

May 2014



Make the most
of every opportunity.

Invest in the Principal Growth Fund. A diversified equity fund that invests in a judicious mix of large and mid cap stocks with the aim of optimising your returns. Our experienced fund management team proactively and aggressively seeks opportunities, to significantly outperform the benchmark index - S&P BSE 200.



Principal
Growth Fund

AN OPEN-ENDED EQUITY SCHEME

Product Label - This product is suitable for investors who are seeking - -

- Long term capital Growth.
- Investment in equity & equity related securities including equity derivatives of companies across market capitalization.
- High Risk. (BROWN)




- Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as: Investors understand that their principal will be at Low Risk (Blue);
Investors understand that their principal will be at Medium Risk (Yellow);
Investors understand that their principal will be at High Risk (Brown)

PRODUCT SUITABILITY

Scheme Names	This product is suitable for investors who are seeking ~	Product Label	Pg. No.
Principal Large Cap Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of large capitalization Companies	High Risk  (Brown)	8
Principal Emerging Bluechip Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of mid & small capitalization Companies.	High Risk  (Brown)	9
Principal Growth Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of companies across market capitalization.	High Risk  (Brown)	10
Principal Dividend Yield Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of high dividend yield Companies.	High Risk  (Brown)	11
Principal Index Fund - Nifty <i>(An Open-ended Index Scheme)</i>	• Long term Capital Growth. • Investment in equity securities including equity derivatives of CNX Nifty (NSE) Companies.	High Risk  (Brown)	12
Principal Index Fund - Midcap <i>(An Open-ended Index Scheme)</i>	• Long term Capital Growth. • Investment in equity securities including equity derivatives of CNX Midcap Index.	High Risk  (Brown)	13
Principal SMART Equity Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of large capitalization Companies as well as Debt/Money Market securities through a systematic allocation of Funds between Equity & Debt on the basis of the Price Earnings Ratio of CNX Nifty.	High Risk  (Brown)	14
Principal Personal Tax Saver Fund <i>(An Open-ended Equity Linked Savings Scheme)</i>	• Long term Capital Growth with a three year lock-in. • Investment in equity & equity related securities including equity derivatives of large capitalization Companies.	High Risk  (Brown)	15
Principal Tax Savings Fund <i>(An Open-ended Equity Linked Savings Scheme)</i>	• Long term Capital Growth with a three year lock-in. • Investment in equity & equity related securities including equity derivatives of companies across market capitalization.	High Risk  (Brown)	16
Principal Balanced Fund <i>(An Open-ended Balanced Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives as well as debt/money market securities.	High Risk  (Brown)	17
Principal Debt Savings Fund - MIP <i>An Open-ended Income Fund (Monthly Income is not assured and is subject to the availability of distributable surplus)</i>	• Income and Capital Growth over a medium term investment horizon. • Investment primarily in debt/money market securities with exposure in equity & equity related instruments including equity derivatives.	Medium Risk  (Yellow)	18
Principal Government Securities Fund <i>(An Open-ended dedicated Gilt Scheme investing in Government Securities)</i>	• Income over a long term investment horizon. • Investment in Government Securities.	Low Risk  (Blue)	19
Principal Income Fund - Long Term Plan <i>(An Open-ended Income Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	20
Principal Debt Opportunities Fund - Corporate Bond Plan <i>(An Open-ended Debt Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments of Private & Public Sector Companies.	Low Risk  (Blue)	21
Principal Income Fund - Short Term Plan <i>(An Open-ended Income Scheme)</i>	• Income over a medium term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	22
Principal Bank CD Fund <i>(An Open-ended Debt Scheme)</i>	• Income over a medium term investment horizon. • Investment in Bank CDs, Debt & Money Market Instruments.	Low Risk  (Blue)	23
Principal Debt Opportunities Fund - Conservative Plan <i>(An Open-ended Debt Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	24
Principal Cash Management Fund <i>(An Open-ended Liquid Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments, with maturity not exceeding 91 days.	Low Risk  (Blue)	25
Principal Global Opportunities Fund <i>(An Open-ended Fund of Funds Scheme)</i>	• Long term Capital Growth. • Investment in overseas mutual fund schemes.	High Risk  (Brown)	26
Principal Retail Money Manager Fund <i>(An Open-ended Debt Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	26
Principal Debt Savings Fund - Retail Plan <i>(An Open-ended Income Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	27

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 Investors understand that their principal will be at Medium Risk  (Yellow);
 Investors understand that their principal will be at High Risk  (Brown)

Fixed Income Update for May 2014

Key Market Highlights:

- During the month, yields fell 20-30 bps across all asset classes. A decisive political mandate, strong FII flows into debt market, high gilt and SDL redemptions and fall in banking system liquidity deficit were the key reasons.
- BJP led NDA won a significant majority in the Lok Sabha elections with a total of 336 seats (of which 282 seats won by BJP on its own) out of 543 seats paving the way for a stable government which may undertake much needed reforms to kickstart growth. Equities and currency rallied during the month. INR ended the month at 59.10 as compared to 60.34 in the previous month.
- The ten year benchmark 8.83% GOI 2023 closed at 8.65%, 18 bps lower than previous month end. Ten year SDLs of prime quality states ended at 9.07-9.10 levels, an average spread of 45 bps to the benchmark.
- The ten year AAA Corporate bond benchmark closed at 9.45%, 20 bps lower than previous month. The five year AAA corporate bond benchmark closed at 9.37%, 22 bps lower than previous month.
- 1 year CD rates fell by 30 bps to close at 8.98. 1 year T bill rate also fell 22 bps to close at 8.70%.
- April WPI data release came lower at 5.2% as compared to 5.7% in previous month. CPI for April came higher at 8.59% compared to 8.31% in previous month. Higher weightage of food in the CPI basket could be the main reason for this rise.
- March industrial production (IIP) growth came in at -0.5% yoy reflecting continued tepid activity.
- India's real GDP for the quarter January to March 2014 came in at 4.6%. After taking into account revisions for previous quarters, real GDP for FY14 stands at 4.7% as compared to 4.5% in FY 13.
- Liquidity deficit was lower during the month at ₹ 74,000 cr average as compared to ₹ 80,000 cr average for the previous month combined for daily LAF, term LAF and MSF. Overnight rates remained broadly in a range of 7.50 - 8.50% during the month.

Outlook:

- We expect the ten year benchmark G-sec to trade in a range of 8.60% to 8.80% during the month. The five year AAA PSU corporate bond benchmark is expected to trade in a range of 9.15 to 9.40%.
- Banking system liquidity deficit is expected to improve and be in range of ₹ 50,000 crore to 75,000 crore for the month.
- Short term money market yields upto 3 month maturity are expected to remain benign on easing liquidity conditions. We expect the 3 month CD rate to remain in range of 8.50-9.00%.

Review of Equity Market for the Month of May 2014

Since the fourth quarter of CY 2013, the markets have been driven by expectations of change in the government, expecting it to lead to a change in the prevailing macroeconomic and business situation. This could be the prime driver of the markets while improvement in current macro data like lower current account deficit, lower inflation and a stable currency have also helped. The election results surprised everyone with the strong performance of the NDA. The markets have continued to rally with investors chasing high beta sectors and mid cap stocks. This is shown by the performance chart below, with the BSE Mid Cap index beating the Sensex by over 700 bps during the month with the Small Cap index doing even better. This trend towards high beta names doing better is also seen in sectors, with IT, FMCG and Pharmaceuticals underperforming the broad markets, while Capital Goods, Metals and Financials did well. Another group of stocks which did well were the Public Sector Companies (the PSU index was up 24%

during the month, and was the best performing index). This was probably led by oil companies, where the market expects accelerated reforms, and other PSUs from Capital Goods Sector, Power Sector etc. where the market expects these companies to benefit from revived economic activity. The market is expecting a turnaround in the business cycle, and the expanded valuations reflect that. However, domestic investors have remained sellers. Both insurance companies and mutual funds sold equity during May though the sale amount has come down, especially for mutual funds (about USD 40 million). FIIs however, continued to invest, investing about \$ 2.8 Billion during the month. Globally also, emerging market equity funds saw inflows in April (May data is not yet out), the first time since October 2013. However, India dedicated equity funds had an outflow of USD 785 million during the month. Developed market equity funds continue to see inflows too, though the pace has slowed slightly. The FIIs continued to invest in Indian debt through May. Globally, the financial conditions remained easy. The volatility in equity and currencies markets remains low. The CBOE Index of implied volatility is at a long time low.

PERFORMANCE AS ON MAY 30, 2014*

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
Broad Markets					
CNX Nifty Index	7230	7.97	15.18	16.97	18.06
S&P BSE Sensex	24217	8.03	14.66	16.38	19.80
S&P BSE 100	7345	9.38	17.79	18.79	20.01
S&P BSE 200	2951	9.79	18.30	19.67	20.13
S&P BSE 500	9206	10.36	19.41	21.04	21.38
S&P BSE Mid Cap	8467	15.62	30.26	33.67	30.75
S&P BSE Small Cap	9016	20.37	39.89	47.55	49.33
Sectoral Performance					
S&P BSE Auto	14494	8.39	15.04	17.53	27.48
S&P BSE Bankex	16954	15.28	38.01	32.99	15.96
S&P BSE CG	14717	21.44	41.84	49.64	53.74
S&P BSE CD	7713	18.35	29.61	34.07	-1.05
S&P BSE FMCG	6864	1.49	5.86	4.58	-0.88
S&P BSE Metal	12293	23.16	41.93	30.45	41.85
S&P BSE Oil & Gas	10854	13.67	28.82	25.33	22.02
S&P BSE PSU	8055	24.05	46.05	38.44	18.42
S&P BSE Teck	4831	-1.01	-8.18	1.93	33.72
S&P BSE HC	10315	-4.11	-4.84	8.53	15.52

* Performance for less than one year period are absolute returns and more than one year are compounded annualized returns.

Source - MFI Explorer

In macroeconomic data, the March IIP came in at (-) 0.5%. For FY 14 as a whole, the IIP was (-) 0.2%, which showed the state of the industry. However, the core sector index for April 2014 (accounting for about 38% of the IIP) came in at 4.2% (It was 2.5% for March 2014).

The markets have run up substantially on anticipating progress in many areas and the valuation multiple has expanded. Some of the areas like privatization are contentious. The next key economic event is the union budget, likely to be in the first week of July which could lay out key contours of the government's economic policy. The monsoons are also another factor to watch for, as some have forecast a below average monsoon this year. The things on the ground have not changed yet, though a buoyant secondary market may also lead to revival of the primary market and make capital available to stretched companies. (About ₹ 5500 crores was raised in the month of May). The earnings numbers for FY 15 have not been revised though analysts are bullish on the earnings numbers for FY 16. The present run in the market has been quite sharp when all kinds of stocks have done well. We think that going forward the markets may be more discriminating, with markets rewarding good performance from quality companies.

During the month we bought or added to our positions in J Kumar Infrastructure, India Bulls Housing Finance, SRF, Andhra Bank, Larsen & Toubro, Engineers India, Exide Industries among other stocks. We sold or reduced our positions in MT Educare, Arvind, Raymonds, Tata Communications and Axis Bank among other stocks.

Fund at a Glance

Particulars	EQUITY SCHEMES					
	Principal Large Cap Fund	Principal Emerging Bluechip Fund	Principal Growth Fund	Principal Dividend Yield Fund	Principal Index Fund - Nifty	Principal Index Fund - Midcap
Nature of the Scheme	An Open-ended Equity Scheme	An Open-ended Equity Scheme	An Open-ended Equity Scheme	An Open-ended Equity Scheme	An Open-ended Index Scheme	An Open-ended Index Scheme
Allotment Date - Regular Plan	November 11, 2005	November 12, 2008	October 25, 2000	October 15, 2004	July 27, 1999	May 12, 2014
- Direct Plan	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	May 12, 2014
Investment Plans / Options	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.					
Fund Manager & Managing the Current Fund from	Anupam Tiwari July 2011	Dhimant Shah June 2011	P.V.K. Mohan September 2010	Dhimant Shah December 2011	Rupali Pandit October 2012	Rupali Pandit May 2014
Total Investment Experience	9 years	22 years	20 years	22 years	14 years	14 years
Benchmark	S&P BSE 100 Index	CNX Midcap Index	S&P BSE 200 Index	CNX Dividend Opportunities Index	CNX Nifty Index	CNX Midcap Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
Cut Off Time[#]	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Exit Load (including SIP/STP/SWP, if available)	If redeemed on or before 1 Year from the date of allotment - 1%		1% - If redeemed within 365 days from the date of allotment. Nil - If redeemed after 365 days from the date of allotment.	If redeemed on or before 1 Year from the date of allotment - 1%	0.50% - if redeemed on or before 365 days from the date of allotment; Nil - if redeemed after 365 days from the date of allotment.	
SIP / SWP / STP	Available					
Minimum No. & Amt. of SIP/SWP/STP (if available)	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.					

Particulars	EQUITY SCHEME	EQUITY LINKED SAVINGS SCHEME (ELSS)		TARGET RISK FUNDS	
	Principal SMART Equity Fund	Principal Personal Tax Saver Fund	Principal Tax Savings Fund	Principal Balanced Fund	Principal Debt Savings Fund - Monthly Income Plan
Nature of the Scheme	An Open-ended Equity Scheme	An Open-ended Equity Linked Savings Scheme	An Open-ended Equity Linked Savings Scheme	An Open-ended Balanced Scheme	An Open-ended Income Fund (Monthly Income is not assured and is subject to the availability of distributable surplus)
Allotment Date - Regular Plan	December 16, 2010	March 31, 1996	March 31, 1996	January 14, 2000	May 23, 2002
- Direct Plan	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
Investment Plans / Options	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.	Regular Plan & Direct Plan. Both the Plan do not have any options at present.	Regular Plan & Direct Plan. Both the Plan do not have any options at present.	Regular Plan and Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.	Regular Plan & Direct Plan. Both the Plans offer Dividend & Growth Option. Dividend Frequencies - Monthly / Quarterly
Fund Manager & Managing the Current Fund from	Anupam Tiwari July 2011	Anupam Tiwari July 2011	P.V.K. Mohan September 2010	P.V.K. Mohan May 2010	Pankaj Jain January 2012
Total Investment Experience	9 years	9 years	20 years	20 years	11 years
Benchmark	Crisil Balanced Fund Index	S&P BSE 100 Index	S&P BSE 200 Index	Crisil Balanced Fund Index	Crisil MIP Blended Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 500 Existing Investor: ₹ 500	New Investor: ₹ 500 Existing Investor: ₹ 500	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
Cut Off Time[#]	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Exit Load (including SIP/STP/SWP, if available)	1% if redeemed within 1 year from the date of allotment.	Nil	Nil	If redeemed on or before 1 Year from the date of allotment - 1%.	
SIP	Available				
SWP / STP	Available	Available after lock-in period		Available	Available
Minimum No. & Amt. of SIP/SWP/STP (if available)	6 installment of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.	6 installments of ₹ 500/- each.		6 installment of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.	

[#] In respect of purchase/switch-in of units in any of the Schemes (other than Liquid Schemes) for an amount equal to or more than ₹ 2 Lakhs, the closing NAV (Net Asset Value) of the day shall be applicable subject to realisation of the funds upto 3.00 p.m. and receipt of application (duly time stamped).

Fund at a Glance (Contd.)

Particulars	DEBT SCHEMES				
	Principal Government Securities Fund	Principal Income Fund - Long Term Plan	Principal Debt Opportunities Fund - Corporate Bond Plan	Principal Income Fund - Short Term Plan	Principal Bank CD Fund
Nature of the Scheme	An Open-ended dedicated Gilt Scheme investing in Government Securities	An Open-ended Income Scheme	An Open-ended Debt Scheme	An Open-ended Income Scheme	An Open-ended Debt Scheme
Allotment Date - Regular Plan	August 23, 2001	May 09, 2003	September 14, 2004	May 09, 2003	November 6, 2007
- Direct Plan	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
Investment Plans / Options	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option.				
Dividend Frequencies	Quarterly / Annual	Quarterly / Annual	Monthly	Monthly	Monthly
Fund Manager & Managing the Current Fund from	Bekxy Kuriakose October 2012	Bekxy Kuriakose January 2013	Bekxy Kuriakose January 2013	Gurvinder Singh Wasan April 2011	Gurvinder Singh Wasan April 2011
Total Investment Experience	14 years	14 years	14 years	10 years	10 years
Benchmark	I-Sec Composite Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Short-Term Bond Fund Index	Crisil Liquid Fund Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
Cut Off Time Subscription#	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Redemption	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Exit Load (including SIP/STP/SWP, if available)	Nil	If redeemed on or before 1 Year from the date of allotment - 1%.	From the date of allotment if redeemed any time - <ul style="list-style-type: none"> • Upto 12 months - 2% • From 12 months and upto 24 months - 1% • After 24 months - Nil 	If redeemed within 180 days from the date of allotment - 0.50%	1% - if redeemed within 180 days from the date of allotment; 0.50% - if redeemed after 180 days but within 270 days from the date of allotment; 0.25% - if redeemed after 270 days but within 365 days from the date of allotment; Nil - if redeemed after 365 days from the date of allotment.
SIP / SWP / STP	Available				
Minimum number & Amount of SIP/SWP/STP (if available)	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.				

In respect of purchase/switch-in of units in any of the Schemes (other than Liquid Schemes) for an amount equal to or more than ₹ 2 Lakhs, the closing NAV (Net Asset Value) of the day shall be applicable subject to realisation of the funds upto 3.00 p.m. and receipt of application (duly time stamped).

Fund at a Glance (Contd.)

Particulars	DEBT SCHEMES	LIQUID SCHEME*	RETAIL SCHEMES		FUND OF FUNDS SCHEME
	Principal Debt Opportunities Fund - Conservative Plan	Principal Cash Management Fund	Principal Retail Money Manager Fund [~]	Principal Debt Savings Fund - Retail Plan [~]	Principal Global Opportunities Fund
Nature of the Scheme	An Open-ended Debt Scheme	An Open-ended Liquid Scheme	An Open-ended Debt Scheme	An Open-ended Income Fund	An Open-ended Fund of Funds Scheme
Allotment Date - Regular Plan	September 14, 2004	August 30, 2004	December 28, 2007	December 30, 2003	March 29, 2004
- Direct Plan	January 2, 2013	January 1, 2013	January 1, 2013	January 2, 2013	January 2, 2013
Investment Plans/ Options/ Dividend Frequencies	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option. Dividend Frequency - Daily / Weekly / Monthly	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option. Dividend Frequency - Daily / Weekly / Monthly	Growth & Dividend Both the Plans offer Dividend & Growth Option. Dividend Frequency - Regular Plan [~] : Daily / Weekly / Monthly. Direct Plan: Monthly (Reinvestment)	Regular Plan and Direct Plan. Both the Plans offer Dividend [~] and Growth Option. Dividend Frequency - Monthly / Quarterly	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.
Fund Manager & Managing the Current Fund from	Pankaj Jain January 2012	Pankaj Jain January 2012	Pankaj Jain January 2012	Pankaj Jain January 2012	Rajat Jain March 2004
Total Investment Experience	11 years	11 years	11 years	11 years	25 years
Benchmark	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index	MSCI World Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 10,000 Existing Investor: ₹ 1,000
Cut Off Time Subscription[#]	3.00 pm	2.00 pm	3.00 pm	3.00 pm	12.30 pm
Redemption	3.00 pm	3.00 pm	3.00 pm	3.00 pm	12.30 pm
Exit Load (including SIP/STP/SWP, if available)	Nil	Nil	Nil	If redeemed on or before 30 days from the date of allotment - 1%.	If redeemed on or before 1 Year from the date of allotment - 1%.
SIP / SWP / STP	Available				
Minimum number & Amount of SIP/SWP/STP (if available)	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.				

* In respect of Liquid Scheme(s) NAV applicable shall be subject to receipt of valid application/switch-in request at the OPT and credit of entire subscription/switch-in amounts into the Bank Account of the concerning Scheme(s)/Plan(s) and funds are available for utilization by the Scheme(s)/Plan(s), within relevant cut-off time as applicable to the relevant Scheme(s)/Plan(s).

In respect of purchase/switch-in of units in any of the Schemes (other than Liquid Schemes) for an amount equal to or more than ₹ 2 Lakhs, the closing NAV (Net Asset Value) of the day shall be applicable subject to realisation of the funds upto 3.00 p.m. and receipt of application (duly time stamped).

[~] Subscriptions (by way of purchase / switch in or in any mode) is restricted only for individual investors (including HUFs, Association of Persons & where an individual is an ultimate beneficiary). Further, (a) Daily & Weekly Dividend Option and the Payout & Sweep facility to Monthly Dividend Option under Regular Plan of Principal Retail Money Manager Fund and (b) Dividend Option under Regular Plan of Principal Debt Savings Fund - Retail Plan. Direct Plan under the Scheme do not offer this Options.

Principal Large Cap Fund (An open-ended equity scheme)

FUND FEATURES

OAAUM (For the period January to March 2014):

₹ 292.94 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 38.76	₹ 38.44
Dividend Option :	₹ 26.54	₹ 26.32

INVESTMENT OBJECTIVE

To provide capital appreciation and /or dividend distribution by predominantly investing in companies having a large market capitalization.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
June 24, 2010	1.5000	20.2200
July 28, 2009	2.0000	17.6700
February 5, 2008	2.0000	23.5600
May 15, 2007	1.5000	17.7600

Past performance may or may not be sustained in the future.

* On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	16.18%
Beta [^]	0.90
Sharpe Ratio [^] (Annualised)	0.12
Portfolio Turnover Ratio ^{**}	1.07
Expense Ratio (Regular Plan) ^{#+}	2.52%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

MARKET CAP ALLOCATION (As on May 31, 2014)

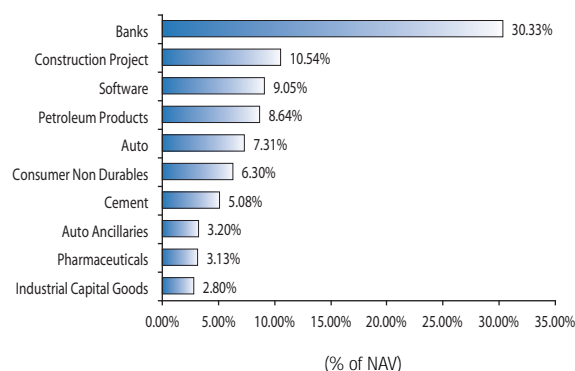
	% of NAV
Equity & Equity Related Instruments of Large Cap Companies	97.85
Equity & Equity Related Instruments of Mid Cap & Other Companies	-
Cash and Other Assets	2.15

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		97.85
Larsen & Toubro	Construction Project	9.60
ICICI Bank	Banks	8.31
State Bank of India	Banks	8.24
ITC	Consumer Non Durables	6.03
Reliance Industries	Petroleum Products	5.07
Axis Bank	Banks	3.83
Shree Cements	Cement	3.81
Tata Motors	Auto	3.26
Divi's Laboratories	Pharmaceuticals	3.13
Motherson Sumi Systems	Auto Ancillaries	3.00

HDFC Bank	Banks	2.97
Maruti Suzuki India	Auto	2.80
Tech Mahindra	Software	2.62
Crompton Greaves	Industrial Capital Goods	2.45
Infosys	Software	2.45
Wipro	Software	2.26
Housing Development Finance Corpn.	Finance	2.26
Bharat Petroleum Corporation	Petroleum Products	2.20
Sesa Sterlite	Minerals/Mining	1.93
ING Vysya Bank	Banks	1.92
HCL Technologies	Software	1.72
Bank of Baroda	Banks	1.52
The Federal Bank	Banks	1.49
Aditya Birla Nuvo	Services	1.38
Hindustan Petroleum Corporation	Petroleum Products	1.37
Indusind Bank	Banks	1.33
Ultratech Cement	Cement	1.23
Adani Ports and Special Economic Zone	Transportation	1.19
Oil India	Oil	1.12
National Aluminium Company	Non - Ferrous Metals	0.92
D.B.Corp	Media & Entertainment	0.81
Hero MotoCorp	Auto	0.79
Unitech	Construction	0.71
Voltas	Construction Project	0.63
IRB Infrastructure Developers	Construction	0.62
Union Bank of India	Banks	0.56
Coal India	Minerals/Mining	0.53
Eicher Motors	Auto	0.46
Siemens	Industrial Capital Goods	0.35
Engineers India	Construction Project	0.31
Dabur India	Consumer Non Durables	0.27
Exide Industries	Auto Ancillaries	0.20
Andhra Bank	Banks	0.16
The Ramco Cements	Cement	0.04
Cash and Other Assets		2.15
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Emerging Bluechip Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 242.50 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 46.55	₹ 46.12
Dividend Option :	₹ 35.44	₹ 35.15

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation by investing in equity & equity related instruments of Mid Cap & Small Cap companies.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
October 15, 2010	1.0000	27.4300
June 19, 2009	4.0000	19.3500

Past performance may or may not be sustained in the future.

* On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	18.97%
Beta [^]	0.86
Sharpe Ratio [^] (Annualised)	0.39
Portfolio Turnover Ratio ^{**}	0.66
Expense Ratio (Regular Plan) ^{#+}	2.53%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

MARKET CAP ALLOCATION (As on May 31, 2014)

	% of NAV
Equity and equity related instruments of Mid Cap Companies	75.81
Equity and equity related instruments of Small Cap Companies	16.74
Equity and equity related instruments of Companies other than Mid & Small Cap	4.18
Cash and Money Market / Fixed Income Securities (including MIBOR Linked Short Term Papers & Securitised Debt)	1.92
Mutual Funds	1.35

Market Cap Range for CNX Midcap Stocks
As on March 31, 2014

₹ 54,464.36 Cr – ₹ 2,687.42 Crs

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		96.73
The Federal Bank	Banks	3.64
Amara Raja Batteries	Auto Ancillaries	3.51
Tech Mahindra	Software	3.34
Sadbhav Engineering	Construction Project	3.29
Motherson Sumi Systems	Auto Ancillaries	3.25
ICICI Bank	Banks	3.18
Shree Cements	Cement	2.96
Aurobindo Pharma	Pharmaceuticals	2.94
Eicher Motors	Auto	2.58
Power Finance Corporation	Finance	2.36
IPCA Laboratories	Pharmaceuticals	2.30
Divi's Laboratories	Pharmaceuticals	2.27
Gateway Distriparks	Transportation	2.20
Kaveri Seed Company	Consumer Non Durables	2.13

ING Vysya Bank	Banks	2.09
UPL	Pesticides	2.08
Bata India	Consumer Durables	2.02
Symphony	Consumer Durables	1.96
Cummins India	Industrial Products	1.85
Oil India	Oil	1.75
Indusind Bank	Banks	1.66
Hindustan Petroleum Corporation	Petroleum Products	1.61
Aditya Birla Nuvo	Services	1.61
Glenmark Pharmaceuticals	Pharmaceuticals	1.60
The Jammu & Kashmir Bank	Banks	1.57
Oriental Bank of Commerce	Banks	1.55
Bharat Forge	Industrial Products	1.41
Escorts	Auto	1.39
Tata Global Beverages	Consumer Non Durables	1.38
Britannia Industries	Consumer Non Durables	1.35
Crompton Greaves	Industrial Capital Goods	1.34
Kalpataru Power Transmission	Power	1.32
Arvind	Textile Products	1.32
Lupin	Pharmaceuticals	1.30
Reliance Infrastructure	Power	1.25
JK Cement	Cement	1.22
CESC	Power	1.18
Sun TV Network	Media & Entertainment	1.15
Mahindra & Mahindra Financial Services	Finance	1.10
Max India	Finance	1.05
V.S.T Tillers Tractors	Auto	1.05
Finolex Cables	Industrial Products	1.02
Jain Irrigation Systems	Industrial Products	1.00
Hindustan Zinc	Non - Ferrous Metals	1.00
Voltas	Construction Project	1.00
Persistent Systems	Software	1.00
Indiabulls Housing Finance	Finance	1.00
Wonderla Holidays	Hotels	0.98
J.Kumar Infraprojects	Construction	0.98
Unitech	Construction	0.97
Indraprastha Gas	Gas	0.95
Karur Vysya Bank	Banks	0.95
Torrent Pharmaceuticals	Pharmaceuticals	0.94
Hindustan Construction Company	Construction Project	0.93
Graphite India	Industrial Products	0.88
AIA Engineering	Industrial Capital Goods	0.81
Sarda Energy & Minerals	Ferrous Metals	0.76
Godfrey Phillips	Consumer Non Durables	0.73
SRF	Textile Products	0.72

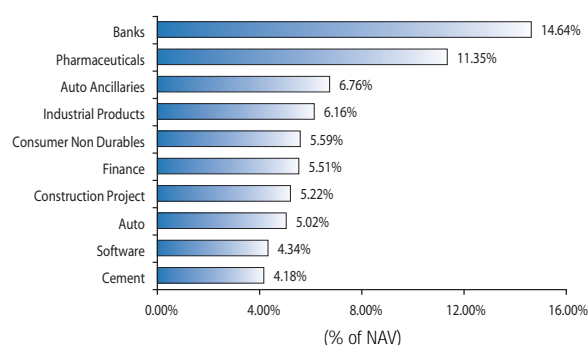
Investment Funds/Mutual Funds 1.35

Principal Index Fund - Midcap - Direct Plan - Growth Mutual Funds 1.35

Cash and Other Assets 1.92

Net Assets 100.00

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Growth Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 250.87 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 78.32	₹ 77.69
Dividend Plan :	₹ 35.50	₹ 35.20

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
December 31, 2007	2.5000	37.1400
March 20, 2006	2.5000	24.6400

Past performance may or may not be sustained in the future.

* On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	18.42%
Beta [^]	1.01
Sharpe Ratio [^] (Annualised)	0.32
Portfolio Turnover Ratio**	1.08
Expense Ratio (Regular Plan) ^{#+}	2.53%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		96.45
ICICI Bank	Banks	5.67
Reliance Industries	Petroleum Products	3.70
ITC	Consumer Non Durables	3.42
Aurobindo Pharma	Pharmaceuticals	3.36
Tata Motors	Auto	3.31
State Bank of India	Banks	3.30
Motherson Sumi Systems	Auto Ancillaries	2.78
The Federal Bank	Banks	2.64
HDFC Bank	Banks	2.58
Oil & Natural Gas Corporation	Oil	2.44
Maruti Suzuki India	Auto	2.36
Housing Development Finance Corpn.	Finance	2.34
Escorts	Auto	2.27
Oriental Bank of Commerce	Banks	2.21
HCL Technologies	Software	2.17
Andhra Bank	Banks	2.08
Infosys	Software	2.06
Bank of Baroda	Banks	2.06
Jain Irrigation Systems	Industrial Products	2.02
Power Finance Corporation	Finance	1.94
Tech Mahindra	Software	1.92

Raymond	Textile Products	1.66
Tata Consultancy Services	Software	1.66
UPL	Pesticides	1.63
Sesa Sterlite	Minerals/Mining	1.63
Indiabulls Power	Power	1.55
Britannia Industries	Consumer Non Durables	1.54
Bharat Forge	Industrial Products	1.52
Unitech	Construction	1.49
Hindustan Zinc	Non - Ferrous Metals	1.45
Bharat Petroleum Corporation	Petroleum Products	1.44
JK Cement	Cement	1.43
Oil India	Oil	1.42
Larsen & Toubro	Construction Project	1.33
Polaris Financial Technology	Software	1.28
ING Vysya Bank	Banks	1.26
DLF	Construction	1.22
Indiabulls Real Estate	Construction	1.20
Aditya Birla Nuvo	Services	1.16
Ultratech Cement	Cement	1.15
Wonderla Holidays	Hotels	1.07
Hindustan Construction Company	Construction Project	1.06
Exide Industries	Auto Ancillaries	1.06
Prestige Estates Projects	Construction	1.01
Vardhman Textiles	Textiles - Cotton	1.00
Volta	Construction Project	0.97
Eicher Motors	Auto	0.95
Dabur India	Consumer Non Durables	0.92
J.Kumar Infraprojects	Construction	0.91
National Aluminium Company	Non - Ferrous Metals	0.88
Persistent Systems	Software	0.86
Wipro	Software	0.81
Godfrey Phillips	Consumer Non Durables	0.79
The Ramco Cements	Cement	0.49
Mile Stone Global	Construction Materials	0.02

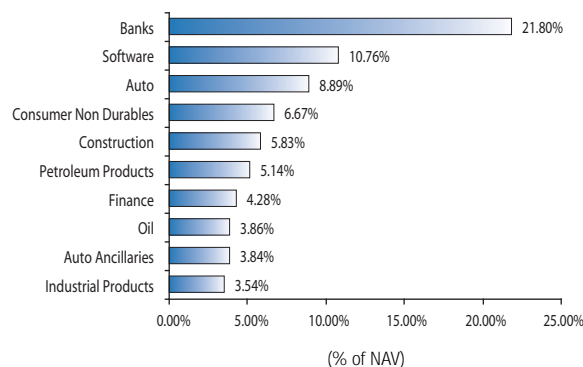
Investment Funds/Mutual Funds **1.24**

Principal Index Fund - Midcap -
Direct Plan - Growth **Mutual Funds** 1.24

Cash and Other Assets **2.31**

Net Assets **100.00**

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Dividend Yield Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 95.56 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 30.21	₹ 29.97
Dividend Plan :	₹ 22.30	₹ 22.13

INVESTMENT OBJECTIVE

To provide capital appreciation and / or dividend distribution by investing predominantly in a well-diversified portfolio of companies that have a relatively high dividend yield.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
October 12, 2007	1.5000	15.4400
April 24, 2006	1.5000	15.7200
October 3, 2005	0.7500	13.5100
April 20, 2005	0.5000	11.0900

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	18.49%
Beta [^]	0.96
Sharpe Ratio [^] (Annualised)	0.05
Portfolio Turnover Ratio ^{**}	0.43
Expense Ratio (Regular Plan) ^{#+}	2.68%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

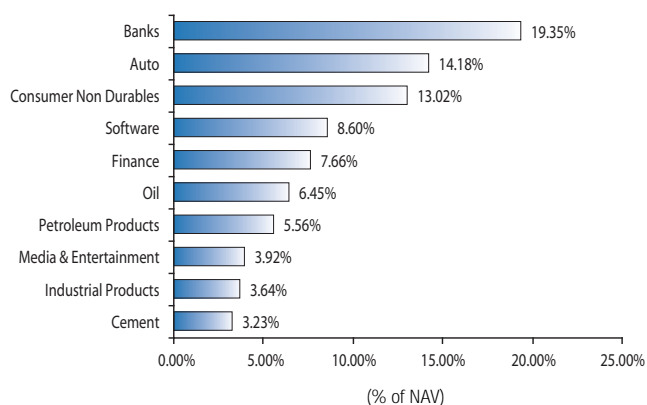
⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		97.67
ITC	Consumer Non Durables	5.04
Hero MotoCorp	Auto	4.96
Oil & Natural Gas Corporation	Oil	4.39
Tata Motors - A Class	Auto	4.17
ICICI Bank	Banks	3.92
Bank of Baroda	Banks	3.75
State Bank of India	Banks	3.58
Bajaj Holdings & Investment	Finance	3.41
VST Industries	Consumer Non Durables	3.03
Bajaj Auto	Auto	2.75
HCL Technologies	Software	2.72
Colgate Palmolive (India)	Consumer Non Durables	2.36
Power Finance Corporation	Finance	2.34
Sun TV Network	Media & Entertainment	2.23
NIIT Technologies	Software	2.14
Gateway Distriparks	Transportation	2.13

Oil India	Oil	2.06
Cummins India	Industrial Products	2.02
Rural Electrification Corporation	Finance	1.91
The Jammu & Kashmir Bank	Banks	1.91
Tata Consultancy Services	Software	1.90
Tech Mahindra	Software	1.84
Hinduja Ventures	Media & Entertainment	1.69
Bharat Petroleum Corporation	Petroleum Products	1.67
ACC	Cement	1.64
Supreme Industries	Industrial Products	1.62
The Federal Bank	Banks	1.61
Century Textiles & Industries	Cement	1.59
Hindustan Petroleum Corporation	Petroleum Products	1.57
Tata Power Company	Power	1.43
IPCA Laboratories	Pharmaceuticals	1.38
HDFC Bank	Banks	1.33
Tata Global Beverages	Consumer Non Durables	1.31
Karur Vysya Bank	Banks	1.29
National Buildings Construction Corpn.	Construction	1.25
Reliance Industries	Petroleum Products	1.20
SML Isuzu	Auto	1.20
Kolte - Patil Developers	Construction	1.13
Castrol India	Petroleum Products	1.12
Tamil Nadu Newsprint & Papers	Paper	1.11
Maruti Suzuki India	Auto	1.10
Oriental Bank of Commerce	Banks	1.09
Hindustan Zinc	Non - Ferrous Metals	0.97
Crompton Greaves	Industrial Capital Goods	0.95
Apollo Tyres	Auto Ancillaries	0.94
Syndicate Bank	Banks	0.87
Aurobindo Pharma	Pharmaceuticals	0.77
Mcleod Russel India	Consumer Non Durables	0.66
DCM Shriram Consolidated	Consumer Non Durables	0.62
Cash and Other Assets		2.33
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Index Fund - Nifty (An open-ended index scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 8.37 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 49.9711	₹ 49.6745
Dividend Plan :	₹ 29.3674	₹ 29.1948

INVESTMENT OBJECTIVE

To invest principally in securities that comprise CNX Nifty (NSE) and subject to tracking errors endeavour to attain results commensurate with the Nifty.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
December 24, 2008	3.7500	15.7934

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	17.02%
Beta [^]	0.99
Sharpe Ratio [^] (Annualised)	0.07
Portfolio Turnover Ratio ^{**}	0.67
Expense Ratio (Regular Plan) ^{#+}	0.85%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM.

⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

TRACKING DEVIATION

0.98%*

* Trailing 12 months ended May 31, 2014 (Annualized).

PORTFOLIO (As on May 31, 2014)

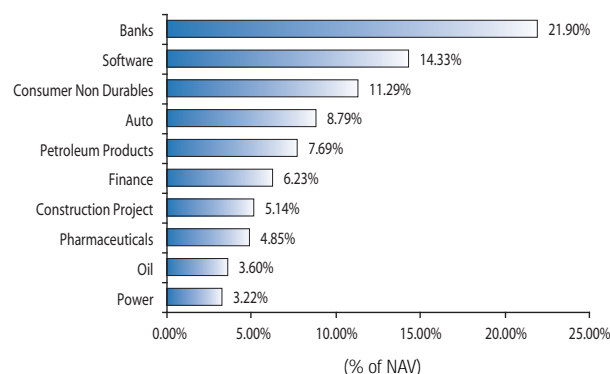
Instrument	Industry	% of NAV
Equity		99.17
ITC	Consumer Non Durables	7.72
Reliance Industries	Petroleum Products	7.14
ICICI Bank	Banks	6.68
HDFC Bank	Banks	6.00
Infosys	Software	5.79
Housing Development Finance Corpn.	Finance	5.58
Larsen & Toubro	Construction Project	5.14
Tata Consultancy Services	Software	4.47
State Bank of India	Banks	3.21
Tata Motors	Auto	3.04
Oil & Natural Gas Corporation	Oil	2.77
Axis Bank	Banks	2.49
Mahindra & Mahindra	Auto	2.32
Sun Pharmaceuticals Industries	Pharmaceuticals	1.87
Hindustan Unilever	Consumer Non Durables	1.74
Bharti Airtel	Telecom - Services	1.66

HCL Technologies	Software	1.55
Sesa Sterilite	Minerals/Mining	1.41
Kotak Mahindra Bank	Banks	1.35
Wipro	Software	1.35
NTPC	Power	1.35
Tata Steel	Ferrous Metals	1.29
Dr. Reddy's Laboratories	Pharmaceuticals	1.27
Maruti Suzuki India	Auto	1.22
Tech Mahindra	Software	1.17
Hero MotoCorp	Auto	1.15
Power Grid Corporation of India	Power	1.10
Bajaj Auto	Auto	1.06
Ultratech Cement	Cement	0.99
Coal India	Minerals/Mining	0.99
Indusind Bank	Banks	0.95
Asian Paints	Consumer Non Durables	0.94
Lupin	Pharmaceuticals	0.91
Bharat Heavy Electricals	Industrial Capital Goods	0.89
United Spirits	Consumer Non Durables	0.89
Cairn India	Oil	0.83
Grasim Industries	Cement	0.83
Cipla	Pharmaceuticals	0.80
Hindalco Industries	Non - Ferrous Metals	0.78
Tata Power Company	Power	0.77
GAIL (India)	Gas	0.72
Ambuja Cements	Cement	0.68
IDFC	Finance	0.65
Bank of Baroda	Banks	0.65
Punjab National Bank	Banks	0.57
Bharat Petroleum Corporation	Petroleum Products	0.55
NMDC	Minerals/Mining	0.55
ACC	Cement	0.52
Jindal Steel & Power	Ferrous Metals	0.44
DLF	Construction	0.38

Cash and Other Assets **0.83**

Net Assets **100.00**

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Index Fund - Midcap (An open-ended index scheme)

FUND FEATURES

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 11.1860	₹ 11.1811
Dividend Plan :	₹ 11.1860	₹ 11.1811

INVESTMENT OBJECTIVE

To invest principally in securities that comprise CNX Midcap Index and subject to tracking errors endeavour to attain results commensurate with the CNX Midcap Index.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Portfolio Turnover Ratio**	0.01
Expense Ratio (Regular Plan)#+	0.35%

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

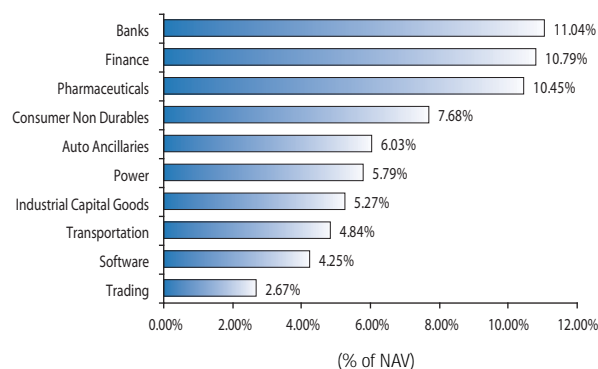
Calculated as year to date ratio to average AUM.

+ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		98.40
Adani Enterprises	Trading	2.67
Adani Ports and Special Economic Zone	Transportation	2.38
Power Finance Corporation	Finance	2.12
Reliance Infrastructure	Power	1.89
Motherson Sumi Systems	Auto Ancillaries	1.84
UPL	Pesticides	1.84
Aurobindo Pharma	Pharmaceuticals	1.80
Container Corporation of India	Transportation	1.68
Mahindra & Mahindra Financial Services	Finance	1.66
Divi's Laboratories	Pharmaceuticals	1.64
Oil India	Oil	1.63
Bharti Infratel	Telecom - Equipment & Accessories	1.61
Glenmark Pharmaceuticals	Pharmaceuticals	1.57
Siemens	Industrial Capital Goods	1.56
Indiabulls Housing Finance	Finance	1.49
Steel Authority of India	Ferrous Metals	1.43
Aditya Birla Nuvo	Services	1.42
Apollo Hospitals Enterprise	Healthcare Services	1.40
ING Vysya Bank	Banks	1.36
Hindustan Petroleum Corporation	Petroleum Products	1.34
Bank of India	Banks	1.34
Eicher Motors	Auto	1.33
Crompton Greaves	Industrial Capital Goods	1.33
Reliance Power	Power	1.32
Exide Industries	Auto Ancillaries	1.31
Bharat Forge	Industrial Products	1.26
Tata Global Beverages	Consumer Non Durables	1.21
Oracle Financial Services Software	Software	1.21
Reliance Capital	Finance	1.20
Shree Cements	Cement	1.20
Canara Bank	Banks	1.20
MRF	Auto Ancillaries	1.19
IPCA Laboratories	Pharmaceuticals	1.09
Tata Chemicals	Chemicals	1.08
Piramal Enterprises	Pharmaceuticals	1.06
Britannia Industries	Consumer Non Durables	1.05
Union Bank of India	Banks	1.05
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	1.04
Bajaj Finserv	Finance	1.03
United Breweries	Consumer Non Durables	1.02
Apollo Tyres	Auto Ancillaries	1.02
Cadila Healthcare	Pharmaceuticals	0.98
ABB India	Industrial Capital Goods	0.97
Petronet LNG	Gas	0.94
Havells India	Consumer Durables	0.94
Pidilite Industries	Chemicals	0.94
Karur Vysya Bank	Banks	0.94
MindTree	Software	0.93
The Indian Hotels Company	Hotels	0.91
Volta	Construction Project	0.87
Max India	Finance	0.86
Oriental Bank of Commerce	Banks	0.84
Sun TV Network	Media & Entertainment	0.82
The Great Eastern Shipping Company	Transportation	0.78
Ashok Leyland	Auto	0.78
Jubilant Foodworks	Consumer Non Durables	0.77
Thermax	Industrial Capital Goods	0.76
The South Indian Bank	Banks	0.76
NHPC	Power	0.75
Hindustan Zinc	Non - Ferrous Metals	0.74
Unitech	Construction	0.74
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	0.74
GMR Infrastructure	Construction Project	0.73
IDBI Bank	Banks	0.71
Jain Irrigation Systems	Industrial Products	0.71
Bajaj Finance	Finance	0.71
Bata India	Consumer Durables	0.71
The Ramco Cements	Cement	0.69
CESC	Power	0.69
The Jammu & Kashmir Bank	Banks	0.69
Amara Raja Batteries	Auto Ancillaries	0.67
Biocon	Pharmaceuticals	0.67
Mphasis	Software	0.65
CRISIL	Finance	0.65
Bharat Electronics	Industrial Capital Goods	0.65
JSW Energy	Power	0.61
Sanofi India	Pharmaceuticals	0.60
Torrent Pharmaceuticals	Pharmaceuticals	0.60
L&T Finance Holdings	Finance	0.59
Emami	Consumer Non Durables	0.58
Syndicate Bank	Banks	0.58
Allahabad Bank	Banks	0.57
Bhushan Steel	Ferrous Metals	0.55
Just Dial	Software	0.54
Century Textiles & Industries	Cement	0.54
Arvind	Textile Products	0.54
Torrent Power	Power	0.53
TV18 Broadcast	Media & Entertainment	0.52
The Karnataka Bank	Banks	0.51
Godrej Industries	Consumer Non Durables	0.50
Tata Communications	Telecom - Services	0.50
UCO Bank	Banks	0.49
IFCI	Finance	0.48
KPIT Technologies	Software	0.46
CMC	Software	0.46
Indraprastha Gas	Gas	0.46
Kansai Nerolac Paints	Consumer Non Durables	0.45
Strides Arcolab	Pharmaceuticals	0.44
Gujarat State Petronet	Gas	0.42
McLeod Russel India	Consumer Non Durables	0.32
Cash and Other Assets		1.60
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal SMART Equity Fund (An open-ended equity scheme)

FUND FEATURES

OAAUM (For the period January to March 2014):

₹ 51.56 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 14.55	₹ 14.39
Dividend Plan :	₹ 14.55	₹ 14.39

INVESTMENT OBJECTIVE

The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity; and in debt /money market instruments for defensive purposes. The Scheme will decide on allocation of funds into equity assets based on equity market Price Earning Ratio (PE Ratio) levels. When the markets become expensive in terms of 'Price to Earnings' Ratio'; the Scheme will reduce its allocation to equities and move assets into debt and/or money market instruments and vice versa.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	13.55%
Beta [^]	1.07
Sharpe Ratio [^] (Annualised)	0.30
Portfolio Turnover Ratio ^{**}	1.10
Expense Ratio (Regular Plan) ^{#+}	2.70%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM.

⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on May 31, 2014)

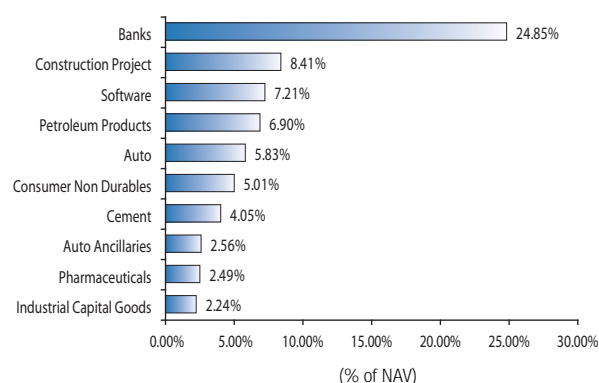
Instrument	Industry/Rating	% of NAV
Equity		78.66
Larsen & Toubro	Construction Project	7.66
ICICI Bank	Banks	7.02
State Bank of India	Banks	6.56
ITC	Consumer Non Durables	4.80
Reliance Industries	Petroleum Products	4.05
Axis Bank	Banks	3.34
Shree Cements	Cement	3.04
Tata Motors	Auto	2.60
Divi's Laboratories	Pharmaceuticals	2.49
Motherson Sumi Systems	Auto Ancillaries	2.40
HDFC Bank	Banks	2.38
Maruti Suzuki India	Auto	2.23
Tech Mahindra	Software	2.09
Crompton Greaves	Industrial Capital Goods	1.96
Infosys	Software	1.95
Wipro	Software	1.80
Housing Development Finance Corporation	Finance	1.80

Bharat Petroleum Corporation	Petroleum Products	1.75
Sesa Sterlite	Minerals/Mining	1.53
ING Vysya Bank	Banks	1.53
HCL Technologies	Software	1.37
Bank of Baroda	Banks	1.21
The Federal Bank	Banks	1.19
Aditya Birla Nuvo	Services	1.10
Hindustan Petroleum Corporation	Petroleum Products	1.10
Indusind Bank	Banks	1.06
Ultratech Cement	Cement	0.98
Adani Ports and Special Economic Zone	Transportation	0.95
Oil India	Oil	0.90
National Aluminium Company	Non - Ferrous Metals	0.74
D.B.Corp	Media & Entertainment	0.64
Hero MotoCorp	Auto	0.63
Unitech	Construction	0.56
Voltas	Construction Project	0.50
IRB Infrastructure Developers	Construction	0.48
Union Bank of India	Banks	0.43
Coal India	Minerals/Mining	0.41
Eicher Motors	Auto	0.37
Siemens	Industrial Capital Goods	0.28
Engineers India	Construction Project	0.25
Dabur India	Consumer Non Durables	0.21
Exide Industries	Auto Ancillaries	0.16
Andhra Bank	Banks	0.13
The Ramco Cements	Cement	0.03

Cash and Other Assets **21.34**

Net Assets **100.00**

SECTOR ALLOCATION OF EQUITY INSTRUMENTS (TOP 10) (As on May 31, 2014)



Principal Personal Tax Saver Fund (An open-ended equity linked savings scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 330.99 crore

NAV per unit (As on May 30, 2014)

Direct Plan: ₹ 127.52

Regular Plan: ₹ 126.52

INVESTMENT OBJECTIVE

To provide long term growth of capital. The Investment Manager will aim to achieve a return on assets in excess of the performance of S&P BSE 100 Index.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
March 25, 2008	40.0000	124.66
February 26, 2008	20.0000	172.57
December 31, 2007	11.0000	221.26
October 30, 2007	11.0000	190.53
March 13, 2006	10.0000	118.96
November 2, 2005	40.0000	124.43

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	16.48%
Beta [^]	0.91
Sharpe Ratio [^] (Annualised)	0.10
Portfolio Turnover Ratio ^{**}	1.09
Expense Ratio (Regular Plan) ^{#+}	2.52%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

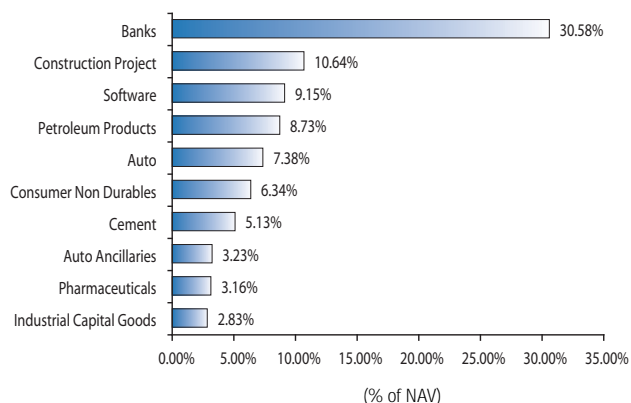
⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		98.73
Larsen & Toubro	Construction Project	9.69
ICICI Bank	Banks	8.38
State Bank of India	Banks	8.30
ITC	Consumer Non Durables	6.08
Reliance Industries	Petroleum Products	5.12
Axis Bank	Banks	3.88
Shree Cements	Cement	3.85
Tata Motors	Auto	3.29
Divi's Laboratories	Pharmaceuticals	3.16
Motherson Sumi Systems	Auto Ancillaries	3.03
HDFC Bank	Banks	3.00
Maruti Suzuki India	Auto	2.82
Tech Mahindra	Software	2.65
Crompton Greaves	Industrial Capital Goods	2.48
Infosys	Software	2.48

Wipro	Software	2.28
Housing Development Finance Corpn.	Finance	2.28
Bharat Petroleum Corporation	Petroleum Products	2.22
Sesa Sterlite	Minerals/Mining	1.95
ING Vysya Bank	Banks	1.93
HCL Technologies	Software	1.74
Bank of Baroda	Banks	1.54
The Federal Bank	Banks	1.50
Aditya Birla Nuvo	Services	1.40
Hindustan Petroleum Corporation	Petroleum Products	1.39
Indusind Bank	Banks	1.34
Ultratech Cement	Cement	1.24
Adani Ports and Special Economic Zone	Transportation	1.21
Oil India	Oil	1.14
National Aluminium Company	Non - Ferrous Metals	0.93
D.B.Corp	Media & Entertainment	0.82
Hero MotoCorp	Auto	0.80
Unitech	Construction	0.70
Voltas	Construction Project	0.64
IRB Infrastructure Developers	Construction	0.61
Union Bank of India	Banks	0.55
Coal India	Minerals/Mining	0.52
Eicher Motors	Auto	0.47
Siemens	Industrial Capital Goods	0.35
Engineers India	Construction Project	0.31
Dabur India	Consumer Non Durables	0.26
Exide Industries	Auto Ancillaries	0.20
Andhra Bank	Banks	0.16
The Ramco Cements	Cement	0.04
Cash and Other Assets		1.27
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Tax Savings Fund (An open-ended equity linked savings scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 199.27 crore

NAV per unit (As on May 30, 2014)

Direct Plan: ₹ 115.50

Regular Plan: ₹ 114.71

INVESTMENT OBJECTIVE

To build a high quality growth-oriented portfolio to provide long-term capital gains to the investors. The scheme aims at providing returns through capital appreciation.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
May 31, 2008	8.0000	90.1200
January 15, 2007	5.0000	83.6600

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	18.26%
Beta [^]	1.00
Sharpe Ratio [^] (Annualised)	0.35
Portfolio Turnover Ratio ^{**}	1.00
Expense Ratio (Regular Plan) ^{#+}	2.56%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

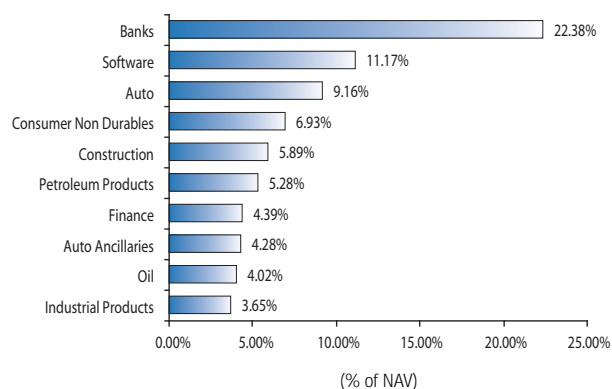
⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on May 31, 2014)

Instrument	Industry	% of NAV
Equity		99.87
ICICI Bank	Banks	5.79
Reliance Industries	Petroleum Products	3.77
ITC	Consumer Non Durables	3.55
Aurobindo Pharma	Pharmaceuticals	3.48
Tata Motors	Auto	3.43
State Bank of India	Banks	3.37
Motherson Sumi Systems	Auto Ancillaries	3.20
The Federal Bank	Banks	2.70
HDFC Bank	Banks	2.68
Oil & Natural Gas Corporation	Oil	2.51
Maruti Suzuki India	Auto	2.45
Housing Development Finance Corpn.	Finance	2.38
Escorts	Auto	2.31
Oriental Bank of Commerce	Banks	2.31
HCL Technologies	Software	2.27
Infosys	Software	2.15
Andhra Bank	Banks	2.12
Bank of Baroda	Banks	2.10
Jain Irrigation Systems	Industrial Products	2.06
Power Finance Corporation	Finance	2.01

Tech Mahindra	Software	2.00
Raymond	Textile Products	1.74
Tata Consultancy Services	Software	1.71
Sesa Sterlite	Minerals/Mining	1.71
UPL	Pesticides	1.68
Indiabulls Power	Power	1.65
Britannia Industries	Consumer Non Durables	1.61
Bharat Forge	Industrial Products	1.59
Unitech	Construction	1.53
Bharat Petroleum Corporation	Petroleum Products	1.51
Oil India	Oil	1.51
JK Cement	Cement	1.50
Hindustan Zinc	Non - Ferrous Metals	1.49
Larsen & Toubro	Construction Project	1.41
Polaris Financial Technology	Software	1.32
ING Vysya Bank	Banks	1.31
Indiabulls Real Estate	Construction	1.25
DLF	Construction	1.24
Aditya Birla Nuvo	Services	1.23
Ultratech Cement	Cement	1.20
Wonderla Holidays	Hotels	1.09
Exide Industries	Auto Ancillaries	1.08
Hindustan Construction Company	Construction Project	1.07
Prestige Estates Projects	Construction	1.07
Vardhman Textiles	Textiles - Cotton	1.05
Voltas	Construction Project	1.01
Eicher Motors	Auto	0.97
Dabur India	Consumer Non Durables	0.96
National Aluminium Company	Non - Ferrous Metals	0.91
Persistent Systems	Software	0.89
Wipro	Software	0.83
Godfrey Phillips	Consumer Non Durables	0.81
J.Kumar Infraprojects	Construction	0.80
The Ramco Cements	Cement	0.50
Cash and Other Assets		0.13
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on May 31, 2014)



Principal Balanced Fund (An open-ended balanced scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 16.04 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 43.55	₹ 43.03
Dividend Plan :	₹ 22.03	₹ 21.75

INVESTMENT OBJECTIVE

To provide long term appreciation and current income by investing in a portfolio of equity, equity related securities and fixed income securities.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
March 24, 2008	2.5000	14.9200
November 5, 2007	6.0000	23.9000
November 9, 2005	3.2000	16.4100

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on May 31, 2014)

Standard Deviation [^] (Annualised)	13.10%
Beta [^]	1.03
Sharpe Ratio [^] (Annualised)	0.23
Portfolio Turnover Ratio ^{**}	0.74
Expense Ratio (Regular Plan) ^{#+}	2.70%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.6456% risk free rate of return (91 days - T Bill Rate as on May 28, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

AVERAGE MATURITY (As on May 31, 2014)

0.7 years

MODIFIED DURATION (As on May 31, 2014)

0.54 years

PORTFOLIO (As on May 31, 2014)

Instrument	Industry / Rating	% of NAV
Equity		65.26
ICICI Bank	Banks	3.87
Reliance Industries	Petroleum Products	2.46
ITC	Consumer Non Durables	2.34
Tata Motors	Auto	2.25
Aurobindo Pharma	Pharmaceuticals	2.23
State Bank of India	Banks	2.20
Motherson Sumi Systems	Auto Ancillaries	1.92
The Federal Bank	Banks	1.81
HDFC Bank	Banks	1.72
Oil & Natural Gas Corporation	Oil	1.67
Maruti Suzuki India	Auto	1.56
Housing Development Finance Corpn.	Finance	1.56
Escorts	Auto	1.55
Oriental Bank of Commerce	Banks	1.51
HCL Technologies	Software	1.49
Jain Irrigation Systems	Industrial Products	1.44
Infosys	Software	1.42
Bank of Baroda	Banks	1.41

Andhra Bank	Banks	1.39
Power Finance Corporation	Finance	1.32
Tech Mahindra	Software	1.28
Raymond	Textile Products	1.17
Tata Consultancy Services	Software	1.14
UPL	Pesticides	1.11
Britannia Industries	Consumer Non Durables	1.10
Sesa Sterlite	Minerals/Mining	1.09
Bharat Forge	Industrial Products	1.05
Indiabulls Power	Power	1.01
Bharat Petroleum Corporation	Petroleum Products	1.00
Hindustan Zinc	Non - Ferrous Metals	1.00
Unitech	Construction	0.97
Oil India	Oil	0.95
Larsen & Toubro	Construction Project	0.93
JK Cement	Cement	0.92
ING Vysya Bank	Banks	0.86
Polaris Financial Technology	Software	0.86
Aditya Birla Nuvo	Services	0.80
Indiabulls Real Estate	Construction	0.80
DLF	Construction	0.79
Ultratech Cement	Cement	0.75
Prestige Estates Projects	Construction	0.75
Hindustan Construction Company	Construction Project	0.71
Vardhman Textiles	Textiles - Cotton	0.69
Wonderla Holidays	Hotels	0.69
Exide Industries	Auto Ancillaries	0.68
Volta	Construction Project	0.66
Eicher Motors	Auto	0.64
Dabur India	Consumer Non Durables	0.61
J.Kumar Infraprojects	Construction	0.58
Wipro	Software	0.57
National Aluminium Company	Non - Ferrous Metals	0.57
Persistent Systems	Software	0.56
Godfrey Phillips	Consumer Non Durables	0.52
The Ramco Cements	Cement	0.33

Certificate of Deposit **16.43**

State Bank of Mysore A1+ 16.43

Treasury Bill **0.15**

T-Bill 91 Day 2014 Sovereign 0.15

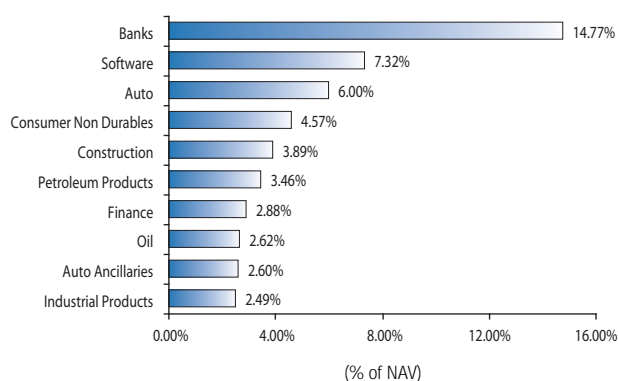
Bonds & NCDs **7.53**

Rural Electrification Corporation AAA 7.53

Cash and Other Assets **10.63**

Net Assets **100.00**

SECTOR ALLOCATION OF EQUITY INSTRUMENTS (TOP 10) (As on May 31, 2014)



Principal Debt Savings Fund (An open-ended income fund)

- Monthly Income Plan (Monthly Income is not assured and is subject to the availability of distributable surplus.)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 29.12 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 25.9739	₹ 25.6897
Dividend Plan (Monthly):	₹ 10.8130	₹ 10.7692
Dividend Plan (Quarterly):	₹ 12.6960	₹ 12.5620

INVESTMENT OBJECTIVE

To generate regular income through investments in fixed income securities so as to make periodical income distribution to the Unitholders and also to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	0.2279	11.0068	0.2348	11.056
April 23, 2014	0.0746	10.8535	0.1111	10.9316
June 24, 2013	0.0400	10.8189	0.0400	10.8605
Quarterly Dividend (Last 3 Quarters)				
June 24, 2013	0.1000	12.3283	0.1000	12.3757
March 22, 2013	0.0500	12.0959	0.0500	12.1172
December 24, 2012	0.0500	11.9729	-	-

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIO (As on May 31, 2014)

Portfolio Turnover Ratio** -

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

AVERAGE MATURITY (As on May 31, 2014)

5.42 years

MODIFIED DURATION (As on May 31, 2014)

3.79 years

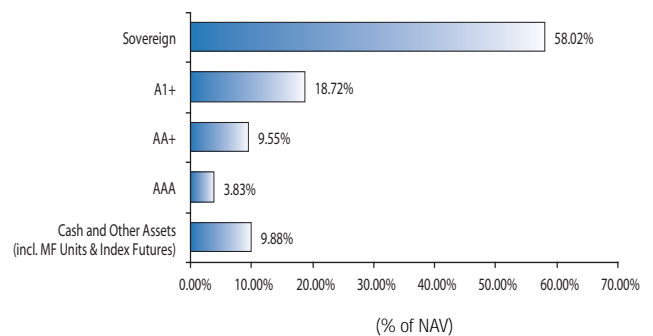
PORTFOLIO (As on May 31, 2014)

Instrument	Industry/Rating	% of NAV
Derivatives		
NIFTY Index Future Jun 2014	Index Futures	4.95
Commercial Paper		
Edelweiss Financial Services	A1+	18.72
Treasury Bill		
T-Bill 91 Day 2014	Sovereign	1.31
Sovereign		
08.83% GOI -M- 25-NOV-2023	Sovereign	38.46
7.80% GOI -M- 03-MAY-2020	Sovereign	18.25
Bonds & NCDs		
Fullerton India Credit Company	AA+	5.75
LIC Housing Finance	AAA	3.83
Lafarge India	AA+	3.80
Investment Funds/Mutual Funds		
Principal Index Fund - Direct - Growth Plan	Mutual Funds	8.29
Cash and Other Assets		
Net Assets		
		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Industry / Ratings	% of NAV
Sovereign	56.71
Commercial Paper	18.72
Bonds & NCDs	13.38
Investment Funds/Mutual Funds	8.29
Derivatives	4.95
Treasury Bill	1.31
Cash and Other Assets	-3.36

RATING PROFILE (As on May 31, 2014)



Principal Government Securities Fund

(An open-ended dedicated gilt scheme investing in government securities)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 56.66 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 24.7727	₹ 24.5990
Quarterly Dividend Option:	₹ 11.9302	₹ 11.8449
Annual Dividend Option:	₹ 14.2982	₹ 13.8391

INVESTMENT OBJECTIVE

To generate return through investment in sovereign securities and thus provide capital gains and income distribution to its Unitholders.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Quarterly Dividend Option (Last 3 Quarters)				
June 24, 2013	0.3000	12.1624	0.3000	12.1911
March 22, 2013	0.1500	11.7404	0.1500	11.7533
December 24, 2012	0.1500	11.5500	-	-
Annual Dividend Option (Last 3 Years)				
September 24, 2013	0.7559	13.7794	0.4192	13.8300
September 24, 2012	0.8000	14.1275	-	-
September 23, 2011	0.6000	13.7418	-	-

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

8.16 years

MODIFIED DURATION (As on May 31, 2014)

5.34 years

MATURITY PROFILE

Period	Portfolio (%)
Less than 3 years	2.56
5 - 10 years	57.56
Above 10 years	29.04
Cash and Other Assets	10.84

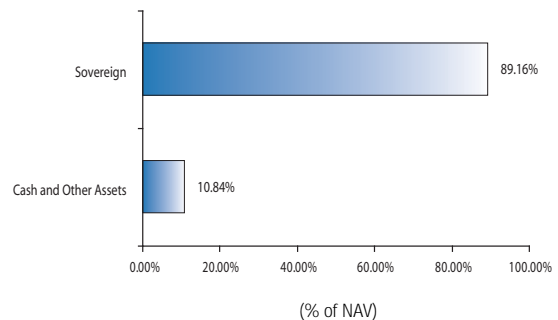
PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Treasury Bill		2.56
T-Bill 91 Day 2014	Sovereign	1.88
T-Bill 91 Day 2014	Sovereign	0.62
T-Bill 182 Day 2014	Sovereign	0.06
Sovereign		86.60
8.24% GOI -M- 15-Feb-2027	Sovereign	20.73
08.83% GOI -M- 25-Nov-2023	Sovereign	13.12
8.35% GOI 2022 (14-May-2022).	Sovereign	12.73
7.16% GOI -M- 20-May-2023	Sovereign	11.68
7.80% GOI -M- 03-May-2020	Sovereign	11.63
8.12% GOI -M- 10-Dec-2020	Sovereign	8.40
08.33% GOI -M- 09-July-2026	Sovereign	4.17
8.20% GOI -M- 24-Sep-2025	Sovereign	4.14
Cash and Other Assets		10.84
Net Assets		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Sovereign	86.60
Treasury Bill	2.56
Cash and Other Assets	10.84

RATING PROFILE (As on May 31, 2014)



Principal Income Fund - Long Term Plan (An open-ended income scheme)

FUND FEATURES

OAAUM (For the period January to March 2014):
₹ 116.31 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 21.6890	₹ 21.4401
Dividend Option (Quarterly):	₹ 13.4490	₹ 13.2936
Dividend Option (Annual):	₹ 12.2697	₹ 11.8682

INVESTMENT OBJECTIVE

To generate regular income and capital appreciation/accretion through investment in debt instruments and related securities besides preservation of capital.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Quarterly Dividend Option (Last 3 Quarters)				
June 24, 2013	0.3000	13.2785	0.3000	13.3264
March 22, 2013	0.2000	13.0003	0.2000	13.0218
December 24, 2012	0.2000	12.8727	-	-
Annual Dividend Option (Last 3 Years)				
September 24, 2013	0.7029	11.8468	0.4597	11.9117
September 24, 2012	1.0000	12.3525	-	-
September 23, 2011	0.6000	11.7136	-	-

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

5.39 years

MODIFIED DURATION (As on May 31, 2014)

3.82 years

MATURITY PROFILE

Period	Portfolio (%)
Less than 1 year	7.30
1 - 3 years	10.12
3 - 5 years	31.27
5 - 10 years	36.49
Above 10 years	7.65
Cash and Others Assets	7.17

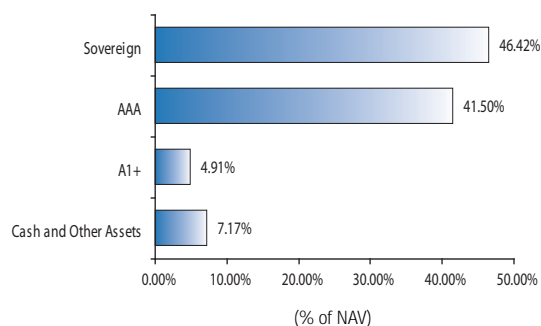
PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Commercial Paper		
Vodafone India	A1+	4.91
Treasury Bill		
T-Bill 91 Day 2014	Sovereign	2.28
Sovereign		
44.14		
8.12% GOI -M- 10-Dec-2020	Sovereign	10.34
08.83% GOI -M- 25-Nov-2023	Sovereign	8.07
8.35% GOI 2022 (14-May-2022).	Sovereign	7.83
7.16% GOI -M- 20-May-2023	Sovereign	7.19
7.80% GOI -M- 03-May-2020	Sovereign	3.06
08.33% GOI -M- 09-July-2026	Sovereign	2.56
8.24% GOI -M- 15-Feb-2027	Sovereign	2.55
8.20% GOI -M- 24-Sep-2025	Sovereign	2.54
Bonds & NCDs		
41.50		
Power Finance Corporation	AAA	10.69
Export Import Bank of India	AAA	10.25
Housing Development Finance Corporation	AAA	10.23
Rural Electrification Corporation	AAA	5.18
LIC Housing Finance	AAA	5.15
Cash and Other Assets		
7.17		
Net Assets		
100.00		

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Sovereign	44.14
BONDS & NCDs	41.50
Commercial Paper	4.91
Treasury Bill	2.28
Cash and Other Assets	7.17

RATING PROFILE (As on May 31, 2014)



Principal Debt Opportunities Fund - Corporate Bond Plan

(An open-ended debt scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 3.93 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 2006.6714	₹ 1991.6602
Dividend Option (Monthly):	₹ 1241.5103	₹ 1238.3160

INVESTMENT OBJECTIVE

The primary objective is to generate income and capital gains through investments in a portfolio of securities issued by Private and Public Sector Companies.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	11.4907	1247.0092	12.3277	1250.7916
April 23, 2014	9.2533	1244.7718	9.9389	1248.4028
March 24, 2014	10.4828	1246.0013	11.0194	1249.4833

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

1.58 years

MODIFIED DURATION (As on May 31, 2014)

1.28 year

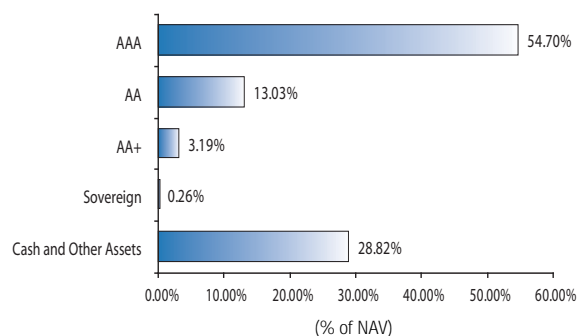
PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Treasury Bill		0.26
T-Bill 91 Day 2014	Sovereign	0.26
Bonds & NCDs		70.92
Rural Electrification Corporation	AAA	18.10
Export Import Bank of India	AAA	13.25
Housing Development Finance Corporation	AAA	13.08
Cholamandlam Investment & Finance Company	AA	13.03
Indian Oil Corporation	AAA	10.27
Tata Capital Financial Services	AA+	3.19
Cash and Other Assets		28.82
Net Assets		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Industry / Ratings	% of NAV
Bonds & NCDs	70.92
Treasury Bill	0.26
Cash and Other Assets	28.82

RATING PROFILE (As on May 31, 2014)



Principal Income Fund - Short Term Plan (An open-ended income scheme)

FUND FEATURES

OAAUM (For the period January to March 2014):
₹ 146.81 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 22.8484	₹ 22.6349
Dividend Option (Monthly):	₹ 12.8796	₹ 12.8452

INVESTMENT OBJECTIVE

To generate regular income and capital appreciation/ accretion through investment in debt instruments and related securities besides preservation of capital and has been designed to achieve stable returns over shorter-term investment horizons.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	0.1314	12.9508	0.1396	12.9914
April 23, 2014	0.0861	12.9055	0.0944	12.9462
March 24, 2014	0.1317	12.9511	0.1395	12.9913

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

1.90 years

MODIFIED DURATION (As on May 31, 2014)

1.53 years

PORTFOLIO (As on May 31, 2014)

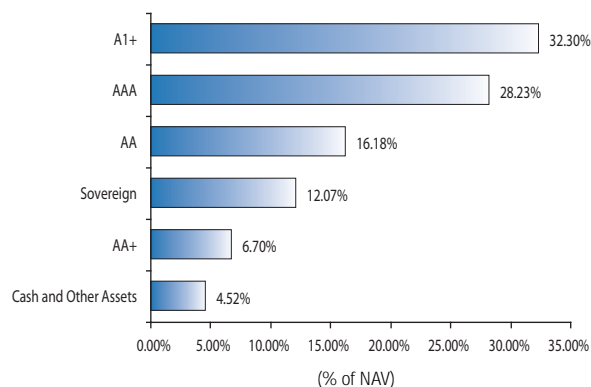
Instrument	Rating	% of NAV
Certificate of Deposit		26.73
State Bank of Patiala	A1+	26.73
Commercial Paper		5.57
Jm Financial Products	A1+	5.57
Treasury Bill		1.31
T-Bill 91 Day 2014	Sovereign	1.31

Sovereign		10.76
8.12% GOI -M- 10-Dec-2020	Sovereign	5.44
7.28% GOI -M- 03-Jun-2019	Sovereign	5.32
Bonds & NCDs		51.11
Housing Development Finance Corporation	AAA	11.30
Tata Motors	AA	11.16
Tata Capital Financial Services	AA+	6.70
Power Finance Corporation	AAA	5.71
Rural Electrification Corporation	AAA	5.62
Housing Development Finance Corporation	AAA	5.60
Cholamandlam Investment & Finance Company	AA	5.02
Cash and Other Assets		4.52
Net Assets		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Bonds & NCDs	51.11
Certificate of Deposit	26.73
Sovereign	10.76
Commercial Paper	5.57
Treasury Bill	1.31
Cash and Other Assets	4.52

RATING PROFILE (As on May 31, 2014)



Principal Bank CD Fund (An open-ended debt scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 101.10 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1678.1201	₹ 1670.5479
Dividend Option (Monthly):	₹ 1127.7577	₹ 1126.5178

INVESTMENT OBJECTIVE

The objective is to generate returns by primarily investing in Bank CDs. Bank CDs provide liquidity and a relatively lower credit risk.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	9.7304	1134.3565	10.3471	1136.0698
April 23, 2014	6.9637	1131.5898	7.5760	1133.2987
March 24, 2014	11.1384	1135.7645	11.6670	1137.3897

* On face value of ₹ 1,000/-

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

274 days

MODIFIED DURATION (As on May 31, 2014)

269 days

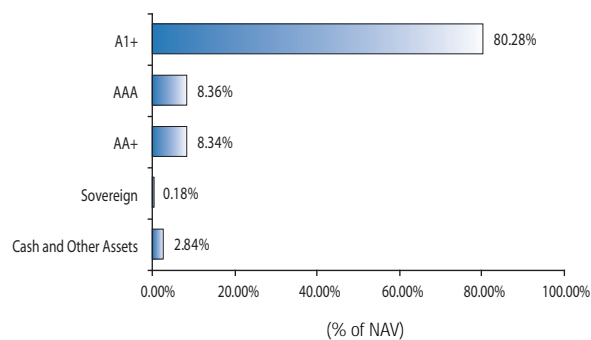
PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		80.28
Canara Bank	A1+	23.39
Corporation Bank	A1+	19.51
Bank of Baroda	A1+	16.79
Bank of India	A1+	12.71
The Jammu & Kashmir Bank	A1+	7.80
Ratnakar Bank	A1+	0.08
Treasury Bill		0.18
T-Bill 91 Day 2014	Sovereign	0.18
Bonds & NCDs		16.70
Kotak Mahindra Prime	AA+	8.34
Small Industries Development Bank of India	AAA	4.19
Housing Development Finance Corporation	AAA	4.17
Cash and Other Assets		2.84
Net Assets		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Certificate of Deposit	80.28
Bonds & NCDs	16.70
Treasury Bill	0.18
Cash and Other Assets	2.84

RATING PROFILE (As on May 31, 2014)



Principal Debt Opportunities Fund - Conservative Plan

(An open-ended debt scheme)

Credit
Risk Rating
[ICRA] AAAMfs⁺⁺

FUND FEATURES

OAAUM (For the period January to March 2014):

₹ 358.26 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 2073.1648	₹ 2056.9664
Dividend Option (Daily):	₹ 1001.7605	₹ 1001.5677
Dividend Option (Weekly):	₹ 1003.0054	₹ 1000.9750
Dividend Option (Monthly):	₹ 1143.0450	₹ 1140.8460

INVESTMENT OBJECTIVE

To generate regular income and capital appreciation through investments in debt securities and money market instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	7.8521	1146.9714	8.8586	1149.9325
April 23, 2014	8.8742	1147.9935	9.6478	1150.7217
March 24, 2014	8.7376	1147.8569	9.0603	1150.1342

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

53 days

MODIFIED DURATION (As on May 31, 2014)

43 days

PORTFOLIO (As on May 31, 2014)

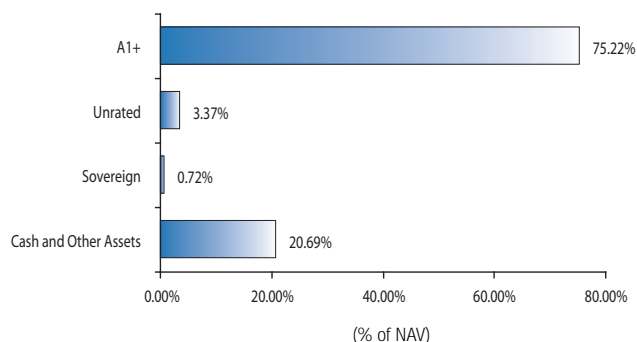
Instrument	Rating	% of NAV
Certificate of Deposit		
Syndicate Bank	A1+	11.19
Indusind Bank	A1+	11.59
Canara Bank	A1+	10.53
The South Indian Bank	A1+	5.61
State Bank of Mysore	A1+	4.86
Union Bank of India	A1+	0.90

Commercial Paper			30.54
Edelweiss Financial Services	A1+		9.95
Dewan Housing Finance Corporation	A1+		9.45
Religare Finvest	A1+		4.43
Vardhman Special Steel	A1+		3.36
Edelweiss Commodities Services	A1+		3.35
Treasury Bill			0.72
T-Bill 91 Day 2014	Sovereign		0.72
Fixed Deposit			3.37
Bank of India	Unrated		3.37
Cash and Other Assets			20.69
Net Assets			100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Certificate of Deposit	44.68
Commercial Paper	30.54
Fixed Deposit	3.37
Treasury Bill	0.72
Cash and Other Assets	20.69

RATING PROFILE (As on May 31, 2014)



Past performance is no guarantee of future result. (** for rating methodology please refer page 35.)

Principal Cash Management Fund (An open-ended liquid scheme)

Credit Risk Rating
[ICRA] A1+mfs⁺

FUND FEATURES

QAAUM (For the period January to March 2014):

₹ 1,536.58 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1266.5632	₹ 1264.7315
Dividend Option (Daily):	₹ 1000.3870	₹ 1000.3037
Dividend Option (Weekly):	₹ 1007.2254	₹ 1006.5103
Dividend Option (Monthly):	₹ 1024.4629	₹ 1024.4362

INVESTMENT OBJECTIVE

To provide investors with as high a level of income available from short-term investments as is considered consistent with preservation of capital and maintenance of liquidity, by investing in a portfolio of money market and investment grade debt instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	7.4657	1030.1901	7.5487	1030.2899
April 23, 2014	8.1058	1030.8302	8.1900	1030.9312
March 24, 2014	7.0717	1029.7961	7.1509	1029.8921

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

15 days

MODIFIED DURATION (As on May 31, 2014)

11 days

PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		29.42
Indusind Bank	A1+	7.70
Karur Vysya Bank	A1+	7.01
Canara Bank	A1+	3.31
Dena Bank	A1+	2.34
Syndicate Bank	A1+	2.34
The South Indian Bank	A1+	2.34
Union Bank of India	A1+	2.15
State Bank of Patiala	A1+	1.16
Andhra Bank	A1+	1.07

Commercial Paper

27.68

Srei Equipment Finance	A1+	4.65
Edelweiss Commodities Services	A1+	3.96
Dewan Housing Finance Corporation	A1+	3.42
Vardhman Special Steel	A1+	3.39
Religare Finvest	A1+	2.54
Export Import Bank Of India	A1+	2.33
Steel Authority of India	A1+	2.33
Edelweiss Financial Services	A1+	2.31
JK Lakshmi Cement	A1+	1.87
Kotak Commodity Services	A1+	0.65
Jm Financial Products	A1+	0.23

Treasury Bill

0.52

T-Bill 91 Day 2014	Sovereign	0.52
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Fixed Deposit

10.95

Bank of India	Unrated	3.98
Andhra Bank	Unrated	3.51
Allahabad Bank	Unrated	3.46

Cash and Other Assets

31.43

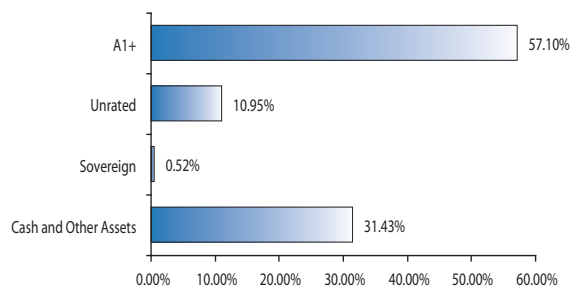
Net Assets

100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Certificate of Deposit	29.42
Commercial Paper	27.68
Fixed Deposit	10.95
Treasury Bill	0.52
Cash and Other Assets	31.43

RATING PROFILE (As on May 31, 2014)



(% of NAV)

Past performance is no guarantee of future result. (** for rating methodology please refer page 35.)

Principal Global Opportunities Fund (An open-ended Fund of Funds scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 24.63 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 22.0749	₹ 21.9717
Dividend Option:	₹ 22.0749	₹ 21.9717

INVESTMENT OBJECTIVE

To provide long term capital appreciation by predominantly investing in overseas mutual fund schemes, and a certain portion of its corpus in Money Market Securities and/or units of Money Market / Liquid Schemes of Principal Mutual Fund.

PORTFOLIO (As on May 31, 2014)

Instrument	% of NAV
Foreign Securities	
I. Units of Mutual Fund / Unit Trust	97.03
Principal Global Investors Funds - Emerging Markets Equity Fund	
II. Cash and Other Current Assets	2.97
Net Assets	100.00

Principal Retail Money Manager Fund (An open-ended debt scheme)

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 19.84 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1468.5394	₹ 1466.4751
Dividend Option (Daily):	N.A.	₹ 1005.4300
Dividend Option (Weekly):	N.A.	₹ 1012.8608
Dividend Option (Monthly):	₹ 1060.6974	₹ 1060.6374

INVESTMENT OBJECTIVE

To generate regular income & capital appreciation through investments in debt securities and money market instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	8.0723	1066.9015	8.1605	1067.0291
April 23, 2014	9.0603	1067.8895	9.1327	1068.0013
March 24, 2014	7.5154	1066.3446	7.5965	1066.4651

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on May 31, 2014)

27 days

MODIFIED DURATION (As on May 31, 2014)

27 days

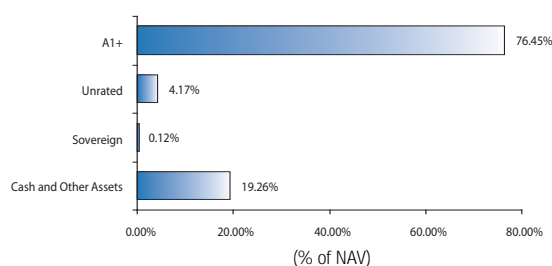
PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		35.22
Canara Bank	A1+	16.63
Indusind Bank	A1+	10.30
Andhra Bank	A1+	8.29
Commercial Paper		41.23
Vardhman Special Steel	A1+	20.78
Dewan Housing Finance Corporation	A1+	16.34
Kotak Commodity Services	A1+	4.11
Treasury Bill		0.12
T-Bill 91 Day 2014	Sovereign	0.12
Fixed Deposits		4.17
Allahabad Bank	Unrated	4.17
Cash and Other Assets		19.26
Net Assets		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Ratings	% of NAV
Commercial Paper	41.23
Certificate of Deposit	35.22
Fixed Deposit	4.17
Treasury Bill	0.12
Cash and Other Assets	19.26

RATING PROFILE (As on May 31, 2014)



Principal Debt Savings Fund (An open-ended income fund)

- Retail Plan

FUND FEATURES

QAAUM (For the period January to March 2014):
₹ 28.59 crore

NAV per unit (As on May 30, 2014)

	Direct Plan	Regular Plan
Growth Plan:	₹ 22.9521	₹ 22.6784
Dividend Plan (Monthly):	N.A.	₹ 10.2623
Dividend Plan (Quarterly):	₹ 12.1016	₹ 12.0204

INVESTMENT OBJECTIVE

To seek to generate stable returns and capital appreciation through investment in Debt instruments and related securities over medium to long term investment horizon.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
May 23, 2014	0.0864	10.3334	-	-
April 23, 2014	0.0693	10.3163	-	-
March 24, 2014	0.0898	10.3368	-	-
Quarterly Dividend (Last 3 Quarters)				
March 24, 2014	0.2170	12.0393	0.2380	12.124
December 24, 2013	0.0831	11.863	0.1270	11.9678
June 24, 2013	0.1500	11.9059	0.1500	11.9648

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIO (As on May 31, 2014)

Portfolio Turnover Ratio** -

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

AVERAGE MATURITY (As on May 31, 2014)

0.91 years

MODIFIED DURATION (As on May 31, 2014)

0.75 years

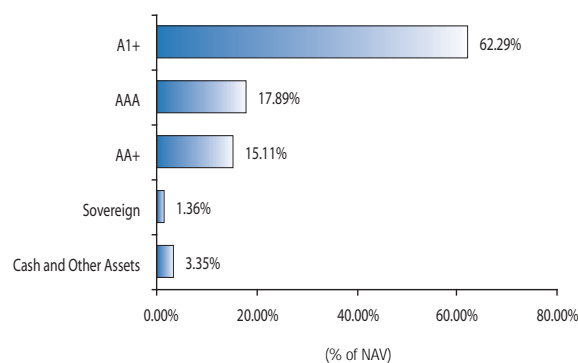
PORTFOLIO (As on May 31, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		
The Jammu & Kashmir Bank	A1+	17.34
Commercial Paper		
Vardhman Special Steel	A1+	29.51
Dewan Housing Finance Corporation	A1+	15.44
Treasury Bill		
T-Bill 91 Day 2014	Sovereign	1.36
Bonds & NCDs		
Rural Electrification Corporation	AAA	13.90
Fullerton India Credit Company	AA+	9.95
Power Grid Corporation of India	AAA	3.99
Bajaj Finance	AA+	3.97
Kotak Mahindra Prime	AA+	1.19
Cash and Other Assets		
Net Assets		
		100.00

COMPOSITION BY ASSETS (As on May 31, 2014)

Industry / Ratings	of NAV
Commercial Paper	44.95
Bonds & NCDs	33.00
Certificate of Deposit	17.34
Treasury Bill	1.36
Cash and Other Assets	3.35

RATING PROFILE (As on May 31, 2014)



SCHEMES MANAGED BY MR. ANUPAM TIWARI

PRINCIPAL LARGE CAP FUND

Performance Date	Scheme Returns				Scheme's Benchmark (S&P BSE 100 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	23.18	12,318.33	23.89	12,388.54	18.11	11,811.29	17.98	11,797.87
30-Mar-12 to 28-Mar-13	6.49	10,649.30	N.A.	N.A.	6.84	10,683.99	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-8.59	9,140.79	N.A.	N.A.	-9.23	9,077.15	-9.23	9,077.44
Since Inception 11-Nov-05 to 31-Mar-14	16.01	34,750.00	N.A.	N.A.	12.00	25,872.16	12.22	26,304.91
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	9.67	11,213.97	8.33	11,044.54	9.45	11,186.25

PRINCIPAL PERSONAL TAX SAVER FUND

Performance Date	Scheme Returns				Scheme's Benchmark (S&P BSE 100 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	23.47	12,347.29	24.16	12,415.95	18.11	11,811.29	17.98	11,797.87
30-Mar-12 to 28-Mar-13	6.78	10,677.57	N.A.	N.A.	6.84	10,683.99	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-10.00	9,000.21	N.A.	N.A.	-9.23	9,077.15	-9.23	9,077.44
Since Inception 31-Mar-96 to 31-Mar-14	21.61	338,919.60	N.A.	N.A.	11.81	74,643.93	11.23	68,042.22
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	9.84	11,235.49	8.33	11,044.54	9.45	11,186.25

PRINCIPAL SMART EQUITY FUND

Performance Date	Scheme Returns				Scheme's Benchmark (Crisil Balanced Fund Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	22.96	12,295.54	23.91	12,391.10	13.40	11,340.14	17.98	11,797.87
30-Mar-12 to 28-Mar-13	7.71	10,770.77	N.A.	N.A.	8.18	10,818.15	7.31	10,730.80
31-Mar-11 to 30-Mar-12	0.50	10,050.30	N.A.	N.A.	-3.17	9,682.66	-9.23	9,077.44
Since Inception 16-Dec-10 to 31-Mar-14	8.88	13,230.00	N.A.	N.A.	5.20	11,813.43	3.70	11,269.93
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	11.97	11,506.02	8.16	11,022.55	9.45	11,186.25

SCHEMES MANAGED BY MR. RAJAT JAIN

PRINCIPAL GLOBAL OPPORTUNITIES FUND

Performance Date	Scheme Returns				Scheme's Benchmark (MSCI World Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	1.21	10,120.58	1.51	10,151.16	16.20	11,620.17	17.98	11,797.87
30-Mar-12 to 28-Mar-13	9.00	10,899.87	N.A.	N.A.	11.69	11,169.29	7.31	10,730.80
31-Mar-11 to 30-Mar-12	4.75	10,474.71	N.A.	N.A.	-0.84	9,915.64	-9.23	9,077.44
Since Inception 29-Mar-04 to 31-Mar-14	7.94	21,478.50	N.A.	N.A.	4.12	14,985.55	14.28	38,047.73
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	-1.22	9,848.24	19.23	12,439.46	9.45	11,186.25

SCHEMES MANAGED BY RUPALI PANDIT

PRINCIPAL INDEX FUND - NIFTY

Performance Date	Scheme Returns				Scheme's Benchmark (CNX Nifty Index)		Additional Benchmark (S&P BSE Sensex)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	18.38	11,838.37	18.96	11,896.39	17.98	11,797.87	18.85	11,884.98
30-Mar-12 to 28-Mar-13	7.40	10,740.34	N.A.	N.A.	7.31	10,730.80	8.23	10,822.54
31-Mar-11 to 30-Mar-12	-8.81	9,118.97	N.A.	N.A.	-9.23	9,077.44	-10.50	8,950.37
Since Inception 27-Jul-99 to 31-Mar-14	10.96	46,081.80	N.A.	N.A.	11.76	51,182.96	11.39	48,737.53
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	10.55	11,326.19	9.45	11,186.25	10.78	11,355.38

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

^ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option

SCHEMES MANAGED BY MR. DHIMANT SHAH

PRINCIPAL EMERGING BLUECHIP FUND

Performance Date	Scheme Returns				Scheme's Benchmark (CNX Midcap Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	29.09	12,908.74	29.86	12,985.84	16.36	11,635.93	17.98	11,797.87
30-Mar-12 to 28-Mar-13	13.76	11,375.64	N.A.	N.A.	-4.02	9,598.26	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-6.06	9,393.52	N.A.	N.A.	-4.09	9,591.11	-9.23	9,077.44
Since Inception 12-Nov-08 to 31-Mar-14	29.39	40,030.00	N.A.	N.A.	17.22	23,522.29	17.23	23,536.31
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	13.58	11,712.13	-0.20	9,975.56	9.45	11,186.25

PRINCIPAL DIVIDEND YIELD FUND

Performance Date	Scheme Returns				Scheme's Benchmark (CNX Dividend Opportunities Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
28-Mar-13 to 31-Mar-14	14.66	11,466.44	15.33	11,532.88	8.34	10,834.39	17.98	11,797.87
30-Mar-12 to 28-Mar-13	3.36	10,335.84	N.A.	N.A.	2.50	10,250.25	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-4.11	9,588.98	N.A.	N.A.	3.93	10,393.28	-9.23	9,077.44
Since Inception 15-Oct-04 to 31-Mar-14	10.99	26,820.00	N.A.	N.A.	N.A.	N.A.	14.94	37,349.30
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	0.96	10,119.90	-2.72	9,663.07	9.45	11,186.25

SCHEMES MANAGED BY BEKXY KURIAKOSE

PRINCIPAL GOVERNMENT SECURITIES FUND[†]

Performance Date	Scheme Returns				Scheme's Benchmark (I-Sec Composite Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
28-Mar-13 to 28-Mar-14	1.88	10,188.39	2.39	10,239.36	3.91	10,390.54	-1.01	9,899.15
30-Mar-12 to 28-Mar-13	9.71	10,970.75	N.A.	N.A.	11.64	11,164.21	11.25	11,125.15
31-Mar-11 to 30-Mar-12	4.31	10,430.51	N.A.	N.A.	6.79	10,679.00	2.43	10,243.43
Since Inception 23-Aug-01 to 28-Mar-14	7.17	23,931.20	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	3.58	10,443.65	4.95	10,613.41	0.91	10,112.90

PRINCIPAL DEBT OPPORTUNITIES FUND - CORPORATE BOND PLAN[†]

Performance Date	Scheme Returns				Scheme's Benchmark (Crissil Composite Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
28-Mar-13 to 28-Mar-14	7.18	10,717.62	7.71	10,771.25	4.32	10,431.77	-1.01	9,899.15
30-Mar-12 to 28-Mar-13	9.09	10,909.43	N.A.	N.A.	9.24	10,924.12	11.25	11,125.15
31-Mar-11 to 30-Mar-12	9.10	10,909.63	N.A.	N.A.	7.68	10,767.79	2.43	10,243.43
Since Inception 14-Sep-04 to 28-Mar-14	7.29	19,572.11	N.A.	N.A.	5.91	17,294.65	4.66	15,446.90
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	7.87	10,978.46	4.91	10,608.50	0.91	10,112.90

PRINCIPAL INCOME FUND - LONG TERM PLAN[†]

Performance Date	Scheme Returns				Scheme's Benchmark (Crissil Composite Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
28-Mar-13 to 28-Mar-14	3.61	10,361.35	4.45	10,445.09	4.32	10,431.77	-1.01	9,899.15
30-Mar-12 to 28-Mar-13	9.93	10,993.04	N.A.	N.A.	9.24	10,924.12	11.25	11,125.15
31-Mar-11 to 30-Mar-12	9.53	10,953.21	N.A.	N.A.	7.68	10,767.79	2.43	10,243.43
Since Inception 9-May-03 to 28-Mar-14	7.02	20,937.50	N.A.	N.A.	5.57	18,039.03	4.74	16,567.16
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	5.31	10,658.49	4.91	10,608.50	0.91	10,112.90

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

§ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option # March 29, 30 and 31 being non business days returns are computed as on March 28, 2014.

SCHEMES MANAGED BY MR. P.V.K. MOHAN

PRINCIPAL GROWTH FUND

Performance	Scheme Returns				Scheme's Benchmark (S&P BSE 200 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 31-Mar-14	26.03	12,603.00	26.77	12,677.28	17.19	11,719.39	17.98	11,797.87
30-Mar-12 to 28-Mar-13	10.49	11,048.88	N.A.	N.A.	6.03	10,602.76	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-7.26	9,274.32	N.A.	N.A.	-9.28	9,071.76	-9.23	9,077.44
Since Inception 25-Oct-00 to 31-Mar-14	15.13	66,380.00	N.A.	N.A.	15.04	65,730.64	13.77	56,628.09
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	11.13	11,399.83	7.07	10,884.97	9.45	11,186.25

PRINCIPAL TAX SAVINGS FUND

Performance	Scheme Returns				Scheme's Benchmark (S&P BSE 200 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 31-Mar-14	26.20	12,619.50	26.77	12,676.53	17.19	11,719.39	17.98	11,797.87
30-Mar-12 to 28-Mar-13	11.05	11,104.59	N.A.	N.A.	6.03	10,602.76	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-6.44	9,356.10	N.A.	N.A.	-9.28	9,071.76	-9.23	9,077.44
Since Inception 31-Mar-96 to 31-Mar-14	16.13	147,742.20	N.A.	N.A.	12.05	77,630.28	11.23	68,042.22
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	11.26	11,415.33	7.07	10,884.97	9.45	11,186.25

PRINCIPAL BALANCED FUND

Performance	Scheme Returns				Scheme's Benchmark (Crisil Balanced Fund Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 31-Mar-14	19.09	11,909.18	20.10	12,010.48	13.40	11,340.14	17.98	11,797.87
30-Mar-12 to 28-Mar-13	9.65	10,965.45	N.A.	N.A.	8.18	10,818.15	7.31	10,730.80
31-Mar-11 to 30-Mar-12	-2.99	9,700.95	N.A.	N.A.	-3.17	9,682.66	-9.23	9,077.44
Since Inception 14-Jan-00 to 31-Mar-14	9.95	38,550.00	N.A.	N.A.	N.A.	N.A.	10.49	41,313.82
Since Inception 2-Jan-13 to 31-Mar-14	N.A.	N.A.	9.96	11,250.72	8.16	11,022.55	9.45	11,186.25

SCHEMES MANAGED BY MR. GURVINDER SINGH WASAN

PRINCIPAL BANK CD FUND[†]

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 28-Mar-14	9.59	10,959.41	9.91	10,990.66	9.46	10,946.11	5.77	10,576.74
30-Mar-12 to 28-Mar-13	9.13	10,912.71	N.A.	N.A.	8.17	10,817.44	8.33	10,833.11
31-Mar-11 to 30-Mar-12	9.14	10,913.78	N.A.	N.A.	8.44	10,844.40	6.59	10,659.16
Since Inception 6-Nov-07 to 28-Mar-14	8.10	16,450.76	N.A.	N.A.	7.43	15,813.43	5.83	14,364.11
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	9.57	11,193.02	9.22	11,148.98	6.30	10,781.79

PRINCIPAL INCOME FUND - SHORT TERM PLAN[‡]

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Short-Term Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 28-Mar-14	7.93	10,793.08	8.68	10,867.97	8.78	10,878.10	-1.01	9,899.15
30-Mar-12 to 28-Mar-13	9.68	10,967.67	N.A.	N.A.	9.05	10,905.10	11.25	11,125.15
31-Mar-11 to 30-Mar-12	9.34	10,933.76	N.A.	N.A.	8.28	10,828.01	2.43	10,243.43
Since Inception 9-May-03 to 28-Mar-14	7.62	22,248.20	N.A.	N.A.	6.69	20,245.23	4.74	16,567.16
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	8.73	11,087.54	8.70	11,082.99	0.91	10,112.90

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

§ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option † March 29, 30 and 31 being non business days returns are computed as on March 28, 2014.

SCHEMES MANAGED BY MR. PANKAJ JAIN

PRINCIPAL DEBT OPPORTUNITIES FUND - CONSERVATIVE PLAN[#]

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 28-Mar-14	8.97	10,897.27	9.55	10,955.34	9.46	10,946.11	5.77	10,576.74
30-Mar-12 to 28-Mar-13	9.46	10,945.93	N.A.	N.A.	8.17	10,817.44	8.33	10,833.11
31-Mar-11 to 30-Mar-12	9.60	10,959.78	N.A.	N.A.	8.44	10,844.40	6.59	10,659.16
Since Inception 14-Sep-04 to 28-Mar-14	7.69	20,275.30	N.A.	N.A.	6.90	18,892.10	5.57	16,766.40
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	9.45	11,177.29	9.22	11,148.98	6.30	10,781.79

PRINCIPAL DEBT SAVINGS FUND - MONTHLY INCOME PLAN[#]

Performance	Scheme Returns				Scheme's Benchmark (Crisil MIP Blended Index)		Additional Benchmark (Crisil 10 year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 28-Mar-14	2.24	10,224.43	3.04	10,304.28	6.44	10,643.50	-1.01	9,899.15
30-Mar-12 to 28-Mar-13	8.93	10,893.27	N.A.	N.A.	9.06	10,906.29	11.25	11,125.15
31-Mar-11 to 30-Mar-12	5.64	10,563.69	N.A.	N.A.	5.24	10,523.59	2.43	10,243.43
Since Inception 23-May-02 to 28-Mar-14	8.04	25,015.50	N.A.	N.A.	8.20	25,444.14	5.99	19,938.66
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	3.30	10,408.52	5.74	10,712.61	0.91	10,112.90

PRINCIPAL DEBT SAVINGS FUND - RETAIL PLAN[#]

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Short-Term Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
28-Mar-13 to 28-Mar-14	6.12	10,611.71	6.94	10,693.97	8.78	10,878.10	-1.01	9,899.15
30-Mar-12 to 28-Mar-13	10.51	11,051.05	N.A.	N.A.	9.05	10,905.10	11.25	11,125.15
31-Mar-11 to 30-Mar-12	2.65	10,265.06	N.A.	N.A.	8.28	10,828.01	2.43	10,243.43
Since Inception 30-Dec-03 to 28-Mar-14	8.16	22,335.10	N.A.	N.A.	6.74	19,511.21	4.13	15,143.86
Since Inception 2-Jan-13 to 28-Mar-14	N.A.	N.A.	7.50	10,932.97	8.70	11,082.99	0.91	10,112.90

PRINCIPAL CASH MANAGEMENT FUND[#]

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
31-Mar-13 to 28-Mar-14	9.20	10,919.77	9.31	10,930.89	9.46	10,946.11	5.77	10,576.74
31-Mar-12 to 31-Mar-13	9.36	10,936.15	N.A.	N.A.	8.17	10,817.44	8.33	10,833.11
31-Mar-11 to 31-Mar-12	9.38	10,937.76	N.A.	N.A.	8.44	10,844.40	6.59	10,659.16
Since Inception 30-Aug-04 to 28-Mar-14	7.46	19,924.88	N.A.	N.A.	6.88	18,920.99	5.55	16,780.17
Since Inception 1-Jan-13 to 28-Mar-14	N.A.	N.A.	9.32	11,160.86	9.22	11,151.43	6.36	10,791.32

PRINCIPAL RETAIL MONEY MANAGER FUND[#]

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
31-Mar-13 to 28-Mar-14	9.75	10,974.79	9.86	10,985.68	9.46	10,946.11	5.77	10,576.74
31-Mar-12 to 31-Mar-13	9.82	10,982.00	N.A.	N.A.	8.17	10,817.44	8.33	10,833.11
31-Mar-11 to 31-Mar-12	7.99	10,798.81	N.A.	N.A.	8.44	10,844.40	6.59	10,659.16
Since Inception 28-Dec-07 to 28-Mar-14	6.04	14,429.91	N.A.	N.A.	7.44	15,663.03	5.88	14,296.98
Since Inception 1-Jan-13 to 28-Mar-14	N.A.	N.A.	9.88	11,234.69	9.22	11,151.43	6.36	10,791.32

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

§ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option # March 29, 30 and 31 being non business days returns are computed as on March 28, 2014.

Tax Rates for Mutual Fund Investors¹ as per the Finance Act, 2014 – SNAPSHOT



EQUITY ORIENTED FUNDS (SUBJECT TO STT³)

Financial Year	Short Term Capital Gains Tax (STCG) ²		Long Term Capital Gains Tax (LTCG) ²		Dividend Income		Tax on Distributed Income		TDS on Capital Gains ⁷	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Resident Individual / HUF / AOP / BOI	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	Nil	Nil
Resident Partnership Firms	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	Nil	Nil
Domestic Companies	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	Nil	Nil
NRIs ⁴	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% ² LTCG - Nil	STCG - 15% ² LTCG - Nil
FIs ^{4 & 10}	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶
QFI ^{4 & 10} (Individual / HUF)	15%	15%	Nil	Nil	Exempt	Exempt	Exempt	Exempt	STCG - 15% ² LTCG - Nil	STCG - 15% ² LTCG - Nil
QFI ^{4 & 10} (Companies)	15%	15%	Nil	Nil	Exempt	Exempt	Exempt	Exempt	STCG - 15% ² LTCG - Nil	STCG - 15% ² LTCG - Nil
FPI ^{4 & 10}	15%	15%	Nil	Nil	Exempt	Exempt	Exempt	Exempt	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶

OTHER THAN EQUITY ORIENTED FUNDS (including Infrastructure Debt Funds⁸)

	Short Term Capital Gains Tax ²		Long Term Capital Gains Tax ²		Dividend Income		Tax on Distributed Income - Other than Liquid / Money Market Schemes		Tax on Distributed Income - Liquid / Money Market Schemes		TDS on Capital Gains ⁷	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Resident Individual / HUF	As per slab rates	As per slab rates	10% (20% with Indexation)	10% (20% with Indexation)	Exempt	Exempt	14.1625% (12.50% plus 10% surcharge plus 3% education cess - from 1.4.2013 to 31.5.2013) 28.235% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	28.325% (25% plus 10% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	Nil	Nil
AOP / BOI	As per slab rates	As per slab rates	10% (20% with Indexation)	10% (20% with Indexation)	Exempt	Exempt	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	Nil	Nil
Domestic Companies / Firms	30%	30%	10% (20% with Indexation)	10% (20% with Indexation)	Exempt	Exempt	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	Nil	Nil
NRIs ⁴	As per slab rates	As per slab rates	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ⁵	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ⁵	Exempt	Exempt	14.1625% (12.50% plus 10% surcharge plus 3% education cess - from 1.4.2013 to 31.5.2013) 28.325% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess) from 1.6.2013 onwards)	28.325% (25% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	STCG - 30% ² LTCG - 20% ² with indexation for listed units 10% ² without indexation for unlisted units ⁵	STCG - 30% ² LTCG - 20% ² with indexation for listed units 10% ² without indexation for unlisted units ⁵

(Contd. on next page)

Tax Rates for Mutual Fund Investors¹ as per the Finance Act, 2014 – SNAPSHOT



OTHER THAN EQUITY ORIENTED FUNDS (including Infrastructure Debt Funds⁸) [Contd.]

	Short Term Capital Gains Tax ²		Long Term Capital Gains Tax ²		Dividend Income		Tax on Distributed Income - Other than Liquid / Money Market Schemes		Tax on Distributed Income - Liquid / Money Market Schemes		TDS on Capital Gains ⁷	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
FIIs^{4 & 10}	30%	30%	10% without Indexation	10% without Indexation	Exempt	Exempt	33.99% (30% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	33.99% (30% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶
QFI^{4 & 10} (Individual/ HUF)	As per slab rates	As per slab rates	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ³	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ³	Exempt	Exempt	14.1625% (12.50% plus 10% surcharge plus 3% education cess - from 1.4.2013 to 31.5.2013) 28.325% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	28.325% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	28.325% (25% plus 10% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	STCG - 30% ² LTCG - 20% ² with indexation for listed units 10% ² without indexation for unlisted units ⁵	STCG - 30% ² LTCG - 20% ² with indexation for listed units 10% ² without indexation for unlisted units ⁵
QFI¹⁰ (Companies)⁴	40%	40%	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ³	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ³	Exempt	Exempt	33.99% (30% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	33.99% (30% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	STCG - 40% ² LTCG - 20% ² with indexation for listed units 10% ² without indexation for unlisted units ⁵	STCG - 40% ² LTCG - 20% ² with indexation for listed units 10% ² without indexation for unlisted units ⁵
FPI^{4 & 10}	30%	30%	10% (without Indexation)	10% (without Indexation)	Exempt	Exempt	33.99% (30% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	33.99% (30% plus 10% surcharge plus 3% education cess) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 onwards)	33.99% (30% plus 10% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶

- It is assumed that the mutual fund units are held as capital assets by the investors.
- Plus applicable surcharge [refer note 9], if any, and Education Cess at the rate of 2% on income-tax and surcharge and Secondary and Higher Education cess at the rate of 1% on income-tax and surcharge.
- Securities Transaction Tax ("STT") is applicable only in respect of sale of units of Equity-oriented funds ("EOFs") on a recognised stock exchange and redemption of EOU's by the mutual fund. Purchase/sale/redemption of units other than EOU's are not subject to STT.
- Non-resident investors / FIIs shall be entitled to be governed by provisions of the applicable Tax Treaty, which India has entered with the country of residence of the non-resident investor, if that is more beneficial than the provisions of the Income-tax Act, 1961 ("the Act"), subject to certain conditions. As per section 90(4) of the Act, a non-resident shall not be entitled to claim treaty benefits, unless the non-resident obtains a Tax Residency Certificate of being a resident of his home country. Furthermore, as per section 90(5) of the Act, non-resident is also required to provide such other documents and information, as prescribed by CBDT, as applicable.
- As per section 112 of the Act (as amended by the Finance Act, 2012), long-term capital gains in case of non-residents would be taxable @ 10% on transfer of capital assets, being unlisted securities, computed without giving effect to first & second proviso to section 48 i.e. without taking benefit of foreign currency fluctuation and indexation benefit.
- Section 196D of the Act provides that no tax is required to be withheld for payment to a FII in respect of capital gains arising on transfer of units.
- As per provisions of Section 206AA of the Act, if there is default on the part of a non-resident investor (entitled to receive redemption proceeds from the Mutual Fund on which tax is deductible under Chapter XVII of the Act) to provide its Permanent Account Number, the tax shall be deducted at higher of the following rates: i) rates specified in relevant provisions of the Act; or ii) rate or rates in force; or iii) rate of 20%.
- "Infrastructure debt fund" means a infrastructure debt fund as defined in clause 1 of the regulation 49L of the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996. As per clause 1 of regulation 49L, an "infrastructure debt fund scheme" would mean, a scheme which invests primarily (minimum 90% of scheme assets) in debt securities or securitized debt instrument of infrastructure companies or infrastructure capital companies or infrastructure projects or special purpose vehicles, etc. or other permissible assets in accordance with these regulations or bank loans in respect of completed and revenue generating projects of infrastructure companies or projects or special purpose vehicles.

(Contd. on next page)

Tax Rates for Mutual Fund Investors¹ as per the Finance Act, 2014 – SNAPSHOT



9 Surcharge applicable for FY 2014-15:

Type of Investor	Surcharge rate as a % of Income-tax		
	If income is less than ₹ 1 crores	If income exceeds ₹ 1 crore but less than ₹ 10 crores	If income exceeds ₹ 10 crores
Resident Individual, HUF, AOP and Partnership Firm	Nil	10%	10%
Domestic Company	Nil	5%	10%
Foreign Company	Nil	2%	5%
Foreign non-corporate	Nil	10%	10%

10. The FPI Regulations replaced the existing SEBI (Foreign Institutional Investor) Regulations, 1995 and the Qualified Foreign Investors framework, and are effective from 7 January 2014. As per Notification No. 9/2014 dated 22 January 2014, the Central Government has specified the Foreign Portfolio Investors registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as 'Foreign Institutional Investor' for the purposes of clause (a) of the Explanation to section 115AD of the Act.

INCOME TAX RATES FOR INDIVIDUAL / HUF / AOP / BOI for AY 2015-16

Total Income	Tax Rates (c)
Up to ₹ 200,000 (a)(b)(d)	NIL
₹ 200,001 to ₹ 500,000	10%
₹ 500,001 to ₹ 1,000,000	20%
₹ 1,000,001 and above	30%

(a) In the case of a resident individual of the age of 60 years or more but less than 80 years, the basic exemption limit is ₹ 250,000.
 (b) In the case of a resident individual of the age of 80 years or more, the basic exemption limit is ₹ 5,00,000.
 (c) Plus, surcharge on income-tax, as applicable and education cess is applicable at the rate of 2% on income-tax and secondary and higher education cess at the rate of 1% on income-tax.
 (d) Rebate of upto ₹ 2,000 available for resident individuals whose total income does not exceed ₹ 5,00,000.

WEALTH TAX ON MF UNITS

Wealth Tax	MF units are exempt
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SECURITIES TRANSACTION TAX

Equity Oriented Fund
STT on sale of a unit of equity oriented mutual fund to the mutual fund is levied at 0.001%.
No STT is chargeable on purchase of units of an equity oriented mutual fund entered into in recognised stock exchange w.e.f. 1.6.2013.
STT on sale of a unit of an equity oriented mutual fund where the transaction is entered into in recognised stock exchange and the contract for sale is settled by the actual delivery is levied at 0.001%.
Other than Equity Oriented Fund: Purchase/ sale/ redemption of units other than equity-oriented units shall not be subject to STT.
Mutual Fund would also pay securities transaction tax wherever applicable on the securities bought/sold.
As per Section 94(7): The loss due to sale of Units in the schemes (where income distributed on MF units is tax free) will not be available for set-off to the extent of the tax free income distributed; if units are: (A) Bought within three months prior to the record date fixed for income distribution; and (B) sold within nine months after the record date fixed for income distribution.
As per Section 94(8): The loss due to sale of original Units in the schemes, where bonus Units are issued, will not be available for setoff; if original units are :- (A) Bought within three months prior to the record date fixed for allotment of bonus units; and (B) sold within nine months after the record date fixed for allotment of bonus units. However, the amount of loss so ignored shall be deemed to be the cost of purchase or acquisition of such unsold bonus units held on the date of transfer of original units.

This information is being provided for basic guidance for investments in mutual funds and is based on provisions of the Income-tax Act, 1961, as amended by the Finance Act, 2014 (interim budget). The tax implications may vary for each assessee based on the details of his income. All rates and figures appearing are for illustrative purposes only. Tax benefits are subject to change in tax laws. Contents of this note have been drawn for informative purpose only and the same should not be used or considered as an investment/tax advice. The AMC/Trustee/Sponsor accepts no liability whatsoever for any direct or consequential loss arising from any information provided in this note.

Understanding Ratios & Risk Measures

➤ **STANDARD DEVIATION** - Is the average deviation from the mean returns. It is an indication of volatility i.e. deviation from mean returns. Lower the better.

- For instance a scheme that has a consistent four-year return of 3% would have a mean or average of 3%. The standard deviation for this scheme would then be zero because the scheme's return in any given year does not differ from its four-year mean of 3%.
- On the other hand, a scheme that in each of the last four years returned -5%, 17%, 2% and 30% will have a mean return of 11%. The scheme will also exhibit a high standard deviation because each year the return of the scheme differs from the mean return. This scheme is therefore riskier because it fluctuates widely between negative and positive returns within a short period.

Calculation = Square Root of Variance. Where Variance is the average of the squared deviations from mean returns.

➤ **BETA** - Can be interpreted as percentage change in price of a scheme for every one percentage change in the market benchmark. For example if a scheme's beta is 1.1 and the market is expected to go up/down by 10% then the scheme will move up/down by 11%.

Calculation = Covariance of Market and Scheme's Returns Divided by Variance of the Market. Where Covariance is the Deviation of Mean Returns of Market multiplied by Deviation of Mean Returns of the scheme.

➤ **JENSEN'S ALPHA** - Gives the average return of the portfolio over and above the risk free rate and market determined return. This is the addition by the fund manager over and above the market return and hence higher the better.

Calculation = Portfolio Return - (Risk Free Rate of Return + beta [market return - Risk Free Rate of Return]).

➤ **SHARPE** - Gives the returns per unit of risk. i.e. for every 1 unit of risk what is the returns of the scheme. For this purpose risk is defined as standard deviation of the scheme. Higher the Sharpe, the better.

It signifies that scheme with a higher sharpe ratio generates returns taking lesser risk. In other words, the scheme is less volatile and yet generating good returns. Thus, given same returns, the scheme with a higher Sharpe ratio offers a better avenue for investing.

Calculation = Average Scheme Return - Risk Free Rate of Return ÷ Standard Deviation of the Scheme.

➤ **PORTFOLIO TURNOVER** - Portfolio turnover is a measure of how actively a fund manager trades the portfolio of your scheme. Expressed in percentage or number of times, the inverse of a scheme's turnover ratio is the average holding period for a security in that scheme. If a scheme has a 20 per cent turnover ratio, it would suggest that on average that scheme will hold a security for five years before selling it. A scheme with a 200 per cent turnover ratio will change its portfolio in six months or in other words, replace the entire holdings in its portfolio with new stocks in six months.

Calculation = Lower of sales or purchases divided by average AUM for last rolling 12 months.

++ ICRA has assigned credit risk rating of [ICRA]A1+mfs to Principal Cash Management Fund. The rating is the highest-credit-quality short-term rating assigned by ICRA to debt funds. It has also assigned the credit risk rating of [ICRA] AAAmfs to Principal Debt Opportunities Fund - Conservative Plan. The rating is the highest-credit-quality long term rating assigned by ICRA to debt funds. Rating methodology used by ICRA is based on evaluating the inherent credit quality of the mutual funds portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores", based on ICRA's assessment of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality. The ratings should, however, not be construed as an indication of the prospective performance of the Mutual fund scheme or of volatility in its returns. ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance which may lead to a revision in ratings. **Source:** ICRA Ltd.

DISCLAIMER:

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

This factsheet is for informative purpose only and under no circumstances is to be used or considered as an investment advice. Terms of issue / load structure / Scheme specific risk factors are set forth in the Scheme Information Document (SID). Copy of the same is available at all our Investor Service Centres. Alternatively, Investor can download the SID from our website - www.principalindia.com or can call us at 1800 425 5600 to get a copy of the same.

Offices of AMC Identified as Official Point of Acceptance (OPA) / Investor Service Centres (ISC)

Principal Pnb Asset Management Company Private Limited - OPA & ISC:

• **Mumbai:** Exchange Plaza, 'B' wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai-400 051

Principal Pnb Asset Management Company Private Limited - ISC:

• **Ahmedabad:** 102, Megha House, Opp. Kotak Mahindra Bank, Mithakhali Law Garden Road, Ahmedabad-380 006 • **Bengaluru:** Salarpuria Landmark, 2nd Floor, Unit No. 2002, 100 Feet Road, HAL II Stage, Bengaluru-560 038 • **Chandigarh:** SCO No. 145-146, 1st Floor, Sector 9-C, Chandigarh-160 009 • **Chennai:** Nirupama & Neelima Building, New Unit No.55, Vijaya Raghava Road, T. Nagar, Chennai-600 017 • **Hyderabad:** ANR Center, Unit No. 201, 1st Floor, Road No.1, Banjara Hills, Hyderabad - 500 034 • **Jaipur:** 61-A, Vasanti, Sardar Patel Marg, C-Scheme, Jaipur-302 001 • **Kolkata:** Bachhawatt House, Premises No.2, Dr. Martin Luther King Sarani, (Formerly Upper Wood Street), Kolkata-700 016 • **Lucknow:** Rohtas Trident, 1st Floor, 10, Rana Pratap Marg, Lucknow-226 001 • **New Delhi:** Unit No. 001 & 002, Gr. Floor, DLF Capitol Point, Baba Kharag Singh Marg, New Delhi-110 001 • **Pune:** Unit No: 103 & 104, 1st Floor, Rainbow Plaza, Opp. Modern Highschool, Jangali Maharaj Road, Shivaji Nagar, Pune - 411 005

Centres of Karvy Computershare Private Limited (R&T to Principal Mutual Fund) which have been identified as Official Point of Acceptance:

Agra: 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Opp. Megdoot Furnitures, Sanjay Place, Agra-282 002 • **Ahmedabad:** 201/202 Shail, Opp. Madhusudan House, Navrangpura, Ahmedabad-380 006 • **Ajmer:** S. No. 1 & 2, 2nd Floor, Ajmer Tower, Kutchery Road, Ajmer-305 001 • **Aligarh:** 1st Floor, Kumar Plaza, Aligarh-202 001 • **Allahabad:** RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S.P. Marg, Civil Lines, Allahabad-211 001 • **Amritsar:** 72-A, Taylor's Road, Opp. Aga Heritage Club, Amritsar-143 001 • **Anand:** B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room, Grid Char Rasta, Anand-380 001 • **Asansol:** 114/71, G.T. Road, Near Sony Centre, Bhanga Pachil, Asansol-713 303 • **Aurangabad:** Ramkunji Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad-431 005 • **Bangalore:** 59, Skanda Puttanna Road, Basavanagudi, Bangalore-560 004 • **Bankura:** Ambika Market Complex, Gr. Floor, Nutanganji, Post & Dist Bankura, Bankura-722 101 • **Bareilly:** 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Railway Station, Bareilly-243 001 • **Belgaum:** CTS No. 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum-590 001 • **Bharuch:** Shop No. 147-148, Aditya Complex, Near Kasak Circle, Bharuch-392 001 • **Bhatinda:** #2047-A 2Nd Floor, The Mall Road, Above Max New York Life Insurance, New Delhi-151 001 • **Bhavnagar:** G-11 Giranjali Complex, Beside Bhavnagar Municipal Corporation & Collector Office, Kalanala, Bhavnagar-364 001 • **Bhilai:** Shop No. 1, First Floor, Plot No.1, Commercial Complex, Nehru Nagar (East), Bhilai-490 020 • **Bhopal:** Kay Kay Business Centre, 133, Zone I, M.P. Nagar, Above City Bank, Bhopal-462 011 • **Bhubaneswar:** A/181, Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar-751 007 • **Bikaner:** 70-71, 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner-334 001 • **Bokaro:** B-1, 1st Floor, City Centre, Sector-4, Near Sona Chandi Jewellers, Bokaro-827 004 • **Burdwan:** 63 G.T. Road, Halder Complex 1st Floor, Burdwan-713 101 • **Calicut:** 2nd Floor, Soubhagya Shopping Complex, Arayidathpalam, Mavoor Road, Calicut-673 004 • **Chandigarh:** SCO 371-372, Above HDFC Bank, Sector 35-B, Chandigarh-160 036 • **Chennai:** F-11, Akshaya Plaza, 1st Floor, 108, Adhithanar Salai, Egmore, Opp. Chief Metropolitan Court, Chennai-600 002 • **Cochin:** Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam-682 036 • **Coimbatore:** 3rd Floor, Jaya Enclave, 1056/1057 Avinashi Road, Coimbatore-641 018 • **Cuttack:** P.O. - Buxi Bazar, Cuttack, Opp. Dargha Bazar, Dargha Bazar, Cuttack-753 001 • **Dehradun:** Kaulagarh Road, Near Sirmaur Margabove, Reliance Webworld, Dehradun-248 001 • **Dhanbad:** 208 New Market, 2nd Floor, Bank More, Dhanbad-826 001 • **Durgapur:** 1st Floor, Old Dutta Automobile Bldg., Nachan Road, Benachity, Durgapur-713 213 • **Erode:** No. 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode-638 003 • **Faridabad:** A-2B, 1st Floor, Nehru Groundnit, Faridabad-121 001 • **Ghaziabad:** 1st Floor, C-7, Lohia Nagar, Ghaziabad-201 001 • **Gorakhpur:** Above V.I.P. Houseajacent, A.D. Girls College, Bank Road, Gorakhpur-273 001 • **Gurgaon:** Shop No.18, Gr. Floor, Sector-14, Opp. AKD Tower, Near Huda Office, Gurgaon-122 001 • **Guwahati:** 54 Sagarika Bhawan, 2nd Floor, R.G. Barooah Road, AIDC, Near Baskin Robbins, Guwahati-781 024 • **Gwalior:** 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior. M.P.-474 009 • **Hubli:** 22 & 23, 3rd Floor, Eureka Junction, Travellers Bungalow, Hubli-580 029 • **Hyderabad:** 8-2-596, Avenue 4, Karvy Plaza, Street No. 1, Banjara Hills, Hyderabad-500 034 • **Indore:** 2nd Floor, 203-205, Balaji Corporates, Above ICICI Bank, 19/1 New Palasia, Indore-452 001 • **Jabalpur:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp. Shyam Market, Jabalpur-482 002 • **Jaipur:** S-16/A 3rd Floor, Land Mark Building, Opp. Jai Club, Mahaver Marg C-Scheme, Jaipur-302 001 • **Jalandhar:** Arora Prime Tower, Lower Ground Floor, Office No. 3, Plot No. 28, Jalandhar-144 001 • **Jalgaon:** 113, Navi Peth, B/H Mahalaxmi Dairy, Jalgaon-425 001 • **Jammu:** 5/A/D Extension 2, Near Panama Chowk Petrol Pump, Panama Chowk, Jammu-180 012 • **Jamnagar:** 108 Madhav Palaza, Opp. SBI Bank, Near Lal Bungalow, Jamnagar-361 001 • **Jamshedpur:** 2nd Floor, R.R. Square, SB Shop Area, Near Reliance Foot Print & Hotel, BS Park Plaza, Main Road, Bistupur, Jamshedpur-831 001 • **Jodhpur:** 203, Modi Arcade, Chopasni Road, Jodhpur-342 001 • **Junagadh:** 124-125 Punit Shopping Center, M.G. Road, Ranavav Chowk, Junagadh-362 001 • **Kanpur:** 15/46, B, Gr. Floor, Opp. Muir Mills, Civil Lines, Kanpur-208 001 • **Karnal:** 18/369, Char Chaman, Kunjipura Road, Behind Miglani Hospital, Karnal-132 001 • **Kolhapur:** 605/1/4, E Ward, Shahupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur-416 001 • **Kolkata:** 166 A, Rashbihari Avenue, 2nd Floor, Opp. Fortish Hospital, Kolkata-700 029 • **Kota:** 29, 1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota-324 007 • **Kottayam:** 1st Floor Csiascension Square, Railway Station Road, Collectorate P.O., Kottayam-686 002 • **Lucknow:** 24, Prem Nagar, Ashok Marg, Lucknow-226 001 • **Ludhiana:** SCO-136, 1st Floor, Above Airtel Showroom, Feroze Gandhi Market, Ludhiana-141 001 • **Madurai:** Rakesh Towers, 30-C, 1st Floor, Bye Pass Road, Opp. Nagappa Motors, Madurai-625 010 • **Malda:** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda-732 101 • **Mangalore:** Mahendra Arcade, Opp. Court Road, Karangal Padi, Mangalore-575 003 • **Meerut:** 1st Floor, Medi Centre, Opp. ICICI Bank, Hapur Road, Near Bachha Park, Meerut-250 002 • **Mehsana:** Ul-47, Apollo Enclave, Opp. Simandhar Temple, Modhera Cross Road, Mehsana-384 002 • **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad-244 001 • **Mumbai:** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg., Fort, Mumbai-400 001 • **Mumbai - Borivali:** Gr. Floor, Himanshu Bldg., Sodawala Lane, Lina Chandawarkar Road, Borivali, Mumbai-400 091 • **Mumbai - Thane:** 101, Yashwant Building, Ram Ganesh, Godkari Path, Ram Maruti Road, Naupada, Thane-400 602 • **Muzaffarpur:** 1st Floor, Uma Market, Thana Gumtimoti Jheel, Muzaffarpur-842 001 • **Mysore:** L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, Mysore-570 001 • **Nadiad:** 104/105, Near Paras Cinema, City Point Nadiad, Nadiad-387 001 • **Nagpur:** Plot No. 2/1, House No 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khandelwal Jewelers, Dharampeth, Nagpur-440 010 • **Nasik:** S-12, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik-422 002 • **Navsari:** 1/1 Chinmay Arcade, Opp. Sattapur Road, Tower Road, Navsari-396 445 • **New Delhi:** 305, New Delhi House, 27, Barakhamba Road, New Delhi - 110 001 • **Noida:** 307, Jaipuria Plaza, D-68-A, 2nd Floor, Opp. Delhi Public School, Sector 26, Noida-201 301 • **Panipat:** 1st Floor, Krishna Tower, Above Amertex, G.T. Road, Panipat-132 103 • **Panjim:** City Business Centre, Coelho Pereira Building, Room No. 18,19 & 20, Dada Vaidya Road, Panjim-403 001 • **Patiala:** SCO-27 D, Chotti Baradari, Near Car Bazaar, Patiala-147 001 • **Patna:** 3-A, 3rd Floor, Anand Tower, Exhibition Road, Opp. ICICI Bank, Patna-800 001 • **Pondicherry:** No. 7, Thiagaraja Street, Pondicherry-605 001 • **Pune:** Office # 16, Gr. Floor, Shrinath Plaza, Near Dyaneshwar Paduka Chowk, F. C. Road, Pune-411 005 • **Raipur:** 2 & 3, Lower Level, Millenium Plaza, Room No. L 1, 2 & 3, Behind Indian Coffee House, Raipur-492 001 • **Rajkot:** 104, Siddhi Vinyak Complex, Opp. Ramkrishna Ashram, Dr. Yagnik Road, Rajkot, Rajkot-360 001 • **Ranchi:** Shop No. 307, 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi-834 001 • **Rourkela:** 1st Floor, Sandhu Complex, Kachery Road, Uditnagar, Rourkela-769 012 • **Salem:** No. 40, 2nd Floor, Brindavan Road, Fairlands, Near Perumal Koil, Salem-636 016 • **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong-793 001 • **Shimla:** Triveni Building, By Pas Chowkhalini, Shimla-171 002 • **Siliguri:** Nanak Complex, Sevoke Road, Siliguri-734 001 • **Surat:** G-5, Empire State Building, Near Udhna Darwaja, Ring Road, Surat-395 002 • **Tirunelveli:** 55/18, Jeney Building, S.N. Road, Near Aravind Eye Hospital, Tirunelveli-627 001 • **Trichur:** 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thrissur-680 001 • **Trichy:** 60, Sri Krishna Arcade, Thennur High Road, Trichy-620 017 • **Trivandrum:** 2nd Floor, Akshaya Tower, Sasthamangalam, Trivandrum-695 010 • **Udaipur:** 201-202, Madhav Chambers, Opp. G P O., Chetak Circle, Udaipur-313 001 • **Vadodara:** SB-5, Mangaldeep Complex, Opp. Masonic Hall, Productivity Road, Alkapuri, Baroda-390 007 • **Valsad:** Shop No. 2, Phiroza Corner, Opp. Next Show Room, Tithal Road, Valsad-396 001 • **Vapi:** Shop No. 12, Ground Floor, Sheetal Appatment, Near K.P. Tower, Vapi-396 195 • **Varanasi:** D-64/132, 1st Floor, Anant Complex, Siga, Varanashi-221 010 • **Vellore:** No. 1, M. N. Arcade, Officers Line, Krishna Nagar, Vellore-632 001 • **Vijayawada:** 39-10-7, Opp. Municipal Water Tank, Labbipet, Vijayawada-520 010 • **Visakhapatnam:** Door No. 47-14-5/1, Eswar Paradise, Dwarakanagar Main Road, Visakhapatnam-530 016 • **Warangal:** 5-6-95, 1st Floor, Opp. B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal-506 001.

Name, Address and Website of Registrar:

Karvy Computershare Pvt. Ltd. (Unit: Principal Mutual Fund),

Karvy Registry House, #8-2-596, Avenue 4, Street No. 1, Banjara hills, Hyderabad-500 034. Website: www.karvycomputershare.com

For any enquiries and / or queries, investors are advised to address a suitable communication to AMC at:

