

**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: **November 25, 2020**
(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 | PFG | 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 Principal Officers; Election of Directors; Appointment of Principal Officers

- (d) On November 25, 2020, the Board of Directors of Principal Financial Group, Inc. (the “Company”) elected Alfredo Rivera as a new director of the Company and of Principal Life Insurance Company, effective November 25, 2020. There is no arrangement or understanding between Mr. Rivera and any other person pursuant to which Mr. Rivera was selected as a director. Mr. Rivera has no material interest in any prior, existing or proposed transaction or series of transactions with the Company or its management.

Mr. Rivera will serve as a member of the Audit and Human Resources committees of the Board of Directors. Mr. Rivera’s compensation as a non-employee director will be consistent with that provided to all Company non-employee directors, as described in the Company’s most recent proxy statement filed with the Securities and Exchange Commission on April 6, 2020. Pursuant to the established compensation program for non-employee directors, Mr. Rivera will receive a pro-rated grant of Company restricted stock units which will be determined based upon the closing price of Company stock on November 25, 2020, the last trading date prior to the effective date of the grant.

A press release announcing Mr. Rivera’s election is included herewith as Exhibit 99.

Item 9.01 Financial Statements and Exhibits

[99](#) [Press Release Concerning Election of Alfredo Rivera, dated November 25, 2020](#)

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 J. Littlefield

Name: Christopher J. Littlefield

Title: Executive Vice President, General Counsel and Secretary

Date: November 30, 2020



Release: On receipt, November 25, 2020
Media Contact: [Jane Slusark](mailto:slusark.jane@principal.com), 515.362.0482, slusark.jane@principal.com
Investor Contact: [John Egan](mailto:egan.john@principal.com), 515.235.9500, egan.john@principal.com

Principal names Alfredo Rivera to Board of Directors



(Des Moines, Iowa) – Principal Financial Group® (Nasdaq: PFG) today elected Alfredo Rivera, President of the North America Operating Unit at The Coca-Cola Company, to its Board of Directors, effective immediately.

“Alfredo is a seasoned executive who brings more than 35 years of strategic, global business experience and high-caliber leadership to our Board,” said Dan Houston, chairman, president and chief executive officer of Principal®. “He helped lead Coca-Cola to new levels of success with recognized strategic and inspirational leadership to achieve sustainable growth. This is the perspective and fortitude we need to help guide us as we continue to evolve our operations as a global financial services organization.”

Rivera joined Coca-Cola in 1985 and has held multiple leadership roles across Latin America before assuming his current position, where he has helped to drive the company’s transformation, enabled by a globally-networked organization. His track record includes building a strong and diverse pipeline for leadership, including helping the Latin American operation to achieve gender balance among its business unit presidents in 2020.

Rivera holds a bachelor’s degree in history and a master’s in business administration from the University of Southern Mississippi and completed the Advanced Management Program at Harvard Business School. He serves on the board of directors for the American Beverage Association, Coca-Cola HBC and fairlife, LLC.



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About Principal®

Principal helps people and companies around the world build, protect and advance their financial well-being through retirement, insurance and asset management solutions that fit their lives. Our employees are passionate about helping clients of all income and portfolio sizes achieve their goals – offering innovative ideas, investment expertise and real-life solutions to make financial progress possible. To find out more, visit us at [principal.com](https://www.principal.com).

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