Principal Financial Group

Portfolio Review

Investment Review - Allocation 11/28/2008		
Investment Advisor	Investment Option	Ending Balance
	Large U.S. Equity	
	Large Value	
AllianceBernstein / Westwood	LargeCap Value III Separate Account-R6 [2, 19, 24, 35]	$2,143,146
UBS Global Asset Mgmt (NY)	LargeCap Value I Separate Account-R6 [17]	$4,337,834
	Large Blend	
Goldman Sachs Asset Mgt	LargeCap Blend I Separate Account-R6 [9]	$4,247,212
	Large Growth	
Columbus Circle Investors	LargeCap Growth Separate Account-R6 [13, 26]	$3,209,349
T. Rowe Price Associates, Inc.	LargeCap Growth I Separate Account-R6 [2, 11]	$3,161,987
	Small/Mid U.S. Equity	
	Mid Cap Value	
Principal Global/Barrow Hanley	MidCap Value III Separate Account-R6 [1, 15, 27]	$836,568
	Mid Cap Growth	
Turner/Mellon Capital Mgmt	MidCap Growth III Separate Account-R6 [1, 14, 29, 37]	$715,234
	Small Value	
JP Morgan/Mellon Capital Mgmt	SmallCap Value I Separate Account-R6 [1, 2, 18]	$870,334
	Small Growth	
UBS/Emerald/Essex	SmallCap Growth II Separate Account-R6 [1, 2, 7]	$803,596
	Specialty-Real Estate	
Principal Real Estate Inv	Real Estate Securities Separate Account-R6 [2, 8]	$905,958
	International Equity	
	Diversified Emerging Markets	
Principal Global Investors	International Emerging Markets Separate Account-R6 [3]	$449,575
	Foreign Large Blend	
Fidelity (Pyramis Global Adv)	International I Separate Account-R6 [3, 17, 21, 33]	$2,521,623
	Foreign Large Growth	
Principal Global Investors	International Growth Separate Account-R6 [2, 3]	$2,376,436
	Fixed Income	
	High Yield Bond	
JP Morgan/Lehman Brothers	High Yield I Separate Account-R6 [4, 17, 20, 22, 23, 34]	$2,396,455
	Intermediate-Term Bond	
Principal Global Investors	Bond and Mortgage Separate Account-I2 [20, 23]	$11,487,232
Spectrum	Preferred Securities Separate Account-R6 [2, 20, 23]	$806,169
	Inflation-Protected Bond	
Principal Global Investors	Inflation Protection Separate Account-R6 [17, 20, 23]	$2,709,336

Investment Review - Allocation 11/28/2008		
Investment Advisor	Investment Option	Ending Balance
	Owned Real Estate	
Principal Real Estate Inv	U.S. Property Separate Account-R6 [5]	$3,936,179
TOTAL		$47,914,223

Please see important disclosures at the end of this presentation.