

2024 Company Profile¹

We've been helping people and companies in Asia, Australia, Europe, Latin America, and North America build and protect their financial well-being for more than 140 years.

A FORTUNE 500® company, we're known for our innovative ideas and tailored solutions that help customers make financial progress, no matter their income, business, or portfolio size.

And while we have employees around the world, we're all bound by a common purpose: to provide you with access to the financial tools, resources, and information you need so you can live the life you want.

We aim to:

- Meet the needs of our more than 62 million customers¹ who rely on our expertise in retirement, insurance, and asset management.
- Attract, develop, and retain the best people in the business, offering them a diverse and inclusive work environment in offices in 27 nations and territories.¹
- Give back to the communities where our employees live and work, supporting programs that help people learn more, earn more, and save more.
- Deliver value for our shareholders, who have placed their trust in us (Nasdaq: PFG).

Get to know us better. Read on to find key facts, awards and recognition, and financial highlights.

Financial data¹

\$695 billion	Total assets under management
\$13.7 billion	Total GAAP revenues
\$0.6 billion	Net income attributable to Principal®
\$1.6 billion	Non-GAAP operating earnings ²
12.8%	Non-GAAP operating ROE ³

People

Nearly
20,000
employees worldwide

Financial Strength Ratings⁴ for Principal Life Insurance Company and Principal National Life Insurance Company

"A+" Superior	A.M. Best Company: second highest of 13 rating levels
"AA-" Very strong	Fitch Ratings: fourth highest of 19 rating levels
"A1" Good	Moody's Investors Service: fifth highest of 21 rating levels
"A+" Strong	S&P Global: fifth highest of 20 rating levels

Recognition

Overall

- Listed as 256th on Fortune's list of the **Largest 500 Corporations based on revenues** (June 2022)
- Ranked 341th on the Forbes Global 2000 list, which recognizes the **world's biggest and most powerful companies**, as measured by a composite ranking for sales, profits, assets, and market value (June 2023)
- A member of the Standard & Poor's **(S&P) 500®** since July 2002.

Retirement and Income Solutions

- Named the **No. 3 401(k) plan service provider by number of participants**. PLANSPONSOR Recordkeeping Survey (July 2023)
- Ranked the **No. 1 employee stock ownership plan recordkeeper by number of plans**. PLANSPONSOR Recordkeeping Survey (July 2023)
- Recognized as the **No. 1 defined benefit plan service provider by number of plans**. PLANSPONSOR Defined Benefit Administration Survey (August 2023)

Asset Management

- Ranked the 27th **largest manager of worldwide institutional assets under management** of 434 managers profiled. Assets as of December 31, 2022. "Largest Money Manager" Pensions & Investments (June 2023)
- Named the **No. 2 manager of hybrid target date CITs** (The State of the Target-Date Market: 2023, Sway Research February 2024)
- Ranked a **Top 10 target date manager** (The State of the Target-Date Market: 2023, Sway Research February 2024)

- Received a CIO Industry Innovation – **Winner Real Assets and Infrastructure Award** (December 2023)
- Named one of the **top 10 largest global real estate managers by total worldwide real estate assets** (net of leverage, including contributions committed or received, but not yet invested; REOCs are included with equity; REIT securities are excluded), as of June 30, 2023 Pensions & Investments (October 2023)
- Principal Malaysia received the **2024 Best of the Best Country Awards - Best Institutional House-Malaysia** from Asia Asset Management (February 2024)
- Principal Thailand was recognized with the **Best Asset Management Company Awards** from SET Awards 2023 by Stock Exchange of Thailand (SET) (November 2023)
- Principal Hong Kong received the **Corporate Financial Education and ESG Leadership – Gold Award** from the Institute of Financial Planners of Hong Kong (IFPHK) (November 2023)
- Principal Claritas received **Moody's MQ1.br rating** (September 2023)

Benefits and Protection

- Ranked the **No. 1 nonqualified deferred compensation (NQDC) provider**, based on number of NQDC plans (excluding 457 plans) PLANSPONSOR Defined Contribution Recordkeeping Survey (July 2023)
- Named the **No. 2 provider of group benefits insurance (dental, life, vision, disability, accident, critical illness, hospital indemnity)**, based on participants in LIMRA's Fourth Quarter 2022 U.S. Workplace Benefits Life Insurance, Disability Insurance, Dental and Vision Plans, and Supplemental Health Insurance in-force surveys (April 2023)
- Recognized as the **No. 3 provider of non-cancellable individual disability income insurance** based on new annualized premium. Based on participants in the LIMRA Fourth Quarter 2023 Individual Disability Income Insurance Sales survey (February 2024)
- Named the **No. 1 provider of disability buy-sell solutions, based on new annualized premium**. Based on participants in the LIMRA Fourth Quarter 2023 Individual Disability Income Insurance Sales survey (February 2024)
- Ranked **No. 1 in group benefits for employer web capabilities and experience** by DALBAR, Inc. Recognized with DALBAR's Communications Seal of Excellence for superior web experience (May 2022)

Sustainability

- Earned a **GRESB 4-Star rating (2023)**:⁵ U.S. Core strategy, eighth consecutive year; European Core strategy, fourth consecutive year; European Office strategy, second consecutive year (October 2023)
- Included in the **2024 JUST 100** and recognized as one of 2024 America's Most JUST Companies by JUST Capital (December 2023)
- Recognized with a **CDP Climate Change Management status** of "B" (January 2024)⁶

Workplace excellence

- Recognized by *Forbes* as one of **The Best Employers for Diversity 2023** (April 2023)
- Named one of the **Best Employers for Women 2023** by *Forbes* (July 2023)
- Received a 100 out of 100 score on the **Disability Equality Index (DEI)** for our disability inclusion efforts by Disability:IN (July 2023)
- Ranked a **50 Out Front: Best Place to Work for Women and Diverse Managers** by Diversity MBA (July 2023)
- Included in the 2023 **Corporate Equality Index (CEI)** for support of lesbian, gay, bisexual, transgender, and queer equality in the workplace by Human Rights Campaign Foundation (November 2023)
- Recognized by Military Friendly as a 2024 **Military Friendly Employer** (November 2023)
- Named one of **Computerworld's 2024 Best Places to Work in IT** for the 22nd consecutive year by Computerworld (November 2023)
- Recognized as a **2024 World's Most Ethical Companies®** by Ethisphere (December 2023)
- Ranked one of **America's Most Responsible Companies 2024** by Newsweek (December 2023)
- Named a **Best Place to Work in Money Management** by Pensions & Investments for the 12th consecutive year (December 2023)



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¹ Data for the trailing twelve months ended December 31, 2023 unless otherwise noted. See our most recent 10-K or 10-Q report for additional information and forward-looking disclosures. For other updates, visit www.principal.com/principal.com.

² The company uses a number of non-GAAP financial measures that management believes are important in understanding and evaluating the normal, recurring operations of our businesses. These measures are not a substitute for GAAP financial measures. Therefore, we provide a reconciliation of the non-GAAP financial measures to the comparable GAAP financial measures as follows:

- Net income attributable to Principal Financial Group of \$623.2 million adjusted for net realized capital (gains) losses of \$87.9 million and adjusted for (income) loss from existed business of \$891.7 million equals non-GAAP operating earnings of \$1,602.8 million.
- Net income return on average equity (ROE) including accumulated other comprehensive income of 6.0% adjusted for cumulative change in fair value of funds withheld embedded derivative and AOCI, other than foreign currency translation adjustment of (1.0) %, net realized capital (gains) losses of 0.7%, and (income) loss from exited business of 7.1% equals non-GAAP operating ROE of 12.8%

³ Non-GAAP operating earnings ROE equals trailing twelve months of non-GAAP operating earnings divided by average stockholders' equity available to common stockholders excluding cumulative change in fair value of funds withheld embedded derivative and accumulated other comprehensive income (loss), other than foreign currency translation adjustment.

⁴ Information as of December 2023. Our ratings reflect each rating agency's opinion of our financial strength, operating performance, and ability to meet our obligations to policyholders and are not evaluations directed toward the protection of investors or reflect any ratings actions or notices relating to the U.S. life insurance sector generally. Such ratings are neither a rating of securities nor a recommendation to buy, hold or sell any security, including our common stock. Ratings are subject to revision or withdrawal at any time by the assigning agency, and each rating should be evaluated independently of any other rating.

⁵ 2023 Global Real Estate Sustainability Benchmark (GRESB) assessment, data as of 31 December 2022. 4-star rating reflects top 40% worldwide performance. In order to receive a ranking, the Firm paid GRESB an application fee to be evaluated and rights to use the rating. For information on the methodology used for the GRESB 4-star rating please visit: <https://www.gresb.com/wp-content/uploads/2017/07/GRESB-RE-Scoring-Methodology.pdf>. The Firm paid GRESB an application fee to be evaluated and use the rating.

⁶ Based on data for the 2022 calendar year.

Third party rankings and recognitions are no guarantee of future investment success and do not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement by any client nor are they representative of any one client's evaluation.

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Principal Asset Management is the global investment management business for Principal Financial Group® and includes the asset management operations of the following : Principal Global Investors, LLC; Principal Real Estate Investors, LLC; Principal Real Estate Europe Limited and its affiliates; Spectrum Asset Management, Inc.; Post Advisory Group, LLC; Origin Asset Management, LLP; Claritas Investimentos; Principal Global Investors (Europe) Limited; Principal Global Investors (Singapore) Ltd.; Principal Global Investors (Australia) Ltd.; Principal Global Investors (Japan) Ltd.; Principal Asset Management Company (Asia) Ltd., and include assets where we provide model portfolios. Marketing assets under management include certain assets that are managed by Principal International and Retirement and Income Solutions (RIS) divisions of Principal.

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