

Portfolio Management
Business Development
Corporate Strategy
Global Perspective

Ken Copley

21 Desert Juniper LN
Henderson, NV 89011
515-314-2487

kencopley@capitalexecutive.net



Mr. Dan Houston
Chairman / President / CEO
Principal Financial Group (PFG)
711 High Street
Des Moines, IA 50392

Mr. Houston:

As a shareholder of PFG, I'd like to briefly explain an investment methodology – a strategy to produce a more efficient way to finance the infrastructure “needs” of the USA. We all recognize the financing need within our nation, but we struggle to implement a sustainable solution. The U.S. Capital Markets present an incredible opportunity for PFG to firmly establish a better way for the USA to finance infrastructure!

Please read my argument for a Private Public Partnership between Corporate America and the USA. I've published my argument using the investment research distribution platforms of Bloomberg, Refinitiv (Thomson Reuters), FactSet and S&P Global under the primary ticker: PFG. I plan to reach deep into the capital markets. At the end of the day, I'm confident the strength of my argument will resonate somewhere and naturally gain traction in the capital markets!

The Question: “how do you position your organization to maximize the creation of value?” I firmly believe the operating strengths of PFG ideally positions the organization to **lead** a development in the U.S. Capital Markets to:

“Efficiently Finance the Infrastructure needs of the United States of America”

Arguably, the Chinese have engineered vigorous economic growth (partially) because the Private sector and the Public sector work together more effectively (efficiently) than the current relationships developed in the United States of America. The Chinese government strategically provides equity capital to industries critical to the development of the nation, using the formal structure of the capital markets to generate an equity return for the nation and utilizing both the debt and equity markets to finance economic growth.

If the United States of America expects to successfully compete against China (long-term), then we must develop a better way to finance infrastructure. My argument briefly describes a working thesis: the structure of a Private Public Partnership between Corporate America and the United States Government.

Respectfully,
Ken Copley
Capital Executive LLC
www.capitalexecutive.net

5/4/2021