

News From The Employee Benefit Research Institute

Principal Financial Group® Chairman, President & CEO Dan Houston Recognized With the 2023 Ray Lillywhite Award by EBRI at the Defined Contribution West Conference in San Diego, CA

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(Washington, D.C.) – Principal Financial Group® Chairman, President & CEO Dan Houston received the 2023 Ray Lillywhite Award today from the Employee Benefit Research Institute (EBRI) at the Defined Contribution West Conference in San Diego, CA. The Ray Lillywhite Award celebrates contributions by individuals who have had distinguished careers in the retirement and investment management fields and whose outstanding service has enhanced Americans' economic security. The award is presented by EBRI as merited by individual and group excellence and is named after Ray Lillywhite, a pioneer in the pension field who for decades guided state employee pension plans.

“For nearly four decades, Dan has tirelessly shown a true dedication to industry growth, innovation and financial security for all Americans. His strong sense for community support has permeated into the overall business philosophy for Principal globally – and that’s part of its success today. The Employee Benefit Research Institute recognizes Dan with the 2023 Ray Lillywhite Award because of his longtime focus on advanced financial security and retirement programs for employees and employers,” said Barb Marder, president & CEO, EBRI.

Past Ray Lillywhite Award winners included: U.S. Senators Rob Portman and Ben Cardin; Howard Fluhr, The Segal Group; Karin Brodbeck, Nestlé USA; Olivia Mitchell, Wharton School, University of Pennsylvania; and William F. Sharpe, Stanford University Graduate School of Business.

“I am deeply honored and humbled to receive this year’s Lillywhite Award,” said Dan Houston, Principal chairman, president, and CEO. “Financial security is not just a personal achievement but a societal imperative. It is our collective responsibility to help ensure that everyone has access to the tools and knowledge needed to secure their own financial future.”

Houston joined Principal in 1984. He has held several management positions, being named senior vice president in 2000, executive vice president in 2006, and president of the retirement division in 2008. He was named president and chief operating officer in 2014 before assuming his current role in 2015. Houston is a member of the Business Roundtable, past chair of the American Council of Life Insurers, chair of the ICON Water Trails initiative and served on the EBRI board of directors, as well now advising multiple organizations including the Iowa State University Business School Dean’s Advisory Council, Future Ready Iowa, Partnership for a Healthier America, and Community Foundation of Greater Des Moines.

His critical leadership role in advocacy and policy development keeps making great strides. Houston appeared before the U.S. Senate Special Committee on Aging to discuss the importance of educating the workforce about their financial needs in retirement; joined the joint forum of U.S. Senate Committees on Finance and Health, Education, Labor, and Pensions to discuss private-sector retirement savings plans; and is a vocal champion for SECURE 2.0. He also authored a chapter in “The Upside of Aging” published by John Wiley & Sons (2014) on the keys to achieving financial security.

Under Houston’s leadership, in 2022 Principal initiated the Global Financial Inclusion Index to track financial inclusion across 42 global markets. The goal is to gain greater insight into the levers that enable and inhibit financial inclusion around the world. The work is rooted in the belief that financial inclusion sits at the heart of financial security and

global economic progress. Houston leverages the report with business leaders, government officials, and financial services professionals, helping them make informed progress toward greater financial inclusion.

Principal Financial Group (Nasdaq: PFG) is a global financial company with approximately 19,000 employees¹ passionate about improving the wealth and well-being of people and businesses. In business for more than 140 years, Principal is helping approximately 62 million customers¹ plan, insure, invest, and retire, while working to improve our planet, support the communities where we do business, and build a diverse, inclusive workforce. Principal is proud to be recognized as one of the 2023 World’s Most Ethical Companies², a member of the Bloomberg Gender Equality Index, and a Top 10 “Best Places to Work in Money Management.”³ Learn more about Principal at [principal.com](https://www.principal.com).

¹ As of June 30, 2023

² Ethisphere, 2023

³ Pensions & Investments, 2022

The Employee Benefit Research Institute is a non-profit, independent and unbiased research organization that provides the most authoritative and objective information about critical issues relating to employee benefit programs in the United States. For more information, visit www.ebri.org.

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