

November 2020

H.E. António Guterres
Secretary-General United Nations
New York, NY 10017 USA

Dear Mr. Secretary-General,

I am pleased to confirm Principal Financial Group, Inc., supports the Ten Principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption.

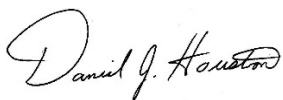
Principal was founded more than 140 years ago with the purpose of putting financial security within reach of more people. As the company has evolved into a global financial partner, our ambitions have followed, but our purpose remains: Fostering a world where financial security is accessible to all. At Principal, our commitment to our customers, and their expectations of us, extend beyond building a secure financial future, to improving the future of the world we all share. Our business ambitions must be balanced with responsible business practices and a pledge to advance humanity and the planet.

With this letter, we express our commitment to making the UN Global Compact and its principles part of our strategy, culture and day-to-day operations of our company. We will engage in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Principal will make a clear statement of this commitment to our stakeholders and the general public. We have already begun this work in our recent corporate social responsibility report and company mapping to UN SDG targets.

We recognize a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP). It describes our company's efforts to implement the Ten Principles. We support public accountability and transparency and commit to report on progress within *one year* of joining the UN Global Compact, and *annually* according to the UN Global Compact COP policy. This includes: A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. It will include a description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) we have taken or plans to undertake to implement the UN Global Compact principles in each of the four issue areas (human rights, labor, environment, anti-corruption). In addition, our measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results). This work will be overseen by our company's ESG task force, which reports directly to the nominating and governance committee of our board of directors.

Sincerely yours,

Dan Houston

A handwritten signature in black ink that reads 'Daniel J. Houston'.

Chairman, President, & CEO