1. Name and Address of Reporting Person*  
Valdes Luis E.  
(711 HIGH STREET)  
DESMOINES, IA 50392  
(Last) (First) (Middle)

2. Date of Event Requiring Statement (MM/DD/YYYY)  
5/16/2023

3. Issuer Name and Ticker or Trading Symbol  
PRINCIPAL FINANCIAL GROUP INC [PFG]

4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
___ Director  
X 10% Owner  
X Officer (give title below)  
Other (specify below)  
Executive Chairman, Latam /

5. 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

Table I - Non-Derivative Securities Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Amount of Securities Beneficially Owned</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>27589</td>
<td>D</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 Derivate Security</th>
<th>Date Exercisable and Expiration Date (MM/DD/YYYY)</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 4)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 5)</th>
</tr>
</thead>
</table>

Explanation of Responses:

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valdes Luis E. 711 HIGH STREET DESMOINES, IA 50392</td>
<td>Executive Chairman, Latam</td>
</tr>
<tr>
<td>Director</td>
<td>10% Owner</td>
</tr>
</tbody>
</table>

Signatures

<table>
<thead>
<tr>
<th>Chris Agbe-Davies, as Attorney-in-Fact</th>
<th>5/26/2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Signature of Reporting Person</td>
<td>Date</td>
</tr>
</tbody>
</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 5(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.