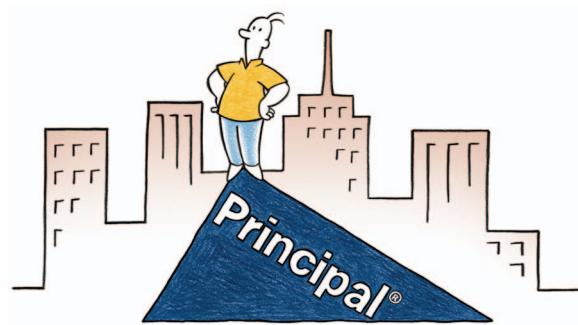


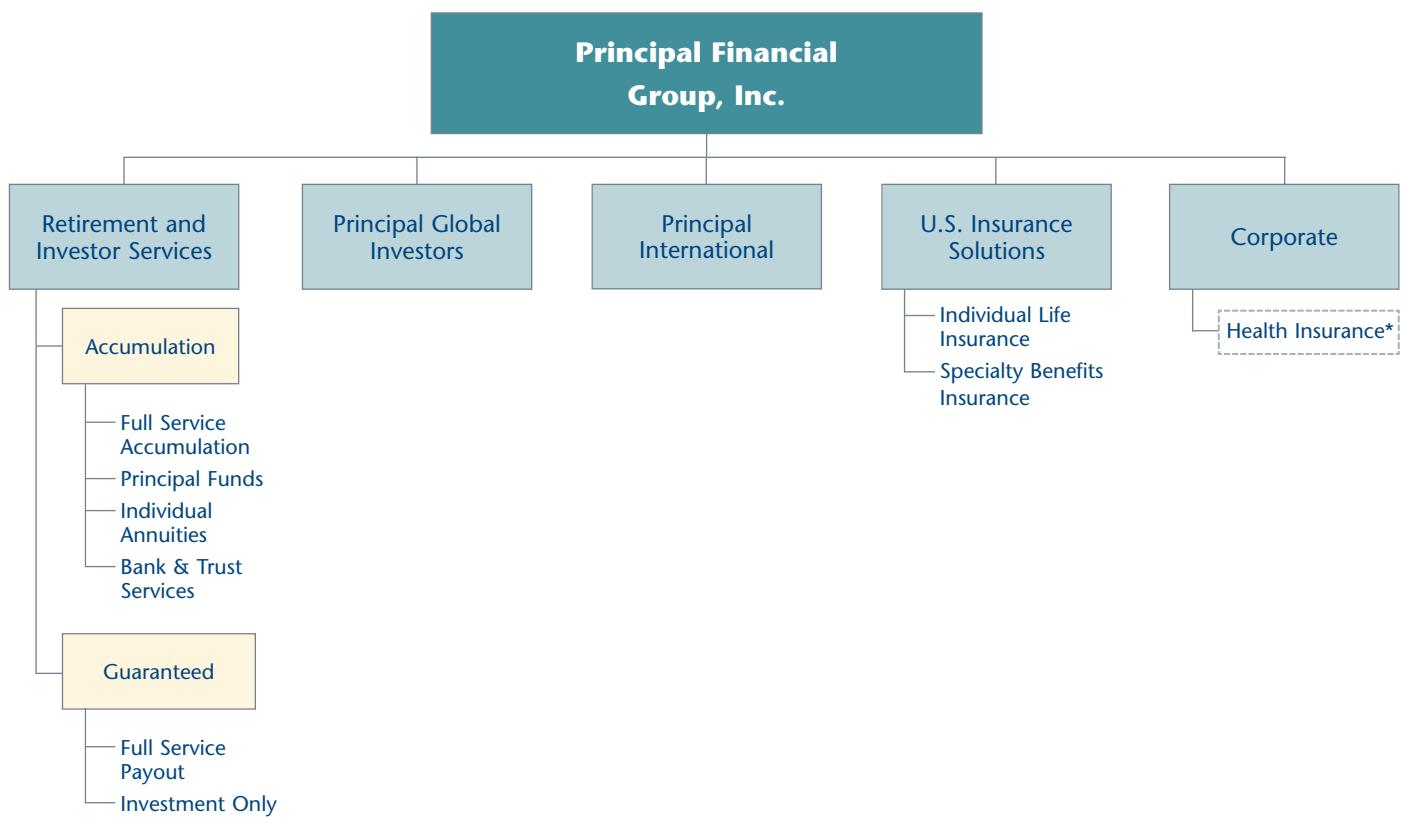
Through the Fourth Quarter Ended December 31, 2011 (unaudited)

Financial Supplement





Financial Reporting Structure



Exchange Listing

Common stock of the Principal Financial Group, Inc. is traded on the NYSE under the ticker symbol "PFG"

*Exited Business.

Principal Financial Group, Inc.

Financial Supplement
Table of Contents

Summary Financial and Market Highlights	1, 2
Consolidated Segment Income Statement Time Series	
<i>Principal Financial Group, Inc.</i>	
<i>Retirement and Investor Services Segment</i>	3
<i>Principal Global Investors Segment</i>	
<i>Principal International Segment</i>	4
<i>U.S. Insurance Solutions Segment</i>	
<i>Corporate Segment</i>	5
Consolidating Segment Income Statements	
<i>Three Months Ended:</i>	
December 31, 2011	
December 31, 2010	7
<i>Twelve Months Ended:</i>	
December 31, 2011	
December 31, 2010	8
December 31, 2009	9
Consolidating Segment Balance Sheets	
<i>Period Ended:</i>	
December 31, 2011	11
December 31, 2010	12
December 31, 2009	13
Quarterly Consolidated Balance Sheet	14
Consolidating Segment Income Statement Detail	
<i>Three Months Ended:</i>	
December 31, 2011	
December 31, 2010	15-16
September 30, 2011	
September 30, 2010	17-18
June 30, 2011	
June 30, 2010	19-20
March 31, 2011	
March 31, 2010	21-22
<i>Twelve Months Ended:</i>	
December 31, 2011	
December 31, 2010	23-24
December 31, 2009	25-26
Assets Under Management Detail by Source and by Asset Manager	27
Assets Under Management Rollforward Detail	28
Assets Under Management Rollforward Detail by Asset Manager	29
Retirement and Investor Services Account Value Rollforward Detail	31-32
Retirement and Investor Services Account Values and Assets Under Administration	33
Selected Financial Highlights	
<i>Retirement and Investor Services - Full Service Accumulation</i>	35
<i>Retirement and Investor Services - Investment Only (GICs and Funding Agreements) and Full Service Payout</i>	36
<i>Principal International - Combined Operating Earnings by Country</i>	37
<i>Principal International - Combined Net Revenue by Country</i>	38
<i>Principal International - Assets Under Management Rollforward Detail by Country</i>	39-40
<i>U.S. Insurance Solutions - Individual Life Insurance</i>	41
<i>U.S. Insurance Solutions - Specialty Benefits Insurance</i>	42
Deferred Policy Acquisition Costs Rollforward	43-44
Investment Portfolio Details	45-51
Non-GAAP Financial Measure Reconciliations	53-54

Use of non-GAAP financial measures

A non-GAAP financial measure is defined as a numerical measure of our performance, financial position, or cash flows that includes adjustments from a comparable financial measure presented in accordance with U.S. GAAP.

We use a number of non-GAAP financial measures that management believes are useful to investors because they illustrate the performance of our normal, ongoing operations, which is important in understanding and evaluating our financial condition and results of operations. While such measures are also consistent with measures utilized by investors to evaluate performance, they are not a substitute for U.S. GAAP financial measures. Therefore, we have provided reconciliations of the non-GAAP financial measures to the most directly comparable U.S. GAAP financial measure, see "Non-GAAP Financial Measures Reconciliations" located on pages 53-54. We adjust U.S. GAAP financial measures for items not directly related to ongoing operations. However, it is possible that these adjusting items have occurred in the past and could recur in the future. Management also uses non-GAAP financial measures for goal setting, as a basis in determining employee and senior management awards and compensation, and to evaluate performance on a basis comparable to that used by securities analysts.

We also use a variety of other operational measures that do not have U.S. GAAP counterparts, and therefore do not fit the definition of non-GAAP financial measures. Assets under management is an example of an operational measure that is not considered a non-GAAP financial measure.

Principal Financial Group, Inc.
 Summary Financial and Market Highlights
 (per share, except as indicated)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Basic Earnings Per Share Available to Common Stockholders								
Operating earnings	\$ 0.71	\$ 0.62	\$ 0.74	\$ 0.72	\$ 0.67	\$ 2.79	\$ 2.64	\$ 2.47
Net realized capital gains (losses)	(0.17)	(0.21)	0.07	(0.16)	(0.12)	(0.47)	(0.61)	(0.72)
Other after-tax adjustments	-	(0.21)	-	0.05	0.07	(0.15)	0.05	0.23
Net income available to common stockholders	\$ 0.54	\$ 0.20	\$ 0.81	\$ 0.61	\$ 0.62	\$ 2.17	\$ 2.08	\$ 1.98
Weighted average common shares outstanding (in millions)	304.8	311.9	320.0	321.3	320.8	314.5	320.3	297.3
Diluted Earnings Per Share Available to Common Stockholders								
Operating earnings	\$ 0.71	\$ 0.61	\$ 0.73	\$ 0.71	\$ 0.66	\$ 2.76	\$ 2.62	\$ 2.45
Net realized capital gains (losses)	(0.17)	(0.21)	0.07	(0.16)	(0.11)	(0.46)	(0.61)	(0.72)
Other after-tax adjustments	-	(0.20)	-	0.05	0.07	(0.15)	0.05	0.24
Net income available to common stockholders	\$ 0.54	\$ 0.20	\$ 0.80	\$ 0.60	\$ 0.62	\$ 2.15	\$ 2.06	\$ 1.97
Weighted average common shares outstanding (in millions)	307.9	314.8	323.2	324.7	324.0	317.6	323.0	298.9
Book Value Available to Common Stockholders								
Including OCI	\$ 30.21	\$ 30.94	\$ 31.43	\$ 30.02	\$ 28.67	\$ 30.21	\$ 28.67	\$ 23.05
Excluding OCI	\$ 29.54	\$ 29.59	\$ 29.20	\$ 28.38	\$ 27.82	\$ 29.54	\$ 27.82	\$ 26.31
End of period common shares outstanding (in millions)	301.1	305.1	313.7	321.3	320.4	301.1	320.4	319.0
Return on Average Equity Available to Common Stockholders (trailing twelve months)								
<i>Operating Earnings</i>								
Including OCI	9.6%	9.3%	9.9%	9.7%	10.2%	9.6%	10.2%	15.8%
Excluding OCI	9.9%	9.8%	10.1%	9.7%	9.8%	9.9%	9.8%	9.6%
<i>Net Income Available to Common Stockholders</i>								
Including OCI	7.5%	7.6%	8.7%	7.6%	8.1%	7.5%	8.1%	12.7%
Excluding OCI	7.7%	8.0%	8.9%	7.6%	7.7%	7.7%	7.7%	7.7%
Share Repurchase Data								
Shares repurchased (in millions)	4.1	9.1	7.7	-	-	20.9	-	-
Cost of shares repurchased (in millions)	\$ 100.0	\$ 220.0	\$ 230.0	\$ -	\$ -	\$ 550.0	\$ -	\$ -
Average price per share repurchased	\$ 24.20	\$ 24.16	\$ 29.90	\$ -	\$ -	\$ 26.28	\$ -	\$ -
Trading Statistics								
High	\$ 28.76	\$ 31.00	\$ 35.00	\$ 34.70	\$ 33.34	\$ 35.00	\$ 33.34	\$ 30.87
Low	\$ 20.48	\$ 21.55	\$ 27.81	\$ 30.28	\$ 25.42	\$ 20.48	\$ 20.89	\$ 5.41
Close	\$ 24.60	\$ 22.67	\$ 30.42	\$ 32.11	\$ 32.56	\$ 24.60	\$ 32.56	\$ 24.04
Volume	218.60	219.60	138.80	151.10	179.30	728.20	840.90	1,374.70
Valuation Data (Closing Prices)								
Market capitalization (millions)	\$ 7,407.06	\$ 6,916.62	\$ 9,542.75	\$ 10,316.94	\$ 10,432.22	\$ 7,407.06	\$ 10,432.22	\$ 7,668.76
Price to earnings multiple	8.91	8.37	10.94	12.16	12.43	8.91	12.43	9.93
Price to book value multiple	0.83	0.77	1.04	1.13	1.17	0.83	1.17	0.91

Principal Financial Group, Inc.

Summary Financial Highlights

(in millions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Operating Revenues</i>								
Retirement and Investor Services	\$ 1,016.7	\$ 995.5	\$ 1,044.1	\$ 1,017.8	\$ 1,093.4	\$ 4,074.1	\$ 4,124.4	\$ 4,041.5
Principal Global Investors	151.8	132.9	136.3	125.3	135.3	546.3	481.4	439.4
Principal International	255.7	220.2	227.4	206.2	210.5	909.5	779.9	562.1
U.S. Insurance Solutions	737.8	734.3	781.1	731.2	705.0	2,984.4	2,775.1	2,812.6
Corporate	(58.9)	(56.6)	(39.9)	(33.8)	(37.7)	(189.2)	(118.9)	(143.4)
<i>Total</i>	<i>\$ 2,103.1</i>	<i>\$ 2,026.3</i>	<i>\$ 2,149.0</i>	<i>\$ 2,046.7</i>	<i>\$ 2,106.5</i>	<i>\$ 8,325.1</i>	<i>\$ 8,041.9</i>	<i>\$ 7,712.2</i>
<i>Operating Earnings (Losses)</i>								
Retirement and Investor Services	\$ 131.9	\$ 128.6	\$ 161.3	\$ 159.3	\$ 151.0	\$ 581.1	\$ 584.4	\$ 510.4
Principal Global Investors	17.5	19.1	20.8	16.6	19.2	74.0	58.5	38.2
Principal International	51.4	36.6	37.5	28.5	30.9	154.0	136.9	118.9
U.S. Insurance Solutions	59.3	47.6	49.5	59.5	52.3	215.9	193.7	204.1
Corporate	(43.0)	(40.0)	(31.8)	(32.1)	(39.3)	(146.9)	(128.7)	(138.3)
<i>Total</i>	<i>\$ 217.1</i>	<i>\$ 191.9</i>	<i>\$ 237.3</i>	<i>\$ 231.8</i>	<i>\$ 214.1</i>	<i>\$ 878.1</i>	<i>\$ 844.8</i>	<i>\$ 733.3</i>
<i>Net Income (Loss) Available to Common Stockholders</i>								
Retirement and Investor Services	\$ 90.9	\$ 46.9	\$ 128.8	\$ 121.5	\$ 139.1	\$ 388.1	\$ 334.4	\$ 335.9
Principal Global Investors	16.1	14.7	21.4	17.4	19.7	69.6	58.6	17.5
Principal International	44.9	21.6	40.2	24.7	30.1	131.4	221.3	158.5
U.S. Insurance Solutions	55.9	64.3	53.6	50.0	24.1	223.8	171.7	149.7
Corporate	(43.8)	(83.8)	14.0	(17.3)	(13.7)	(130.9)	(119.7)	(71.9)
<i>Total</i>	<i>\$ 164.0</i>	<i>\$ 63.7</i>	<i>\$ 258.0</i>	<i>\$ 196.3</i>	<i>\$ 199.3</i>	<i>\$ 682.0</i>	<i>\$ 666.3</i>	<i>\$ 589.7</i>
<i>Operating Return on Average Equity Excluding OCI Available to Common Stockholders (trailing twelve months)</i>								
Retirement and Investor Services	15.4%	15.7%	15.8%	14.8%	14.7%	15.4%	14.7%	13.0%
Principal Global Investors	11.4%	12.2%	12.5%	10.6%	9.7%	11.4%	9.7%	6.1%
Principal International	9.4%	8.3%	8.7%	9.0%	9.8%	9.4%	9.8%	9.7%
U.S. Insurance Solutions	10.1%	10.6%	10.6%	10.7%	10.3%	10.1%	10.3%	11.9%
Corporate	N/M	N/M	N/M	N/M	N/M	N/M	N/M	N/M
<i>Total</i>	<i>9.9%</i>	<i>9.8%</i>	<i>10.1%</i>	<i>9.7%</i>	<i>9.8%</i>	<i>9.9%</i>	<i>9.8%</i>	<i>9.6%</i>
<i>Assets Under Management</i>	335,000.0	320,800.0	335,800.0	327,400.0	318,800.0	335,000.0	318,800.0	284,700.0

Principal Financial Group, Inc.
 Consolidated Segment Income Statement Time Series
 (in millions)

Line Item	Principal Financial Group, Inc.							
	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Premiums and other considerations	\$ 635.1	\$ 583.0	\$ 596.2	\$ 571.2	\$ 627.0	\$ 2,385.5	\$ 2,281.0	\$ 2,270.1
Fees and other revenues	616.1	603.1	654.1	593.6	582.4	2,466.9	2,191.2	1,995.4
Net investment income	851.9	840.2	898.7	881.9	897.1	3,472.7	3,569.7	3,446.7
<i>Total operating revenues</i>	2,103.1	2,026.3	2,149.0	2,046.7	2,106.5	8,325.1	8,041.9	7,712.2
Benefits, claims and settlement expenses	1,092.2	1,051.7	951.3	1,018.5	1,135.4	4,113.7	4,329.9	4,182.0
Dividends to policyholders	51.5	52.2	52.9	53.6	55.2	210.2	219.9	242.2
Commissions	152.9	150.4	150.6	149.7	143.5	603.6	559.8	521.8
Capitalization of DPAC	(141.3)	(129.6)	(122.6)	(127.0)	(128.8)	(520.5)	(496.3)	(482.4)
Amortization of DPAC	75.4	113.0	253.7	81.2	56.3	523.3	199.0	223.7
Depreciation and amortization	16.1	15.8	16.5	20.0	20.8	68.4	72.3	94.5
Interest expense on corporate debt	31.5	30.0	31.7	30.5	30.5	123.7	120.1	114.8
Compensation and other	549.8	494.8	493.4	501.6	506.5	2,039.6	1,919.2	1,852.8
<i>Total expenses</i>	1,828.1	1,778.3	1,827.5	1,728.1	1,819.4	7,162.0	6,923.9	6,749.4
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	275.0	248.0	321.5	318.6	287.1	1,163.1	1,118.0	962.8
Income tax	51.2	47.1	71.6	77.5	61.7	247.4	233.9	192.1
Operating earnings (losses) attributable to noncontrolling interest	(1.6)	0.8	4.3	1.1	3.0	4.6	6.3	4.4
Preferred stock dividends	8.3	8.2	8.3	8.2	8.3	33.0	33.0	33.0
<i>Operating earnings (losses)</i>	217.1	191.9	237.3	231.8	214.1	878.1	844.8	733.3
Net realized capital gains (losses)	(53.4)	(63.7)	21.4	(52.6)	(37.3)	(148.3)	(194.2)	(213.4)
Other after-tax adjustments	0.3	(64.5)	(0.7)	17.1	22.5	(47.8)	15.7	69.8
<i>Net income (loss) available to common stockholders</i>	\$ 164.0	\$ 63.7	\$ 258.0	\$ 196.3	\$ 199.3	\$ 682.0	\$ 666.3	\$ 589.7

Line Item	Retirement and Investor Services Segment							
	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Premiums and other considerations	\$ 130.7	\$ 82.9	\$ 103.0	\$ 73.8	\$ 135.3	\$ 390.4	\$ 332.2	\$ 247.2
Fees and other revenues	344.2	353.8	370.2	363.0	354.7	1,431.2	1,361.3	1,243.9
Net investment income	541.8	558.8	570.9	581.0	603.4	2,252.5	2,430.9	2,550.4
<i>Total operating revenues</i>	1,016.7	995.5	1,044.1	1,017.8	1,093.4	4,074.1	4,124.4	4,041.5
Benefits, claims and settlement expenses	521.7	487.7	503.4	481.3	568.8	1,994.1	2,127.2	2,214.7
Dividends to policyholders	0.7	0.8	0.6	0.5	0.4	2.6	1.5	2.8
Commissions	88.8	85.8	91.5	90.9	84.0	357.0	331.6	311.3
Capitalization of DPAC	(54.7)	(46.4)	(52.0)	(55.3)	(50.3)	(208.4)	(213.9)	(231.2)
Amortization of DPAC	38.2	72.5	45.8	45.6	53.1	202.1	181.7	149.9
Depreciation and amortization	6.2	6.0	6.2	6.3	6.8	24.7	29.9	43.7
Interest expense on corporate debt	-	-	-	-	-	-	-	-
Compensation and other	247.1	227.1	235.5	237.5	235.0	947.2	911.5	895.7
<i>Total expenses</i>	848.0	833.5	831.0	806.8	897.8	3,319.3	3,369.5	3,386.9
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	168.7	162.0	213.1	211.0	195.6	754.8	754.9	654.6
Income tax	36.8	33.4	51.8	51.7	44.6	173.7	170.5	144.2
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-
Preferred stock dividends	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	131.9	128.6	161.3	159.3	151.0	581.1	584.4	510.4
Net realized capital gains (losses)	(41.2)	(71.2)	(32.5)	(37.8)	(11.9)	(182.7)	(246.7)	(174.5)
Other after-tax adjustments	0.2	(10.5)	-	-	-	(10.3)	(3.3)	-
<i>Net income (loss) available to common stockholders</i>	\$ 90.9	\$ 46.9	\$ 128.8	\$ 121.5	\$ 139.1	\$ 388.1	\$ 334.4	\$ 335.9

Principal Financial Group, Inc.
 Consolidated Segment Income Statement Time Series
 (in millions)

Principal Global Investors Segment									
Line Item	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Premiums and other considerations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fees and other revenues	146.7	130.8	132.2	121.5	131.5	531.2	467.2	429.2	
Net investment income	5.1	2.1	4.1	3.8	3.8	15.1	14.2	10.2	
<i>Total operating revenues</i>	<i>151.8</i>	<i>132.9</i>	<i>136.3</i>	<i>125.3</i>	<i>135.3</i>	<i>546.3</i>	<i>481.4</i>	<i>439.4</i>	
Benefits, claims and settlement expenses	-	-	-	-	-	-	-	-	
Dividends to policyholders	-	-	-	-	-	-	-	-	
Commissions	-	-	-	-	-	-	-	-	
Capitalization of DPAC	-	-	-	-	-	-	-	-	
Amortization of DPAC	-	-	-	-	-	-	-	-	
Depreciation and amortization	3.2	2.6	2.8	2.7	2.8	11.3	11.3	18.6	
Interest expense on corporate debt	-	-	-	-	-	-	-	-	
Compensation and other	121.9	100.0	99.8	96.3	100.9	418.0	372.9	357.0	
<i>Total expenses</i>	<i>125.1</i>	<i>102.6</i>	<i>102.6</i>	<i>99.0</i>	<i>103.7</i>	<i>429.3</i>	<i>384.2</i>	<i>375.6</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends									
	26.7	30.3	33.7	26.3	31.6	117.0	97.2	63.8	
Income tax	10.6	10.3	11.5	8.6	10.7	41.0	33.7	21.0	
Operating earnings (losses) attributable to noncontrolling interest	(1.4)	0.9	1.4	1.1	1.7	2.0	5.0	4.6	
Preferred stock dividends	-	-	-	-	-	-	-	-	
<i>Operating earnings (losses)</i>	<i>17.5</i>	<i>19.1</i>	<i>20.8</i>	<i>16.6</i>	<i>19.2</i>	<i>74.0</i>	<i>58.5</i>	<i>38.2</i>	
Net realized capital gains (losses)	(1.4)	(4.4)	0.6	0.8	1.0	(4.4)	1.6	(20.0)	
Other after-tax adjustments	-	-	-	-	(0.5)	-	(1.5)	(0.7)	
<i>Net income (loss) available to common stockholders</i>	<i>\$ 16.1</i>	<i>\$ 14.7</i>	<i>\$ 21.4</i>	<i>\$ 17.4</i>	<i>\$ 19.7</i>	<i>\$ 69.6</i>	<i>\$ 58.6</i>	<i>\$ 17.5</i>	

Principal International Segment									
Line Item	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Premiums and other considerations	\$ 71.5	\$ 69.2	\$ 57.0	\$ 66.8	\$ 68.9	\$ 264.5	\$ 255.2	\$ 239.1	
Fees and other revenues	47.1	45.9	38.2	37.3	42.0	168.5	147.7	116.0	
Net investment income	137.1	105.1	132.2	102.1	99.6	476.5	377.0	207.0	
<i>Total operating revenues</i>	<i>255.7</i>	<i>220.2</i>	<i>227.4</i>	<i>206.2</i>	<i>210.5</i>	<i>909.5</i>	<i>779.9</i>	<i>562.1</i>	
Benefits, claims and settlement expenses	163.9	137.6	149.1	132.5	134.7	583.1	497.2	327.6	
Dividends to policyholders	-	-	-	-	-	-	-	-	
Commissions	10.8	11.7	9.3	8.1	10.3	39.9	35.8	27.8	
Capitalization of DPAC	(10.8)	(11.3)	(8.3)	(7.4)	(10.1)	(37.8)	(35.2)	(28.1)	
Amortization of DPAC	(0.4)	(2.4)	(1.6)	2.4	4.5	(2.0)	5.6	(0.6)	
Depreciation and amortization	1.2	2.2	1.9	5.5	5.6	10.8	8.1	6.4	
Interest expense on corporate debt	1.0	0.9	0.9	0.8	0.5	3.6	1.4	1.0	
Compensation and other	38.9	42.8	37.9	34.5	34.8	154.1	129.4	108.7	
<i>Total expenses</i>	<i>204.6</i>	<i>181.5</i>	<i>189.2</i>	<i>176.4</i>	<i>180.3</i>	<i>751.7</i>	<i>642.3</i>	<i>442.8</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends									
	51.1	38.7	38.2	29.8	30.2	157.8	137.6	119.3	
Income tax	(0.2)	2.2	0.7	1.3	(1.6)	4.0	(0.4)	0.5	
Operating earnings (losses) attributable to noncontrolling interest	(0.1)	(0.1)	-	-	0.9	(0.2)	1.1	(0.1)	
Preferred stock dividends	-	-	-	-	-	-	-	-	
<i>Operating earnings (losses)</i>	<i>51.4</i>	<i>36.6</i>	<i>37.5</i>	<i>28.5</i>	<i>30.9</i>	<i>154.0</i>	<i>136.9</i>	<i>118.9</i>	
Net realized capital gains (losses)	(6.5)	(15.0)	2.7	(3.8)	(0.8)	(22.6)	84.6	39.6	
Other after-tax adjustments	-	-	-	-	-	-	(0.2)	-	
<i>Net income (loss) available to common stockholders</i>	<i>\$ 44.9</i>	<i>\$ 21.6</i>	<i>\$ 40.2</i>	<i>\$ 24.7</i>	<i>\$ 30.1</i>	<i>\$ 131.4</i>	<i>\$ 221.3</i>	<i>\$ 158.5</i>	

Principal Financial Group, Inc.
 Consolidated Segment Income Statement Time Series
 (in millions)

U.S. Insurance Solutions Segment									
Line Item	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Premiums and other considerations	\$ 432.3	\$ 428.9	\$ 434.2	\$ 428.6	\$ 420.7	\$ 1,724.0	\$ 1,685.7	\$ 1,776.6	
Fees and other revenues	135.0	132.9	174.2	128.6	111.3	570.7	422.7	399.2	
Net investment income	170.5	172.5	172.7	174.0	173.0	689.7	666.7	636.8	
<i>Total operating revenues</i>	<i>737.8</i>	<i>734.3</i>	<i>781.1</i>	<i>731.2</i>	<i>705.0</i>	<i>2,984.4</i>	<i>2,775.1</i>	<i>2,812.6</i>	
Benefits, claims and settlement expenses	410.0	429.3	302.2	408.0	434.8	1,549.5	1,718.0	1,651.2	
Dividends to policyholders	50.8	51.4	52.3	53.1	54.8	207.6	218.4	239.4	
Commissions	60.9	59.4	56.1	58.0	56.0	234.4	215.0	208.8	
Capitalization of DPAC	(75.8)	(71.9)	(62.3)	(64.3)	(68.4)	(274.3)	(247.2)	(223.1)	
Amortization of DPAC	37.6	42.9	209.5	33.2	(1.3)	323.2	11.7	74.4	
Depreciation and amortization	4.1	3.8	4.4	4.3	4.2	16.6	16.6	18.4	
Interest expense on corporate debt	-	-	-	-	-	-	-	-	
Compensation and other	162.2	149.8	146.4	151.5	146.9	609.9	557.4	541.6	
<i>Total expenses</i>	<i>649.8</i>	<i>664.7</i>	<i>708.6</i>	<i>643.8</i>	<i>627.0</i>	<i>2,666.9</i>	<i>2,489.9</i>	<i>2,510.7</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	88.0	69.6	72.5	87.4	78.0	317.5	285.2	301.9	
Income tax	28.7	22.0	23.0	27.9	25.7	101.6	91.5	97.8	
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	
Preferred stock dividends	-	-	-	-	-	-	-	-	
<i>Operating earnings (losses)</i>	<i>59.3</i>	<i>47.6</i>	<i>49.5</i>	<i>59.5</i>	<i>52.3</i>	<i>215.9</i>	<i>193.7</i>	<i>204.1</i>	
Net realized capital gains (losses)	(3.4)	16.7	4.1	(9.5)	(28.2)	7.9	(20.2)	(54.4)	
Other after-tax adjustments	-	-	-	-	-	-	(1.8)	-	
<i>Net income (loss) available to common stockholders</i>	<i>\$ 55.9</i>	<i>\$ 64.3</i>	<i>\$ 53.6</i>	<i>\$ 50.0</i>	<i>\$ 24.1</i>	<i>\$ 223.8</i>	<i>\$ 171.7</i>	<i>\$ 149.7</i>	
Corporate Segment									
Line Item	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Premiums and other considerations	\$ 0.6	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.1	\$ 6.6	\$ 7.9	\$ 7.2	
Fees and other revenues	(56.9)	(60.3)	(60.7)	(56.8)	(57.1)	(234.7)	(207.7)	(192.9)	
Net investment income	(2.6)	1.7	18.8	21.0	17.3	38.9	80.9	42.3	
<i>Total operating revenues</i>	<i>(58.9)</i>	<i>(56.6)</i>	<i>(39.9)</i>	<i>(33.8)</i>	<i>(37.7)</i>	<i>(189.2)</i>	<i>(118.9)</i>	<i>(143.4)</i>	
Benefits, claims and settlement expenses	(3.4)	(2.9)	(3.4)	(3.3)	(2.9)	(13.0)	(12.5)	(11.5)	
Dividends to policyholders	-	-	-	-	-	-	-	-	
Commissions	(7.6)	(6.5)	(6.3)	(7.3)	(6.8)	(27.7)	(22.6)	(26.1)	
Capitalization of DPAC	-	-	-	-	-	-	-	-	
Amortization of DPAC	-	-	-	-	-	-	-	-	
Depreciation and amortization	1.4	1.2	1.2	1.2	1.4	5.0	6.4	7.4	
Interest expense on corporate debt	30.5	29.1	30.8	29.7	30.0	120.1	118.7	113.8	
Compensation and other	(20.3)	(24.9)	(26.2)	(18.2)	(11.1)	(89.6)	(52.0)	(50.2)	
<i>Total expenses</i>	<i>0.6</i>	<i>(4.0)</i>	<i>(3.9)</i>	<i>2.1</i>	<i>10.6</i>	<i>(5.2)</i>	<i>38.0</i>	<i>33.4</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	(59.5)	(52.6)	(36.0)	(35.9)	(48.3)	(184.0)	(156.9)	(176.8)	
Income tax	(24.7)	(20.8)	(15.4)	(12.0)	(17.7)	(72.9)	(61.4)	(71.4)	
Operating earnings (losses) attributable to noncontrolling interest	(0.1)	-	2.9	-	0.4	2.8	0.2	(0.1)	
Preferred stock dividends	8.3	8.2	8.3	8.2	8.3	33.0	33.0	33.0	
<i>Operating earnings (losses)</i>	<i>(43.0)</i>	<i>(40.0)</i>	<i>(31.8)</i>	<i>(32.1)</i>	<i>(39.3)</i>	<i>(146.9)</i>	<i>(128.7)</i>	<i>(138.3)</i>	
Net realized capital gains (losses)	(0.9)	10.2	46.5	(2.3)	2.6	53.5	(13.5)	(4.1)	
Other after-tax adjustments	0.1	(54.0)	(0.7)	17.1	23.0	(37.5)	22.5	70.5	
<i>Net income (loss) available to common stockholders</i>	<i>\$ (43.8)</i>	<i>\$ (83.8)</i>	<i>\$ 14.0</i>	<i>\$ (17.3)</i>	<i>\$ (13.7)</i>	<i>\$ (130.9)</i>	<i>\$ (119.7)</i>	<i>\$ (71.9)</i>	

This Page Intentionally Left Blank

Principal Financial Group, Inc.
 Consolidating Segment Income Statement
 (in millions)

Three Months Ended December 31, 2011

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 130.7	\$ -	\$ 71.5	\$ 432.3	\$ 0.6	\$ 635.1
Fees and other revenues	344.2	146.7	47.1	135.0	(56.9)	616.1
Net investment income	541.8	5.1	137.1	170.5	(2.6)	851.9
<i>Total operating revenues</i>	<i>1,016.7</i>	<i>151.8</i>	<i>255.7</i>	<i>737.8</i>	<i>(58.9)</i>	<i>2,103.1</i>
Benefits, claims and settlement expenses	521.7	-	163.9	410.0	(3.4)	1,092.2
Dividends to policyholders	0.7	-	-	50.8	-	51.5
Commissions	88.8	-	10.8	60.9	(7.6)	152.9
Capitalization of DPAC	(54.7)	-	(10.8)	(75.8)	-	(141.3)
Amortization of DPAC	38.2	-	(0.4)	37.6	-	75.4
Depreciation and amortization	6.2	3.2	1.2	4.1	1.4	16.1
Interest expense on corporate debt	-	-	1.0	-	30.5	31.5
Compensation and other	247.1	121.9	38.9	162.2	(20.3)	549.8
<i>Total expenses</i>	<i>848.0</i>	<i>125.1</i>	<i>204.6</i>	<i>649.8</i>	<i>0.6</i>	<i>1,828.1</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	168.7	26.7	51.1	88.0	(59.5)	275.0
Income tax	36.8	10.6	(0.2)	28.7	(24.7)	51.2
Operating earnings (losses) attributable to noncontrolling interest	-	(1.4)	(0.1)	-	(0.1)	(1.6)
Preferred stock dividends	-	-	-	-	8.3	8.3
<i>Operating earnings (losses)</i>	<i>131.9</i>	<i>17.5</i>	<i>51.4</i>	<i>59.3</i>	<i>(43.0)</i>	<i>217.1</i>
Net realized capital gains (losses)	(41.2)	(1.4)	(6.5)	(3.4)	(0.9)	(53.4)
Other after-tax adjustments	0.2	-	-	-	0.1	0.3
<i>Net Income (Loss) Available to Common Stockholders</i>	<i>\$ 90.9</i>	<i>\$ 16.1</i>	<i>\$ 44.9</i>	<i>\$ 55.9</i>	<i>\$ (43.8)</i>	<i>\$ 164.0</i>

Three Months Ended December 31, 2010

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 135.3	\$ -	\$ 68.9	\$ 420.7	\$ 2.1	\$ 627.0
Fees and other revenues	354.7	131.5	42.0	111.3	(57.1)	582.4
Net investment income	603.4	3.8	99.6	173.0	17.3	897.1
<i>Total operating revenues</i>	<i>1,093.4</i>	<i>135.3</i>	<i>210.5</i>	<i>705.0</i>	<i>(37.7)</i>	<i>2,106.5</i>
Benefits, claims and settlement expenses	568.8	-	134.7	434.8	(2.9)	1,135.4
Dividends to policyholders	0.4	-	-	54.8	-	55.2
Commissions	84.0	-	10.3	56.0	(6.8)	143.5
Capitalization of DPAC	(50.3)	-	(10.1)	(68.4)	-	(128.8)
Amortization of DPAC	53.1	-	4.5	(1.3)	-	56.3
Depreciation and amortization	6.8	2.8	5.6	4.2	1.4	20.8
Interest expense on corporate debt	-	-	0.5	-	30.0	30.5
Compensation and other	235.0	100.9	34.8	146.9	(11.1)	506.5
<i>Total expenses</i>	<i>897.8</i>	<i>103.7</i>	<i>180.3</i>	<i>627.0</i>	<i>10.6</i>	<i>1,819.4</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	195.6	31.6	30.2	78.0	(48.3)	287.1
Income tax	44.6	10.7	(1.6)	25.7	(17.7)	61.7
Operating earnings (losses) attributable to noncontrolling interest	-	1.7	0.9	-	0.4	3.0
Preferred stock dividends	-	-	-	-	8.3	8.3
<i>Operating earnings (losses)</i>	<i>151.0</i>	<i>19.2</i>	<i>30.9</i>	<i>52.3</i>	<i>(39.3)</i>	<i>214.1</i>
Net realized capital gains (losses)	(11.9)	1.0	(0.8)	(28.2)	2.6	(37.3)
Other after-tax adjustments	-	(0.5)	-	-	23.0	22.5
<i>Net Income (Loss) Available to Common Stockholders</i>	<i>\$ 139.1</i>	<i>\$ 19.7</i>	<i>\$ 30.1</i>	<i>\$ 24.1</i>	<i>\$ (13.7)</i>	<i>\$ 199.3</i>

Principal Financial Group, Inc.
 Consolidating Segment Income Statement
 (in millions)

Twelve Months Ended December 31, 2011

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 390.4	\$ -	\$ 264.5	\$ 1,724.0	\$ 6.6	\$ 2,385.5
Fees and other revenues	1,431.2	531.2	168.5	570.7	(234.7)	2,466.9
Net investment income	2,252.5	15.1	476.5	689.7	38.9	3,472.7
<i>Total operating revenues</i>	<i>4,074.1</i>	<i>546.3</i>	<i>909.5</i>	<i>2,984.4</i>	<i>(189.2)</i>	<i>8,325.1</i>
Benefits, claims and settlement expenses	1,994.1	-	583.1	1,549.5	(13.0)	4,113.7
Dividends to policyholders	2.6	-	-	207.6	-	210.2
Commissions	357.0	-	39.9	234.4	(27.7)	603.6
Capitalization of DPAC	(208.4)	-	(37.8)	(274.3)	-	(520.5)
Amortization of DPAC	202.1	-	(2.0)	323.2	-	523.3
Depreciation and amortization	24.7	11.3	10.8	16.6	5.0	68.4
Interest expense on corporate debt	-	-	3.6	-	120.1	123.7
Compensation and other	947.2	418.0	154.1	609.9	(89.6)	2,039.6
<i>Total expenses</i>	<i>3,319.3</i>	<i>429.3</i>	<i>751.7</i>	<i>2,666.9</i>	<i>(5.2)</i>	<i>7,162.0</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	754.8	117.0	157.8	317.5	(184.0)	1,163.1
Income tax	173.7	41.0	4.0	101.6	(72.9)	247.4
Operating earnings (losses) attributable to noncontrolling interest	-	2.0	(0.2)	-	2.8	4.6
Preferred stock dividends	-	-	-	-	33.0	33.0
<i>Operating earnings (losses)</i>	<i>581.1</i>	<i>74.0</i>	<i>154.0</i>	<i>215.9</i>	<i>(146.9)</i>	<i>878.1</i>
Net realized capital gains (losses)	(182.7)	(4.4)	(22.6)	7.9	53.5	(148.3)
Other after-tax adjustments	(10.3)	-	-	-	(37.5)	(47.8)
<i>Net Income (Loss) Available to Common Stockholders</i>	<i>\$ 388.1</i>	<i>\$ 69.6</i>	<i>\$ 131.4</i>	<i>\$ 223.8</i>	<i>\$ (130.9)</i>	<i>\$ 682.0</i>

Twelve Months Ended December 31, 2010

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 332.2	\$ -	\$ 255.2	\$ 1,685.7	\$ 7.9	\$ 2,281.0
Fees and other revenues	1,361.3	467.2	147.7	422.7	(207.7)	2,191.2
Net investment income	2,430.9	14.2	377.0	666.7	80.9	3,569.7
<i>Total operating revenues</i>	<i>4,124.4</i>	<i>481.4</i>	<i>779.9</i>	<i>2,775.1</i>	<i>(118.9)</i>	<i>8,041.9</i>
Benefits, claims and settlement expenses	2,127.2	-	497.2	1,718.0	(12.5)	4,329.9
Dividends to policyholders	1.5	-	-	218.4	-	219.9
Commissions	331.6	-	35.8	215.0	(22.6)	559.8
Capitalization of DPAC	(213.9)	-	(35.2)	(247.2)	-	(496.3)
Amortization of DPAC	181.7	-	5.6	11.7	-	199.0
Depreciation and amortization	29.9	11.3	8.1	16.6	6.4	72.3
Interest expense on corporate debt	-	-	1.4	-	118.7	120.1
Compensation and other	911.5	372.9	129.4	557.4	(52.0)	1,919.2
<i>Total expenses</i>	<i>3,369.5</i>	<i>384.2</i>	<i>642.3</i>	<i>2,489.9</i>	<i>38.0</i>	<i>6,923.9</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	754.9	97.2	137.6	285.2	(156.9)	1,118.0
Income tax	170.5	33.7	(0.4)	91.5	(61.4)	233.9
Operating earnings (losses) attributable to noncontrolling interest	-	5.0	1.1	-	0.2	6.3
Preferred stock dividends	-	-	-	-	33.0	33.0
<i>Operating earnings (losses)</i>	<i>584.4</i>	<i>58.5</i>	<i>136.9</i>	<i>193.7</i>	<i>(128.7)</i>	<i>844.8</i>
Net realized capital gains (losses)	(246.7)	1.6	84.6	(20.2)	(13.5)	(194.2)
Other after-tax adjustments	(3.3)	(1.5)	(0.2)	(1.8)	22.5	15.7
<i>Net Income (Loss) Available to Common Stockholders</i>	<i>\$ 334.4</i>	<i>\$ 58.6</i>	<i>\$ 221.3</i>	<i>\$ 171.7</i>	<i>\$ (119.7)</i>	<i>\$ 666.3</i>

Principal Financial Group, Inc.
 Consolidating Segment Income Statement
 (in millions)

Twelve Months Ended December 31, 2009

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 247.2	\$ -	\$ 239.1	\$ 1,776.6	\$ 7.2	\$ 2,270.1
Fees and other revenues	1,243.9	429.2	116.0	399.2	(192.9)	1,995.4
Net investment income	2,550.4	10.2	207.0	636.8	42.3	3,446.7
<i>Total operating revenues</i>	4,041.5	439.4	562.1	2,812.6	(143.4)	7,712.2
Benefits, claims and settlement expenses	2,214.7	-	327.6	1,651.2	(11.5)	4,182.0
Dividends to policyholders	2.8	-	-	239.4	-	242.2
Commissions	311.3	-	27.8	208.8	(26.1)	521.8
Capitalization of DPAC	(231.2)	-	(28.1)	(223.1)	-	(482.4)
Amortization of DPAC	149.9	-	(0.6)	74.4	-	223.7
Depreciation and amortization	43.7	18.6	6.4	18.4	7.4	94.5
Interest expense on corporate debt	-	-	1.0	-	113.8	114.8
Compensation and other	895.7	357.0	108.7	541.6	(50.2)	1,852.8
<i>Total expenses</i>	3,386.9	375.6	442.8	2,510.7	33.4	6,749.4
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	654.6	63.8	119.3	301.9	(176.8)	962.8
Income tax	144.2	21.0	0.5	97.8	(71.4)	192.1
Operating earnings (losses) attributable to noncontrolling interest	-	4.6	(0.1)	-	(0.1)	4.4
Preferred stock dividends	-	-	-	-	33.0	33.0
<i>Operating earnings (losses)</i>	510.4	38.2	118.9	204.1	(138.3)	733.3
Net realized capital gains (losses)	(174.5)	(20.0)	39.6	(54.4)	(4.1)	(213.4)
Other after-tax adjustments	-	(0.7)	-	-	70.5	69.8
<i>Net Income (Loss) Available to Common Stockholders</i>	\$ 335.9	\$ 17.5	\$ 158.5	\$ 149.7	\$ (71.9)	\$ 589.7

This Page Intentionally Left Blank

Principal Financial Group, Inc.
 Consolidating Segment Balance Sheet
 (in millions)

Period Ended December 31, 2011

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Assets						
Total investments and cash	\$ 47,206.6	\$ 1,181.9	\$ 5,279.5	\$ 13,213.2	\$ 2,106.2	\$ 68,987.4
Accrued investment income	399.0	2.3	8.7	139.8	65.4	615.2
Deferred policy acquisition costs	1,276.0	-	279.0	1,758.5	-	3,313.5
Property and equipment	0.6	15.5	18.0	7.3	415.8	457.2
Goodwill	72.6	237.0	127.8	44.9	-	482.3
Other intangibles	493.3	243.8	147.7	5.8	-	890.6
Premiums due and other receivables	145.7	135.5	6.2	792.2	165.6	1,245.2
Separate account assets	59,774.1	-	9,749.3	1,841.0	-	71,364.4
Other assets	113.9	17.3	46.6	(11.8)	776.2	942.2
<i>Total assets</i>	<i>\$ 109,481.8</i>	<i>\$ 1,833.3</i>	<i>\$ 15,662.8</i>	<i>\$ 17,790.9</i>	<i>\$ 3,529.2</i>	<i>\$ 148,298.0</i>
Liabilities						
Contractholder funds	\$ 33,267.3	\$ -	\$ 57.1	\$ 4,619.1	\$ (267.1)	\$ 37,676.4
Future policy benefits and claims	8,563.1	-	3,821.3	7,754.8	68.7	20,207.9
Other policyholder funds	1.6	-	26.0	509.0	7.1	543.7
Short-term debt	-	156.7	55.2	-	(106.7)	105.2
Long-term debt	3.4	-	-	-	1,561.4	1,564.8
Income taxes currently payable	(1.1)	7.7	(3.1)	128.5	(128.9)	3.1
Deferred income taxes	314.3	2.3	145.6	267.6	(196.4)	533.4
Separate account liabilities	59,774.1	-	9,749.3	1,841.0	-	71,364.4
Other liabilities	3,486.5	590.6	68.6	221.6	1,918.8	6,286.1
<i>Total liabilities</i>	<i>105,409.2</i>	<i>757.3</i>	<i>13,920.0</i>	<i>15,341.6</i>	<i>2,856.9</i>	<i>138,295.0</i>
Stockholders' Equity						
Preferred stock, at par	-	-	-	-	0.1	0.1
Common stock, at par	-	-	-	-	4.5	4.5
Paid-in capital - preferred stock	-	-	-	-	541.9	541.9
Paid-in capital - common stock	-	-	-	-	9,092.8	9,092.8
Allocated equity	3,666.2	698.4	1,779.0	2,246.6	(3,312.7)	5,077.5
Treasury stock	-	-	-	-	(5,281.7)	(5,281.7)
Accumulated other comprehensive income:						
Net unrealized gains (losses) on afs securities	392.6	(0.2)	88.9	203.3	(6.8)	677.8
Net foreign currency translations adjustment	13.8	8.5	(128.1)	(0.6)	(8.4)	(114.8)
Net unrecognized post retirement benefit obligations	-	-	-	-	(361.1)	(361.1)
Total stockholders' equity attributable to PFG	4,072.6	706.7	1,739.8	2,449.3	668.6	9,637.0
Noncontrolling interest	-	369.3	3.0	-	3.7	376.0
<i>Total stockholders' equity</i>	<i>4,072.6</i>	<i>1,076.0</i>	<i>1,742.8</i>	<i>2,449.3</i>	<i>672.3</i>	<i>10,013.0</i>
<i>Total liabilities and stockholders' equity</i>	<i>\$ 109,481.8</i>	<i>\$ 1,833.3</i>	<i>\$ 15,662.8</i>	<i>\$ 17,790.9</i>	<i>\$ 3,529.2</i>	<i>\$ 148,298.0</i>

Principal Financial Group, Inc.
 Consolidating Segment Balance Sheet
 (in millions)

Period Ended December 31, 2010

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Assets						
Total investments and cash	\$ 46,433.8	\$ 752.7	\$ 5,431.8	\$ 12,050.4	\$ 3,186.2	\$ 67,854.9
Accrued investment income	448.5	0.9	9.8	141.2	65.7	666.1
Deferred policy acquisition costs	1,321.1	-	271.0	1,937.7	-	3,520.8
Property and equipment	0.9	17.3	20.0	7.5	413.0	458.7
Goodwill	72.6	169.0	58.9	43.4	1.5	345.4
Other intangibles	499.9	225.4	102.7	6.6	-	834.6
Premiums due and other receivables	155.9	125.1	20.4	618.4	143.2	1,063.0
Separate account assets	60,973.8	-	6,816.9	1,764.6	-	69,555.3
Other assets	136.5	17.7	43.0	(11.6)	1,137.7	1,323.3
<i>Total assets</i>	<i>\$ 110,043.0</i>	<i>\$ 1,308.1</i>	<i>\$ 12,774.5</i>	<i>\$ 16,558.2</i>	<i>\$ 4,947.3</i>	<i>\$ 145,631.1</i>
Liabilities						
Contractholder funds	\$ 33,447.1	\$ -	\$ 46.6	\$ 4,068.5	\$ (261.1)	\$ 37,301.1
Future policy benefits and claims	8,299.5	-	3,969.3	7,586.4	191.1	20,046.3
Other policyholder funds	1.3	-	22.2	531.3	37.4	592.2
Short-term debt	-	198.3	57.9	-	(148.3)	107.9
Long-term debt	8.4	-	0.4	-	1,574.9	1,583.7
Income taxes currently payable	63.3	11.2	(0.2)	65.4	(133.5)	6.2
Deferred income taxes	212.4	(19.1)	140.9	216.9	(141.2)	409.9
Separate account liabilities	60,973.8	-	6,816.9	1,764.6	-	69,555.3
Other liabilities	2,861.3	365.0	86.9	191.6	2,638.7	6,143.5
<i>Total liabilities</i>	<i>105,867.1</i>	<i>555.4</i>	<i>11,140.9</i>	<i>14,424.7</i>	<i>3,758.0</i>	<i>135,746.1</i>
Stockholders' Equity						
Preferred stock, at par	-	-	-	-	0.1	0.1
Common stock, at par	-	-	-	-	4.5	4.5
Paid-in capital - preferred stock	-	-	-	-	541.9	541.9
Paid-in capital - common stock	-	-	-	-	9,021.9	9,021.9
Allocated equity	3,881.2	595.5	1,500.4	2,033.9	(3,398.7)	4,612.3
Treasury stock	-	-	-	-	(4,725.3)	(4,725.3)
Accumulated other comprehensive income:						
Net unrealized gains (losses) on afs securities	295.3	(0.3)	90.4	100.0	(52.7)	432.7
(0.6)	8.9	36.4	(0.4)	(16.4)	(188.2)	(188.2)
Net foreign currency translations adjustment	-	-	-	-		27.9
Net unrecognized post retirement benefit obligations						
Total stockholders' equity attributable to PFG	4,175.9	604.1	1,627.2	2,133.5	1,187.1	9,727.8
Noncontrolling interest	-	148.6	6.4	-	2.2	157.2
<i>Total stockholders' equity</i>	<i>4,175.9</i>	<i>752.7</i>	<i>1,633.6</i>	<i>2,133.5</i>	<i>1,189.3</i>	<i>9,885.0</i>
<i>Total liabilities and stockholders' equity</i>	<i>\$ 110,043.0</i>	<i>\$ 1,308.1</i>	<i>\$ 12,774.5</i>	<i>\$ 16,558.2</i>	<i>\$ 4,947.3</i>	<i>\$ 145,631.1</i>

Principal Financial Group, Inc.
 Consolidating Segment Balance Sheet
 (in millions)

Period Ended December 31, 2009

Line Item	Retirement and Investor Services	Principal Global Investors	Principal International	U.S. Insurance Solutions	Corporate	Total
Assets						
Total investments and cash	\$ 48,058.2	\$ 704.4	\$ 4,475.7	\$ 10,857.9	\$ 2,080.7	\$ 66,176.9
Accrued investment income	477.4	0.2	8.8	139.0	66.5	691.9
Deferred policy acquisition costs	1,552.2	-	226.5	1,902.7	-	3,681.4
Property and equipment	0.8	18.5	17.4	12.7	439.9	489.3
Goodwill	72.6	169.0	56.3	43.4	45.1	386.4
Other intangibles	512.3	228.5	101.6	7.3	2.0	851.7
Premiums due and other receivables	131.2	139.3	8.6	651.5	134.8	1,065.4
Separate account assets	55,898.4	-	5,357.7	1,482.4	-	62,738.5
Other assets	178.8	16.8	49.1	0.8	1,432.4	1,677.9
<i>Total assets</i>	<i>\$ 106,881.9</i>	<i>\$ 1,276.7</i>	<i>\$ 10,301.7</i>	<i>\$ 15,097.7</i>	<i>\$ 4,201.4</i>	<i>\$ 137,759.4</i>
Liabilities						
Contractholder funds	\$ 36,397.5	\$ -	\$ 33.7	\$ 3,627.7	\$ (257.0)	\$ 39,801.9
Future policy benefits and claims	8,274.1	-	3,303.9	7,475.9	194.4	19,248.3
Other policyholder funds	1.4	-	19.5	498.9	39.4	559.2
Short-term debt	-	280.0	26.6	-	(205.0)	101.6
Long-term debt	19.1	-	0.4	-	1,565.1	1,584.6
Income taxes currently payable	(0.9)	4.7	(1.1)	24.8	(24.7)	2.8
Deferred income taxes	(194.5)	(37.3)	115.6	123.7	112.7	120.2
Separate account liabilities	55,898.4	-	5,357.7	1,482.4	-	62,738.5
Other liabilities	2,981.6	305.2	69.9	196.4	2,032.8	5,585.9
<i>Total liabilities</i>	<i>\$ 103,376.7</i>	<i>552.6</i>	<i>8,926.2</i>	<i>13,429.8</i>	<i>3,457.7</i>	<i>129,743.0</i>
Stockholders' Equity						
Preferred stock, at par	-	-	-	-	0.1	0.1
Common stock, at par	-	-	-	-	4.5	4.5
Paid-in capital - preferred stock	-	-	-	-	541.9	541.9
Paid-in capital - common stock	-	-	-	-	8,951.0	8,951.0
Allocated equity	4,045.6	606.2	1,279.4	1,720.1	(3,490.6)	4,160.7
Treasury stock	-	-	-	-	(4,722.7)	(4,722.7)
Accumulated other comprehensive income:						
Net unrealized gains (losses) on afs securities	(543.9)	(0.8)	98.0	(52.2)	(141.6)	(640.5)
Net foreign currency translations adjustment	3.5	6.4	(6.8)	-	(8.4)	(5.3)
Net unrecognized post retirement benefit obligations	-	-	-	-	(396.2)	(396.2)
Total stockholders' equity attributable to PFG	3,505.2	611.8	1,370.6	1,667.9	738.0	7,893.5
Noncontrolling interest	-	112.3	4.9	-	5.7	122.9
<i>Total stockholders' equity</i>	<i>3,505.2</i>	<i>724.1</i>	<i>1,375.5</i>	<i>1,667.9</i>	<i>743.7</i>	<i>8,016.4</i>
<i>Total liabilities and stockholders' equity</i>	<i>\$ 106,881.9</i>	<i>\$ 1,276.7</i>	<i>\$ 10,301.7</i>	<i>\$ 15,097.7</i>	<i>\$ 4,201.4</i>	<i>\$ 137,759.4</i>

Principal Financial Group, Inc.
Consolidated Balance Sheet
(in millions)

Line Item	Period Ended,									
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	30-Sep-10	30-Jun-10	31-Mar-10	31-Dec-09	30-Sep-09
Assets										
Fixed maturities, afS	\$ 49,006.7	\$ 49,069.5	\$ 48,947.5	\$ 48,305.5	\$ 48,636.3	\$ 49,310.5	\$ 48,230.1	\$ 47,765.4	\$ 46,220.6	\$ 45,683.6
Fixed maturities, trading	971.7	1,278.6	954.7	1,006.3	1,120.3	1,500.0	1,245.2	1,359.4	1,032.4	1,079.8
Equity securities, afS	77.1	120.5	156.1	175.8	169.9	173.8	171.3	181.9	214.0	218.4
Equity securities, trading	404.8	360.3	429.0	389.7	316.9	215.2	222.8	235.4	221.5	178.8
Mortgage loans	10,727.2	10,860.4	10,808.5	10,900.0	11,125.1	11,095.8	11,292.6	11,559.2	11,845.6	12,018.7
Real estate	1,092.9	1,013.2	1,002.5	1,010.0	1,063.5	1,086.9	1,082.7	1,048.5	1,034.6	1,024.9
Policy loans	885.1	883.5	890.3	893.0	903.9	903.8	894.4	895.7	902.5	899.6
Other investments	2,988.0	3,202.8	2,767.3	2,676.4	2,641.6	3,008.6	2,758.0	2,479.3	2,465.3	2,553.2
<i>Total investments</i>	<i>66,153.5</i>	<i>66,788.8</i>	<i>65,955.9</i>	<i>65,356.7</i>	<i>65,977.5</i>	<i>67,294.6</i>	<i>65,897.1</i>	<i>65,524.8</i>	<i>63,936.5</i>	<i>63,607.0</i>
Cash and cash equivalents	2,833.9	1,434.2	2,169.6	1,984.2	1,877.4	2,268.8	1,827.3	1,629.7	2,240.4	3,241.2
Accrued investment income	615.2	663.7	625.5	675.6	666.1	710.3	668.6	724.0	691.9	742.7
Deferred policy acquisition costs	3,313.5	3,245.5	3,335.2	3,549.9	3,529.8	3,240.1	3,426.7	3,554.2	3,681.4	3,591.4
Property and equipment	457.2	448.2	448.5	448.7	438.7	461.1	471.7	480.5	489.3	496.8
Goodwill	482.3	413.9	345.6	344.5	345.4	343.8	381.8	384.0	386.4	382.6
Other intangibles	890.6	872.8	827.4	829.3	834.6	842.1	842.9	851.9	851.7	864.9
Premiums due and other receivables	1,245.2	1,237.4	1,361.7	1,309.9	1,063.0	1,294.7	1,232.6	1,190.7	1,065.4	1,135.8
Separate account assets	71,364.4	67,145.8	73,077.1	71,724.8	69,555.3	65,639.4	60,735.0	65,245.7	62,738.5	61,518.7
Other assets	942.2	1,052.0	1,134.9	1,326.4	1,323.3	1,341.7	1,112.8	1,251.2	1,677.9	1,798.4
<i>Total assets</i>	<i>\$ 148,298.0</i>	<i>\$ 143,302.3</i>	<i>\$ 149,278.4</i>	<i>\$ 147,549.7</i>	<i>\$ 145,631.1</i>	<i>\$ 143,456.6</i>	<i>\$ 136,596.5</i>	<i>\$ 140,836.7</i>	<i>\$ 137,759.4</i>	<i>\$ 137,379.5</i>
Liabilities										
Contractholder funds	\$ 37,676.4	\$ 36,875.0	\$ 36,624.6	\$ 36,699.3	\$ 37,301.1	\$ 38,549.5	\$ 38,849.4	\$ 39,367.1	\$ 39,801.9	\$ 40,951.7
Future policy benefits and claims	20,207.9	19,821.9	20,141.4	19,975.3	20,046.3	19,733.5	19,268.8	19,228.6	19,248.3	18,938.0
Other policyholder funds	543.7	549.7	558.0	607.5	592.2	583.3	569.5	568.6	559.2	564.4
Short-term debt	105.2	73.8	107.9	106.8	107.9	132.1	126.5	131.6	101.6	107.1
Long-term debt	1,564.8	1,570.4	1,582.1	1,579.8	1,583.7	1,582.1	1,572.4	1,578.3	1,584.6	1,586.1
Income taxes currently payable	3.1	2.8	2.5	3.6	6.2	3.7	2.5	2.4	2.8	2.0
Deferred income taxes	533.4	707.9	779.8	542.7	409.9	558.6	197.3	126.6	120.2	116.1
Separate account liabilities	71,364.4	67,145.8	73,077.1	71,724.5	69,555.3	65,639.4	60,735.0	65,245.7	62,738.5	61,518.7
Other liabilities	6,286.1	6,265.6	5,737.4	6,027.4	6,143.5	6,600.1	6,203.4	5,899.6	5,585.9	5,988.7
<i>Total liabilities</i>	<i>138,285.0</i>	<i>133,012.9</i>	<i>138,610.8</i>	<i>137,176.9</i>	<i>135,746.1</i>	<i>133,422.3</i>	<i>132,244.8</i>	<i>132,148.5</i>	<i>129,743.0</i>	<i>129,772.8</i>
Stockholders' Equity										
Preferred stock, at par	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Common stock, at par	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Paid-in capital - preferred stock	541.9	541.9	541.9	541.9	541.9	541.9	541.9	541.9	541.9	541.9
Paid-in capital - common stock	9,092.8	9,076.0	9,051.8	9,038.2	9,021.9	9,005.6	8,983.9	8,970.6	8,951.0	8,938.8
Retained earnings	5,077.5	5,130.3	5,066.6	4,808.6	4,612.3	4,591.6	4,474.8	4,340.8	4,160.7	4,180.2
Treasury stock	(5,281.7)	(5,181.7)	(4,961.5)	(4,731.2)	(4,725.3)	(4,725.0)	(4,724.7)	(4,724.4)	(4,722.7)	(4,722.7)
Accumulated other comprehensive income:										
Net unrealized gains (losses) on afS securities	677.8	811.6	758.8	613.9	432.7	697.3	91.9	(183.7)	(640.5)	(853.5)
Net foreign currency translations adjustment	(114.8)	(40.0)	100.9	50.6	27.9	3.8	(66.4)	(7.9)	(5.3)	(58.2)
Net unrecognized post-retirement benefit obligations	(361.1)	(362.4)	(160.9)	(139.0)	(188.2)	(224.3)	(376.5)	(386.3)	(396.2)	(522.4)
<i>Total stockholders' equity</i>	<i>9,637.0</i>	<i>9,980.3</i>	<i>10,402.2</i>	<i>10,187.6</i>	<i>9,727.8</i>	<i>9,895.5</i>	<i>8,929.5</i>	<i>8,555.6</i>	<i>7,893.5</i>	<i>7,508.7</i>
Noncontrolling interest	376.0	309.1	265.4	185.2	157.2	138.8	142.2	132.6	122.9	98.0
<i>Total stockholders' equity</i>	<i>10,013.0</i>	<i>10,289.4</i>	<i>10,667.6</i>	<i>10,372.8</i>	<i>9,888.0</i>	<i>10,034.3</i>	<i>9,071.7</i>	<i>8,688.2</i>	<i>8,016.4</i>	<i>7,606.7</i>
<i>Total liabilities and stockholders' equity</i>	<i>\$ 148,298.0</i>	<i>\$ 143,302.3</i>	<i>\$ 149,278.4</i>	<i>\$ 147,549.7</i>	<i>\$ 145,631.1</i>	<i>\$ 143,456.6</i>	<i>\$ 136,596.5</i>	<i>\$ 140,836.7</i>	<i>\$ 137,759.4</i>	<i>\$ 137,379.5</i>

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended December 31, 2011

Line item	Accumulation						Retirement and Investor Services				
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	83.5% Only	Investment	Full Service Payout	Total	Total
Premiums and other considerations	\$ 199.1	135.6	\$ 83.5	\$ 7.0	(26.7)	\$ 344.1	\$ 0.1	\$ 121.4	114.4	47.2 \$ 235.8	130.7 \$ 344.2
Fees and other revenues	120.7	0.2	166.0	19.1	(26.7)	306.0	121.4	114.4	114.4	47.2 \$ 235.8	130.7 \$ 344.2
Net investment income	120.0										541.8
<i>Total operating revenues</i>	<i>319.8</i>	<i>135.8</i>	<i>278.6</i>	<i>26.1</i>	<i>(26.7)</i>	<i>733.6</i>	<i>121.5</i>	<i>161.6</i>	<i>161.6</i>	<i>47.2 \$ 283.1</i>	<i>1,016.7</i>
Benefits, claims and settlement expenses	75.0	-	199.3	-	-	274.3	99.9	147.5	147.5	247.4	521.7
Dividends to policyholders	0.7	-	15.8	-	0.7	87.4	-	-	1.4	-	0.7
Commissions	28.4	67.1	(17.7)	-	(23.9)	(54.7)	-	-	-	-	88.8
Capitalization of DPAC	(37.0)	-	17.9	-	-	37.4	0.8	-	0.8	-	(54.7)
Amortization of DPAC	15.5	-	0.7	0.2	-	6.0	0.1	0.1	0.2	0.8	38.2
Depreciation and amortization	3.5	1.6	-	-	-	-	-	-	-	-	6.2
Interest expense on corporate debt	-	-	22.8	12.4	(2.8)	239.7	3.8	3.6	7.4	-	-
Compensation and other	157.6	49.7	238.8	12.6	(26.7)	590.8	104.6	152.6	257.2	848.0	247.1
<i>Total expenses</i>	<i>247.7</i>	<i>118.4</i>	<i>238.8</i>	<i>12.6</i>	<i>(26.7)</i>	<i>590.8</i>	<i>104.6</i>	<i>152.6</i>	<i>257.2</i>	<i>848.0</i>	<i>247.1</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	72.1	17.4	39.8	13.5	-	142.8	16.9	9.0	25.9	168.7	168.7
Income tax	8.2	6.8	9.8	5.0	-	29.8	5.9	1.1	7.0	36.8	36.8
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-	-	-
Preferred stock dividends	-	-	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	<i>63.9</i>	<i>10.6</i>	<i>30.0</i>	<i>8.5</i>	<i>-</i>	<i>113.0</i>	<i>11.0</i>	<i>7.9</i>	<i>18.9</i>	<i>131.9</i>	<i>131.9</i>
Net realized capital gains (losses)	(7.9)	-	(12.8)	(0.7)	-	(21.4)	(10.2)	(9.6)	(19.8)	(41.2)	(41.2)
Other after-tax adjustments	0.1	-	0.1	-	-	0.2	-	-	-	0.2	0.2
<i>Net income (loss) available to common stockholders</i>	<i>\$ 56.1</i>	<i>\$ 10.6</i>	<i>\$ 17.3</i>	<i>\$ 7.8</i>	<i>\$ -</i>	<i>\$ 91.8</i>	<i>\$ 0.8</i>	<i>\$ 0.8</i>	<i>\$ (1.7)</i>	<i>\$ (0.9)</i>	<i>\$ 90.9</i>

Three Months Ended December 31, 2010

Line item	Accumulation						Retirement and Investor Services				
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	47.7% Only	Investment	Full Service Payout	Total	Total
Premiums and other considerations	\$ 211.1	\$ 134.9	\$ 47.7	\$ 6.8	(26.2)	\$ 353.8	\$ 0.9	\$ 147.2	121.8	87.6 \$ 269.0	135.3 \$ 354.7
Fees and other revenues	133.5	0.1	184.1	16.6	(26.2)	334.4	0.9	121.8	121.8	87.6 \$ 269.0	135.3 \$ 354.7
Net investment income	133.5										603.4
<i>Total operating revenues</i>	<i>344.6</i>	<i>135.0</i>	<i>259.1</i>	<i>23.4</i>	<i>(26.2)</i>	<i>735.9</i>	<i>148.1</i>	<i>209.4</i>	<i>209.4</i>	<i>87.6 \$ 357.5</i>	<i>1,093.4</i>
Benefits, claims and settlement expenses	81.8	-	176.3	-	-	258.1	119.0	191.7	191.7	310.7	568.8
Dividends to policyholders	0.4	-	11.3	-	0.4	-	-	-	-	-	0.4
Commissions	29.9	65.7	(15.8)	-	(23.7)	83.2	-	-	0.8	0.8	84.0
Capitalization of DPAC	(34.5)	-	18.6	-	-	(50.3)	-	-	-	-	(50.3)
Amortization of DPAC	26.6	2.6	0.6	0.3	-	45.2	7.9	-	7.9	-	53.1
Depreciation and amortization	3.1	-	-	-	-	6.6	0.1	0.1	0.2	0.2	6.8
Interest expense on corporate debt	149.0	49.2	23.1	9.6	(2.5)	228.4	3.0	3.6	6.6	235.0	235.0
<i>Total expenses</i>	<i>256.3</i>	<i>117.5</i>	<i>214.1</i>	<i>9.9</i>	<i>(26.2)</i>	<i>571.6</i>	<i>130.0</i>	<i>196.2</i>	<i>196.2</i>	<i>326.2</i>	<i>897.8</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	88.3	17.5	45.0	13.5	-	164.3	18.1	13.2	31.3	195.6	195.6
Income tax	12.3	7.0	11.8	4.8	-	35.9	6.3	2.4	8.7	44.6	44.6
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-	-	-
Preferred stock dividends	-	-	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	<i>76.0</i>	<i>10.5</i>	<i>33.2</i>	<i>8.7</i>	<i>-</i>	<i>128.4</i>	<i>11.8</i>	<i>10.8</i>	<i>10.8</i>	<i>22.6</i>	<i>151.0</i>
Net realized capital gains (losses)	7.7	(0.1)	(23.8)	(10.5)	-	(26.7)	8.0	6.8	6.8	14.8	(11.9)
Other after-tax adjustments	-	-	-	-	-	-	-	-	-	-	-
<i>Net income (loss) available to common stockholders</i>	<i>\$ 83.7</i>	<i>\$ 10.4</i>	<i>\$ 9.4</i>	<i>\$ (1.8)</i>	<i>\$ -</i>	<i>\$ 101.7</i>	<i>\$ 19.8</i>	<i>\$ 17.6</i>	<i>\$ 17.6</i>	<i>\$ 37.4</i>	<i>\$ 139.1</i>

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended December 31, 2011

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ 146.7	\$ 71.5	\$ 91.5	\$ 340.8	\$ 432.3	\$ 0.6	\$ 635.1
Fees and other revenues	5.1	47.1	125.5	9.5	135.0	(56.9)	616.1
Net investment income	137.1	137.1	140.2	30.3	170.5	(2.6)	851.9
<i>Total operating revenues</i>	151.8	255.7	357.2	380.6	737.8	(58.9)	2,103.1
Benefits, claims and settlement expenses	-	163.9	179.7	230.3	410.0	(3.4)	1,092.2
Dividends to policyholders	-	-	50.8	-	50.8	-	51.5
Commissions	-	10.8	26.1	34.8	60.9	(7.6)	152.9
Capitalization of DPAC	-	(10.8)	(61.8)	(14.0)	(75.8)	-	(141.1)
Amortization of DPAC	-	(0.4)	30.8	6.8	37.6	-	75.4
Depreciation and amortization	3.2	1.2	1.4	2.7	4.1	1.4	16.1
Interest expense on corporate debt	-	1.0	-	-	-	30.5	31.5
Compensation and other	121.9	38.9	82.1	80.1	162.2	(20.3)	549.8
<i>Total expenses</i>	125.1	204.6	309.1	340.7	649.8	0.6	1,828.1
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	26.7	51.1	48.1	39.9	88.0	(59.5)	275.0
Income tax	10.6	(0.2)	14.9	13.8	28.7	(24.7)	51.2
Operating earnings (losses) attributable to noncontrolling interest	(1.4)	(0.1)	-	-	-	(0.1)	(1.6)
Preferred stock dividends	-	-	-	-	-	8.3	8.3
<i>Operating earnings (losses)</i>	17.5	51.4	33.2	26.1	59.3	(43.0)	217.7
Net realized capital gains (losses)	(1.4)	(6.5)	(2.4)	(1.0)	(3.4)	(0.9)	(53.4)
Other after-tax adjustments	-	-	-	-	-	0.1	0.1
<i>Net income (loss) available to common stockholders</i>	\$ 16.1	\$ 44.9	\$ 30.8	\$ 25.1	\$ 55.9	\$ (43.8)	\$ 164.0

Three Months Ended December 31, 2010

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ 131.5	\$ 68.9	\$ 97.6	\$ 323.1	\$ 420.7	\$ 2.1	\$ 627.0
Fees and other revenues	3.8	42.0	104.1	7.2	111.3	(57.1)	582.4
Net investment income	139.6	139.9	133.1	-	173.0	(17.3)	897.1
<i>Total operating revenues</i>	135.3	210.5	341.6	363.4	705.0	(37.7)	2,106.5
Benefits, claims and settlement expenses	-	134.7	216.4	218.4	434.8	(2.9)	1,135.4
Dividends to policyholders	-	-	54.8	-	54.8	-	55.2
Commissions	-	10.3	25.2	30.8	56.0	(6.8)	143.5
Capitalization of DPAC	-	(10.1)	(56.0)	(12.4)	(68.4)	-	(128.8)
Amortization of DPAC	-	4.5	(6.8)	5.5	(1.3)	-	56.3
Depreciation and amortization	2.8	5.6	1.2	3.0	4.2	1.4	20.8
Interest expense on corporate debt	-	0.5	-	-	-	30.0	30.5
Compensation and other	100.9	34.8	75.4	71.5	146.9	(11.1)	506.5
<i>Total expenses</i>	103.7	180.3	310.2	316.8	627.0	(10.6)	1,819.4
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	31.6	30.2	31.4	46.6	78.0	(48.3)	287.1
Income tax	10.7	(1.6)	9.3	16.4	25.7	(17.7)	61.7
Operating earnings (losses) attributable to noncontrolling interest	1.7	0.9	-	-	-	0.4	3.0
Preferred stock dividends	-	-	-	-	-	8.3	8.3
<i>Operating earnings (losses)</i>	19.2	30.9	22.1	30.2	52.3	(39.3)	214.1
Net realized capital gains (losses)	1.0	(0.8)	(26.0)	(2.2)	(28.2)	-	(37.3)
Other after-tax adjustments	(0.5)	-	-	-	-	23.0	22.5
<i>Net income (loss) available to common stockholders</i>	\$ 19.7	\$ 30.1	\$ (3.9)	\$ 28.0	\$ 24.1	\$ (13.7)	\$ 199.3

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended September 30, 2011

Line Item	Accumulation						Retirement and Investor Services		
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	Investment Only	Full Service Payout	Total
Premiums and other considerations	\$ 206.0	138.7	\$ 76.1	\$ 6.8	(27.7)	\$ 76.1	\$ 0.7	\$ 6.8	\$ 82.9
Fees and other revenues	125.8	0.1	29.3	19.2	-	353.1	122.4	118.5	353.8
Net investment income	129.9				317.9		0.7	0.7	558.8
<i>Total operating revenues</i>	<i>331.8</i>	<i>138.8</i>	<i>278.2</i>	<i>26.0</i>	<i>(27.7)</i>	<i>747.1</i>	<i>123.1</i>	<i>125.3</i>	<i>288.4</i>
Benefits, claims and settlement expenses	74.6	-	201.5	-	-	276.1	101.4	110.2	211.6
Dividends to policyholders	0.8	-	-	-	(25.3)	0.8	-	-	0.8
Commissions	28.6	68.1	13.6	-	-	85.0	0.1	0.7	85.8
Capitalization of DPAC	(30.6)	-	(15.6)	-	-	(46.2)	(0.2)	-	(46.4)
Amortization of DPAC	31.3	-	39.8	-	-	71.1	1.4	-	72.5
Depreciation and amortization	3.1	1.8	0.6	0.2	-	5.7	0.1	0.2	6.0
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-
Compensation and other	142.8	48.1	21.6	11.2	(2.4)	221.3	2.7	3.1	227.1
<i>Total expenses</i>	<i>250.6</i>	<i>118.0</i>	<i>261.5</i>	<i>11.4</i>	<i>(27.7)</i>	<i>613.8</i>	<i>105.5</i>	<i>114.2</i>	<i>219.7</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	81.2	20.8	16.7	14.6	-	133.3	17.6	11.1	162.0
Income tax	10.2	8.3	1.7	5.4	-	25.6	6.1	1.7	33.4
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-
Preferred stock dividends	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	<i>71.0</i>	<i>12.5</i>	<i>15.0</i>	<i>9.2</i>	<i>-</i>	<i>107.7</i>	<i>11.5</i>	<i>9.4</i>	<i>128.6</i>
Net realized capital gains (losses)	(18.5)	(0.1)	6.5	(4.6)	-	(16.7)	(27.3)	(27.2)	(54.5)
Other after-tax adjustments	(0.5)	-	(9.5)	-	-	(10.0)	(0.1)	(0.4)	(71.2)
<i>Net income (loss) available to common stockholders</i>	<i>\$ 52.0</i>	<i>\$ 12.4</i>	<i>\$ 12.0</i>	<i>\$ 4.6</i>	<i>\$ -</i>	<i>\$ 81.0</i>	<i>\$ (15.9)</i>	<i>\$ (18.2)</i>	<i>\$ (34.1)</i>
									<i>\$ 46.9</i>

Three Months Ended September 30, 2010

Line Item	Accumulation						Retirement and Investor Services		
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	Investment Only	Full Service Payout	Total
Premiums and other considerations	\$ 199.1	-	\$ 46.1	\$ 7.3	(24.3)	\$ 46.1	\$ 0.3	\$ 13.8	\$ 59.9
Fees and other revenues	129.7	0.1	123.6	25.9	16.2	331.6	0.3	0.3	331.9
Net investment income						327.2	-	278.0	605.2
<i>Total operating revenues</i>	<i>328.8</i>	<i>123.7</i>	<i>253.2</i>	<i>23.5</i>	<i>(24.3)</i>	<i>704.9</i>	<i>157.0</i>	<i>121.3</i>	<i>997.0</i>
Benefits, claims and settlement expenses	83.8	-	173.7	-	-	257.5	129.1	125.5	254.6
Dividends to policyholders	0.3	-	-	-	(22.0)	0.3	-	-	0.3
Commissions	27.5	59.5	13.0	-	-	78.0	-	0.8	78.8
Capitalization of DPAC	(30.7)	-	(17.7)	-	-	(48.4)	(0.1)	-	(48.5)
Amortization of DPAC	6.9	-	18.6	-	-	25.5	3.0	-	28.5
Depreciation and amortization	2.9	3.1	0.5	0.3	-	6.8	0.2	0.2	7.2
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-
Compensation and other	143.1	47.0	22.9	11.3	(2.3)	222.0	3.5	3.6	229.1
<i>Total expenses</i>	<i>233.8</i>	<i>109.6</i>	<i>211.0</i>	<i>11.6</i>	<i>(24.3)</i>	<i>541.7</i>	<i>135.7</i>	<i>130.1</i>	<i>807.5</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	-	-	-	-	-	-	-	-	-
Income tax	14.7	14.1	42.2	11.9	-	163.2	21.3	5.0	26.3
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	35.2	7.4	6.9	42.1
Preferred stock dividends	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	<i>80.3</i>	<i>8.5</i>	<i>31.9</i>	<i>7.3</i>	<i>-</i>	<i>128.0</i>	<i>13.9</i>	<i>5.5</i>	<i>147.4</i>
Net realized capital gains (losses)	(16.2)	0.2	(0.4)	(7.9)	-	(24.3)	(18.9)	(12.8)	(31.7)
Other after-tax adjustments	-	-	-	-	-	-	-	-	(56.0)
<i>Net income (loss) available to common stockholders</i>	<i>\$ 64.1</i>	<i>\$ 8.7</i>	<i>\$ 31.5</i>	<i>\$ (0.6)</i>	<i>\$ -</i>	<i>\$ 103.7</i>	<i>\$ (5.0)</i>	<i>\$ (7.3)</i>	<i>\$ (12.3)</i>
									<i>\$ 91.4</i>

Principal Financial Group, Inc.
Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended September 30, 2011

Line Item	Principal Global Investors	Principal International	Individual Life	Specialty Benefits	Total	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 130.8	\$ 69.2	\$ 94.5	\$ 334.4	\$ 428.9	\$ 20	\$ 583.0	
Fees and other revenues	2.1	105.1	123.4	9.5	132.9	(60.3)	603.1	
Net investment income			140.0	32.5	172.5	1.7	840.2	
<i>Total operating revenues</i>	132.9	220.2	357.9	376.4	734.3	(56.6)	2,026.2	
Benefits, claims and settlement expenses	-	137.6	188.6	240.7	429.3	(2.9)	1,051.7	
Dividends to policyholders	-	-	51.4	-	51.4	-	53.2	
Commissions	-	11.7	25.9	59.4	59.4	(6.5)	150.4	
Capitalization of DPAC	-	(11.3)	(56.3)	(15.6)	(71.9)	-	(129.6)	
Amortization of DPAC	-	(2.4)	36.7	6.2	42.9	-	113.0	
Depreciation and amortization	2.6	2.2	1.2	2.6	3.8	1.2	15.8	
Interest expense on corporate debt	-	0.9	-	-	-	29.1	30.0	
Compensation and other	100.0	42.8	73.8	76.0	149.8	(24.9)	494.8	
<i>Total expenses</i>	102.6	181.5	321.3	343.4	664.7	(40.0)	1,778.3	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	30.3	38.7	36.6	33.0	69.6	(52.6)	248.0	
Income tax	10.3	2.2	10.8	11.2	22.0	(20.8)	47.1	
Operating earnings (losses) attributable to noncontrolling interest	0.9	(0.1)	-	-	-	-	0.8	
Preferred stock dividends	-	-	-	-	-	8.2	8.2	
<i>Operating earnings (losses)</i>	19.1	36.6	25.8	21.8	47.6	(40.0)	191.9	
Net realized capital gains (losses)	(4.4)	(15.0)	17.3	(0.6)	16.7	10.2	(63.7)	
Other after-tax adjustments	-	-	-	-	-	(54.0)	(64.5)	
<i>Net income (loss) available to common stockholders</i>	\$ 14.7	\$ 21.6	\$ 43.1	\$ 21.2	\$ 64.3	\$ (33.8)	\$ 63.7	

Three Months Ended September 30, 2010

Line Item	Principal Global Investors	Principal International	Individual Life	Specialty Benefits	Total	U.S. Insurance Solutions	Corporate	Total
Premiums and other considerations	\$ 114.5	\$ 71.2	\$ 102.5	\$ 316.0	\$ 418.5	\$ 20	\$ 551.6	
Fees and other revenues	3.5	37.2	100.4	7.2	107.6	(51.1)	540.1	
Net investment income		91.7	136.6	28.0	164.6	30.0	895.0	
<i>Total operating revenues</i>	118.0	200.1	339.5	351.2	690.7	(19.1)	1,986.7	
Benefits, claims and settlement expenses	-	131.7	208.4	216.1	424.5	(3.3)	1,065.0	
Dividends to policyholders	-	-	52.9	-	52.9	-	53.2	
Commissions	-	9.2	22.6	31.5	54.1	(5.3)	136.8	
Capitalization of DPAC	-	(9.1)	(49.5)	(12.5)	(62.0)	-	(119.6)	
Amortization of DPAC	-	0.6	2.5	5.6	8.1	-	37.2	
Depreciation and amortization	2.8	(0.7)	1.2	3.0	4.2	1.8	15.3	
Interest expense on corporate debt	-	0.5	0.5	-	-	29.6	30.1	
Compensation and other	90.5	33.3	69.7	70.3	140.0	(15.6)	477.3	
<i>Total expenses</i>	93.3	165.5	307.8	314.0	621.8	7.2	1,695.3	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	24.7	34.6	31.7	37.2	68.9	(26.3)	291.4	
Income tax	8.1	1.5	9.1	12.5	21.6	(10.5)	62.8	
Operating earnings (losses) attributable to noncontrolling interest	1.6	-	-	-	-	(0.1)	1.5	
Preferred stock dividends	-	-	-	-	-	8.2	8.2	
<i>Operating earnings (losses)</i>	15.0	33.1	22.6	24.7	47.3	(23.9)	218.9	
Net realized capital gains (losses)	-	-	14.7	3.5	(0.9)	2.6	7.8	(30.9)
Other after-tax adjustments	-	-	-	-	-	-	(45.8)	
<i>Net income (loss) available to common stockholders</i>	\$ 15.0	\$ 47.8	\$ 26.1	\$ 23.8	\$ 49.9	\$ (61.9)	\$ 142.2	

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended June 30, 2011

Line Item	Accumulation						Retirement and Investor Services		
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	\$ Total	Investment Only	Full Service Payout	Total
Premiums and other considerations	\$ 217.3	144.1	\$ 79.1	\$ 7.0	(28.5)	\$ 79.1	\$ 369.9	\$ 0.3	\$ 23.9
Fees and other revenues	124.9	0.1	179.1	17.6	-	321.7	127.5	121.7	249.2
Net investment income									570.9
<i>Total operating revenues</i>	<i>349.2</i>	<i>144.2</i>	<i>288.2</i>	<i>24.6</i>	<i>(28.5)</i>	<i>770.7</i>	<i>127.8</i>	<i>145.6</i>	<i>273.4</i>
Benefits, claims and settlement expenses	71.5	-	201.9	-	-	273.4	102.5	127.5	230.0
Dividends to policyholders	0.6	-	-	-	(26.6)	0.6	-	-	0.6
Commissions	31.5	70.3	15.4	-	-	90.6	-	0.9	91.5
Capitalization of DPAC	(34.0)	-	(18.0)	-	-	(52.0)	-	-	(52.0)
Amortization of DPAC	20.2	-	24.7	-	-	44.9	0.9	-	45.8
Depreciation and amortization	3.2	1.9	0.6	0.3	-	6.0	0.1	0.1	6.2
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-
Compensation and other	149.1	49.8	22.9	9.5	(1.9)	229.4	2.6	3.5	6.1
<i>Total expenses</i>	<i>242.1</i>	<i>122.0</i>	<i>247.5</i>	<i>9.8</i>	<i>(28.5)</i>	<i>592.9</i>	<i>106.1</i>	<i>132.0</i>	<i>238.1</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	100.1	22.2	40.7	14.8	-	177.8	21.7	13.6	35.3
Income tax	17.1	9.0	10.1	5.3	-	41.5	7.6	2.7	10.3
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	51.8
Preferred stock dividends	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	<i>83.0</i>	<i>13.2</i>	<i>30.6</i>	<i>9.5</i>	<i>-</i>	<i>136.3</i>	<i>14.1</i>	<i>10.9</i>	<i>25.0</i>
Net realized capital gains (losses)	(6.3)	0.1	(1.5)	(5.8)	-	(13.5)	(8.6)	(10.4)	(19.0)
Other after-tax adjustments	-	-	-	-	-	-	-	-	(32.5)
<i>Net income (loss) available to common stockholders</i>	<i>\$ 76.7</i>	<i>\$ 13.3</i>	<i>\$ 29.1</i>	<i>\$ 3.7</i>	<i>\$ -</i>	<i>\$ 122.8</i>	<i>\$ 5.5</i>	<i>\$ 0.5</i>	<i>\$ 128.8</i>

Three Months Ended June 30, 2010

Line Item	Accumulation						Retirement and Investor Services		
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	\$ Total	Investment Only	Full Service Payout	Total
Premiums and other considerations	\$ 201.5	\$ -	\$ 44.6	\$ -	\$ (24.2)	\$ 44.6	\$ 334.5	\$ (1.4)	\$ 27.5
Fees and other revenues	131.2	0.1	125.1	25.5	6.6	15.2	313.6	164.2	120.3
Net investment income									333.1
<i>Total operating revenues</i>	<i>332.7</i>	<i>125.2</i>	<i>255.2</i>	<i>21.8</i>	<i>(24.2)</i>	<i>710.7</i>	<i>162.8</i>	<i>147.8</i>	<i>310.6</i>
Benefits, claims and settlement expenses	82.8	-	179.5	-	-	262.3	135.8	134.6	270.4
Dividends to policyholders	0.4	-	-	-	(22.2)	0.4	-	-	0.4
Commissions	27.4	60.0	17.4	-	-	82.6	-	1.0	83.6
Capitalization of DPAC	(30.5)	-	(25.2)	-	-	(55.7)	-	-	(55.7)
Amortization of DPAC	26.3	-	29.4	-	-	55.7	3.4	-	59.1
Depreciation and amortization	3.1	3.5	0.7	0.2	-	7.5	0.1	0.1	7.7
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-
Compensation and other	141.2	44.0	24.7	10.3	(2.0)	218.2	3.5	3.3	6.8
<i>Total expenses</i>	<i>250.7</i>	<i>107.5</i>	<i>226.5</i>	<i>10.5</i>	<i>(24.2)</i>	<i>571.0</i>	<i>142.8</i>	<i>139.0</i>	<i>281.8</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	82.0	17.7	28.7	11.3	-	139.7	20.0	8.8	168.5
Income tax	14.1	7.4	6.1	4.2	-	31.8	7.0	0.7	39.5
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-
Preferred stock dividends	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	<i>67.9</i>	<i>10.3</i>	<i>22.6</i>	<i>7.1</i>	<i>-</i>	<i>107.9</i>	<i>13.0</i>	<i>8.1</i>	<i>129.0</i>
Net realized capital gains (losses)	(22.5)	-	(7.1)	(44.3)	-	(73.9)	(30.0)	(24.3)	(128.2)
Other after-tax adjustments	-	-	-	-	-	-	-	-	-
<i>Net income (loss) available to common stockholders</i>	<i>\$ 45.4</i>	<i>\$ 10.3</i>	<i>\$ 15.5</i>	<i>\$ (37.2)</i>	<i>\$ -</i>	<i>\$ 34.0</i>	<i>\$ (17.0)</i>	<i>\$ (16.2)</i>	<i>\$ 83.2</i>

Principal Financial Group, Inc.
Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended June 30, 2011

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Total	Corporate	Total
	\$	\$	Individual Life	Specialty Benefits	Total	\$	\$	\$
Premiums and other considerations	\$ 132.2	\$ 57.0	\$ 100.0	\$ 334.2	\$ 434.2	\$ 2.0	\$ 596.2	
Fees and other revenues	4.1	132.2	163.9	10.3	172.7	(60.7)	654.1	
Net investment income			140.0	32.7	172.7	18.8	898.7	
<i>Total operating revenues</i>	<i>136.3</i>	<i>227.4</i>	<i>403.9</i>	<i>377.2</i>	<i>781.1</i>	<i>(39.9)</i>	<i>2,149.0</i>	
Benefits, claims and settlement expenses	-	149.1	69.3	232.9	302.2	(3.4)	951.3	
Dividends to policyholders	-	-	52.3	-	52.3	-	52.9	
Commissions	-	9.3	23.3	32.8	56.1	(6.3)	150.6	
Capitalization of DPAC	-	(8.3)	(49.5)	(12.8)	(62.3)	-	(122.6)	
Amortization of DPAC	-	(1.6)	204.0	5.5	209.5	-	253.7	
Depreciation and amortization	2.8	1.6	1.2	3.2	4.4	-	16.5	
Interest expense on corporate debt	-	0.9	-	-	-	30.8	31.7	
Compensation and other	99.8	37.9	70.1	76.3	146.4	(26.2)	493.4	
<i>Total expenses</i>	<i>102.6</i>	<i>189.2</i>	<i>370.7</i>	<i>337.9</i>	<i>708.6</i>	<i>(3.9)</i>	<i>1,827.5</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	33.7	38.2	33.2	39.3	72.5	(36.0)	321.5	
Income tax	11.5	0.7	9.6	13.4	23.0	(15.4)	71.6	
Operating earnings (losses) attributable to noncontrolling interest	1.4	-	-	-	-	2.9	4.3	
Preferred stock dividends	-	-	-	-	-	8.3	8.3	
<i>Operating earnings (losses)</i>	<i>20.8</i>	<i>37.5</i>	<i>23.6</i>	<i>25.9</i>	<i>49.5</i>	<i>(31.8)</i>	<i>237.2</i>	
Net realized capital gains (losses)	0.6	2.7	4.2	(0.1)	4.1	46.5	21.4	
Other after-tax adjustments	-	-	-	-	-	(0.7)	(0.7)	
<i>Net income (loss) available to common stockholders</i>	<i>\$ 21.4</i>	<i>\$ 40.2</i>	<i>\$ 27.8</i>	<i>\$ 25.8</i>	<i>\$ 53.6</i>	<i>\$ 14.0</i>	<i>\$ 258.0</i>	

Three Months Ended June 30, 2010

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Total	Corporate	Total
	\$	\$	Individual Life	Specialty Benefits	Total	\$	\$	\$
Premiums and other considerations	\$ 110.9	\$ 56.0	\$ 106.7	\$ 315.7	\$ 422.4	\$ 1.9	\$ 552.4	
Fees and other revenues	3.4	35.8	90.3	7.2	97.5	(49.3)	528.0	
Net investment income		96.4	138.4	29.0	167.4	(12.5)	895.8	
<i>Total operating revenues</i>	<i>114.3</i>	<i>188.2</i>	<i>335.4</i>	<i>351.9</i>	<i>687.3</i>	<i>(34.9)</i>	<i>1,976.2</i>	
Benefits, claims and settlement expenses	-	120.4	220.5	219.6	440.1	(2.8)	1,090.4	
Dividends to policyholders	-	-	54.6	-	54.6	-	55.0	
Commissions	-	8.4	22.3	30.7	53.0	(5.1)	139.9	
Capitalization of DPAC	-	(8.1)	(49.0)	(11.3)	(60.3)	-	(124.1)	
Amortization of DPAC	-	0.4	(19.9)	5.6	(14.3)	-	45.2	
Depreciation and amortization	2.8	1.6	1.0	3.0	4.0	1.5	17.6	
Interest expense on corporate debt	-	0.2	-	-	-	29.9	30.1	
Compensation and other	90.5	31.1	68.9	67.6	136.5	(12.5)	470.6	
<i>Total expenses</i>	<i>93.3</i>	<i>154.0</i>	<i>298.4</i>	<i>315.2</i>	<i>613.6</i>	<i>11.0</i>	<i>1,724.7</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	21.0	34.2	37.0	36.7	73.7	(45.9)	251.5	
Income tax	7.5	(0.8)	11.0	12.7	23.7	(18.3)	51.6	
Operating earnings (losses) attributable to noncontrolling interest	1.2	-	-	-	-	-	1.2	
Preferred stock dividends	-	-	-	-	-	8.3	8.3	
<i>Operating earnings (losses)</i>	<i>12.3</i>	<i>35.0</i>	<i>26.0</i>	<i>24.0</i>	<i>50.0</i>	<i>(35.9)</i>	<i>190.4</i>	
Net realized capital gains (losses)	0.1	70.4	13.7	-	-	13.7	(25.3)	
Other after-tax adjustments	-	-	-	-	-	-	12.9	
<i>Net income (loss) available to common stockholders</i>	<i>\$ 12.4</i>	<i>\$ 105.4</i>	<i>\$ 39.7</i>	<i>\$ 24.0</i>	<i>\$ 63.7</i>	<i>\$ (48.3)</i>	<i>\$ 134.0</i>	

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended March 31, 2011

Line Item	Accumulation						Retirement and Investor Services			Guaranteed Full Service Payout	\$ Total
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	Investment Only				
Premiums and other considerations	\$ 215.0	\$ 141.5	\$ 66.3	\$ 6.5	(\$ 28.9)	\$ 362.7	\$ 0.3	\$ 7.5	\$ 7.5	\$ 0.3	\$ 73.8
Fees and other revenues	128.3	0.1	179.3	17.3	(\$ 26.5)	325.0	135.3	120.7	256.0	363.0	581.0
Net investment income											
<i>Total operating revenues</i>	<i>343.3</i>	<i>141.6</i>	<i>274.2</i>	<i>23.8</i>	<i>(28.9)</i>	<i>754.0</i>	<i>135.6</i>	<i>128.2</i>	<i>263.8</i>		<i>1,017.8</i>
Benefits, claims and settlement expenses	71.6	-	191.3	-	-	262.9	110.5	107.9	218.4		481.3
Dividends to policyholders	0.5	-	-	-	0.5	-	-	-	-		0.5
Commissions	34.4	70.0	12.3	-	90.2	-	-	0.7	0.7		90.9
Capitalization of DPAC	(39.1)	-	(16.2)	-	(55.3)	-	-	-	-		(55.3)
Amortization of DPAC	26.8	-	16.2	-	43.0	2.6	-	-	2.6		45.6
Depreciation and amortization	3.1	2.2	0.6	0.2	6.1	0.1	0.1	0.2	0.2		6.3
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-		-
Compensation and other	152.2	49.3	22.5	9.7	(2.4)	231.3	2.9	3.3	6.2		237.5
<i>Total expenses</i>	<i>249.5</i>	<i>121.5</i>	<i>226.7</i>	<i>9.9</i>	<i>(28.9)</i>	<i>578.7</i>	<i>116.1</i>	<i>112.0</i>	<i>228.1</i>		<i>806.8</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	93.8	20.1	47.5	13.9	-	175.3	19.5	16.2	35.7		211.0
Income tax	17.8	8.1	10.2	5.2	-	41.3	6.8	3.6	10.4		51.7
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-		-
Preferred stock dividends	-	-	-	-	-	-	-	-	-		-
<i>Operating earnings (losses)</i>	<i>76.0</i>	<i>12.0</i>	<i>37.3</i>	<i>8.7</i>		<i>134.0</i>	<i>12.7</i>	<i>12.6</i>	<i>25.3</i>		<i>159.3</i>
Net realized capital gains (losses)	(5.8)	-	(20.5)	(1.9)	-	(28.2)	(5.1)	(4.5)	(9.6)		(37.8)
Other after-tax adjustments	-	-	-	-	-	-	-	-	-		-
<i>Net income (loss) available to common stockholders</i>	<i>\$ 70.2</i>	<i>\$ 12.0</i>	<i>\$ 16.8</i>	<i>\$ 6.8</i>		<i>\$ 105.8</i>	<i>\$ 7.6</i>	<i>\$ 8.1</i>	<i>\$ 15.7</i>		<i>\$ 121.5</i>

Three Months Ended March 31, 2010

Line Item	Accumulation						Retirement and Investor Services			Guaranteed Full Service Payout	\$ Total
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	Investment Only				
Premiums and other considerations	\$ 202.6	\$ -	\$ 123.3	\$ 49.5	\$ 8.3	(\$ 25.6)	\$ 49.5	\$ -	\$ 15.4	\$ 64.9	341.6
Fees and other revenues	127.7		0.1	177.3	14.8	(\$ 25.6)	332.9	\$ 8.7	8.7	19.5	606.2
Net investment income											
<i>Total operating revenues</i>	<i>330.3</i>	<i>123.4</i>	<i>251.1</i>	<i>23.1</i>	<i>(25.6)</i>	<i>319.9</i>	<i>166.8</i>	<i>175.5</i>	<i>134.9</i>		<i>1,012.7</i>
Benefits, claims and settlement expenses	81.9	-	174.7	-	-	256.6	138.7	118.3	237.0		513.6
Dividends to policyholders	0.4	-	5	18.9	-	0.4	-	-	-		0.4
Commissions	29.3	59.9	18.9	-	(23.6)	84.5	-	0.7	0.7		85.2
Capitalization of DPAC	(34.0)	-	(25.4)	-	-	(59.4)	-	-	-		(59.4)
Amortization of DPAC	20.6	-	18.7	0.3	-	39.3	1.7	-	1.7		41.0
Depreciation and amortization	3.1	3.9	0.6	0.3	-	7.9	0.2	0.1	0.3		8.2
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-		-
Compensation and other	141.8	42.3	24.5	9.1	(2.0)	215.7	3.4	3.3	6.7		222.4
<i>Total expenses</i>	<i>243.1</i>	<i>106.1</i>	<i>212.0</i>	<i>9.4</i>	<i>(25.6)</i>	<i>545.0</i>	<i>144.0</i>	<i>122.4</i>	<i>266.4</i>		<i>811.4</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	87.2	17.3	39.1	13.7	-	157.3	31.5	12.5	44.0		201.3
Income tax	10.9	7.1	8.3	5.0	-	31.3	11.0	2.0	13.0		44.3
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-		-
Preferred stock dividends	-	-	-	-	-	-	-	-	-		-
<i>Operating earnings (losses)</i>	<i>76.3</i>	<i>10.2</i>	<i>30.8</i>	<i>8.7</i>		<i>126.0</i>	<i>20.5</i>	<i>10.5</i>	<i>31.0</i>		<i>157.0</i>
Net realized capital gains (losses)	(7.4)	0.1	(16.3)	(5.8)	-	(29.4)	(11.3)	(9.9)	(21.2)		(50.6)
Other after-tax adjustments	(2.5)	(0.3)	(0.1)	-	(3.2)	-	(0.1)	(0.1)	(0.1)		(3.3)
<i>Net income (loss) available to common stockholders</i>	<i>\$ 66.4</i>	<i>\$ 10.0</i>	<i>\$ 14.2</i>	<i>\$ 2.8</i>		<i>\$ 93.4</i>	<i>\$ 9.2</i>	<i>\$ 0.5</i>	<i>\$ 9.7</i>		<i>\$ 103.1</i>

Principal Financial Group, Inc.
Consolidating Segment Income Statement Detail
 (in millions)

Three Months Ended March 31, 2011

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ 121.5	\$ 66.8	\$ 100.8	\$ 327.8	\$ 428.6	\$ 2.0	\$ 571.2
Fees and other revenues	-	37.3	118.0	10.6	128.6	(56.8)	593.6
Net investment income	3.8	102.1	138.7	35.3	174.0	21.0	881.9
<i>Total operating revenues</i>	125.3	206.2	357.5	373.7	731.2	(33.8)	2,046.7
Benefits, claims and settlement expenses	-	132.5	176.9	231.1	408.0	(3.3)	1,018.5
Dividends to policyholders	-	-	53.1	-	53.1	-	53.6
Commissions	-	8.1	25.8	32.2	58.0	(7.3)	149.7
Capitalization of DPAC	-	(7.4)	(52.0)	(12.3)	(64.3)	-	(127.0)
Amortization of DPAC	-	2.4	27.9	5.3	33.2	-	81.2
Depreciation and amortization	2.7	5.5	1.2	3.1	4.3	1.2	20.0
Interest expense on corporate debt	-	0.8	-	-	-	29.7	30.5
Compensation and other	96.3	34.5	72.3	79.2	151.5	(18.2)	501.6
<i>Total expenses</i>	99.0	176.4	305.2	338.6	643.8	2.1	1,728.1
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	26.3	29.8	52.3	35.1	87.4	(35.9)	318.6
Income tax	8.6	1.3	15.8	12.1	27.9	(12.0)	77.5
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-
Preferred stock dividends	1.1	-	-	-	-	-	1.1
<i>Operating earnings (losses)</i>	16.6	28.5	36.5	23.0	59.5	(32.1)	231.8
Net realized capital gains (losses)	0.8	(3.8)	(8.2)	(1.3)	(9.5)	(2.3)	(52.6)
Other after-tax adjustments	-	-	-	-	-	-	17.1
<i>Net income (loss) available to common stockholders</i>	\$ 17.4	\$ 24.7	\$ 28.3	\$ 21.7	\$ 50.0	\$ (17.3)	\$ 196.3

Three Months Ended March 31, 2010

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ -	\$ 59.1	\$ 111.6	\$ 312.5	\$ 424.1	\$ 1.9	\$ 550.0
Fees and other revenues	110.3	32.7	99.2	7.1	106.3	(50.2)	540.7
Net investment income	3.5	89.3	134.2	27.5	161.7	21.1	881.8
<i>Total operating revenues</i>	113.8	181.1	345.0	347.1	692.1	(27.2)	1,972.5
Benefits, claims and settlement expenses	-	110.4	188.3	230.3	418.6	(3.5)	1,039.1
Dividends to policyholders	-	-	56.1	-	56.1	-	56.5
Commissions	-	7.9	22.3	51.9	(5.4)	-	139.6
Capitalization of DPAC	-	(7.9)	(46.7)	(9.8)	(56.5)	-	(123.8)
Amortization of DPAC	-	0.1	14.0	5.2	19.2	-	60.3
Depreciation and amortization	2.9	1.6	1.1	3.1	4.2	1.7	18.6
Interest expense on corporate debt	-	0.2	-	-	-	29.2	29.4
Compensation and other	91.0	30.2	66.0	68.0	134.0	(12.8)	464.8
<i>Total expenses</i>	93.9	142.5	301.1	326.4	627.5	9.2	1,684.5
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	19.9	38.6	43.9	20.7	64.6	(36.4)	288.0
Income tax	7.4	0.5	13.4	7.1	20.5	(14.9)	57.8
Operating earnings (losses) attributable to noncontrolling interest	0.5	0.2	-	-	-	(0.1)	0.6
Preferred stock dividends	-	-	-	-	-	8.2	8.2
<i>Operating earnings (losses)</i>	12.0	37.9	30.5	13.6	44.1	(29.6)	221.4
Net realized capital gains (losses)	0.5	0.3	(6.3)	(2.0)	(8.3)	1.4	(56.7)
Other after-tax adjustments	(1.0)	(0.2)	(0.8)	(1.0)	(1.8)	32.4	26.1
<i>Net income (loss) available to common stockholders</i>	\$ 11.5	\$ 38.0	\$ 23.4	\$ 10.6	\$ 34.0	\$ 4.2	\$ 190.8

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Twelve Months Ended December 31, 2011										
Line item	Retirement and Investor Services									
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	Investment Only	Full Service Payout	Guaranteed Payout	Total
Premiums and other considerations	\$ -	\$ -	\$ 305.0	\$ 27.3	\$ (111.8)	\$ 305.0	\$ 1,429.8	\$ 1.4	\$ 85.4	\$ 390.4
Fees and other revenues	837.4	559.9	117.0	73.2	-	1,270.6	506.6	475.3	1.4	1,431.2
Net investment income	499.7	0.5	697.2	-	(111.8)	3,005.4	508.0	560.7	981.9	2,252.5
<i>Total operating revenues</i>	1,337.1	560.4	1,192.7	100.5	(111.8)	3,005.4	508.0	560.7	1,068.7	4,074.1
Benefits, claims and settlement expenses	292.7	-	794.0	-	-	1,086.7	414.3	493.1	907.4	1,994.1
Dividends to policyholders	2.6	-	-	-	(102.3)	2.6	-	-	-	2.6
Commissions	122.9	275.5	57.1	-	-	353.2	0.1	3.7	3.8	357.0
Capitalization of DPAC	(140.7)	-	(67.5)	-	-	(208.2)	(0.2)	-	(0.2)	(208.4)
Amortization of DPAC	97.8	-	98.6	-	-	196.4	5.7	-	5.7	202.1
Depreciation and amortization	12.9	7.5	2.5	0.9	-	23.8	0.4	0.5	0.9	24.7
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-	-
Compensation and other	601.7	196.9	89.8	42.8	(9.5)	921.7	12.0	13.5	25.5	947.2
<i>Total expenses</i>	983.9	479.9	974.5	43.7	(111.8)	2,376.2	432.3	510.8	943.1	3,319.3
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	347.2	80.5	144.7	56.8	-	629.2	75.7	49.9	125.6	754.8
Income tax	53.3	32.2	31.8	20.9	-	138.2	26.4	9.1	35.5	173.7
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-	-
Preferred stock dividends	-	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	293.9	48.3	112.9	35.9	-	491.0	49.3	40.8	90.1	581.1
Net realized capital gains (losses)	(38.5)	-	(28.3)	(13.0)	-	(79.8)	(51.2)	(51.7)	(102.9)	(182.7)
Other after-tax adjustments	(0.4)	-	(9.4)	-	-	(9.8)	(0.1)	(0.4)	(0.5)	(10.3)
<i>Net income (loss) available to common stockholders</i>	\$ 255.0	\$ 48.3	\$ 75.2	\$ 22.9	\$ -	\$ 401.4	\$ (2.0)	\$ (11.3)	\$ (13.3)	\$ 388.1
Twelve Months Ended December 31, 2010										
Line item	Retirement and Investor Services									
	Full Service Accumulation	Principal Funds	Individual Annuities	Bank and Trust Services	Eliminations	Total	Investment Only	Full Service Payout	Guaranteed Payout	Total
Premiums and other considerations	\$ -	\$ -	\$ 187.9	\$ 29.0	\$ (100.3)	\$ 187.9	\$ 1,352.8	\$ 8.5	\$ 144.3	\$ 144.3
Fees and other revenues	814.3	506.9	102.9	727.8	62.8	1,313.1	634.9	482.9	1,117.8	332.2
Net investment income	522.1	0.4	(84.1)	-	-	(213.8)	(0.1)	-	8.5	1,361.3
<i>Total operating revenues</i>	1,336.4	507.3	1,018.6	91.8	(100.3)	2,853.8	643.4	627.2	1,270.6	4,240.9
Benefits, claims and settlement expenses	330.3	-	704.2	-	-	1,034.5	522.6	570.1	1,092.7	2,127.2
Dividends to policyholders	1.5	-	-	-	(91.5)	1.5	-	-	-	1.5
Commissions	114.1	245.1	60.6	-	-	328.3	-	3.3	3.3	331.6
Capitalization of DPAC	(129.7)	-	(84.1)	-	-	(213.8)	(0.1)	-	(0.1)	(213.9)
Amortization of DPAC	80.4	-	85.3	-	-	165.7	16.0	-	16.0	181.7
Depreciation and amortization	12.2	13.1	2.4	1.1	-	28.8	0.6	0.5	1.1	29.9
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-	-
Compensation and other	575.1	182.5	95.2	40.3	(8.8)	884.3	13.4	13.8	27.2	911.5
<i>Total expenses</i>	983.9	440.7	863.6	41.4	(100.3)	2,229.3	532.5	587.7	1,140.2	3,369.5
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	-	-	-	-	-	-	-	-	-	-
Income tax	352.5	66.6	155.0	50.4	-	624.5	90.9	39.5	130.4	754.9
Operating earnings (losses) attributable to noncontrolling interest	52.0	27.1	36.5	18.6	-	134.2	31.7	4.6	36.3	170.5
Preferred stock dividends	-	-	-	-	-	-	-	-	-	-
<i>Operating earnings (losses)</i>	300.5	39.5	118.5	31.8	-	490.3	59.2	34.9	94.1	584.4
Net realized capital gains (losses)	(38.4)	0.2	(47.6)	(68.5)	-	(154.3)	(52.2)	(40.2)	(92.4)	(246.7)
Other after-tax adjustments	(2.5)	(0.3)	(0.3)	(0.1)	-	(3.2)	(0.1)	(0.1)	(0.1)	(3.3)
<i>Net income (loss) available to common stockholders</i>	\$ 259.6	\$ 39.4	\$ 70.6	\$ (36.8)	\$ -	\$ 332.8	\$ 7.0	\$ (5.4)	\$ 1.6	\$ 334.4

Principal Financial Group, Inc.
Consolidating Segment Income Statement Detail
 (in millions)

Twelve Months Ended December 31, 2011

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ 531.2	\$ 264.5	\$ 386.8	\$ 1,337.2	\$ 1,724.0	\$ 6.6	\$ 2,385.5
Fees and other revenues	570.6	168.5	530.8	39.9	570.7	(234.7)	2,466.9
Net investment income	15.1	476.5	558.9	130.8	689.7	38.9	3,472.7
<i>Total operating revenues</i>	<i>546.3</i>	<i>909.5</i>	<i>1,476.5</i>	<i>1,507.9</i>	<i>2,984.4</i>	<i>(189.2)</i>	<i>8,325.1</i>
Benefits, claims and settlement expenses	-	583.1	614.5	935.0	1,549.5	(13.0)	4,113.7
Dividends to policyholders	-	-	207.6	-	207.6	-	210.2
Commissions	-	39.9	101.1	133.3	234.4	(27.7)	603.6
Capitalization of DPAC	-	(37.8)	(219.6)	(54.7)	(274.3)	-	(520.5)
Amortization of DPAC	-	(2.0)	299.4	23.8	323.2	-	523.3
Depreciation and amortization	11.3	10.8	5.0	11.6	16.6	5.0	68.4
Interest expense on corporate debt	-	3.6	-	-	-	120.1	123.7
Compensation and other	418.0	154.1	298.3	311.6	609.9	(89.6)	2,039.6
<i>Total expenses</i>	<i>429.3</i>	<i>751.7</i>	<i>1,306.3</i>	<i>1,360.6</i>	<i>2,966.9</i>	<i>(52)</i>	<i>7,162.0</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	117.0	157.8	170.2	147.3	317.5	(184.0)	1,163.1
Income tax	41.0	4.0	51.1	50.5	101.6	(72.9)	247.4
Operating earnings (losses) attributable to noncontrolling interest	2.0	(0.2)	-	-	-	2.8	4.6
Preferred stock dividends	-	-	-	-	-	33.0	33.0
<i>Operating earnings (losses)</i>	<i>74.0</i>	<i>154.0</i>	<i>119.1</i>	<i>96.8</i>	<i>215.9</i>	<i>(146.9)</i>	<i>878.1</i>
Net realized capital gains (losses)	(4.4)	(22.6)	10.9	(3.0)	7.9	53.5	(148.1)
Other after-tax adjustments	-	-	-	-	-	(37.5)	(47.8)
<i>Net income (loss) available to common stockholders</i>	<i>\$ 69.6</i>	<i>\$ 131.4</i>	<i>\$ 130.0</i>	<i>\$ 93.8</i>	<i>\$ 223.8</i>	<i>\$ (130.9)</i>	<i>\$ 682.0</i>

Twelve Months Ended December 31, 2010

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ 467.2	\$ 255.2	\$ 418.4	\$ 1,267.3	\$ 1,685.7	\$ 7.9	\$ 2,281.0
Fees and other revenues	394.0	147.7	394.0	28.7	422.7	(207.7)	2,191.2
Net investment income	14.2	377.0	549.1	117.6	666.7	80.9	3,369.7
<i>Total operating revenues</i>	<i>481.4</i>	<i>779.9</i>	<i>1,361.5</i>	<i>1,413.6</i>	<i>2,775.1</i>	<i>(18.9)</i>	<i>8,041.9</i>
Benefits, claims and settlement expenses	-	497.2	833.6	884.4	1,718.0	(12.5)	4,329.9
Dividends to policyholders	-	-	218.4	-	218.4	-	219.9
Commissions	-	35.8	92.4	122.6	215.0	(22.6)	559.8
Capitalization of DPAC	-	(35.2)	(201.2)	(46.0)	(247.2)	-	(496.1)
Amortization of DPAC	-	5.6	(10.2)	21.9	11.7	-	199.0
Depreciation and amortization	11.3	8.1	4.5	12.1	16.6	6.4	72.3
Interest expense on corporate debt	-	1.4	-	-	-	118.7	120.1
Compensation and other	372.9	129.4	280.0	277.4	557.4	(52.0)	1,919.2
<i>Total expenses</i>	<i>384.2</i>	<i>642.3</i>	<i>1,217.5</i>	<i>1,272.4</i>	<i>2,489.9</i>	<i>38.0</i>	<i>6,923.9</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	97.2	137.6	144.0	141.2	285.2	(156.9)	1,118.0
Income tax	33.7	(0.4)	42.8	48.7	91.5	(61.4)	233.9
Operating earnings (losses) attributable to noncontrolling interest	5.0	1.1	-	-	-	0.2	6.3
Preferred stock dividends	-	-	-	-	-	33.0	33.0
<i>Operating earnings (losses)</i>	<i>58.5</i>	<i>136.9</i>	<i>101.2</i>	<i>92.5</i>	<i>193.7</i>	<i>(128.7)</i>	<i>844.8</i>
Net realized capital gains (losses)	1.6	84.6	(15.1)	(5.1)	(20.2)	(13.5)	(194.2)
Other after-tax adjustments	(1.5)	(0.2)	(0.8)	(1.0)	(1.8)	22.5	15.7
<i>Net income (loss) available to common stockholders</i>	<i>\$ 58.6</i>	<i>\$ 221.3</i>	<i>\$ 85.3</i>	<i>\$ 86.4</i>	<i>\$ 171.7</i>	<i>\$ (119.7)</i>	<i>\$ 666.3</i>

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Line Item	Retirement and Investor Services										Guaranteed			Total	
	Accumulation		Bank and Trust Services		Eliminations		Total		Investment Only		Full Service Payout				
	Full Service Accumulation	Principal Funds	Individual Annuities	\$	151.9	\$	151.9	\$	95.3	\$	95.3	\$	95.3		
Premiums and other considerations	\$ -	\$ 444.8	\$ 86.3	\$ 25.3	\$ (89.1)	\$ 1,208.6	\$ 35.3	\$ -	\$ 35.3	\$ -	\$ 35.3	\$ 247.2	\$ 247.2		
Fees and other revenues	\$ 741.3	\$ 542.6	\$ 707.4	\$ 58.6	\$ -	\$ 1,309.1	\$ 760.7	\$ 480.6	\$ 1,241.3	\$ 35.3	\$ 1,243.9	\$ 1,243.9	\$ 1,243.9		
Net investment income	\$ 542.6	\$ 0.5	\$ 707.4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,550.4	\$ 2,550.4	
<i>Total operating revenues</i>	<i>\$ 1,283.9</i>	<i>\$ 445.3</i>	<i>\$ 945.6</i>	<i>\$ 83.9</i>	<i>\$ (89.1)</i>	<i>\$ 2,669.6</i>	<i>\$ 796.0</i>	<i>\$ 575.9</i>	<i>\$ 1,371.9</i>	<i>\$ 4,041.5</i>	<i>\$ 4,041.5</i>	<i>\$ 4,041.5</i>	<i>\$ 4,041.5</i>	<i>\$ 4,041.5</i>	
Benefits, claims and settlement expenses	371.7	-	672.6	-	-	1,044.3	645.7	524.7	1,170.4	2,214.7	-	-	-	2,214.7	
Dividends to policyholders	2.8	-	-	-	-	2.8	-	-	-	-	-	-	-	2.8	
Commissions	101.9	214.6	72.6	-	(81.0)	308.1	-	3.2	3.2	311.3	-	-	-	311.3	
Capitalization of DPAC	(123.5)	-	(107.4)	-	-	(230.9)	(0.3)	-	(0.3)	(231.2)	-	-	-	(231.2)	
Amortization of DPAC	57.9	-	75.5	-	-	133.4	16.5	-	16.5	149.9	-	-	-	149.9	
Depreciation and amortization	13.2	24.7	2.8	1.5	-	42.2	0.9	0.6	0.6	43.7	1.5	1.5	1.5	43.7	
Interest expense on corporate debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Compensation and other	567.9	166.8	99.2	42.4	(8.1)	868.2	14.2	13.3	13.3	895.7	-	-	-	895.7	
<i>Total expenses</i>	<i>991.9</i>	<i>406.1</i>	<i>815.3</i>	<i>43.9</i>	<i>(89.1)</i>	<i>2,168.1</i>	<i>677.0</i>	<i>541.8</i>	<i>541.8</i>	<i>1,218.8</i>	<i>1,218.8</i>	<i>1,218.8</i>	<i>1,218.8</i>	<i>1,218.8</i>	
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	292.0	39.2	130.3	40.0	-	501.5	119.0	34.1	153.1	654.6	-	-	-	654.6	
Income tax	40.4	15.9	29.6	15.1	-	101.0	41.3	1.9	43.2	144.2	-	-	-	144.2	
Operating earnings (losses) attributable to noncontrolling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Preferred stock dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Operating earnings (losses)</i>	<i>251.6</i>	<i>23.3</i>	<i>100.7</i>	<i>24.9</i>	<i>-</i>	<i>400.5</i>	<i>77.7</i>	<i>32.2</i>	<i>109.9</i>	<i>510.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>510.4</i>	
Net realized capital gains (losses)	(27.9)	0.5	(98.1)	(24.1)	-	(149.6)	(14.9)	(10.0)	(10.0)	(174.5)	-	-	-	(174.5)	
Other after-tax adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Net income (loss) available to common stockholders</i>	<i>\$ 223.7</i>	<i>\$ 23.8</i>	<i>\$ 2.6</i>	<i>\$ 0.8</i>	<i>\$ -</i>	<i>\$ 250.9</i>	<i>\$ 62.8</i>	<i>\$ 22.2</i>	<i>\$ 85.0</i>	<i>\$ 335.9</i>	<i>\$ 335.9</i>	<i>\$ 335.9</i>	<i>\$ 335.9</i>	<i>\$ 335.9</i>	

Principal Financial Group, Inc.
 Consolidating Segment Income Statement Detail
 (in millions)

Line Item	Principal Global Investors	Principal International	U.S. Insurance Solutions			Corporate	<i>Total</i>
			Individual Life	Specialty Benefits	Total		
Premiums and other considerations	\$ 239.1	\$ 462.0	\$ 1,314.6	\$ 1,776.6	\$ 7.2	\$ 2,270.1	
Fees and other revenues	116.0	368.3	30.9	399.2	(192.9)	1,995.4	
Net investment income	10.2	527.7	109.1	636.8	(42.3)	3,446.7	
<i>Total operating revenues</i>	<i>439.4</i>	<i>562.1</i>	<i>1,358.0</i>	<i>1,454.6</i>	<i>2,812.6</i>	<i>(143.4)</i>	<i>7,712.2</i>
Benefits, claims and settlement expenses	-	327.6	737.4	913.8	1,651.2	(11.5)	4,182.0
Dividends to policyholders	-	-	239.4	-	239.4	-	242.2
Commissions	-	27.8	81.8	127.0	208.8	(26.1)	521.8
Capitalization of DPAC	-	(28.1)	(185.1)	(38.0)	(223.1)	-	(482.4)
Amortization of DPAC	-	(0.6)	51.8	22.6	74.4	-	223.7
Depreciation and amortization	18.6	6.4	4.7	13.7	18.4	7.4	94.5
Interest expense on corporate debt	-	1.0	-	-	-	113.8	114.8
Compensation and other	357.0	108.7	267.7	273.9	541.6	(50.2)	1,852.8
<i>Total expenses</i>	<i>375.6</i>	<i>442.8</i>	<i>1,197.7</i>	<i>1,313.0</i>	<i>2,510.7</i>	<i>33.4</i>	<i>6,749.4</i>
Operating earnings (losses) before tax, noncontrolling interest and preferred stock dividends	63.8	119.3	160.3	141.6	301.9	(176.8)	962.8
Income tax	21.0	0.5	48.9	48.9	97.8	(71.4)	192.1
Operating earnings (losses) attributable to noncontrolling interest	4.6	(0.1)	-	-	-	(0.1)	4.4
Preferred stock dividends	-	-	-	-	-	33.0	33.0
<i>Operating earnings (losses)</i>	<i>38.2</i>	<i>118.9</i>	<i>111.4</i>	<i>92.7</i>	<i>204.1</i>	<i>(138.3)</i>	<i>733.3</i>
Net realized capital gains (losses)	(20.0)	39.6	(50.7)	(3.7)	(54.4)	(4.1)	(213.4)
Other after-tax adjustments	(0.7)	-	-	-	-	70.5	69.8
<i>Net income (loss) available to common stockholders</i>	<i>\$ 17.5</i>	<i>\$ 158.5</i>	<i>\$ 60.7</i>	<i>\$ 89.0</i>	<i>\$ 149.7</i>	<i>\$ (71.9)</i>	<i>\$ 589.7</i>

Principal Financial Group, Inc.
 Assets Under Management by Source and by Asset Manager
 (in billions)

AUM by Source	Period Ended,					Period Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Retirement and Investor Services								
Full Service Accumulation and Total Guaranteed	\$ 125.2	\$ 117.1	\$ 128.3	\$ 127.1	\$ 122.7	\$ 125.2	\$ 122.7	\$ 113.8
Principal Funds	32.7	30.0	33.3	32.6	30.8	32.7	30.8	26.1
Individual Annuities	19.6	19.2	19.7	19.6	19.3	19.6	19.3	17.6
Bank and Trust Services	2.3	2.3	2.3	2.2	2.2	2.3	2.2	2.3
Total Retirement and Investor Services	179.8	168.6	183.6	181.5	175.0	179.8	175.0	159.8
Principal Global Investors ^	82.5	77.8	79.5	78.1	78.8	82.5	78.8	73.8
Principal International	52.8	54.5	53.0	48.5	45.8	52.8	45.8	34.6
U.S. Insurance Solutions	15.4	14.9	14.7	14.3	14.1	15.4	14.1	12.4
Corporate	4.5	5.0	5.0	5.0	5.1	4.5	5.1	4.1
Total	\$ 335.0	\$ 320.8	\$ 335.8	\$ 327.4	\$ 318.8	\$ 335.0	\$ 318.8	\$ 284.7

AUM by Asset Manager	Period Ended,					Period Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Principal Global Investors *	\$ 227.8	\$ 217.3	\$ 226.0	\$ 222.9	\$ 220.1	\$ 227.8	\$ 220.1	\$ 205.3
Principal International	50.5	52.1	50.5	46.1	43.4	50.5	43.4	31.3
Other Entities of PFG	2.8	2.8	2.9	2.9	2.9	2.8	2.9	6.8
Third Party Asset Managers	53.9	48.6	56.4	55.5	52.4	53.9	52.4	41.3
Total	\$ 335.0	\$ 320.8	\$ 335.8	\$ 327.4	\$ 318.8	\$ 335.0	\$ 318.8	\$ 284.7

Principal Global Investors AUM by Asset Class	Period Ended,					Period Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
U.S. Equity	\$ 46.8	\$ 42.5	\$ 50.6	\$ 50.5	\$ 47.2	\$ 46.8	\$ 47.2	\$ 39.6
Global Equity	21.6	17.8	22.2	22.5	22.8	21.6	22.8	19.7
Fixed Income	118.6	116.8	114.6	112.0	113.6	118.6	113.6	111.6
Real Estate Debt	17.6	17.7	16.8	16.8	16.7	17.6	16.7	16.1
Real Estate Equity	21.1	19.9	19.9	19.0	18.0	21.1	18.0	16.3
Other	2.1	2.6	1.9	2.1	1.8	2.1	1.8	2.0
Total Principal Global Investors AUM *	\$ 227.8	\$ 217.3	\$ 226.0	\$ 222.9	\$ 220.1	\$ 227.8	\$ 220.1	\$ 205.3
Commercial Mortgage Loan Serviced	11.8	12.3	12.5	12.7	13.1	11.8	13.1	14.3
Underlying Reference Portfolio Value	86.7	87.5	87.6	87.6	88.6	86.7	88.6	94.4
Total Principal Global Investors Assets Under Administration	\$ 326.3	\$ 317.1	\$ 326.1	\$ 323.2	\$ 321.8	\$ 326.3	\$ 321.8	\$ 314.0

[^] Unaffiliated, institutional client assets accumulated.

* Principal Global Investors AUM includes assets managed by Principal Global Investors personnel serving as dual employees of Principal Global Investors, LLC and Principal Management Corporation, the manager of Principal Funds. As of December 31, 2011, Principal Global Investors included \$3.5 billion managed by such dual employees.

Principal Financial Group, Inc.
 Assets Under Management (AUM) - Rollforward Detail
 (in billions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Principal Global Investors ^</i>								
AUM, beginning of period	\$ 77.7	\$ 79.4	\$ 78.0	\$ 78.7	\$ 76.1	\$ 78.7	\$ 73.8	\$ 70.3
Deposits	3.7	5.6	4.2	3.4	4.0	16.9	14.2	13.3
Withdrawals	(4.6)	(4.4)	(3.8)	(6.6)	(4.9)	(19.4)	(17.2)	(16.2)
Net cash flow	(0.9)	1.2	0.4	(3.2)	(0.9)	(2.5)	(3.0)	(2.9)
Investment Performance	2.7	(4.7)	1.0	2.6	3.1	1.6	7.7	10.1
Operations Acquired	2.6	1.7	-	-	-	4.3	-	-
Operations Disposed	-	-	-	-	-	-	-	(3.8)
Other	0.4	0.1	-	(0.1)	0.4	0.4	0.2	0.1
Effect of Exchange Rate	(0.1)	-	-	-	-	(0.1)	-	-
AUM, end of period	\$ 82.4	\$ 77.7	\$ 79.4	\$ 78.0	\$ 78.7	\$ 82.4	\$ 78.7	\$ 73.8

[^] Unaffiliated, institutional client assets managed.

Principal Financial Group, Inc.

Assets Under Management (AUM) Rollforward Detail by Asset Manager
(in billions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Principal Global Investors *								
AUM, beginning of period	\$ 217.3	\$ 226.0	\$ 222.9	\$ 220.1	\$ 215.6	\$ 220.1	\$ 205.3	\$ 190.0
Deposits	11.2	11.6	10.7	9.0	10.2	42.5	35.6	33.8
Withdrawals	(10.8)	(10.6)	(10.0)	(12.9)	(12.5)	(44.3)	(42.6)	(41.5)
Net Cash Flow	0.4	1.0	0.7	(3.9)	(2.3)	(1.8)	(7.0)	(7.7)
Investment Performance	8.5	(12.5)	3.0	7.1	7.8	6.1	22.3	28.5
Other	(0.8)	1.2	(0.5)	(0.5)	(0.9)	(0.6)	(0.4)	(2.0)
Operations Acquired	2.6	1.7	-	-	-	4.3	-	-
Operations Disposed	-	-	-	-	-	-	-	(3.8)
Effect of Exchange Rates	(0.2)	(0.1)	(0.1)	0.1	(0.1)	(0.3)	(0.1)	0.3
AUM, end of period	\$ 227.8	\$ 217.3	\$ 226.0	\$ 222.9	\$ 220.1	\$ 227.8	\$ 220.1	\$ 205.3
Principal International								
AUM, beginning of period	\$ 52.1	\$ 50.5	\$ 46.1	\$ 43.4	\$ 40.0	\$ 43.4	\$ 31.3	\$ 22.0
Deposits	5.5	5.5	5.6	5.0	5.9	21.6	25.3	31.7
Withdrawals	(3.8)	(4.9)	(3.8)	(3.7)	(4.1)	(16.2)	(20.6)	(28.8)
Net Cash Flow	1.7	0.6	1.8	1.3	1.8	5.4	4.7	2.9
Investment Performance	1.6	0.5	1.2	0.5	1.0	3.8	3.9	3.5
Other	(0.1)	-	(0.1)	(0.2)	-	(0.4)	1.0	(1.6)
Operations Acquired	-	3.1	-	-	-	3.1	0.7	-
Effect of exchange rates	(4.8)	(2.6)	1.5	1.1	0.6	(4.8)	1.8	4.5
AUM, end of period	\$ 50.5	\$ 52.1	\$ 50.5	\$ 46.1	\$ 43.4	\$ 50.5	\$ 43.4	\$ 31.3
Other Entities of PFG								
AUM, beginning of period	\$ 2.8	\$ 2.9	\$ 2.9	\$ 2.9	\$ 3.1	\$ 2.9	\$ 6.8	\$ 2.9
Deposits	-	-	-	-	-	-	-	0.4
Withdrawals	-	-	-	-	-	-	-	(0.3)
Net Cash Flow	-	-	-	-	-	-	-	0.1
Investment Performance	0.1	(0.1)	-	-	(0.1)	-	(0.1)	0.3
Other	(0.1)	-	-	-	(0.1)	(0.1)	(3.8)	3.5
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Effect of exchange rates	-	-	-	-	-	-	-	-
AUM, end of period	\$ 2.8	\$ 2.8	\$ 2.9	\$ 2.9	\$ 2.9	\$ 2.8	\$ 2.9	\$ 6.8
Third Party Asset Managers								
AUM, beginning of period	\$ 48.6	\$ 56.4	\$ 55.5	\$ 52.4	\$ 47.0	\$ 52.4	\$ 41.3	\$ 32.1
Deposits	3.7	2.4	2.4	3.1	3.2	11.6	9.9	7.6
Withdrawals	(2.0)	(2.0)	(1.7)	(1.9)	(2.1)	(7.6)	(7.5)	(5.6)
Net Cash Flow	1.7	0.4	0.7	1.2	1.1	4.0	2.4	2.0
Investment Performance	3.5	(7.1)	0.2	2.4	3.8	(1.0)	6.5	9.8
Other	0.1	(1.1)	-	(0.5)	0.5	(1.5)	2.2	(2.6)
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Effect of Exchange Rates	-	-	-	-	-	-	-	-
AUM, end of period	\$ 53.9	\$ 48.6	\$ 56.4	\$ 55.5	\$ 52.4	\$ 53.9	\$ 52.4	\$ 41.3
Total								
AUM, beginning of period	\$ 320.8	\$ 335.8	\$ 327.4	\$ 318.8	\$ 305.7	\$ 318.8	\$ 284.7	\$ 247.0
Deposits	20.4	19.5	18.7	17.1	19.3	75.7	70.8	73.5
Withdrawals	(16.6)	(17.5)	(15.5)	(18.5)	(18.7)	(68.1)	(70.7)	(76.2)
Net Cash Flow	3.8	2.0	3.2	(1.4)	0.6	7.6	0.1	(2.7)
Investment Performance	13.7	(19.2)	4.4	10.0	12.5	8.9	32.6	42.1
Other	(0.9)	0.1	(0.6)	(1.2)	(0.5)	(2.6)	(1.0)	(2.7)
Operations Acquired	2.6	4.8	-	-	-	7.4	0.7	-
Operations Disposed	-	-	-	-	-	-	-	(3.8)
Effect of Exchange Rates	(5.0)	(2.7)	1.4	1.2	0.5	(5.1)	1.7	4.8
AUM, end of period	\$ 335.0	\$ 320.8	\$ 335.8	\$ 327.4	\$ 318.8	\$ 335.0	\$ 318.8	\$ 284.7

* - See explanation on page 27.

This Page Intentionally Left Blank

Principal Financial Group, Inc.
 Retirement and Investor Services
 Account Value Rollforward Detail
 (in billions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Full Service Accumulation								
Account Values, beginning of period	\$ 103.37	\$ 114.88	\$ 113.05	\$ 108.10	\$ 100.89	\$ 108.10	\$ 96.21	\$ 79.88
Transfer Deposits	3.01	1.21	1.89	1.58	3.05	7.69	6.12	4.26
Recurring Deposits	3.01	3.07	3.10	3.42	2.77	12.60	12.38	12.74
Deposits	6.02	4.28	4.99	5.00	5.82	20.29	18.50	17.00
Withdrawals	(4.40)	(3.93)	(4.00)	(4.13)	(5.33)	(16.46)	(17.90)	(14.97)
Net Cash Flow	1.62	0.35	0.99	0.87	0.49	3.83	0.60	2.03
Credited Investment Performance	6.52	(11.78)	0.84	4.19	7.34	(0.23)	11.75	14.79
Other	(0.03)	(0.08)	-	(0.11)	(0.62)	(0.22)	(0.46)	(0.49)
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rates	-	-	-	-	-	-	-	-
Account Values, end of period	\$ 111.48	\$ 103.37	\$ 114.88	\$ 113.05	\$ 108.10	\$ 111.48	\$ 108.10	\$ 96.21
Principal Funds								
Account Values, beginning of period	\$ 35.33	\$ 39.29	\$ 38.49	\$ 36.34	\$ 34.02	\$ 36.34	\$ 30.80	\$ 25.69
Deposits	3.07	2.60	2.61	2.92	2.60	11.20	9.35	7.73
Withdrawals	(2.18)	(2.42)	(2.08)	(2.30)	(2.05)	(8.98)	(7.77)	(7.77)
Net Cash Flow	0.89	0.18	0.53	0.62	0.55	2.22	1.58	(0.04)
Credited Investment Performance	2.34	(4.14)	0.27	1.53	1.77	-	3.96	5.89
Other	-	-	-	-	-	-	-	(0.74)
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rates	-	-	-	-	-	-	-	-
Account Values, end of period	\$ 38.56	\$ 35.33	\$ 39.29	\$ 38.49	\$ 36.34	\$ 38.56	\$ 36.34	\$ 30.80
Individual Annuities								
Account Values, beginning of period	\$ 18.32	\$ 18.83	\$ 18.72	\$ 18.51	\$ 18.23	\$ 18.51	\$ 17.34	\$ 15.57
Deposits	0.45	0.38	0.45	0.35	0.31	1.63	1.74	2.11
Withdrawals	(0.48)	(0.50)	(0.49)	(0.46)	(0.42)	(1.93)	(1.61)	(1.58)
Net Cash Flow	(0.03)	(0.12)	(0.04)	(0.11)	(0.11)	(0.30)	0.13	0.53
Credited Investment Performance	0.48	(0.49)	0.17	0.32	0.44	0.48	1.06	1.27
Other	0.02	0.10	(0.02)	-	(0.05)	0.10	(0.02)	(0.03)
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rates	-	-	-	-	-	-	-	-
Account Values, end of period	\$ 18.79	\$ 18.32	\$ 18.83	\$ 18.72	\$ 18.51	\$ 18.79	\$ 18.51	\$ 17.34
Bank and Trust Services								
Account Values, beginning of period	\$ 2.38	\$ 2.36	\$ 2.36	\$ 2.37	\$ 2.38	\$ 2.37	\$ 2.35	\$ 2.32
Net Deposits	-	0.02	(0.01)	(0.01)	-	-	0.02	0.03
Credited Investment Performance	-	-	0.01	-	(0.01)	0.01	-	-
Other	-	-	-	-	-	-	-	-
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Effect of Exchange Rates	-	-	-	-	-	-	-	-
Account Values, end of period	\$ 2.38	\$ 2.38	\$ 2.36	\$ 2.36	\$ 2.37	\$ 2.38	\$ 2.37	\$ 2.35
Eliminations*								
Account Values, beginning of period	\$ (5.51)	\$ (6.11)	\$ (5.99)	\$ (5.69)	\$ (5.27)	\$ (5.69)	\$ (4.82)	\$ (3.76)
Deposits	(0.27)	(0.34)	(0.29)	(0.33)	(0.28)	(1.23)	(1.11)	(1.03)
Withdrawals	0.22	0.29	0.22	0.27	0.22	1.00	0.93	0.85
Net Cash Flow	(0.05)	(0.05)	(0.07)	(0.06)	(0.06)	(0.23)	(0.18)	(0.18)
Credited Investment Performance	(0.41)	0.63	(0.05)	(0.24)	(0.36)	(0.07)	(0.69)	(0.86)
Other	-	0.02	-	-	-	0.02	-	(0.02)
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rates	-	-	-	-	-	-	-	-
Account Values, end of period	\$ (5.97)	\$ (5.51)	\$ (6.11)	\$ (5.99)	\$ (5.69)	\$ (5.97)	\$ (5.69)	\$ (4.82)

* Eliminates double counting of Individual Annuities/Variable Life investing in Principal Funds.

Principal Financial Group, Inc.
 Retirement and Investor Services
 Account Value Rollforward Detail
 (in billions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Total Accumulation								
<i>Account Values, beginning of period</i>	\$ 153.89	\$ 169.25	\$ 166.63	\$ 159.63	\$ 150.25	\$ 159.63	\$ 141.88	\$ 119.70
Deposits	9.27	6.94	7.75	7.93	8.45	31.89	28.50	25.84
Withdrawals	(6.84)	(6.56)	(6.35)	(6.62)	(7.58)	(26.37)	(26.35)	(23.47)
Net Cash Flow	2.43	0.38	1.40	1.31	0.87	5.52	2.15	2.37
Investment Performance	8.93	(15.78)	1.24	5.80	9.18	0.19	16.08	21.09
Other	(0.01)	0.04	(0.02)	(0.11)	(0.67)	(0.10)	(0.48)	(1.28)
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Effect of Exchange Rate	-	-	-	-	-	-	-	-
<i>Account Values, end of period</i>	\$ 165.24	\$ 153.89	\$ 169.25	\$ 166.63	\$ 159.63	\$ 165.24	\$ 159.63	\$ 141.88
Investment Only								
<i>Account Values, beginning of period</i>	\$ 11.17	\$ 11.36	\$ 11.42	\$ 12.01	\$ 13.35	\$ 12.01	\$ 15.31	\$ 19.62
Deposits	0.92	0.43	0.72	0.06	0.33	2.13	0.46	0.02
Withdrawals	(0.54)	(0.56)	(0.81)	(0.87)	(1.72)	(2.78)	(4.18)	(5.22)
Net Cash Flow	0.38	(0.13)	(0.09)	(0.81)	(1.39)	(0.65)	(3.72)	(5.20)
Investment Performance	0.10	0.11	0.12	0.11	0.12	0.44	0.60	0.76
Other	(0.01)	(0.01)	0.01	(0.01)	(0.03)	(0.02)	(0.06)	(0.10)
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rate	(0.05)	(0.16)	(0.10)	0.12	(0.04)	(0.19)	(0.12)	0.23
<i>Account Values, end of period</i>	\$ 11.59	\$ 11.17	\$ 11.36	\$ 11.42	\$ 12.01	\$ 11.59	\$ 12.01	\$ 15.31
Full Service Payout								
<i>Account Values, beginning of period</i>	\$ 6.48	\$ 6.53	\$ 6.55	\$ 6.61	\$ 6.57	\$ 6.61	\$ 6.66	\$ 6.78
Deposits	0.05	-	0.03	0.01	0.09	0.09	0.15	0.10
Withdrawals	(0.16)	(0.15)	(0.16)	(0.16)	(0.16)	(0.63)	(0.64)	(0.65)
Net Cash Flow	(0.11)	(0.15)	(0.13)	(0.15)	(0.07)	(0.54)	(0.49)	(0.55)
Investment Performance	0.10	0.10	0.11	0.09	0.11	0.40	0.44	0.43
Other	-	-	-	-	-	-	-	-
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rate	-	-	-	-	-	-	-	-
<i>Account Values, end of period</i>	\$ 6.47	\$ 6.48	\$ 6.53	\$ 6.55	\$ 6.61	\$ 6.47	\$ 6.61	\$ 6.66
Total Guaranteed								
<i>Account Values, beginning of period</i>	\$ 17.65	\$ 17.89	\$ 17.97	\$ 18.62	\$ 19.92	\$ 18.62	\$ 21.97	\$ 26.40
Deposits	0.97	0.43	0.75	0.07	0.42	2.22	0.61	0.12
Withdrawals	(0.70)	(0.71)	(0.97)	(1.03)	(1.88)	(3.41)	(4.82)	(5.87)
Net Cash Flow	0.27	(0.28)	(0.22)	(0.96)	(1.46)	(1.19)	(4.21)	(5.75)
Investment Performance	0.20	0.21	0.23	0.20	0.23	0.84	1.04	1.19
Other	(0.01)	(0.01)	0.01	(0.01)	(0.03)	(0.02)	(0.06)	(0.10)
Operations Acquired	-	-	-	-	-	-	-	-
Effect of Exchange Rate	(0.05)	(0.16)	(0.10)	0.12	(0.04)	(0.19)	(0.12)	0.23
<i>Account Values, end of period</i>	\$ 18.06	\$ 17.65	\$ 17.89	\$ 17.97	\$ 18.62	\$ 18.06	\$ 18.62	\$ 21.97
Total Retirement and Investor Services								
<i>Account Values, beginning of period</i>	\$ 171.54	\$ 187.14	\$ 184.60	\$ 178.25	\$ 170.17	\$ 178.25	\$ 163.85	\$ 146.10
Deposits	10.24	7.37	8.50	8.00	8.87	34.11	29.11	25.96
Withdrawals	(7.54)	(7.27)	(7.32)	(7.65)	(9.46)	(29.78)	(31.17)	(29.34)
Net Cash Flow	2.70	0.10	1.18	0.35	(0.59)	4.33	(2.06)	(3.38)
Credited Investment Performance	9.13	(15.57)	1.47	6.00	9.41	1.03	17.12	22.28
Other	(0.02)	0.03	(0.01)	(0.12)	(0.70)	(0.12)	(0.54)	(1.38)
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Effect of Exchange Rates	(0.05)	(0.16)	(0.10)	0.12	(0.04)	(0.19)	(0.12)	0.23
<i>Account Values, end of period</i>	\$ 183.30	\$ 171.54	\$ 187.14	\$ 184.60	\$ 178.25	\$ 183.30	\$ 178.25	\$ 163.85

Principal Financial Group, Inc.
 Retirement and Investor Services
 Account Values and Assets Under Administration
 (in billions)

	Period Ended,					Period Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Full Service Accumulation								
General Account *	\$ 10.19	\$ 9.97	\$ 9.67	\$ 9.69	\$ 9.86	\$ 10.19	\$ 9.86	\$ 9.86
Separate Account **	30.00	28.46	32.34	32.07	31.59	30.00	31.59	30.71
Proprietary Funds	36.76	33.67	38.00	37.24	34.92	36.76	34.92	29.74
Non-Proprietary Funds	26.44	23.57	26.88	26.74	24.62	26.44	24.62	19.27
Employer Securities	8.09	7.70	7.99	7.31	7.11	8.09	7.11	6.63
Total	111.48	103.37	114.88	113.05	108.10	111.48	108.10	96.21
Principal Funds	38.56	35.33	39.29	38.49	36.34	38.56	36.34	30.80
Individual Annuities								
General Account	13.45	13.39	13.35	13.34	13.40	13.45	13.40	13.00
Separate Account/Mutual Funds	5.34	4.93	5.48	5.38	5.11	5.34	5.11	4.34
Total	18.79	18.32	18.83	18.72	18.51	18.79	18.51	17.34
Bank and Trust Services	2.38	2.38	2.36	2.36	2.37	2.38	2.37	2.35
Eliminations ~	(5.97)	(5.51)	(6.11)	(5.99)	(5.69)	(5.97)	(5.69)	(4.82)
Total Accumulation	165.24	153.89	169.25	166.63	159.63	165.24	159.63	141.88
Investment Only	11.59	11.17	11.36	11.42	12.01	11.59	12.01	15.31
Full Service Payout	6.47	6.48	6.53	6.55	6.61	6.47	6.61	6.66
Total Guaranteed	18.06	17.65	17.89	17.97	18.62	18.06	18.62	21.97
Total Account Value	\$ 183.30	\$ 171.54	\$ 187.14	\$ 184.60	\$ 178.25	\$ 183.30	\$ 178.25	\$ 163.85
ESOP Only	12.27	12.27	12.10	13.11	13.29	12.27	13.29	14.57
Self Directed IRA	22.19	22.76	23.36	23.74	18.86	22.19	18.86	17.26
Brokerage Accounts	2.35	1.69	2.48	2.65	2.84	2.35	2.84	2.34
Total Assets Under Administration	\$ 220.11	\$ 208.26	\$ 225.08	\$ 224.10	\$ 213.24	\$ 220.11	\$ 213.24	\$ 198.02

* Includes Guaranteed Separate Accounts.

** Excludes proprietary mutual funds wrapped in a separate account.

~ Eliminates double counting of Individual Annuities/Variable Life investing in Principal Funds.

This Page Intentionally Left Blank

Principal Financial Group, Inc.
 Retirement and Investor Services - Full Service Accumulation
 (in billions except number of plans data)

<i>Full Service Accumulation Data by Employer Size</i>								
Number of Plans:	Period Ended,					Period Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Defined Contribution</i>								
1 employee	918	904	892	877	866	918	866	803
2-99 employees	24,263	24,333	24,414	24,515	24,767	24,263	24,767	26,675
100-499 employees	3,433	3,479	3,492	3,531	3,499	3,433	3,499	3,932
500-999 employees	485	480	463	467	475	485	475	515
1000+ employees	458	448	451	446	424	458	424	434
<i>Total</i>	29,557	29,644	29,712	29,836	30,031	29,557	30,031	32,359
<i>Defined Benefit</i>								
<i>Total</i>	2,489	2,493	2,508	2,514	2,572	2,489	2,572	2,694
<i>Average Number of Employees per Plan</i>	32,046	32,137	32,220	32,350	32,603	32,046	32,603	35,053
	115	113	113	112	110	115	110	107
Account Values	Period Ended,					Period Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Defined Contribution</i>								
1 employee	\$ 0.07	\$ 0.06	\$ 0.07	\$ 0.07	\$ 0.06	\$ 0.07	\$ 0.06	\$ 0.05
2-99 employees	25.20	23.76	26.55	26.47	26.00	25.20	26.00	25.98
100-499 employees	23.63	22.44	25.23	25.25	24.22	23.63	24.22	21.50
500-999 employees	10.80	9.98	10.91	10.76	9.95	10.80	9.95	8.60
1000+ employees	38.31	34.53	38.67	37.51	35.37	38.31	35.37	28.98
<i>Total</i>	98.01	90.77	101.43	100.06	95.60	98.01	95.60	85.11
<i>Defined Benefit</i>								
<i>Total</i>	13.47	12.60	13.45	12.99	12.50	13.47	12.50	11.10
	\$ 111.48	\$ 103.37	\$ 114.88	\$ 113.05	\$ 108.10	\$ 111.48	\$ 108.10	\$ 96.21

Principal Financial Group, Inc.

Investment Only (GICs and Funding Agreements) and Full Service Payout
 New Deposits and Reserve Composition by Cash Out Provisions
 (in millions)

Spread-Based Gross New Deposits Under Management									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
GICs - Investment Only	\$ 919.1	\$ 182.4	\$ 465.2	\$ 60.6	\$ 320.9	\$ 1,627.3	\$ 425.6	\$ 17.4	
GICs - Full Service	659.0	592.7	510.4	468.5	811.1	2,230.6	1,985.8	1,682.6	
Funding Agreements	-	250.0	250.0	-	-	500.0	-	-	
Full Service Payout	47.1	6.9	23.8	7.5	88.3	85.3	147.0	97.4	
Total	\$ 1,625.2	\$ 1,032.0	\$ 1,249.4	\$ 536.6	\$ 1,220.3	\$ 4,443.2	\$ 2,558.4	\$ 1,797.4	

GAAP Reserves by Cash Out Provision for GICs and Funding Agreements									
Total GICs and Funding Agreements	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
<i>Book Value Out *</i>									
<i>Putable</i>									
Less than 30-days put	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
30-89 days put	-	-	-	-	-	-	-	-	
90-180 days put	-	-	-	-	-	-	-	-	
181-365 days put	-	-	-	-	-	-	-	-	
More than 365 days put	-	-	-	-	-	-	-	-	
No active put provision	-	-	-	-	-	-	-	-	
<i>Sub-total Putable</i>	-	-	-	-	-	-	-	-	
<i>Surrenderable</i>									
Book Value Out without Surrender Charge	1.2	1.4	1.7	1.7	1.9	1.2	1.9	2.0	
Book Value Out with Surrender Charge	3,744.3	3,494.3	3,279.9	3,241.7	3,188.8	3,744.3	3,188.8	2,856.4	
<i>Sub-total Surrenderable</i>	3,745.5	3,495.7	3,281.6	3,243.4	3,190.7	3,745.5	3,190.7	2,858.4	
<i>Sub-total Book Value Out</i>	3,745.5	3,495.7	3,281.6	3,243.4	3,190.7	3,745.5	3,190.7	2,858.4	
<i>Market Value Out #</i>									
Less than 30-days notice	-	-	-	-	-	-	-	-	
30-89 days notice	-	-	-	-	-	-	-	-	
90-180 days notice	1,745.9	1,734.6	1,688.9	1,680.5	1,687.3	1,745.9	1,687.3	1,668.3	
181-365 days notice	2,451.8	2,508.4	2,518.7	2,574.6	2,731.2	2,451.8	2,731.2	3,050.8	
More than 365 days notice	-	-	-	-	-	-	-	-	
No active surrender provision ^	4.1	3.1	1.1	1.1	0.5	4.1	0.5	0.2	
<i>Sub-total Market Value Out</i>	4,201.8	4,246.1	4,208.7	4,256.2	4,419.0	4,201.8	4,419.0	4,719.3	
Not Putable or Surrenderable	12,257.8	11,814.5	11,963.7	11,997.2	12,630.8	12,257.8	12,630.8	15,772.7	
Total GICs and Funding Agreements	\$ 20,205.1	\$ 19,556.3	\$ 19,454.0	\$ 19,496.8	\$ 20,240.5	\$ 20,205.1	\$ 20,240.5	\$ 23,350.4	

*Book Value Out: The amount equal to the sum of deposits less withdrawals with interest accrued at the contractual interest rate.

#Market Value Out: The amount equal to the book value out plus a market value adjustment to adjust for changes in interest rates.

^Contracts currently in a lockout period, but will be eligible for withdrawal at market value with 90-180 days notice at some time in the future.

Summary by Cash Out Provision									
	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Book Value Out	\$ 3,745.5	\$ 3,495.7	\$ 3,281.6	\$ 3,243.4	\$ 3,190.7	\$ 3,745.5	\$ 3,190.7	\$ 2,858.4	
Market Value Out	4,201.8	4,246.1	4,208.7	4,256.2	4,419.0	4,201.8	4,419.0	4,719.3	
Not Putable or Surrenderable	12,257.8	11,814.5	11,963.7	11,997.2	12,630.8	12,257.8	12,630.8	15,772.7	
Total	\$ 20,205.1	\$ 19,556.3	\$ 19,454.0	\$ 19,496.8	\$ 20,240.5	\$ 20,205.1	\$ 20,240.5	\$ 23,350.4	

Reserve Summary									
	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
GICs - Investment Only	\$ 2,648.7	\$ 2,103.3	\$ 2,071.2	\$ 1,689.9	\$ 1,690.6	\$ 2,648.7	\$ 1,690.6	\$ 2,641.0	
GICs - Full Service	8,706.3	8,479.0	8,188.8	8,165.8	8,323.0	8,706.3	8,323.0	8,198.2	
Funding Agreements	8,850.0	8,974.0	9,194.0	9,641.1	10,227.0	8,850.0	10,227.0	12,511.2	
SA - GICs	-	-	-	-	-	-	-	-	
Full Service Payout	6,469.5	6,476.1	6,521.3	6,550.1	6,601.2	6,469.5	6,601.2	6,660.3	
Total	\$ 26,674.5	\$ 26,032.4	\$ 25,975.3	\$ 26,046.9	\$ 26,841.8	\$ 26,674.5	\$ 26,841.8	\$ 30,010.7	

Principal Financial Group, Inc.
 Principal International Operating Earnings by Country
 (in USD millions, except as indicated)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>100% owned companies</i>								
Chile	\$ 7.0	\$ 6.9	\$ 8.8	\$ 6.0	\$ 6.3	\$ 28.7	\$ 25.2	\$ 10.3
Mexico	20.0	11.7	8.1	6.7	7.3	46.5	37.3	32.0
Hong Kong	2.1	2.1	2.2	2.3	2.9	8.7	9.0	6.5
Total 100% owned companies	29.1	20.7	19.1	15.0	16.5	83.9	71.5	48.8
<i>Joint ventures - consolidated at 100%</i>								
India (primarily 65% owned)	(0.8)	(0.4)	(0.3)	-	1.6	(1.5)	2.2	(0.3)
<i>Joint ventures - unconsolidated at 100%</i>								
Brazil (25% economic interest) ~	94.8	74.2	61.6	68.9	59.0	299.5	200.6	156.2
China (25% owned)	4.4	4.1	5.0	4.8	5.0	18.3	13.1	11.7
Southeast Asia (40% owned)	1.2	3.4	3.9	4.6	2.7	13.1	10.7	9.9
Total joint ventures - unconsolidated	100.4	81.7	70.5	78.3	66.7	330.9	224.4	177.8
<i>Principal International - Corporate</i>								
Total combined operating earnings	126.3	97.2	87.3	86.5	80.9	397.3	284.5	211.1
Add:								
Principal International's share of unconsolidated joint ventures' net realized capital gains (losses)	0.1	-	2.5	-	0.3	2.6	1.9	6.7
Less:								
Joint venture partners' share of operating earnings - consolidated	(0.1)	(0.1)	-	-	0.9	(0.2)	1.1	(0.1)
Joint venture partners' share of operating earnings - unconsolidated	75.1	60.7	52.3	58.0	49.4	246.1	148.4	99.0
Operating earnings	\$ 51.4	\$ 36.6	\$ 37.5	\$ 28.5	\$ 30.9	\$ 154.0	\$ 136.9	\$ 118.9

~ Economic interest in Brazil joint venture changed from 46% to 25% during the second quarter of 2010.

	Period Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Year-to-Date Average Currency Exchange Rates *								
Chile (Chilean Peso)	482.91	474.33	475.48	481.77	510.03	482.91	510.03	558.68
Mexico (Mexican Peso)	12.39	12.04	11.89	12.06	12.63	12.39	12.63	13.50
Hong Kong (Hong Kong Dollar)	7.78	7.79	7.78	7.79	7.77	7.78	7.77	7.75
India (Indian Rupee)	46.53	45.28	45.00	45.27	45.73	46.53	45.73	48.42
Brazil (Brazilian Real) **	1.67	1.63	1.65	1.68	1.76	1.67	1.76	2.05
China (Chinese Yuan Renminbi) **	6.49	6.53	6.57	6.61	6.78	6.49	6.78	6.83
Southeast Asia (Malaysian Ringgit)	3.06	3.03	3.03	3.05	3.22	3.06	3.22	3.52

	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
	Spot Currency Exchange Rates *							
Chile (Chilean Peso)	519.45	523.48	468.55	479.15	467.95	519.45	467.95	507.25
Mexico (Mexican Peso)	13.96	13.83	11.73	11.91	12.33	13.96	12.33	13.06
Hong Kong (Hong Kong Dollar)	7.77	7.78	7.78	7.78	7.77	7.77	7.77	7.75
India (Indian Rupee)	53.11	48.98	44.70	44.60	44.72	53.11	44.72	46.54
Brazil (Brazilian Real) **	1.87	1.59	1.58	1.66	1.72	1.87	1.72	1.75
China (Chinese Yuan Renminbi) **	6.38	6.38	6.48	6.57	6.67	6.38	6.67	6.83
Southeast Asia (Malaysian Ringgit)	3.17	3.19	3.02	3.03	3.08	3.17	3.08	3.42

* Principal International financial results are impacted by fluctuations of the foreign currency to U.S. dollar exchange rates for the countries in which we have operations. Ending AUM of our foreign businesses is translated into U.S. dollar equivalents using spot currency exchange rates in effect on the last day of the reporting period. Operating earnings, net revenue, net cash flow, and investment performance for our foreign businesses are translated into U.S. dollar equivalents using the average currency exchange rates for the reporting period.

** The exchange rates used for Brazil are on a one-month lag for all periods prior to 4th quarter 2011. The exchange rates for China are on a one-month lag for all periods.

Principal Financial Group, Inc.
 Principal International Net Revenue* by Country
 (in USD millions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>100% owned companies</i>								
Chile	\$ 19.9	\$ 20.7	\$ 21.5	\$ 18.5	\$ 20.9	\$ 80.6	\$ 71.4	\$ 43.7
Mexico	36.9	30.0	22.7	24.1	26.3	113.7	92.6	73.3
Hong Kong	9.7	10.0	10.1	9.7	9.8	39.5	35.9	31.0
Total 100% owned companies	66.5	60.7	54.3	52.3	57.0	233.8	199.9	148.0
<i>Joint ventures - consolidated at 100%</i>								
India (primarily 65% owned)	1.4	2.0	2.2	1.9	2.2	7.5	9.4	7.0
<i>Joint ventures - unconsolidated at 100%</i>								
Brazil (25% economic interest) ~	207.8	165.5	152.3	152.9	132.9	678.5	462.2	367.3
China (25% owned)	22.5	23.5	24.1	22.7	20.9	92.8	71.5	61.7
Southeast Asia (40% owned)	17.0	20.7	23.2	24.7	18.7	85.6	72.3	56.4
Total joint ventures - unconsolidated	247.3	209.7	199.6	200.3	172.5	856.9	606.0	485.4
<i>Principal International - Corporate</i>	(0.8)	(0.7)	(0.2)	(0.5)	(0.7)	(2.2)	(2.4)	(1.3)
Total combined net revenue	314.4	271.7	255.9	254.0	231.0	1,096.0	812.9	639.1
Add:								
Principal International's share of unconsolidated joint ventures' net income	25.3	21.0	20.7	20.3	17.6	87.3	78.0	85.5
Less:								
Unconsolidated joint ventures' net revenue at 100%	247.3	209.7	199.6	200.3	172.5	856.9	606.0	485.4
Other adjustments	0.6	0.4	(1.3)	0.3	0.3	-	2.2	4.7
Net revenue	\$ 91.8	\$ 82.6	\$ 78.3	\$ 73.7	\$ 75.8	\$ 326.4	\$ 282.7	\$ 234.5

* Net revenue is defined as total operating revenues less benefits, claims and settlement expenses and dividends to policyholders.

~ Economic interest in Brazil joint venture changed from 46% to 25% during the second quarter of 2010.

Principal Financial Group, Inc.
 Principal International Assets Under Management Rollforward Detail by Country
 (in USD billions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Brazil								
AUM, beginning of period	\$ 29.5	\$ 28.2	\$ 24.8	\$ 22.0	\$ 19.7	\$ 22.0	\$ 15.8	\$ 9.0
Deposits	2.4	1.6	2.2	2.1	1.8	8.3	5.5	3.1
Withdrawals	(0.9)	(0.6)	(0.7)	(0.6)	(0.4)	(2.8)	(1.5)	(0.9)
Net Cash Flow	1.5	1.0	1.5	1.5	1.4	5.5	4.0	2.2
Investment Performance	1.1	0.6	0.6	0.6	0.6	2.9	1.9	1.5
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Other	0.1	(0.2)	(0.1)	(0.1)	(0.1)	(0.3)	(0.1)	(0.2)
Effect of Exchange Rate	(4.8)	(0.1)	1.4	0.8	0.4	(2.7)	0.4	3.3
AUM, end of period	\$ 27.4	\$ 29.5	\$ 28.2	\$ 24.8	\$ 22.0	\$ 27.4	\$ 22.0	\$ 15.8
Chile								
AUM, beginning of period	\$ 4.7	\$ 5.2	\$ 5.0	\$ 5.0	\$ 4.7	\$ 5.0	\$ 4.0	\$ 2.9
Deposits	0.2	0.2	0.2	0.3	0.2	0.9	0.9	0.8
Withdrawals	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.7)	(0.7)	(0.7)
Net Cash Flow	0.1	-	-	0.1	-	0.2	0.2	0.1
Investment Performance	(0.2)	0.1	0.1	0.1	-	0.1	0.4	0.2
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Other	0.1	-	(0.1)	-	0.1	-	-	-
Effect of Exchange Rate	0.1	(0.6)	0.2	(0.2)	0.2	(0.5)	0.4	0.8
AUM, end of period	\$ 4.8	\$ 4.7	\$ 5.2	\$ 5.0	\$ 5.0	\$ 4.8	\$ 5.0	\$ 4.0
Mexico								
AUM, beginning of period	\$ 8.4	\$ 6.6	\$ 6.1	\$ 5.9	\$ 5.7	\$ 5.9	\$ 4.5	\$ 3.6
Deposits	0.8	0.9	0.6	0.8	0.8	3.1	2.8	2.2
Withdrawals	(0.7)	(0.9)	(0.5)	(0.6)	(0.7)	(2.7)	(2.3)	(1.9)
Net Cash Flow	0.1	-	0.1	0.2	0.1	0.4	0.5	0.3
Investment Performance	0.3	0.2	0.2	(0.1)	0.1	0.6	0.7	0.4
Operations Acquired	-	3.1	-	-	-	3.1	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Other	(0.1)	-	0.1	(0.1)	(0.1)	(0.1)	(0.1)	-
Effect of Exchange Rate	-	(1.5)	0.1	0.2	0.1	(1.2)	0.3	0.2
AUM, end of period	\$ 8.7	\$ 8.4	\$ 6.6	\$ 6.1	\$ 5.9	\$ 8.7	\$ 5.9	\$ 4.5
Hong Kong								
AUM, beginning of period	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.5	\$ 2.6	\$ 2.3	\$ 1.6
Deposits	0.1	0.3	0.1	0.1	0.1	0.6	0.5	0.5
Withdrawals	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)	(0.5)	(0.4)	(0.3)
Net Cash Flow	-	0.1	-	-	-	0.1	0.1	0.2
Investment Performance	-	(0.1)	-	-	0.2	(0.1)	0.2	0.5
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Effect of Exchange Rate	-	-	-	-	(0.1)	-	-	-
AUM, end of period	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.6	\$ 2.3
India								
AUM, beginning of period	\$ 0.8	\$ 1.1	\$ 1.1	\$ 1.3	\$ 1.2	\$ 1.3	\$ 1.6	\$ 1.3
Deposits	1.4	2.0	1.7	1.3	2.0	6.4	13.2	24.2
Withdrawals	(1.4)	(2.2)	(1.7)	(1.5)	(1.9)	(6.8)	(13.7)	(24.4)
Net Cash Flow	-	(0.2)	-	(0.2)	0.1	(0.4)	(0.5)	(0.2)
Investment Performance	-	(0.1)	-	-	(0.1)	(0.1)	0.1	0.4
Operations Acquired	-	-	-	-	-	-	-	-
Operations Disposed	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Effect of Exchange Rate	(0.1)	-	-	-	0.1	(0.1)	0.1	0.1
AUM, end of period	\$ 0.7	\$ 0.8	\$ 1.1	\$ 1.1	\$ 1.3	\$ 0.7	\$ 1.3	\$ 1.6

Principal Financial Group, Inc.
 Principal International Assets Under Management Rollforward Detail by Country
 (in USD billions)

	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Southeast Asia									
AUM, beginning of period	\$ 8.5	\$ 9.3	\$ 8.9	\$ 9.1	\$ 8.5	\$ 9.1	\$ 6.4	\$ 4.7	
Deposits	0.7	0.7	0.9	0.5	1.1	2.8	2.8	2.1	
Withdrawals	(0.7)	(0.9)	(0.7)	(0.8)	(0.9)	(3.1)	(2.4)	(1.5)	
Net Cash Flow	-	(0.2)	0.2	(0.3)	0.2	(0.3)	0.4	0.6	
Investment Performance	0.1	(0.2)	0.2	-	0.3	0.1	0.8	1.0	
Operations Acquired	-	-	-	-	-	-	0.7	-	
Operations Disposed	-	-	-	-	-	-	-	-	
Other	-	-	-	-	0.1	-	0.1	-	
Effect of Exchange Rate	-	(0.4)	-	0.1	-	(0.3)	0.7	0.1	
AUM, end of period	\$ 8.6	\$ 8.5	\$ 9.3	\$ 8.9	\$ 9.1	\$ 8.6	\$ 9.1	\$ 6.4	
Principal International - Corporate and Eliminations									
AUM, beginning of period	\$ -	\$ -	\$ -	\$ (0.1)	\$ -	\$ (0.1)	\$ -	\$ -	
Deposits	-	-	-	-	0.1	-	0.1	-	
Withdrawals	-	-	-	-	(0.1)	-	(0.1)	-	
Net Cash Flow	-	-	-	-	-	-	-	-	
Investment Performance	-	-	-	-	-	-	-	-	
Operations Acquired	-	-	-	-	-	-	-	-	
Operations Disposed	-	-	-	-	-	-	-	-	
Other	-	0.1	-	-	(0.1)	0.1	(0.1)	-	
Effect of Exchange Rate	-	(0.1)	-	0.1	-	-	-	-	
AUM, end of period	\$ -	\$ -	\$ -	\$ (0.1)	\$ -	\$ (0.1)	\$ -	\$ -	
Principal International									
AUM, beginning of period	\$ 54.5	\$ 53.0	\$ 48.5	\$ 45.8	\$ 42.3	\$ 45.8	\$ 34.6	\$ 23.1	
Deposits	5.6	5.7	5.7	5.1	6.1	22.1	25.8	32.9	
Withdrawals	(3.9)	(5.0)	(3.9)	(3.8)	(4.3)	(16.6)	(21.1)	(29.7)	
Net Cash Flow	1.7	0.7	1.8	1.3	1.8	5.5	4.7	3.2	
Investment Performance	1.3	0.5	1.1	0.6	1.1	3.5	4.1	4.0	
Operations Acquired	-	3.1	-	-	-	3.1	0.7	-	
Operations Disposed	-	-	-	-	-	-	-	-	
Other	0.1	(0.1)	(0.1)	(0.2)	(0.1)	(0.3)	(0.2)	(0.2)	
Effect of Exchange Rate	(4.8)	(2.7)	1.7	1.0	0.7	(4.8)	1.9	4.5	
AUM, end of period	\$ 52.8	\$ 54.5	\$ 53.0	\$ 48.5	\$ 45.8	\$ 52.8	\$ 45.8	\$ 34.6	
Add: China AUM *	7.2	7.3	7.2	7.7	6.9	7.2	6.9	6.0	
Less: Eliminations	(0.1)	(0.1)	-	-	-	(0.1)	-	-	
Combined AUM ~	\$ 59.9	\$ 61.7	\$ 60.2	\$ 56.2	\$ 52.7	\$ 59.9	\$ 52.7	\$ 40.6	

	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
China *									
AUM, beginning of period	\$ 7.3	\$ 7.2	\$ 7.7	\$ 6.9	\$ 6.0	\$ 6.9	\$ 6.0	\$ 4.6	
Deposits	2.0	1.6	2.4	3.7	2.8	9.7	10.1	13.9	
Withdrawals	(1.6)	(1.7)	(2.6)	(3.1)	(2.4)	(9.0)	(9.5)	(14.2)	
Net Cash Flow	0.4	(0.1)	(0.2)	0.6	0.4	0.7	0.6	(0.3)	
Investment Performance	(0.5)	-	(0.3)	-	0.5	(0.8)	0.2	1.7	
Operations Acquired	-	-	-	-	-	-	-	-	
Operations Disposed	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	
Effect of Exchange Rate	-	0.2	-	0.2	-	0.4	0.1	-	
AUM, end of period	\$ 7.2	\$ 7.3	\$ 7.2	\$ 7.7	\$ 6.9	\$ 7.2	\$ 6.9	\$ 6.0	

* CCB Principal Asset Management Company, LTDA AUM not included in Principal International reported AUM since Principal Financial Group's ownership in this joint venture is 25%.

~ Combined AUM, includes 100% of the AUM from unconsolidated subsidiaries and consolidated subsidiaries. Unconsolidated subsidiaries consist of a 25% economic interest in Brasilprev Seguros e Previdencia S.A. (with 50.01% ownership of common stock), a 40% interest in CIMB-Principal Asset Management Berhad in Malaysia with a presence in Southeast Asian countries, and a 25% interest in CCB Principal Asset Management Company, LTDA in China.

Principal Financial Group, Inc.
 U.S. Insurance Solutions - Individual Life Insurance
 (in millions, except as indicated)

Premiums and Deposits									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Universal and Variable Universal Life									
First year	\$ 31.3	\$ 20.7	\$ 25.6	\$ 25.9	\$ 30.1	\$ 103.5	\$ 102.1	\$ 102.6	
Single	110.7	127.5	108.4	132.2	93.5	478.8	321.9	229.1	
Renewal	151.2	128.7	133.3	147.5	149.3	560.7	555.5	478.2	
Reinsurance assumed	-	-	-	-	-	-	-	-	
Reinsurance ceded	(35.6)	(27.5)	(28.7)	(23.9)	(32.0)	(115.7)	(99.5)	(95.3)	
<i>Total</i>	257.6	249.4	238.6	281.7	240.9	1,027.3	880.0	714.6	
Traditional Life Insurance									
First year	8.1	7.5	7.1	6.5	6.9	29.2	26.4	23.3	
Single	49.0	48.0	52.1	48.3	51.3	197.4	207.4	233.5	
Renewal	80.3	75.4	79.7	78.6	82.6	314.0	323.2	337.9	
Reinsurance assumed	0.7	0.7	0.8	0.8	0.8	3.0	3.5	3.7	
Reinsurance ceded	(11.1)	(9.5)	(11.0)	(9.5)	(12.0)	(41.1)	(42.6)	(41.1)	
<i>Total</i>	127.0	122.1	128.7	124.7	129.6	502.5	517.9	557.3	
Total Life Insurance									
First year	39.4	28.2	32.7	32.4	37.0	132.7	128.5	125.9	
Single	159.7	175.5	160.5	180.5	144.8	676.2	529.3	462.6	
Renewal	231.5	204.1	213.0	226.1	231.9	874.7	878.7	816.1	
Reinsurance assumed	0.7	0.7	0.8	0.8	0.8	3.0	3.5	3.7	
Reinsurance ceded	(46.7)	(37.0)	(39.7)	(33.4)	(44.0)	(156.8)	(142.1)	(136.4)	
<i>Total</i>	\$ 384.6	\$ 371.5	\$ 367.3	\$ 406.4	\$ 370.5	\$ 1,529.8	\$ 1,397.9	\$ 1,271.9	
Lapse Rates (based on premium)									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Universal and Variable Universal Life	1.2%	1.0%	1.4%	1.5%	1.4%	5.1%	7.4%	5.7%	
Traditional life insurance	1.8%	1.9%	1.9%	2.0%	1.8%	7.5%	7.9%	7.9%	
<i>Total</i>	1.3%	1.2%	1.5%	1.7%	1.5%	5.7%	7.5%	6.3%	
Face Amount of Life Insurance In Force									
	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Universal and Variable Universal Life	\$ 68,814.1	\$ 67,337.6	\$ 66,321.7	\$ 65,354.2	\$ 64,170.8	\$ 68,814.1	\$ 64,170.8	\$ 60,730.1	
Traditional life insurance	77,555.8	75,230.8	73,373.9	71,680.1	70,576.4	77,555.8	70,576.4	65,550.0	
<i>Total</i>	\$ 146,369.9	\$ 142,568.4	\$ 139,695.6	\$ 137,034.3	\$ 134,747.2	\$ 146,369.9	\$ 134,747.2	\$ 126,280.1	
Reserves									
	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Universal and Variable Universal Life	\$ 7,240.4	\$ 6,889.5	\$ 6,945.5	\$ 6,786.6	\$ 6,485.9	\$ 7,240.4	\$ 6,485.9	\$ 5,541.4	
Traditional life insurance	5,388.1	5,417.5	5,456.0	5,490.9	5,549.2	5,388.1	5,549.2	5,712.5	
<i>Total</i>	\$ 12,628.5	\$ 12,307.0	\$ 12,401.5	\$ 12,277.5	\$ 12,035.1	\$ 12,628.5	\$ 12,035.1	\$ 11,253.9	
Return on Equity (excluding OCI)									
	Period Ended,					Period Ended,			
(trailing twelve months)	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Individual Life Insurance	8.5%	8.2%	8.0%	8.2%	8.3%	8.5%	8.3%	10.1%	

Principal Financial Group, Inc.
 U.S. Insurance Solutions - Specialty Benefits Insurance
 (in millions, except as indicated)

Premium and Fees									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Group dental and vision	\$ 143.3	\$ 141.4	\$ 139.0	\$ 135.2	\$ 133.0	\$ 558.9	\$ 518.9	\$ 539.9	
Group life	80.6	77.5	80.9	80.1	79.2	319.1	315.0	333.2	
Group disability	69.3	68.2	68.8	68.3	67.5	274.6	265.6	290.8	
Individual disability	55.7	55.1	53.3	52.2	50.6	216.3	196.5	181.6	
Wellness	1.4	1.7	2.6	2.6	-	8.3	-	-	
<i>Total</i>	<i>\$ 350.3</i>	<i>\$ 343.9</i>	<i>\$ 344.6</i>	<i>\$ 338.4</i>	<i>\$ 330.3</i>	<i>\$ 1,377.2</i>	<i>\$ 1,296.0</i>	<i>\$ 1,345.5</i>	

Sales (annualized premium)									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Group dental and vision	\$ 20.0	\$ 30.4	\$ 28.1	\$ 55.3	\$ 26.0	\$ 133.8	\$ 108.4	\$ 112.7	
Group life (annualized premium and GUL fees)	5.5	12.2	9.1	23.3	8.7	50.1	46.4	45.9	
Group disability	8.9	9.8	11.6	23.9	11.1	54.2	46.2	49.5	
Individual disability	12.1	13.3	11.0	10.7	10.6	47.1	40.0	33.5	
<i>Total</i>	<i>\$ 46.5</i>	<i>\$ 65.7</i>	<i>\$ 59.8</i>	<i>\$ 113.2</i>	<i>\$ 56.4</i>	<i>\$ 285.2</i>	<i>\$ 241.0</i>	<i>\$ 241.6</i>	

Lapse Rates (based on premium)									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Group dental and vision	3.5%	5.0%	4.0%	9.5%	3.2%	21.9%	21.6%	23.8%	
Group life	2.5%	3.9%	3.2%	7.7%	1.8%	17.3%	17.5%	18.7%	
Group disability	3.1%	3.8%	3.0%	8.1%	2.1%	17.9%	19.2%	21.9%	
Individual disability	1.4%	1.3%	1.5%	1.4%	1.5%	5.5%	6.6%	7.5%	

Reserves									
	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Group dental and vision	\$ 31.2	\$ 28.0	\$ 27.8	\$ 28.8	\$ 26.8	\$ 31.2	\$ 26.8	\$ 27.1	
Group life	345.4	337.5	335.8	337.6	335.7	345.4	335.7	343.4	
Group disability	684.7	655.3	652.2	647.3	640.7	684.7	640.7	613.2	
Individual disability	983.8	943.2	919.6	894.2	868.7	983.8	868.7	791.8	
<i>Total</i>	<i>\$ 2,045.1</i>	<i>\$ 1,964.0</i>	<i>\$ 1,935.4</i>	<i>\$ 1,907.9</i>	<i>\$ 1,871.9</i>	<i>\$ 2,045.1</i>	<i>\$ 1,871.9</i>	<i>\$ 1,775.5</i>	

Incurred Loss Ratios									
	Three Months Ended,					Twelve Months Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Group dental and vision	70.9%	72.4%	72.4%	75.2%	70.2%	72.7%	70.9%	71.5%	
Group life	65.9%	77.1%	67.4%	65.3%	65.6%	68.8%	67.4%	67.1%	
Group disability	70.9%	69.1%	69.4%	71.8%	74.3%	70.3%	75.6%	72.2%	
Individual disability	48.9%	58.2%	57.1%	55.9%	52.0%	55.0%	56.2%	52.0%	
<i>Total</i>	<i>66.2%</i>	<i>70.5%</i>	<i>68.2%</i>	<i>69.1%</i>	<i>67.2%</i>	<i>68.5%</i>	<i>68.8%</i>	<i>67.9%</i>	

In Force Measures									
(in thousands)	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Group dental and vision employee lives	896.5	888.8	883.0	871.5	868.1	896.5	868.1	883.0	
Group life employee lives	1,782.3	1,779.3	1,770.3	1,769.8	1,785.5	1,782.3	1,785.5	1,856.3	
Group life insurance in force (in millions)	\$ 109,239.4	\$ 108,194.4	\$ 106,992.5	\$ 105,993.6	\$ 105,775.2	\$ 109,239.4	\$ 105,775.2	\$ 109,682.6	
Group disability employee lives	1,189.2	1,189.1	1,185.6	1,167.8	1,152.2	1,189.2	1,152.2	1,200.6	
Individual disability policies	140.3	138.3	135.5	134.0	131.3	140.3	131.3	124.8	

Return on Equity (excluding OCI)									
(trailing twelve months)	Period Ended,					Period Ended,			
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09	
Specialty Benefits Insurance	13.0%	15.3%	15.8%	15.5%	14.1%	13.0%	14.1%	15.2%	

Principal Financial Group, Inc.
 Deferred Policy Acquisition Costs Rollforward
 (in millions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Full Service Accumulation</i>								
<i>Beginning Balance</i>	\$ 731.4	\$ 730.1	\$ 719.4	\$ 713.8	\$ 693.4	\$ 713.8	\$ 695.9	\$ 650.6
Capitalization	37.0	30.6	34.0	39.1	34.5	140.7	129.7	123.5
Amortization:								
Operating	(19.5)	(31.3)	(20.2)	(26.8)	(26.6)	(97.8)	(80.4)	(57.9)
Realized Capital Gain/(Loss)	(0.3)	0.9	1.0	-	7.4	1.6	(0.1)	(3.9)
Unrealized Capital								
Gain/(Loss) Impact	(6.1)	1.1	(4.1)	(6.7)	5.1	(15.8)	(31.3)	(16.4)
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 742.5	\$ 731.4	\$ 730.1	\$ 719.4	\$ 713.8	\$ 742.5	\$ 713.8	\$ 695.9
<i>Individual Annuities</i>								
<i>Beginning Balance</i>	\$ 511.1	\$ 530.5	\$ 579.9	\$ 592.9	\$ 508.4	\$ 592.9	\$ 826.0	\$ 1,140.3
Capitalization	17.7	15.6	18.0	16.2	15.8	67.5	84.1	107.4
Amortization:								
Operating	(17.9)	(39.8)	(24.7)	(16.2)	(18.6)	(98.6)	(85.3)	(75.5)
Realized Capital Gain/(Loss)	11.5	(38.4)	(13.7)	19.0	24.7	(21.6)	(10.4)	99.8
Unrealized Capital								
Gain/(Loss) Impact	2.2	43.2	(29.0)	(32.0)	62.6	(15.6)	(221.5)	(446.0)
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 524.6	\$ 511.1	\$ 530.5	\$ 579.9	\$ 592.9	\$ 524.6	\$ 592.9	\$ 826.0
<i>Investment Only</i>								
<i>Beginning Balance</i>	\$ 9.7	\$ 10.9	\$ 11.8	\$ 14.4	\$ 22.3	\$ 14.4	\$ 30.3	\$ 46.5
Capitalization	-	0.2	-	-	-	0.2	0.1	0.3
Amortization:								
Operating	(0.8)	(1.4)	(0.9)	(2.6)	(7.9)	(5.7)	(16.0)	(16.5)
Realized Capital Gain/(Loss)	-	-	-	-	-	-	-	-
Unrealized Capital								
Gain/(Loss) Impact	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 8.9	\$ 9.7	\$ 10.9	\$ 11.8	\$ 14.4	\$ 8.9	\$ 14.4	\$ 30.3
<i>Retirement and Investor Services</i>								
<i>Beginning Balance</i>	\$ 1,252.2	\$ 1,271.5	\$ 1,311.1	\$ 1,321.1	\$ 1,224.1	\$ 1,321.1	\$ 1,552.2	\$ 1,837.4
Capitalization	54.7	46.4	52.0	55.3	50.3	208.4	213.9	231.2
Amortization:								
Operating	(38.2)	(72.5)	(45.8)	(45.6)	(53.1)	(202.1)	(181.7)	(149.9)
Realized Capital Gain/(Loss)	11.2	(37.5)	(12.7)	19.0	32.1	(20.0)	(10.5)	95.9
Unrealized Capital								
Gain/(Loss) Impact	(3.9)	44.3	(33.1)	(38.7)	67.7	(31.4)	(252.8)	(462.4)
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 1,276.0	\$ 1,252.2	\$ 1,271.5	\$ 1,311.1	\$ 1,321.1	\$ 1,276.0	\$ 1,321.1	\$ 1,552.2

Principal Financial Group, Inc.
 Deferred Policy Acquisition Costs Rollforward
 (in millions)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Principal International</i>								
<i>Beginning Balance</i>	\$ 269.5	\$ 297.7	\$ 283.5	\$ 271.0	\$ 260.8	\$ 271.0	\$ 226.5	\$ 182.9
Capitalization	10.8	11.3	8.3	7.4	10.1	37.8	35.2	28.1
Amortization:								
Operating	0.4	2.4	1.6	(2.4)	(4.5)	2.0	(5.6)	0.6
Realized Capital Gain/(Loss)	0.8	1.3	0.1	(0.5)	0.4	1.7	1.3	1.1
Unrealized Capital								
Gain/(Loss) Impact	(2.5)	(43.2)	4.2	8.0	4.2	(33.5)	13.6	13.8
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 279.0	\$ 269.5	\$ 297.7	\$ 283.5	\$ 271.0	\$ 279.0	\$ 271.0	\$ 226.5

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>U.S. Insurance Solutions</i>								
<i>Beginning Balance</i>	\$ 1,723.8	\$ 1,766.0	\$ 1,955.3	\$ 1,937.7	\$ 1,755.2	\$ 1,937.7	\$ 1,902.7	\$ 2,132.7
Capitalization	75.8	71.9	62.3	64.3	68.4	274.3	247.2	223.1
Amortization:								
Operating	(37.6)	(42.9)	(209.5)	(33.2)	1.3	(323.2)	(11.7)	(74.4)
Realized Capital Gain/(Loss)	1.5	(4.2)	(0.9)	7.2	29.5	3.6	2.3	34.5
Unrealized Capital								
Gain/(Loss) Impact	(5.0)	(67.0)	(41.2)	(20.7)	83.3	(133.9)	(202.8)	(413.2)
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 1,758.5	\$ 1,723.8	\$ 1,766.0	\$ 1,955.3	\$ 1,937.7	\$ 1,758.5	\$ 1,937.7	\$ 1,902.7

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
<i>Total Deferred Policy Acquisition Costs</i>								
<i>Beginning Balance</i>	\$ 3,245.5	\$ 3,335.2	\$ 3,549.9	\$ 3,529.8	\$ 3,240.1	\$ 3,529.8	\$ 3,681.4	\$ 4,153.0
Capitalization	141.3	129.6	122.6	127.0	128.8	520.5	496.3	482.4
Amortization:								
Operating	(75.4)	(113.0)	(253.7)	(81.2)	(56.3)	(523.3)	(199.0)	(223.7)
Realized Capital Gain/(Loss)	13.5	(40.4)	(13.5)	25.7	62.0	(14.7)	(6.9)	131.5
Unrealized Capital								
Gain/(Loss) Impact	(11.4)	(65.9)	(70.1)	(51.4)	155.2	(198.8)	(442.0)	(861.8)
Other	-	-	-	-	-	-	-	-
<i>Ending Balance</i>	\$ 3,313.5	\$ 3,245.5	\$ 3,335.2	\$ 3,549.9	\$ 3,529.8	\$ 3,313.5	\$ 3,529.8	\$ 3,681.4

Principal Financial Group, Inc.

Consolidated Invested Assets

(in millions)

Investment Portfolio Composition

	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Fixed maturity securities, afs	\$ 49,006.7	71.0%	\$ 48,636.3	71.7%	\$ 46,220.6	69.8%
Fixed maturity securities, trading	971.7	1.4%	1,120.3	1.7%	1,032.4	1.6%
Equity securities, afs	77.1	0.1%	169.9	0.3%	214.0	0.3%
Equity securities, trading	404.8	0.6%	316.9	0.5%	221.5	0.3%
Mortgage loans						
Commercial	9,396.6	13.6%	9,609.0	14.2%	10,129.3	15.3%
Residential	1,330.6	1.9%	1,516.1	2.2%	1,716.3	2.6%
<i>Sub-Total</i>	10,727.2	15.5%	11,125.1	16.4%	11,845.6	17.9%
Equity real estate						
Held for sale	44.8	0.1%	51.9	0.1%	35.4	0.1%
Held for investment	1,048.1	1.5%	1,011.6	1.5%	999.2	1.5%
<i>Sub-Total</i>	1,092.9	1.6%	1,063.5	1.6%	1,034.6	1.6%
Policy loans	885.1	1.3%	903.9	1.3%	902.5	1.4%
Other investments	2,988.0	4.3%	2,641.6	3.9%	2,465.3	3.7%
Total invested assets	66,153.5	95.9%	65,977.5	97.2%	63,936.5	96.6%
Cash and cash equivalents	2,833.9	4.1%	1,877.4	2.8%	2,240.4	3.4%
Total invested assets and cash	\$ 68,987.4	100.0%	\$ 67,854.9	100.0%	\$ 66,176.9	100.0%

Fixed Maturity Securities by Type of Issuer

Type of Issuer	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
U.S. government and agencies	\$ 1,004.7	2.0%	\$ 929.1	1.9%	\$ 781.9	1.7%
States and political subdivisions	3,041.1	6.1%	2,826.9	5.7%	2,218.2	4.7%
Non-U.S. governments	1,173.9	2.3%	979.2	2.0%	951.1	2.0%
Corporate-public	21,938.4	43.9%	22,084.2	44.4%	21,429.4	45.4%
Corporate-private	11,920.7	23.9%	12,065.1	24.2%	11,604.7	24.6%
<i>Mortgage-backed securities</i>						
Residential pass-through securities	3,448.6	6.9%	3,411.7	6.9%	3,399.5	7.2%
Commercial MBS	3,425.7	6.9%	3,847.3	7.7%	3,602.9	7.6%
Collateralized mortgage obligations	1,403.8	2.8%	1,435.4	2.9%	1,172.4	2.5%
<i>Sub-total</i>	8,278.1	16.6%	8,694.4	17.5%	8,174.8	17.3%
<i>Asset-backed securities</i>						
Credit cards	724.8	1.5%	658.6	1.3%	561.1	1.2%
Automobile receivables	582.1	1.2%	214.7	0.4%	343.0	0.7%
Collateralized debt obligations	390.2	0.8%	380.2	0.8%	369.6	0.8%
Lease receivables	63.8	0.1%	-	0.0%	-	0.0%
Consumer loans	-	0.0%	-	0.0%	-	0.0%
Home equity	308.4	0.6%	360.2	0.7%	314.0	0.7%
Other	552.2	1.1%	564.0	1.1%	505.2	1.1%
<i>Sub-total</i>	2,621.5	5.2%	2,177.7	4.4%	2,092.9	4.4%
Total	\$ 49,978.4	100.0%	\$ 49,756.6	100.0%	\$ 47,253.0	100.0%

Fixed Maturity Securities by Contractual Maturity Dates

Maturity Dates	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Due in one year or less	\$ 3,096.3	6.2%	\$ 2,613.9	5.3%	\$ 1,661.8	3.5%
Due after one year through five years	13,867.8	27.7%	14,209.5	28.6%	14,291.6	30.2%
Due after five years through ten years	9,977.6	20.0%	9,457.1	19.0%	9,560.3	20.2%
Due after ten years	12,137.1	24.3%	12,604.0	25.3%	11,471.6	24.3%
<i>Sub-total</i>	39,078.8	78.2%	38,884.5	78.1%	36,985.3	78.3%
Mortgage-backed and other securities without a single maturity date	10,899.6	21.8%	10,872.1	21.9%	10,267.7	21.7%
Total	\$ 49,978.4	100.0%	\$ 49,756.6	100.0%	\$ 47,253.0	100.0%

Principal Financial Group, Inc.
 Consolidated Invested Assets
 (in millions)

After-Tax Net Realized Capital Gains (Losses) *

Source	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Fixed maturities - AFS credit impairments **	\$ (28.6)	\$ (30.0)	\$ (28.4)	\$ (32.7)	\$ (33.5)	\$ (119.7)	\$ (148.9)	\$ (242.2)
Fixed maturities - AFS Other	(2.7)	2.2	1.1	0.6	0.8	1.2	6.9	34.5
Fixed maturities - Trading	3.8	(7.3)	2.1	(3.0)	(5.7)	(4.4)	11.4	31.9
Equity securities - credit impairments	(1.0)	0.1	(2.9)	1.4	(0.2)	(2.4)	2.4	(13.4)
Derivatives and related hedge activities	(27.8)	3.6	16.4	(28.4)	(11.3)	(36.2)	(33.8)	(44.7)
Commercial mortgages	(0.9)	(3.3)	(2.8)	(5.1)	(5.9)	(12.1)	(34.5)	(78.1)
Other	(6.3)	6.2	47.2	(1.0)	(7.1)	46.1	19.6	(0.4)
DAC Amortization	10.1	(35.2)	(11.3)	15.6	25.6	(20.8)	(17.3)	99.0
Net realized capital gains (losses)	\$ (53.4)	\$ (63.7)	\$ 21.4	\$ (52.6)	\$ (37.3)	\$ (148.3)	\$ (194.2)	\$ (213.4)

* Amounts include gains/losses that have yet to be monetized (i.e., mark-to-market adjustments, impairments of securities that have yet to be sold, etc.).

** Amounts include credit impairments as well as gains or losses from sales of fixed maturity securities to reduce credit risk.

Net Investment Income

Investment Type	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Fixed maturity securities, afs	\$ 646.9	\$ 635.5	\$ 663.5	\$ 650.3	\$ 668.7	\$ 2,596.2	\$ 2,702.1	\$ 2,679.3
Fixed maturity securities, trading	(0.9)	29.3	19.6	16.7	8.5	64.7	92.6	37.9
Equity securities, afs	2.3	2.0	3.1	3.1	2.1	10.5	11.4	16.8
Equity securities, trading	1.5	1.2	0.9	0.8	1.1	4.4	2.8	2.5
Mortgage loans								
Commercial	138.4	139.6	140.9	139.8	150.4	558.7	589.1	617.7
Residential	23.5	19.8	26.3	20.9	21.0	90.5	84.2	71.2
Real estate	9.1	18.4	18.1	28.6	23.5	74.2	57.5	35.9
Policy loans	14.7	14.6	14.4	14.5	14.9	58.2	60.9	62.0
Other investments	59.0	46.1	51.5	39.8	36.2	196.4	135.8	81.2
Derivatives	(23.2)	(49.6)	(20.6)	(13.2)	(10.1)	(106.6)	(84.4)	(59.3)
Cash and cash equivalents	1.5	3.6	2.0	1.4	2.3	8.5	7.2	13.0
Gross investment income	872.8	860.5	919.7	902.7	918.6	3,555.7	3,659.2	3,558.2
Gross investment expense	20.9	20.3	21.0	20.8	21.5	83.0	89.5	111.5
Net investment income	\$ 851.9	\$ 840.2	\$ 898.7	\$ 881.9	\$ 897.1	\$ 3,472.7	\$ 3,569.7	\$ 3,446.7

Principal Financial Group, Inc.

U.S. Invested Assets
Investment Portfolio Composition
(in millions)

			Period Ended,					
			31-Dec-11		31-Dec-10		31-Dec-09	
			Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Fixed maturity securities								
<i>Publicly Traded</i>	NAIC*	Rating Agency Equivalent						
	1	Aaa/Aa/A	\$ 20,836.6	32.7%	\$ 20,277.8	32.5%	\$ 19,098.3	31.0%
	2	Baa	9,749.5	15.3%	9,832.4	15.8%	10,066.2	16.3%
	3	Ba	1,153.9	1.8%	1,277.5	2.0%	1,416.2	2.3%
	4	B	247.7	0.4%	377.3	0.6%	259.0	0.4%
	5	Caa and lower	59.8	0.1%	127.0	0.2%	58.2	0.1%
	6	In or near default	33.7	0.1%	64.6	0.1%	54.6	0.1%
			<i>Sub-total Publicly Traded</i>	50.4%	31,956.6	51.2%	30,952.5	50.2%
<i>Privately Placed</i>	NAIC*	Rating Agency Equivalent						
	1	Aaa/Aa/A	7,278.5	11.4%	7,155.3	11.5%	6,243.2	10.1%
	2	Baa	5,446.4	8.5%	5,195.4	8.3%	5,660.6	9.2%
	3	Ba	1,251.9	2.0%	1,182.5	1.9%	843.2	1.4%
	4	B	334.6	0.5%	361.8	0.6%	442.3	0.7%
	5	Caa and lower	195.7	0.3%	324.5	0.5%	194.8	0.3%
	6	In or near default	121.0	0.2%	110.3	0.2%	149.3	0.2%
			<i>Sub-total Privately Placed</i>	23.0%	14,329.8	23.0%	13,533.4	21.9%
<i>Total Public and Private</i>	NAIC*	Rating Agency Equivalent						
	1	Aaa/Aa/A	28,115.1	44.1%	27,433.1	43.9%	25,341.5	41.1%
	2	Baa	15,195.9	23.9%	15,027.8	24.1%	15,726.8	25.5%
	3	Ba	2,405.8	3.8%	2,460.0	3.9%	2,259.4	3.7%
	4	B	582.3	0.9%	739.1	1.2%	701.3	1.1%
	5	Caa and lower	255.5	0.4%	451.5	0.7%	253.0	0.4%
	6	In or near default	154.7	0.2%	174.9	0.3%	203.9	0.3%
			Total fixed maturities	73.3%	46,286.4	74.1%	44,485.9	72.1%
Equity securities, afs			73.5	0.1%	165.8	0.3%	211.6	0.3%
Equity securities, trading			322.4	0.5%	258.3	0.4%	177.2	0.3%
Mortgage loans								
Commercial			9,386.0	14.7%	9,599.6	15.4%	10,121.8	16.4%
Residential			746.0	1.2%	877.5	1.4%	1,128.7	1.8%
<i>Sub-Total</i>			10,132.0	15.9%	10,477.1	16.8%	11,250.5	18.2%
Equity real estate								
Held for sale			36.6	0.1%	41.6	0.1%	23.8	0.0%
Held for investment			1,047.3	1.6%	1,010.7	1.6%	998.4	1.6%
<i>Sub-Total</i>			1,083.9	1.7%	1,052.3	1.7%	1,022.2	1.7%
Policy loans			861.6	1.4%	879.7	1.4%	881.3	1.4%
Other investments			1,783.5	2.8%	1,486.3	2.4%	1,480.2	2.4%
Total invested assets			60,966.2	95.7%	60,605.9	97.1%	59,508.9	96.4%
Cash and cash equivalents			2,741.7	4.3%	1,817.2	2.9%	2,192.3	3.6%
Total invested assets and cash			\$ 63,707.9	100.0%	\$ 62,423.1	100.0%	\$ 61,701.2	100.0%

* - As of March 31, 2011, the NAIC revised its rating methodology process for loan-backed and structured securities which resulted in an increase in below investment grade assets.

Principal Financial Group, Inc.
 U.S. Invested Assets
 Corporate Fixed Maturity Securities by Type by Industry
 (in millions)

Type	Industry	Period Ended,					
		31-Dec-11		31-Dec-10		31-Dec-09	
		Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
<i>Publicly Traded</i>	Financial Institution - Banking	\$ 2,464.1	7.9%	2,614.9	8.4%	\$ 2,541.2	8.3%
	Financial Institution - Brokerage	311.9	1.0%	334.2	1.1%	292.1	0.9%
	Financial Institution - Finance Companies	195.2	0.6%	205.6	0.7%	165.4	0.5%
	Financial Institution - Financial Other	56.8	0.2%	-	0.0%	-	0.0%
	Financial Institution - Insurance	1,839.9	5.9%	1,599.1	5.1%	1,538.6	5.0%
	Financial Institution - REITS	642.6	2.1%	728.3	2.3%	763.3	2.5%
	Industrial - Basic Industry	1,089.1	3.5%	1,151.6	3.7%	1,346.2	4.4%
	Industrial - Capital Goods	1,453.0	4.7%	1,463.5	4.7%	1,458.5	4.7%
	Industrial - Communications	1,730.6	5.6%	1,867.4	6.0%	2,331.5	7.6%
	Industrial - Consumer Cyclical	1,010.8	3.2%	855.0	2.7%	762.9	2.5%
	Industrial - Consumer Non-Cyclical	2,288.9	7.4%	2,268.7	7.3%	2,035.8	6.6%
	Industrial - Energy	1,418.4	4.6%	1,405.6	4.5%	1,340.6	4.4%
	Industrial - Other	155.4	0.5%	241.0	0.8%	228.5	0.7%
	Industrial - Technology	685.9	2.2%	627.9	2.0%	581.8	1.9%
	Industrial - Transportation	438.9	1.4%	468.0	1.5%	607.7	2.0%
	Utility - Electric	1,933.5	6.2%	1,817.6	5.8%	1,762.4	5.7%
	Utility - Natural Gas	858.0	2.8%	828.7	2.7%	798.7	2.6%
	Utility - Other	83.7	0.3%	94.1	0.3%	82.6	0.3%
	FDIC Guaranteed	70.6	0.2%	87.4	0.3%	87.3	0.3%
	Government Guaranteed	467.1	1.5%	542.6	1.7%	457.7	1.5%
	<i>Sub-total</i>	19,194.4	61.7%	19,201.2	61.4%	19,182.8	62.3%
<i>Privately Placed</i>	Financial Institution - Banking	1,733.6	5.6%	1,814.4	5.8%	1,335.1	4.3%
	Financial Institution - Brokerage	82.3	0.3%	98.4	0.3%	141.1	0.5%
	Financial Institution - Finance Companies	25.2	0.1%	68.4	0.2%	90.1	0.3%
	Financial Institution - Financial Other	662.4	2.1%	605.4	1.9%	553.0	1.8%
	Financial Institution - Insurance	1,280.6	4.1%	1,160.7	3.7%	1,004.9	3.3%
	Financial Institution - REITS	378.9	1.2%	488.2	1.6%	498.4	1.6%
	Industrial - Basic Industry	697.4	2.2%	701.4	2.2%	631.0	2.0%
	Industrial - Capital Goods	812.5	2.6%	929.3	3.0%	971.6	3.2%
	Industrial - Communications	458.7	1.5%	468.5	1.5%	582.6	1.9%
	Industrial - Consumer Cyclical	714.0	2.3%	860.3	2.8%	871.5	2.8%
	Industrial - Consumer Non-Cyclical	1,086.4	3.5%	1,098.3	3.5%	1,258.4	4.1%
	Industrial - Energy	779.7	2.5%	825.6	2.6%	681.8	2.2%
	Industrial - Other	469.3	1.5%	447.7	1.4%	474.3	1.5%
	Industrial - Technology	213.8	0.7%	202.1	0.6%	203.6	0.7%
	Industrial - Transportation	222.7	0.7%	240.3	0.8%	350.5	1.1%
	Utility - Electric	1,033.2	3.3%	940.6	3.0%	853.2	2.8%
	Utility - Natural Gas	274.6	0.9%	316.2	1.0%	346.1	1.1%
	Utility - Other	133.5	0.4%	78.0	0.2%	42.8	0.1%
	FDIC Guaranteed	10.0	0.0%	10.2	0.0%	10.2	0.0%
	Government Guaranteed	851.9	2.7%	711.1	2.3%	704.5	2.3%
	<i>Sub-total</i>	11,920.7	38.3%	12,065.1	38.6%	11,604.7	37.7%
<i>Total Public and Private</i>	Financial Institution - Banking	4,197.7	13.5%	4,429.3	14.2%	3,876.3	12.6%
	Financial Institution - Brokerage	394.2	1.3%	432.6	1.4%	433.2	1.4%
	Financial Institution - Finance Companies	220.4	0.7%	274.0	0.9%	255.5	0.8%
	Financial Institution - Financial Other	719.2	2.3%	605.4	1.9%	553.0	1.8%
	Financial Institution - Insurance	3,120.5	10.0%	2,759.8	8.8%	2,543.5	8.3%
	Financial Institution - REITS	1,021.5	3.3%	1,216.5	3.9%	1,261.7	4.1%
	Industrial - Basic Industry	1,786.5	5.7%	1,853.0	5.9%	1,977.2	6.4%
	Industrial - Capital Goods	2,265.5	7.3%	2,392.8	7.7%	2,430.1	7.9%
	Industrial - Communications	2,189.3	7.0%	2,335.9	7.5%	2,914.1	9.5%
	Industrial - Consumer Cyclical	1,724.8	5.5%	1,715.3	5.5%	1,634.4	5.3%
	Industrial - Consumer Non-Cyclical	3,375.3	10.8%	3,367.0	10.8%	3,294.2	10.7%
	Industrial - Energy	2,198.1	7.1%	2,231.2	7.1%	2,022.4	6.6%
	Industrial - Other	624.7	2.0%	688.7	2.2%	702.8	2.3%
	Industrial - Technology	899.7	2.9%	830.0	2.7%	785.4	2.6%
	Industrial - Transportation	661.6	2.1%	708.3	2.3%	958.2	3.1%
	Utility - Electric	2,966.7	9.5%	2,758.2	8.8%	2,615.6	8.5%
	Utility - Natural Gas	1,132.6	3.6%	1,144.9	3.7%	1,144.8	3.7%
	Utility - Other	217.2	0.7%	172.1	0.6%	125.4	0.4%
	FDIC Guaranteed	80.6	0.3%	97.6	0.3%	97.5	0.3%
	Government Guaranteed	1,319.0	4.2%	1,253.7	4.0%	1,162.2	3.8%
	<i>Total</i>	\$ 31,115.1	100.0%	31,266.3	100.0%	\$ 30,787.5	100.0%

Principal Financial Group, Inc.
 U.S. Invested Assets
 Fixed Maturity Securities Composition
 (in millions)

Type of Issuer

Type of Issuer	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
U.S. government and agencies	\$ 1,004.7	2.2%	\$ 929.1	2.0%	\$ 781.9	1.8%
States and political subdivisions	3,041.1	6.5%	2,826.9	6.1%	2,218.2	5.0%
Non-U.S. governments	676.1	1.4%	424.2	0.9%	462.4	1.0%
Corporate-public	19,194.4	41.1%	19,201.2	41.5%	19,182.8	43.1%
Corporate-private	11,920.7	25.5%	12,065.1	26.1%	11,604.7	26.1%
<i>Mortgage-backed securities</i>						
Residential pass-through securities	3,421.3	7.3%	3,379.5	7.3%	3,367.7	7.6%
Commercial MBS	3,425.7	7.3%	3,847.3	8.3%	3,602.9	8.1%
Collateralized mortgage obligations	1,403.8	3.0%	1,435.4	3.1%	1,172.4	2.6%
<i>Sub-total</i>	8,250.8	17.7%	8,662.2	18.7%	8,143.0	18.3%
<i>Asset-backed securities</i>						
Credit cards	724.8	1.6%	658.6	1.4%	561.1	1.3%
Automobile receivables	582.1	1.2%	214.7	0.5%	343.0	0.8%
Collateralized debt obligations	390.2	0.8%	380.2	0.8%	369.6	0.8%
Lease receivables	63.8	0.1%	-	0.0%	-	0.0%
Consumer loans	-	0.0%	-	0.0%	-	0.0%
Home equity	308.4	0.7%	360.2	0.8%	314.0	0.7%
Other	552.2	1.2%	564.0	1.2%	505.2	1.1%
<i>Sub-total</i>	2,621.5	5.6%	2,177.7	4.7%	2,092.9	4.7%
Total	\$ 46,709.3	100.0%	\$ 46,286.4	100.0%	\$ 44,485.9	100.0%

Contractual Maturity Dates

Maturity Dates	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Due in one year or less	\$ 3,031.9	6.5%	\$ 2,568.3	5.5%	\$ 1,569.6	3.5%
Due after one year through five years	13,779.1	29.5%	14,127.5	30.5%	14,204.8	31.9%
Due after five years through ten years	9,693.5	20.8%	9,160.8	19.8%	9,325.3	21.0%
Due after ten years	9,332.5	20.0%	9,589.9	20.7%	9,150.3	20.6%
<i>Sub-total</i>	35,837.0	76.7%	35,446.5	76.6%	34,250.0	77.0%
Mortgage-backed and other securities without a single maturity date	10,872.3	23.3%	10,839.9	23.4%	10,235.9	23.0%
Total	\$ 46,709.3	100.0%	\$ 46,286.4	100.0%	\$ 44,485.9	100.0%

Problem, Potential Problem and Restructured Fixed Maturities

Category	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Problem fixed maturity securities	\$ 343.5	65.5%	\$ 378.7	59.8%	\$ 237.3	42.9%
Potential problem fixed maturity securities	166.3	31.7%	237.6	37.5%	315.9	57.1%
Restructured fixed maturity securities	14.6	2.8%	17.4	2.7%	-	0.0%
Total	\$ 524.4	100.0%	\$ 633.7	100.0%	\$ 553.2	100.0%
Percentage of total fixed maturity securities		1.1%		1.4%		1.2%

Principal Financial Group, Inc.

U.S. Invested Assets
(in millions)

Commercial Mortgage Loans by Property Type and by Region

	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Property Type						
Retail	\$ 2,580.2	27.5%	\$ 2,503.0	26.1%	\$ 2,782.0	27.5%
Office	2,753.8	29.3%	2,886.2	30.1%	2,782.1	27.5%
Industrial	2,070.7	22.1%	2,334.5	24.3%	2,394.3	23.7%
Apartments	1,242.9	13.2%	1,138.1	11.9%	1,415.2	14.0%
Mixed use/other	335.5	3.6%	346.6	3.6%	383.5	3.8%
Hotel	467.7	5.0%	471.8	4.9%	497.2	4.9%
Valuation allowance	(64.8)	-0.7%	(80.6)	-0.8%	(132.5)	-1.3%
Total	\$ 9,386.0	100.0%	\$ 9,599.6	100.0%	\$ 10,121.8	100.0%
Region						
Pacific	\$ 2,446.4	26.1%	\$ 2,464.5	25.7%	\$ 2,377.2	23.5%
South Atlantic	2,099.8	22.4%	2,358.1	24.6%	2,641.8	26.1%
Middle Atlantic	1,744.4	18.6%	1,648.4	17.2%	1,535.4	15.2%
East North Central	774.8	8.3%	841.1	8.8%	941.8	9.3%
West South Central	648.6	6.9%	548.6	5.7%	672.1	6.6%
Mountain	643.2	6.9%	691.0	7.2%	835.4	8.3%
New England	454.0	4.8%	430.3	4.5%	446.3	4.4%
West North Central	407.8	4.3%	466.7	4.9%	504.3	5.0%
East South Central	231.8	2.5%	231.5	2.4%	300.0	3.0%
Valuation allowance	(64.8)	-0.7%	(80.6)	-0.8%	(132.5)	-1.3%
Total	\$ 9,386.0	100.0%	\$ 9,599.6	100.0%	\$ 10,121.8	100.0%

Commercial Mortgage Loan Portfolio by Loan Size

	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Principal Amount	Number of Loans	Principal Amount	Number of Loans	Principal Amount	Number of Loans
Under \$5 million						
Under \$5 million	\$ 1,041.5	443	\$ 1,129.9	476	\$ 1,211.2	507
\$5 million but less than \$10 million	1,747.8	244	1,793.1	251	1,921.2	266
\$10 million but less than \$20 million	2,419.9	174	2,709.8	193	3,021.3	211
\$20 million but less than \$30 million	1,285.7	54	1,407.2	59	1,467.0	62
\$30 million and over	2,939.0	60	2,632.7	54	2,616.5	55
Total	\$ 9,433.9	975	\$ 9,672.7	1,033	\$ 10,237.2	1,101

Equity Real Estate by Property Type and by Region

	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
Property Type						
Office	\$ 322.8	29.8%	\$ 356.4	33.9%	\$ 337.5	33.0%
Retail	243.0	22.4%	203.6	19.3%	195.2	19.1%
Hotels/Motels	10.1	0.9%	10.5	1.0%	-	0.0%
Industrial	269.6	24.9%	238.9	22.7%	243.3	23.8%
Service Center	25.1	2.3%	25.6	2.4%	26.1	2.6%
Apartments	154.9	14.3%	171.7	16.3%	177.1	17.3%
Single Family Home	9.4	0.9%	9.2	0.9%	4.6	0.5%
Land	49.0	4.5%	36.4	3.5%	38.4	3.8%
Total	\$ 1,083.9	100.0%	\$ 1,052.3	100.0%	\$ 1,022.2	100.0%
Region						
South Atlantic	\$ 354.8	32.7%	\$ 426.6	40.5%	\$ 366.5	35.9%
Pacific	236.0	21.8%	166.8	15.9%	179.2	17.5%
West South Central	239.8	22.1%	240.5	22.9%	277.6	27.2%
East North Central	123.8	11.4%	119.6	11.4%	124.7	12.2%
New England	2.9	0.3%	3.0	0.3%	2.9	0.3%
West North Central	15.6	1.4%	16.2	1.5%	17.4	1.7%
Mountain	63.8	5.9%	60.6	5.8%	36.0	3.5%
Middle Atlantic	3.6	0.3%	3.7	0.4%	3.7	0.4%
East South Central	43.6	4.0%	15.3	1.5%	14.2	1.4%
International	-	0.0%	-	0.0%	-	0.0%
Total	\$ 1,083.9	100.0%	\$ 1,052.3	100.0%	\$ 1,022.2	100.0%

Principal Financial Group, Inc.

International Invested Assets

(in millions)

Fixed Maturity Securities by Type of Issuer

Type of Issuer	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
U.S. government and agencies	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
States and political subdivisions	-	0.0%	-	0.0%	-	0.0%
Non-U.S. governments	497.8	9.6%	555.0	10.3%	488.7	11.0%
Corporate-public	2,744.0	52.9%	2,883.0	53.7%	2,246.6	50.7%
Corporate-private	-	0.0%	-	0.0%	-	0.0%
<i>Mortgage-backed securities</i>						
Residential pass-through securities	27.3	0.5%	32.2	0.6%	31.8	0.7%
Commercial MBS	-	0.0%	-	0.0%	-	0.0%
Collateralized mortgage obligations	-	0.0%	-	0.0%	-	0.0%
<i>Sub-total</i>	27.3	0.5%	32.2	0.6%	31.8	0.7%
<i>Asset-backed securities</i>	-	0.0%	-	0.0%	-	0.0%
Total fixed maturities	3,269.1	63.0%	3,470.2	64.6%	2,767.1	62.5%
Equity securities, afs	3.6	0.1%	4.1	0.1%	2.4	0.1%
Equity securities, trading	82.4	1.6%	58.6	1.1%	44.3	1.0%
Mortgage loans	595.2	11.5%	648.0	12.1%	595.1	13.4%
Equity in real estate	9.0	0.2%	11.2	0.2%	12.4	0.3%
Policy loans	23.5	0.5%	24.2	0.5%	21.2	0.5%
Other investments	1,204.5	23.2%	1,155.3	21.5%	985.1	22.2%
Total invested assets	\$ 5,187.3	100.0%	\$ 5,371.6	100.0%	\$ 4,427.6	100.0%

International Invested Assets by Country

Country	Period Ended,					
	31-Dec-11		31-Dec-10		31-Dec-09	
	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total	Carrying Amount	Percent of Total
China	\$ 21.6	0.4%	\$ 18.5	0.3%	\$ 16.5	0.4%
Japan	-	0.0%	-	0.0%	-	0.0%
Hong Kong	85.9	1.7%	83.9	1.6%	81.0	1.8%
India	9.2	0.2%	13.5	0.3%	10.3	0.2%
Malaysia	69.3	1.3%	66.9	1.2%	60.8	1.4%
Mexico	518.9	10.0%	540.6	10.1%	475.7	10.7%
Brazil	578.8	11.2%	581.6	10.8%	501.4	11.3%
Chile	3,903.6	75.3%	4,066.6	75.7%	3,281.9	74.1%
Other	-	0.0%	-	0.0%	-	0.0%
Total invested assets	\$ 5,187.3	100.0%	\$ 5,371.6	100.0%	\$ 4,427.6	100.0%

This Page Intentionally Left Blank

Principal Financial Group, Inc.
 Non-GAAP Financial Measure Reconciliations
 (in millions, except as indicated)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Stockholders' Equity x-OCI Available to Common Stockholders								
Retirement and Investor Services	\$ 3,666.2	\$ 3,769.0	\$ 3,866.8	\$ 3,899.1	\$ 3,881.2	\$ 3,666.2	\$ 3,881.2	\$ 4,045.6
Principal Global Investors	698.4	637.7	552.4	574.8	595.5	698.4	595.5	606.2
Principal International	1,779.0	1,763.4	1,559.2	1,530.6	1,500.4	1,779.0	1,500.4	1,279.4
U.S. Insurance Solutions	2,246.6	2,162.3	2,136.5	2,116.8	2,033.9	2,246.6	2,033.9	1,720.1
Corporate	502.9	696.7	1,046.5	998.8	902.4	502.9	902.4	742.2
Total stockholders' equity x-OCI available to common stockholders	8,893.1	9,029.1	9,161.4	9,120.1	8,913.4	8,893.1	8,913.4	8,393.5
Net unrealized capital gains (losses)	677.8	811.6	758.8	613.9	432.7	677.8	432.7	(640.5)
Foreign currency translation	(114.8)	(40.0)	100.9	50.6	27.9	(114.8)	27.9	(5.3)
Net unrecognized postretirement benefit obligations	(361.1)	(362.4)	(160.9)	(139.0)	(188.2)	(361.1)	(188.2)	(396.2)
Preferred stock, at par	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Paid-in capital - preferred stock	541.9	541.9	541.9	541.9	541.9	541.9	541.9	541.9
Noncontrolling interest	376.0	309.1	265.4	185.2	157.2	376.0	157.2	122.9
<i>Total stockholders' equity</i>	<i>\$ 10,013.0</i>	<i>\$ 10,289.4</i>	<i>\$ 10,667.6</i>	<i>\$ 10,372.8</i>	<i>\$ 9,885.0</i>	<i>\$ 10,013.0</i>	<i>\$ 9,885.0</i>	<i>\$ 8,016.4</i>
Book Value Per Common Share x-OCI:								
Book value x-OCI	\$ 29.54	\$ 29.59	\$ 29.20	\$ 28.38	\$ 27.82	\$ 29.54	\$ 27.82	\$ 26.31
Net unrealized capital gains (losses)	2.25	2.67	2.42	1.91	1.35	2.25	1.35	(2.00)
Foreign currency translation	(0.38)	(0.13)	0.32	0.16	0.09	(0.38)	0.09	(0.02)
Net unrecognized postretirement benefit obligations	(1.20)	(1.19)	(0.51)	(0.43)	(0.59)	(1.20)	(0.59)	(1.24)
<i>Book value Per Common Share including OCI</i>	<i>\$ 30.21</i>	<i>\$ 30.94</i>	<i>\$ 31.43</i>	<i>\$ 30.02</i>	<i>\$ 28.67</i>	<i>\$ 30.21</i>	<i>\$ 28.67</i>	<i>\$ 23.05</i>
Operating Earnings ROE (x-OCI)								
Retirement and Investor Services	15.4%	15.7%	15.8%	14.8%	14.7%	15.4%	14.7%	13.0%
Principal Global Investors	11.4%	12.2%	12.5%	10.6%	9.7%	11.4%	9.7%	6.1%
Principal International	9.4%	8.3%	8.7%	9.0%	9.8%	9.4%	9.8%	9.7%
U.S. Insurance Solutions	10.1%	10.6%	10.6%	10.7%	10.3%	10.1%	10.3%	11.9%
Corporate	N/M	N/M	N/M	N/M	N/M	N/M	N/M	N/M
Total operating earnings ROE (x-OCI)	9.9%	9.8%	10.1%	9.7%	9.8%	9.9%	9.8%	9.6%
Net realized capital gains (losses)	-1.7%	-1.5%	-1.1%	-2.2%	-2.3%	-1.7%	-2.3%	-2.9%
Other after-tax adjustments	-0.5%	-0.3%	-0.1%	0.1%	0.2%	-0.5%	0.2%	1.0%
Net income ROE available to common stockholders (x-OCI)	7.7%	8.0%	8.9%	7.6%	7.7%	7.7%	7.7%	7.7%
Net unrealized capital gains (losses)	-0.4%	-0.6%	-0.4%	-0.2%	0.1%	-0.4%	0.1%	3.6%
Foreign currency translation	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
Net unrecognized postretirement benefit obligations	0.2%	0.2%	0.2%	0.2%	0.3%	0.2%	0.3%	1.2%
<i>Net Income ROE Available to Common Stockholders (including OCI)</i>	<i>7.5%</i>	<i>7.6%</i>	<i>8.7%</i>	<i>7.6%</i>	<i>8.1%</i>	<i>7.5%</i>	<i>8.1%</i>	<i>12.7%</i>
Operating Earnings (Loss):								
Retirement and Investor Services	\$ 131.9	\$ 128.6	\$ 161.3	\$ 159.3	\$ 151.0	\$ 581.1	\$ 584.4	\$ 510.4
Principal Global Investors	17.5	19.1	20.8	16.6	19.2	74.0	58.5	38.2
Principal International	51.4	36.6	37.5	28.5	30.9	154.0	136.9	118.9
U.S. Insurance Solutions	59.3	47.6	49.5	59.5	52.3	215.9	193.7	204.1
Corporate	(43.0)	(40.0)	(31.8)	(32.1)	(39.3)	(146.9)	(128.7)	(138.3)
Total operating earnings	217.1	191.9	237.3	231.8	214.1	878.1	844.8	733.3
Net realized capital gains (losses)	(53.4)	(63.7)	21.4	(52.6)	(37.3)	(148.3)	(194.2)	(213.4)
Other after-tax adjustments	0.3	(64.5)	(0.7)	17.1	22.5	(47.8)	15.7	69.8
<i>Net Income Available to Common Stockholders</i>	<i>\$ 164.0</i>	<i>\$ 63.7</i>	<i>\$ 258.0</i>	<i>\$ 196.3</i>	<i>\$ 199.3</i>	<i>\$ 682.0</i>	<i>\$ 666.3</i>	<i>\$ 589.7</i>
Net Realized Capital Gains (Losses):								
Total net realized capital gains (losses)	\$ (53.4)	\$ (63.7)	\$ 21.4	\$ (52.6)	\$ (37.3)	\$ (148.3)	\$ (194.2)	\$ (213.4)
Certain derivative and hedging-related adjustments	25.6	25.4	25.5	22.3	20.2	98.8	90.0	69.0
Amortization of deferred policy acquisition and sale inducement costs	(15.6)	55.0	17.7	(25.6)	(46.1)	31.5	25.2	(156.4)
Certain market value adjustments of embedded derivatives	(0.9)	(0.9)	(60.0)	(3.8)	(0.5)	(65.6)	(7.2)	(11.8)
Capital gains distributed	1.1	(9.7)	3.0	8.7	9.8	3.1	12.0	19.8
Noncontrolling interest capital gains (losses)	1.2	(6.4)	19.3	17.5	7.5	31.6	11.6	18.6
Tax impacts	(29.4)	(29.5)	10.7	(26.1)	(19.7)	(74.3)	(130.8)	(129.5)
Recognition of front-end fee revenues	0.1	(0.9)	(0.1)	1.5	6.7	0.6	1.5	4.4
Net realized capital gains (losses) associated with exited group medical insurance business	-	-	0.1	0.1	(0.6)	0.2	(3.0)	(0.5)
Certain market value adjustments to fee revenues	-	-	0.1	-	1.1	0.1	3.4	1.5
<i>GAAP net realized capital gains (losses)</i>	<i>\$ (71.3)</i>	<i>\$ (30.7)</i>	<i>\$ 37.7</i>	<i>\$ (58.0)</i>	<i>\$ (58.9)</i>	<i>\$ (122.3)</i>	<i>\$ (191.5)</i>	<i>\$ (398.3)</i>

Principal Financial Group, Inc.
 Non-GAAP Financial Measure Reconciliations
 (in millions, except as indicated)

	Three Months Ended,					Twelve Months Ended,		
	31-Dec-11	30-Sep-11	30-Jun-11	31-Mar-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Dec-09
Other After-Tax Adjustments:								
Tax impact of healthcare reform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7.8)	\$ -
Exited group medical insurance business	0.1	14.9	18.8	17.1	23.0	50.9	24.0	70.5
Terminated commercial mortgage securities issuance operation	-	-	-	-	(0.5)	-	(0.5)	(0.7)
Estimated obligation associated with Executive Life of New York's liquidation petition	0.2	(10.5)	-	-	-	(10.3)	-	-
Impact of a court ruling on some uncertain tax positions	-	(68.9)	-	-	-	(68.9)	-	-
Contribution to Principal Financial Group Foundation, Inc.	-	-	(19.5)	-	-	(19.5)	-	-
<i>Total other after-tax adjustments</i>	<i>\$ 0.3</i>	<i>\$ (64.5)</i>	<i>\$ (0.7)</i>	<i>\$ 17.1</i>	<i>\$ 22.5</i>	<i>\$ (47.8)</i>	<i>\$ 15.7</i>	<i>\$ 69.8</i>
Operating Revenues:								
Retirement and Investor Services	\$ 1,016.7	\$ 995.5	\$ 1,044.1	\$ 1,017.8	\$ 1,093.4	\$ 4,074.1	\$ 4,124.4	\$ 4,041.5
Principal Global Investors	151.8	132.9	136.3	125.3	135.3	546.3	481.4	439.4
Principal International	255.7	220.2	227.4	206.2	210.5	909.5	779.9	562.1
U.S. Insurance Solutions	737.8	734.3	781.1	731.2	705.0	2,984.4	2,775.1	2,812.6
Corporate	(58.9)	(56.6)	(39.9)	(33.8)	(37.7)	(189.2)	(118.9)	(143.4)
<i>Total operating revenues</i>	<i>2,103.1</i>	<i>2,026.3</i>	<i>2,149.0</i>	<i>2,046.7</i>	<i>2,106.5</i>	<i>8,325.1</i>	<i>8,041.9</i>	<i>7,712.2</i>
Net realized capital gains (losses), net of related revenue	(97.0)	(55.2)	12.2	(81.8)	(86.9)	(221.8)	(286.4)	(473.2)
Exited group medical insurance business	52.9	117.7	180.8	254.9	353.7	606.3	1,403.9	1,610.6
Terminated commercial mortgage securities issuance operation	-	-	-	-	(0.8)	-	(0.8)	(0.5)
<i>Total GAAP revenues</i>	<i>\$ 2,059.0</i>	<i>\$ 2,088.8</i>	<i>\$ 2,342.0</i>	<i>\$ 2,219.8</i>	<i>\$ 2,372.5</i>	<i>\$ 8,709.6</i>	<i>\$ 9,158.6</i>	<i>\$ 8,849.1</i>
Premium and Deposits:								
<i>Universal and Variable Universal Life</i>								
Premium and deposits	\$ 257.6	\$ 249.4	\$ 238.6	\$ 281.7	\$ 240.9	\$ 1,027.3	\$ 880.0	\$ 714.6
Less: deposits	293.1	277.0	267.3	305.6	272.9	1,143.0	979.5	809.9
<i>GAAP premiums and other considerations</i>	<i>\$ (35.5)</i>	<i>\$ (27.6)</i>	<i>\$ (28.7)</i>	<i>\$ (23.9)</i>	<i>\$ (32.0)</i>	<i>\$ (115.7)</i>	<i>\$ (99.5)</i>	<i>\$ (95.3)</i>
<i>Traditional Life Insurance</i>								
Premium and deposits	\$ 127.0	\$ 122.1	\$ 128.7	\$ 124.7	\$ 129.6	\$ 502.5	\$ 517.9	\$ 557.3
Less: deposits	-	-	-	-	-	-	-	-
<i>GAAP premiums and other considerations</i>	<i>\$ 127.0</i>	<i>\$ 122.1</i>	<i>\$ 128.7</i>	<i>\$ 124.7</i>	<i>\$ 129.6</i>	<i>\$ 502.5</i>	<i>\$ 517.9</i>	<i>\$ 557.3</i>
<i>Total Individual Life Insurance</i>								
Premium and deposits	\$ 384.6	\$ 371.5	\$ 367.3	\$ 406.4	\$ 370.5	\$ 1,529.8	\$ 1,397.9	\$ 1,271.9
Less: deposits	293.1	277.0	267.3	305.6	272.9	1,143.0	979.5	809.9
<i>GAAP premiums and other considerations</i>	<i>\$ 91.5</i>	<i>\$ 94.5</i>	<i>\$ 100.0</i>	<i>\$ 100.8</i>	<i>\$ 97.6</i>	<i>\$ 386.8</i>	<i>\$ 418.4</i>	<i>\$ 462.0</i>

This Page Intentionally Left Blank

Corporate Headquarters	Principal Financial Group, Inc. 711 High Street Des Moines, IA 50392-0001 1 (800) 986-EDGE (3343)
Financial Inquiries	<i>Institutional and individual owners as well as equity analysts contact:</i> John Egan Vice President 711 High Street Des Moines, IA 50392-0420 Office: (515) 235-9500 Fax: (515) 235-5491 egan.john@principal.com
Internet Information	<i>Principal Financial Group, Inc.</i> www.principal.com <i>Investor Relations</i> www.principal.com/investor
Transfer Agent	Principal Financial Group c/o Computershare PO Box 43078 Providence, RI 02940-3078 1 (866) 781-1368 Email: www.computershare.com/investor
Financial Strength Ratings*	A.M. Best Company A+ (Superior) Moody's Investors Service Aa3 (Excellent) Standard & Poors Ratings Group A (Strong) Fitch Ratings AA- (Very Strong) <small>*Principal Life Insurance Company and Principal National Life Insurance Company only</small>

Scheduled Earnings Release Dates
<i>Quarter Ended March 31, 2012; April 26, 2012</i>
<i>Quarter Ended June 30, 2012; July 26, 2012</i>



WE'LL GIVE YOU AN EDGE®

Principal Life Insurance Company, Des Moines, Iowa 50392-0001, www.principal.com

Insurance products and plan administrative services are provided by Principal Life Insurance Company, Des Moines, IA 50392-0001.
Securities offered through Princor Financial Services Corporation, Des Moines, IA 50392-2080, (800) 247-4123.
Member NASD and SIPC. Principal Life and Princor are member companies of the Principal Financial Group®.