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
CARTER MILLER JOYCELYN
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)
5/16/2023

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

5. Relationship of Reporting Person(s) to Issuer
☐ Director
☐ 10% Owner
☐ Officer (give title below)
☐ Other (specify below)

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

7. Nature of Indirect Beneficial Ownership Form:
☐ Direct (D)
☐ Indirect (I)

8. Nature of Indirect Beneficial Ownership (Instr. 4)

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Deemed Execution Date, if any</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/16/2023</td>
<td>A</td>
<td></td>
<td>2750</td>
<td>74917</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Deemed Execution Date, if any</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

Explanation of Responses:
(1) Grant of restricted stock units.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>CARTER MILLER JOYCELYN</td>
<td>X</td>
</tr>
<tr>
<td>711 HIGH STREET</td>
<td></td>
</tr>
<tr>
<td>DES MOINES, IA 50392</td>
<td></td>
</tr>
</tbody>
</table>

Signatures

<table>
<thead>
<tr>
<th>Clint Woods as Attorney-in-Fact</th>
<th>5/18/2023</th>
</tr>
</thead>
</table>

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.