

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report: **May 19, 2025**
(Date of earliest event reported)

PRINCIPAL FINANCIAL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16725
(Commission file number)

42-1520346
(I.R.S. Employer
Identification Number)

711 High Street, Des Moines, Iowa 50392
(Address of principal executive offices)

(515) 247-5111
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	PFQ	Nasdaq Global Select Market

- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§203.405 of this chapter) or rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On May 19, 2025, Principal Financial Group, Inc. (the “Company”) named Joel Pitz Executive Vice President and Chief Financial Officer. Mr. Pitz, age 52, joined the Company in 1995 and most recently served as Senior Vice President and Interim Chief Financial Officer beginning in August 2024. Prior to that role, Mr. Pitz served as Senior Vice President and Controller from 2021 to August 2024, and as Vice President and Chief Financial Officer, Principal International from 2016 to 2021. Mr. Pitz has held other senior leadership roles since joining the Company.

In his role as Executive Vice President and Chief Financial Officer, Mr. Pitz will receive an annual base salary of \$552,500 with a target annual incentive compensation of 200% of base salary and a long-term incentive target of \$2,348,125 in the form of restricted stock units.

Mr. Pitz does not have any family relationship with any director or executive officer of the Company. There are no arrangements or understandings between Mr. Pitz and any other person pursuant to which he was named Executive Vice President and Chief Financial Officer. Kristine Pitz, Director – Accounting, is the spouse of Mr. Pitz and has been an employee of the Company since 1995. In 2024, she received \$225,034 in base salary and bonuses. Her compensation is commensurate with that of her peers and was approved by the Human Resources Committee comprised solely of independent directors of the Company’s Board of Directors.

Item 7.01 Regulation FD Disclosure.

On May 20, 2025, the Company issued a news release announcing Mr. Pitz’s appointment as Executive Vice President and Chief Financial Officer. A copy of the news release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	New Release of the Company issued on May 20, 2025.
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document (contained in Exhibit 101)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PRINCIPAL FINANCIAL GROUP, INC.

By: /s/ Christopher Agbe-Davies

Name: Christopher Agbe-Davies

Title: Vice President, Associate General Counsel and Assistant Secretary

Date: May 20, 2025



Release: May 20, 2025

Media contact: Sara Bonney, 515-878-0835, bonney.sara@principal.com

Investor contact: Humphrey Lee, 515-235-9500, lee.humphrey@principal.com

Principal® names Joel Pitz executive vice president and chief financial officer
Pitz fills role previously held by Deanna Strable, President & CEO

(DES MOINES, Iowa) – **Principal Financial Group®** (Nasdaq: PFG) today announced the appointment of Joel Pitz as executive vice president and chief financial officer, effective immediately. Pitz steps into the role after 30 years with Principal and brings extensive experience in successfully aligning financial strategy to business goals.

“Joel has demonstrated strong leadership throughout his time at Principal and during his tenure as interim CFO which will continue to serve the company well,” said Deanna Strable, Principal president and CEO. “Not only is his expertise highly valued by the organization, but he has also proven to be a trusted advisor to me personally.”

Pitz served Principal as senior vice president and controller prior to his appointment to interim CFO in August 2024. Before taking on the role of controller, he served as the CFO for international businesses, where he oversaw global finance and strategy for emerging market operations. He’s held several leadership positions during his tenure with Principal, including chief accounting officer.

“I’m honored to step into the role of chief financial officer,” said Pitz. “I look forward to working alongside our talented teams as we continue to drive sustainable growth and create value for our stakeholders now and into the future.”

Pitz succeeds Deanna Strable, who was named president and chief operating officer in August of 2024 and president and chief executive officer in January 2025.

About Principal Financial Group®

Principal Financial Group® (Nasdaq: PFG) is a global financial company with approximately 20,000 employees¹ passionate about improving the wealth and well-being of people and businesses. In business for 145 years, we’re helping approximately 70 million customers¹ plan, protect, invest, and retire, while working to support the communities where we do business. Principal is proud to be recognized as one of the 2024 World’s Most Ethical Companies² and named as a Best Places to Work in Money Management³. Learn more about Principal and our commitment to building a better future at [principal.com](https://www.principal.com).

¹ As of March 31, 2025

² Ethisphere, 2025

³ Pensions & Investments, 2024
