Principal Indexed Universal Life Flex II℠ (IUL Flex II)

Understand your account options.

Indexed universal life (IUL) insurance offers your clients valuable death benefit protection and the opportunity for cash value growth. Principal Indexed Universal Life Flex II℠ (IUL Flex II) features a selection of index-linked accounts and a fixed account that can be used in any combination to build cash value.

Account	Crediting method	Segment modifiers (Current rates)	Benefits and considerations
S&P 500® Price Return Index (excluding dividends)	1-year point-to-point	Cap = 8.5% Participation = 100% Floor = 0%	• Typically, does well in an upward trending market. • An index value drop near segment maturity can negate index increases to that point.
S&P 500® Total Return Index (including reinvested dividends)	1-year monthly average	Cap = 11% Participation = 100% Floor = 0%	• Averaging and the value of reinvested dividends helps smooth index volatility. • Averaging limits growth in a steadily increasing market.
Fixed	Declared rate Current = 4.90% Guaranteed = 1%	N/A	• Offers an option not impacted by index performance. • Has limited upside potential.

Premiums may be allocated to any of the accounts. Each index-linked account will perform differently over short time horizons depending on market conditions, but they are designed to have relatively similar results over the long-term. Review the following pages to see how each account might have done over time.

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Account comparison

The following hypothetical examples are for informational purposes only. Each one shows what the index-linked interest rate could have been based on historical index performance and current account modifiers. Index change percentages are based on index movements from Dec. 31 of one year to Dec. 31 of the next. Values assume 100% allocation to the specific index-linked account and $1,000 placed into the account at the start of each year with no charges deducted and no partial surrenders or loans taken.

S&P 500® Price Return Index-Linked Account

(IUL Flex II)

Policy year	Value applied at the beginning of the year	S&P 500 Price Return Index rate	Index-linked credit rate	Index-linked interest	Ending segment value
2004	$1,000	8.99%	**8.50%**	$85	$1,085
2005	$1,000	3.00%	3.00%	$63	$2,148
2006	$1,000	13.62%	**8.50%**	$268	$3,415
2007	$1,000	4.24%	4.24%	$187	$4,602
2008	$1,000	-38.49%	**0.00%**	$0	$5,602
2009	$1,000	23.45%	**8.50%**	$561	$7,164
2010	$1,000	12.78%	**8.50%**	$694	$8,858
2011	$1,000	0.00%	**0.00%**	$0	$9,858
2012	$1,000	11.52%	**8.50%**	$923	$11,781
2013	$1,000	29.60%	**8.50%**	$1,086	$13,867
2014	$1,000	11.39%	**8.50%**	$1,264	$16,131
2015	$1,000	-0.73%	**0.00%**	$0	$17,131
2016	$1,000	9.54%	**8.50%**	$1,541	$19,672
2017	$1,000	19.42%	**8.50%**	$1,757	$22,429
2018	$1,000	-7.03%	**0.00%**	$0	$23,429
2019	$1,000	28.88%	**8.50%**	$2,076	$26,505
2020	$1,000	16.26%	**8.50%**	$2,338	$29,843
2021	$1,000	26.89%	**8.50%**	$2,622	$33,465
2022	$1,000	-19.44%	**0.00%**	$0	$34,465
2023	$1,000	24.23%	**8.50%**	$3,015	$38,479

Segment modifier assumptions: Cap rate = 8.5%, participation rate = 100%, floor rate = 0%

Past results should not be considered representative of expected future performance. Future performance of the S&P 500® Price Return Index and S&P 500® Total Return Index could be higher or lower than the performance shown in these charts. Principal Indexed Universal Life Flex II wasn't available until 2017, and the information in the charts applies a current cap rate, floor rate, and participation rate to past performance. Actual cap rates, floor rates, and participation rates might have been higher or lower than assumed and would have been impacted by market conditions and different policy guarantees.

S&P 500® Total Return Index-Linked Account

(IUL Flex II)

Policy year	Value applied at the beginning of the year	S&P 500 Total Return Index rate	Index-linked credit rate	Index-linked interest	Ending segment value
2004	$1,000	3.12%	3.12%	31	$1,031
2005	$1,000	0.82%	0.82%	$17	$2,048
2006	$1,000	6.77%	6.77%	$206	$3,254
2007	$1,000	5.03%	5.03%	$214	$4,468
2008	$1,000	-16.67%	**0.00%**	$0	$5,468
2009	$1,000	6.16%	6.16%	$398	$6,867
2010	$1,000	2.82%	2.82%	$222	$8,088
2011	$1,000	3.05%	3.05%	$278	$9,366
2012	$1,000	11.47%	**11.00%**	$1,140	$11,506
2013	$1,000	17.29%	**11.00%**	$1,376	$13,882
2014	$1,000	6.19%	6.19%	$921	$15,803
2015	$1,000	1.04%	1.04%	$175	$16,978
2016	$1,000	4.49%	4.49%	$807	$18,785
2017	$1,000	11.38%	**11.00%**	$2,176	$21,962
2018	$1,000	3.16%	3.16%	$725	$23,687
2019	$1,000	18.45%	**11.00%**	$2,716	$27,402
2020	$1,000	0.97%	0.97%	$276	$28,679
2021	$1,000	14.90%	**11.00%**	$3,265	$32,943
2022	$1,000	-13.70%	**0.00%**	$0	$33,943
2023	$1,000	13.38%	**11.00%**	$3,844	$38,787

Segment modifier assumptions: Cap rate = 11%, participation rate = 100%, floor rate = 0%

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