

# Retirement Plan Fee Summary

## KBA, Inc.

Plan Number: 7-23982

As of: 09/18/2020

This fee summary is provided in compliance with section 408(b)(2) of the Employee Retirement Income Security Act (ERISA).

### Annual Plan & Services Fees

Principal Recordkeeping Fee*	0.24%
<b>Total Annual Plan &amp; Services Fees</b>	<b>0.24%</b>

### Other Fees

Total Investment Expense, Net <sup>1</sup>	0.11%
Revenue Sharing Adjustment for Fee Levelization <sup>2</sup>	0.00%

<b>Estimated Total Cost</b>	<b>0.35%</b>
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*This is the sum of the items under Annual Plan & Services Fees and Other Fees*

### How Fees Are Collected

Paid by Plan Sponsor <sup>^</sup>	0.00%
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Paid from Participant Accounts <sup>^</sup>	0.24%
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You have chosen to have 0.24% paid from participant investment returns.

### Your Plan Pricing is Based On

Current Total Assets	\$7,862,734
Annual Deposits	\$457,574
Average Account Balance	\$108,056
Active Participants in the Plan	77
Termed employees with an Account Balance	15

### How Fees Can Be Paid

- Billed to you, the Plan Sponsor
- Paid from participant accounts
- Offset by revenue shared by investment providers
- Or a combination of these

<sup>^</sup>Plan fees to be collected are determined by subtracting Revenue Sharing to Recordkeeper from Annual Plan and Services Fee. These fees are calculated annually based on the characteristics of the Plan at that point in time.

\*Principal<sup>®</sup> Recordkeeping fee was set based on assumptions at the time of sale and you have not reached your first annual pricing. The recordkeeping fee includes Core Services and other elected services (if applicable); additional fees may apply for participant transaction fees and Optional Services.

Recordkeeping fees are based on a variety of factors including plan characteristics, selected services, and selected investment options. As plan characteristics or services selected change or investment options are added or removed, recordkeeping fees will be reviewed and may change. There are no additional Fees from any member company of the Principal Financial Group<sup>®</sup> for this service package.

## Investment options

The investment options below have fees deducted prior to calculating the published return. These fees make up the Total Investment Expense Net. A portion of the Total Investment Expense Net may be retained by the Investment Provider as revenue to help cover the cost of providing professional investment management and the cost of marketing the investment option. The Investment Provider may also pay a portion to the plan Recordkeeper as revenue sharing to help cover the cost of the plan's recordkeeping and service package. **The chart below details the amount of revenue retained by the Investment Provider and paid to the Recordkeeper for each investment option.**

Investment Options					
Inv Manager or Sub-Advisor	Investment Option	Current Assets	Revenue Retained by Investment Provider <sup>3</sup>	+ Revenue Sharing to Record-keeper <sup>4</sup>	= Total Investment Expense Net <sup>1</sup>
	Transition Holding Arrangement	\$0	0.00%	+ 0.00%	= 0.00%
Vanguard Group	Vanguard Federal Money Market Investor Fund	\$280,947	0.11%	+ 0.00%	= 0.11%
BlackRock Advisors, LLC	BlackRock US Debt Index Fund Class 1	\$30,410	0.04%	+ 0.00%	= 0.04%
Vanguard Group	Vanguard Long-Term Investment-Grade Bond Admiral Fund	\$29,947	0.12%	+ 0.00%	= 0.12%
Vanguard Group	Vanguard Short-Term Bond Index Admiral Fund	\$785,691	0.07%	+ 0.00%	= 0.07%
flexPATH Strategies	flexPATH Index Moderate Retirement R1	\$936,073	0.13%	+ 0.00%	= 0.13%
Vanguard Group	Vanguard LifeStrategy Income Inv Fund	\$286	0.11%	+ 0.00%	= 0.11%
flexPATH Strategies	flexPATH Index Aggressive 2025 R1	\$7,233	0.13%	+ 0.00%	= 0.13%
flexPATH Strategies	flexPATH Index Aggressive 2035 R1	\$56,189	0.13%	+ 0.00%	= 0.13%
flexPATH Strategies	flexPATH Index Aggressive 2055 R1	\$9,063	0.13%	+ 0.00%	= 0.13%
flexPATH Strategies	flexPATH Index Conservative 2025 R1	\$69	0.13%	+ 0.00%	= 0.13%
flexPATH Strategies	flexPATH Index Conservative 2045 R1	\$55,218	0.14%	+ 0.00%	= 0.14%
flexPATH Strategies	flexPATH Index Conservative 2055 R1	\$2,815	0.14%	+ 0.00%	= 0.14%
flexPATH Strategies	flexPATH Index Moderate 2025 R1	\$961,856	0.13%	+ 0.00%	= 0.13%
flexPATH Strategies	flexPATH Index Moderate 2035 R1	\$416,013	0.13%	+ 0.00%	= 0.13%
flexPATH Strategies	flexPATH Index Moderate 2045 R1	\$522,760	0.13%	+ 0.00%	= 0.13%

## Investment Options continued

Inv Manager or Sub-Advisor	Investment Option	Current Assets	Revenue Retained by Investment Provider <sup>3</sup>	+ Revenue Sharing to Record-keeper <sup>4</sup>	= Total Investment Expense Net <sup>1</sup>
flexPATH Strategies	flexPATH Index Moderate 2055 R1	\$222,112	0.13%	+ 0.00%	= 0.13%
BlackRock Advisors, LLC	BlackRock Equity Index Fund Class 1	\$1,349,595	0.02%	+ 0.00%	= 0.02%
Fidelity Management & Research	Fidelity Mid Cap Index Fund	\$108,446	0.03%	+ 0.00%	= 0.03%
Vanguard Group	Vanguard Balanced Index Admiral Fund	\$5,907	0.07%	+ 0.00%	= 0.07%
Vanguard Group	Vanguard Growth Index Admiral Fund	\$414,270	0.05%	+ 0.00%	= 0.05%
Vanguard Group	Vanguard Value Index Admiral Fund	\$168,000	0.05%	+ 0.00%	= 0.05%
Dimensional Fund Advisors	DFA Real Estate Securities I Fund	\$27,559	0.18%	+ 0.00%	= 0.18%
T. Rowe Price Associates, Inc.	T. Rowe Price Health Sciences Fund	\$157,395	0.61%	+ 0.15%	= 0.76%
Vanguard Group	Vanguard Information Technology Index Admiral Fund	\$535,062	0.10%	+ 0.00%	= 0.10%
Vanguard Group	Vanguard Lifestrategy Growth Inv Fund	\$3,321	0.14%	+ 0.00%	= 0.14%
Vanguard Group	Vanguard Small Cap Growth Index Admiral Fund	\$83,864	0.07%	+ 0.00%	= 0.07%
Vanguard Group	Vanguard Small Cap Index Admiral Fund	\$430,685	0.05%	+ 0.00%	= 0.05%
Vanguard Group	Vanguard Small Cap Value Index Admiral Fund	\$102,942	0.07%	+ 0.00%	= 0.07%
Vanguard Group	Vanguard Utilities Index Admiral Fund	\$41,145	0.10%	+ 0.00%	= 0.10%
Capital Research and Mgmt Co	American Funds New World R6 Fund	\$67,108	0.60%	+ 0.00%	= 0.60%
BlackRock Advisors, LLC	BlackRock EAFE Equity Index Fund Class 1	\$50,751	0.06%	+ 0.00%	= 0.06%
		<b>\$7,862,734</b>			
<b>Total Expected Fees paid through investment options:<sup>5</sup></b>			<b>0.11%</b>	<b>+ 0.00%</b>	<b>= 0.11%</b>

## Participant Transaction Fees

	Cost in dollars
Loan Set-Up Fee	\$75.00
Loan Maintenance Fee (\$12.00 deducted quarterly)	\$48.00
Distribution Fee	\$50.00
Qualified Domestic Relations Order (QDRO) processing fee (per event)	\$350.00

The list above includes the most common Participant Transaction Fees. Fees listed are incurred on a per-event basis. Participant Transaction and Service Fees can be deducted from Participant Accounts or billed at the time the Service is performed. These Fees are not subject to any guarantee.

# Important information

- This Fee Summary is based on the following information:
  - This is a 401(k) plan.
  - Deducted or netted fees are determined and processed monthly.
  - Standard investment options include: A Conservative Fixed Income option + Lifecycle Sub-Advised Investment option + 30 additional investment options. Any options beyond these will incur a fee of \$250 per investment option.
  - A Principal Life prototype plan document will be used. Your initial plan document draft will be provided at no additional charge. Applicable fees for future changes to your plan document will be billed directly to you at the time the service is performed.
- Deposit Year End Date: 12/31/2021
- Fees may be billed, netted from rate of investment return, or deducted from participant accounts, as directed by an appropriate plan fiduciary.
- This Fee Summary Principal Life, a member company of The Principal, is submitting for your consideration is based on information concerning your plan submitted to The Principal by your representative. This Fee Summary reflects specific rate level / share class(s) that you and your representative decided upon. You should consider whether the rate level / share classes(s) illustrated is most appropriate for you.
- Capitalized terms not defined in this Fee Summary have the same meaning assigned to them under other applicable agreements or contracts.
- Data will be submitted to us electronically via [www.principal.com](http://www.principal.com). Any non-electronic submissions in excess of three in a calendar year will be considered during your next annual expense review and may result in an increase in fees.
- Investment information given or made available to you or your Financial Professional is representative of a platform you or another plan fiduciary may select from or use to monitor investment alternatives and is not individualized to the needs of any plan. Principal Life, and its affiliates and their employees have not and will not undertake to provide you or your Financial Professional impartial investment advice or to give advice in a fiduciary capacity, unless so indicated under a separate writing. As your service provider, at your direction, we'll provide investment information to assist you and your Financial Professional (if applicable) with your fiduciary responsibilities. You, or another appropriate plan fiduciary, may select a different platform (or set of investment options) which may have an effect on pricing.
- The compensation Principal Life, as an entity, receives will vary based on investments you or your Financial Professional chooses for your plan. We have detailed the amounts we receive from the various investments you have chosen on your Fee Summary. Our financial interests in other investments available on our platforms may be found on our website under the Investment tab on [principal.com](http://principal.com).
- Estimated Total Annual Plan Costs does not include such items as float, slippage/breakage, certain optional services, participant transaction fees or other qualified plan expenses that may be incurred from other service providers. Fees include Principal Trust Company Directed Trust Services or Custodial Services, if applicable.
- With respect to the establishment and operation of its separate accounts, Principal Life may receive financial benefits as the result of the application of U.S. Tax law. There is no certainty from year to year what, if any, tax benefits Principal Life will receive. Principal Life cannot provide a meaningful estimate of any tax benefit, if any, that Principal Life may receive. Any such benefit, if received, is dependent on the U.S. tax laws, and is a consequence of activity within a particular separate account. The possibility that Principal Life will receive any financial benefits as a result of the application of U.S. tax laws to the activities of its separate accounts does not influence the investment strategy of Principal Life.

## Footnotes

- 1 Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense Net is the Total Investment Expense Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes applicable operating expenses, management fees, including 12b-1 fees, and administrative fees.
- 2 On a monthly basis, Principal Life will review the expected revenue and total revenue of each investment. Any fee adjustment will be debited from or credited to the plan based on the expected receipt of revenue and in accordance with the provisions in our agreement with you.
- 3 Affiliates of Principal Life may receive fees as the Investment Provider and/or the Investment Sub-Advisor for certain investment options. These fees are reflected in this column. The term Investment Provider refers to the providers (i.e. manufacturers) of the investment options we make available to employer-sponsored retirement and savings plans. The Investment Provider may or may not be the same entity as the Investment Manager or Sub-Advisor. Please see prospectus for the Investment Provider for mutual fund investment options. Principal Life is the Investment Provider for all Separate Accounts and pays fees for sub-advisory services to the Investment Manager or Sub-Advisor. When affiliates of Principal Life are both Investment Provider and Recordkeeper, amounts in this column and the Revenue Sharing to Recordkeeper column are determined based on internal allocation assumptions.
- 4 These are amounts Principal Life as Recordkeeper or an affiliate expects to receive in connection with the services provided to your plan. In the case of mutual funds, these amounts, which include 12b-1 fees, are paid from the mutual funds, including mutual funds provided by an affiliate of Principal Life. Any 12b-1 fees are paid to Principal Securities, Inc. an affiliate of Principal Life. For investment options other than Separate Accounts, these amounts are paid pursuant to contracts between the investment options and Principal Life or its affiliates for services Principal Life or its affiliates provides to retirement plans on behalf of the investment options. In the case of Separate Accounts, these are amounts that are retained by Principal Life, the Investment Provider of the Separate Accounts, and are allocated to recordkeeping based on internal allocation assumptions. The amounts received or retained are taken into consideration in setting the price for the investment and service package and do not offset our fees on a dollar-for-dollar basis. For plans that have not entered into a service agreement with Principal Life to provide recordkeeping services, these amounts are for additional administrative and/or reporting services.
- 5 Total expected fees paid through investment options are an estimate based on the expected amount for each investment option as shown in the table. Fees actually paid through investment options will depend on the investment options chosen for the plan and the value of plan assets directed to those investment options.

# Disclosures

**Before investing in mutual funds, investors should carefully consider the investment objectives, risks, charges and expenses of the funds. This and other information is contained in the free prospectus, which can be obtained from your local representative or by contacting us at 1-800-547-7754. Please read the prospectus carefully before investing.**

**Before directing retirement funds to an investment option, investors should carefully consider the investment objectives, risks, charges and expenses of the investment option if any as well as their individual risk tolerance, time horizon and goals. For additional information contact us at 1-800-547-7754.**

## **Investing involves risk, including loss of principal.**

*A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.*

Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise.

Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

Specialty investment options may experience greater volatility than funds with a broader investment strategy due to sector focus. These investment options are not intended to serve as a complete investment program by itself.

Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.

*International investing involves increased risks due to currency fluctuations, political or social instability, and differences in accounting standards. REIT securities are subject to risk factors associated with the real estate industry and tax factors of REIT registration.*

Each index based investment option is invested in the stocks of the index it tracks. Performance of indices reflects the unmanaged result for the market segment the selected stocks represent. There is no assurance an index based investment option will match the performance of the index tracked. Investors cannot invest directly in an index.

The Investment Manager or Sub-Advisor will display "Multiple Sub-Advisors" for certain target-date, target-risk and specialty investment options where the assets are directed by the Investment Manager to multiple underlying investment options. These underlying investment options may use multiple sub-advisors who are responsible for the day-to-day management responsibilities

Principal Trust Company<sup>SM</sup> is a trade name of Delaware Charter Guarantee & Trust Company, a member company of the Principal Financial Group.

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