

Still trying to time the market? Take a closer look.



This table demonstrates how various asset classes have performed on an annual basis from 1997 through 2016. As you can see, the best performing asset classes change dramatically from year to year. However, a diversified portfolio (shown in the white boxes) that consists of an equal weighting of each of the nine asset classes shown in the chart is much less volatile. Since no one can predict the future, diversification is critically important to help you reach your investment goals.

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Average
Best	LARGE GROWTH STOCKS 36.52%	LARGE GROWTH STOCKS 42.16%	SMALL GROWTH STOCKS 43.09%	REITs 25.88%	REITs 15.50%	INV-GRADE BONDS 10.27%	SMALL GROWTH STOCKS 48.54%	REITs 30.41%	FOREIGN STOCKS 14.02%	REITs 34.35%	FOREIGN STOCKS 11.63%	INV-GRADE BONDS 5.24%	HIGH YIELD BONDS 58.21%	SMALL GROWTH STOCKS 29.09%	INV-GRADE BONDS 7.84%	REITs 20.14%	SMALL GROWTH STOCKS 43.30%	REITs 27.15%	LARGE GROWTH STOCKS 5.52%	SMALL VALUE STOCKS 31.74%	MID-CAP STOCKS 11.29%
	MID-CAP STOCKS 32.26%	FOREIGN STOCKS 20.33%	LARGE GROWTH STOCKS 28.25%	SMALL VALUE STOCKS 22.83%	SMALL VALUE STOCKS 14.03%	REITs 5.22%	SMALL VALUE STOCKS 46.03%	SMALL VALUE STOCKS 22.25%	MID-CAP STOCKS 12.55%	FOREIGN STOCKS 26.86%	LARGE GROWTH STOCKS 9.13%	HIGH YIELD BONDS -26.16%	MID-CAP STOCKS 37.38%	REITs 27.58%	REITs 7.28%	SMALL VALUE STOCKS 18.05%	SMALL VALUE STOCKS 34.52%	LARGE GROWTH STOCKS 14.89%	REITs 2.29%	MID-CAP STOCKS 20.74%	SMALL VALUE STOCKS 9.71%
	SMALL VALUE STOCKS 31.78%	MID-CAP STOCKS 19.12%	FOREIGN STOCKS 27.30%	MID-CAP STOCKS 17.51%	INV-GRADE BONDS 8.42%	HIGH YIELD BONDS -1.37%	FOREIGN STOCKS 39.17%	FOREIGN STOCKS 20.70%	REITs 8.29%	SMALL VALUE STOCKS 23.48%	MID-CAP STOCKS 7.98%	SMALL VALUE STOCKS -28.92%	SMALL GROWTH STOCKS 34.47%	MID-CAP STOCKS 26.64%	HIGH YIELD BONDS 4.98%	FOREIGN STOCKS 17.90%	MID-CAP STOCKS 33.50%	LARGE VALUE STOCKS 12.36%	INV-GRADE BONDS 0.55%	LARGE VALUE STOCKS 17.40%	REITs 9.13%
	LARGE VALUE STOCKS 29.98%	LARGE VALUE STOCKS 14.67%	MID-CAP STOCKS 14.72%	INV-GRADE BONDS 11.63%	HIGH YIELD BONDS 5.28%	SMALL VALUE STOCKS -11.43%	REITs 38.47%	MID-CAP STOCKS 16.48%	DIVERSIFIED PORTFOLIO 6.86%	LARGE VALUE STOCKS 20.80%	SMALL GROWTH STOCKS 7.05%	DIVERSIFIED PORTFOLIO -31.20%	DIVERSIFIED PORTFOLIO 33.09%	SMALL VALUE STOCKS 24.50%	LARGE GROWTH STOCKS 4.65%	MID-CAP STOCKS 17.88%	LARGE GROWTH STOCKS 32.75%	MID-CAP STOCKS 9.77%	FOREIGN STOCKS -0.39%	HIGH YIELD BONDS 17.13%	DIVERSIFIED PORTFOLIO 8.15%
	DIVERSIFIED PORTFOLIO 20.68%	DIVERSIFIED PORTFOLIO 8.84%	DIVERSIFIED PORTFOLIO 12.82%	LARGE VALUE STOCKS 6.09%	MID-CAP STOCKS -0.61%	DIVERSIFIED PORTFOLIO -11.65%	MID-CAP STOCKS 35.61%	DIVERSIFIED PORTFOLIO 15.84%	LARGE VALUE STOCKS 6.33%	DIVERSIFIED PORTFOLIO 17.25%	INV-GRADE BONDS 6.96%	LARGE GROWTH STOCKS -34.92%	FOREIGN STOCKS 32.46%	DIVERSIFIED PORTFOLIO 18.94%	DIVERSIFIED PORTFOLIO 0.41%	LARGE VALUE STOCKS 17.68%	LARGE VALUE STOCKS 31.99%	DIVERSIFIED PORTFOLIO 8.54%	DIVERSIFIED PORTFOLIO -1.00%	DIVERSIFIED PORTFOLIO 13.15%	LARGE GROWTH STOCKS 7.71%
	REITs 18.87%	INV-GRADE BONDS 8.67%	LARGE VALUE STOCKS 12.72%	DIVERSIFIED PORTFOLIO 1.91%	DIVERSIFIED PORTFOLIO -1.37%	MID-CAP STOCKS -14.51%	DIVERSIFIED PORTFOLIO 32.93%	LARGE VALUE STOCKS 15.71%	SMALL VALUE STOCKS 4.71%	SMALL GROWTH STOCKS 13.35%	LARGE VALUE STOCKS 1.99%	MID-CAP STOCKS -36.23%	LARGE GROWTH STOCKS 31.57%	HIGH YIELD BONDS 15.12%	LARGE VALUE STOCKS -0.48%	HIGH YIELD BONDS 15.81%	FOREIGN STOCKS 23.29%	INV-GRADE BONDS 5.97%	SMALL GROWTH STOCKS -1.38%	SMALL GROWTH STOCKS 11.32%	LARGE VALUE STOCKS 7.37%
	SMALL GROWTH STOCKS 12.95%	HIGH YIELD BONDS 1.87%	HIGH YIELD BONDS 2.39%	HIGH YIELD BONDS -5.86%	SMALL GROWTH STOCKS -9.23%	FOREIGN STOCKS -15.66%	LARGE VALUE STOCKS 31.79%	SMALL GROWTH STOCKS 14.31%	SMALL GROWTH STOCKS 4.15%	HIGH YIELD BONDS 11.87%	DIVERSIFIED PORTFOLIO 1.92%	REITs -37.34%	REITs 27.45%	LARGE VALUE STOCKS 15.10%	MID-CAP STOCKS -1.73%	DIVERSIFIED PORTFOLIO 15.79%	DIVERSIFIED PORTFOLIO 22.42%	SMALL GROWTH STOCKS 5.60%	MID-CAP STOCKS -2.18%	REITs 9.28%	HIGH YIELD BONDS 7.02%
	HIGH YIELD BONDS 12.77%	SMALL GROWTH STOCKS 1.23%	INV-GRADE BONDS -0.83%	FOREIGN STOCKS -13.96%	LARGE VALUE STOCKS -11.71%	LARGE VALUE STOCKS -20.85%	HIGH YIELD BONDS 28.96%	HIGH YIELD BONDS 11.14%	LARGE GROWTH STOCKS 3.46%	LARGE GROWTH STOCKS 11.01%	HIGH YIELD BONDS 1.88%	SMALL GROWTH STOCKS -38.54%	LARGE VALUE STOCKS 21.18%	LARGE GROWTH STOCKS 15.05%	SMALL GROWTH STOCKS -2.91%	LARGE GROWTH STOCKS 14.61%	HIGH YIELD BONDS 7.44%	SMALL VALUE STOCKS 4.22%	LARGE VALUE STOCKS -3.13%	LARGE GROWTH STOCKS 6.89%	SMALL GROWTH STOCKS 6.31%
	INV-GRADE BONDS 9.68%	SMALL VALUE STOCKS -6.45%	SMALL VALUE STOCKS -1.49%	LARGE GROWTH STOCKS -22.08%	LARGE GROWTH STOCKS -12.73%	LARGE GROWTH STOCKS -23.59%	LARGE GROWTH STOCKS 25.67%	LARGE GROWTH STOCKS 6.13%	HIGH YIELD BONDS 2.74%	MID-CAP STOCKS 10.32%	SMALL VALUE STOCKS -9.78%	LARGE VALUE STOCKS -39.22%	SMALL VALUE STOCKS 20.58%	FOREIGN STOCKS 8.21%	SMALL VALUE STOCKS -5.50%	SMALL GROWTH STOCKS 14.59%	REITs 3.21%	HIGH YIELD BONDS 2.45%	HIGH YIELD BONDS -4.47%	INV-GRADE BONDS 2.65%	INV-GRADE BONDS 5.29%
Worst	FOREIGN STOCKS 2.06%	REITs -18.82%	REITs -6.48%	SMALL GROWTH STOCKS -22.43%	FOREIGN STOCKS -21.21%	SMALL GROWTH STOCKS -30.26%	INV-GRADE BONDS 4.11%	INV-GRADE BONDS 4.34%	INV-GRADE BONDS 2.43%	INV-GRADE BONDS 4.33%	REITs -17.83%	FOREIGN STOCKS -43.06%	INV-GRADE BONDS 5.93%	INV-GRADE BONDS 6.54%	FOREIGN STOCKS -11.73%	INV-GRADE BONDS 4.21%	INV-GRADE BONDS -2.02%	FOREIGN STOCKS -4.48%	SMALL VALUE STOCKS -7.47%	FOREIGN STOCKS 1.51%	FOREIGN STOCKS 4.57%

- Large Growth Stocks ● Large Value Stocks ● Mid-Cap Stocks ● Small Growth Stocks ● Small Value Stocks
- Foreign Stocks ● Investment-Grade Bonds ● High Yield Bonds ● REITs ○ Diversified Portfolio

Past performance does not guarantee future results.

Source: Morningstar. Small value stocks are represented by the Russell 2000® Value Index; small growth stocks are represented by the Russell 2000® Growth Index; large value stocks are represented by the S&P 500/Barra Value Index for 1997–2005 and by the S&P 500/Citigroup Value Index for 2006–2016; large growth stocks are represented by the S&P 500/Barra Growth Index for 1997–2005 and by the S&P 500/Citigroup Growth Index for 2006–2016; mid-cap stocks are represented by the S&P MidCap 400 Index; foreign stocks are represented by the MSCI EAFE Index; REITs are represented by the FTSE NAREIT All REITs Index; high yield bonds are represented by the Bloomberg Barclays Capital U.S. Corporate High-Yield Index; investment-grade bonds are represented by the Bloomberg Barclays Capital U.S. Aggregate Bond Index. The diversified portfolio consists of an equal weighting of the nine asset classes shown. This material has been obtained from sources generally considered reliable. No guarantee can be made as to its accuracy. Not intended to represent the performance of any particular investment. Indices are unmanaged and one cannot invest directly in an index.

Asset allocation solutions for the long-term investor

We recognize the importance of diversification and asset allocation in a comprehensive investment plan. Our SAM Portfolios are a series of mutual funds designed to help manage risk while pursuing long-term financial goals. **They offer active asset allocation strategies which are continually monitored and reallocated in response to changing economic and market conditions.** Ranging from a portfolio that invests primarily in fixed-income funds to one that consists mostly of equity funds, choose the option that best fits your goals and risk tolerance.

RISK TOLERANCE

LOW ← ————— → HIGH

FLEXIBLE INCOME PORTFOLIO		CONSERVATIVE BALANCED PORTFOLIO		BALANCED PORTFOLIO		CONSERVATIVE GROWTH PORTFOLIO		STRATEGIC GROWTH PORTFOLIO																																																																																																																																																																																																																																																							
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Asset Allocation: 65% Fixed Income 20% Equities 15% Alternatives & Specialty		Asset Allocation: 50% Fixed Income 35% Equities 15% Alternatives & Specialty		Asset Allocation: 30% Fixed Income 50% Equities 20% Alternatives & Specialty		Asset Allocation: 15% Fixed Income 70% Equities 15% Alternatives & Specialty		Asset Allocation: 5% Fixed Income 80% Equities 15% Alternatives & Specialty																																																																																																																																																																																																																																																							
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Mortgage-Backed Securities	2.9%	Int'l Developed Market Bonds	2.2%	Preferred Stocks	2.0%	Preferred Capital Securities	1.7%	Bank Loans	1.3%	Int'l Emerging Market Bonds	1.0%	U.S. Large-Cap Value Equities	4.5%	U.S. Large-Cap Growth Equities	3.8%	U.S. Mid-Cap Value Equities	3.0%	U.S. Mid-Cap Growth Equities	2.3%	Int'l Developed Market Value Equities	1.8%	Int'l Developed Market Growth Equities	1.7%	Int'l Emerging Market Growth Equities	0.8%	Int'l Emerging Market Value Equities	0.7%	U.S. Small-Cap Value Equities	0.6%	U.S. Small-Cap Growth Equities	0.5%	Convertible Securities	0.3%	U.S. Master Limited Partnerships	6.5%	U.S. Real Estate Investment Trusts	2.0%	Int'l Real Estate Equities	1.5%	U.S. Master Limited Partnerships	1.5%	Cash	3.5%	Asset Class Diversification: <table border="1"> <tr><td>U.S. Mortgage & Asset-Backed Securities</td><td>17.0%</td></tr> <tr><td>U.S. Investment Grade Corporate Bonds</td><td>13.0%</td></tr> <tr><td>U.S. High Yield Corporate Bonds</td><td>6.0%</td></tr> <tr><td>Preferred Stocks</td><td>3.5%</td></tr> <tr><td>U.S. Government Securities</td><td>3.5%</td></tr> <tr><td>U.S. Comm. 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Mortgage-Backed Securities	3.0%	Int'l Developed Market Bonds	1.5%	Preferred Capital Securities	1.5%	Bank Loans	0.5%	Int'l Emerging Market Bonds	0.5%	U.S. Large-Cap Value Equities	5.2%	U.S. Large-Cap Growth Equities	5.0%	Int'l Developed Market Growth Equities	4.9%	Int'l Developed Market Value Equities	4.9%	U.S. Mid-Cap Value Equities	4.4%	U.S. Mid-Cap Growth Equities	4.2%	Int'l Emerging Market Value Equities	2.1%	Int'l Emerging Market Growth Equities	2.0%	U.S. Small-Cap Value Equities	1.1%	U.S. Small-Cap Growth Equities	0.9%	Convertible Securities	0.3%	Multi-Alternatives	5.0%	U.S. Treasury Inflation Protected Securities	3.0%	U.S. Real Estate Investment Trusts	2.0%	U.S. Master Limited Partnerships	1.0%	Int'l Real Estate Equities	1.0%	Cash	3.0%	Asset Class Diversification: <table border="1"> <tr><td>U.S. Large-Cap Value Equities</td><td>7.5%</td></tr> <tr><td>U.S. Large-Cap Growth Equities</td><td>7.3%</td></tr> <tr><td>Int'l Developed Market Growth Equities</td><td>7.0%</td></tr> <tr><td>Int'l Developed Market Value Equities</td><td>6.9%</td></tr> <tr><td>U.S. Mid-Cap Value Equities</td><td>6.1%</td></tr> <tr><td>U.S. Mid-Cap Growth Equities</td><td>5.9%</td></tr> <tr><td>Int'l Emerging Market Growth Equities</td><td>3.0%</td></tr> <tr><td>Int'l Emerging Market Value Equities</td><td>3.0%</td></tr> <tr><td>U.S. Small-Cap Value Equities</td><td>1.6%</td></tr> <tr><td>U.S. Small-Cap Growth Equities</td><td>1.4%</td></tr> <tr><td>Convertible Securities</td><td>0.3%</td></tr> <tr><td>U.S. Mortgage & Asset-Backed Securities</td><td>9.0%</td></tr> <tr><td>U.S. Investment Grade Corporate Bonds</td><td>6.0%</td></tr> <tr><td>U.S. High Yield Corporate Bonds</td><td>5.0%</td></tr> <tr><td>U.S. Government Securities</td><td>2.5%</td></tr> <tr><td>Preferred Stocks</td><td>2.0%</td></tr> <tr><td>U.S. Comm. 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Mortgage-Backed Securities	2.0%	Int'l Developed Market Bonds	1.5%	Preferred Capital Securities	1.0%	Bank Loans	0.5%	Int'l Emerging Market Bonds	0.5%	Multi-Alternatives	8.0%	U.S. Real Estate Investment Trusts	3.0%	U.S. Treasury Inflation Protected Securities	3.0%	Int'l Real Estate Equities	2.0%	U.S. Master Limited Partnerships	1.0%	Cash	3.0%	Asset Class Diversification: <table border="1"> <tr><td>U.S. Large-Cap Growth Equities</td><td>10.7%</td></tr> <tr><td>U.S. Large-Cap Value Equities</td><td>10.4%</td></tr> <tr><td>Int'l Developed Market Growth Equities</td><td>9.7%</td></tr> <tr><td>Int'l Developed Market Value Equities</td><td>9.7%</td></tr> <tr><td>U.S. Mid-Cap Value Equities</td><td>8.5%</td></tr> <tr><td>U.S. Mid-Cap Growth Equities</td><td>8.4%</td></tr> <tr><td>Int'l Emerging Market Growth Equities</td><td>4.1%</td></tr> <tr><td>Int'l Emerging Market Value Equities</td><td>4.1%</td></tr> <tr><td>U.S. Small-Cap Growth Equities</td><td>2.2%</td></tr> <tr><td>U.S. Small-Cap Value Equities</td><td>2.0%</td></tr> <tr><td>Convertible Securities</td><td>0.2%</td></tr> <tr><td>U.S. Mortgage & Asset-Backed Securities</td><td>4.5%</td></tr> <tr><td>U.S. Investment Grade Corporate Bonds</td><td>3.5%</td></tr> <tr><td>U.S. High Yield Corporate Bonds</td><td>2.5%</td></tr> <tr><td>Preferred Stocks</td><td>1.5%</td></tr> <tr><td>U.S. Government Securities</td><td>1.0%</td></tr> <tr><td>Bank Loans</td><td>0.5%</td></tr> <tr><td>Int'l Developed Market Bonds</td><td>0.5%</td></tr> <tr><td>Preferred Capital Securities</td><td>0.5%</td></tr> <tr><td>U.S. Comm. 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The above represent sample allocations. These are provided for illustrative purposes and will help you determine which fund is best suited for your individual needs and financial goals. May not reflect current portfolio allocations.



Carefully consider a fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principalfunds.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing.

Investing involves risk, including possible loss of principal.

The above represent sample allocations. These are provided for illustrative purposes and will help you determine which fund is best suited for your individual needs and financial goals. May not reflect current portfolio allocations.

Asset allocation and diversification do not ensure a profit or protect against a loss. International and global investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. Fixed-income investments are subject to interest rate risk; as interest rates rise their value will decline. Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

Principal Funds are distributed by Principal Funds Distributor, Inc.

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NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE