FORM 4

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

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 *

Houston Daniel Joseph
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)

2/27/2023

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

__X__ Director
___ 10% Owner
__X__ Officer (give title below)

Chairman, President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/27/2023</td>
<td>A</td>
<td>31969</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/27/2023</td>
<td>A</td>
<td>42218</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></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 Derivative Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Code</td>
<td>V (A) or (D)</td>
<td>Date Exercisable or Expiration Date</td>
<td>Title and Amount of Shares</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Grant of restricted stock units.
(2) Includes 6,526 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.
(4) Joan M. Houston 2021 Trust
(5) Daniel J. Houston 2019 DGT Exempt Trust

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Houston Daniel Joseph</td>
<td>X Chairman, President &amp; CEO</td>
</tr>
</tbody>
</table>

Signatures

Clint Woods 3/1/2023 Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

OMB APPROVAL
OMB Number: 3235-0287 Estimated average burden hours per response... 0.5
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.

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