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  
Valdes Luis E.  
711 HIGH ST.  
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  
(Check all applicable)  
_____ Director  
_____ 10% Owner  
_X__ Officer (give title below)  
__ (Specify below)  
Executive Chairman, Latam  

3. Date of Earliest Transaction (MM/DD/YYYY)  
9/29/2023  

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

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>Deemed Execution Date, if any</th>
<th>Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount (A) or (D)</th>
<th>Price (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>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/29/2023</td>
<td>A</td>
<td></td>
<td>28 A</td>
<td>$0 (1)</td>
<td>27,642 D</td>
<td>Direct (D)</td>
<td>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Underlying Securities</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>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.  

Reporting Owners  

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
</table>
| Valdes Luis E.  
711 HIGH ST.  
DES MOINES, IA 50392 | Director 10% Owner Officer Executive Chairman, Latam |

Signatures  

Chris Agbe-Davies as Attorney-in-Fact  
10/3/2023  

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.