Principal Financial Group

Portfolio Review

Investment Review - Allocation 08/31/2011 through 08/31/2011			
Investment Advisor	Investment Option	Beginning Balance	Ending Balance
	Large U.S. Equity		
	Large Value		
AllianceBernstein / Westwood	LargeCap Value III Separate Account-R6 [3, 15, 20, 29]	$3,782,837	$3,782,837
Edge Asset Management, Inc.	Equity Income Separate Account-R6 [3, 11]	$3,955,555	$3,955,555
	Large Blend		
Principal Global Investors	LargeCap S&P 500 Index Separate Account-R6 [2, 8]	$3,696,461	$3,696,461
	Large Growth		
Columbus Circle Investors	LargeCap Growth Separate Account-R6	$3,952,584	$3,952,584
T. Rowe Price/Brown Advisory	LargeCap Growth I Separate Account-R6 [3, 24, 29, 31]	$3,967,702	$3,967,702
	Small/Mid U.S. Equity		
	Mid Cap Value		
Principal Global/Barrow Hanley	MidCap Value III Separate Account-R6 [1]	$1,193,234	$1,193,234
	Mid Cap Growth		
Turner/Mellon/Jacobs Levy	MidCap Growth III Separate Account-R6 [1, 12, 29]	$1,175,746	$1,175,746
	Small Value		
DFA/Vaughan Nelson/LA Capital	SmallCap Value II Separate Account-R6 [1, 14, 24, 27, 29]	$1,164,756	$1,164,756
	Small Growth		
AllianceBernstein/CCI/Brown	SmallCap Growth I Separate Account-R6 [1, 3, 24, 29, 35]	$1,153,377	$1,153,377
	Real Estate		
Principal Real Estate Inv	Real Estate Securities Separate Account-R6 [3, 7, 11]	$1,193,102	$1,193,102
	International Equity		
	Diversified Emerging Markets		
Principal Global Investors	International Emerging Markets Separate Account-R6 [4]	$843,916	$843,916
	Foreign Large Value		
Causeway / Barrow Hanley	International Value I Separate Account-R6 [4, 14, 29, 34]	$4,188,279	$4,188,279
	Foreign Large Blend		
Fidelity / Schroders	International I Separate Account-R6 [4, 14, 17, 29, 33]	$2,822,702	$2,822,702
	Fixed Income		
	High Yield Bond		
JP Morgan/Neuberger Berman	High Yield I Separate Account-R6 [5, 14, 16, 18, 19]	$1,932,974	$1,932,974
	Intermediate-Term Bond		
PIMCO	Core Plus Bond I Separate Account-R6 [14, 16, 19]	$7,501,746	$7,501,746
Principal Global Investors	Bond and Mortgage Separate Account-I2 [16, 19]	$6,955,868	$6,955,868
	Inflation-Protected Bond		
BlackRock Financial Mgmt, Inc.	Inflation Protection Separate Account-R6 [14, 16, 19, 21]	$3,114,923	$3,114,923

Investment Review - Allocation 08/31/2011 through 08/31/2011			
Investment Advisor	Investment Option	Beginning Balance	Ending Balance
	Owned Real Estate		
Principal Real Estate Inv	U.S. Property Separate Account-R6 [36]	$3,607,496	$3,607,496
TOTAL		$56,203,258	$56,203,258

Please see important disclosures at the end of this presentation.