 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 *
McCullum Kenneth A.

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

3. Date of Earliest Transaction (MM/DD/YYYY)
2/27/2023

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
_____ Director
_____ 10% Owner
X Officer (give title below) _____ Other (specify below)
SVP & Chief Risk Officer

711 HIGH STREET
DES MOINES, IA 50392

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 4)</th>
<th>Amount of Securities Beneficially-Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/27/2023</td>
<td>A</td>
<td>A</td>
<td>2558</td>
<td>36997</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/27/2023</td>
<td>F</td>
<td>D</td>
<td>3264</td>
<td>32833</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title of Underlying Derivative Security (Instr. 5)</th>
<th>Price of Underlying Derivative Security (Instr. 6)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:
(1) Grant of restricted stock units.
(2) Includes 26 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>McCullum Kenneth A.</td>
<td>Director</td>
</tr>
<tr>
<td>711 HIGH STREET DES MOINES, IA 50392</td>
<td>10% Owner</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>SVP &amp; Chief Risk Officer</td>
</tr>
</tbody>
</table>

Signatures

Clint Woods 3/1/2023
Signature of Reporting Person Date

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.