Filed pursuant to Rule 424(b)(2) Registration Statement Nos. 333-110499 and 333-110499-01

CUSIP: 74254PJN3



Principal Life Insurance Company Principal[®] Life CoreNotes[®] (Callable) Issued Through Principal Life Income Fundings Trust 2005-110 (the "Trust")

The description of this pricing supplement of the particular terms of the Principal[®] Life CoreNotes[®] offered hereby, and the Funding Agreement (specified below) sold by Principal Life Insurance Company to the Trust (specified herein), the payment obligations of which are fully and unconditionally guaranteed by the Guarantee (specified below) issued by Principal Financial Group, Inc. to the Trust, supplements the description of the general terms and provisions of the notes, the funding agreements and the guarantees set forth in the accompanying prospectus and prospectus supplement, to which reference is hereby made.

1. The Notes

Principal Amount:	\$974,000.0	Purchasing A	gent Discount:	1.500%
Issue Price:	100.0%	Original Issue	P Date:	10/26/05
Net Proceeds to the Trust:	\$959,390.0	Stated Maturi	ty Date:	04/15/16
Interest Payment Dates:	The 15th day of e	very sixth month co	mmencing on 04/15/2006.	
Initial Interest Payment Date:	04/15/06			
Regular Record Date:	The 1st day of eve	ery sixth month com	mencing on 04/01/2006.	
Type of Interest Rate:	⊠ Fixed Rate	o Floating Rate		
Fixed Rate Notes:	⊠ Yes	o No.	If, Yes,	
Interest Rate:	5.45%			
Floating Rate Notes:	o Yes	⊠ No.	If, Yes,	
Regular Floating Rate Notes: Interest Rate:	o Yes	o No.	If, Yes,	
Interest Rate Basis(es):				
Floating Rate/Fixed Rate Note: Floating Interest Rate:	o Yes	o No.	If, Yes,	
Interest Rate Basis(es):				
Fixed Interest Rate:				
Fixed Rate Commencement Date:				
Initial Interest Rate, if any:	N/A			
Initial Interest Reset Date:	N/A			

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[&]quot;CoreNotes®" is a registered service mark of Merrill Lynch & Co.

Interest Rate Basis(es). Check all that apply: N/A o CD Rate o CMT Rate o Commercial Paper Rate o LIBOR o Treasury Rate o Prime Rate o Other (See Attached) If LIBOR: o LIBOR Reuters Page o LIBOR Moneyline Telerate Page LIBOR Currency: If CMT Rate: Designated CMT Telerate Page: If 7052: o Weekly Average o Monthly Average Designated CMT Maturity Index: Index Maturity: N/A Spread (+/-): N/A Spread Multiplier: N/A Interest Reset Date(s): N/A Interest Rate Determination Date(s): N/A Maximum Interest Rate, if any: N/A Minimum Interest Rate, if any: N/A Calculation Agent: Citibank, N.A. Computation of Interest: N/A (not applicable unless different than as specified in the prospectus and prospectus supplement) Day Count Convention: N/A (not applicable unless different than as specified in the prospectus and prospectus supplement) Discount Note: o Yes ⊠ No. If, Yes, Total Amount of Discount: Initial Accrual Period of Discount: Additional/Other Terms: Terms of Survivor's Option: Annual Put Limitation: ⊠ \$2,000,000 or 2%; or _or_% o \$__ Individual Put Limitation: ⊠ \$250,000; or o \$_ Trust Put Limitation: ≥ 2%; or \$____ If, Yes, ⊠ Yes **Redemption Provisions:** o No. Initial Redemption Date: 10/15/07 Redemption: ☑ In whole only and not in part o May be in whole or in part Additional Other Terms: Any redemption date will be an Interest Payment Date falling on or after the Initial Redemption Date Repayment: o Yes ⊠ No. If, Yes, Repayment Date(s): Repayment Price: Repayment: o In whole only and not in part o May be in whole or in part Additional/Other Terms: Sinking Fund (not applicable unless specified): N/A Securities Exchange Listing: o Yes ⊠ No. If, Yes, Name of Exchange: **Authorized Denominations:** \$1,000

Ratings:

The Notes issued under the Program are rated AA by Standard & Poor's ("S&P"). Principal Life expects the Notes to be rated Aa2 by Moody's Investors Service, Inc. ("Moody's").

Purchasing Agent(s) Purchasing Notes as Principal:

⊠ Yes

o No.

If, Yes,

	Purchasing Agent(s)			Principal Amount	
	Merrill Lynch Total:			\$974,000.0 \$974,000.0	
State of Organization of th	e Trust:	New York			
Additional/Other Terms:		None			
Special Tax Considerations	5:	None			
2. The Funding Agreeme	nt				
Funding Agreement Issuer	:	Principal Life Insurar	nce Compan	у	
Funding Agreement No.:		8-02370			
Deposit:		\$974,015.0			
Net Deposit:		\$959,390.0			
Effective Date:		10/26/05			
Stated Maturity Date:		04/15/16			
Interest Payment Dates:		The 15th day of every sixth month commencing on 04/15/2006.			
Initial Interest Payment Da	ite:	04/15/06			
Type of Interest Rate:		⊠ Fixed Rate	o Floating	Rate	
Fixed Rate Funding Ag	greement:	⊠ Yes	o No.	If, Yes,	
Interest Rate:		5.45%			
Floating Rate Funding	Agreement:	o Yes	⊠ No.	If, Yes,	
Regular Floating R Interest Rate: Interest Rate Ba	ate Funding Agreement:	o Yes	o No.	If, Yes,	
Floating Interes Interest Rate Ba Fixed Interest F	asis(es):	o Yes	o No.	If, Yes,	
Initial Interest Rate	, if any:	N/A			
Initial Interest Rese	et Date:	N/A			
Interest Rate Basis(es). Check all that apply:	o CD Rate o Commercial Paper Rate o Treasury Rate o Other (See Attached)	N/A	o CMT Rate o LIBOR o Prime Rate	
If LIBOR:		o LIBOR Reuters Page LIBOR Currency:		o LIBOR Moneyline Telerate Page	
If CMT Rate:	CMT Tolorate Dage				

3

o Monthly Average

o Weekly Average

Designated CMT Telerate Page:

Designated CMT Maturity Index:

If 7052:



	Index Maturity:		N/A		
	Spread (+/-):		N/A		
	Spread Multiplier:		N/A		
	Interest Reset Date(s):		N/A		
	Interest Rate Determination Date(s):		N/A		
	Maximum Interest Rate, if any:		N/A		
	Minimum Interest Rate, if any:		N/A		
(not a) Day C	utation of Interest: oplicable unless different than as specified in ount Convention: oplicable unless different than as specified in		N/A		
Disco	unt Funding Agreement: Total Amount of Discount: Initial Accrual Period of Discount: Additional/Other Terms:		o Yes	⊠ No.	If, Yes,
Terms	of Survivor's Option: Annual Put Limitation:			⊠ \$2,000,000 or o \$or	
	Individual Put Limitation:			⊠ \$250,000; or	
	Trust Put Limitation:			o \$ ⊠ 2%; or \$	
				Δ 270, Of Φ	
Reden	nption: Initial Redemption Date: Redemption: Additional Other Terms:		 ☑ Yes 10/15/07 ☑ In whole only and no May be in whole or in the Any redemption date where the Redemption Date 	o No. not in part in part	If, Yes, ayment Date falling on or after the Initial
Reden	Initial Redemption Date: Redemption: Additional Other Terms:		10/15/07 ☑ In whole only and n o May be in whole or i Any redemption date v	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes,
Repay	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment:	N/A	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the redemption Date o Yes o In whole only and no o May be in whole or in the redemption of the redemption Date	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial
Repay	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: In g Fund (not applicable unless specified):	N/A	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the redemption Date o Yes o In whole only and no o May be in whole or in the redemption of the redemption Date	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial
Repay Sinkir Rating	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: In g Fund (not applicable unless specified):	gram is rated A	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the Nedemption Date o Yes o In whole only and not on May be in whole or in whole or in whole or in whole or in the Nedemption Date.	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial
Repay Sinkir Rating T P	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: ag Fund (not applicable unless specified): as: the Funding Agreement issued under the Pro	gram is rated A	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the Nedemption Date o Yes o In whole only and not on May be in whole or in whole or in whole or in whole or in the Nedemption Date.	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial
Repay Sinkir Rating T P	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: ag Fund (not applicable unless specified): gs: the Funding Agreement issued under the Prorincipal Life expects the Funding Agreement	gram is rated AA t to be rated Aa2	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the Nedemption Date o Yes o In whole only and not on May be in whole or in whole or in whole or in whole or in the Nedemption Date.	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial
Sinkir Rating T P Additi	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: ag Fund (not applicable unless specified): ss: the Funding Agreement issued under the Prorincipal Life expects the Funding Agreement onal/Other Terms:	gram is rated AA t to be rated Aa2 None	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the Nedemption Date o Yes o In whole only and not on May be in whole or in whole or in whole or in whole or in the Nedemption Date.	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial
Sinkir Rating T P Additi Specia	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: ag Fund (not applicable unless specified): ss: the Funding Agreement issued under the Prorincipal Life expects the Funding Agreement onal/Other Terms:	gram is rated AA t to be rated Aa2 None None	10/15/07 ☑ In whole only and no May be in whole or in Any redemption date where the Nedemption Date o Yes o In whole only and not on May be in whole or in whole or in whole or in whole or in the Nedemption Date.	o No. not in part in part will be an Interest P ⊠ No. ot in part	If, Yes, ayment Date falling on or after the Initial

None

Additional/Other Terms: