

THE PRINCIPAL FINANCIAL GROUP INDIVIDUAL ANNUITY INTEREST RATES EFFECTIVE 11/15/2020.

FIXED DEFERRED ANNUITIES

Principal Preferred Series Annuity

	Effective November 01				Effective November 15			
	Initial Base Rate	Year 1 Premium Credit	1st Yr. Annual Yield on Initial Premium	Average Annual Yield**	Initial Base Rate	Year 1 Premium Credit	1st Yr. Annual Yield on Initial Premium	Average Annual Yield**
Guaranteed Minimum Interest Rate (GMIR) = 0.25%								
3-year guarantee* - without Return of Premium								
Initial Premium Less than \$50,000	0.85%	0.00%	0.85%	0.85%	0.85%	0.00%	0.85%	0.85%
Initial Premium \$50,000-\$99,999	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$100,000 and more	1.25%	0.00%	1.25%	1.25%	1.25%	0.00%	1.25%	1.25%
3-year guarantee* - with Return of Premium								
Initial Premium Less than \$50,000	0.40%	0.00%	0.40%	0.40%	0.40%	0.00%	0.40%	0.40%
Initial Premium \$50,000-\$99,999	0.70%	0.00%	0.70%	0.70%	0.70%	0.00%	0.70%	0.70%
Initial Premium \$100,000 and more	0.85%	0.00%	0.85%	0.85%	0.85%	0.00%	0.85%	0.85%
3-year guarantee* - without Return of Premium (NY only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$100,000 and more	1.25%	0.00%	1.25%	1.25%	1.25%	0.00%	1.25%	1.25%
3-year guarantee* - with Return of Premium (NY only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$100,000 and more	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
4-year guarantee* - without Return of Premium								
Initial Premium Less than \$50,000	0.95%	0.00%	0.95%	0.95%	0.95%	0.00%	0.95%	0.95%
Initial Premium \$50,000-\$99,999	1.20%	0.00%	1.20%	1.20%	1.20%	0.00%	1.20%	1.20%
Initial Premium \$100,000 and more	1.30%	0.00%	1.30%	1.30%	1.30%	0.00%	1.30%	1.30%
4-year guarantee* - with Return of Premium								
Initial Premium Less than \$50,000	0.55%	0.00%	0.55%	0.55%	0.55%	0.00%	0.55%	0.55%
Initial Premium \$50,000-\$99,999	0.80%	0.00%	0.80%	0.80%	0.80%	0.00%	0.80%	0.80%
Initial Premium \$100,000 and more	0.95%	0.00%	0.95%	0.95%	0.95%	0.00%	0.95%	0.95%
4-year guarantee* - without Return of Premium (NY only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.20%	0.00%	1.20%	1.20%	1.20%	0.00%	1.20%	1.20%
Initial Premium \$100,000 and more	1.30%	0.00%	1.30%	1.30%	1.30%	0.00%	1.30%	1.30%
4-year guarantee* - with Return of Premium (NY only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$100,000 and more	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
5-year guarantee* - without Return of Premium								
Initial Premium Less than \$50,000	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$50,000-\$99,999	1.35%	0.00%	1.35%	1.35%	1.35%	0.00%	1.35%	1.35%
Initial Premium \$100,000 and more	1.45%	0.00%	1.45%	1.45%	1.45%	0.00%	1.45%	1.45%
5-year guarantee* - with Return of Premium								
Initial Premium Less than \$50,000	0.80%	0.00%	0.80%	0.80%	0.80%	0.00%	0.80%	0.80%
Initial Premium \$50,000-\$99,999	1.05%	0.00%	1.05%	1.05%	1.05%	0.00%	1.05%	1.05%
Initial Premium \$100,000 and more	1.15%	0.00%	1.15%	1.15%	1.15%	0.00%	1.15%	1.15%
5-year guarantee* - without Return of Premium (NY only)								
Initial Premium Less than \$50,000	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$50,000-\$99,999	1.35%	0.00%	1.35%	1.35%	1.35%	0.00%	1.35%	1.35%
Initial Premium \$100,000 and more	1.45%	0.00%	1.45%	1.45%	1.45%	0.00%	1.45%	1.45%
5-year guarantee* - with Return of Premium (NY only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.05%	0.00%	1.05%	1.05%	1.05%	0.00%	1.05%	1.05%
Initial Premium \$100,000 and more	1.15%	0.00%	1.15%	1.15%	1.15%	0.00%	1.15%	1.15%
6-year guarantee* - without Return of Premium								
Initial Premium Less than \$50,000	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$50,000-\$99,999	1.35%	0.00%	1.35%	1.35%	1.35%	0.00%	1.35%	1.35%
Initial Premium \$100,000 and more	1.45%	0.00%	1.45%	1.45%	1.45%	0.00%	1.45%	1.45%
6-year guarantee* - with Return of Premium								
Initial Premium Less than \$50,000	0.80%	0.00%	0.80%	0.80%	0.80%	0.00%	0.80%	0.80%
Initial Premium \$50,000-\$99,999	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$100,000 and more	1.25%	0.00%	1.25%	1.25%	1.25%	0.00%	1.25%	1.25%
6-year guarantee* - without Return of Premium (NY Only)								
Initial Premium Less than \$50,000	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$50,000-\$99,999	1.35%	0.00%	1.35%	1.35%	1.35%	0.00%	1.35%	1.35%
Initial Premium \$100,000 and more	1.45%	0.00%	1.45%	1.45%	1.45%	0.00%	1.45%	1.45%
6-year guarantee* - with Return of Premium (NY Only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$100,000 and more	1.25%	0.00%	1.25%	1.25%	1.25%	0.00%	1.25%	1.25%
7-year guarantee* - without Return of Premium								
Initial Premium Less than \$50,000	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$50,000-\$99,999	1.35%	0.00%	1.35%	1.35%	1.35%	0.00%	1.35%	1.35%
Initial Premium \$100,000 and more	1.45%	0.00%	1.45%	1.45%	1.45%	0.00%	1.45%	1.45%
7-year guarantee* - with Return of Premium								
Initial Premium Less than \$50,000	0.80%	0.00%	0.80%	0.80%	0.80%	0.00%	0.80%	0.80%
Initial Premium \$50,000-\$99,999	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$100,000 and more	1.25%	0.00%	1.25%	1.25%	1.25%	0.00%	1.25%	1.25%
7-year guarantee* - without Return of Premium (NY Only)								
Initial Premium Less than \$50,000	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$50,000-\$99,999	1.35%	0.00%	1.35%	1.35%	1.35%	0.00%	1.35%	1.35%
Initial Premium \$100,000 and more	1.45%	0.00%	1.45%	1.45%	1.45%	0.00%	1.45%	1.45%
7-year guarantee* - with Return of Premium (NY Only)								
Initial Premium Less than \$50,000	1.00%	0.00%	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Initial Premium \$50,000-\$99,999	1.10%	0.00%	1.10%	1.10%	1.10%	0.00%	1.10%	1.10%
Initial Premium \$100,000 and more	1.25%	0.00%	1.25%	1.25%	1.25%	0.00%	1.25%	1.25%

Additional Details:
In the state of FL, the product automatically renews into a 1-year guarantee period and surrender charges do not restart.

Return of premium feature must be elected at issue and is set for the life of the contract.

*If no additional premiums are made after contract issue, the initial base rate is guaranteed until the end of the initial guaranteed period.

The interest rate band for the initial guaranteed period is determined at issue and is based only on the initial premium. For each subsequent guaranteed period, the interest rate band will be re-determined based on the accumulated value at renewal.

**Represents the average annual interest rate earned during the guarantee period.

*GMIR is 1.00% in NY

Principal FPDA Plus
No Longer Available for New Sales

	Effective November 01			Effective November 15		
	Initial Base Rate	Year 1 Premium Credit	1st Yr. Annual Yield on Initial Premium	Initial Base Rate	Year 1 Premium Credit	1st Yr. Annual Yield on Initial Premium
1-year guarantee (Initial Premium <\$100,000)	1.00%	0.00%	1.00%	1.00%	0.00%	1.00%
1-year guarantee (Initial Premium \$100,000 or more)	1.00%	0.00%	1.00%	1.00%	0.00%	1.00%

*Applies to All Premiums. If no additional premiums are made after contract issue, the initial base rate is guaranteed until the end of the initial guaranteed period.

Principal FPDA
No Longer Available for New Sales

	Effective November 01			Effective November 15		
	Initial Base Rate	Year 1 Premium Credit	1st Yr. Annual Yield on Initial Premium	Initial Base Rate	Year 1 Premium Credit	1st Yr. Annual Yield on Initial Premium
Guaranteed Minimum Interest Rate (GMIR) = 4% (All Premiums)	4.00%	NA	4.00%	4.00%	NA	4.00%

INDEX ANNUITY

	Application Signed or Contract Issue Date					
	Participation Rate %	Year 1 Premium Credit	11/02 - 11/15		11/16 - 12/1	
			Index Cap %	Year 1 Premium Credit	Index Cap %	
Principal Secure Choice Indexed Annuity*						
Fixed Indexed Annuity Product						
Minimum Index Cap = 0.50% (4 & 5 year SC period)						
Minimum Index Cap = 0.50% (6 & 7 year SC period)						
Minimum Trigger Percentage = 0.50% (all SC periods)						
4-year Annual Point-to-Point						
Initial Premium <\$50,000	100%	0.00%	1.85%	0.00%	1.85%	
Initial Premium \$50,000 or more	100%	0.00%	2.30%	0.00%	2.30%	
4-year Performance Trigger						
Initial Premium <\$50,000	NA	0.00%	1.00%	0.00%	1.00%	
Initial Premium \$50,000 or more	NA	0.00%	1.40%	0.00%	1.40%	
5-year Annual Point-to-Point						
Initial Premium <\$50,000	100%	0.00%	2.10%	0.00%	2.10%	
Initial Premium \$50,000 or more	100%	0.00%	2.60%	0.00%	2.60%	
5-year Performance Trigger						
Initial Premium <\$50,000	NA	0.00%	1.15%	0.00%	1.15%	
Initial Premium \$50,000 or more	NA	0.00%	1.55%	0.00%	1.55%	
6-year Annual Point-to-Point						
Initial Premium <\$50,000	100%	0.00%	2.10%	0.00%	2.10%	
Initial Premium \$50,000 or more	100%	0.00%	2.60%	0.00%	2.60%	
6-year Performance Trigger						
Initial Premium <\$50,000	NA	0.00%	1.10%	0.00%	1.10%	
Initial Premium \$50,000 or more	NA	0.00%	1.50%	0.00%	1.50%	
7-year Annual Point-to-Point						
Initial Premium <\$50,000	100%	0.00%	2.10%	0.00%	2.10%	
Initial Premium \$50,000 or more	100%	0.00%	2.60%	0.00%	2.60%	
7-year Performance Trigger						
Initial Premium <\$50,000	NA	0.00%	1.05%	0.00%	1.05%	
Initial Premium \$50,000 or more	NA	0.00%	1.45%	0.00%	1.45%	

Additional Details:
*Contracts are only issued on the 2nd, 9th, 16th and 23rd of each month.

*Approved in all states except NY. The rate lock-in procedures give the client the better of the index cap or trigger rate when the application is signed and the index cap or trigger rate when the contract is issued.
In the states of DE & FL, the product automatically renews into a 1-year guarantee period and surrender charges do not restart.

Premium can only be allocated to one crediting method at issue.

INCOME ANNUITIES

Income Annuity Payouts (SPIA)

Benefit Option	Effective November 01	Effective November 15
	Monthly Payment	Monthly Payment
10 Year Fixed Period	\$433.80	\$433.80
Male, Life w/Cash Refund, Age 70	\$223.09	\$223.09
Female, Life w/Cash Refund, Age 70	\$214.61	\$214.61
Male, Life w/Cash Refund, Age 80	\$288.68	\$288.68
Female, Life w/Cash Refund, Age 80	\$276.27	\$276.27

Based on \$50,000 nonqualified premium, issued to an Iowa resident, payments are assumed to be monthly and deferred one month.
The change in income annuity payouts vary by income benefit option selected (i.e. some may increase, some may decrease, or remain unchanged). Please contact the Principal Salesdesk for a current illustration.

DEFERRED INCOME ANNUITIES

Deferred Income Annuity Payouts (DIA)

Benefit Option	Effective November 01	Effective November 15
	Monthly Payment	Monthly Payment
Male, Life w/Cash Refund, Age 60, 3 Year Deferral	\$418.44	\$418.44
Male, Life w/Cash Refund, Age 60, 5 year Deferral	\$462.81	\$462.81
Male, Life w/Cash Refund, Age 65, 3 Year Deferral	\$471.75	\$471.75
Male, Life w/Cash Refund, Age 65, 5 year Deferral	\$528.81	\$528.81
Male, Life w/Cash Refund, Age 67, 3 year Deferral	\$500.56	\$500.56
Male, Life w/Cash Refund, Age 67, 5 year Deferral	\$565.09	\$565.09
Male, Life w/Cash Refund, Age 70, 3 Year Deferral	\$523.07	\$523.07
Male, Life w/Cash Refund, Age 70, 5 year Deferral	\$594.86	\$594.86

Based on \$100,000 nonqualified premium, issued to an Iowa resident, payments are assumed to be monthly.
The change in income annuity payouts vary by income benefit option selected (i.e. some may increase, some may decrease, or remain unchanged). Please contact the Principal Salesdesk for a current illustration.

VARIABLE ANNUITIES

Product	Effective November 01	Effective November 15
	Interest Rate	Interest Rate
Principal Lifetime Income Solutions II VA DCA - 6 month rate	1.00%	1.00%
Principal Lifetime Income Solutions II VA DCA - 12 month rate	1.00%	1.00%
Principal Investment Plus VA Fixed Account Rate	1.00%	1.00%
Principal Investment Plus VA DCA - 6 month rate	1.50%	1.50%
Principal Investment Plus VA DCA - 12 month rate	1.00%	1.00%
Principal VA Fixed Account Rate	3.00%	3.00%
Principal VA DCA - 6 month	3.00%	3.00%
Principal VA DCA - 12 month	3.00%	3.00%
Principal Freedom VA	3.00%	3.00%

NOTES: All products may not be available to all distribution channels. Principal Variable Annuity, Principal Investment Plus VA and Principal Freedom VA are no longer available for new sales.

Interest Rate Lock Procedures

Variable Annuity Interest Rate Procedures for the Fixed Account and/or DCA Accounts Initial Premium:	
Interest Rate Lock-In Procedures for Initial Premium	Interest rate is guaranteed only if the application is received in the Principal Home Office (h.o.) within 10 business days from the application signature date and initial premium is received in the h.o. within 90 calendar days of the client's signature date. Notes: If the lock-in box is not checked on the application the interest rate in effect at the time the money is received will apply. The rate lock-in only applies to the first premium payment received in the h.o.
Interest Rate Procedures for Additional Premiums	If additional premiums are allowed, the interest rate for the additional premium will be based on the rate in effect on the date the premium payment is received in the h.o.

Fixed Deferred Annuity Interest Rate Procedures	
Interest Rate Lock-In Procedures for Initial Premium	Interest Rate Lock-In will be the greater of: 1) the first year annual yield rate in effect on the date the client signs the application, or 2) the first year annual yield rate in effect on the date the funds arrive in the Principal home office (h.o.) Applications and funds must be received in the h.o. within 14 calendar days following the client's signature date on the application or the client will receive the current initial base interest rate in effect at the time the funds are received in the h.o.
Interest Rate Lock-In Procedures for Initial Premium - 1035 Exchanges/Rollovers/Direct Transfers	Interest Rate Lock-In will be the greater of: 1) the first year annual yield rate in effect on the date the client signs the application, or 2) the first year annual yield rate in effect on the date the funds arrive in the Principal home office (h.o.) Applications must be received in the h.o. within 14 calendar days following the client's signature date on the application and funds must be received in the h.o. within 60 calendar days following the application signature date or the client will receive the current initial base interest rate in effect at the time the funds are received.
Interest Rate Procedures for Additional Premiums	If additional premiums are allowed, the interest rate for the additional premium will be based on the rate in effect on the date the premium is received in the home office.

NOTE: All products, with the exception of Indexed Annuities

Guaranteed Minimum Interest Rate (GMIR) Rates and Effective Dates

Product	Rate	Effective Date
Principal Preferred Series Annuity*	0.25%	10/01/2020
Principal FPDA Plus	1.00%	10/01/2020
PLUS II DCA	1.00%	10/01/2020
IPVA Fixed Acct & DCA	1.00%	08/01/2010
FVA Fixed Acct & DCA	3.00%	06/01/1994
Freedom	3.00%	05/01/1999

NOTE: the GMIR is set at contract issue and is set for the life of the contract, with the exception of Principal Preferred Series Annuity which resets at the end of the guarantee period

*GMIR is 1.00% in NY

Guaranteed Minimum Cap and Effective Date

Product	Cap	Effective Date
Principal Secure Choice Index Annuity – Point-to-Point 4 & 5 year	0.50%	10/02/2020
Principal Secure Choice Index Annuity – Point-to-Point 6 & 7 year	0.50%	10/02/2020
Principal Secure Choice Index Annuity – Trigger 4, 5, 6 & 7 year	0.50%	10/02/2020

NOTE: All products may not be available to all distribution channels.

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