Pricing Supplement Dated 06/04/2004 (To Prospectus dated March 5, 2004, and Prospectus Supplement dated March 5, 2004)

CUSIP: 74254PAU6



## Principal Life Insurance Company Principal® Life CoreNotes® (Callable) Issued Through Principal Life Income Fundings Trust 2004-13 (the "Trust")

The description of this pricing supplement of the particular terms of the Principal<sup>®</sup> Life CoreNotes<sup>®</sup> offered hereby, and the Funding Agreement (specified below) issued by Principal Life Insurance Company to the Trust (specified herein), the payment obligations of which are fully and unconditionally guaranteed by the Guarantee (specified below) issued by Principal Financial Group, Inc. to the Trust, supplements the description of the general terms and provisions of the notes, the funding agreements and the guarantees set forth in the accompanying prospectus and prospectus supplement, to which reference is hereby made.

## 1. The Notes

Principal Amount:	\$1,854,000.0	Purchasing A	gent Discount:	1.300%
Issue Price:	100.0%	Original Issue	Date:	06/09/2004
Net Proceeds to the Trust:	\$1,829,898.0	Stated Maturi	ty Date:	06/15/2012
Interest Payment Dates:	The 15th day of e	very sixth month cor	nmencing on 12/15/2004.	
Initial Interest Payment Date:	12/15/2004			
Regular Record Date:	The 1st day of eve	ery sixth month com	mencing on 12/01/2004.	
Type of Interest Rate:	⊠ Fixed Rate	o Floating Rate		
Fixed Rate Notes:	⊠ Yes	o No	If Yes,	
Interest Rate:	5.25%			
Floating Rate Notes:	o Yes	⊠ No	If Yes,	
Regular Floating Rate Notes: Interest Rate: Interest Rate Basis(es):	o Yes	o No	If Yes,	
Floating Rate/Fixed Rate Note: Floating Interest Rate: Interest Rate Basis(es): Fixed Interest Rate: Fixed Rate Commencement Date:	o Yes	o No	If Yes,	
Initial Interest Rate, if any:	N/A			
Initial Interest Reset Date:	N/A			

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<sup>&</sup>quot;CoreNotes<sup>®</sup>" is a registered service mark of Merrill Lynch & Co.

Interest Rate Basis(es). Check all that apply:	o CD Rate o Commercial Paper Rate o Treasury Rate o Other (See Attached)	N/A o CMT Rate o LIBOR o Prime Rate	
If LIBOR:	o LIBOR Reuters Page LIBOR Currency:	o LIBOR Mo	neyline Telerate Page
If CMT Rate: Designated CMT Telerate Page: If 7052: Designated CMT Maturity Index:	o Weekly Average	o Monthly Av	7erage
Index Maturity:	N/A		
Spread (+/-):	N/A		
Spread Multiplier:	N/A		
Interest Reset Date(s):	N/A		
Interest Rate Determination Date(s):	N/A		
Maximum Interest Rate, if any:	N/A		
Minimum Interest Rate, if any: Calculation Agent:	N/A Citibank, N.A.		
Computation of Interest: (not applicable unless different than as specified in t Day Count Convention: (not applicable unless different than as specified in t	N/A		
Discount Note: Total Amount of Discount: Initial Accrual Period of Discount: Additional/Other Terms:	o Yes	⊠ No	If Yes,
Terms of Survivor's Option: Annual Put Limitation:		⊠ \$2,000,000 o \$	
Individual Put Limitation:		⊠ \$250,000; o \$	or
Trust Put Limitation:		⊠ 2%; or \$	
Redemption Provisions: Initial Redemption Date: Redemption:	<ul> <li>☑ Yes</li> <li>06/15/2006</li> <li>☑ In whole only and not it o May be in whole or in particular to the partic</li></ul>	art	If Yes,
Additional Other Terms:			Payment Date falling on or after the Initial Redemption Date
Repayment: Repayment Date(s): Repayment Price: Repayment:	o Yes o In whole only and not in o May be in whole or in pa		If Yes,
Additional/Other Terms:	o may be in whole of ill pe		
Sinking Fund (not applicable unless specified):	N/A		
Securities Exchange Listing:	o Yes	🗵 No	If Yes, Name of Exchange:
Authorized Denominations:	\$1,000		
	2		

## Ratings:

## The Notes issued under the Program are rated AA by Standard & Poor's ("S&P"). Principal Life expects the Notes to be rated Aa3 by Moody's Investors Service, Inc. ("Moody's").

Purchasing Agent(s) Purcl	hasing Notes as Principal:	🗵 Yes	o No	If Yes,
	Purchasing Agent(s)			Principal Amount
	Merrill Lynch Total:			\$ <u>1,854,000.0</u> \$1,854,000.0
State of Organization of th	ne Trust:	New York		
Additional/Other Terms:		None		
Special Tax Consideration	15:	None		
2. The Funding Agreeme	ent			
Funding Agreement Issue	r:	Principal Life Insura	nce Company	7
Funding Agreement No.:		7-06133		
Deposit:		\$1,854,015.0		
Net Deposit:		\$1,829,898.0		
Effective Date:		06/09/2004		
Stated Maturity Date:		06/15/2012		
Interest Payment Dates:		The 15th day of ever	y sixth month	commencing on 12/15/2004.
Initial Interest Payment D	ate:	12/15/2004		
Type of Interest Rate:		⊠ Fixed Rate	o Floating I	Rate
Fixed Rate Funding A	greement:	🗵 Yes	o No	If Yes,
Interest Rate:		5.25%		
Floating Rate Funding	g Agreement:	o Yes	🛛 No	If Yes,
Regular Floating F Interest Rate: Interest Rate B	Rate Funding Agreement: Basis(es):	o Yes	o No	If Yes,
Floating Intere Interest Rate B Fixed Interest	Basis(es):	o Yes	o No	If Yes,
Initial Interest Rate	e, if any:	N/A		
Initial Interest Res	et Date:	N/A		
Interest Rate Basis	s(es). Check all that apply:	o CD Rate o Commercial Paper Rate o Treasury Rate o Other (See Attached)	N/A	o CMT Rate o LIBOR o Prime Rate
If LIBOR:		o LIBOR Reuters Page LIBOR Currency:		o LIBOR Moneyline Telerate Page
If 7052	l CMT Telerate Page: : l CMT Maturity Index:	o Weekly Average		o Monthly Average

	Index Maturity:	N/A		
	Spread (+/-):	N/A		
	Spread Multiplier:	N/A		
	Interest Reset Date(s):	N/A		
	Interest Rate Determination Date(s):	N/A		
	Maximum Interest Rate, if any:	N/A		
	Minimum Interest Rate, if any:	N/A		
(not aj Day C	utation of Interest: pplicable unless different than as specified in ount Convention: pplicable unless different than as specified in	N/A		
Disco	unt Funding Agreement: Total Amount of Discount: Initial Accrual Period of Discount: Additional/Other Terms:	o Yes	⊠ No	If Yes,
Terms	of Survivor's Option: Annual Put Limitation:		⊠ \$2,000,000 or 2%; o o \$or_%	r
	Individual Put Limitation:		⊠ \$250,000; or o \$	
	Trust Put Limitation:		⊠ 2%; or \$	
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Repay Sinkir Ratinş T P Additi	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: g Fund (not applicable unless specified): gs: he Funding Agreement issued under the Prog rincipal Life expects the Funding Agreement	06/15/2006 ⊠ In whole onl o May be in wh Any redemp o Yes o In whole only o May be in wh N/A ram is rated AA t to be rated Aa3 b No	ly and not in part nole or in part ption date will be an Interest Paymer ⊠ No 7 and not in part nole or in part by S&P. by Moody's.	t Date falling on or after the Initial Redemption Date
Repay Sinkir Rating T P Additi Specia	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: g Fund (not applicable unless specified): gs: he Funding Agreement issued under the Prog rincipal Life expects the Funding Agreement onal/Other Terms:	06/15/2006 ⊠ In whole onl o May be in wh Any redemp o Yes o In whole only o May be in wh N/A ram is rated AA t to be rated Aa3 b No	ly and not in part nole or in part ption date will be an Interest Paymer ⊠ No y and not in part nole or in part by S&P. by Moody's.	t Date falling on or after the Initial Redemption Date
Repay Sinkir Rating T P Additi Specia <b>3. The</b>	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: g Fund (not applicable unless specified): gs: he Funding Agreement issued under the Prog rincipal Life expects the Funding Agreement onal/Other Terms: al Tax Considerations:	06/15/2006 ⊠ In whole onl o May be in wh Any redemp o Yes o In whole only o May be in wh N/A ram is rated AA t to be rated Aa3 b No No	ly and not in part nole or in part ption date will be an Interest Paymer ⊠ No y and not in part nole or in part by S&P. by Moody's.	t Date falling on or after the Initial Redemption Date
Repay Sinkir Rating T P Additi Specia <b>3. The</b> Guara	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: g Fund (not applicable unless specified): gs: he Funding Agreement issued under the Prog rincipal Life expects the Funding Agreement onal/Other Terms: al Tax Considerations: g Guarantee	06/15/2006 ⊠ In whole onl o May be in wh Any redemj o Yes o In whole only o May be in wh N/A ram is rated AA t to be rated Aa3 b No No Pri	ly and not in part nole or in part ption date will be an Interest Paymer ⊠ No y and not in part nole or in part by S&P. by Moody's. one	t Date falling on or after the Initial Redemption Date
Repay Sinkir Rating T P Additi Specia <b>3. The</b> Guara Effect	Initial Redemption Date: Redemption: Additional Other Terms: ment: Repayment Date(s): Repayment Price: Repayment: Additional/Other Terms: g Fund (not applicable unless specified): gs: he Funding Agreement issued under the Prog rincipal Life expects the Funding Agreement onal/Other Terms: al Tax Considerations: g Guarantee ntee Issuer:	06/15/2006 ⊠ In whole onl o May be in wh Any redemj o Yes o In whole only o May be in wh N/A ram is rated AA t to be rated Aa3 b No No Pri 06	ly and not in part nole or in part ption date will be an Interest Paymer ⊠ No 7 and not in part nole or in part nole or in part by S&P. by Moody's. one one incipal Financial Group, Inc.	t Date falling on or after the Initial Redemption Date