

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) :					
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	Aggregate investment by schemes in securities of the company for the period specified in Regulation 25(11)**		Aggregate Investment outstanding as on March 31, 2012 (At Market Value)	
		Nature of Investment	(₹ in Lacs)	Nature of Investment	(₹ in Lacs)
ACC LTD	INDEX, PDYF, CHILD1	Equity Shares	162.65	Equity Shares	143.01
AMBUJA CEMENTS LTD	GROWTH, INDEX, PBF, TAX96, CHILD1	Equity Shares	439.83	Equity Shares	458.88
BAJAJ AUTO LTD	GROWTH, INDEX, MINCOM, MIPPL, PDYF, RIF, TAX96, LCAP, LTFE, PEBF, SMART, CHILD1	Equity Shares	3,666.46	Equity Shares	1,521.14
BANK OF BARODA	PDYF, INFRA, PEBF, CHILD1	Equity Shares	1,069.98	Equity Shares	283.83
	FR-SMP, LIQUID, FR-FMP	Certificate of Deposit	35,499.06	Certificate of Deposit	-
CENTRAL BANK OF INDIA	FR-SMP, LIQUID, STP, LIQPLS, FMP-66, FMP-61, FMP-63, FR-FMP	Certificate of Deposit	147,940.11	Certificate of Deposit	9,825.27
CROMPTON GREAVES LTD	MINCOM, MIPPL, RIF, TAX96, PEBF, SMART, GROWTH	Equity Shares	2,071.10	Equity Shares	-
DENA BANK	MINCOM, MIPPL, PBF, PDYF, RIF, TAX96, INFRA, LTFE, LTFES2, PEBF, GROWTH	Equity Shares	4,208.83	Equity Shares	-
	LIQUID, FR-FMP	Certificate of Deposit	29,450.13	Certificate of Deposit	4,880.74
EXPORT IMPORT BANK OF INDIA	LIQUID	Debt	2,495.11	Debt	-
FINANCIAL TECHNOLOGIES (INDIA) LTD	PBF, TAX96, PEBF, GROWTH	Equity Shares	749.63	Equity Shares	-
GRASIM INDUSTRIES LTD	INDEX, PTSF, LCAP, SMART, CHILD1	Equity Shares	2,272.39	Equity Shares	2,101.32
ULTRATECH CEMENT LTD [^]	PEBF, CHILD1	Equity Shares	626.91	Equity Shares	726.98
GODFREY PHILLIPS INDIA LTD	PEBF	Equity Shares	417.89	Equity Shares	307.17
HCL INFOSYSTEMS LTD	LIQUID, LIQPLS, FR-FMP	Debt	18,234.71	Debt	-
HERO CYCLES LTD	LIQUID	Debt	4,000.00	Debt	-
HDFC BANK LTD	GROWTH, INDEX, MINCOM, MIPPL, PBF, TAX96, LCAP, INFRA, SMART, CHILD1	Equity Shares	2,581.39	Equity Shares	6,758.31
	FR-SMP, LIQUID, LIQPLS, SMART, FR-FMP	Certificate of Deposit	24,725.91	Certificate of Deposit	-
HINDALCO INDUSTRIES LTD	INDEX, PDYF, PTSF, LCAP, SMART, CHILD1	Equity Shares	1,613.07	Equity Shares	1,076.16
IDBI BANK LTD	PDYF, CHILD1	Equity Shares	177.54	Equity Shares	104.70
	FR-SMP, INCOME, LIQUID, MINCOM, MIPPL, STP, LIQPLS, PMMF, SMART, FR-FMP	Certificate of Deposit	81,575.88	Certificate of Deposit	3,206.05
ITC LTD	GROWTH, INDEX, MINCOM, MIPPL, PBF, PDYF, RIF, TAX96, LCAP, SMART, CHILD1	Equity Shares	3,104.21	Equity Shares	7,191.62
JAGRAN PRAKASHAN LTD	PDYF	Equity Shares	335.90	Equity Shares	152.15
LARSEN & TOUBRO LTD	GROWTH, INDEX, MINCOM, PBF, LCAP, SMART, CHILD1	Equity Shares	1,573.45	Equity Shares	1,788.46
L & T INFRASTRUCTURE FINANCE COMPANY LTD ^{^^}	LIQUID, FR-FMP	Debt	37,422.34	Debt	-
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	LIQUID, LIQPLS, FR-FMP	Debt	24,908.36	Debt	-
MAHINDRA & MAHINDRA INDUSTRIES LTD	INDEX, CHILD1	Equity Shares	103.30	Equity Shares	62.54
MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED [®]	PEBF	Equity Shares	175.06	Equity Shares	-
	LIQUID, MINCOM, MIPPL, STP, LIQPLS, FR-FMP	Debt	63,064.24	Debt	-
PETRONET LNG LTD.	GROWTH, PBF, PDYF, PTSF, TAX96, LCAP, INFRA, LTFE, PEBF, SMART, CHILD1	Equity Shares	3,478.93	Equity Shares	413.98
PUNJAB NATIONAL BANK	INDEX, CHILD1	Equity Shares	28.98	Equity Shares	23.96
RELIANCE INDUSTRIES LTD	GROWTH, INDEX, MINCOM, MIPPL, PBF, PDYF, PTSF, RIF, TAX96, LCAP, SMART, CHILD1	Equity Shares	6,861.84	Equity Shares	8,499.95
	MINCOM, MIPPL, STP, INCOME, LIQUID	Debt	6,042.00	Debt	1,527.52
STATE BANK OF INDIA	GROWTH, INDEX, MINCOM, MIPPL, PBF, PDYF, PTSF, RIF, TAX96, LCAP, INFRA, LTFE, LTFES2, PEBF, SMART, CHILD1	Equity Shares	7,893.91	Equity Shares	6,278.61
	FR-SMP, LIQUID, LIQPLS, FR-FMP	Certificate of Deposit	42,000.08	Certificate of Deposit	-
STATE BANK OF HYDERABAD	FR-FMP, FR-SMP, INCOME, LIQUID, MINCOM, MIPPL, PBF, STP, LIQPLS, CHILD1	Certificate of Deposit	22,219.36	Certificate of Deposit	3,392.04
SUN PHARMACEUTICALS INDUSTRIES LTD	GROWTH, INDEX, PBF, PTSF, TAX96, LCAP, SMART, CHILD1	Equity Shares	744.49	Equity Shares	41.67
TATA STEEL LTD	GROWTH, INDEX, PBF, PDYF, PTSF, TAX96, LCAP, PEBF, SMART, CHILD1	Equity Shares	4,316.18	Equity Shares	2,287.45
TEXMACO LTD	PEBF	Equity Shares	164.08	Equity Shares	-
TRAPTI INVESTMENTS PVT LTD	FR-FMP	Debt	2,439.19	Debt	-
UNION BANK OF INDIA	GROWTH, PBF, PDYF, PTSF, TAX96, LCAP, INFRA, LTFE, LTFES2, PEBF, SMART, CHILD1	Equity Shares	6,870.25	Equity Shares	3,983.76
	FR-FMP, LIQUID, MINCOM, MIPPL, PBF, LIQPLS, CHILD1	Certificate of Deposit	37,718.98	Certificate of Deposit	-
UNITED BANK OF INDIA	PEBF, INFRA	Equity Shares	14.58	Equity Shares	-
	FR-SMP, INCOME, LIQUID, MINCOM, MIPPL, FMP-69, FR-FMP	Certificate of Deposit	36,994.17	Certificate of Deposit	-

[^] Ultratech Cement is a subsidiary of Grasim Industries Limited

^{^^} L&T Infrastructure Finance Co is a subsidiary of L&T

[®] Mahindra and Mahindra Financial Services Ltd is a subsidiary of Mahindra and Mahindra Ltd

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.

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

Scheme Codes	Scheme
CHILD1	PRINCIPAL RETAIL EQUITY SAVINGS FUND
FR-FMP	PRINCIPAL NEAR TERM FUND - CONSERVATIVE PLAN
FR-SMP	PRINCIPAL NEAR TERM FUND - CORPORATE BOND PLAN
GROWTH	PRINCIPAL GROWTH FUND
INCOME	PRINCIPAL INCOME FUND - LONG TERM PLAN
INDEX	PRINCIPAL INDEX FUND
INFRA	PRINCIPAL SERVICES INDUSTRIES FUND
LCAP	PRINCIPAL LARGE CAP FUND
LIQUID	PRINCIPAL CASH MANAGEMENT FUND
MINCOM	PRINCIPAL DEBT SAVINGS FUND
MIPPL	PRINCIPAL DEBT SAVINGS FUND - RETAIL PLAN
PBF	PRINCIPAL BALANCED FUND
PDYF	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
FDI	PRINCIPAL PNB FIXED DURATION FUND - 3 YEAR PLAN - SERIES I
LTFE	PRINCIPAL PNB LONG TERM EQUITY FUND
LTFES2	PRINCIPAL PNB LONG TERM EQUITY FUND - 3 YEAR PLAN - SERIES II
LIQPLS	PRINCIPAL BANK CD FUND
FMP-40	PRINCIPAL PNB FIXED MATURITY PLAN - 385 DAYS - SERIES VI
PMMF	PRINCIPAL RETAIL MONEY MANAGER FUND
PEBF	PRINCIPAL EMERGING BLUECHIP FUND
FMP-61	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXIII
FMP-63	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXIV
FMP-66	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXVII
FMP-69	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXVIII
SMART	PRINCIPAL SMART EQUITY FUND

Notes:

1(A). Schemes launched during the half-year ended March 31, 2012

Scheme Name	Launch Date	Allotment Date
Principal Pnb Fixed Maturity Plan - Series A4	22-March-12	30-March-12

Since the Scheme has been launched during the half-year ended March 31, 2012, the 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, 2012.

Scheme Name	Date(s) of Rollover	Date of Closure / Redemption	NAV at the time of Closure / Redemption/ Rollover	
			Regular Dividend	Regular Growth
Principal Pnb Fixed Maturity Plan - 367 Days - Series II	N.A.	12-Jan-12	10.0000	10.9171
Principal Pnb Fixed Maturity Plan - Series 1	N.A.	22-Mar-12	10.0000	11.0040
Principal Pnb Fixed Maturity Plan - Series 2	N.A.	29-Mar-12	10.0000	10.9506
Principal Pnb Fixed Maturity Plan - Series A1	N.A.	21-Nov-11	10.0000	10.2246

N.A. - Not Applicable.

Since these schemes have matured during the half-year ended March 31, 2012 their Unit capital, Net Assets and NAV per unit at the end of the period and returns are not available.

1(C). Effective March 05, 2012, "Principal Ultra Short Term Fund" and "Principal Near Term Fund - Moderate Plan" have been renamed as "Principal Bank CD Fund" and "Principal Near Term Fund - Corporate Bond Plan" respectively. The Asset allocation pattern of the schemes have also been revised effective March 05, 2012. Necessary addenda in this regard have been published on February 1, 2012.

1(D). Effective December 24, 2011, the face value per unit has been changed from ₹ 10/- to ₹ 1000/- for all the Plans/Options of Principal Retail Money Manager Fund, Principal Cash Management Fund, Principal Near Term Fund - Conservative Plan, Principal Near Term Fund - Corporate Bond Plan and Principal Bank CD Fund. Necessary addenda in this regard has been published on December 22, 2011.

1(E). Effective November 28, 2011, "Principal Conservative Growth Fund" has been renamed as "Principal Retail Equity Savings Fund" and the scheme has been accordingly categorized as "An open-ended Equity Scheme". The Asset allocation pattern of the scheme has also been revised effective November 28, 2011. Necessary addenda in this regard has been published on October 23, 2011.

1(F). Effective October 21, 2011, "Principal Monthly Income Plan", "Principal Monthly Income Plan - MIP Plus" and "Principal Money Manager Fund" have been renamed as "Principal Debt Savings Fund", "Principal Debt Savings Fund - Retail Plan" and "Principal Retail Money Manager Fund" respectively. Necessary addenda in this regard have been published on October 19, 2011.

- The per unit dividend figures given are net of dividend distribution tax.
- There were no borrowings by any schemes of Principal Mutual Fund during the half year ended March 31, 2012.
- During the half-year ended March 31, 2012 there has been no change in the Accounting Policies.

5. During the half-year ended March 31, 2012 various scheme(s) 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, 2012 and the Market Value of investment in Associate / Group Companies of the Sponsor as on March 31, 2012 is given in **Annexure I**.

The AMC made the above investments on account of their high credit quality and competitive yield for investment in debt instruments. In case of equity shares, investments were made because of attractive valuations and good growth of these companies or because they were part of the S&P CNX Nifty Index. In all cases these investments were in accordance with the investment objective and investment strategy of the respective schemes.

6. During the half-year ended March 31, 2012, none of the schemes subscribed in the issues lead managed by the associate companies or subscribed to any issue of equity or debt on a private placement basis where the sponsor or its associate companies have acted as arranger or manager. Further, during the current Half-year none of the schemes have undertaken any underwriting obligations with respect to issue of securities of Associate Companies or devolved with respect to the same.

- Other Income represents receipts / payments of miscellaneous nature.
- None of the Schemes have declared bonus during the half-year ended March 31, 2012.
- None of the Schemes have exposure in derivative products during the half-year ended March 31, 2012.

10. Details of Investment made in Foreign Securities/Units of Mutual Fund as on March 31, 2012

Name of the Mutual Fund Units	Market value of Investment (₹ in Lakhs)
Principal Global Investors Fund - Emerging Markets Equity Fund	3,659.75
TOTAL	3,659.75

The total exposure in foreign securities at the end of the period by Principal Global Opportunities Fund is 98.91% of the schemes assets. There is no exposure in ADR / GDR for the half year ended March 31, 2012.

11. The NAV of all the scheme(s) except Principal Cash Management Fund and Principal Retail Money Manager Fund is provided as of March 30, 2012 (as March 31, 2012 was a non-business day).

12. The Unaudited financial results for the half-year ended March 31, 2012 have been approved by the Board of Directors of Principal Pnb Asset Management Company Pvt Ltd. and Principal Trustee Company Ltd. vide their resolution dated April 25, 2012 and April 26, 2012 respectively.