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 ]

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

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

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

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount or Number of Shares</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/31/2023</td>
<td>A</td>
<td>V</td>
<td>615 A</td>
<td>$0 (1)</td>
<td>72167</td>
</tr>
</tbody>
</table>

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

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</th>
<th>4/4/2023</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.