

PRINCIPAL FINANCIAL GROUP  
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NEW SMYRNA BEACH, FL 32169-2073

Quarterly statement  
October 1, 2023 - December 31, 2023

SEI CAPITAL ACCUMULATION PLAN  
Plan id: 348856



### Online statements

Sign up for your online retirement plan statement. Get a more in-depth view of your current account status and history by viewing your retirement account statement online. Visit [principal.com/managstatements](https://principal.com/managstatements) to choose how you receive statements in the future.

When you log in, you might notice some changes—we've made it easier and more secure for you to access your account.

### Account snapshot as of December 31, 2023

Balance

**\$754,254.52**

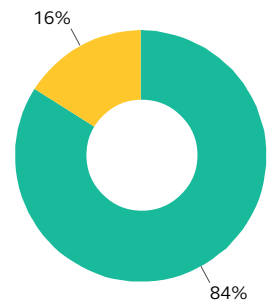
Vested balance

**\$754,254.52**

Personalized rate of return:

This quarter : This year  
**11.40%** : **22.64%**

Investment Allocations by Asset Class	Balance	% of Balance
● Short-Term Fixed Income	\$0.00	
● Fixed Income	\$0.00	
● Balanced/Asset Allocation	\$0.00	
● Large U.S. Equity	\$636,052.62	84%
● Small/Mid U.S. Equity	\$118,201.90	16%
● Global/International Equity	\$0.00	
● Other	\$0.00	
● Employer Security	\$0.00	
<b>Total</b>	<b>\$754,254.52</b>	



Please review this statement carefully and notify us promptly in writing of any discrepancies within 90 days. After 90 days, corrections will be made on a current basis.

## A message from the SEI CAPITAL ACCUMULATION PLAN

SEI Investments Management Corporation (SIMC) is the advisor to the SEI mutual funds. For those funds which employ the "manager of managers" structure, SIMC has ultimate responsibility for the investment performance of the funds due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement.

The SEI Collective Trust Funds are managed by SEI Trust Company, the trustee, based on the investment advice of one or more investment advisors to the collective investment trust. A collective investment fund is a pooled investment vehicle that is exempt from SEC registration as an investment company under Section 3(c)(11) of the Investment Company Act of 1940 and maintained by a bank or trust company for the collective investment of qualified retirement plans. The Fund is not a mutual fund and not subject to the same registration requirements and restrictions as mutual funds.

## What happened this period

### Account balance

	This quarter	This year
Beginning balance	\$667,928.61	\$603,355.20
Additions	\$10,055.76	\$13,522.96
Deducted fees	\$0.00	\$0.00
Gain/Loss	\$76,270.15	\$137,376.36
<b>Ending balance</b>	<b>\$754,254.52</b>	<b>\$754,254.52</b>
Change	\$86,325.91	\$150,899.32

### Contributions

	This quarter	This year
Contributions made by you	\$5,027.88	\$6,760.73
Contributions made by your employer	\$5,027.88	\$6,760.73
<b>Total contributions</b>	<b>\$10,055.76</b>	<b>\$13,521.46</b>

These amounts may differ from those on your pay stub when some contributions have not yet been posted on your account.

## Investments



Asset Class Advisor/Investment	Balance as of 10/01/2023	Additions	Net Transfers	Gain/Loss	Balance as of 12/31/2023
<b>● Large U.S. Equity</b>					
<b>State Street Global Advisors</b>					
SSgA S&P 500 Index NL K Fund	\$466,437.87	\$7,039.04	-\$1,569.43	\$54,383.78	\$526,291.26

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 Identification number: 9762

## Investments (continued)

Asset Class Advisor/Investment	Balance as of 10/01/2023	Additions	Net Transfers	Gain/Loss	Balance as of 12/31/2023
<b>● Large U.S. Equity</b>					
<b>SEI Investments Mgmt Corp</b>					
SEI US Mgd Volatility Fd CT-1	\$100,598.04	\$1,508.36	\$842.90	\$6,812.06	\$109,761.36
<b>Total Large U.S. Equity</b>	<b>\$567,035.91</b>	<b>\$8,547.40</b>	<b>-\$726.53</b>	<b>\$61,195.84</b>	<b>\$636,052.62</b>
<b>● Small/Mid U.S. Equity</b>					
<b>State Street Global Advisors</b>					
SSgA Russell Sm/Md Cap In NL K	\$100,892.70	\$1,508.36	\$726.53	\$15,074.31	\$118,201.90
<b>Total Small/Mid U.S. Equity</b>	<b>\$100,892.70</b>	<b>\$1,508.36</b>	<b>\$726.53</b>	<b>\$15,074.31</b>	<b>\$118,201.90</b>
<b>Total Assets</b>	<b>\$667,928.61</b>	<b>\$10,055.76</b>	<b>\$0.00</b>	<b>\$76,270.15</b>	<b>\$754,254.52</b>

## Your beneficiaries

To change the beneficiaries on your account, go to [www.principal.com/updatebeneficiary](http://www.principal.com/updatebeneficiary).

### Primary

Stephanie Durham	Spouse
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### Contingent

Grace Durham	Child
Luke Durham	Child

## Lifetime income projection

This projection provides you with information about how much monthly income you could collect at retirement based on your current account balance. **The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee.** Having this information now may help you plan how much money to save for your retirement.

Below are estimates of how much money you could receive each month if you were to receive payments in one of two payment forms.

Account balance as of 12/31/2023	Single life monthly annuity payment at age 67	Qualified joint and 100% survivor monthly annuity payment for you and your spouse at age 67
\$754,254.52	\$4,872.47 per month for the rest of your life	\$4,156.59 per month for the lifetime of you or your spouse

Because these projections do not include any future contributions into your account or any possibility of growth in the market between now and your planned retirement date, your income in retirement is likely to be different from what is shown above.

**For a more holistic view of what your income in retirement could look like, visit the Retirement Wellness Planner on [principal.com](https://principal.com).**

Single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs.

Qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life. An annuity with a lower survivor percentage may be available, and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime, but would decrease what your surviving spouse would receive after your death.

The following information is to help you understand these estimated monthly payments.

The estimated monthly payments in this statement assume that your account balance is 100% vested. If you have taken a loan from the plan and are not in default on the loan, the estimated monthly payments in this statement assume the loan has been fully repaid.

The estimated monthly payments in this statement assume that payments begin 12/31/2023 and that you are 67 on this date. Monthly payments beginning at a younger age would be lower than shown since payments would be made over more years. Monthly payments beginning at an older age would be higher than shown since they would be made over fewer years.

The estimated monthly payments for a qualified joint and 100% survivor annuity in this statement assume that you are married with a spouse who is the same age as you (even if you do not currently have a spouse, or if you have a spouse who is a different age). If your spouse is younger, monthly payments would be lower than shown since they would be expected to be paid over more years. If your spouse is older, monthly payments would be higher than shown since they would be expected to be paid over fewer years.

The estimated monthly payments in this statement are based on an interest rate of 4.23%, which is the 10-year constant maturity U.S. Treasury securities yield rate as of 12/01/2023, as required by federal regulations. This rate fluctuates based on market conditions. The lower the interest rate, the smaller your monthly payment will be, and the higher the interest rate, the larger your monthly payment will be.

The estimated monthly payments in this statement are based on how long you and a spouse, who is assumed to be your age, are expected to live. For this purpose, federal regulations require that your life expectancy be estimated using gender neutral mortality assumptions established by the Internal Revenue Service.

The estimated monthly payments in this statement are the same whether you are male or female. This is required for annuities payable from an employer's plan. However, the same amount paid for an annuity available outside of an employer's plan may provide a larger monthly payment for males than for females since females are expected to live longer.

## Lifetime income projection (continued)

The estimated monthly payments in this statement are based on prevailing market conditions and other assumptions required under federal regulations. If you decide to purchase an annuity, the actual payments you receive will depend on a number of factors and may vary substantially from the estimated monthly payments in this statement. For example, your actual age at retirement, your actual account balance (reflecting future investment gains and losses, contributions, distributions, and fees), and the market conditions at the time of purchase will affect your actual payment amounts.

Unlike Social Security payments, the estimated monthly payments in this statement do not increase each year with a cost-of-living adjustment. Therefore, as prices increase over time, the fixed monthly payments will buy fewer goods and services.

## Important information

The vested balance is the amount that you would keep if you separated from your employer now.

The Personalized Rate of Return (PRR) represents the performance of plan assets held for your benefit for the time period of this report. Certain circumstances can arise that cause the PRR calculation to give uncharacteristically high or low results. For more information, please go to [principal.com](http://principal.com).

In the event an inadvertent administrative error occurs when processing transactions related to your account, Principal Life Insurance Company will restore any losses to your account if we are responsible, and will be entitled to retain amounts remaining after the error has been corrected.

**Investors should carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit [principal.com](http://principal.com) for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing.**

To help take a step toward long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading retirement funds among different types of investment options from various asset classes may help you achieve a favorable rate of return, while helping minimize your overall risk of losing money. This is because market or other economic conditions that cause one asset class, or particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20 percent of your retirement savings in any one company or industry, retirement funds may not be properly diversified. Although diversification is not a guarantee against loss, it can be an effective strategy to help you manage investment risk.

In deciding how to invest retirement funds, you should take into account all your assets, including any retirement savings outside of the retirement plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to review your investment portfolio, your investment objectives, and the investment options under the retirement plan at least annually or as significant events occur to help ensure that your retirement funds will meet your retirement goals.

Information on individual investing and diversification can be found on the Department of Labor's website at [www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification](http://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification)

Asset allocation and diversification do not ensure a profit or protect against loss. Investing involves risk, including possible loss of principal.

Principal Life Insurance Company and its affiliates may earn compensation in the form of short term interest ("float") on such things as uncashed distribution checks or amounts awaiting investment.

The Principal Financial Group® may receive payments from investment option providers in connection with the investments offered under the plan. Principal® takes these payments into consideration when determining plan administrative services fees.

Additions may include contributions you have made into the plan, contributions your employer has made into the plan, retirement funds you have rolled into the plan or loan payments you have made.

Fees include certain plan and/or participant fees taken from participant accounts. For additional detail, see the "What Happened This Period" section.

Gain/Loss may reflect plan fees taken from participant accounts as well as investment performance, taking into account the timing and amount of deposits. For additional detail, see the "What Happened This Period" section.

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## Important information (continued)

The underlying investment options also have fees. Some of the plan's administrative expenses were paid from the total investment expense of one or more of the plan's investment options. For these fee ratios, see your prospectus, investment option fact sheet, or other investment material at [www.principal.com](http://www.principal.com).

For more information about these investment options, including full names, please visit [principal.com](http://principal.com) or call 1-800-547-7754 for assistance from a retirement specialist.

Access the detail for each transaction, including transfers, on your account at [principal.com](http://principal.com).

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs.

Current performance may be lower or higher than the performance data shown.

Transfer restrictions or redemption fees may apply to certain transactions. Please refer to the redemption fee and transfer restriction policy for each investment.

As allowed by their prospectus, several mutual fund companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, visit us at the Principal® Personal Account Login at [principal.com](http://principal.com).

This document is intended to be educational in nature and is not intended to be taken as a recommendation.

You have continuous online access to your retirement account information at [www.principal.com](http://www.principal.com). Your continuous online access includes the ability to view fee details. You are required to receive certain benefit statement information at required intervals. As an alternative to receiving this information online, the law requires that you or your beneficiaries are entitled to receive one paper copy of your retirement benefit statement per reporting period (quarterly or annually) at no additional cost. If you wish to receive a paper benefit statement, please call 1-800-547-7754, Monday - Friday, 7 a.m. to 9 p.m. Central time.