



Principal Funds
 PO Box 8024
 Boston, MA 02266-8024

Overnight Mail:
 30 Dan Road
 Canton, MA 02021-2809

800-222-5852
 PrincipalFunds.com

SEP-IRA Application

- Use this form to establish a SEP-IRA account only.
- Forward your completed original application to the address listed above.
- **An Adoption Agreement for the plan must be on file before a new account can be established.**
- Please type or print clearly.

1. SEP-IRA Employer Information

Employer Name _____ Group/Plan Number (leave blank if new plan or plan not maintained by Principal) _____

2. Account Registration and Customer Identification Information

(All account owners are required to provide the applicable information requested in this section. An account will not be opened and transactions will not be executed unless the application, including your legal street address, is fully completed.)

Principal Life Insurance Company for the Benefit of:

Owner's First Name, Middle Initial, Last Name _____ Social Security Number _____

_____ U.S. Citizen Resident alien _____
 Date of Birth (MM/DD/YYYY) _____ Country of Citizenship _____

Legal Street Address (no P.O. Box Addresses), City, State, Zip _____

Mailing Address (if different from above), City, State, Zip _____

(_____) _____
 Contact Phone Number

3. Electronic Delivery (eDelivery) Consent

By providing your email address, you consent to receive email notifications when your regulatory documents (prospectuses, annual and semi-annual reports), quarterly statements, tax forms, and proxy statements are ready to be viewed online at principalfunds.com. You will be notified by email when a document becomes available for you to view. All documents posted to the website will be available in HTML format and/or Portable Document Format (PDF). If using the PDF version, the Adobe Acrobat Reader software required to view them is available free of charge from Adobe's website at adobe.com.

Email Address (required for eDelivery): _____

If there are any documents you would prefer to receive in paper form, please check the applicable box(es) below to indicate which items you would not like to receive by eDelivery:

- Regulatory Documents (prospectuses, annual and semi-annual reports)
- Quarterly Statements
- Tax Forms
- Proxy Statements

Your consent will remain in effect until revoked by you. If at any time eDelivery is not possible, you will be notified by mail with instructions to restore the service. Delivery of mutual fund documents following initial notification will be mailed to your address of record in paper form if service is not restored. You must have a valid, active email address to be eligible for this service. You may change your consent, update your email address, or opt to receive paper communication at any time by visiting us at principalfunds.com/edelivery or by calling us at 1-800-222-5852 Monday-Friday from 7:00 am to 7:00 pm Central Time.

4. Contribution Information

Source of Funds:

- Employer Contribution \$ _____
- IRA Contribution \$ _____
- Transfer \$ _____ (please complete the *SEP-IRA Transfer/Direct Rollover Request* form)
- Rollover \$ _____ (please complete the *SEP-IRA Transfer/Direct Rollover Request* form)
- Other (Please state source of funds) _____ \$ _____

Note: *It is the individual's responsibility to maintain sufficient records to establish whether or not a SEP-IRA contribution is tax-deductible. Neither Principal Funds, Principal Shareholder Services, Inc., Principal Life Insurance Company as Custodian, nor their appointed sub transfer agent as its Agent can maintain the records needed for this purpose.*

5. Reduced Sales Charges

Certain individuals, groups, and/or entities, as defined in the current prospectus, may purchase Class A shares at a reduced or eliminated sales charge. Please review the information below and indicate if applicable.

Net Asset Value (NAV) Purchases

- This account is eligible for NAV purchases (no sales charge and no commissions paid) based upon the terms stated in the current prospectus.

Reason: _____

If you are investing \$50,000 or more, your purchases of Class A shares may qualify for a Rights of Accumulation (ROA) discount. Additionally, if you intend to make future purchases totaling \$50,000 or more, you may also be eligible for a reduced sales charge by entering into a Statement of Intent (SOI) agreement. It is the responsibility of the shareholder and the Investment Representative to notify Principal Funds at the time of purchase if the initial sales charge should be reduced or eliminated. Please review the prospectus for detailed information regarding your ROA and SOI options.

Statement of Intent (SOI) for Class A Shares

I/We agree to the terms of the Statement of Intent and provisions for redemption of shares as set forth in the current prospectus. Although I/we am/are not obligated to do so, it is my/our intention to invest over a 13-month period in shares in one or more Funds (Purchases of Class A shares of Money Market Fund are not included) in an aggregate amount at least equal to the amount indicated below:

- \$50,000 \$100,000 \$250,000 \$500,000 \$1,000,000

Rights of Accumulation (ROA) for Class A Shares

I/We own Class A, B, C, or J shares in other Principal Funds accounts (excluding initial purchases in Class A shares of Money Market Funds) which may entitle this purchase to have a reduced sales charge under the provisions in the current Principal Funds prospectus. My/Our other account numbers, including accounts held by my/our spouse(s), domestic partner(s), children under 25, dependents for whom I/we serve as legal guardian, and trusts created by or primarily for the benefit of such persons, are listed below.

Applicable Account Numbers and/or SSN:

_____	_____
_____	_____
_____	_____
_____	_____

6. Telephone and Internet Transactions

Your account is set up so both you and your Investment Representative are able to effect transactions for your account by telephone and/or the Internet. You may decline any of the options by checking the boxes below now or by contacting Principal Funds at a later time.

- I DO NOT want the option for telephone redemptions on my account.
- I DO NOT want the option for telephone or internet exchange on my account.

7. Investment Selection

Minimum initial investment amount for all Funds is \$1,000 with \$100 subsequent investments. **Note: Automatic payroll deduction plans are not subject to the minimum initial investment requirement if they meet the subsequent investment minimums on a monthly basis. Shares purchased by check are subject to a hold of up to 7 calendar days.** Please note that your dividend and capital gains distribution(s) will be automatically reinvested into the same Fund and share class. If you would like to take distributions from your SEP-IRA, please complete an *IRA Distribution Form*.

The Fund will consider initial purchases of \$1 million or more (and subsequent purchases that would result in an investment of \$1 million or more when combined with existing account values, as determined using Rights of Accumulation) into Class C shares as a purchase of Class A shares. Please see the prospectus for more information.

Select Share Class: (If no share class is selected, Class A shares will be purchased.)

Class A (41)

Class C (44)

Category/Fund Name

*Available for direct purchase in share class A only

	<u>Amount OR Allocation</u>		<u>Amount OR Allocation</u>
Fixed-Income Funds		LifeTime Funds	
<input type="checkbox"/> California Municipal Fund (77)	\$ _____ %	<input type="checkbox"/> Principal Lifetime Fund 2010 (09)*	\$ _____ %
<input type="checkbox"/> Core Bond Fund (01)	\$ _____ %	<input type="checkbox"/> Principal Lifetime Fund 2020 (16)*	\$ _____ %
<input type="checkbox"/> Dynamic Floating Rate High Income Fund (60)*	\$ _____ %	<input type="checkbox"/> Principal Lifetime Fund 2030 (17)*	\$ _____ %
<input type="checkbox"/> Finisterre Unconstrained Emerging Markets Bond Fund (05)*	\$ _____ %	<input type="checkbox"/> Principal Lifetime Fund 2040 (18)*	\$ _____ %
<input type="checkbox"/> Government & High Quality Bond Fund (97)	\$ _____ %	<input type="checkbox"/> Principal Lifetime Fund 2050 (19)*	\$ _____ %
<input type="checkbox"/> High Yield Fund (78)	\$ _____ %	<input type="checkbox"/> Principal Lifetime Strategic Income Fund (23)*	\$ _____ %
<input type="checkbox"/> High Yield Fund I (58)*	\$ _____ %		
<input type="checkbox"/> Income Fund (79)	\$ _____ %	Short-Term Fixed Income Funds	
<input type="checkbox"/> Inflation Protection Fund (54)	\$ _____ %	<input type="checkbox"/> Money Market Fund (99)*	\$ _____ %
<input type="checkbox"/> Opportunistic Municipal Fund (57)	\$ _____ %	<input type="checkbox"/> Short-Term Income Fund (84)	\$ _____ %
<input type="checkbox"/> Preferred Securities Fund (95)	\$ _____ %		
<input type="checkbox"/> Real Estate Debt Income Fund (37)*	\$ _____ %	Small-Mid U.S. Equity Funds	
<input type="checkbox"/> Tax-Exempt Bond Fund (06)	\$ _____ %	<input type="checkbox"/> MidCap Value Fund III (15)*	\$ _____ %
		<input type="checkbox"/> Real Estate Securities Fund (87)	\$ _____ %
		<input type="checkbox"/> SmallCap Fund (88)	\$ _____ %
		<input type="checkbox"/> SmallCap Value Fund II (20)*	\$ _____ %
International Equity Funds		Specialty Funds	
<input type="checkbox"/> Diversified International Fund (08)	\$ _____ %	<input type="checkbox"/> Diversified Real Asset Fund (33)	\$ _____ %
<input type="checkbox"/> Global Opportunities Fund (41)	\$ _____ %	<input type="checkbox"/> Global Diversified Income Fund (74)	\$ _____ %
<input type="checkbox"/> Global Real Estate Securities Fund (31)	\$ _____ %	<input type="checkbox"/> Global Multi-Strategy Fund (34)	\$ _____ %
<input type="checkbox"/> International Emerging Markets Fund (07)	\$ _____ %	<input type="checkbox"/> Multi-Manager Equity Long/Short Fund (24)*	\$ _____ %
<input type="checkbox"/> International Fund I (22)*	\$ _____ %	<input type="checkbox"/> Real Estate Allocation Fund (38)*	\$ _____ %
<input type="checkbox"/> International Small Company Fund (45)*	\$ _____ %		
<input type="checkbox"/> Origin Emerging Markets Fund (36)*	\$ _____ %		
Large U.S. Equity Funds		Strategic Asset Management (SAM) Portfolios	
<input type="checkbox"/> Blue Chip Fund (40)	\$ _____ %	<input type="checkbox"/> SAM Balanced Portfolio (89)	\$ _____ %
<input type="checkbox"/> Equity Income Fund (04)	\$ _____ %	<input type="checkbox"/> SAM Conservative Balanced Portfolio (90)	\$ _____ %
<input type="checkbox"/> LargeCap Growth Fund (12)	\$ _____ %	<input type="checkbox"/> SAM Conservative Growth Portfolio (93)	\$ _____ %
<input type="checkbox"/> LargeCap Growth Fund I (10)*	\$ _____ %	<input type="checkbox"/> SAM Flexible Income Portfolio (96)	\$ _____ %
<input type="checkbox"/> LargeCap S&P 500 Index Fund (13)	\$ _____ %	<input type="checkbox"/> SAM Strategic Growth Portfolio (94)	\$ _____ %
<input type="checkbox"/> LargeCap Value Fund (14)	\$ _____ %		
<input type="checkbox"/> Capital Appreciation Fund (98)	\$ _____ %		
		Other	
		<input type="checkbox"/> _____	\$ _____ %

9. Investment Representative Information

This section **MUST** be completed by your Investment Representative. Incomplete information will cause a delay in processing the investment. Both Investment Representative and Dealer signatures are required in this section.

This application for the purchase of shares complies with the terms of the applicable agreement with Principal Funds Distributor, Inc., and with the current Principal Funds prospectus. I hereby authorize Principal Shareholder Services, Inc. and its appointed sub transfer agent, to act as my Agent in connection with transactions under this application and I agree to notify Principal Shareholder Services, Inc. ("PSS") or its appointed sub-transfer agent of any purchases of shares which may be eligible for a reduced or eliminated sales charge.

Dealer Name

Investment Representative's First Name, Middle Initial, Last Name (List all Investment Representatives' names if Joint Profile)

Investment Representative's Branch Office Address, City, State, Zip

Branch Number

Investment Representative Number

()

Telephone Number

Extension

Investment Representative's Signature

Authorized Dealer Signature

10. Disclosures/Taxpayer Certification/Account Owner

(Please Read and Sign Below)

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT.

To help the government fight the funding of terrorism and money laundering activities, federal law requires financial institutions to obtain, verify and record information that identifies each person who opens an account. This means that when you open an account, we will ask for your name, legal street address, date of birth, Social Security Number, and/or information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. If we are unable to verify your customer information, we may close your account or take such other steps as we deem appropriate. Principal Funds does not accept accounts that are for the benefit of a business/organization that is illegal under Federal and/or State law (such as a marijuana clinic), or a person who owns or receives income from such an entity or whose source of funds is illegal.

Disclosures and Agreement

I hereby establish a Principal Funds SEP-IRA account and appoint Principal Life Insurance Company as Custodian and I acknowledge that Principal Shareholder Services, Inc. and its appointed sub transfer agent, act as Agent for the Custodian. I direct that contributions to my SEP-IRA account be invested as specified by this Application, and if applicable, the *SEP-IRA Transfer/Direct Rollover Request* form. I understand the Disclosure Statement and the Custodial Agreement are parts of this Application, and I agree to their terms.

I am of legal age, have received and read the IRA Disclosure Statement, Custodial Agreement and prospectus, agree to their terms and understand that by signing below:

(a) neither Principal Shareholder Services, Inc. nor Principal Funds is a bank and the Fund shares are not backed or guaranteed by any bank nor federally insured; (b) if I have provided other identification as an alternative to a Social Security Number within Section 2 of the Application, I certify the information provided is currently accurate and valid; (c) I hereby ratify any instructions given on this account and any account into which I exchange relating to items on the Application and agree that neither the Fund, Principal Shareholder Services, Inc., nor their Agents will be liable for any loss, cost or expense for acting upon such instructions (in writing, or by telephone or Internet, if telephone or Internet transactions may be effected for this account) believed by it to be genuine and in accordance with the procedures described in the prospectus; (d) by signing below, I consent to having mailings of prospectuses and other fund materials for my account combined with mailings for other accounts held by members of my household to avoid receipt of multiple copies. I also understand that my account information will be included with other household accounts on the same quarterly and annual statements; (e) I have been advised by the Custodian or by the Custodian's Agents to consult with my legal or tax advisor regarding the possible tax consequences of distributions. I acknowledge that the Custodian, Principal Shareholder Services, Inc., and/or its appointed sub transfer agent, shall not be held responsible for the authenticity of instructions received by telephone (which shall be recorded) reasonably believed to be genuine and I will bear the risk of possible losses resulting from an unauthorized and fraudulent telephone transaction; (f) if the Statement of Intent option has been selected in Section 5, my signature below certifies to the terms indicated in the prospectus; (g) it is my responsibility to read the prospectus; if additional information is required for this Application, all disclosures, certifications and notices provided on the Application shall be applicable to such information; (h) I represent and warrant that I have full right, power and authority to give the foregoing affirmations, certifications and authorizations and to make the investments applied for pursuant to the Application form and, if signing on behalf of the beneficial owner, represent and warrant I am duly authorized to sign this Application form; (i) I consent to the annual custodial fee as described in the Custodial Agreement; (j) I certify that this account is not being open by or on behalf of a business/organization that is illegal under Federal and/or State law (such as a marijuana clinic), or a person who owns or receives income from such an entity or whose source of funds is illegal, (k) I agree to be contacted by Principal Shareholder Services ("Principal") or Principal's authorized vendor(s) at the contact number(s) I've provided to Principal or its authorized vendor, for services such as: account maintenance, verification of instructions and/or client information, other product or service offerings, etc., as applicable.

Taxpayer Identification Number Certification

As required by federal law, I certify under penalties of perjury that: (1) the Social Security Number provided above is correct; (2) the IRS has never notified me that I am subject to 28% backup withholding, or has notified me that I am no longer subject to such backup withholdings; and (3) I am a U.S. person (including a U.S. resident alien). (Note: If any or all of part (2) of the preceding sentence is not true in your case, please strike out that part before signing.) If I fail to furnish my correct Social Security Number, I may be subject to a penalty for each failure and my account may be subject to 28% backup withholding on distribution and redemption proceeds. **Note: The Internal Revenue Service does not require your consent to any provision of the Application other than the certification required to avoid backup withholding.**

Principal Account Owner's/Authorized Signer's Signature

Date (MM/DD/YYYY)