

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: August 19, 2019  
(Date of earliest event reported)

**PRINCIPAL FINANCIAL GROUP, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-16725**  
(Commission file number)

**42-1520346**  
(I.R.S. Employer  
Identification Number)

**711 High Street , Des Moines , Iowa 50392**  
(Address of principal executive offices)

**( 515 ) 247-5111**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§203.405 of this chapter) or rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	PFG	Nasdaq Global Select Market

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers**

(d) On August 19, 2019, the Board of Directors of Principal Financial Group, Inc. (the “Company”) elected Jonathan S. Auerbach as a new director of the Company and of Principal Life Insurance Company, effective September 15, 2019. There is no arrangement or understanding between Mr. Auerbach and any other person pursuant to which Mr. Auerbach was selected as a director. Mr. Auerbach has no material interest in any prior, existing or proposed transaction or series of transactions with the Company or its management.

Effective with the Board’s annual retreat to be held in September, Mr. Auerbach will serve as a member of the finance and nominating and governance committees of the Board of Directors. Mr. Auerbach’s compensation as a non-employee director will be consistent with that provided to all Company non-employee directors, as described in the Company’s most recent proxy statement filed with the Securities and Exchange Commission on April 9, 2019.

Pursuant to the established compensation program for non-employee directors, Mr. Auerbach will receive a pro-rated grant of Company restricted stock units which will be determined based upon the closing price of Company stock on September 13, 2019, the last trading date prior to the effective date of the grant.

A press release announcing Mr. Auerbach's election is included herewith as Exhibit 99.

**Item 9.01 Financial Statements and Exhibits**

[99 Press Release Concerning Election of Jonathan Auerbach, dated August 19, 2019](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PRINCIPAL FINANCIAL GROUP, INC.

By: /s/ Karen E. Shaff

Name: Karen E. Shaff

Title: Executive Vice President, General Counsel and Secretary

Date: August 20, 2019

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Release: On receipt, Aug. 20, 2019  
Media Contact: Erica Jensen, 515.362.0049, [jensen.eric@principal.com](mailto:jensen.eric@principal.com)  
Investor Contact: John Egan, 515.235.9500, [egan.john@principal.com](mailto:egan.john@principal.com)

**Principal Names Jonathan S. Auerbach to Board of Directors**



(Des Moines, Iowa) – Principal Financial Group<sup>®</sup> (Nasdaq: PFG) announced today that Jonathan S. Auerbach, executive vice president, chief strategy, growth and data officer of PayPal Holdings, Inc., has been elected to the Principal Board of Directors, effective September 15, 2019.

“Jonathan brings more than 25 years of global business insight and leadership experience to this appointment,” said Dan Houston, chairman, president and chief executive officer of Principal<sup>®</sup>. “As we help people achieve their financial goals throughout their life, his experience as a strategic advisor and well-respected financial services and technology leader will help guide our business strategies to create long-term value for our customers and shareholders.”

Auerbach, 56, joined PayPal in 2015 and has held various executive management positions. In his current role, he leads global strategy and business development efforts. In addition, he oversees the company’s data science capabilities, M&A, and payment platforms, while identifying opportunities for PayPal to expand its reach and meet its growth targets. Auerbach spent almost half of his career living and working in Asia. In prior roles, he was the chief executive officer, Group Digital Life at Singapore Telecommunications Limited (Singtel), and was a senior partner at global management consultancy McKinsey & Company.

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He is currently on the Board of Trustees of the Brooklyn Academy of Music, the National Committee on US-China Relations, as well as on the Advisory Board of the Harpswell Foundation, which equips young women in Southeast Asia with leadership skills, education and a supportive network. Auerbach previously served as a member of the Economic Strategy Committee of Singapore, the Board of Advisors of the Lee Kong Chian Business School at Singapore Management University, and was the Chairman of the Board of HOOQ, a video streaming service aimed at emerging markets that is backed by Singtel, Warner Brothers and Sony Pictures.

Auerbach graduated with a bachelor's in East Asian Studies from Dartmouth College and was awarded a National Truman Scholarship. He also holds a bachelor's/master's degrees in politics, philosophy, and economics from Oxford University, where he was a Keasbey Scholar.

**About Principal®**

Principal helps people and companies around the world build, protect and advance their financial well-being through retirement, insurance and asset management solutions that fit their lives. Our employees are passionate about helping clients of all income and portfolio sizes achieve their goals – offering innovative ideas, investment expertise and real-life solutions to make financial progress possible. To find out more, visit us at [principal.com](http://principal.com).

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