FORM 4
☐  Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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:
   Muruzabal Claudio
   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 (Instr. 4):

   V

   Amount

   Price

   Common Stock
   5/16/2023
   A
   2750
   A
   $0 (1)
   5312
   D

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

1. Title of Derivate Security (Instr. 3)
2. Conversion or Exercise Price of Derivative Security
3. Trans. Date
4. Trans. Code (Instr. 8)
5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
6. Date Exercisable and Expiration Date
7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)
8. Price of Derivative Security
9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
10. Ownership Form ofDerivative Security: Direct (D) or Indirect (I) (Instr. 4)
11. Nature of Indirect Beneficial Ownership (Instr. 4)

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

Reporting Owners

Reporting Owner Name / Address
Muruzabal Claudio
711 HIGH STREET
DES MOINES, IA 50392

Relationships
Director
10% Owner
Officer
Other
X

Signatures
Clint Woods as Attorney-in-Fact
5/18/2023

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.