STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   Walker Roberto
   711 HIGH STREET
   DES MOINES, IA 50392

2. Issuer Name and Ticker or Trading Symbol
   PRINCIPAL FINANCIAL GROUP INC [ PFG ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   3/31/2023

4. If Amendment, Date Original Filed
   (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   __ Director
   __ 10% Owner
   X Officer (give title below)
   __ Other (specify below)
   EVP, Principal Latin American

6. Individual or Joint/Group Filing
   (Check Applicable Line)
   _ Form filed by One Reporting Person
   ___ Form filed by More than One Reporting Person

7. Rule 10b5-1(c) Transaction Indication
   ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security
   (Instr. 3)
   Common Stock

2. Trans. Date
   3/31/2023

3. Trans. Code
   (Instr. 8)
   A

4. Securities Acquired (A) or Disposed of (D)
   (Instr. 3, 4 and 5)
   A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)
   (Instr. 3 and 4)
   298

6. Ownership Form
   Indirect (I) (Instr. 4)
   D

7. Nature of Indirect Beneficial Ownership (Instr. 4)
   V

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security
   (Instr. 3)
   Common Stock

2. Conversion or Exercise Price of Derivative Security
   V

3. Trans. Date
   3/31/2023

4. Trans. Code
   (Instr. 8)
   A

5. Number of Derivative Securities Acquired (A) or Disposed of (D)
   (Instr. 3, 4 and 5)
   A

6. Date Exercisable and Expiration Date
   Date Exercisable
   3/31/2023
   Expiration Date

7. Title and Amount of Securities Underlying Derivative Security
   (Instr. 3 and 4)
   Title
   Amount or Number of Shares

8. Price and Date of Derivative Security
   (Instr. 5)
   Price
   $0

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)
   (Instr. 4)
   A

10. Ownership Form
    Direct (D) or Indirect (I) (Instr. 4)
    D

11. Nature of Indirect Beneficial Ownership (Instr. 4)
    V

Explanation of Responses:
(1) Grant of restricted stock units.
(2) Includes 5181 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.

Reporting Owners

Reporting Owner Name / Address
Walker Roberto
711 HIGH STREET
DES MOINES, IA 50392

Relationships
Director
10% Owner
Officer
EVP, Principal Latin American

Signatures
Clint Woods
4/4/2023

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.