

Unaudited Financial Results of the Schemes of Principal Mutual Fund for the Half Year Ended March 31, 2008 (Contd.)

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 in terms of Regulation 25(11)		Aggregate investment by schemes in securities of the company during 01/03/2006 to 31/03/2008* (A) Market Value)	
Company Holding more than 5% of the NAV of any scheme in terms of Regulation 25(11)	Scheme by which investment is made in securities of the Company	Nature of Investment (Rs. in Lacs)	Nature of Investment (Rs. in Lacs)
AIA ENGINEERING	GROWTH, PBF, PTF, RIF, TAG96, JUNIOR, INFRA, LTFE, FOCUS	Equity Shares	3,411.43
ASIA AUTO	GROWTH, INDEX, MINCOM, MIPPL, PBF, PTF, RIF, TAG96, LCAP, FOCUS	Equity Shares	11,827.96
BALAJI BELLEFLORES	MINCOM, PBF, PTF, RIF, TAG96, JUNIOR, INFRA, FDF, LTFE, GROWTH	Equity Shares	4,232.32
BHARTI FORGE	JUNIOR	Equity Shares	117.86
BHARTI AIRTEL LTD	INDEX, MINCOM, MIPPL, PBF, PTF, RIF, TAG96, LCAP, INFRA, FDF, GROWTH	Equity Shares	14,941.54
BHARTI INFRA TEL LTD ***		Equity Shares	-
		Debt	-
		Term Deposit	-
		Certificate of Deposit	-
BIRLA GLOBAL FINANCE	CHILD1	Equity Shares	7.61
		Debt	57,960.62
		Term Deposit	2,916.03
		Equity Shares	440.54
		Term Deposit	20,000.00
		Certificate of Deposit	22,190.67
		Debt	390,977.14
		Debt	19,925.38
		Debt	55,095.88
		Equity Shares	2,011.91
		Equity Shares	17,066.76
		Debt	6,000.00
		Equity Shares	315.75
		Debt	10,000.00
		Debt	31,969.57
		Equity Shares	4,798.35
		Equity Shares	7,971.24
		Term Deposit	18,863.00
		Certificate of Deposit	47,307.23
		Equity Shares	6,115.54
		Debt	8,000.00
		Equity Shares	6,102.67
		Equity Shares	5,941.25
		Equity Shares	2,665.45
		Equity Shares	887.78
		Equity Shares	25,655.93
		Debt	4,300.08
		Certificate of Deposit	265,284.72
		Equity Shares	-
		Debt	-
		Term Deposit	-
		Certificate of Deposit	-
		Debt	9,170.68
		Term Deposit	5,000.00
		Certificate of Deposit	106,703.61
		Equity Shares	3,825.34
		Debt	78,650.38
		Equity Shares	1,728.82
		Debt	220.80
		Equity Shares	11,277.29
		Equity Shares	7,612.56
		Certificate of Deposit	86,837.85
		Equity Shares	6,517.76
		Debt	10,000.00
		Debt	147,565.07
		Equity Shares	12,281.44
		Equity Shares	7,584.59
		Equity Shares	2,168.37
		Equity Shares	289.20
		Equity Shares	551.91
		Equity Shares	240.44
		Debt	16,725.27
		Term Deposit	64,240.00
		Certificate of Deposit	105,933.31
		Equity Shares	2,974.42
		Equity Shares	1,118.87
		Equity Shares	24,080.98
		Equity Shares	-
		Debt	-
		Term Deposit	-
		Certificate of Deposit	-
		Equity Shares	955.51
		Equity Shares	3,396.49
		Debt	2,538.85
		Equity Shares	455.34
		Equity Shares	2,930.00
		Certificate of Deposit	32,035.25
		Equity Shares	17,899.38
		Debt	21,700.00
		Equity Shares	1,123.90
		Debt	4,000.00
		Equity Shares	8,598.93
		Equity Shares	4,945.18
		Equity Shares	8,966.53
		Equity Shares	5,230.16
		Debt	222,967.12
		Equity Shares	2,033.21
		Equity Shares	55.66
		Debt	4,000.00
		Certificate of Deposit	20,571.27
		Certificate of Deposit	149,869.12
		Equity Shares	9,233.89
		Debt	26,321.41
		Term Deposit	21,000.00
		Certificate of Deposit	16,011.48
		Equity Shares	316.78
		Debt	2,867.13
		Term Deposit	5,000.00
		Certificate of Deposit	130,939.71
		Equity Shares	10,276.95
		Equity Shares	676.85
		Debt	2,930.00
		Certificate of Deposit	116,258.96
		Equity Shares	812.18
		Debt	13,000.00
		Debt	216,112.34
		Equity Shares	199.74
		Certificate of Deposit	94,813.73
		Equity Shares	142.16
		Equity Shares	24.49
		Equity Shares	1,381.88
		Debt	49,563.88
		Equity Shares	147.94
		Debt	158,000.00
		Equity Shares	6,334.67
		Debt	19,191.36
		Certificate of Deposit	43,838.63
		Equity Shares	9,234.18
		Debt	531,902.01
		Debt	124,000.00
		Equity Shares	2,947.23
		Debt	15,901.44
		Equity Shares	256.01
		Debt	25,000.00
		Equity Shares	1,592.27
		Equity Shares	18,279.78
		Debt	28,307.74
		Term Deposit	42,288.77
		Certificate of Deposit	106,266.62
		Debt	110,500.00
		Debt	27,631.39
		Equity Shares	1,932.63
		Debt	26,000.00
		Equity Shares	1,758.69
		Debt	42,000.00
		Debt	14,798.16
		Debt	12,380.13
		Debt	2,386.72

* Ultratech Cement is a subsidiary of Grasim Industries Limited. ** LAT Finance is a subsidiary of L&T. # IICI Securities Primary Dealership Ltd is a subsidiary of IICI Bank. ## Reliance Retail Ltd is a subsidiary of Reliance Industries Limited. ### Bharati Infratel Ltd is a subsidiary of Bharati Airtel Ltd.

ANNEEXURE - I (Referred to Note 5 to the unaudited Financial Results of Principal Mutual Fund for the half year ended March 31, 2008)		(Rs. in crores)															
Name of the Associate	Instrument	FD	FMP-36	FOCUS	FR-FMP	GROWTH	INCOME	INDEX	INFRA	LCAP	LIQUID	MIPPL	PBF	PTSF	RIF	STP	
LARSEN & TOUBRO LTD	Equity Shares	Aggregate Cost	0.20	-	1.08	-	-	7.55	-	0.56	6.67	0.00	-	-	0.30	10.38	3.71
		Mt. Value as on 31/03/2008	-	-	-	-	-	7.04	14.88	-	-	-	-	-	10.32	6.83	-
RUJAB NATIONAL BANK	Certificate of Deposits	Aggregate Cost	-	-	-	-	-	23.04	-	-	-	-	-	-	-	-	-
		Mt. Value as on 31/03/2008	-	-	-	-	-	27.98	13.77	-	-	-	-	-	-	-	-
	Equity Shares	Aggregate Cost	-	-	-	-	-	-	-	-	9.81	-	-	-	0.05	0.30	-
		Mt. Value as on 31/03/2008	-	-	-	-	-	-	-	-	10.10	-	-	-	0.31	-	-
	NCD	Aggregate Cost	-	-	-	-	-	-	-	50.22	-	-	-	-	-	-	15.01
		Mt. Value as on 31/03/2008	-	-	-	-	-	-	-	29.91	-	-	-	-	-	-	4.99
SHIRIRAM TRANSPORT FINANCE CO.LTD	Equity Shares	Aggregate Cost	-	-	-	-	-	-	-	-	-	-	0.60	2.51	10.71	-	-
		Mt. Value as on 31/03/2008	-	-	-	-	-	-	-	-	-	-	0.58	-	9.37	-	-
	NCD	Aggregate Cost	-	-	25.78	-	-	-	-	-	-	-	-	-	-	-	-
		Mt. Value as on 31/03/2008	-	-	25.04	-	-	-	-	-	-	-	-	-	-	-	-

Scheme Codes	Scheme
CHILD1	PRINCIPAL CHILD BENEFIT FUND
FMP-21	PRINCIPAL DEPOSIT FUND - 91 DAYS FIXED MATURITY PLAN - NOV 2005
FMP-22	PRINCIPAL PNB FIXED MATURITY PLAN - SERIES I
FMP-23	PRINCIPAL PNB FIXED MATURITY PLAN - 460 DAYS - SERIES I
FMP-24	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES II
FMP-25	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES I
FMP-26	PRINCIPAL PNB FIXED MATURITY PLAN - 460 DAYS - SERIES III
FMP-27	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES II
FMP-28	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES IV
FOCUS	PRINCIPAL FOCUSED ADVANTAGE FUND
FR-FMP	PRINCIPAL FLOATING RATE FUND - FLEXIBLE MATURITY PLAN
FR-SMP	PRINCIPAL FLOATING RATE FUND - SHORT MATURITY PLAN
GLT1	PRINCIPAL GOVERNMENT SECURITIES FUND - INVESTMENT PLAN
GLT-P	PRINCIPAL GOVERNMENT SECURITIES FUND - PROVIDENT FUND PLAN
GLT-S	PRINCIPAL GOVERNMENT SECURITIES FUND - SAVINGS PLAN
GOF	PRINCIPAL GLOBAL OPPORTUNITIES FUND
GROWTH	PRINCIPAL GROWTH FUND
INCOME	PRINCIPAL INCOME FUND
INDEX	PRINCIPAL INDEX FUND
INFRA	PRINCIPAL INFRASTRUCTURE & SERVICES INDUSTRIES FUND
JUNIOR	PRINCIPAL JUNIOR CAP FUND
LCAP	PRINCIPAL LARGE CAP FUND
LIQUID	PRINCIPAL CASH MANAGEMENT FUND - LIQUID OPTION
MINCOM	PRINCIPAL MONTHLY INCOME PLAN
MIPPL	PRINCIPAL MONTHLY INCOME PLAN - MP PLUS
PBF	PRINCIPAL BALANCED FUND
POYF	PRINCIPAL DIVIDEND YIELD FUND
PTSF	PRINCIPAL PERSONAL TAX SAVER FUND
RIF	PRINCIPAL RESURGENT INDIA EQUITY FUND
STP	PRINCIPAL INCOME FUND - SHORT TERM PLAN
TAX96	PRINCIPAL TAX SAVINGS FUND
FD	PRINCIPAL PNB FIXED DURATION FUND - 3 YEAR PLAN - SERIES I
FMP-29	PRINCIPAL PNB FIXED MATURITY PLAN - 460 DAYS - SERIES II
FMP-30	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES V
FMP-31	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES III
FMP-32	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES VI
FMP-33	PRINCIPAL PNB FIXED MATURITY PLAN - 540 DAYS - SERIES I
FMP-34	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES VII
FMP-35	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES VIII
FMP-36	PRINCIPAL PNB FIXED MATURITY PLAN - 460 DAYS - SERIES III
FMP-37	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES IV
FMP-38	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES IX
LTFE	PRINCIPAL PNB LONG TERM EQUITY FUND - 3 YEAR PLAN - SERIES I
FMP-39	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES V
LTFE-S2	PRINCIPAL PNB LONG TERM EQUITY FUND - 3 YEAR PLAN - SERIES II
LIQPLS	PRINCIPAL LIQUID PLUS FUND
FMP-40	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES VI
FMP-41	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XII
PMMF	PRINCIPAL MONEY MANAGER FUND
FMP-42	PRINCIPAL PNB FIXED MATURITY PLAN - 460 DAYS - SERIES IV
FMP-43	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XIII
FMP-44	PRINCIPAL PNB FIXED MATURITY PLAN - 540 DAYS - SERIES II

Most of the above securities were purchased from the open secondary/primary market at relevant market/offers 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.

*This is an aggregate of all investments made during the above mentioned period in accordance with Regulation 25(11) without considering sales/redemptions and interscheme transactions, which might have occurred

Notes:

1(A) Schemes launched during the half year ended March 31, 2008

Scheme Name	Launch Date	Allotment Date
Principal Liquid Plus Fund	02-Nov-2007	06-Nov-2007
Principal PNB Fixed Maturity Plan - 91 Days - Series XII	14-Nov-2007	20-Nov-2007
Principal PNB Fixed Maturity Plan - 385 Days - Series VI	16-Nov-2007	23-Nov-2007
Principal Money Manager Fund	20-Dec-2007	28-Dec-2007
Principal PNB Fixed Maturity Plan - 91 Days - Series XIII	25-Feb-2008	28-Feb-2008
Principal PNB Fixed Maturity Plan - 460 Days - Series IV	19-Feb-2008	05-Mar-2008
Principal PNB Fixed Maturity Plan - 540 Days - Series II	18-Mar-2008	25-Mar-2008

Since these schemes have been launched during the half year ended March 31, 2008, their Unit capital, Net Assets and NAV per unit at the beginning of the period is not available.

1(B) Schemes closed / redeemed during the half year ended March 31, 2008

Scheme Name	Date(s) of Redemtion	Date of Closure / Redemption	NAV at the time of Closure / Redemtion	
			Regular Plan	Instafund Plan
			Dividend	Growth
Principal PNB Fixed Maturity Plan - 460 Days - Series II	N.A.	12-Nov-2007	10,000	10,9693
Principal PNB Fixed Maturity Plan - 385 Days - Series III	N.A.	22-Nov-2007	10,000	10,8456
Principal PNB Fixed Maturity Plan - 91 Days - Series XII	19-Feb-2008	N.A.	10,2144	N.A.

N.A. - Not Applicable.

Since these schemes have matured during the half year ended March 31, 2008 their Unit capital, Net Assets and NAV per unit at the end of the period is not available.

1(C) As per the directive of SEBI vide its letter dated June 20, 2007 Principal Focused Advantage Fund and Principal Government Securities Fund - Provident Fund Plan has been closed and subsequently merged on November 02, 2007 with Principal Growth Fund and Principal Government Securities Fund - Investment Plan respectively. As the Schemes have been merged during the half year ended March 31, 2008, their Unit capital, Net Assets and NAV per unit at the end of the period is not available.

2. The per unit dividend figures given are net of dividend distribution tax.

3. As per Regulation 44(2) various schemes of the Mutual Fund has made overnight borrowings from banks to meet the redemption/repurchase of units to unit holders. The same was within 20% of the Net Assets of the Schemes) and not exceeding for a period of six months. Details of borrowings exceeding 10% of the Net Assets of the schemes) during the period ended March 31, 2008.

Name of the scheme	Purpose	Date of Borrowing	Amount Borrowed (Rs.)	Amount Borrowed as % of Net Assets	Amount Paid as Interest (Rs.)
Principal Liquid Plus Fund	Redemption	31-Mar-2008	320,000,000	16.02%	231,683.99

4. During the half year ended March 31, 2008 there has been no change in the Accounting Policies.

5(A) In compliance with the provisions of Regulation 25(B) of the SEBI Mutual Fund Regulations, 1996, it is disclosed that a nominal amount (less than 0.01 crores) has been paid towards commission for distribution of units of Principal Mutual Fund to the relative of one of the employees of Principal PNB Asset Management Company Pvt Ltd.

5(B) During the period ended March 31, 2008 various schemes of the Mutual Fund had invested in securities of the Associate / Group Companies of the Sponsor. The Aggregate Value of investments made during the half year ended March 31, 2008, and their Market Value as on March 31, 2008 is given in Annexure I.

The above investments were considered sound before making investment. The AMC evaluated the same on merits and on arm's length basis and in accordance with the investment objectives of the respective Schemes.

6. During the current half year, none of the schemes subscribed in the issues lead managed by the associate companies or subscribed to any issue of equity or