

¹ Standard & Poor's 500 (S&P 500®Index) is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Principal Life Insurance Company. The Principal Performance Annuity 7 contract is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this contract. The term "Standard & Poor's 500 Index" refers to the Standard and Poor's 500 Composite Stock Price Index.

² One-Year Guarantee Period — Initial premium earns an interest rate that is guaranteed for one year. If no other premiums are paid in the first contract year, the renewal rate for the second contract year is guaranteed to be no less than the initial base rate. If additional premium payments are made in the first contract year, the renewal rate for the second contract year will not be less than the dollar-weighted average of the first year base interest rates.

³ If a benefit option is elected 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 Return of Premium and renewal options may not be available on all guarantee periods and in all states at all times. State variations may apply.

⁵ Prior to the Income Start Date, client may make a one-time change to the Income Start Date. Client may accelerate the Income Start Date up to five years (provided it is no sooner than 13 months after the latest premium payment), or defer the Income Start Date up to five years from the original Income Start Date (must be within the maximum deferral period limits).

⁶ Fixed Period and Fixed Amount not available.

Tax-qualified retirement arrangements such as IRAs, SEPs and SIMPLE-IRAs are tax deferred. Clients 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.

Contract rider descriptions are not intended to cover all restrictions, conditions or limitations. There may be an additional charge for some riders. Refer to rider for full details.

Withdrawals prior to age 59½ may be subject to a 10% IRS penalty tax.

Annuities are issued by Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, IA 50392. Not all products and services described here are available in all states of the USA.

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

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Contract SF 941, SF 813, SF 918, ICC13 SF 918, SF 779, SF 746, ICC13 SF 944, SF 944, ICC14 SF 949, SF 949
Rider ICC13 SF 932, SF 932, ICC12 SF 652, ICC12 SF 787, SF 928, SF 870, SF 780-1, SF 888,
SF 781 D, SF 907, ICC13 SF 945, SF 945, SF 920, SF 921, SF 923, SF 924

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Feature	Principal Performance Annuity 7	Flexible Premium Deferred Annuity Plus	Principal Select Series Annuity SM <small>(SPDA with Market Value Adjustment)</small>	Principal Preferred Series Annuity SM	Principal Income Annuity (SPIA)	Principal Deferred Income Annuity SM
Client Needs	<ul style="list-style-type: none"> Lump sum investment Growth potential that reflects the S&P 500® Index¹ Index credit amount generally higher than any fixed annuity offering 	<ul style="list-style-type: none"> Contributions can be made in any contract year Additional contributions do not add years to the surrender schedule Liquidity — free surrender amount 	<ul style="list-style-type: none"> Lump sum investment Multi-year rates with matching surrender charge period Liquidity — free surrender amount 	<ul style="list-style-type: none"> Lump sum investment (additional premiums allowed in the first contract year) Multi-year rates with matching surrender charge period Liquidity — free surrender amount 	<ul style="list-style-type: none"> Lump sum investment Guaranteed stream of income Liquidity Rider Choice of three optional inflation protection riders: <ul style="list-style-type: none"> - Annual Increase Rider - Consumer Price Index Rider - Periodic Increase Rider 	<ul style="list-style-type: none"> Ongoing contributions in one contract Income payment deferral – 13 mos to 30 years with option to make one-time change Income payment advancement feature Income Start Date adjustment feature⁵ Choice of two optional inflation protection riders: <ul style="list-style-type: none"> - Annual Increase Rider - Consumer Price Index Rider
Guarantee Period	Does not apply	1-year ²	3- 4- 6- or 9-year (may not be available at all times and in all states)	3- 4- 5- 6- or 7-year (may not be available at all times and in all states)	Does not apply	Does not apply
Additional First-Year Interest	No	No, but a Premium Credit may apply in the first contract year. Set at issue by Principal Life.**	No, but a Premium Credit may apply in the first contract year. Set at issue by Principal Life.**	No, but a Premium Credit may apply in the first contract year. Set at issue by Principal Life.**	Does not apply	Does not apply
Free Surrender Amount	10% of balance or Required Minimum Distribution (RMD); recommend taking withdrawals after contract anniversary	10% of balance or RMD	10% of balance or RMD	15% of balance or RMD	Does not apply	Does not apply
Surrender Charges	7-year (8-8-7-6-5-4-3)	7-year (6-6-6-5-4-3-2)	3-year (7-7-7) 4-year (7-7-7-6) 6-year (7-7-7-6-5-4) 9-year (7-7-7-6-5-4-3-2-1)	3-year (8-7-6) 4-year (8-7-6-6) 5-year (8-7-6-6-5) 6-year (8-7-6-6-5-4) 7-year (8-7-6-6-5-4-3)	Does not apply	Does not apply
Waiver of Surrender Charge Rider	Nursing home, terminal illness or disability	Nursing home, terminal illness or disability	Nursing home, terminal illness or disability	Nursing home, terminal illness or disability	Does not apply	Does not apply
Interest Rate Bail-Out	Does not apply	Does not apply	Does not apply	Does not apply	Does not apply	Does not apply
Flexible Withdrawal Option	Systematic withdrawals	Systematic withdrawals	Systematic withdrawals	Systematic withdrawals	Does not apply	Does not apply
Guaranteed Minimum Interest Rate	Does not apply	Set at issue by Principal Life Insurance Company and does not change for the life of the contract	Set at issue by Principal Life Insurance Company and does not change for the life of the contract	Set at issue by Principal Life Insurance Company and will be re-determined at the end of each guarantee period	Income payment is guaranteed	Income payment is guaranteed
Guaranteed Return of Premium	No — Guaranteed minimum surrender value to be no less than 90% of principal (minus withdrawals)	Yes	No — Guaranteed minimum surrender value to be no less than premium paid (less withdrawals) accumulated at the guaranteed minimum interest rate stated in the contract, less surrender charges	Option to choose between “Return of Premium” (in all years) or “No Return of Premium” (in all years) on the application at contract issue; once elected, it cannot be changed. (i.e., cannot be changed at automatic renewal) ⁴	Depends on income option chosen	Yes — before the Income Start Date; after the Income Start Date, depends on income option chosen
Minimum Premium	\$10,000	\$5,000 initial premium • 5- or 7-year guarantee period — additional premiums (\$2,000) allowed in first contract year only	\$5,000 for 4-, 6- and 9-year guarantee period — single premium; \$50,000 for 3-year guarantee period — single premium	\$5,000 initial premium (state variations may apply); \$2,000 additional premium (allowed in first contract year only)	\$10,000	\$10,000 initial premium \$2,000 additional premium
Issue Ages	0 – 85	0 – 90	0 – 85	0 – 90	0 – 95 (79 for Life only)	0 – 93 nonqualified 0 – 68 qualified
Client Brochures	<ul style="list-style-type: none"> RF1830 RF1831 	<ul style="list-style-type: none"> RF1432 RF1433 	<ul style="list-style-type: none"> RF1489 	<ul style="list-style-type: none"> RF2072 RF2072A 	<ul style="list-style-type: none"> RF1111 	<ul style="list-style-type: none"> RF1944
Index Cap	Never less than 3%*	Does not apply	Does not apply	Does not apply	Does not apply	Does not apply
Participation Rate	100%	Does not apply	Does not apply	Does not apply	Does not apply	Does not apply
Annual Earnings	Index credit amount, if any, is annually credited on the contract anniversary	Does not apply	Does not apply	Does not apply	Does not apply	Does not apply
Full Range of Benefit Options Available	Yes, after one year	Yes ³	Yes ³	Yes ³	Yes — Income payment is guaranteed	Income payment is guaranteed ⁶

*Index Cap may be higher if initial premium is \$50,000 or more.
**Premium Credit may be higher or lower based on initial premium amount.
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