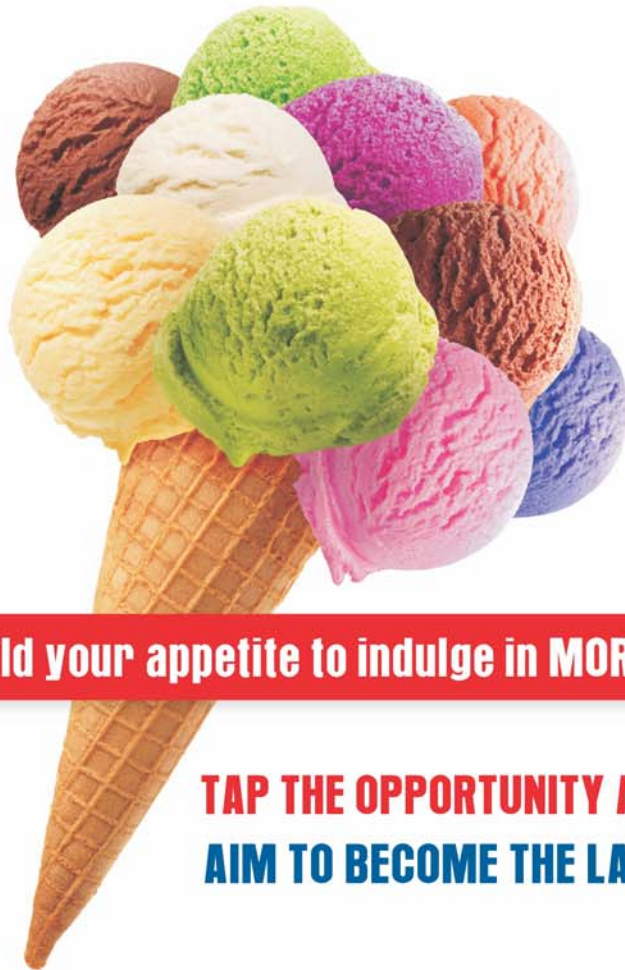


April 2014



**Build your appetite to indulge in MORE!**

**TAP THE OPPORTUNITY AS THE MIDCAPS OF TODAY  
AIM TO BECOME THE LARGE CAPS OF TOMORROW**

Presenting Principal Index Fund - Midcap, India's first Midcap Index fund in the non ETF category, and with it the chance to invest in a well diversified portfolio of Mid cap Stocks representing a high growth potential.



**Principal  
Index Fund -  
Midcap**

AN OPEN-ENDED INDEX SCHEME


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

- Long term capital Growth.
- Investment in equity securities including equity derivatives of CNX Midcap Index.
- 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.
<b>Principal Large Cap Fund</b> <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
<b>Principal Emerging Bluechip Fund</b> <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
<b>Principal Growth Fund</b> <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
<b>Principal Dividend Yield Fund</b> <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
<b>Principal Index Fund - Nifty</b> <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
<b>Principal SMART Equity Fund</b> <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)	13
<b>Principal Personal Tax Saver Fund</b> <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)	14
<b>Principal Tax Savings Fund</b> <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)	15
<b>Principal Balanced Fund</b> <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)	16
<b>Principal Debt Savings Fund - MIP</b> <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)	17
<b>Principal Government Securities Fund</b> <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)	18
<b>Principal Income Fund - Long Term Plan</b> <i>(An Open-ended Income Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	19
<b>Principal Debt Opportunities Fund - Corporate Bond Plan</b> <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)	20
<b>Principal Income Fund - Short Term Plan</b> <i>(An Open-ended Income Scheme)</i>	• Income over a medium term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	21
<b>Principal Bank CD Fund</b> <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)	22
<b>Principal Debt Opportunities Fund - Conservative Plan</b> <i>(An Open-ended Debt Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	23
<b>Principal Cash Management Fund</b> <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)	24
<b>Principal Global Opportunities Fund</b> <i>(An Open-ended Fund of Funds Scheme)</i>	• Long term Capital Growth. • Investment in overseas mutual fund schemes.	High Risk  (Brown)	25
<b>Principal Retail Money Manager Fund</b> <i>(An Open-ended Debt Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	25
<b>Principal Debt Savings Fund - Retail Plan</b> <i>(An Open-ended Income Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	26

~ 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)

### Fixed Income Update for April 2014

#### Key Market Highlights:

- During the month we saw yields exhibit volatility. G-sec yields rose sharply during first two weeks before falling to close the month marginally up. T-bill yields rose by 5-10 bps across the curve. 3M CD rates fell further as liquidity conditions eased. Corporate bond yields also closed marginally lower.
- INR reversed the appreciation trend seen last month and closed at 60.34 from 59.89 in the previous month. During the month FII's were net sellers of domestic debt to the tune of ₹ 10,000 crore approx. In equities they were net buyers to the tune of more than ₹ 5,000 crore. Hence for the month they remained net sellers.
- The new ten year benchmark 8.83% GOI 2023 closed at 8.83%, 3 bps higher than previous month end. Intra month, the benchmark gilt touched a high of 9.13% before reversing on strong replacement demand by Insurance cos, SLR demand by banks and due to large maturities.
- The ten year AAA Corporate bond benchmark closed at 9.65%, 3 bps higher than previous month. The five year AAA corporate bond benchmark also closed at 9.59%, 3 bps lower than previous month.
- 1 year CD rates rose marginally to close at 9.28. 1 year T-bill rate rose 15 bps to close the month at 8.93%. In the T-bill category large weekly supply and ban on fresh purchases by Foreign portfolio Investors were the main reasons.
- March WPI data release came sharply higher at 5.7% as compared to 4.68% in previous month thereby reversing the declining trend. CPI for March also came in higher at 8.31% compared to 8.03% in previous month.
- Feb industrial production (IIP) growth came in at -1.9% yoy reflecting continued tepid activity.
- Liquidity deficit was lower during the month at ₹ 80,000 crore average as compared to ₹ 1,38,000 crore average for the previous month combined for daily LAF, term LAF and MSF. Overnight rates remained broadly in a range of 8 - 8.80% during the month. While the additional term repo amounts announced in March matured, towards end of the month RBI announced ₹ 15,000 crore infusion via 7 day term repo to ease overnight call rates.

- The US Federal Reserve in its meeting held at end of the month reduced its monthly bond purchases by a further USD 10 bn as expected (now at USD 45 bn). The Fed also reiterated that it still expects to maintain the current target range for the benchmark federal funds rate "for a considerable time after the asset purchase program ends," especially if inflation is below the 2.0 percent target.

#### Outlook:

- During May, the key focus for markets will be the outcome of election results. For markets a stable government could trigger further rally in equities and currency market and hence may have a positive effect on debt market as well. Elections results would be a key event risk swinging markets on either side.
- We expect the ten year benchmark G-sec to trade in a range of 8.60% to 8.95% during the month. The five year AAA PSU corporate bond benchmark is expected to trade in a range of 9.30 to 9.60%.
- Banking system liquidity deficit is expected to improve and be in the range of ₹ 50,000 crore to 80,000 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 the range of 8.90-9.25%.
- GDP, IIP and PMI data is expected to remain subdued reflecting continued low activity levels. The next inflation release may show further uptick due to food and manufacturing inflation.

### Review of Equity Market for the Month of April 2014

Global markets were stable during the month of April. While economic indicators remained steady, concerns over the Ukraine situation continued to linger. The Fed continued its tapering programme by \$10 bn, much along expected lines.

Indian market is one of the best performing markets in the current year on the back of rising expectations of a stable Government and pick-up in economic growth. With deficits under check, the macro situation is seen to be on the mend. FII's pumped in over ₹ 10,000 crore in April while DII's continued to remain sellers (₹ 2700 crore).

In contrast to a seasonal uptick seen in March, exports fell by 3.2%YoY to US\$29.6bn in March 2014. Imports continued to contract for the tenth consecutive month by

2.1%YoY to US\$40bn. March trade deficit widened to US\$10.5bn. Notwithstanding a recent dip in exports, the full-year FY14 exports were up 4%YoY to US\$312.4bn while imports fell 8.1%YoY to US\$451bn, with the deficit down to US\$138.6bn from US\$190.3bn in FY13.

CPI inflation picked up to 8.3% in March (vs 8% in Feb). The jump is largely on the back of higher vegetable and milk prices. Core CPI inflation (ex food and ex fuel inflation) picked up marginally to 7.8% in March compared to 7.7% in the previous month. As widely expected, Reserve Bank of India (RBI) has kept the repo rate (rate at which RBI injects liquidity) unchanged at 8% in the April 2014 monetary policy review.

Met has forecasted below normal rains at 95% of long period average during the July-September south-west monsoon but with reasonable chance of El Nino as early as July. While the summer (kharif) crop production (that accounts for nearly 50% of total agriculture production) may not be significantly affected due to high reservoir levels and sufficient soil moisture, there is danger of the winter crop getting affected. Pulses and oilseeds production are more likely to be impacted. The threat of food inflation spiking up remains real, consequently this would also have an adverse bearing on policy rates if this scenario does play out.

After the strong start to the earning season in the first week, the second week of reporting turned a tad sombre with only six of the 15 companies reporting beating the Bloomberg consensus expectations. Overall, the tally of EPS beats now stands at 24 out of the 37 reporting so far with most of the beats coming from Financials, Materials and IT Services sectors. The consensus forecast for the BSE-100 earnings growth for FY15 stands at c16.8% (c8.1% y/y for FY14) with strong turnaround expectations for the cyclical sectors, including Financials, Materials and Industrials

The near term direction of the market would be largely driven by the election results which are due on May 16. There are high expectations of a stable and reformist Government being in place which in turn is expected to lead to greater policy action and effective implementation, all of which are expected to revive the investment cycle and push up economic growth. In our portfolios, we have exposure to a mix of steady and defensive stocks as also to stocks leveraged to political stability and beneficiaries of an uptick in economic growth.

### PERFORMANCE AS ON APRIL 30, 2014\*

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
<b>Broad Markets</b>					
CNX Nifty Index	6696	0.01	10.25	7.11	12.92
S&P BSE Sensex	22418	0.33	9.36	6.58	14.94
S&P BSE 100	6715	0.44	11.23	7.87	13.03
S&P BSE 200	2688	0.63	11.56	8.81	12.52
S&P BSE 500	8342	0.99	12.04	9.84	12.96
S&P BSE Mid Cap	7323	4.20	17.90	21.63	15.44
S&P BSE Small Cap	7490	6.59	21.16	27.71	24.39
<b>Sectoral Performance</b>					
S&P BSE Auto	13372	1.64	15.09	10.78	22.03
S&P BSE Bankex	14707	0.78	26.58	14.55	2.39
S&P BSE CG	12118	0.39	28.81	33.39	24.69
S&P BSE CD	6517	2.33	17.89	6.08	-12.31
S&P BSE FMCG	6763	-3.39	4.43	-0.61	3.28
S&P BSE Metal	9981	2.88	10.44	10.66	15.37
S&P BSE Oil & Gas	9548	0.92	14.30	8.39	9.61
S&P BSE PSU	6493	1.91	18.37	14.63	-5.41
S&P BSE Teck	4880	-0.34	-4.58	1.81	40.46
S&P BSE HC	10757	6.38	6.82	10.54	23.77

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

Source - MFI Explorer

# 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 SMART Equity Fund
<b>Nature of the Scheme</b>	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 Equity Scheme
<b>Allotment Date - Regular Plan</b>	November 11, 2005	November 12, 2008	October 25, 2000	October 15, 2004	July 27, 1999	December 16, 2010
<b>- Direct Plan</b>	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
<b>Investment Plans / Options</b>	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.					
<b>Fund Manager &amp; Managing the Current Fund from</b>	Anupam Tiwari July 2011	Dhimant Shah June 2011	P.V.K. Mohan September 2010	Dhimant Shah December 2011	Rupali Pandit October 2012	Anupam Tiwari July 2011
<b>Total Investment Experience</b>	9 years	22 years	20 years	22 years	14 years	9 years
<b>Benchmark</b>	S&P BSE 100 Index	CNX Midcap Index	S&P BSE 200 Index	CNX Dividend Opportunities Index	CNX Nifty Index	Crisil Balanced Fund Index
<b>Minimum Application Amount</b>	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
<b>Cut Off Time<sup>#</sup></b>	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
<b>Exit Load (including SIP/STP/SWP, if available)</b>	If redeemed on or before 1 Year from the date of allotment - 1%		2% - If redeemed within 30 days from the date of allotment. Nil - If redeemed after 30 days from the date of allotment.	If redeemed on or before 1 Year from the date of allotment - 1%	Nil	1% if redeemed within 1 year from the date of allotment.
<b>SIP / SWP / STP</b>	Available					
<b>Minimum No. &amp; Amt. of SIP/SWP/STP (if available)</b>	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.					

Particulars	EQUITY LINKED SAVINGS SCHEME (ELSS)		FUND OF FUNDS SCHEME	TARGET RISK FUNDS	
	Principal Personal Tax Saver Fund	Principal Tax Savings Fund	Principal Global Opportunities Fund	Principal Balanced Fund	Principal Debt Savings Fund - Monthly Income Plan
<b>Nature of the Scheme</b>	An Open-ended Equity Linked Savings Scheme	An Open-ended Equity Linked Savings Scheme	An Open-ended Fund of Funds 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)
<b>Allotment Date - Regular Plan</b>	March 31, 1996	March 31, 1996	March 29, 2004	January 14, 2000	May 23, 2002
<b>- Direct Plan</b>	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
<b>Investment Plans / Options</b>	Regular Plan & Direct Plan. Both the Plan do not have any options at present.		Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.	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
<b>Fund Manager &amp; Managing the Current Fund from</b>	Anupam Tiwari July 2011	P.V.K. Mohan September 2010	Rajat Jain March 2004	P.V.K. Mohan May 2010	Pankaj Jain January 2012
<b>Total Investment Experience</b>	9 years	20 years	24 years	20 years	11 years
<b>Benchmark</b>	S&P BSE 100 Index	S&P BSE 200 Index	MSCI World Index	Crisil Balanced Fund Index	Crisil MIP Blended Index
<b>Minimum Application Amount</b>	New Investor: ₹ 500 Existing Investor: ₹ 500	New Investor: ₹ 500 Existing Investor: ₹ 500	New Investor: ₹ 10,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
<b>Cut Off Time<sup>#</sup></b>	3.00 pm	3.00 pm	12.30 pm	3.00 pm	3.00 pm
<b>Exit Load (including SIP/STP/SWP, if available)</b>	Nil	Nil	If redeemed on or before 1 Year from the date of allotment - 1%.		
<b>SIP</b>	Available				
<b>SWP / STP</b>	Available after lock-in period		Available	Available	Available
<b>Minimum No. &amp; Amt. of SIP/SWP/STP (if available)</b>	6 installments of ₹ 500/- each.		6 installment of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.		

<sup>#</sup> 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
<b>Nature of the Scheme</b>	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
<b>Allotment Date - Regular Plan</b>	August 23, 2001	May 09, 2003	September 14, 2004	May 09, 2003	November 6, 2007
<b>- Direct Plan</b>	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
<b>Investment Plans / Options</b>	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option.				
<b>Dividend Frequencies</b>	Quarterly / Annual	Quarterly / Annual	Monthly	Monthly	Monthly
<b>Fund Manager &amp; Managing the Current Fund from</b>	Bekxy Kuriakose October 2012	Bekxy Kuriakose January 2013	Bekxy Kuriakose January 2013	Gurvinder Singh Wasan April 2011	Gurvinder Singh Wasan April 2011
<b>Total Investment Experience</b>	14 years	14 years	14 years	10 years	10 years
<b>Benchmark</b>	I-Sec Composite Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Short-Term Bond Fund Index	Crisil Liquid Fund Index
<b>Minimum Application Amount</b>	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
<b>Cut Off Time Subscription#</b>	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
<b>Redemption</b>	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
<b>Exit Load (including SIP/STP/SWP, if available)</b>	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"> <li>• Upto 12 months - 2%</li> <li>• From 12 months and upto 24 months - 1%</li> <li>• After 24 months - Nil</li> </ul>	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.
<b>SIP / SWP / STP</b>	Available				
<b>Minimum number &amp; Amount of SIP/SWP/STP (if available)</b>	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	
	Principal Debt Opportunities Fund - Conservative Plan	Principal Cash Management Fund	Principal Retail Money Manager Fund ~	Principal Debt Savings Fund - Retail Plan ~
<b>Nature of the Scheme</b>	An Open-ended Debt Scheme	An Open-ended Liquid Scheme	An Open-ended Debt Scheme	An Open-ended Income Fund
<b>Allotment Date - Regular Plan</b>	September 14, 2004	August 30, 2004	December 28, 2007	December 30, 2003
<b>- Direct Plan</b>	January 2, 2013	January 1, 2013	January 1, 2013	January 2, 2013
<b>Investment Plans/ Options/ Dividend Frequencies</b>	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
<b>Fund Manager &amp; Managing the Current Fund from</b>	Pankaj Jain January 2012	Pankaj Jain January 2012	Pankaj Jain January 2012	Pankaj Jain January 2012
<b>Total Investment Experience</b>	11 years	11 years	11 years	11 years
<b>Benchmark</b>	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index
<b>Minimum Application Amount</b>	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
<b>Cut Off Time Subscription#</b>	3.00 pm	2.00 pm	3.00 pm	3.00 pm
<b>Redemption</b>	3.00 pm	3.00 pm	3.00 pm	3.00 pm
<b>Exit Load (including SIP / STP / SWP, if available)</b>	Nil	Nil	Nil	If redeemed on or before 30 days from the date of allotment - 1%.
<b>SIP / SWP / STP</b>	Available			
<b>Minimum number &amp; Amount of SIP/ SWP/STP (if available)</b>	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

**QAAUM** (For the period January to March 2014):  
₹ 292.94 crore

**NAV per unit** (As on April 30, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 34.91	₹ 34.63
Dividend Option :	₹ 23.90	₹ 23.72

## 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	15.91%
Beta <sup>^</sup>	0.88
Sharpe Ratio <sup>^</sup> (Annualised)	-0.09
Portfolio Turnover Ratio**	1.05
Expense Ratio (Regular Plan) <sup>#+</sup>	2.52%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.85% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 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.

<sup>#</sup> 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 April 30, 2014)

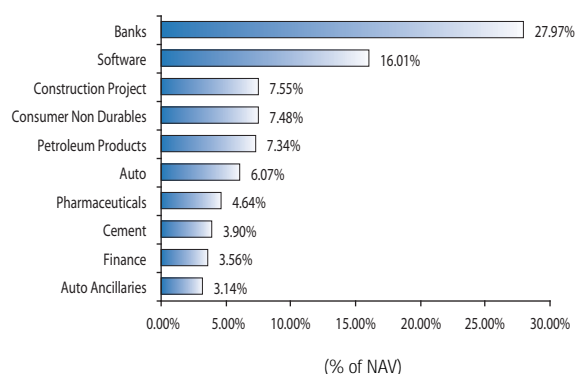
	% of NAV
Equity & Equity Related Instruments of Large Cap Companies	98.44
Equity & Equity Related Instruments of Mid Cap & Other Companies	-
Cash and Other Assets	1.56

## PORTFOLIO (As on April 30, 2014)

Instrument	Industry	% of NAV
<b>Equity</b>		<b>98.44</b>
ICICI Bank	Banks	8.35
Larsen & Toubro	Construction Project	6.98
ITC	Consumer Non Durables	6.50
HDFC Bank	Banks	5.02
Reliance Industries	Petroleum Products	4.56
Infosys	Software	4.55
State Bank of India	Banks	4.32
Axis Bank	Banks	4.12
Divi's Laboratories	Pharmaceuticals	3.67

Housing Development Finance Corpn.	Finance	3.56
Tata Motors	Auto	3.52
HCL Technologies	Software	3.43
Motherson Sumi Systems	Auto Ancillaries	3.14
Tech Mahindra	Software	3.00
Shree Cements	Cement	2.98
Wipro	Software	2.81
Crompton Greaves	Industrial Capital Goods	2.39
Tata Consultancy Services	Software	2.22
Bharat Petroleum Corporation	Petroleum Products	2.07
ING Vysya Bank	Banks	1.87
Maruti Suzuki India	Auto	1.75
Bank of Baroda	Banks	1.59
Bharti Airtel	Telecom - Services	1.55
Sesa Sterlite	Minerals/Mining	1.38
Aditya Birla Nuvo	Services	1.27
Indusind Bank	Banks	1.27
The Federal Bank	Banks	1.25
Oil India	Oil	1.02
Nestle India	Consumer Non Durables	0.98
Ranbaxy Laboratories	Pharmaceuticals	0.97
Ultratech Cement	Cement	0.92
D.B.Corp	Media & Entertainment	0.86
Sun TV Network	Media & Entertainment	0.85
Hero MotoCorp	Auto	0.80
Hindustan Petroleum Corporation	Petroleum Products	0.71
Voltas	Construction Project	0.57
National Aluminium Company	Non - Ferrous Metals	0.48
Bata India	Consumer Durables	0.46
Siemens	Industrial Capital Goods	0.30
Tata Communications	Telecom - Services	0.22
Oriental Bank of Commerce	Banks	0.18
<b>Cash and Other Assets</b>		<b>1.56</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION (TOP 10) (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 41.25	₹ 40.89
Dividend Option :	₹ 31.41	₹ 31.16

## 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	18.80%
Beta <sup>^</sup>	0.87
Sharpe Ratio <sup>^</sup> (Annualised)	0.19
Portfolio Turnover Ratio <sup>**</sup>	0.63
Expense Ratio (Regular Plan) <sup>#+</sup>	2.53%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.855% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 2014).

<sup>\*\*</sup> 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.

<sup>#</sup> Calculated as year to date ratio to average AUM, excluding service tax on management fees.

<sup>+</sup> 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 April 30, 2014)

	% of NAV
Equity and equity related instruments of Mid Cap Companies	79.96
Equity and equity related instruments of Small Cap Companies	13.86
Equity and equity related instruments of Companies other than Mid & Small Cap	5.17
Cash and Money Market / Fixed Income Securities (including MIBOR Linked Short Term Papers & Securitised Debt)	1.01

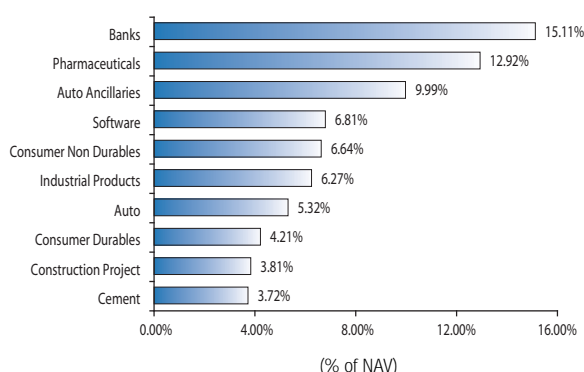
**Market Cap Range for CNX Midcap Stocks**  
As on March 31, 2014 ₹ 54,464.36 Cr – ₹ 2,687.42 Crs

## PORTFOLIO (As on April 30, 2014)

Instrument	Industry	% of NAV
<b>Equity</b>		<b>98.99</b>
Amara Raja Batteries	Auto Ancillaries	4.42
Tech Mahindra	Software	3.60
The Federal Bank	Banks	3.20
Motherson Sumi Systems	Auto Ancillaries	3.11
ICICI Bank	Banks	3.01
The Jammu & Kashmir Bank	Banks	3.00
Aurobindo Pharma	Pharmaceuticals	2.91
Sadbhav Engineering	Construction Project	2.86
Divi's Laboratories	Pharmaceuticals	2.78
Shree Cements	Cement	2.78
IPCA Laboratories	Pharmaceuticals	2.75
Eicher Motors	Auto	2.71
Kaveri Seed Company	Consumer Non Durables	2.59

Apollo Tyres	Auto Ancillaries	2.46
Bata India	Consumer Durables	2.23
HCL Technologies	Software	2.16
ING Vysya Bank	Banks	2.13
UPL	Pesticides	2.06
Gateway Distriparks	Transportation	1.99
Symphony	Consumer Durables	1.98
Cummins India	Industrial Products	1.97
Glenmark Pharmaceuticals	Pharmaceuticals	1.91
Arvind	Textile Products	1.71
Indusind Bank	Banks	1.68
Oil India	Oil	1.63
Power Finance Corporation	Finance	1.62
Escorts	Auto	1.60
Tata Global Beverages	Consumer Non Durables	1.56
Lupin	Pharmaceuticals	1.56
Aditya Birla Nuvo	Services	1.55
Britannia Industries	Consumer Non Durables	1.50
Hindustan Petroleum Corporation	Petroleum Products	1.44
Sun TV Network	Media & Entertainment	1.44
Bharat Forge	Industrial Products	1.30
Oriental Bank of Commerce	Banks	1.25
Cox & Kings	Transportation	1.21
MT Educare	Diversified Consumer Services	1.18
Persistent Systems	Software	1.05
CESC	Power	1.05
Finolex Cables	Industrial Products	1.05
Graphite India	Industrial Products	1.03
Torrent Pharmaceuticals	Pharmaceuticals	1.01
V.S.T Tillers Tractors	Auto	1.01
Mahindra & Mahindra Financial Services	Finance	1.01
Crompton Greaves	Industrial Capital Goods	1.00
Reliance Infrastructure	Power	0.99
Godfrey Phillips	Consumer Non Durables	0.99
Kalpataru Power Transmission	Power	0.99
Max India	Finance	0.96
Indraprastha Gas	Gas	0.95
Voltas	Construction Project	0.95
JK Cement	Cement	0.94
Jain Irrigation Systems	Industrial Products	0.92
Karur Vysya Bank	Banks	0.84
Hindustan Zinc	Non - Ferrous Metals	0.83
Unitech	Construction	0.58
<b>Cash and Other Assets</b>		<b>1.01</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION (TOP 10) (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 68.46	₹ 67.93
Dividend Plan :	₹ 31.03	₹ 30.78

## 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	18.05%
Beta <sup>^</sup>	1.00
Sharpe Ratio <sup>^</sup> (Annualised)	0.10
Portfolio Turnover Ratio <sup>**</sup>	0.97
Expense Ratio (Regular Plan) <sup>#+</sup>	2.54%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.855% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 2014).

<sup>\*\*</sup> 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.

<sup>#</sup> Calculated as year to date ratio to average AUM, excluding service tax on management fees.

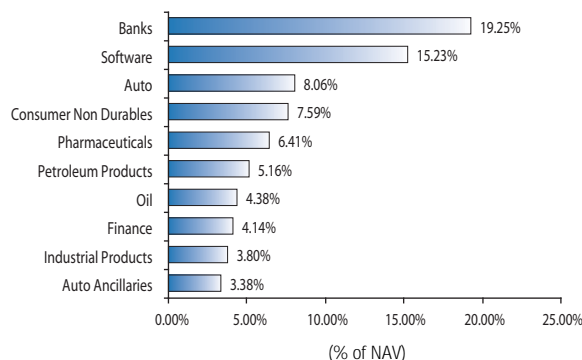
<sup>+</sup> Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

## PORTFOLIO (As on April 30, 2014)

Instrument	Industry	% of NAV
<b>Equity</b>		<b>96.81</b>
ICICI Bank	Banks	5.69
ITC	Consumer Non Durables	3.91
Reliance Industries	Petroleum Products	3.72
Motherson Sumi Systems	Auto Ancillaries	3.38
Aurobindo Pharma	Pharmaceuticals	3.30
Escorts	Auto	3.24
State Bank of India	Banks	3.09
Oil & Natural Gas Corporation	Oil	3.01
Housing Development Finance Corporation	Finance	2.74
HDFC Bank	Banks	2.69
Firstsource Solutions	Software	2.62
Infosys	Software	2.55
Tata Motors	Auto	2.53
HCL Technologies	Software	2.46
Jain Irrigation Systems	Industrial Products	2.38
UPL	Pesticides	2.37
The Federal Bank	Banks	2.36
Maruti Suzuki India	Auto	2.29
Bank of Baroda	Banks	2.29

Raymond	Textile Products	2.23
Tech Mahindra	Software	2.09
Lupin	Pharmaceuticals	2.05
Tata Consultancy Services	Software	1.95
Oriental Bank of Commerce	Banks	1.84
Britannia Industries	Consumer Non Durables	1.72
Polaris Financial Technology	Software	1.67
Bharat Petroleum Corporation	Petroleum Products	1.44
Bharat Forge	Industrial Products	1.42
Power Finance Corporation	Finance	1.40
Oil India	Oil	1.37
ING Vysya Bank	Banks	1.29
Larsen & Toubro	Construction Project	1.28
Sesa Sterlite	Minerals/Mining	1.23
Aditya Birla Nuvo	Services	1.13
Ultratech Cement	Cement	1.12
JK Cement	Cement	1.11
Dr. Reddy's Laboratories	Pharmaceuticals	1.06
Vardhman Textiles	Textiles - Cotton	1.02
Dabur India	Consumer Non Durables	1.00
Indiabulls Real Estate	Construction	0.99
Indiabulls Power	Power	0.98
Unitech	Construction	0.97
Wipro	Software	0.96
Godfrey Phillips	Consumer Non Durables	0.96
Prestige Estates Projects	Construction	0.95
Voltas	Construction Project	0.93
Persistent Systems	Software	0.93
Tata Communications	Telecom - Services	0.92
National Aluminium Company	Non - Ferrous Metals	0.78
D.B.Corp	Media & Entertainment	0.72
Gujarat Mineral Development Corporation	Minerals/Mining	0.66
Mile Stone Global	Construction Materials	0.02
<b>Cash and Other Assets</b>		<b>3.19</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION (TOP 10) (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 27.27	₹ 27.07
Dividend Plan :	₹ 20.13	₹ 19.98

## 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	18.22%
Beta <sup>^</sup>	0.99
Sharpe Ratio <sup>^</sup> (Annualised)	-0.15
Portfolio Turnover Ratio <sup>**</sup>	0.45
Expense Ratio (Regular Plan) <sup>#+</sup>	2.69%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.85% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 2014).

<sup>\*\*</sup> 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.

<sup>#</sup> Calculated as year to date ratio to average AUM, excluding service tax on management fees.

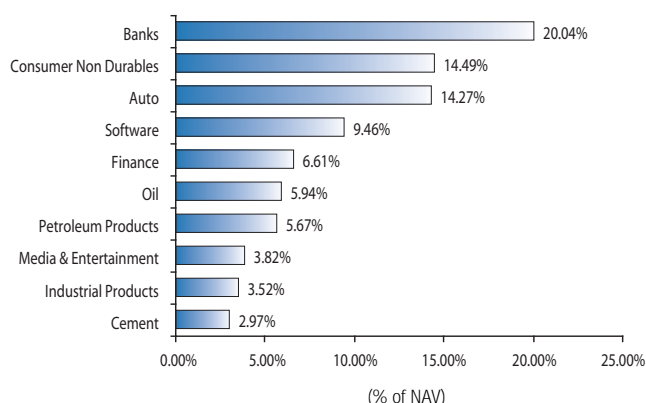
<sup>+</sup> Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

## PORTFOLIO (As on April 30, 2014)

Instrument	Industry	% of NAV
<b>Equity</b>		<b>99.63</b>
ITC	Consumer Non Durables	5.54
Hero MotoCorp	Auto	5.13
Tata Motors - A Class	Auto	4.04
Oil & Natural Gas Corporation	Oil	4.04
Bank of Baroda	Banks	4.01
ICICI Bank	Banks	3.79
VST Industries	Consumer Non Durables	3.60
The Jammu & Kashmir Bank	Banks	3.49
Bajaj Holdings & Investment	Finance	3.41
State Bank of India	Banks	3.23
Bajaj Auto	Auto	2.98
HCL Technologies	Software	2.96
Apollo Tyres	Auto Ancillaries	2.82
Colgate Palmolive (India)	Consumer Non Durables	2.69
NIIT Technologies	Software	2.44
Sun TV Network	Media & Entertainment	2.23

Tata Consultancy Services	Software	2.13
Tech Mahindra	Software	1.93
Cummins India	Industrial Products	1.92
Oil India	Oil	1.90
Gateway Distriparks	Transportation	1.88
ACC	Cement	1.74
Power Finance Corporation	Finance	1.63
IPCA Laboratories	Pharmaceuticals	1.62
Supreme Industries	Industrial Products	1.60
Bharat Petroleum Corporation	Petroleum Products	1.60
Hinduja Ventures	Media & Entertainment	1.59
Rural Electrification Corporation	Finance	1.57
Tata Global Beverages	Consumer Non Durables	1.44
Reliance Industries	Petroleum Products	1.44
Hindustan Petroleum Corporation	Petroleum Products	1.39
The Federal Bank	Banks	1.38
HDFC Bank	Banks	1.33
Castrol India	Petroleum Products	1.24
Karur Vysya Bank	Banks	1.23
Century Textiles & Industries	Cement	1.23
Tata Power Company	Power	1.18
SML Isuzu	Auto	1.10
Tamil Nadu Newsprint & Papers	Paper	1.10
Maruti Suzuki India	Auto	1.02
Crompton Greaves	Industrial Capital Goods	0.94
Kolte - Patil Developers	Construction	0.90
Hindustan Zinc	Non - Ferrous Metals	0.88
Oriental Bank of Commerce	Banks	0.88
National Buildings Construction Corpn.	Construction	0.80
Mcleod Russel India	Consumer Non Durables	0.73
Aurobindo Pharma	Pharmaceuticals	0.72
Syndicate Bank	Banks	0.70
DCM Shriram Consolidated	Consumer Non Durables	0.49
<b>Cash and Other Assets</b>		<b>0.37</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION (TOP 10) (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 46.2522	₹ 45.9966
Dividend Plan :	₹ 27.1824	₹ 27.0332

## 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	17.17%
Beta <sup>^</sup>	0.99
Sharpe Ratio <sup>^</sup> (Annualised)	-0.12
Portfolio Turnover Ratio <sup>**</sup>	0.54
Expense Ratio (Regular Plan) <sup>#+</sup>	0.86%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.85% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 2014).

<sup>\*\*</sup> 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.

<sup>#</sup> Calculated as year to date ratio to average AUM.

<sup>+</sup> 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 April 30, 2014 (Annualized).

## PORTFOLIO (As on April 30, 2014)

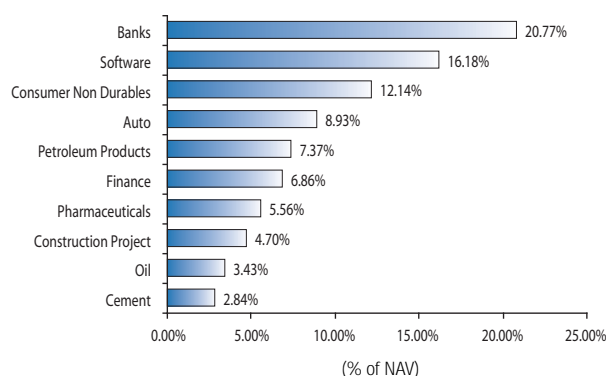
Instrument	Industry	% of NAV
<b>Equity</b>		<b>99.56</b>
ITC	Consumer Non Durables	8.40
Reliance Industries	Petroleum Products	6.85
Infosys	Software	6.84
ICICI Bank	Banks	6.40
Housing Development Finance Corpn.	Finance	6.24
HDFC Bank	Banks	5.96
Tata Consultancy Services	Software	4.99
Larsen & Toubro	Construction Project	4.70
Tata Motors	Auto	3.32
State Bank of India	Banks	2.86
Oil & Natural Gas Corporation	Oil	2.56
Mahindra & Mahindra	Auto	2.20
Sun Pharmaceuticals Industries	Pharmaceuticals	2.12
Axis Bank	Banks	2.10
Hindustan Unilever	Consumer Non Durables	1.77
Bharti Airtel	Telecom - Services	1.72

HCL Technologies	Software	1.65
Dr. Reddy's Laboratories	Pharmaceuticals	1.51
Wipro	Software	1.50
Kotak Mahindra Bank	Banks	1.35
Tech Mahindra	Software	1.20
Tata Steel	Ferrous Metals	1.18
Hero MotoCorp	Auto	1.16
Bajaj Auto	Auto	1.13
Maruti Suzuki India	Auto	1.12
NTPC	Power	1.06
Lupin	Pharmaceuticals	1.04
Power Grid Corporation of India	Power	1.03
Sesa Sterlite	Minerals/Mining	1.01
Asian Paints	Consumer Non Durables	1.01
United Spirits	Consumer Non Durables	0.96
Ultratech Cement	Cement	0.91
Indusind Bank	Banks	0.90
Cipla	Pharmaceuticals	0.89
Cairn India	Oil	0.87
Coal India	Minerals/Mining	0.81
Hindalco Industries	Non - Ferrous Metals	0.76
Grasim Industries	Cement	0.73
GAIL (India)	Gas	0.73
Bank of Baroda	Banks	0.69
Ambuja Cements	Cement	0.67
Tata Power Company	Power	0.63
Bharat Heavy Electricals	Industrial Capital Goods	0.63
IDFC	Finance	0.62
ACC	Cement	0.53
NMDC	Minerals/Mining	0.52
Bharat Petroleum Corporation	Petroleum Products	0.52
Punjab National Bank	Banks	0.51
Jindal Steel & Power	Ferrous Metals	0.42
DLF	Construction	0.28

**Cash and Other Assets** **0.44**

**Net Assets** **100.00**

## SECTOR ALLOCATION (TOP 10) (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 13.35	₹ 13.21
Dividend Plan :	₹ 13.35	₹ 13.21

## 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 April 30, 2014)

Standard Deviation^ (Annualised)	13.25%
Beta^	1.04
Sharpe Ratio^ (Annualised)	0.13
Portfolio Turnover Ratio**	1.08
Expense Ratio (Regular Plan)#+	2.69%

Note: ^ The above measures have been calculated by taking rolling returns for a 3 year period with 8.855% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 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.

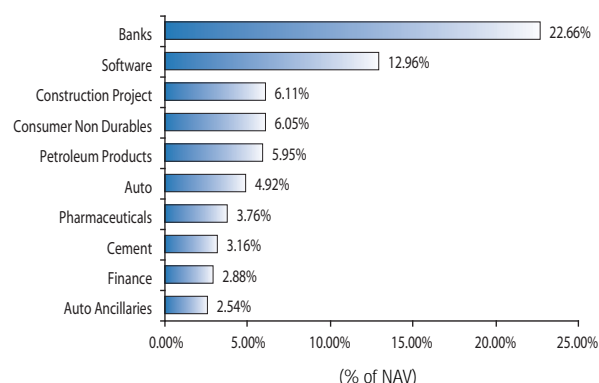
+ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

## PORTFOLIO (As on April 30, 2014)

Instrument	Industry/Rating	% of NAV
<b>Equity</b>		<b>79.70</b>
ICICI Bank	Banks	6.77
Larsen & Toubro	Construction Project	5.65
ITC	Consumer Non Durables	5.26
HDFC Bank	Banks	4.06
Reliance Industries	Petroleum Products	3.69
Infosys	Software	3.69
State Bank of India	Banks	3.50
Axis Bank	Banks	3.34
Divi's Laboratories	Pharmaceuticals	2.97
Housing Development Finance Corpn.	Finance	2.88
Tata Motors	Auto	2.85
HCL Technologies	Software	2.78
Motherson Sumi Systems	Auto Ancillaries	2.54
Tech Mahindra	Software	2.43
Shree Cements	Cement	2.42
Wipro	Software	2.27
Crompton Greaves	Industrial Capital Goods	1.94

Tata Consultancy Services	Software	1.79
Bharat Petroleum Corporation	Petroleum Products	1.68
ING Vysya Bank	Banks	1.51
Maruti Suzuki India	Auto	1.42
Bank of Baroda	Banks	1.29
Bharti Airtel	Telecom - Services	1.22
Sesa Sterlite	Minerals/Mining	1.12
Aditya Birla Nuvo	Services	1.03
Indusind Bank	Banks	1.03
The Federal Bank	Banks	1.01
Oil India	Oil	0.82
Nestle India	Consumer Non Durables	0.79
Ranbaxy Laboratories	Pharmaceuticals	0.79
Ultratech Cement	Cement	0.74
D.B.Corp	Media & Entertainment	0.70
Sun TV Network	Media & Entertainment	0.69
Hero MotoCorp	Auto	0.65
Hindustan Petroleum Corporation	Petroleum Products	0.58
Voltas	Construction Project	0.46
National Aluminium Company	Non - Ferrous Metals	0.39
Bata India	Consumer Durables	0.38
Siemens	Industrial Capital Goods	0.24
Tata Communications	Telecom - Services	0.18
Oriental Bank of Commerce	Banks	0.15
<b>Commercial Paper</b>		<b>20.00</b>
Aditya Birla Finance	A1+	20.00
<b>Cash and Other Assets</b>		<b>0.30</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION OF EQUITY INSTRUMENTS (TOP 10) (As on April 30, 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 April 30, 2014)

**Direct Plan:** ₹ 114.86

**Regular Plan:** ₹ 114.01

### 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	16.27%
Beta <sup>^</sup>	0.90
Sharpe Ratio <sup>^</sup> (Annualised)	-0.11
Portfolio Turnover Ratio <sup>**</sup>	1.07
Expense Ratio (Regular Plan) <sup>#+</sup>	2.52%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.855% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 2014).

<sup>\*\*</sup> 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.

<sup>#</sup> Calculated as year to date ratio to average AUM, excluding service tax on management fees.

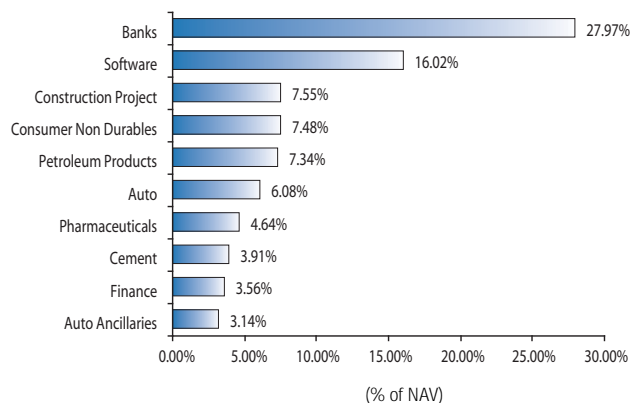
<sup>+</sup> Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

## PORTFOLIO (As on April 30, 2014)

Instrument	Industry	% of NAV
<b>Equity</b>		<b>98.47</b>
ICICI Bank	Banks	8.35
Larsen & Toubro	Construction Project	6.98
ITC	Consumer Non Durables	6.50
HDFC Bank	Banks	5.02
Reliance Industries	Petroleum Products	4.56
Infosys	Software	4.56
State Bank of India	Banks	4.32
Axis Bank	Banks	4.12
Divi's Laboratories	Pharmaceuticals	3.67
Housing Development Finance Corporation	Finance	3.56
Tata Motors	Auto	3.53
HCL Technologies	Software	3.43
Motherson Sumi Systems	Auto Ancillaries	3.14
Tech Mahindra	Software	3.00
Shree Cements	Cement	2.99

Wipro	Software	2.81
Crompton Greaves	Industrial Capital Goods	2.39
Tata Consultancy Services	Software	2.22
Bharat Petroleum Corporation	Petroleum Products	2.07
ING Vysya Bank	Banks	1.87
Maruti Suzuki India	Auto	1.75
Bank of Baroda	Banks	1.59
Bharti Airtel	Telecom - Services	1.55
Sesa Sterlite	Minerals/Mining	1.38
Aditya Birla Nuvo	Services	1.27
Indusind Bank	Banks	1.27
The Federal Bank	Banks	1.25
Oil India	Oil	1.02
Nestle India	Consumer Non Durables	0.98
Ranbaxy Laboratories	Pharmaceuticals	0.97
Ultratech Cement	Cement	0.92
D.B.Corp	Media & Entertainment	0.86
Sun TV Network	Media & Entertainment	0.85
Hero MotoCorp	Auto	0.80
Hindustan Petroleum Corporation	Petroleum Products	0.71
Voltas	Construction Project	0.57
National Aluminium Company	Non - Ferrous Metals	0.48
Bata India	Consumer Durables	0.46
Siemens	Industrial Capital Goods	0.30
Tata Communications	Telecom - Services	0.22
Oriental Bank of Commerce	Banks	0.18
<b>Cash and Other Assets</b>		<b>1.53</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION (TOP 10) (As on April 30, 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 April 30, 2014)

**Direct Plan:** ₹ 100.89

**Regular Plan:** ₹ 100.23

### 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
April 30, 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	17.87%
Beta <sup>^</sup>	0.99
Sharpe Ratio <sup>^</sup> (Annualised)	0.12
Portfolio Turnover Ratio**	0.89
Expense Ratio (Regular Plan) <sup>#+</sup>	2.57%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.855% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 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.

<sup>#</sup> Calculated as year to date ratio to average AUM, excluding service tax on management fees.

<sup>+</sup> 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 April 30, 2014)

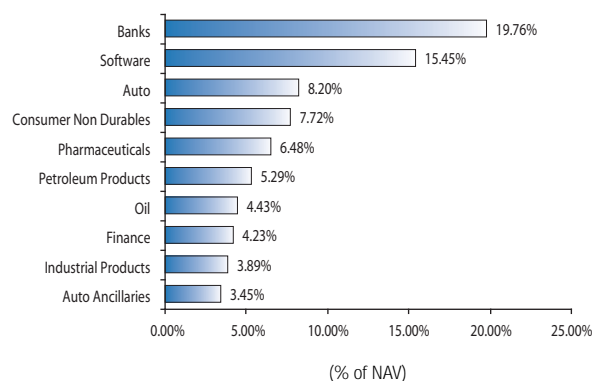
Instrument	Industry	% of NAV
<b>Equity</b>		<b>98.72</b>
ICICI Bank	Banks	5.86
ITC	Consumer Non Durables	3.96
Reliance Industries	Petroleum Products	3.81
Motherson Sumi Systems	Auto Ancillaries	3.45
Aurobindo Pharma	Pharmaceuticals	3.33
Escorts	Auto	3.32
State Bank of India	Banks	3.15
Oil & Natural Gas Corporation	Oil	3.02
Housing Development Finance Corpn.	Finance	2.81
HDFC Bank	Banks	2.74
Firstsource Solutions	Software	2.65
Infosys	Software	2.61
Tata Motors	Auto	2.56
HCL Technologies	Software	2.52
Jain Irrigation Systems	Industrial Products	2.44
The Federal Bank	Banks	2.42
UPL	Pesticides	2.38
Bank of Baroda	Banks	2.38
Maruti Suzuki India	Auto	2.32
Raymond	Textile Products	2.28

Tech Mahindra	Software	2.14
Lupin	Pharmaceuticals	2.07
Tata Consultancy Services	Software	1.95
Oriental Bank of Commerce	Banks	1.89
Britannia Industries	Consumer Non Durables	1.77
Polaris Financial Technology	Software	1.68
Bharat Petroleum Corporation	Petroleum Products	1.48
Bharat Forge	Industrial Products	1.45
Power Finance Corporation	Finance	1.42
Oil India	Oil	1.41
Larsen & Toubro	Construction Project	1.33
ING Vysya Bank	Banks	1.32
Sesa Sterlite	Minerals/Mining	1.26
Aditya Birla Nuvo	Services	1.17
JK Cement	Cement	1.14
Ultratech Cement	Cement	1.14
Dr. Reddy's Laboratories	Pharmaceuticals	1.08
Vardhman Textiles	Textiles - Cotton	1.04
Indiabulls Power	Power	1.02
Dabur India	Consumer Non Durables	1.02
Indiabulls Real Estate	Construction	1.01
Prestige Estates Projects	Construction	0.98
Unitech	Construction	0.98
Godfrey Phillips	Consumer Non Durables	0.97
Wipro	Software	0.96
Voltas	Construction Project	0.94
Persistent Systems	Software	0.94
Tata Communications	Telecom - Services	0.93
National Aluminium Company	Non - Ferrous Metals	0.80
D.B.Corp	Media & Entertainment	0.73
Gujarat Mineral Development Corpn.	Minerals/Mining	0.69

**Cash and Other Assets** **1.28**

**Net Assets** **100.00**

## SECTOR ALLOCATION (TOP 10) (As on April 30, 2014)



# Principal Balanced Fund (An open-ended balanced scheme)

## FUND FEATURES

**OAAUM** (For the period January to March 2014):

₹ 16.04 crore

**NAV per unit** (As on April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 39.65	₹ 39.21
Dividend Plan :	₹ 20.06	₹ 19.82

## 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 April 30, 2014)

Standard Deviation <sup>^</sup> (Annualised)	12.88%
Beta <sup>^</sup>	1.01
Sharpe Ratio <sup>^</sup> (Annualised)	0.01
Portfolio Turnover Ratio <sup>**</sup>	0.68
Expense Ratio (Regular Plan) <sup>#+</sup>	2.70%

Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 8.855% risk free rate of return (91 days - T Bill Rate as on Apr. 30, 2014).

<sup>\*\*</sup> 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.

<sup>#</sup> Calculated as year to date ratio to average AUM, excluding service tax on management fees.

<sup>+</sup> 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 April 30, 2014)

0.08 years

## MODIFIED DURATION (As on April 30, 2014)

0.08 years

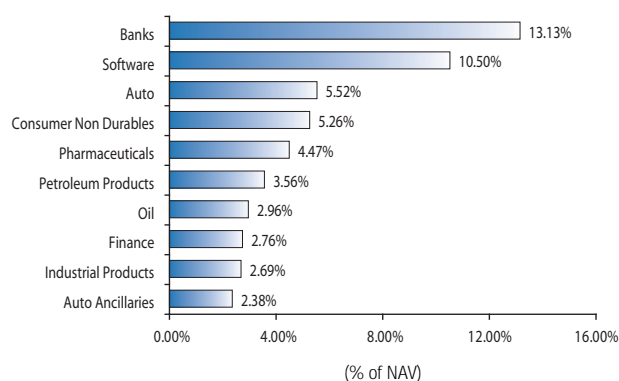
## PORTFOLIO (As on April 30, 2014)

Instrument	Industry / Rating	% of NAV
<b>Equity</b>		<b>66.59</b>
ICICI Bank	Banks	3.89
ITC	Consumer Non Durables	2.66
Reliance Industries	Petroleum Products	2.54
Motherson Sumi Systems	Auto Ancillaries	2.38
Aurobindo Pharma	Pharmaceuticals	2.25
Escorts	Auto	2.21
State Bank of India	Banks	2.11
Oil & Natural Gas Corporation	Oil	2.03
Housing Development Finance Corporation	Finance	1.87
HDFC Bank	Banks	1.84
Infosys	Software	1.80
Firstsource Solutions	Software	1.79
Tata Motors	Auto	1.76
HCL Technologies	Software	1.74
Jain Irrigation Systems	Industrial Products	1.69
The Federal Bank	Banks	1.65

Raymond	Textile Products	1.62
Maruti Suzuki India	Auto	1.55
UPL	Pesticides	1.53
Bank of Baroda	Banks	1.52
Lupin	Pharmaceuticals	1.49
Tech Mahindra	Software	1.43
Tata Consultancy Services	Software	1.28
Britannia Industries	Consumer Non Durables	1.27
Oriental Bank of Commerce	Banks	1.21
Polaris Financial Technology	Software	1.15
Bharat Petroleum Corporation	Petroleum Products	1.02
Bharat Forge	Industrial Products	1.00
Oil India	Oil	0.93
ING Vysya Bank	Banks	0.91
Larsen & Toubro	Construction Project	0.91
Power Finance Corporation	Finance	0.89
Sesa Sterlite	Minerals/Mining	0.85
Aditya Birla Nuvo	Services	0.80
Ultratech Cement	Cement	0.75
JK Cement	Cement	0.73
Vardhman Textiles	Textiles - Cotton	0.73
Prestige Estates Projects	Construction	0.73
Dr. Reddy's Laboratories	Pharmaceuticals	0.73
Wipro	Software	0.69
Dabur India	Consumer Non Durables	0.68
Indiabulls Real Estate	Construction	0.68
Godfrey Phillips	Consumer Non Durables	0.65
Indiabulls Power	Power	0.65
Unitech	Construction	0.65
Voltas	Construction Project	0.65
Tata Communications	Telecom - Services	0.63
Persistent Systems	Software	0.62
National Aluminium Company	Non - Ferrous Metals	0.52
D.B.Corp	Media & Entertainment	0.49
Gujarat Mineral Development Corporation	Minerals/Mining	0.44

<b>Certificate of Deposit</b>		<b>24.99</b>
State Bank of Mysore	A1+	24.99
<b>Treasury Bill</b>		<b>0.23</b>
T-Bill 91 Day 2014	Sovereign	0.23
<b>Cash and Other Assets</b>		<b>8.19</b>
<b>Net Assets</b>		<b>100.00</b>

## SECTOR ALLOCATION OF EQUITY INSTRUMENTS (TOP 10) (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 25.3862	₹ 25.1240
Dividend Plan (Monthly):	₹ 10.7978	₹ 10.7547
Dividend Plan (Quarterly):	₹ 12.4088	₹ 12.2854

### 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	0.0746	10.8535	0.1111	10.9316
June 24, 2013	0.0400	10.8189	0.0400	10.8605
May 24, 2013	0.0800	11.0859	0.0800	11.1207
<b>Quarterly Dividend (Last 3 Quarters)</b>				
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 April 30, 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 April 30, 2014)

0.27 years

### MODIFIED DURATION (As on April 30, 2014)

0.26 years

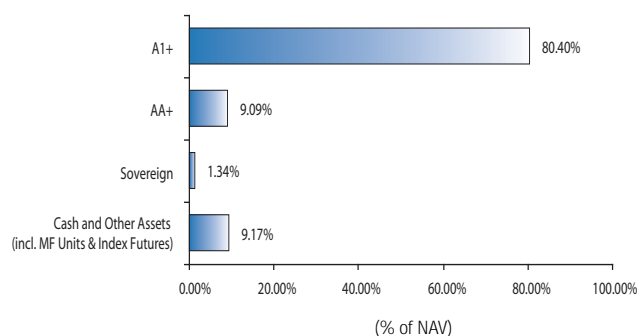
### PORTFOLIO (As on April 30, 2014)

Instrument	Industry/Rating	% of NAV
<b>Derivatives</b>		
NIFTY Index Future May 2014	Index Futures	7.09
<b>Certificate of Deposit</b>		
Andhra Bank	A1+	29.03
State Bank of Patiala	A1+	17.21
State Bank of Mysore	A1+	10.80
<b>Commercial Paper</b>		
Jm Financial Products	A1+	17.91
Aditya Birla Finance	A1+	5.45
<b>Treasury Bill</b>		
T-Bill 91 Day 2014	Sovereign	1.34
<b>Bonds &amp; NCDs</b>		
Fullerton India Credit Company	AA+	5.48
Lafarge India	AA+	3.61
<b>Investment Funds/Mutual Funds</b>		
Principal Index Fund - Direct - Growth Plan	Mutual Funds	7.33
<b>Cash and Other Assets</b>		
<b>Net Assets</b>		
		<b>100.00</b>

### COMPOSITION BY ASSETS (As on April 30, 2014)

Industry / Ratings	% of NAV
Certificate of Deposit	57.04
Commercial Paper	23.36
Bonds & NCDs	9.09
Investment Funds/Mutual Funds	7.33
DERIVATIVES	7.09
Treasury Bill	1.34
Cash and Other Assets	-5.25

### RATING PROFILE (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 24.3244	₹ 24.1638
Quarterly Dividend Option:	₹ 11.7142	₹ 11.6354
Annual Dividend Option:	₹ 14.0395	₹ 13.5942

## 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
<b>Quarterly Dividend Option (Last 3 Quarters)</b>				
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	-	-
<b>Annual Dividend Option (Last 3 Years)</b>				
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 April 30, 2014)

4.65 years

## MODIFIED DURATION (As on April 30, 2014)

3.12 years

## MATURITY PROFILE

Period	Portfolio (%)
Less than 3 years	9.27
5 - 10 years	45.60
Above 10 years	12.33
Cash and Other Assets	32.80

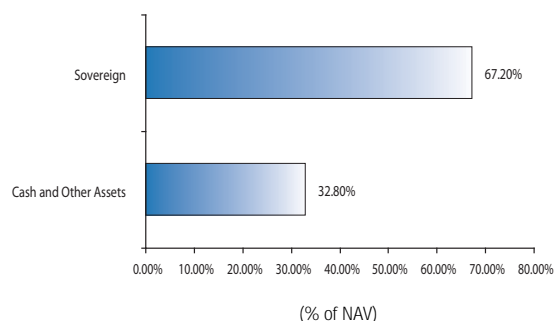
## PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Treasury Bill</b>		<b>9.27</b>
T-Bill 91 Day 2014	Sovereign	8.33
T-Bill 91 Day 2014	Sovereign	0.63
T-Bill 91 Day 2014	Sovereign	0.25
T-Bill 182 Day 2014	Sovereign	0.06
<b>Sovereign</b>		<b>57.93</b>
8.12% GOI -M- 10-DEC-2020	Sovereign	16.89
8.24% GOI -M- 15-Feb-2027	Sovereign	12.33
7.28% GOI -M- 03-JUN-2019	Sovereign	11.56
08.83% GOI -M- 25-NOV-2023	Sovereign	8.80
7.80% GOI -M- 03-MAY-2020	Sovereign	8.35
<b>Cash and Other Assets</b>		<b>32.80</b>
<b>Net Assets</b>		<b>100.00</b>

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Sovereign	57.93
Treasury Bill	9.27
Cash and Other Assets	32.80

## RATING PROFILE (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 21.3424	₹ 21.1149
Dividend Option (Quarterly):	₹ 13.2341	₹ 13.0919
Dividend Option (Annual):	₹ 12.0735	₹ 11.6882

## 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
<b>Quarterly Dividend Option (Last 3 Quarters)</b>				
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	-	-
<b>Annual Dividend Option (Last 3 Years)</b>				
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 April 30, 2014)

2.69 years

## MODIFIED DURATION (As on April 30, 2014)

2.03 years

## MATURITY PROFILE

Period	Portfolio (%)
Less than 1 year	17.62
1 - 3 years	15.88
3 - 5 years	21.21
5 - 10 years	18.15
Above 10 years	2.47
Cash and Others Assets	24.67

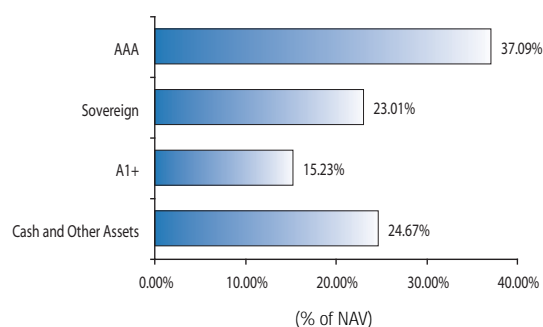
## PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		
Indusind Bank	A1+	5.26
<b>Commercial Paper</b>		
Tata Capital Financial Services	A1+	5.28
Jm Financial Products	A1+	4.69
<b>Treasury Bill</b>		
T-Bill 91 Day 2014	Sovereign	2.39
<b>Sovereign</b>		
<b>20.62</b>		
8.12% GOI -M- 10-DEC-2020	Sovereign	10.15
7.80% GOI -M- 03-MAY-2020	Sovereign	5.02
7.28% GOI -M- 03-JUN-2019	Sovereign	2.98
8.24% GOI -M- 15-FEB-2027	Sovereign	2.47
<b>Bonds &amp; NCDs</b>		
<b>37.09</b>		
Power Finance Corporation	AAA	11.05
Housing Development Finance Corporation	AAA	10.59
LIC Housing Finance	AAA	10.35
Rural Electrification Corporation	AAA	5.10
<b>Cash and Other Assets</b>		
<b>24.67</b>		
<b>Net Assets</b>		
<b>100.00</b>		

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Bonds & NCDs	37.09
Sovereign	20.62
Commercial Paper	9.97
Certificate of Deposit	5.26
Treasury Bill	2.39
Cash and Other Assets	24.67

## RATING PROFILE (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1985.6187	₹ 1971.9800
Dividend Option (Monthly):	₹ 1240.5948	₹ 1237.4755

## 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	9.2533	1244.7718	9.9389	1248.4028
March 24, 2014	10.4828	1246.0013	11.0194	1249.4833
February 24, 2014	6.9917	1242.5102	7.6162	1246.0801

\* 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 April 30, 2014)

1.33 years

## MODIFIED DURATION (As on April 30, 2014)

1.14 year

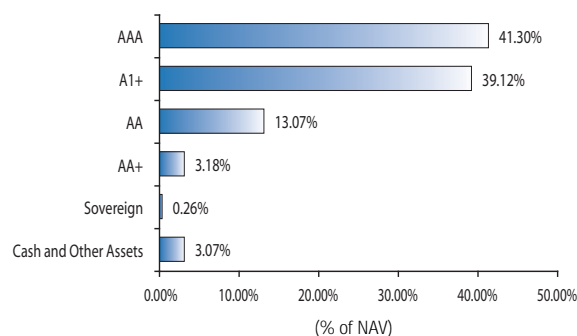
## PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Commercial Paper</b>		
Essel Mining & Industries	A1+	26.14
Jm Financial Products	A1+	12.98
<b>Treasury Bill</b>		
T-Bill 91 Day 2014	Sovereign	0.26
<b>Bonds &amp; NCDs</b>		
Rural Electrification Corporation	AAA	18.10
Cholamandlam Investment & Finance Company	AA	13.07
Power Finance Corporation	AAA	12.92
Indian Oil Corporation	AAA	10.28
Tata Capital Financial Services	AA+	3.18
<b>Cash and Other Assets</b>		
		<b>3.07</b>
<b>Net Assets</b>		<b>100.00</b>

## COMPOSITION BY ASSETS (As on April 30, 2014)

Industry / Ratings	% of NAV
Bonds & NCDs	57.55
Commercial Paper	39.12
Treasury Bill	0.26
Cash and Other Assets	3.07

## RATING PROFILE (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 22.5932	₹ 22.3959
Dividend Option (Monthly):	₹ 12.8740	₹ 12.8398

## 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	0.0861	12.9055	0.0944	12.9462
March 24, 2014	0.1317	12.9511	0.1395	12.9913
February 24, 2014	0.0387	12.8581	0.0470	12.8988

\* 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 April 30, 2014)

0.85 years

## MODIFIED DURATION (As on April 30, 2014)

0.76 years

## PORTFOLIO (As on April 30, 2014)

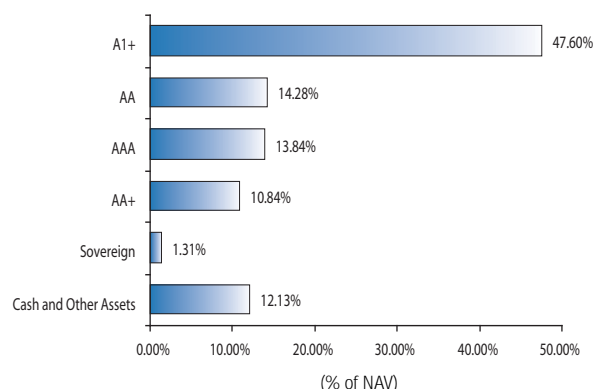
Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		
State Bank of Patiala	A1+	23.48
State Bank of Mysore	A1+	9.35
Indusind Bank	A1+	4.91
<b>Commercial Paper</b>		
ECL Finance	A1+	4.96
Jm Financial Products	A1+	4.90

<b>Treasury Bill</b>		<b>1.31</b>
T-Bill 91 Day 2014	Sovereign	1.31
<b>Bonds &amp; NCDs</b>		<b>38.96</b>
Housing Development Finance Corporation	AAA	9.94
Tata Motors	AA	9.84
Tata Capital Financial Services	AA+	5.88
Fullerton India Credit Company	AA+	4.96
Cholamandlam Investment & Finance Company	AA	4.44
Power Finance Corporation	AAA	3.90
<b>Cash and Other Assets</b>		<b>12.13</b>
<b>Net Assets</b>		<b>100.00</b>

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Bonds & NCDs	38.96
Certificate of Deposit	37.74
Commercial Paper	9.86
Treasury Bill	1.31
Cash and Other Assets	12.13

## RATING PROFILE (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1662.3719	₹ 1655.7552
Dividend Option (Monthly):	₹ 1127.4364	₹ 1126.1972

## 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	6.9637	1131.5898	7.5760	1133.2987
March 24, 2014	11.1384	1135.7645	11.6670	1137.3897
February 24, 2014	7.6586	1132.2847	7.9071	1133.6298

\* 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 April 30, 2014)

293 days

## MODIFIED DURATION (As on April 30, 2014)

293 days

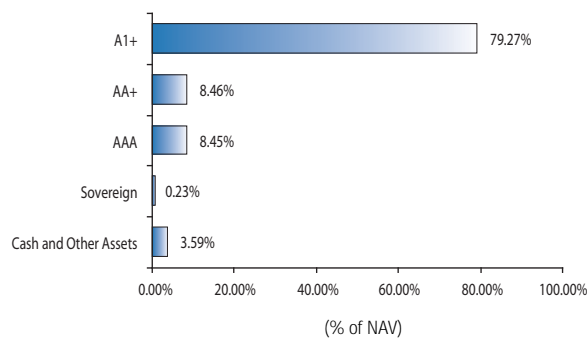
## PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>79.27</b>
Corporation Bank	A1+	19.62
Canara Bank	A1+	19.61
Bank of Baroda	A1+	16.88
Bank of India	A1+	12.78
The Jammu & Kashmir Bank	A1+	7.84
Dena Bank	A1+	2.54
<b>Treasury Bill</b>		<b>0.23</b>
T-Bill 91 Day 2014	Sovereign	0.23
<b>Bonds &amp; NCDs</b>		<b>16.91</b>
Kotak Mahindra Prime	AA+	8.46
Small Industries Development Bank of India	AAA	4.23
Housing Development Finance Corporation	AAA	4.22
<b>Cash and Other Assets</b>		<b>3.59</b>
<b>Net Assets</b>		<b>100.00</b>

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Certificate of Deposit	79.27
BONDS & NCDs	16.91
Treasury Bill	0.23
Cash and Other Assets	3.59

## RATING PROFILE (As on April 30, 2014)



# Principal Debt Opportunities Fund - Conservative Plan

(An open-ended debt scheme)

Credit  
Risk Rating  
[ICRA] AAAMfs<sup>++</sup>

## FUND FEATURES

**OAAUM** (For the period January to March 2014):

₹ 358.26 crore

**NAV per unit** (As on April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 2057.4808	₹ 2043.2067
Dividend Option (Daily):	₹ 1001.7605	₹ 1001.5677
Dividend Option (Weekly):	₹ 1004.3029	₹ 1002.1381
Dividend Option (Monthly):	₹ 1143.1983	₹ 1141.0203

## 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	8.8742	1147.9935	9.6478	1150.7217
March 24, 2014	8.7376	1147.8569	9.0603	1150.1342
February 24, 2014	6.4445	1145.5638	7.3262	1148.4001

\* 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 April 30, 2014)

49 days

## MODIFIED DURATION (As on April 30, 2014)

48 days

## PORTFOLIO (As on April 30, 2014)

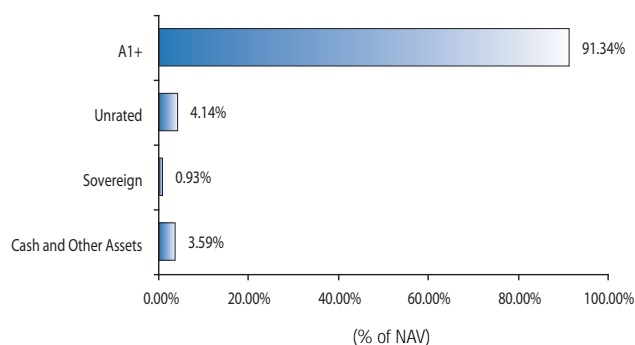
Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>48.37</b>
Andhra Bank	A1+	11.58
Canara Bank	A1+	13.39
Indusind Bank	A1+	10.24
State Bank of Mysore	A1+	6.84
State Bank of Patiala	A1+	5.23
Union Bank of India	A1+	1.09

<b>Commercial Paper</b>		<b>42.97</b>
Edelweiss Commodities Services	A1+	12.93
Essel Mining & Industries	A1+	12.07
Religare Finvest	A1+	7.39
Vardhman Special Steel	A1+	4.10
Aditya Birla Finance	A1+	3.73
Piramal Enterprises	A1+	2.75
<b>Treasury Bill</b>		<b>0.93</b>
T-Bill 91 Day 2014	Sovereign	0.93
<b>Fixed Deposit</b>		<b>4.14</b>
Bank of India	Unrated	4.14
<b>Cash and Other Assets</b>		<b>3.59</b>
<b>Net Assets</b>		<b>100.00</b>

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Certificate of Deposit	48.37
Commercial Paper	42.97
Fixed Deposit	4.14
Treasury Bill	0.93
Cash and Other Assets	3.59

## RATING PROFILE (As on April 30, 2014)



Past performance is no guarantee of future result. (\*\* for rating methodology please refer page 34.)

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

Credit  
Risk Rating  
[ICRA] A1+mfs<sup>++</sup>

## FUND FEATURES

**QAAUM** (For the period January to March 2014):

₹ 1,536.58 crore

**NAV per unit** (As on April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1257.3801	₹ 1255.6511
Dividend Option (Daily):	₹ 1000.3870	₹ 1000.3037
Dividend Option (Weekly):	₹ 1008.5180	₹ 1007.7852
Dividend Option (Monthly):	₹ 1024.5378	₹ 1024.5018

## 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	8.1058	1030.8302	8.1900	1030.9312
March 24, 2014	7.0717	1029.7961	7.1509	1029.8921
February 24, 2014	7.4481	1030.1725	7.5357	1030.2769

\* 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 April 30, 2014)

20 days

## MODIFIED DURATION (As on April 30, 2014)

18 days

## PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>44.28</b>
Indusind Bank	A1+	8.49
Canara Bank	A1+	8.08
Andhra Bank	A1+	7.25
ICICI Bank	A1+	7.25
IDBI Bank	A1+	6.22
The South Indian Bank	A1+	3.03
Axis Bank	A1+	2.07
Union Bank of India	A1+	1.89

## Commercial Paper

42.03

Tata Capital Financial Services	A1+	6.01
Aditya Birla Finance	A1+	5.19
Edelweiss Commodities Services	A1+	5.16
ECL Finance	A1+	3.94
Religare Finvest	A1+	3.81
Vardhman Special Steel	A1+	3.49
Piramal Enterprises	A1+	2.48
Gruh Finance	A1+	2.07
Magma Housing Finance	A1+	2.07
Redington (India)	A1+	2.06
Export Import Bank Of India	A1+	2.05
Steel Authority of India	A1+	2.05
JK Lakshmi Cement	A1+	1.65

## Treasury Bill

0.49

T-Bill 91 Day 2014	Sovereign	0.49
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## Fixed Deposit

9.71

Bank of India	Unrated	3.53
Andhra Bank	Unrated	3.11
Allahabad Bank	Unrated	3.07

## Cash and Other Assets

3.49

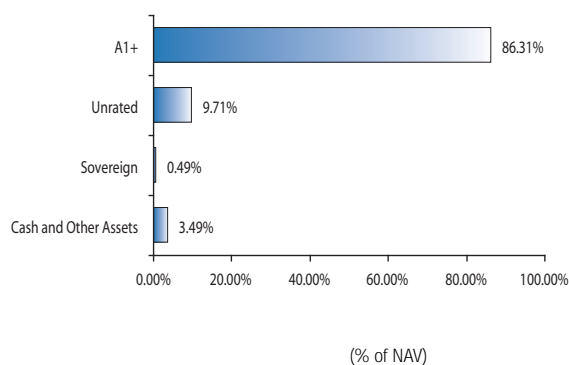
## Net Assets

100.00

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Certificate of Deposit	44.28
Commercial Paper	42.03
Treasury Bill	0.49
Fixed Deposit	9.71
Cash and Other Assets	3.49

## RATING PROFILE (As on April 30, 2014)



Past performance is no guarantee of future result. (\*\* for rating methodology please refer page 34.)

# 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 21.7322	₹ 21.6386
Dividend Option:	₹ 21.7322	₹ 21.6386

### 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 April 30, 2014)

Instrument	% of NAV
<b>Foreign Securities</b>	
<b>I. Units of Mutual Fund / Unit Trust</b>	<b>97.90</b>
Principal Global Investors Funds - Emerging Markets Equity Fund	
<b>II. Cash and Other Current Assets</b>	<b>2.10</b>
<b>Net Assets</b>	<b>100.00</b>

# 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 1457.5166	₹ 1455.5876
Dividend Option (Daily):	N.A.	₹ 1005.4300
Dividend Option (Weekly):	N.A.	₹ 1014.2082
Dividend Option (Monthly):	₹ 1060.8431	₹ 1060.7832

### 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	9.0603	1067.8895	9.1327	1068.0013
March 24, 2014	7.5154	1066.3446	7.5965	1066.4651
February 24, 2014	7.8911	1066.7203	7.9819	1066.8505

\* 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 April 30, 2014)

23 days

## MODIFIED DURATION (As on April 30, 2014)

23 days

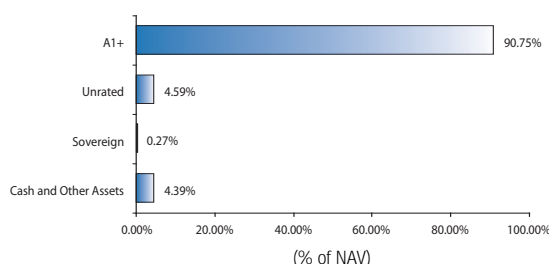
## PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>38.75</b>
Canara Bank	A1+	18.17
The South Indian Bank	A1+	9.17
Indusind Bank	A1+	6.83
Dena Bank	A1+	4.58
<b>Commercial Paper</b>		<b>52.00</b>
Religare Finvest	A1+	24.60
Piramal Enterprises	A1+	22.85
Edelweiss Commodities Services	A1+	4.55
<b>Treasury Bill</b>		<b>0.27</b>
T-Bill 91 Day 2014	Sovereign	0.27
<b>Fixed Deposits</b>		<b>4.59</b>
Allahabad Bank	Unrated	4.59
<b>Cash and Other Assets</b>		<b>4.39</b>
<b>Net Assets</b>		<b>100.00</b>

## COMPOSITION BY ASSETS (As on April 30, 2014)

Ratings	% of NAV
Commercial Paper	52.00
Certificate of Deposit	38.75
Fixed Deposit	4.59
Treasury Bill	0.27
Cash & Cash Equivalents	4.39

## RATING PROFILE (As on April 30, 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 April 30, 2014)

	Direct Plan	Regular Plan
Growth Plan:	₹ 22.7480	₹ 22.4906
Dividend Plan (Monthly):	N.A.	₹ 10.2631
Dividend Plan (Quarterly):	₹ 11.9940	₹ 11.9209

### 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
<b>Monthly Dividend (Last 3 Months)</b>				
April 23, 2014	0.0693	10.3163	-	-
March 24, 2014	0.0898	10.3368	-	-
February 24, 2014	0.0435	10.2905	-	-
<b>Quarterly Dividend (Last 3 Quarters)</b>				
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 April 30, 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 April 30, 2014)

0.39 years

### MODIFIED DURATION (As on April 30, 2014)

0.36 years

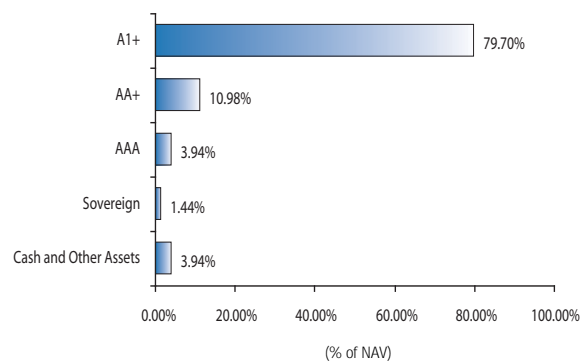
### PORTFOLIO (As on April 30, 2014)

Instrument	Rating	% of NAV
<b>Certificate of Deposit</b>		
State Bank of Mysore	A1+	31.70
The Jammu & Kashmir Bank	A1+	16.98
Dena Bank	A1+	3.90
<b>Commercial Paper</b>		
Essel Mining & Industries	A1+	19.38
Edelweiss Commodities Services	A1+	7.74
<b>Treasury Bill</b>		
T-Bill 91 Day 2014	Sovereign	1.44
<b>Bonds &amp; NCDs</b>		
Fullerton India Credit Company	AA+	9.81
Power Grid Corporation of India	AAA	3.94
Kotak Mahindra Prime	AA+	1.17
<b>Cash and Other Assets</b>		
<b>Net Assets</b>		
		<b>100.00</b>

### COMPOSITION BY ASSETS (As on April 30, 2014)

Industry / Ratings	of NAV
Certificate of Deposit	52.58
Commercial Paper	27.12
Bonds & NCDs	14.92
Treasury Bill	1.44
Cash and Other Assets	3.94

### RATING PROFILE (As on April 30, 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<sup>†</sup>

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<sup>†</sup>

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<sup>†</sup>

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 Date	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 (₹)				
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 Date	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 (₹)				
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 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	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<sup>†</sup>

Performance Date	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 (₹)				
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<sup>‡</sup>

Performance Date	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 (₹)				
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<sup>#</sup>

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<sup>#</sup>

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<sup>#</sup>

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<sup>#</sup>

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<sup>#</sup>

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.

<sup>§</sup> 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.

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

# Tax Rates for Mutual Fund Investors<sup>1</sup> as per the Finance Act, 2013 – SNAPSHOT



## EQUITY ORIENTED FUNDS (SUBJECT TO STT<sup>3</sup>)

Financial Year	Short Term Capital Gains Tax (STCG) <sup>2</sup>		Long Term Capital Gains Tax (LTCG) <sup>2</sup>		Dividend Income		Tax on Distributed Income		TDS on Capital Gains <sup>7</sup>	
	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14
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 <sup>4</sup>	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% <sup>2</sup> LTCG - Nil	STCG - 15% <sup>2</sup> LTCG - Nil
FII's <sup>4</sup>	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - Nil <sup>6</sup> LTCG - Nil <sup>6</sup>	STCG - Nil <sup>6</sup> LTCG - Nil <sup>6</sup>
QFI (Individual / HUF) <sup>4</sup>	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% <sup>2</sup> LTCG - Nil	STCG - 15% <sup>2</sup> LTCG - Nil
QFI (Companies) <sup>4</sup>	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% <sup>2</sup> LTCG - Nil	STCG - 15% <sup>2</sup> LTCG - Nil

## OTHER THAN EQUITY ORIENTED FUNDS (including Infrastructure Debt Funds<sup>8</sup>)

	Short Term Capital Gains Tax <sup>2</sup>		Long Term Capital Gains Tax <sup>2</sup>		Dividend Income		Tax on Distributed Income - Other than Liquid / Money Market Schemes		Tax on Distributed Income - Liquid / Money Market Schemes		TDS on Capital Gains <sup>7</sup>	
	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14
Resident Individual / HUF	As per slab rates	As per slab rates	10% (20% with Indexation)	10% (20% with Indexation)	Exempt	Exempt	13.519% (12.50% plus 5% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 to 31.3.2014) 14.1625% (12.50% plus 10% surcharge plus 3% education cess - from 1.4.2013 to 31.5.2013)	27.038% (25% plus 5% 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	32.445% (30% plus 5% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	32.445% (30% plus 5% 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	32.445% (30% plus 5% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	32.445% (30% plus 5% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	Nil	Nil
NRIs <sup>4</sup>	As per slab rates	As per slab rates	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) <sup>5</sup>	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) <sup>5</sup>	Exempt	Exempt	13.519% (12.50% plus 5% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 to 31.3.2014) 5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 to 31.3.2014) 14.1625% (12.50% plus 10% surcharge plus 3% education cess - from 1.4.2013 to 31.5.2013)	27.038% (25% plus 5% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	STCG - 30% <sup>2</sup> LTCG - 20% <sup>2</sup> with indexation for listed units 10% <sup>2</sup> without indexation for unlisted units <sup>5</sup>	STCG - 30% <sup>2</sup> LTCG - 20% <sup>2</sup> with indexation for listed units 10% <sup>2</sup> without indexation for unlisted units <sup>5</sup>

(Contd. on next page)

# Tax Rates for Mutual Fund Investors<sup>1</sup> as per the Finance Act, 2013 – SNAPSHOT



## OTHER THAN EQUITY ORIENTED FUNDS (including Infrastructure Debt Funds<sup>8</sup>) [Contd.]

	Short Term Capital Gains Tax <sup>2</sup>		Long Term Capital Gains Tax <sup>2</sup>		Dividend Income		Tax on Distributed Income - Other than Liquid / Money Market Schemes		Tax on Distributed Income - Liquid / Money Market Schemes		TDS on Capital Gains <sup>7</sup>	
	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14
<b>FII</b> <sup>4</sup>	30%	30%	10% without Indexation	10% without Indexation	Exempt	Exempt	32.445% (30% plus 5% surcharge plus 3% education cess)	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 to 31.3.2014)	32.445% (30% plus 5% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	STCG - Nil <sup>6</sup> LTCG - Nil <sup>6</sup>	STCG - Nil <sup>6</sup> LTCG - Nil <sup>6</sup>
<b>QFI (Individual/HUF)</b> <sup>4</sup>	As per slab rates	As per slab rates	Listed Units - 10% (20% with Indexation)  Unlisted Units - 10% (without Indexation) <sup>3</sup>	Listed Units - 10% (20% with Indexation)  Unlisted Units - 10% (without Indexation) <sup>3</sup>	Exempt	Exempt	13.519% (12.50% plus 5% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess - from 1.6.2013 to 31.3.2014)  5.665% for IDFs (5% plus 10% surcharge plus 3% education cess - from 1.6.2013 to 31.3.2014)  14.1625% (12.50% plus 10% surcharge plus 3% education cess - from 1.4.2013 to 31.5.2013)	27.038% (25% plus 5% surcharge plus 3% education cess)	28.325% (25% plus 10% surcharge plus 3% education cess)	STCG - 30% <sup>2</sup> LTCG - 20% <sup>2</sup> with indexation for listed units  10% <sup>2</sup> without indexation for unlisted units <sup>5</sup>	STCG - 30% <sup>2</sup> LTCG - 20% <sup>2</sup> with indexation for listed units  10% <sup>2</sup> without indexation for unlisted units <sup>5</sup>
<b>QFI (Companies)</b> <sup>4</sup>	40%	40%	Listed Units - 10% (20% with Indexation)  Unlisted Units - 10% (without Indexation) <sup>3</sup>	Listed Units - 10% (20% with Indexation)  Unlisted Units - 10% (without Indexation) <sup>3</sup>	Exempt	Exempt	32.445% (30% plus 5% surcharge plus 3% education cess)	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 to 31.3.2014)	32.445% (30% plus 5% surcharge plus 3% education cess)	33.99% (30% plus 10% surcharge plus 3% education cess)	STCG - 40% <sup>2</sup> LTCG - 20% <sup>2</sup> with indexation for listed units  10% <sup>2</sup> without indexation for unlisted units <sup>5</sup>	STCG - 40% <sup>2</sup> LTCG - 20% <sup>2</sup> with indexation for listed units  10% <sup>2</sup> without indexation for unlisted units <sup>5</sup>

- Resident Individuals, HUF, BOI, AOP, Domestic companies, Non Resident Individuals ('NRIs'), Foreign Institutional Investor ('FIIs') and Qualified Foreign Investors ('QFI'). It is assumed that the 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 in respect of purchase/ sale of units of Equity-oriented funds ('EOFs') on a recognised stock exchange and redemption of EOFs by the mutual fund. Purchase/ sale/ redemption of units other than EOFs are not subject to STT.
- Non-resident investors / FIIs / QFIs 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 ('TRC') from their home country, containing such particulars as may be prescribed. The Central Board of Direct Taxes has issued a notification dated 17 September, 2012, wherein certain particulars have been prescribed in this regard.
- 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 ('PAN'), 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 Funds) 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 Investors<sup>1</sup> as per the Finance Act, 2013 – SNAPSHOT



9 Surcharge applicable for FY 2013-14:

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
Individual (including non-resident individuals, QFI-individuals), HUF, AOP & Partnership Firm	Nil	10%	10%
Domestic Company	Nil	5%	10%
Foreign Company / FII / QFI (corporates)	Nil	2%	5%
FII and QFI (non-corporates)	Nil	10%	10%

## INCOME TAX RATES FOR INDIVIDUAL / HUF / AOP / BOI for AY 2014-15

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 has been reduced to 0.001% w.e.f. 1.06.2013. Prior to this date, STT is chargeable at 0.25%.
STT on purchase of units of an equity oriented mutual fund entered into in recognised stock exchange has been reduced to Nil w.e.f. 1.06.2013. Prior to this date, STT is chargeable at 0.1%.
Sale of a unit of an equity oriented mutual fund where transaction is entered into in recognized stock exchange and the contract for sale is settled by the actual delivery has been reduced to 0.001% w.e.f. 1.06.2013. Prior to this date, STT is chargeable at 0.1%.
<b>Other than Equity Oriented Fund:</b> 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
<b>As per Section 94(7):</b> 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.
<b>As per Section 94(8):</b> 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 proposed by the Finance Act, 2013. The tax implication 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](http://www.principalindia.com) or can call us at 1800 425 5600 to get a copy of the same.

## 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:** Ramkunj 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, Nutanganj, 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. Houseadjacent, 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, Kunjpura 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:** UI-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. Sattapir 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, Thiayagaraja 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:** Room No. 307, 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi-834 001 • **Rourkela:** 1st Floor, Sandhu Complex, Kachery Road, Uditnagar, Rourekla-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 Chowkhhallini, 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, Sagra, Varanashi-221 010 • **Vellore:** No. 1, M. N. R. 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.

## 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:** Bachhawat 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

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**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.  
[www.karvycomputershare.com](http://www.karvycomputershare.com)

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

