Barry-Wehmiller – Additional Information

Updated fees:

Our updated pricing proposal includes the following reductions:

- $39 per participant open architecture recordkeeping fee, reduced from $41 per participant
- $15 distribution fee, reduced from $25

For additional information, please see the attached fee schedules.

Differentiators of a service-focused partnership with Principal for Barry-Wehmiller:

Cultural match - shared Midwestern roots and a strong focus on doing what's right for our customers and team members

Excellent needs-to-capabilities match between our two organizations

Commitment to the retirement business - 94% of Principal assets under management are from retirement and asset management operations[1]
Retirement is what we do. We'll be here for you into the future.

Dedicated, proactive and responsive team to deliver personalized, high-touch service and consulting to Barry-Wehmiller, paired with a high-tech, self-serve interface. Your service team's compensation is driven by your success and satisfaction; everyone is pulling in the same direction.

M&A depth and support – our team supports over 500 M&As annually - it's core to why our clients choose us. Our services are included in your fees, thus providing you cost predictability. Additionally, your initial transition team is re-engaged for M&A projects giving you important continuity and will build a custom playbook so that we have your processes documented to drive efficiencies with future M&A.

Time-tested and integrated financial wellness tools and resources providing holistic planning support for your team members, including ability to prepare a standard will and healthcare document, student loan and emergency savings support, assistance with finding scholarships – especially meaningful amid the pandemic:

- More than 49,000 individuals have registered an account with ARAG and created over 78,000 legal documents[2] including standard will, healthcare power of attorney, HIPAA authorization, durable power of attorney, living will, medical treatment authorization saving participants over $100 million in legal expenses.
- Currently over 16,000 scholarship awards available totaling over $200 million[2]
- Tools to help assess the cost benefit analysis of degrees by field or different colleges and universities
- This resource provides a holistic view of a team member's financial picture and maximizes their investable assets while also minimizing debt. If a team member has outstanding debt, this service allows them to upload the information directly. The online tool then makes actionable recommendations such as how to pay down that debt faster, or how to consolidate with other lenders to improve loan terms. Most importantly, it does *not* require the surrender of SSN to try to upsell additional debt products.

Highly personal call center experience for Barry-Wehmiller's team members delivered by our semi-dedicated Elite Team with 7 years average experience; 98% first call resolution and 21 second average speed to answer rate[2]

Principal® Real Start onboarding concierge experience supports all of your team members and is also fully integrated into our managed account services:

- The average deferral rate is nearly 9%[2]
- Nearly 40% of participants utilizing Real Start are saving 10% or more[2]

Principal® Retire Secure 1:1 program offered in both virtual and in-person formats – *we come to your team members* rather than them having to go to a retail center. The program is for all team members, especially those whose income/account balance would mean they would not likely be served by a traditional financial planner. Retire Secure is holistic in its approach to help team members and their households enhance their outcomes wherever they currently are in their lives. The program is available in 3 options:

- Education only
- Advice
- Financial planning

Streamlined Health Savings Account (HSA) integration service is available with HSAs through Optum Bank (like Barry-Wehmiller), HealthEquity, and HSA Bank – aggregator available for all other providers. Team members can choose to integrate their HSA balances into the Retirement Wellness Score and Planner so they can view their combined retirement balances and account activity on both programs in one place, delivering a more powerful planning experience.

Seamless transition experience, including transfer of self-directed brokerage accounts without the need for a blackout period for the self-directed brokerage accounts

Robust custom model portfolio capabilities at no additional cost to Barry-Wehmiller, with flexibility as to the model chosen as the QDIA

Strong cyber security program:

- Principal is a contributor to industry best practices:
  - We're in alignment with the Department of Labor cybersecurity best practices
  - We contribute to Government Accountability Office on cyber security fraud
  - We help shape content for the Cyber Readiness Institute
- Customer Protection Guarantee[3] that requires no action from the team member in order to be covered: *Our guarantee is simple: Principal® will reimburse your employer-sponsored retirement account for losses from unauthorized activity occurring through no fault of your own.*

Managed accounts:

Like many recordkeepers, Schwab uses the same Morningstar platform (RM5) for their managed accounts program that Principal uses for our Target My Retirement® managed accounts program. Morningstar is the fiduciary in both structures.

At Principal, Edelman Financial Engines, if utilized by the plan, is integrated into the Principal® Real Start personalized onboarding experience as well as ongoing participant communications.

Comparison of Morningstar platform (RM5) utilized by Schwab and many other recordkeepers vs. Edelman Financial Engines platform utilized by Principal:

Document	Morningstar	Edelman Financial Engines
Portfolios utilized	Model portfolios that account for limited variables and are not customized to each participant	Personalized portfolios customized for each participant that account for multiple variables
Balancing and recalculation of allocations	Allocations are recalculated annually and rebalanced quarterly	Monthly reviews conducted and target allocations reflect the latest participant profile
Call center representatives	Representatives are not licensed investment advisors	Representatives are registered, licensed investment advisors available by phone at all financial decision points
In-plan retirement solution	Limited in-plan retirement solution	Holistic in-plan retirement solution (Income+)
Employer Stock	Employer stock is frozen, so it is considered by Morningstar but not bought or sold	Will advise on amount of employer stock in the account

[1]As of 12/31/21
[2]As of 3/31/22
[3]Employer-sponsored retirement plans are defined benefit or defined contribution. The guarantee applies to employer sponsored defined benefit, ESOP or defined contribution plans and is effective for authorized activity that occurs through no fault of their own. Exclusions to this policy may apply.
https://www.principal.com/customer-protection-guarantee