

PRODUCT DESCRIPTION 3-, 4-, 6- and 9-year Guarantee Periods

SAVING FOR RETIREMENT

You can use the Select Series Annuity to save for retirement, help balance your portfolio or generate a future stream of income.

It can help if you're retiring and want to transfer your qualified retirement plan distribution into a rollover IRA. Or, if you're still working and have maxed out your qualified retirement plan savings, it can serve as an additional way to save tax-deferred for retirement.¹

The Select Series Annuity is a single premium deferred annuity with a market value adjustment (MVA). Choose from a 3-, 4-, 6- or 9-year interest rate guarantee period.

Product Description	Details																																																		
Interest Rate Guarantee	<ul style="list-style-type: none"> ▶ Initial interest rate guaranteed for 3, 4, 6 or 9 years ▶ At end of initial guarantee period interest rate determined annually, and surrender and MVA will end ▶ No surrender charges at end of your guarantee period if you choose not to keep your annuity ▶ Interest rates will change over time but are guaranteed not to be less than the guaranteed minimum interest rate in contract 																																																		
Administrative charge	<ul style="list-style-type: none"> ▶ Select Series has no front-end or annual charges 																																																		
Guaranteed Minimum Interest Rate	<ul style="list-style-type: none"> ▶ Set at contract issue and will not change for the life of the contract² 																																																		
Premium Credit	<ul style="list-style-type: none"> ▶ A lump sum premium credit may be made to accumulated value, based on the premium payment made during the first contract year³ ▶ Your premium credit percentage is set at issue by Principal Life Insurance Company and is determined by the amount of the premium payment applied on the issue date ▶ You may be eligible for a higher premium credit percentage by increasing your initial premium payment ▶ May not be available with all guarantee periods 																																																		
Free Surrender Amount	<ul style="list-style-type: none"> ▶ 10% of beginning of contract year account value or Required Minimum Distribution, whichever is higher ▶ Withdrawals exceeding free surrender amount are subject to a surrender charge and an MVA 																																																		
Guaranteed Minimum Surrender Value	<ul style="list-style-type: none"> ▶ Never receive less than your premium (less prior withdrawals — not including MVA amounts) accumulated at the guaranteed minimum interest rate, less applicable surrender charges 																																																		
Flexible Withdrawal Option (FWO)	<ul style="list-style-type: none"> ▶ Scheduled partial surrenders on an annual, semiannual, quarterly or monthly basis for no additional fee ▶ Withdraw (without surrender charge) any amount up to your free surrender amount 																																																		
Waiver of Surrender Charge	<p>You may receive all or a portion of your accumulated value without any surrender or MVA charge, one year after the effective date, if you:</p> <ul style="list-style-type: none"> ▶ Are diagnosed as terminally ill, with a life expectancy of less than 12 months ▶ Become totally and permanently disabled and are under age 65 ▶ Enter a medical care facility and are confined there for 60 consecutive days or more 																																																		
Surrender Charges*	<p>There are no surrender charges for amounts used to purchase an income annuity or for single sum payments made at death. For other surrenders, the charges are as follows:</p> <table border="1"> <thead> <tr> <th>CONTRACT YEAR</th> <th>3-Year Guarantee</th> <th>4-Year Guarantee</th> <th>6-Year Guarantee</th> <th>9-Year Guarantee</th> </tr> </thead> <tbody> <tr><td>1</td><td>7%</td><td>7%</td><td>7%</td><td>7%</td></tr> <tr><td>2</td><td>7%</td><td>7%</td><td>7%</td><td>7%</td></tr> <tr><td>3</td><td>7%</td><td>7%</td><td>7%</td><td>7%</td></tr> <tr><td>4</td><td></td><td>6%</td><td>6%</td><td>6%</td></tr> <tr><td>5</td><td></td><td></td><td>5%</td><td>5%</td></tr> <tr><td>6</td><td></td><td></td><td>4%</td><td>4%</td></tr> <tr><td>7</td><td></td><td></td><td></td><td>3%</td></tr> <tr><td>8</td><td></td><td></td><td></td><td>2%</td></tr> <tr><td>9</td><td></td><td></td><td></td><td>1%</td></tr> </tbody> </table> <p><small>*For New York, the surrender charges are as follows: 3-year: 7%, 6%, 5%; 4-year: 7%, 6%, 5%, 4%; 6-year: 7%, 6%, 5%, 4%, 3%, 2%; 9-year is not available.</small></p>	CONTRACT YEAR	3-Year Guarantee	4-Year Guarantee	6-Year Guarantee	9-Year Guarantee	1	7%	7%	7%	7%	2	7%	7%	7%	7%	3	7%	7%	7%	7%	4		6%	6%	6%	5			5%	5%	6			4%	4%	7				3%	8				2%	9				1%
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Market Value Adjustment (MVA)	<p>If you withdraw funds in excess of your free surrender amount before the end of your guarantee period, the amount you requested will be adjusted based on interest rate conditions at that time. This is referred to as a market value adjustment (MVA). If interest rates are lower than when you bought your annuity, the MVA could increase the amount you requested. However, if interest rates are higher, the MVA could decrease the amount you requested.</p> <p>The MVA applies if you take more than the free annual withdrawal amount each year or if you surrender the contract before the end of the guaranteed period.</p> <p>A market value adjustment doesn't apply for:</p> <ul style="list-style-type: none"> ▶ Withdrawals made up to the free surrender amount ▶ Death benefits ▶ Benefit options ▶ Withdrawals made as a result of exercising the Waiver of Surrender Charge and Market Value Adjustment rider (state variations may apply) ▶ Withdrawals made after the surrender charge period is over
Income Options	<ul style="list-style-type: none"> ▶ A full range of life, joint life and fixed period income options are available
Death benefit	<ul style="list-style-type: none"> ▶ Accumulated value of the annuity is paid to the beneficiary at the owner's death
Reporting	<ul style="list-style-type: none"> ▶ Annual statements are provided at the beginning of each new contract year
Premiums	<ul style="list-style-type: none"> ▶ Minimum premium payment for the 3-year guarantee period is \$50,000 for qualified or nonqualified plans ▶ Minimum premium payment for the 4-, 6-, and 9-year guarantee periods is \$5,000 for qualified or nonqualified plans ▶ Maximum premium is \$2,000,000. We may allow premium payments (up to \$5,000,000 with home office approval)
Issue Age	<ul style="list-style-type: none"> ▶ 0 to 85 ▶ Contract matures at later of age 95 or 10 years after issue

¹ For many non-natural-person owner arrangements, earnings may not be tax deferred. Consult your own professional tax advisor for your specific situation.

² State variations may apply.

³ If you apply the entire accumulated value to a benefit option in the first three contract years, any premium credits previously applied through that date will be subtracted from the amount applied to the benefit option.

⁴ Automatic issue to age 85. May not be available in all states and state variations may apply.



WE'LL GIVE YOU AN EDGE®

<p>Not FDIC or NCUA insured</p> <p>May lose value • Not a deposit • No bank or credit union guarantee Not insured by any Federal government agency</p>

Principal Life Insurance Company, Des Moines, Iowa 50392-0001, Principal.com

Guarantees are based on the claims-paying ability of Principal Life Insurance Company.

Contract rider descriptions are not intended to cover all restrictions, conditions or limitations. Refer to rider for full details.

The subject matter in this communication is provided with the understanding that The Principal® is not rendering legal, accounting or tax advice.

You should consult with appropriate counsel or other advisors on all matters pertaining to legal, tax or accounting obligations and requirements.

Tax-qualified retirement arrangements, such as IRAs, SEPs and SIMPLE-IRAs are tax-deferred. You derive no additional benefit from the tax deferral feature of the annuity. Consequently, an annuity should be used to fund an IRA, or other tax qualified retirement arrangement, to benefit from the annuity's features other than tax deferral. These features may include guaranteed lifetime income, guaranteed minimum interest rates and death benefits without surrender charges.

Annuities are issued by Principal Life Insurance Company, a member of the Principal Financial Group®.

Not all products and services described here are available in all states of the USA.