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 ☠
   HOCHSCHILD ROGER C
   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 (Check all applicable)
   ☑ X Director ☑ 10% Owner
   _____ Officer (give title below) ☑ Other (specify below)

3. Date of Earliest Transaction (MM/DD/YYYY) 5/16/2023

4. If Amendment, Date Original Filed

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>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/16/2023</td>
<td>A</td>
<td>2750 (A)</td>
<td>30427 (D)</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Derivative Security</th>
<th>Amount or Number of Shares</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I)</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>
<tbody>
<tr>
<td>HOCHSCHILD ROGER C</td>
<td>X</td>
</tr>
</tbody>
</table>

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.