



Principal® helps people and companies in Asia, Australia, Europe, Latin America, and North America build and protect their financial well-being. The company has been doing it for 140 years.

- A member of the FORTUNE 500®, Principal® is known for its innovative ideas and real-life solutions that help customers make financial progress, no matter their income or portfolio size.
- It has \$735 billion in assets under management and serves 33 million customers, with offices in 25 nations and territories. Principal is traded on the Nasdaq under the ticker symbol PFG.

Financial Data ¹	
Total assets under management	\$735 billion
Total GAAP revenues	\$16.2 billion
Net income available to Principal	\$1.4 billion
Non-GAAP operating earnings ²	\$1.6 billion
Non-GAAP operating ROE ³	13.1%

People	
Employees worldwide	More than 17,000
Employees in the United States	More than 10,500

Clientele	
Customers	33 million



Financial Strength Ratings⁴

A+	A+	AA-	A1
AM Best	S&P Global	Fitch	Moody's
Superior	Strong	Very Strong	Good

Ratings are current as of January 2020. Third-party ratings relate only to Principal Life Insurance Company, the largest member company of the Principal Financial Group and Principal National Life Insurance Company, and do not reflect any ratings actions or notices relating to the U.S. life insurance sector generally.

Our ratings reflect each rating agency's opinion of our financial strength, operating performance, and the ability to meet our obligations to policyholders and are not evaluations directed toward the protection of investors. Such ratings are neither a rating of securities nor a recommendation to buy, hold, or sell any security, including our common stock.

¹Data for the trailing 12 months ended December 31, 2019, unless otherwise noted. For the latest and additional information, visit www.principal.com.

²The company uses a number of non-GAAP financial measures that management believes are important in understanding and evaluating the normal, recurring operations of our businesses. These measures are not a substitute for GAAP financial measures. Therefore, we provide a reconciliation of the non-GAAP measures to the comparable GAAP financial measures as follows:

- Net income attributable to Principal Financial Group of \$1,394.2 million adjusted for net realized (gains) losses of \$174.9 million equals non-GAAP operating earnings of \$1,569.1 million.
- Net income return on average equity including accumulated other comprehensive income of 10.7% adjusted for net unrealized capital (gains) losses of 1.4%, net unrecognized post-retirement benefit obligation of (0.4)%, and net realized capital (gains) losses of 1.4% equals non-GAAP operating ROE of 13.1%.

³Non-GAAP operating earnings return on equity (ROE) equals trailing 12 months non-GAAP operating earnings divided by average stockholders' equity available to common stockholders excluding accumulated other comprehensive income (loss) other than foreign currency translation adjustment.

⁴Information as of January 2020. Our ratings reflect each rating agency's opinion of our financial strength, operating performance, and the ability to meet our obligations to policyholders and are not evaluations directed toward the protection of investors. Such ratings are neither a rating of securities nor a recommendation to buy, hold, or sell any security, including our common stock.

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May Lose Value

Not a Deposit

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