

Work toward more **financial security**

Guaranteed minimum withdrawal benefit (GMWB) riders create a guaranteed income stream that you can't outlive.¹

While a Principal Lifetime Income Solutions II variable annuity can help you grow your investment, it also guarantees future income. We offer three GMWB riders, allowing you to choose the rider that best fits your financial goals.

TARGET INCOME PROTECTOR

This rider may be a good choice if you're willing to pay higher fees for stronger income guarantees. A bonus feature provides growth opportunity even in down markets and market gains are locked in to increase future income.

Investment options

Target Income Protector offers the option of investing in risk-controlled investment options. These are designed to help limit exposure to market volatility by smoothing out performance over time.

Options include:

- Diversified Growth Volatility Control²
- Diversified Balanced Volatility Control²
- Diversified Income
- Fidelity VIP Government Money Market
- 6 & 12 month DCA accounts

FLEXIBLE INCOME PROTECTOR

This rider may be a good choice if you're concerned about fees and are looking for a lower-cost GMWB option. Market gains are locked in to increase future income. And, if you wait longer to take a withdrawal, you'll receive higher payout percentages.

Investment options

The Flexible Income Protector rider offers more investment options and doesn't require investing in risk-controlled investment options.

Options include:

- Diversified Growth
- Diversified Balanced
- Diversified Income
- Diversified Growth Managed Volatility
- Diversified Balanced Managed Volatility
- Fidelity VIP Government Money Market
- 6 & 12 month DCA accounts

FLEXIBLE INCOME PROTECTOR PLUS

This rider may be a good choice if you're comfortable with some market volatility and also looking for stronger income guarantees but are concerned about paying high fees. A bonus feature provides growth opportunity in down markets and market gains are locked in to increase future income.

Investment options

The Flexible Income Protector Plus rider offers more investment options and doesn't require investing in risk-controlled investment options.

Options include:

- U.S. LargeCap Buffer July*
- U.S. LargeCap Buffer October*
- U.S. LargeCap Buffer January*
- U.S. LargeCap Buffer April*
- Diversified Income
- Fidelity VIP Government Money Market
- 6 & 12 month DCA accounts

Dollar-cost averaging (DCA) allows you to invest money at regular intervals regardless of market conditions. By doing this you buy units at an average cost over time, possibly paying less per unit than if you'd made a single purchase during the same time period. Our DCA Plus program is available at no additional charge. It requires a \$1,000 minimum investment and is only available for new premiums. You can place premiums in either a 6- or 12-month account and can transfer money out of the account at any time during that period.³

* Buffer accounts not available in New York and may not be available with all broker-dealers.

¹ Guarantees based upon the claims-paying ability of Principal Life Insurance Company. All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. Policy guarantees and benefits are not obligations of, nor backed by, the broker/dealer and/or insurance agency selling the policy, nor by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

² Risk-controlled investment options.

³ Doesn't guarantee profits or prevent loss in declining markets.

TARGET INCOME PROTECTOR

Rider charge

Current annual rider charge: 1.55%

Current bonus percentage

A bonus is added to your withdrawal benefit base each year you don't take a withdrawal, up to 15 years.

Contract anniversary (following the rider effective date)	GMWB bonus percentage
1-15	7.00%
16+	0.00%

For life withdrawal benefit payment percentages

The withdrawal benefit payment percentage is used to determine the guaranteed amount you may withdraw each year. The annual amount is determined by multiplying the withdrawal benefit base by the percentage listed for your age when you take your first withdrawal. Once you take a withdrawal, the percentage is locked in for the rest of your contract.

Age of covered life at first withdrawal*	Single life	Joint life ⁴
45-54	3.65%	3.15%
55-59	4.40%	3.90%
60-64	4.75%	4.50%
65-69	5.90%	5.40%
70-74	5.95%	5.45%
75-79	6.15%	5.65%
80+	6.40%	5.90%

FLEXIBLE INCOME PROTECTOR

Rider charge

Current annual rider charge: 1.25%

Current bonus percentage

No bonus available

For life withdrawal benefit payment percentages

The withdrawal benefit payment percentage is used to determine the guaranteed amount you may withdraw each year. The annual amount is determined by multiplying the withdrawal benefit base by the percentage listed for your age when you take your first withdrawal. Once you take a withdrawal, the percentage is locked in for the rest of your contract.

Age of covered life at first withdrawal*	If first withdrawal is taken less than or equal to 5 years after contract issue date		If first withdrawal is taken more than 5 years after contract issue date	
	Single life	Joint life ⁴	Single life	Joint life ⁴
45-54	3.70%	3.20%	4.20%	3.70%
55-59	4.45%	3.95%	4.95%	4.45%
60-64	4.80%	4.55%	5.30%	5.05%
65-69	5.95%	5.45%	6.90%	6.40%
70-74	6.00%	5.50%	7.15%	6.65%
75-79	6.20%	5.70%	7.20%	6.70%
80+	6.45%	5.95%	7.25%	6.75%

FLEXIBLE INCOME PROTECTOR PLUS

Rider charge

Current annual rider charge: 1.35%

Current bonus percentage

A bonus is added to your withdrawal benefit base each year you don't take a withdrawal, up to 7 years.

Contract anniversary (following the rider effective date)	1	2	3	4	5	6	7	8+
GMWB bonus percentage	5.00%	6.00%	7.00%	8.00%	10.00%	10.00%	10.00%	0%

For life withdrawal benefit payment percentages

The withdrawal benefit payment percentage is used to determine the guaranteed amount you may withdraw each year. The annual amount is determined by multiplying the withdrawal benefit base by the percentage listed for your age when you take your first withdrawal. Once you take a withdrawal, the percentage is locked in for the rest of your contract.

Age of covered life at first withdrawal**	Single life	Joint life ⁴
45-54	3.60%	3.10%
55-59	4.35%	3.85%
60-64	4.70%	4.45%
65-69	5.75%	5.25%
70-74	5.80%	5.30%
75-79	6.10%	5.60%
80+	6.35%	5.85%

**Withdrawals prior to age 59 1/2 may be subject to a 10% IRS penalty tax. All withdrawals prior to the contract anniversary following the oldest owner (oldest annuitant, if applicable) reaching age 59 1/2 are treated as excess withdrawals when calculating the For Life Withdrawal Benefit.



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This material must be accompanied by the Principal Lifetime Income Solutions II Variable Annuity main brochure (RF2295).

This document is not a recommendation and is not intended to be taken as a recommendation. This material was prepared for general distribution and is not directed to a specific individual.

Before you invest in a variable annuity, you should carefully consider its investment objectives, risks, charges and expenses, as well as the underlying investment options it offers. You can find this and other information in the free prospectus, and if available, the summary prospectus, which you can obtain from your local representative. We strongly encourage you to read the prospectus carefully before making an investment.

There are risks involved with investing, including the possible loss of your principal. We don't guarantee that the strategies described will achieve their goals.

Not FDIC or NCUA insured
May lose value • Not a deposit • No bank or credit union guarantee
Not insured by any federal government agency

⁴ Joint life is based on the age of the younger covered life at first withdrawal. The charges and percentages listed for all riders are effective as of 03/01/2024. They are subject to change at any time. Updated information is included in the monthly GMWB Charges and Percentages Prospectus Supplement.

Contract rider descriptions are not intended to cover all restrictions, conditions or limitations. Refer to rider for full details. Rider subject to state availability and may be subject to an additional charge.

Principal Lifetime Income Solutions II Variable Annuity is issued by Principal Life Insurance Company. Principal Variable Contracts Funds are distributed by Principal Funds Distributor, Inc. Securities offered through Principal Securities, Inc., member SIPC, and/or independent broker/dealers. Referenced companies are members of the Principal Financial Group®, Des Moines, Iowa 50392, principal.com.

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