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
   DAN MICHAEL T
   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)
   3/31/2023

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

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

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>Code</th>
<th>V</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/31/2023</td>
<td>A</td>
<td>356</td>
<td>A</td>
<td>$0</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>Trans. Date</th>
<th>Code</th>
<th>V</th>
<th>(A) or (D)</th>
<th>Exercisable Date</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
<th>Ownership Form of Derivative Security</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock Units</td>
<td>3/31/2023</td>
<td>A</td>
<td>124</td>
<td>A</td>
<td>3/31/2023</td>
<td>124</td>
<td>Common Stock 124</td>
<td>$74.32</td>
<td>14488</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) Grant of restricted stock units.
(2) The units convert to common stock on a one-for-one basis.
(3) The reported phantom stock units were acquired pursuant to the Principal Deferred Compensation Plan for Non-Employee Directors and may be transferred at any time into another investment alternative under the Plan. Interests under the Plan will be settled upon the reporting person's retirement.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>DAN MICHAEL T</td>
<td>X</td>
</tr>
</tbody>
</table>

Signatures

Clint Woods 4/4/2023

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.