Principal
pnb
Asset Management
*in association with* **Vijaya Bank**

# Principal Mutual Fund

*Investment Manager: Principal Pnb Asset Management Company Private Limited*

5th Floor, Apeejay House, 3 Dinshaw Vaccha Road, Churchgate, Mumbai - 400 020, India.
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## Unaudited Financial Results for the Half Year Ended March 31, 2005 of the Schemes of Principal Mutual Fund

*(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)*

**Principal Cash Management Fund**

| | | Money at Call Option – Daily Dividend | Money at Call Option – Growth | Money at Call Option – Institutional Plan – Daily Dividend | Money at Call Option – Institutional Plan – Growth | Liquid Option – Weekly Dividend | Liquid Option – Growth | Liquid Option – Monthly Dividend | Liquid Option – Daily Dividend | Liquid Option – Institutional Plan – Weekly Dividend | Liquid Option – Institutional Plan – Growth | Liquid Option – Institutional Plan – Monthly Dividend | Liquid Option – Institutional Plan – Daily Dividend | Liquid Option – Institutional Premium Plan – Daily Dividend | Liquid Option – Institutional Premium Plan – Weekly Dividend | Liquid Option – Institutional Premium Plan – Monthly Dividend | Liquid Option – Institutional Premium Plan – Growth |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 Unit capital at the beginning of the half year period | (Rs. in Crores) | 3.06 | 6.83 | – | – | 73.67 | 134.07 | 3.95 | 42.24 | 58.53 | 394.82 | 42.39 | 184.70 | 648.78 | 206.03 | 66.03 | 337.24 |
| 1.2 Unit Capital at the end of the period | (Rs. in Crores) | 3.94 | 2.49 | – | – | 17.25 | 58.04 | 3.55 | 17.39 | 11.87 | 141.16 | 8.53 | 113.83 | 826.66 | 147.61 | 147.77 | 989.90 |
| 2 Reserve and Surplus | (Rs. in Crores) | 0.69 | | | | 61.28 | | | | | | | | | | | |
| 3.1 Net Assets at the beginning of the half year period | (Rs. in Crores) | 3.06 | 8.54 | – | – | 74.61 | 171.30 | 3.97 | 42.24 | 58.58 | 422.02 | 42.57 | 184.73 | 648.79 | 206.20 | 66.29 | 338.57 |
| 3.2 Net Assets at the end of the period | (Rs. in Crores) | 3.94 | 3.19 | – | – | 17.46 | 75.93 | 3.55 | 17.39 | 11.87 | 154.63 | 8.54 | 113.85 | 826.71 | 147.62 | 147.83 | 1,019.46 |
| 4.1 NAV at the beginning of the half year period | (Rs. per Unit) | 10.0000 | 12.5028 | 0.0000 | 0.0000 | 10.1271 | 12.7774 | 10.0409 | 10.0016 | 10.0091 | 10.6888 | 10.0439 | 10.0016 | 10.0002 | 10.0081 | 10.0396 | 10.0395 |
| 4.2 NAV at the end of the year / period | (Rs. per Unit) | 10.0000 | 12.7802 | 0.0000 | 0.0000 | 10.1199 | 13.0826 | 10.0039 | 10.0019 | 10.0015 | 10.9545 | 10.0042 | 10.0019 | 10.0006 | 10.0007 | 10.0037 | 10.2986 |
| 4.3 Dividends paid during the half year | (Rs. Per Unit) | 0.19 | – | – | – | 0.22 | – | 0.21 | 0.21 | 0.22 | – | 0.22 | 0.22 | 0.23 | 0.23 | 0.18 | – |
| 5.1 Income | | | | | | | | | | | | | | | | | |
| 5.2 Dividend | (Rs. in Crores) | 0.00 | | | | 0.00 | | | | | | | | | | | |
| 5.3 Interest | (Rs. in Crores) | 0.49 | | | | 63.37 | | | | | | | | | | | |
| 5.4 Profit/(loss) on sale/redemption of Investment (other than interscheme/transfer sale) | (Rs. in Crores) | 0.00 | | | | 2.78 | | | | | | | | | | | |
| 5.5 Profit/(loss) on inter scheme sale/redemption of Investment | (Rs. in Crores) | 0.00 | | | | (0.13) | | | | | | | | | | | |
| 5.6 Other Income | (Rs. in Crores) | 0.01 | | | | 0.00 | | | | | | | | | | | |
| Total Income (5.2 to 5.6) | (Rs. in Crores) | 0.49 | | | | 66.01 | | | | | | | | | | | |
| 6.1 Expenses | | | | | | | | | | | | | | | | | |
| 6.2 Management Fees | (Rs. in Crores) | 0.02 | | | | 0.20 | | | | 0.38 | | | | 1.12 | | | |
| 6.3 Trustee Fees | (Rs. in Crores) | 0.00 | | | | 0.01 | | | | 0.02 | | | | 0.09 | | | |
| 6.4 Total Recurring Expenses (including 6.2 and 6.3) | (Rs. in Crores) | 0.05 | | | | 0.81 | | | | 1.41 | | | | 3.81 | | | |
| 6.5 % of Management Fees to Daily average Net Assets | (%) | 0.25 | | | | 0.38 | | | | 0.29 | | | | 0.14 | | | |
| 6.6 Total Recurring Expenses as % of Daily average Net Assets | (%) | 0.50 | | | | 0.87 | | | | 0.60 | | | | 0.44 | | | |
| 7.1 Returns during half year # [(+) (-)] | (%) | 2.22 | | | | 2.39 | | | | 2.49 | | | | 2.58 | | | |
| Benchmark | (%) | 2.21^ | | | | 2.21^ | | | | 2.21^ | | | | 2.21^ | | | |
| 7.2 Compounded Annualised Yield¥ | | | | | | | | | | | | | | | | | |
| (I) Last 1 year | (%) | 4.36 | | | | 4.58 | | | | 4.84 | | | | N.A. | | | |
| Benchmark | (%) | 4.16^ | | | | 4.16^ | | | | 4.16^ | | | | N.A. | | | |
| (ii) Last 3 years | (%) | N.A. | | | | 5.36 | | | | N.A. | | | | N.A. | | | |
| Benchmark | (%) | N.A. | | | | 4.85^ | | | | N.A. | | | | N.A. | | | |
| (iii) Last 5 years | (%) | N.A. | | | | N.A. | | | | N.A. | | | | N.A. | | | |
| Benchmark | (%) | N.A. | | | | N.A. | | | | N.A. | | | | N.A. | | | |
| (iv) Since Inception | (%) | 5.69 | | | | 6.25 | | | | 4.93 | | | | 2.99 | | | |
| Benchmark | (%) | N.A. | | | | N.A. | | | | 4.14^ | | | | 2.50^ | | | |
| Date of Commencement / Allotment | | 25/10/00 | | | | 25/10/00 | | | | 9/5/03 | | | | 31/8/04 | | | |
| 8 Provision for doubtful Income/ Debts | (Rs. in Crores) | N.A. | | | | N.A. | | | | | | | | | | | |
| 9 Deferred Revenue Expenditure Written off during half year | (Rs. in Crores) | N.A. | | | | N.A. | | | | | | | | | | | |
| Deferred Revenue Expenditure transferred to next period | (Rs. in Crores) | N.A. | | | | N.A. | | | | | | | | | | | |
| 10 Payment to associates/group companies (if Applicable) | | | | | | | | | | | | | | | | | |
| i) Fees for Investor Communication Services to Principal Consulting India Pvt. Ltd. | (Rs. in Crores) | 0.01 | | | | 0.85 | | | | | | | | | | | |
| ii) Fees for IDBI Capital Market Services as intermediary for distribution of units | (Rs. in Crores) | 0.00 | | | | 0.00 | | | | | | | | | | | |
| 11 Investment in Associate/Group Companies (if applicable) | (Rs. in Crores) | 0.00 | | | | 232.61 | | | | | | | | | | | |
| 12.1 Details of large holdings (over 25% of the NAV of the scheme) | (%) | 76.71 | 86.14 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 12.2 Number of Investors | | 1 | 2 | N.A. | N.A. | N.A. | 1.00 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 13 Details of Investments made in Foreign Securities (if any) | (Rs. in Crores) | N.A. | | | | N.A. | | | | | | | | | | | |

**Principal Deposit Fund**

| | Plan 54EA/EB | 371 days Fixed Maturity Plan - Jan 04 | 371 days Fixed Maturity Plan - Mar 04 | 371 days Fixed Maturity Plan - June 04 – Dividend | 371 days Fixed Maturity Plan - June 04 – Growth | 91 days Fixed Maturity Plan - Aug 04 – Dividend | 91 days Fixed Maturity Plan - Aug 04 – Growth | 371 days Fixed Maturity Plan - Nov 04 – Dividend | 371 days Fixed Maturity Plan - Nov 04 – Growth | 91 days Fixed Maturity Plan - Jan 05 – Dividend | 91 days Fixed Maturity Plan - Jan 05 – Growth | 91 days Fixed Maturity Plan - Feb 05 – Dividend | 91 days Fixed Maturity Plan - Feb 05 – Growth | 371 days Fixed Maturity Plan - Mar 05 – Dividend | 371 days Fixed Maturity Plan - Mar 05 – Growth |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 | 2.97 | 71.02 | 134.21 | – | 88.53 | 43.84 | 20.57 | – | – | – | – | – | – | – | – |
| 1.2 | 2.97 | – | 134.21 | – | 88.53 | – | 0.00 | 1.40 | 66.78 | 110.69 | 7.03 | 50.01 | 10.00 | 0.15 | 165.57 |
| 2 | (2.14) | – | (43.98) | 3.31 | | 0.00 | | 1.61 | | 0.22 | | (0.39) | | 0.22 | |
| 3.1 | 0.75 | 73.69 | 137.65 | 0.00 | 89.68 | 44.03 | 20.65 | – | – | – | – | – | – | – | – |
| 3.2 | 0.82 | – | 90.23 | 0.00 | 91.84 | – | – | 1.43 | 68.36 | 110.83 | 7.11 | 49.68 | 9.94 | 0.15 | 165.79 |
| 4.1 | 16.1336 | 10.3751 | 10.2569 | 10.0000 | 10.1297 | 10.0431 | 10.0431 | – | – | – | – | – | – | – | – |
| 4.2 | 16.3859 | 0.0000 | 10.5288 | 0.0000 | 10.3740 | 0.0000 | 0.0000 | 10.2371 | 10.2368 | 10.0125 | 10.1125 | 10.0486 | 10.0486 | 10.0133 | 10.0133 |
| 4.3 | – | – | – | – | – | 0.10 | – | – | – | 0.09 | – | – | – | – | – |
| 5.1 | | | | | | | | | | | | | | | |
| 5.2 | – | – | – | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | |
| 5.3 | 0.04 | 1.24 | 4.53 | 3.19 | | 0.50 | | 1.79 | | 1.35 | | 0.29 | | 0.25 | |
| 5.4 | 0.08 | (0.17) | (0.85) | 0.14 | | 0.00 | | (0.06) | | 0.00 | | 0.00 | | (0.01) | |
| 5.5 | – | – | 0.05 | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | |
| 5.6 | – | – | – | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | |
| Total Income (5.2 to 5.6) | 0.12 | 1.07 | 3.72 | 3.33 | | 0.50 | | 1.74 | | 1.35 | | 0.30 | | 0.23 | |
| 6.1 | | | | | | | | | | | | | | | |
| 6.2 | 0.03 | – | 0.05 | 0.00 | | 0.00 | | 0.04 | | 0.00 | | 0.00 | | 0.00 | |
| 6.3 | 0.00 | 0.00 | 0.01 | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | |
| 6.4 | 0.04 | – | 0.28 | 0.06 | | 0.01 | | 0.05 | | 0.03 | | 0.01 | | 0.01 | |
| 6.5 | 1.25 | 0.08 | 0.04 | 0.00 | | 0.00 | | 0.14 | | 0.00 | | 0.00 | | 0.00 | |
| 6.6 | 2.00 | 0.26 | 0.33 | 0.13 | | 0.25 | | 0.20 | | 0.15 | | 0.13 | | 0.20 | |
| 7.1 | 1.31 | N.A. | 2.65 | 2.41 | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Benchmark | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| 7.2 | | | | | | | | | | | | | | | |
| (I) Last 1 year | 2.83 | N.A. | 5.17 | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Benchmark | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| (ii) Last 3 years | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Benchmark | 4.94 | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| (iii) Last 5 years | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Benchmark | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| (iv) Since Inception | 6.76 | N.A. | 5.29 | 3.74 | | N.A. | | 2.37 | | 1.13 | | 0.49 | | 0.13 | |
| Benchmark | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Date of Commencement / Allotment | 13/8/97 | 12/1/04 | 14/6/95 | 29/6/04 | | 26/8/04 | | 9/11/04 | | 19/1/05 | | 28/2/05 | | 28/3/05 | |
| 8 | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| 9 | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| Deferred Revenue Expenditure transferred to next period | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |
| 10 | | | | | | | | | | | | | | | |
| i) | 0.00 | 0.02 | 0.05 | 0.03 | | 0.01 | | 0.02 | | 0.02 | | 0.00 | | 0.00 | |
| ii) | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | |
| 11 | 0.00 | 0.00 | 10.02 | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | | 0.00 | |
| 12.1 | 100.00 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 71.11 | N.A. | N.A. | N.A. | N.A. |
| 12.2 | 1 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 1 | N.A. | N.A. | N.A. | N.A. |
| 13 | N.A. | N.A. | N.A. | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | | N.A. | |

**Principal Government Securities Fund**

| | Investment Plan – Quarterly Dividend | Investment Plan – Half-Yearly Dividend | Investment Plan – Annual Dividend | Investment Plan – Growth | Provident Fund Plan – Annual Dividend | Provident Fund Plan – Growth | Provident Fund Plan – Half-Yearly Dividend | Provident Fund Plan – Annual Rebalancing Option 2005$ | Savings Plan – Annual Dividend | Savings Plan – Growth |
|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 | 9.46 | 0.74 | 0.01 | 9.30 | 0.29 | 28.65 | 15.46 | 38.54 | 0.04 | 0.34 |
| 1.2 | 0.50 | 0.76 | 0.00 | 4.26 | 1.39 | 65.58 | 25.78 | 27.54 | 0.02 | 0.17 |
| 2 | 2.09 | | | | (0.04) | | | | 0.05 | |
| 3.1 | 10.38 | 0.82 | 0.01 | 13.27 | 0.28 | 28.04 | 15.14 | 37.57 | 0.04 | 0.42 |
| 3.2 | 0.55 | 0.84 | 0.00 | 6.22 | 1.40 | 65.61 | 25.80 | 27.44 | 0.02 | 0.22 |
| 4.1 | 10.9715 | 11.0100 | 13.2744 | 14.2731 | 9.8080 | 9.7901 | 9.7900 | 9.7477 | 10.1060 | 12.5374 |
| 4.2 | 11.0036 | 11.0442 | 13.5788 | 14.6085 | 10.0249 | 10.0051 | 10.0076 | 9.9633 | 10.0653 | 12.7673 |
| 4.3 | 0.20 | 0.20 | – | – | – | – | – | – | 0.20 | – |
| 5.1 | | | | | | | | | | |
| 5.2 | 0.00 | | | | 0.00 | | | | 0.00 | |
| 5.3 | 0.52 | | | | 3.37 | | | | 0.01 | |
| 5.4 | (0.14) | | | | (0.69) | | | | 0.00 | |
| 5.5 | (0.00) | | | | 0.00 | | | | 0.00 | |
| 5.6 | 0.00 | | | | 0.00 | | | | 0.00 | |
| Total Income (5.2 to 5.6) | 0.37 | | | | 2.68 | | | | 0.01 | |
| 6.1 | | | | | | | | | | |
| 6.2 | 0.06 | | | | 0.33 | | | | 0.00 | |
| 6.3 | 0.00 | | | | 0.01 | | | | 0.00 | |
| 6.4 | 0.10 | | | | 0.61 | | | | 0.00 | |
| 6.5 | 0.74 | | | | 0.60 | | | | 0.64 | |
| 6.6 | 1.25 | | | | 1.10 | | | | 1.00 | |
| 7.1 | 2.35 | | | | 2.20 | | | | 1.83 | |
| Benchmark | 2.36@@ | | | | 2.35^^^ | | | | 2.36@@ | |
| 7.2 | | | | | | | | | | |
| (I) Last 1 year | (0.48) | | | | (0.64) | | | | 3.16 | |
| Benchmark | (1.92)@@ | | | | (1.92)@@ | | | | 3.47^^^ | |
| (ii) Last 3 years | 8.00 | | | | N.A. | | | | 5.61 | |
| Benchmark | N.A. | | | | N.A. | | | | N.A. | |
| (iii) Last 5 years | N.A. | | | | N.A. | | | | N.A. | |
| Benchmark | N.A. | | | | N.A. | | | | N.A. | |
| (iv) Since Inception | 11.08 | | | | 0.05 | | | | 7.01 | |
| Benchmark | N.A. | | | | (0.08)@@ | | | | N.A. | |
| Date of Commencement / Allotment | 23/8/01 | | | | 13/2/04 | | | | 23/8/01 | |
| 8 | N.A. | | | | N.A. | | | | N.A. | |
| 9 | N.A. | | | | N.A. | | | | N.A. | |
| Deferred Revenue Expenditure transferred to next period | N.A. | | | | N.A. | | | | N.A. | |
| 10 | | | | | | | | | | |
| i) | 0.01 | | | | 0.04 | | | | 0.00 | |
| ii) | 0.00 | | | | 0.00 | | | | 0.00 | |
| 11 | 0.00 | | | | 0.00 | | | | 0.00 | |
| 12.1 | N.A. | N.A. | N.A. | 26.66 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 12.2 | N.A. | N.A. | N.A. | 1 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 13 | N.A. | | | | N.A. | | | | N.A. | |

**Principal Floating Rate Fund**

| | Short Maturity Plan – Regular Plan – Growth | Short Maturity Plan – Regular Plan – Daily Dividend | Short Maturity Plan – Regular Plan – Weekly Dividend | Short Maturity Plan – Regular Plan – Monthly Dividend | Short Maturity Plan – Institutional Plan – Growth | Short Maturity Plan – Institutional Plan – Daily Dividend | Short Maturity Plan – Institutional Plan – Weekly Dividend | Short Maturity Plan – Institutional Plan – Monthly Dividend | Flexible Maturity Plan – Regular Plan – Growth | Flexible Maturity Plan – Regular Plan – Weekly Dividend | Flexible Maturity Plan – Regular Plan – Monthly Dividend | Flexible Maturity Plan – Institutional Plan – Growth | Flexible Maturity Plan – Institutional Plan – Weekly Dividend | Flexible Maturity Plan – Institutional Plan – Monthly Dividend |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 | 15.87 | 3.84 | 32.38 | 1.87 | 119.72 | 33.76 | 18.83 | 14.00 | 5.70 | 2.43 | 7.45 | 22.76 | 6.01 | 24.28 |
| 1.2 | 16.71 | 12.97 | 9.02 | 8.51 | 144.29 | 108.77 | 56.04 | 57.16 | 17.12 | 13.59 | 6.42 | 24.70 | 27.11 | 12.01 |
| 2 | 4.74 | | | | | | | | 1.30 | | | | | |
| 3.1 | 15.91 | 3.84 | 32.40 | 1.88 | 120.05 | 33.76 | 18.84 | 14.04 | 5.72 | 2.43 | 7.47 | 22.83 | 6.02 | 24.36 |
| 3.2 | 17.17 | 12.97 | 9.02 | 8.52 | 148.42 | 108.77 | 56.05 | 57.28 | 17.61 | 13.59 | 6.43 | 25.45 | 27.11 | 12.05 |
| 4.1 | 10.0268 | 10.0007 | 10.0081 | 10.0272 | 10.0276 | 10.0007 | 10.0083 | 10.0277 | 10.0296 | 10.0082 | 10.0295 | 10.0305 | 10.0085 | 10.0303 |
| 4.2 | 10.2765 | 10.0007 | 10.0007 | 10.0106 | 10.2866 | 10.0007 | 10.0007 | 10.0213 | 10.2911 | 10.0008 | 10.0240 | 10.3009 | 10.0007 | 10.0342 |
| 4.3 | – | 0.22 | 0.22 | 0.23 | – | 0.23 | 0.23 | 0.23 | – | 0.24 | 0.23 | – | 0.24 | 0.23 |
| 5.1 | | | | | | | | | | | | | | |
| 5.2 | 0.00 | | | | | | | | 0.00 | | | | | |
| 5.3 | 10.81 | | | | | | | | 3.56 | | | | | |
| 5.4 | 0.65 | | | | | | | | 0.07 | | | | | |
| 5.5 | (0.10) | | | | | | | | 0.03 | | | | | |
| 5.6 | (0.01) | | | | | | | | 0.01 | | | | | |
| Total Income (5.2 to 5.6) | 11.35 | | | | | | | | 3.68 | | | | | |
| 6.1 | | | | | | | | | | | | | | |
| 6.2 | 0.08 | | | | 0.24 | | | | 0.05 | | | 0.09 | | |
| 6.3 | 0.00 | | | | 0.02 | | | | 0.00 | | | 0.00 | | |
| 6.4 | 0.25 | | | | 0.95 | | | | 0.14 | | | 0.31 | | |
| 6.5 | 0.23 | | | | 0.14 | | | | 0.31 | | | 0.19 | | |
| 6.6 | 0.73 | | | | 0.54 | | | | 0.84 | | | 0.64 | | |
| 7.1 | 2.49 | | | | 2.58 | | | | 2.61 | | | 2.70 | | |
| Benchmark | 2.21^ | | | | 2.21^ | | | | 2.21^ | | | 2.21^ | | |
| 7.2 | | | | | | | | | | | | | | |
| (I) Last 1 year | N.A. | | | | N.A. | | | | N.A. | | | N.A. | | |
| Benchmark | N.A. | | | | N.A. | | | | N.A. | | | N.A. | | |
| (ii) Last 3 years | N.A. | | | | N.A. | | | | N.A. | | | N.A. | | |
| Benchmark | N.A. | | | | N.A. | | | | N.A. | | | N.A. | | |
| (iii) Last 5 years | N.A. | | | | N.A. | | | | N.A. | | | N.A. | | |
| Benchmark | N.A. | | | | N.A. | | | | N.A. | | | N.A. | | |
| (iv) Since Inception | 2.77 | | | | 2.87 | | | | 2.91 | | | 3.01 | | |
| Benchmark | 2.35^ | | | | 2.35^ | | | | 2.35^ | | | 2.35^ | | |
| Date of Commencement / Allotment | 14/9/04 | | | | | | | | 14/9/04 | | | | | |
| 8 | N.A. | | | | | | | | N.A. | | | | | |
| 9 | N.A. | | | | | | | | N.A. | | | | | |
| Deferred Revenue Expenditure transferred to next period | N.A. | | | | | | | | N.A. | | | | | |
| 10 | | | | | | | | | | | | | | |
| i) | 0.14 | | | | | | | | 0.04 | | | | | |
| ii) | 0.00 | | | | | | | | 0.00 | | | | | |
| 11 | 44.04 | | | | | | | | 5.04 | | | | | |
| 12.1 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 12.2 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 13 | N.A. | | | | | | | | N.A. | | | | | |

**Principal Monthly Income Plan** (An open-ended fund. Monthly income is not assured and is subject to the availability of distributable surplus); **Principal Balanced Fund**; **Principal Child Benefit Fund**; **Principal Equity Fund**

| | MIP – Monthly Dividend | MIP – Quarterly Dividend | MIP – Growth | MIP Plus – Growth | MIP Plus – Monthly Dividend | MIP Plus – Quarterly Dividend | Balanced Fund – Dividend | Balanced Fund – Growth | Child Benefit Fund – Career Builder | Child Benefit Fund – Future Guard | Equity Fund – Dividend | Equity Fund – Growth |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 | 71.41 | 80.11 | 140.68 | 40.93 | 17.24 | 39.85 | 22.38 | 6.46 | 1.16 | 0.46 | 13.97 | 18.23 |
| 1.2 | 24.03 | 43.24 | 80.78 | 34.00 | 7.03 | 15.56 | 13.02 | 5.13 | 2.26 | 0.54 | 34.36 | 16.74 |
| 2 | 31.64 | | | 3.26 | | | 7.50 | | 5.72 | | 36.99 | |
| 3.1 | 75.83 | 85.12 | 180.62 | 41.81 | 17.39 | 40.19 | 26.96 | 7.78 | 3.04 | 1.19 | 24.65 | 30.50 |
| 3.2 | 25.61 | 46.12 | 107.96 | 36.61 | 7.23 | 16.00 | 18.40 | 7.24 | 6.90 | 1.61 | 54.49 | 33.60 |
| 4.1 | 10.6198 | 10.6252 | 12.8391 | 10.2162 | 10.0896 | 10.0857 | 12.05 | 12.04 | 26.32 | 25.98 | 17.64 | 16.73 |
| 4.2 | 10.6576 | 10.6659 | 13.3647 | 10.7690 | 10.2846 | 10.2842 | 14.13 | 14.13 | 30.51 | 30.14 | 15.86 | 20.07 |
| 4.3 | 0.35 | 0.35 | – | – | 0.31 | 0.31 | – | – | – | – | 5.20 | – |
| 5.1 | | | | | | | | | | | | |
| 5.2 | 0.19 | | | 0.10 | | | 0.10 | | 0.02 | | 0.42 | |
| 5.3 | 7.08 | | | 2.27 | | | 0.23 | | 0.09 | | 0.21 | |
| 5.4 | 7.08 | | | 2.29 | | | 4.86 | | 0.47 | | 18.71 | |
| 5.5 | (0.61) | | | (0.45) | | | (0.07) | | 0.00 | | 0.00 | |
| 5.6 | 0.00 | | | 0.00 | | | 0.00 | | 0.00 | | 0.00 | |
| Total Income (5.2 to 5.6) | 13.74 | | | 4.21 | | | 5.13 | | 0.57 | | 19.35 | |
| 6.1 | | | | | | | | | | | | |
| 6.2 | 0.77 | | | 0.47 | | | 0.17 | | 0.04 | | 0.54 | |
| 6.3 | 0.01 | | | 0.00 | | | 0.00 | | 0.00 | | 0.00 | |
| 6.4 | 2.49 | | | 0.76 | | | 0.34 | | 0.08 | | 1.10 | |
| 6.5 | 0.86 | | | 1.18 | | | 1.24 | | 1.25 | | 1.23 | |
| 6.6 | 1.94 | | | 2.00 | | | 2.49 | | 2.50 | | 2.48 | |
| 7.1 | 4.09 | | | 5.41 | | | 17.36 | | 15.92 | 16.01 | 19.96 | |
| Benchmark | 3.92+++ | | | 3.92+++ | | | 9.57++ | | 9.57++ | 9.57++ | 16.62@ | |
| 7.2 | | | | | | | | | | | | |
| (I) Last 1 year | 5.10 | | | 7.10 | | | 21.39 | | 21.36 | 21.53 | 18.69 | |
| Benchmark | 2.17+++ | | | 2.17 | | | 7.26++ | | 7.26++ | 7.26++ | 15.44@ | |
| (ii) Last 3 years | N.A. | | | N.A. | | | 27.18 | | 22.58 | 22.64 | 27.45 | |
| Benchmark | N.A. | | | N.A. | | | N.A. | | N.A. | N.A. | 21.61@ | |
| (iii) Last 5 years | N.A. | | | N.A. | | | N.A. | | 19.38 | 19.30 | 6.72 | |
| Benchmark | N.A. | | | N.A. | | | N.A. | | N.A. | N.A. | 5.04@ | |
| (iv) Since Inception | 10.68 | | | 6.10 | | | 6.86 | | 16.68 | 16.48 | 7.37 | |
| Benchmark | 9.80+++ | | | 2.12+++ | | | N.A. | | N.A. | N.A. | 7.61@ | |
| Date of Commencement / Allotment | 23/5/02 | | | 30/12/03 | | | 14/1/00 | | 7/1/98 | | 14/6/95 | |
| 8 | N.A. | | | N.A. | | | N.A. | | N.A. | | (0.40) | |
| 9 | N.A. | | | N.A. | | | 0.11 | | N.A. | | N.A. | |
| Deferred Revenue Expenditure transferred to next period | N.A. | | | N.A. | | | 0.13 | | N.A. | | N.A. | |
| 10 | | | | | | | | | | | | |
| i) | 0.09 | | | 0.03 | | | 0.01 | | 0.00 | | 0.03 | |
| ii) | 0.00 | | | 0.00 | | | 0.00 | | 0.00 | | 0.01 | |
| 11 | 13.69 | | | 0.67 | | | 2.40 | | 1.08 | | 2.70 | |
| 12.1 | N.A. | N.A. | 27.84 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 12.2 | N.A. | N.A. | 1 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 13 | N.A. | | | N.A. | | | N.A. | | N.A. | | N.A. | |

**Principal Growth Fund; Principal Income Fund; Principal Index Fund**

| | | Growth Fund – Dividend | Growth Fund – Growth | Income Fund – Quarterly Dividend | Income Fund – Half-Yearly Dividend | Income Fund – Annual Dividend | Income Fund – Growth | Income Fund – Institutional Plan – Quarterly Dividend | Income Fund – Institutional Plan – Half-Yearly Dividend | Income Fund – Institutional Plan – Growth | Income Fund – Short Term Plan – Dividend | Income Fund – Short Term Plan – Growth | Income Fund – Short Term Plan – Institutional Plan – Monthly Dividend | Income Fund – Short Term Plan – Institutional Plan – Weekly Dividend | Income Fund – Short Term Plan – Institutional Plan – Growth | Index Fund – Annual Dividend | Index Fund – Growth |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 Unit capital at the beginning of the half year period | (Rs. in Crores) | 54.58 | 43.69 | 16.15 | 44.24 | 0.40 | 41.93 | 10.85 | – | 19.56 | 11.31 | 19.49 | 28.47 | 9.17 | 44.25 | 6.58 | 7.72 |
| 1.2 Unit Capital at the end of the period | (Rs. in Crores) | 171.16 | 51.36 | 8.03 | 2.87 | 0.22 | 27.20 | 12.77 | – | 31.72 | 3.49 | 7.65 | 28.31 | 0.02 | 40.26 | 0.74 | 3.35 |
| 2 Reserve and Surplus | (Rs. in Crores) | 166.73 | | 19.29 | | | | | | | 6.04 | | | | | 1.82 | |
| 3.1 Net Assets at the beginning of the half year period | (Rs. in Crores) | 79.53 | 95.95 | 16.83 | 46.30 | 0.41 | 64.50 | 10.91 | – | 20.96 | 11.42 | 22.72 | 28.61 | 10.02 | 47.73 | 6.65 | 10.19 |
| 3.2 Net Assets at the end of the period | (Rs. in Crores) | 250.03 | 139.23 | 8.36 | 3.00 | 0.23 | 42.71 | 12.99 | – | 34.81 | 3.52 | 9.15 | 28.47 | 0.03 | 44.61 | 0.86 | 5.05 |
| 4.1 NAV at the beginning of the half year period | (Rs. per Unit) | 14.57 | 21.96 | 10.4243 | 10.4656 | 10.3213 | 15.3820 | 10.0586 | 0.0000 | 10.7159 | 10.0985 | 11.6561 | 10.0465 | 10.9356 | 10.7878 | 10.1054 | 13.1977 |
| 4.2 NAV at the end of the period | (Rs. per Unit) | 14.61 | 27.11 | 10.4127 | 10.4561 | 10.5343 | 15.6988 | 10.1771 | 0.0000 | 10.9743 | 10.0988 | 11.9608 | 10.0555 | 10.9281 | 11.0803 | 11.5733 | 15.0944 |
| 4.3 Dividends paid during the half year | (Rs. Per Unit) | 3.00 | – | 0.20 | – | – | – | 0.11 | 0.38 | – | 0.23 | – | 0.23 | 0.27 | – | – | – |
| 5.1 Income | | | | | | | | | | | | | | | | | |
| 5.2 Dividend | (Rs. in Crores) | 1.76 | | 0.00 | | | | | | | 0.00 | | | | | 0.10 | |
| 5.3 Interest | (Rs. in Crores) | 0.77 | | 4.23 | | | | | | | 4.12 | | | | | 0.03 | |
| 5.4 Profit/(loss) on sale/redemption of Investment (other than interscheme/transfer sale) | (Rs. in Crores) | 61.41 | | (1.51) | | | | | | | 0.15 | | | | | 4.09 | |
| 5.5 Profit/(loss) on inter scheme sale/redemption of Investment | (Rs. in Crores) | 0.00 | | (0.27) | | | | | | | (0.04) | | | | | 0.00 | |
| 5.6 Other Income | (Rs. in Crores) | 0.00 | | 0.00 | | | | | | | 0.00 | | | | | 0.01 | |
| Total Income (5.2 to 5.6) | (Rs. in Crores) | 63.95 | | 2.45 | | | | | | | 4.23 | | | | | 4.23 | |
| 6.1 Expenses | | | | | | | | | | | | | | | | | |
| 6.2 Management Fees | (Rs. in Crores) | 1.72 | | 0.33 | | | | 0.06 | | | 0.07 | | 0.16 | | | 0.08 | |
| 6.3 Trustee Fees | (Rs. in Crores) | 0.02 | | 0.00 | | | | 0.00 | | | 0.00 | | 0.01 | | | 0.00 | |
| 6.4 Total Recurring Expenses (including 6.2 and 6.3) | (Rs. in Crores) | 3.71 | | 0.69 | | | | 0.29 | | | 0.12 | | 0.50 | | | 0.13 | |
| 6.5 % of Management Fees to Daily average Net Assets | (%) | 1.10 | | 1.00 | | | | 0.45 | | | 0.53 | | 0.33 | | | 1.00 | |
| 6.6 Total Recurring Expenses as % of Daily average Net Assets | (%) | 2.35 | | 1.80 | | | | 1.10 | | | 1.00 | | 0.80 | | | 1.60 | |
| 7.1 Returns during half year # [(+) (-)] | (%) | 23.45 | | 2.06 | | | | 2.41 | | | 2.61 | | 2.71 | | | 14.37 | |
| Benchmark | (%) | 16.62@ | | 2.04^^ | | | | 2.04^^ | | | 2.22+ | | 2.22+ | | | 16.62@ | |
| 7.2 Compounded Annualised Yield¥ | | | | | | | | | | | | | | | | | |
| (I) Last 1 year | (%) | 45.28 | | 1.06 | | | | 1.78 | | | 4.93 | | 5.14 | | | 13.70 | |
| Benchmark | (%) | 15.44@ | | 0.23^^ | | | | 0.23^^ | | | 3.04+ | | 3.04+ | | | 16.26@ | |
| (ii) Last 3 years | (%) | 39.69 | | 7.63 | | | | N.A. | | | N.A. | | N.A. | | | 20.42 | |
| Benchmark | (%) | 21.61@ | | N.A. | | | | N.A. | | | N.A. | | N.A. | | | 21.61@ | |
| (iii) Last 5 years | (%) | N.A. | | N.A. | | | | N.A. | | | N.A. | | N.A. | | | 5.01 | |
| Benchmark | (%) | N.A. | | N.A. | | | | N.A. | | | N.A. | | N.A. | | | 5.41@ | |
| (iv) Since Inception | (%) | 25.23 | | 10.71 | | | | 5.03 | | | 6.29 | | 5.56 | | | 7.52 | |
| Benchmark | (%) | 13.01@ | | N.A. | | | | 3.45^^ | | | 5.43+ | | 4.14+ | | | 8.07@ | |
| Date of Commencement / Allotment | | 25/10/00 | | 25/10/00 | | | | 9/5/03 | | | 24/4/02 | | 9/5/03 | | | 8/3/04 | 26/7/99 |
| 8 Provision for doubtful Income/ Debts | (Rs. in Crores) | N.A. | | N.A. | | | | | | | N.A. | | | | | N.A. | |
| 9 Deferred Revenue Expenditure Written off during half year | (Rs. in Crores) | 0.26 | | N.A. | | | | | | | N.A. | | | | | N.A. | |
| Deferred Revenue Expenditure transferred to next period | (Rs. in Crores) | 0.34 | | N.A. | | | | | | | N.A. | | | | | N.A. | |
| 10 Payment to associates/group companies (if Applicable) | | | | | | | | | | | | | | | | | |
| i) Fees for Investor Communication Services to Principal Consulting India Pvt. Ltd. | (Rs. in Crores) | 0.11 | | 0.04 | | | | | | | 0.05 | | | | | 0.01 | |
| ii) Fees for IDBI Capital Market Services as intermediary for distribution of units | (Rs. in Crores) | 0.02 | | 0.00 | | | | | | | 0.00 | | | | | 0.14 | |
| 11 Investment in Associate/Group Companies (if applicable) | (Rs. in Crores) | 7.33 | | 5.20 | | | | | | | 8.04 | | | | | 0.43 | |
| 12.1 Details of large holdings (Over 25% of the NAV of the scheme) | (%) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 39.89 | N.A. | N.A. | N.A. | 27.81 | N.A. |
| 12.2 Number of Investors | | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 1 | N.A. | N.A. | N.A. | 1 | N.A. |
| 13 Details of Investments made in Foreign Securities (if any) | (Rs. in Crores) | N.A. | | N.A. | | | | | | | N.A. | | | | | N.A. | |

**Principal Resurgent India Equity Fund; Principal PNB Debt Fund; Principal Personal Tax Saver Fund; Principal Global Opportunities Fund; Principal Money Value Bond Fund; Principal Tax Savings Fund; Principal Trust Benefit Fund; Principal Dividend Yield Fund; Principal Focussed Advantage Fund**

| | Resurgent India Equity Fund – Dividend | Resurgent India Equity Fund – Growth | PNB Debt Fund – Dividend | PNB Debt Fund – Growth | Personal Tax Saver Fund | Global Opportunities Fund – Dividend | Global Opportunities Fund – Growth | Money Value Bond Fund – Dividend | Money Value Bond Fund – Growth | Tax Savings Fund | Trust Benefit Fund – Quarterly Dividend | Trust Benefit Fund – Half-Yearly Dividend | Trust Benefit Fund – Annual Dividend | Trust Benefit Fund – Growth | Dividend Yield Fund – Dividend | Dividend Yield Fund – Growth | Focussed Advantage Fund – Dividend | Focussed Advantage Fund – Growth |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1.1 | 1.21 | 0.47 | 3.79 | 0.32 | 0.54 | 6.98 | 2.28 | 13.74 | 10.99 | 24.07 | 2.93 | 1.55 | 0.82 | 8.59 | – | – | – | – |
| 1.2 | 26.76 | 0.54 | 0.75 | 2.13 | 0.49 | 24.61 | 8.49 | 3.54 | 6.19 | 23.74 | 1.29 | 0.47 | 0.68 | 5.15 | 223.09 | 45.16 | 209.39 | 108.76 |
| 2 | 44.80 | | (2.12) | | 5.00 | 2.67 | | (9.62) | | 68.95 | 1.00 | | | | 37.18 | | (59.38) | |
| 3.1 | 3.93 | 1.51 | 46.31 | 5.93 | 4.82 | 72.71 | 23.18 | 13.78 | 20.14 | 74.25 | 2.97 | 1.57 | 0.88 | 9.92 | – | – | – | – |
| 3.2 | 70.00 | 2.10 | 0.15 | 0.63 | 5.49 | 26.60 | 9.17 | 0.02 | 0.08 | 92.69 | 1.31 | 0.48 | 0.75 | 6.06 | 253.97 | 51.46 | 170.32 | 88.45 |
| 4.1 | 32.42 | 32.34 | 12.22 | 18.66 | 88.95 | 10.4097 | 10.4097 | 10.0321 | 18.3191 | 30.85 | 10.1492 | 10.1568 | 10.7644 | 11.5523 | – | – | – | – |
| 4.2 | 26.16 | 38.87 | 12.42 | 18.98 | 111.41 | 10.8065 | 10.8065 | 10.2119 | 18.6491 | 39.05 | 10.1360 | 10.1455 | 10.9640 | 11.7676 | 11.38 | 11.40 | 9.7100 | 9.7000 |
| 4.3 | 13.00 | – | – | – | – | – | – | – | – | – | 0.18 | 0.18 | – | – | – | – | – | – |
| 5.1 | | | | | | | | | | | | | | | | | | |
| 5.2 | 0.38 | | 0.00 | | 0.03 | 0.26 | | 0.00 | | 0.54 | 0.00 | | | | 3.92 | | 0.09 | |
| 5.3 | 0.40 | | 0.82 | | 0.01 | 0.05 | | 0.31 | | 0.08 | 0.42 | | | | 3.32 | | 0.84 | |
| 5.4 | 12.73 | | (0.80) | | 1.20 | 4.77 | | (0.35) | | 21.28 | (0.21) | | | | 37.23 | | 0.05 | |
| 5.5 | 0.00 | | (0.11) | | (0.00) | 0.00 | | (0.09) | | 0.00 | 0.00 | | | | 0.00 | | 0.00 | |
| 5.6 | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | | | | 0.00 | | 0.00 | |
| Total Income (5.2 to 5.6) | 13.51 | | (0.09) | | 1.25 | 5.08 | | (0.13) | | 21.89 | 0.21 | | | | 44.48 | | 0.98 | |
| 6.1 | | | | | | | | | | | | | | | | | | |
| 6.2 | 0.51 | | 0.20 | | 0.03 | 0.36 | | 0.11 | | 0.54 | 0.04 | | | | 1.83 | | 0.31 | |
| 6.3 | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | | | | 0.02 | | 0.00 | |
| 6.4 | 1.03 | | 0.31 | | 0.07 | 0.76 | | 0.16 | | 1.08 | 0.07 | | | | 3.97 | | 0.66 | |
| 6.5 | 1.21 | | 1.25 | | 1.25 | 1.16 | | 1.12 | | 1.25 | 0.75 | | | | 1.03 | | 1.12 | |
| 6.6 | 2.46 | | 2.14 | | 2.50 | 2.39 | | 1.88 | | 2.50 | 1.25 | | | | 2.23 | | 2.37 | |
| 7.1 | 20.19 | | 1.67 | | 25.25 | 3.81 | | 1.80 | | 26.58 | 1.86 | | | | N.A. | | N.A. | |
| Benchmark | 16.62@ | | 2.04^^ | | 16.14*** | 9.58$$$ | | 2.04^^ | | 16.62@ | 2.04^^ | | | | N.A. | | N.A. | |
| 7.2 | | | | | | | | | | | | | | | | | | |
| (I) Last 1 year | 22.04 | | (4.28) | | 31.75 | N.A. | | 1.18 | | 42.94 | 1.23 | | | | N.A. | | N.A. | |
| Benchmark | 15.44@ | | 0.22^^ | | 18.15*** | N.A. | | 0.22^^ | | 16.26@ | 0.23^^ | | | | N.A. | | N.A. | |
| (ii) Last 3 years | 54.30 | | 6.26 | | 34.30 | N.A. | | 6.77 | | 41.42 | N.A. | | | | N.A. | | N.A. | |
| Benchmark | 21.61@ | | 6.52^^ | | 26.48*** | N.A. | | N.A. | | 21.61@ | N.A. | | | | N.A. | | N.A. | |
| (iii) Last 5 years | N.A. | | 11.36 | | 10.65 | N.A. | | 9.61 | | 12.92 | N.A. | | | | N.A. | | N.A. | |
| Benchmark | N.A. | | N.A. | | 3.44*** | N.A. | | N.A. | | 5.04@ | N.A. | | | | N.A. | | N.A. | |
| (iv) Since Inception | 33.06 | | 11.58 | | 30.82 | 8.02 | | 10.30 | | 19.66 | 6.72 | | | | 14.00 | | (3.00) | |
| Benchmark | 7.07@ | | N.A. | | 9.06*** | 9.07$$$ | | N.A. | | 8.39@ | 5.65^^ | | | | 17.52## | | (4.38)@ | |
| Date of Commencement / Allotment | 30/6/00 | | 28/5/99 | | 12/4/96 | 29/3/04 | | 23/11/98 | | 31/3/96 | 30/9/02 | | | | 15/10/04 | | 15/3/05 | |
| 8 | N.A. | | N.A. | | N.A. | N.A. | | N.A. | | N.A. | N.A. | | | | N.A. | | N.A. | |
| 9 | N.A. | | N.A. | | N.A. | 0.37 | | N.A. | | N.A. | N.A. | | | | 1.40 | | 0.06 | |
| Deferred Revenue Expenditure transferred to next period | N.A. | | N.A. | | N.A. | 3.03 | | N.A. | | N.A. | N.A. | | | | 14.10 | | 6.30 | |
| 10 | | | | | | | | | | | | | | | | | | |
| i) | 0.03 | | 0.01 | | 0.00 | 0.02 | | 0.01 | | 0.03 | 0.00 | | | | 0.12 | | 0.01 | |
| ii) | 0.01 | | 0.00 | | 0.00 | 0.00 | | 0.00 | | 0.01 | 0.00 | | | | 0.02 | | 0.00 | |
| 11 | 1.44 | | 0.00 | | 0.08 | 0.00 | | 0.00 | | 1.52 | 0.00 | | | | 4.79 | | 34.78 | |
| 12.1 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 26.26 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 12.2 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | 1 | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 13 | N.A. | | N.A. | | N.A. | 32.01 | | N.A. | | N.A. | N.A. | | | | N.A. | | N.A. | |

For and on behalf of
Principal Pnb Asset Management Co. Pvt. Ltd.

*Sd/-*
Sanjay Sachdev
*Managing Director & CEO*

Place : Mumbai
Date : April 29, 2005

**Statutory Details:** Principal Mutual Fund has been constituted as a trust with Principal Financial Group (Mauritius) Limited, Punjab National Bank and Vijaya Bank as the co-settlors. **Sponsor**: Principal Financial Services Inc., USA. **Trustee:** Principal Trustee Company Private Limited. **Investment Manager:** Principal Pnb Asset Management Company Private Limited. **Risk Factors:** Mutual funds and securities are subject to market risks and there can be no assurance and no guarantee that the objectives of Principal Mutual Fund can be achieved. As with any investment in securities, the NAV of the units issued under the Scheme(s) can go up or down, depending up on the factors and forces affecting the capital markets. Past performance of the Sponsor/AMC/Principal Mutual Fund/Punjab National Bank/ Vijaya Bank does not indicate or guarantee the future performance of the Scheme(s) of Principal Mutual Fund. Principal Cash Management Fund (An open-ended liquid scheme), Principal Income Fund (An open-ended income scheme), Principal Monthly Income Plan (An open-ended fund. Monthly income is not assured and is subject to the availability of distributable surplus), Principal Balanced Fund (An open-ended balanced scheme), Principal Growth Fund (An open-ended equity scheme), Principal Index Fund (An open-ended index scheme), Principal Government Securities Fund (An open-ended dedicated gilt scheme Investing in Government Securities), Principal Deposit Fund (An open-ended debt scheme), Principal Child Benefit Fund (An open-ended growth scheme), Principal Equity Fund (An open-ended equity scheme), Principal Tax Savings Fund (An open-ended equity-linked savings scheme), Principal Trust Benefit Fund (An open-ended income scheme), Principal Global Opportunities Fund (An Open-ended Growth Scheme), Principal PNB Debt Fund (An Open-ended Debt Scheme), Principal Money Value Bond Fund (An Open-ended Income Scheme), Principal Resurgent India Equity Fund (An Open-ended Equity Scheme), Principal Personal Tax Saver Fund (An Open-ended Equity Linked Savings Scheme), Principal Floating Rate Fund (An Open-ended Income Scheme), Principal Focussed Advantage Fund (An Open-ended Equity Scheme), Principal Dividend Yield Fund (An Open-ended Equity Scheme) are only the name of the Schemes and do not in any manner indicate either the quality of the Scheme or their future prospects or returns. Investors are therefore urged to read the Offer Document carefully, and consult their legal/tax/investment advisor before they invest in the scheme. The Sponsor is not responsible or liable for any loss resulting from the operations of the Principal Mutual Fund beyond the initial contribution of an amount of Rs.25 lakhs towards setting up Principal Mutual Fund. Investors in the scheme are not being offered a guaranteed or assured rate of return or monthly or regular/periodical income distribution, and the actual returns and/or periodical income distribution to an investor will be based on the actual NAV, which may go up or down, depending on the market conditions. Investment of the Scheme's assets in fixed income securities is subject to credit risk, interest rate risk, settlement risk and liquidity risk. **Scheme specific risk factors are mentioned in the Offer Document. Please refer to the Offer Documents of the respective schemes before investing.**

14\. Details of investment made by any scheme in company which has invested in any scheme of Principal Mutual Fund in excess of 5% of net assets of that scheme as on March 31, 2005

| Name of Company (Investor) | Scheme in which investment is made by Company | Aggregate Investment by schemes in securities of the company during the specified period** – Nature of Investment | Aggregate Investment by schemes in securities of the company during the specified period** – (Rupees in Lacs) | Schemes by which investment is made in securities of the Company | Aggregate Investment outstanding as on March 31, 2005 (At Market Value) – Nature of Investment | Aggregate Investment outstanding as on March 31, 2005 (At Market Value) – (Rupees in Lacs) |
|---|---|---|---|---|---|---|
| Allahabad Bank Ltd | Principal Resurgent India Equity Fund | Equity Shares | 1,922.47 | Principal Growth Fund & Principal Dividend Yield Fund | Equity Shares | 1,052.72 |
| | | Term Deposit | 41,900.00 | Principal Cash Management Fund - Liquid Option | Term Deposit | 7,395.20 |
| Andhra Bank | Principal Resurgent India Equity Fund | Equity Shares | 1,088.62 | Principal Dividend Yield Fund | Equity Shares | 552.66 |
| Finolex Industries | Principal Deposit Fund - 91 DaysFixed Maturity Plan Jan 2005, Principal Monthly Income Plan, Principal Deposit Fund - 371 Days Fixed Maturity Plan Nov 2004 | Equity Shares | 2,042.83 | Principal Equity Fund, Principal Dividend Yield Fund & Principal Balanced Fund. | Equity Shares | 666.94 |
| Grasim Industries Ltd | Principal Deposit Fund - 91 Days Fixed Maturity Plan Jan 2005, Principal Deposit Fund - 371 Days Fixed Maturity Plan Nov 2004, Principal Deposit Fund - 91 Days Fixed Maturity Plan June 2004 | Equity Shares | 1,217.61 | Principal Index Fund | Equity Shares | 5.11 |
| | | Debt | 1,576.20 | Principal Monthly Income Plan & Principal Income Fund | Debt | 1,037.32 |
| Hindalco Industries Ltd. | Principal Deposit Fund - 371 Days Fixed Maturity Plan Nov 2004, Principal Deposit Fund - 91 Days Fixed Maturity Plan Jan 2005, Principal Floating Rate Fund - Flexible Maturity Plan, Principal Deposit Fund - 371 Days Fixed Maturity Plan June 2004 | Equity Shares | 3,991.10 | Principal Child Benefit Fund, Principal Index Fund, Principal Equity Fund, Principal Growth Fund, Principal Monthly Income Plan, Principal Monthly Income Plan - MIP Plus, Principal Tax Savings Fund, Principal Personal Tax Saver Fund & Principal Resurgent India Fund | Equity Shares | 1,632.15 |
| | | Debt | 4,379.40 | Principal Monthly Income Plan , Principal Trust Benefit Fund, Principal Income Fund, Principal Monthly Income Plan - MIP Plus, Principal Income Fund - Short Term Plan, Principal Deposit Fund - 371 Days FMP - Nov 04. | Debt | 3,582.33 |
| Hindustan Lever Ltd | Principal Floating Rate Fund - Short Maturity Plan, Principal Deposit Fund - 371 Days Fixed Maturity Plan Mar 2004 | Equity Shares | 5,857.92 | Principal Growth Fund, Principal Index Fund, Principal Dividend Yield Fund & Principal Equity Fund | Equity Shares | 2,326.56 |
| | | Term Deposit | 705.35 | – | Term Deposit | – |
| HCL Technologies Ltd | Principal Floating Rate Fund - Short Maturity Plan, Principal Income Fund - Short Term Plan, Principal Deposit Fund - 91 Days FMP Jun 04 | Equity Shares | 2,319.27 | Principal Index Fund and Principal Dividend Yield Fund | Equity Shares | 1,127.19 |
| | | Debt | – | | Debt | – |
| Hindustan Zinc Ltd | Principal Deposit Fund - 91 Days Fixed Maturity Plan (FMP-17) Jan 2005, Principal Deposit Fund - 371Day Fixed Maturity Plan (FMP-371 Days) Mar 2004 | Equity Shares | 2,315.90 | Principal Child Benefit Fund, Principal Growth Fund, Principal Tax Saving Fund, Principal Equity Fund,Principal Personal Tax Saver Fund, Principal Monthly Income Plan, Principal Monthly Income Plan - MIP Plus, Principal Focussed Advantage Fund & Principal Resurgent India Fund. | Equity Shares | 2,284.24 |
| ICICI Bank | Principal Cash Management Fune - Liquid Option | Debt | 7,152.06 | Principal Monthly Income Plan, Principal Deposit Fund - 371 Days - June 2004, Principal Floating Rate Fund - Flexible Maturiy Plan, Principal Floating Rate Fund - Short Maturity Plan, Principal Cash Management Fund - Liquid Option, Principal Income Fund - Short Term Plan & Principal Monthly Income Plan - MIP Plus. | Debt | 13,227.42 |
| | | Term Deposit | 5,700.00 | Principal Cash Management Fund - Liquid Option, Principal Floating Rate Fund - Short Maturity Plan, Principal Floating Rate Fund - Flexible Maturiy Plan & Principal Income Fund - Short Term Plan | Term Deposit | 4,750.00 |
| ITC Ltd | Principal Cash Management Fund - Liquid Fund, Principal Floating Rate Fund - Short Maturity Plan | Equity Shares | 3,187.71 | Principal Growth Fund, Principal Index Fund, Principal Balanced Fund & Principal Equity Fund | Equity Shares | 344.02 |
| Maruti Udyog Ltd. | Principal Deposit Fund - 371 Day FMP Mar 2004, Principal Deposit Fund - 91 Days FMP Jun 2004 | Equity Shares | 8,415.89 | Principal Growth Fund, Principal Index Fund, Principal Balanced Fund, Principal Tax Savings Fund, Principal Focussed Advantage Fund & Principal Equity Fund | Equity Shares | 2,021.22 |
| | | Debt | – | | Debt | – |
| Patni Computers | Principal Deposit Fund - 91 Days FMP June 2004 | Equity Shares | 2,092.76 | Principal Balanced Fund. | Equity Shares | 71.00 |
| Raymond Ltd | Principal Deposit Fund - 91 Days FMP June 2004, Principal Deposit Fund - 371 Day FMP Mar 2004, Principal Deposit Fund - 91 Days FMP Jan 2005 | Equity Shares | 274.78 | Principal Growth Fund | Equity Shares | 196.88 |
| | | Debt | 9,000.00 | | Debt | – |
| Sun Pharmaceutical Industries Ltd | Principal Deposit Fund - 371 Days FMP Nov 2004, Principal Deposit Fund - 91 Days FMP Jan 2005, Principal Deposit Fund - 91 Days FMP June 2004 | Equity Shares | 1,949.79 | Principal Index Fund, Principal Tax Savings Fund | Equity Shares | 93.37 |
| | | Debt | 7,000.00 | | Debt | – |
| Tata Consultancy Services | Principal Deposit Fund - 91 Days FMP June 2004 | Equity Shares | 2,534.24 | Principal Growth Fund, Principal Index Fund, Principal Monthly Income Plan, Principal Monthly Income Plan - MIP Plus, Principal Personal Tax Saver Fund & Principal Child Benefit Fund | Equity Shares | 288.93 |
| Tata Iron & Steel Company | Principal Cash Management Fund - Liquid Option | Equity Shares | 5,683.31 | Principal Growth Fund, Principal Index Fund, Principal Monthly Income Plan, Principal Monthly Income Plan - MIP Plus, Principal Resurgent India Equity Fund, Principal Tax Savings Fund & Principal Focussed Advantage Fund | Equity Shares | 2,960.79 |
| TATA Motors Ltd | Principal Deposit Fund - 91 Days FMP Jan 2005, Principal Income Fund - Short Term Plan, Principal Floating Rate Fund - Flexible Maturity Plan & Principal Deposit Fund - 371Day FMP Mar 2004 | Equity Shares | 6,331.82 | Principal Index Fund, Principal Equity Fund, Principal Focussed Advantage Fund & Principal Growth Fund | Equity Shares | 1,564.37 |
| | | Debt | 42.00 | – | Debt | – |
| Videsh Sanchar Nigam Ltd. | Principal Deposit Fund - 91 Days FMP Jan 2005 | Equity Shares | 160.63 | Principal Index Fund, Principal Equity Fund | Equity Shares | 3.07 |
| Vijaya Bank | Principal Income Fund | Equity Shares | 18.10 | Principal Index Fund | Equity Shares | – |
| | | Debt | 14,600.00 | Principal Cash Management Fund - Liquid Option, Principal Floating Rate Fund - Short Maturiy Plan | Debt | 2,500.00 |

** Specified period means one year prior and one year after the date of investment by company in any scheme.
Most of the above securities were purchased from the open secondary/primary market at relevant market/offer prices over a period of time based on the approved investment strategy. All the securities pertain to highly rated blue-chip companies. The AMC is of the view that the above investments are considered sound and in line with the investment objective of the relevant schemes.

Notes:

1 The schemes of PNB Mutual Fund were merged/taken over by Principal Mutual Fund at the close of business hours of April 30, 2004

| PNB Mutual Fund schemes | Name of schemes of Principal Mutual Fund into which PNB Mutual Fund schemes were merged |
|---|---|
| PNB Equity Growth Fund 1996* | Principal Growth Fund |
| PNB Balanced Fund | Principal Balanced Fund |

(*PNB Equity Growth 1995 was merged into PNB Equity Growth Fund 1996 on April 30, 2004)
PNB Debt Fund of PNB MF was taken over by Principal Mutual Fund and renamed as Principal - PNB Debt Fund and run separately.

2 The schemes of SUN F&C Mutual Fund were merged/taken over at the close of business hours of May 14, 2004 by Principal Mutual Fund

| Sun F&C Mutual Fund schemes | Name of schemes of Principal Mutual Fund into which Sun F&C Mutual Fund schemes were merged |
|---|---|
| Value Fund | Growth Fund |
| Emerging Tech. Fund | Growth Fund |
| MVF-Liquid Option | Cash Management Fund - Liquid Option |
| Fixed Income Securities Fund (Short term Plan & Medium Term Plan) | Cash Management Fund - Liquid Option |
| Monthly Income Plan | Monthly Income Plan - MIP Plus |

The Balanced Fund of Principal Mutual Fund was merged into the Balanced Fund taken over from SUN F&C on 14/05/2004. The Fund was renamed as Principal Balanced Fund.
$ Balanced Fund of Principal Mutual Fund $$ Taken over Balanced Fund

Schemes of SUN F&C MF taken over and run separately by Principal Mutual Fund

| | |
|---|---|
| Resurgent India Equity Fund | renamed as Principal Resurgent India Equity Fund |
| Personal Tax Saver Fund | renamed as Principal Personal Tax Saver Fund |
| MVF-Bond Option* | renamed as Principal Money Value Bond Fund |

( *Sun F& C Fixed Income Securities Fund(Long term Plan) and Sun F&C Bond Fund was merged into Sun F&C Money Value Fund-Bond Option )

3\. Principal Dividend Yield Fund & Principal Focused Advantage Fund where launched on September 6, 2004 & January 31, 2005 respectively, the date of allotment was October 15, 2004 & March 15, 2005 respectively. Hence the figures at the beginning of the half-year period are not available.

4\. The dividend figures given above are distributed amounts (inclusive of dividend distribution tax) per unit.

5\. There are no borrowings above 10% of the net assets of any scheme of the mutual fund

6\. During the half-year ended March 31, 2005 there has been a change in the Accounting Policies in respect of Pass Through Certificates (PTC), Floating Rate Securities & Money Market Instruments. The Fund is currently valuing securities on daily Mark-to-Market.

7\. ~ Other Income for Principal Equity Fund pertains to recovery towards fully provided Non Performing Assets.

8\. None of the Schemes have declared bonus during the period under review.

9\. None of the Schemes have exposure in derivative products during the period under review.

10\. In terms of Regulation 25(8) of SEBI (Mutual Funds) Regulations, 1996 ("the Regulations"), the following are the details of transactions made with associate companies during the half-year ended March 31, 2005:

a. During the period under review, investments have been made in Corporation Bank, HDFC Ltd., Gas Authority of India Ltd., Punjab National Bank, Steel Authority of India Ltd, associates in terms of Regulation 2(c);

b. W.e.f. May 5, 2004, IDBI Capital Markets Services Ltd. and Punjab National Bank have become associates of Asset Management Company and

c. Commission/ brokerage of Rs. 73.19 lacs was paid to Punjab National Bank towards the services utilized for distribution of the schemes of Principal Mutual Fund. Commission/ Brokerage of Rs. 15.02 lacs was paid to IDBI Capital Market Services Ltd. (ICMS) toward the services utilized for distribution of the schemes of Principal Mutual Fund and Rs. 21.92 lacs were paid towards the brokerage for secondary market deals done through ICMS for the schemes of Principal Mutual Fund.

11\. Schemes closed / redeemed during the half year ended March 31, 2005

| Sr. No. | Scheme Name | Date of Closure / Redemption | NAV at the time of Closure / Redemption – Dividend | NAV at the time of Closure / Redemption – Growth |
|---|---|---|---|---|
| 1 | Principal Cash Management Fund - Money at Call Option | April 01, 2005 | 10.0000 | 12.7817 |
| 2 | Principal PNB Debt Fund | April 01, 2005 | 12.4192 | N.A. |
| 3 | Principal Deposit Fund - FMP-91 Days Aug 2004 | November 24, 2004 | 10.0016 | 10.1188 |
| 4 | Principal Deposit Fund - FMP-371 Days Jan 2004 | January 17, 2005 | N.A. | 10.5520 |

N.A. - Not Available ^ (Crisil Liquid Fund Index) ^^ (Crisil Composite Bond Index) + (Crisil Short Term Bond Fund Index) ++ (Crisil Balanced Fund Index) @ S&P Nifty ^^^ (I-Sec Si-Bex) @@ ( I-Sec Li-Bex) +++ Crisil MIP Blended Index @@@ JP Morgan Tbill Composite *** BSE 100 $$$ MSCI World Index ## S&P CNX 500 Index

# Considering movement of NAV during the half year and after adjustment of dividend declared, if any. Returns are calculated only in respect of Growth Plan/Option, wherever applicable, on compounded annualised basis for a period of more than 1 year and absolute basis for a period less than 1 year, with reinvestment of dividends (if any) w.r.t. the Cash Management Fund (Money at Call Option and Liquid Option) Schemes. In the case of all other schemes besides Cash Management Fund, returns are calculated on compounded annualised basis for a period of more than a year and absolute basis for a period less than a year, with reinvestment of dividends(if any).

* Denotes value below 0.01 crores.

¥ For the calculation of compounded annualised yield, the procedure prescribed in the offer document has been followed. All performance calculation are based only on NAV and the payouts to the unitholders.