Principal Mutual Fund

Investment Manager:Principal Pnb Asset Management Company Private Limited

Exchange Plaza, 'B' Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai-400 051

Principal pnb Asset Management in association with Vijaya Bank

Half Yearly Portfolio Statement of the Schemes of Principal Mutual Fund as on September 30, 2012

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

Principal Large Cap Fund *(An open-ended Equity Scheme)*

Name of Instrument	Industry	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
Reliance Industries Ltd	Petroleum Products	380,429	3,184.95	8.05
ICICI Bank Ltd	Banks	286,268	3,031.01	7.66
HDFC Bank Ltd	Banks	379,025	2,384.64	6.03
Infosys Ltd	Software	91,990	2,331.90	5.89
ITC Ltd	Consumer Non Durables	783,600	2,134.53	5.39
Divi's Laboratories Ltd	Pharmaceuticals	182,059	1,970.97	4.98
Jindal Steel & Power Ltd	Ferrous Metals	449,073	1,918.22	4.85
HCL Technologies Ltd	Software	319,165	1,843.02	4.66
State Bank of India	Banks	74,729	1,674.38	4.23
Housing Development Finance Corporation Ltd	Finance	215,860	1,671.62	4.22
Oracle Financial Services Software Ltd	Software	48,467	1,458.40	3.69
Shree Cements Ltd	Cement	31,026	1,207.11	3.05
Oil & Natural Gas Corporation Ltd	Oil	428,935	1,204.66	3.04
Grasim Industries Ltd	Cement	31,588	1,046.91	2.65
Godrej Industries Ltd	Chemicals	327,411	940.00	2.38
Cipla Ltd	Pharmaceuticals	240,295	913.36	2.31
Bharat Petroleum Corporation Ltd	Petroleum Products	242,112	844.24	2.13
Bajaj Holdings & Investment Ltd	Finance	103,163	819.68	2.07
Tata Motors Ltd	Auto	263,162	704.09	1.78
Bajaj Auto Ltd	Auto	38,412	702.98	1.78
LIC Housing Finance Ltd	Finance	248,534	700.37	1.77
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	42,226	694.89	1.76
Cairn India Ltd	Oil	190,500	630.65	1.59
Tata Motors Ltd - DVR	Auto	340,200	548.06	1.39
Larsen & Toubro Ltd	Construction Project	33,997	542.86	1.37
Motherson Sumi Systems Ltd	Auto Ancillaries	221,870	496.10	1.25
GlaxoSmithKline Pharmaceuticals Ltd	Pharmaceuticals	21,751	430.90	1.09
Bank of Baroda	Banks	51,831	413.51	1.05
Sun TV Network Ltd	Media & Entertainment	115,016	401.46	1.01
Canara Bank	Banks	82,811	357.29	0.90
United Spirits Ltd	Consumer Non Durables	24,858	302.30	0.76
Indian Bank	Banks	124,381	240.49	0.61
Hindustan Unilever Ltd	Consumer Non Durables	41,140	224.56	0.57
Tata Steel Ltd	Ferrous Metals	41,384	165.91	0.42
Prestige Estates Projects Ltd	Construction	41,765	56.70	0.14
Total			**38,192.71**	**96.52**
II. Money Market Instruments				
Reverse Repo and CBLO			1,435.54	3.63
Total			**1,435.54**	**3.63**
III. Cash & Cash Equivalents			**31.90**	**0.08**
IV. Other Receivables / (Payables)			**(91.73)**	**(0.23)**
Net Assets			**39,568.42**	**100.00**

Principal Balanced Fund *(An open-ended Balanced Scheme)*

Name of Instrument	Industry / Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
ICICI Bank Ltd	Banks	7,101	75.19	4.53
Reliance Industries Ltd	Petroleum Products	6,491	54.34	3.28
ITC Ltd	Consumer Non Durables	19,874	54.14	3.26
HDFC Bank Ltd	Banks	6,012	37.82	2.28
State Bank of India	Banks	1,658	37.15	2.24
Exide Industries Ltd	Auto Ancillaries	23,101	35.41	2.13
Godrej Industries Ltd	Chemicals	10,943	31.42	1.89
HCL Technologies Ltd	Software	5,228	30.19	1.82
Federal Bank Ltd	Banks	5,803	25.94	1.56
United Spirits Ltd	Consumer Non Durables	2,118	25.76	1.55
IPCA Laboratories Ltd	Pharmaceuticals	5,112	24.75	1.49
Infosys Ltd	Software	966	24.49	1.48
Motherson Sumi Ltd	Auto Ancillaries	10,656	23.83	1.44
Chambal Fertilizers & Chemicals Ltd	Fertilisers	31,086	22.96	1.38
Oracle Financial Services Software Ltd	Software	754	22.69	1.37
Housing Development Finance Corpn. Ltd	Finance	2,724	21.09	1.27
Hathway Cables And Datacom Ltd	Media & Entertainment	9,237	20.92	1.26
Jubilant.Organosys Ltd	Pharmaceuticals	9,371	19.82	1.19
Divi's Lab Ltd	Pharmaceuticals	1,786	19.34	1.17
Axis Bank Ltd	Banks	1,690	19.20	1.16
Bank of Baroda	Banks	2,354	18.78	1.13
NIIT Technologies Ltd	Software	6,198	18.47	1.11
Sun TV Ltd	Media & Entertainment	5,180	18.08	1.09
CESC Ltd	Power	5,217	17.30	1.04
Bharat Petroleum Corporation Ltd	Petroleum Products	4,867	16.97	1.02
Mcleod Russel India Ltd	Consumer Non Durables	5,124	16.56	1.00
Tata Motors Ltd	Auto	9,570	15.42	0.93
Texmaco Rail & Engineering Ltd	Industrial Capital Goods	24,974	14.71	0.89
IDFC Ltd	Finance	9,508	14.69	0.89
ING Vysya Bank Ltd	Banks	3,488	14.20	0.86
Tata Chemicals Ltd	Chemicals	4,415	14.17	0.85
Ambuja Cements Ltd	Cement	6,759	13.65	0.82
DLF Ltd	Construction	5,822	13.58	0.82
Power Finance Corporation Ltd	Finance	7,084	13.39	0.81
Gujarat State Fertilisers & Chemicals Ltd	Fertilisers	16,035	12.81	0.77
Maruti Suzuki India Ltd	Auto	942	12.72	0.77
Mahindra & Mahindra Ltd	Auto	1,435	12.41	0.75
Gujarat State Petronet Ltd	Gas	15,167	12.24	0.74
Infinite Computer Solutions Ltd	Software	8,954	11.98	0.72
Cairn India Ltd	Oil	3,500	11.59	0.70
Apollo Tyres Ltd	Auto Ancillaries	12,087	11.20	0.68
Mangalore Refinery & Petrolium Ltd	Petroleum Products	18,000	10.98	0.66
Cipla Limited	Pharmaceuticals	2,849	10.83	0.65
Oil & Natural Gas Corporation Ltd	Oil	3,787	10.64	0.64
Oriental Bank of Commerce	Banks	3,504	10.58	0.64
Torrent.Pharma Ltd	Pharmaceuticals	1,521	10.56	0.64
Dr Reddy's Laboratories Ltd	Pharmaceuticals	631	10.38	0.63
Jain Irrigation Systems Ltd	Industrial Products	14,696	10.24	0.62
Prestige Estates Projects	Construction	7,464	10.13	0.61
Hindustan Petroleum Corporation Ltd	Petroleum Products	3,262	10.04	0.61
Eros International Media Ltd	Media & Entertainment	6,117	9.92	0.60
HT Media Ltd	Media & Entertainment	9,870	9.18	0.55
Sterlite Industries (India) Ltd	Non - Ferrous Metals	8,580	8.54	0.51
Dewan Housing Finance Corp Ltd	Finance	4,206	8.44	0.51
Hindalco Industries Ltd	Non - Ferrous Metals	6,816	8.23	0.50
Balrampur Chini Mills Ltd	Consumer Non Durables	11,520	7.75	0.47
Tata Steel Limited	Ferrous Metals	1,867	7.48	0.45
Lupin Ltd	Pharmaceuticals	1,198	7.14	0.43
Indian.Bank	Banks	3,229	6.24	0.38
Great Offshore Ltd	Oil	3,127	3.24	0.20
Total			**1,101.91**	**66.43**
II. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*Zero Coupon Bonds***				
0% Bajaj Finance Ltd -M- 30-Mar-2015	AA+	250,000	260.89	15.73
0% Tata Capital Financial Services Ltd -M- 30-Jun-2015	AA+	220,000	226.12	13.63
Total			**487.01**	**29.36**
III. Money Market Instruments				
i) Reverse Repo and CBLO			57.81	3.49
Total			**57.81**	**3.49**
ii) Treasury Bill				
91 Days T-Bill -M- 19-Oct-2012	Sovereign	20,000	19.92	1.20
Total			**19.92**	**1.20**
IV. Cash & Cash Equivalents			**3.13**	0.19
V. Other Receivables / (Payables)			**(11.05)**	**(0.67)**
Net Assets			**1,658.73**	**100.00**

Principal SMART Equity Fund *(An open-ended Equity Scheme)*

Name of Instrument	Industry / Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
Reliance Industries Ltd	Petroleum Products	101,598	850.58	7.12
ICICI Bank Ltd	Banks	76,437	809.31	6.77
HDFC Bank Ltd	Banks	101,143	636.34	5.33
Infosys Ltd	Software	24,557	622.51	5.21
ITC Ltd	Consumer Non Durables	209,312	570.17	4.77
Divi's Laboratories Ltd	Pharmaceuticals	48,616	526.32	4.41
Jindal Steel & Power Ltd	Ferrous Metals	119,902	512.16	4.29
HCL Technologies Ltd	Software	85,313	492.64	4.12
State Bank of India	Banks	19,966	447.36	3.74
Housing Development Finance Corporation Ltd	Finance	57,615	446.17	3.73
Oracle Financial Services Software Ltd	Software	12,939	389.34	3.26
Shree Cements Ltd	Cement	8,286	322.38	2.70
Oil & Natural Gas Corporation Ltd	Oil	114,484	321.53	2.69
Grasim Industries Ltd	Cement	8,432	279.46	2.34
Godrej Industries Ltd	Chemicals	87,418	250.98	2.10
Cipla Ltd	Pharmaceuticals	64,232	244.15	2.04
Bharat Petroleum Corporation Ltd	Petroleum Products	64,670	225.50	1.89
Bajaj Holdings & Investment Ltd	Finance	27,573	219.08	1.83
Tata Motors Ltd	Auto	70,224	187.88	1.57
Bajaj Auto Ltd	Auto	10,259	187.75	1.57
LIC Housing Finance Ltd	Finance	66,315	186.88	1.56
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	11,269	185.45	1.55
Cairn India Ltd	Oil	54,000	178.77	1.50
Tata Motors Ltd - DVR	Auto	90,776	146.24	1.22
Larsen & Toubro Ltd	Construction Project	9,076	144.93	1.21
Motherson Sumi Systems Ltd	Auto Ancillaries	59,211	132.40	1.11
GlaxoSmithKline Pharmaceuticals Ltd	Pharmaceuticals	5,810	115.10	0.96
Bank of Baroda	Banks	13,835	110.38	0.92
Sun TV Network Ltd	Media & Entertainment	30,727	107.25	0.90
Canara Bank	Banks	22,114	95.41	0.80
United Spirits Ltd	Consumer Non Durables	6,639	80.74	0.68
Indian Bank	Banks	33,154	64.10	0.54
Hindustan Unilever Ltd	Consumer Non Durables	10,988	59.98	0.50
Tata Steel Ltd	Ferrous Metals	11,047	44.29	0.37
Prestige Estates Projects Ltd	Construction	11,832	16.06	0.13
Total			**10,209.56**	**85.45**
II. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*Non-Convertible Debentures***				
0% Tata Capital Financial Services Ltd -M-30-Jun-2015	AA+	270,000	277.52	2.32
Total			**277.52**	**2.32**
III. Money Market Instruments				
*i) Commercial Papers***				
JM Financial Ltd -M- 16-Nov-2012	A1+	1,000,000	988.06	8.27
Total			**988.06**	**8.27**
ii) Reverse Repo and CBLO			595.39	4.98
Total			**595.39**	**4.98**
IV. Cash & Cash Equivalents			**8.05**	**0.07**
V. Other Receivables / (Payables)			**(131.23)**	**(1.10)**
Net Assets			**11,947.36**	**100.00**

Principal Tax Savings Fund *(An open-ended Equity Linked Savings Scheme)*

Name of Instrument	Industry	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
ICICI Bank Ltd	Banks	135,840	1,438.27	6.39
Reliance Industries Ltd	Petroleum Products	129,340	1,082.83	4.81
ITC Ltd	Consumer Non Durables	372,899	1,015.78	4.52
State Bank of India	Banks	32,614	730.75	3.25
HDFC Bank Ltd	Banks	115,000	723.52	3.22
Exide Industries Ltd	Auto Ancillaries	448,502	687.55	3.06
Godrej Industries Ltd	Chemicals	209,172	600.53	2.67
HCL Technologies Ltd	Software	100,000	577.45	2.57
The Federal Bank Ltd	Banks	111,000	496.11	2.21
United Spirits Ltd	Consumer Non Durables	40,500	492.52	2.19
IPCA Laboratories Ltd	Pharmaceuticals	97,775	473.48	2.10
Infosys Ltd	Software	18,470	468.21	2.08
Motherson Sumi Systems Ltd	Auto Ancillaries	206,514	461.77	2.05
Chambal Fertilizers & Chemicals Ltd	Fertilisers	594,550	439.08	1.95
Oracle Financial Services Software Ltd	Software	14,420	433.91	1.93
Housing Development Finance Corporation Ltd	Finance	52,115	403.58	1.79
Hathway Cable & Datacom Ltd	Media & Entertainment	176,638	400.09	1.78
Jubilant Life Sciences Ltd	Pharmaceuticals	181,263	383.37	1.70
Axis Bank Ltd	Banks	33,000	374.88	1.67
Divi's Laboratories Ltd	Pharmaceuticals	34,200	370.25	1.65
Bank of Baroda	Banks	45,679	364.43	1.62
NIIT Technologies Ltd	Software	118,500	353.13	1.57
Sun TV Network Ltd	Media & Entertainment	99,006	345.58	1.54
CESC Ltd	Power	99,703	330.66	1.47
Bharat Petroleum Corporation Ltd	Petroleum Products	93,075	324.55	1.44
Mcleod Russel India Ltd	Consumer Non Durables	97,583	315.39	1.40
Tata Motors Ltd - DVR	Auto	183,006	294.82	1.31
Texmaco Rail & Engineering Ltd	Industrial Capital Goods	481,000	283.31	1.26
Infrastructure Development Finance Co. Ltd	Finance	182,000	281.10	1.25
Tata Chemicals Ltd	Chemicals	85,000	272.72	1.21
ING Vysya Bank Ltd	Banks	66,700	271.47	1.21
Ambuja Cements Ltd	Cement	129,400	261.39	1.16
DLF Ltd	Construction	111,300	259.61	1.15
Power Finance Corporation Ltd	Finance	135,450	255.93	1.14
Gujarat State Fertilizers & Chemicals Ltd	Fertilisers	306,575	244.95	1.09
Maruti Suzuki India Ltd	Auto	18,021	243.39	1.08
Mahindra & Mahindra Ltd	Auto	27,456	237.41	1.06
Gujarat State Petronet Ltd	Gas	289,940	233.98	1.04
Infinite Computer Solutions (India) Ltd	Software	171,199	229.15	1.02
Cairn India Ltd	Oil	69,000	228.42	1.02
Apollo Tyres Ltd	Auto Ancillaries	231,213	214.22	0.95
Oriental Bank of Commerce	Banks	70,827	213.79	0.95
Mangalore Refinery and Petrochemicals Ltd	Petroleum Products	350,000	213.50	0.95
Cipla Ltd	Pharmaceuticals	53,334	202.72	0.90
Torrent Pharmaceuticals Ltd	Pharmaceuticals	29,080	201.96	0.90
Prestige Estates Projects Ltd	Construction	148,366	201.41	0.90
Oil & Natural Gas Corporation Ltd	Oil	71,164	199.86	0.89
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	12,075	198.71	0.88
Jain Irrigation Systems Ltd	Industrial Products	280,981	195.84	0.87
Hindustan Petroleum Corporation Ltd	Petroleum Products	62,380	192.07	0.85
Eros International Media Ltd	Media & Entertainment	117,000	189.66	0.84
HT Media Ltd	Media & Entertainment	189,063	175.92	0.78
Sterlite Industries (India) Ltd	Non - Ferrous Metals	164,040	163.30	0.73
Hindalco Industries Ltd	Non - Ferrous Metals	130,430	157.43	0.70
Balrampur Chini Mills Ltd	Consumer Non Durables	216,136	145.46	0.65
Lupin Ltd	Pharmaceuticals	24,367	145.22	0.65
Tata Steel Ltd	Ferrous Metals	35,700	143.12	0.64
Dewan Housing Finance Corporation Ltd	Finance	66,000	132.50	0.59
Indian Bank	Banks	62,463	120.77	0.54
Great Offshore Ltd	Oil	59,760	61.88	0.28
Lloyds Steel Industries Ltd $$#	Ferrous Metals	400,000	0.00	***
Apollo Tyres Ltd $$#	Auto Ancillaries	2,250	–	–
Total			**21,154.67**	**94.04**
II. Money Market Instruments				
Reverse Repo and CBLO			1,170.16	5.20
Total			**1,170.16**	**5.20**
III. Cash & Cash Equivalents			**17.71**	**0.08**
IV. Other Receivables / (Payables)			**153.63**	**0.68**
Net Assets			**22,496.16**	**100.00**

Principal Emerging Bluechip Fund *(An open-ended Equity Scheme)*

Name of Instrument	Industry	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
GlaxoSmithKline Consumer Healthcare Ltd	Consumer Non Durables	37,500	1,125.60	3.97
Shree Cements Ltd	Cement	27,000	1,050.48	3.70
Amara Raja Batteries Ltd	Auto Ancillaries	432,000	946.73	3.34
Divi's Laboratories Ltd	Pharmaceuticals	82,500	893.15	3.15
Apollo Tyres Ltd	Auto Ancillaries	918,000	850.53	3.00
Eicher Motors Ltd	Auto	35,700	825.10	2.91
ICICI Bank Ltd	Banks	76,500	809.98	2.86
HCL Technologies Ltd	Software	132,000	762.23	2.69
The Federal Bank Ltd	Banks	165,000	737.47	2.60
Sadbhav Engineering Ltd	Construction Project	498,827	735.02	2.59
Godrej Consumer Products Ltd	Consumer Non Durables	108,600	726.48	2.56
ING Vysya Bank Ltd	Banks	165,000	671.55	2.37
Cummins India Ltd	Industrial Products	126,000	636.62	2.24
LIC Housing Finance Ltd	Finance	225,000	634.05	2.23
Torrent Pharmaceuticals Ltd	Pharmaceuticals	87,000	604.22	2.13
The Jammu & Kashmir Bank Ltd	Banks	63,000	587.60	2.07
Yes Bank Ltd	Banks	150,000	573.08	2.02
Oracle Financial Services Software Ltd	Software	18,300	550.66	1.94
Gateway Distriparks Ltd	Transportation	366,000	534.18	1.88
Tata Chemicals Ltd	Chemicals	159,000	510.15	1.80
Kaveri Seed Company Ltd	Consumer Non Durables	48,000	504.48	1.78
KEC International Ltd	Power	678,600	498.09	1.76
Lupin Ltd	Pharmaceuticals	81,786	487.40	1.72
Hindustan Petroleum Corporation Ltd	Petroleum Products	153,000	471.09	1.66
Power Finance Corporation Ltd	Finance	248,400	469.35	1.65
Supreme Infrastructure India Ltd	Construction	159,000	462.93	1.63
Godrej Industries Ltd	Chemicals	159,000	456.49	1.61
Titan Industries Ltd	Consumer Durables	168,750	440.69	1.55
Arvind Ltd	Textile Products	550,800	440.09	1.55
Zensar Technologies Ltd	Software	156,060	433.85	1.53
Spicejet Ltd	Transportation	1,166,400	432.73	1.53
Union Bank of India	Banks	207,360	431.00	1.52
Hathway Cable & Datacom Ltd	Media & Entertainment	183,600	415.85	1.47
Max India Ltd	Industrial Products	183,600	411.81	1.45
Dish TV India Ltd	Media & Entertainment	496,800	410.11	1.45
Aditya Birla Nuvo Ltd	Services	43,500	390.61	1.38
JK Cement Ltd	Cement	150,000	378.08	1.33
Sun TV Network Ltd	Media & Entertainment	108,000	376.97	1.33
Bharat Forge Ltd	Industrial Products	120,300	367.58	1.30
United Breweries (Holdings) Ltd	Finance	270,000	362.75	1.28
Pantaloon Retail (India) Ltd	Retailing	165,000	353.10	1.24
Motherson Sumi Systems Ltd	Auto Ancillaries	150,000	335.40	1.18
Mcleod Russel India Ltd	Consumer Non Durables	102,000	329.66	1.16
Tata Global Beverages Ltd	Consumer Non Durables	225,000	321.41	1.13
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	75,000	315.71	1.11
Oil India Ltd	Oil	63,600	312.85	1.10
Chambal Fertilizers & Chemicals Ltd	Fertilisers	414,000	305.74	1.08
IPCA Laboratories Ltd	Pharmaceuticals	63,000	305.08	1.08
Bata India Ltd	Consumer Durables	30,000	293.19	1.03
CESC Ltd	Power	87,600	290.53	1.02
Petronet LNG Ltd	Gas	183,843	290.38	1.02
Asian Paints Ltd	Consumer Non Durables	7,200	283.31	1.00
Godfrey Phillips India Ltd	Consumer Non Durables	8,100	282.71	1.00
Prestige Estates Projects Ltd	Construction	198,000	268.79	0.95
Shasun Pharmaceuticals Ltd	Pharmaceuticals	159,000	256.07	0.90
Graphite India Ltd	Industrial Products	291,586	236.04	0.83
Jubilant Life Sciences Ltd	Pharmaceuticals	100,800	213.19	0.75
Allahabad Bank	Banks	21,000	30.82	0.11
Total			**28,430.76**	**100.21**
II. Money Market Instruments				
Reverse Repo and CBLO			38.36	0.14
Total			**38.36**	**0.14**
III. Cash & Cash Equivalents			**30.45**	**0.11**
IV. Other Receivables / (Payables)			**(129.39)**	**(0.46)**
Net Assets			**28,370.19**	**100.00**

Principal Personal Tax Saver Fund *(An open-ended Equity Linked Savings Scheme)*

Name of Instrument	Industry	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
Reliance Industries Ltd	Petroleum Products	422,476	3,536.97	8.01
ICICI Bank Ltd	Banks	319,448	3,382.32	7.66
HDFC Bank Ltd	Banks	423,041	2,661.56	6.03
Infosys Ltd	Software	101,227	2,566.05	5.81
ITC Ltd	Consumer Non Durables	851,587	2,319.72	5.25
Divi's Laboratories Ltd	Pharmaceuticals	202,073	2,187.64	4.96
Jindal Steel & Power Ltd	Ferrous Metals	499,197	2,132.32	4.83
HCL Technologies Ltd	Software	356,056	2,056.05	4.66
State Bank of India	Banks	83,160	1,863.28	4.22
Housing Development Finance Corpn. Ltd	Finance	236,027	1,827.79	4.14
Oracle Financial Services Software Ltd	Software	54,156	1,629.58	3.69
Oil & Natural Gas Corporation Ltd	Oil	469,038	1,317.29	2.98
Shree Cements Ltd	Cement	33,741	1,312.74	2.97
Grasim Industries Ltd	Cement	34,119	1,130.79	2.56
Godrej Industries Ltd	Chemicals	358,328	1,028.76	2.33
Cipla Ltd	Pharmaceuticals	257,905	980.30	2.22
Bharat Petroleum Corporation Ltd	Petroleum Products	268,481	936.19	2.12
Bajaj Holdings & Investment Ltd	Finance	114,993	913.68	2.07
Tata Motors Ltd	Auto	290,002	775.90	1.76
LIC Housing Finance Ltd	Finance	274,283	772.93	1.75
Bajaj Auto Ltd	Auto	41,987	768.40	1.74
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	46,661	767.88	1.74
Tata Motors Ltd - DVR	Auto	377,886	608.77	1.38
Larsen & Toubro Ltd	Construction Project	37,124	592.80	1.34
Motherson Sumi Systems Ltd	Auto Ancillaries	236,493	528.80	1.20
GlaxoSmithKline Pharmaceuticals Ltd	Pharmaceuticals	23,392	463.41	1.05
Bank of Baroda	Banks	55,723	444.56	1.01
Sun TV Network Ltd	Media & Entertainment	123,657	431.62	0.98
Canara Bank	Banks	88,554	382.07	0.87
United Spirits Ltd	Consumer Non Durables	27,795	338.01	0.77
Indian Bank	Banks	140,439	271.54	0.62
Hindustan Unilever Ltd	Consumer Non Durables	39,542	215.84	0.49
Tata Steel Ltd	Ferrous Metals	44,919	180.08	0.41
Prestige Estates Projects Ltd	Construction	46,403	62.99	0.14
Apollo Tyres Ltd $$#	Auto Ancillaries	250	–	–
Total			**41,388.64**	**93.76**
B) Privately Placed / Unlisted $$				
Equity Shares				
Virtual Dynamics Software Ltd	IT Consulting & Services	200,000	0.02	***
Punjab Wireless Systems Ltd	Telecom - Equipment & Accessories	8,600	0.00	***
Total			**0.02**	***
II. Money Market Instruments				
Reverse Repo and CBLO			2,811.04	6.37
Total			**2,811.04**	**6.37**
III. Cash & Cash Equivalents			**35.55**	**0.08**
IV. Other Receivables / (Payables)			**(89.88)**	**(0.20)**
Net Assets			**44,145.38**	**100.00**

Principal
pnb
Asset Management
in association with Vijaya Bank

Half Yearly Portfolio Statement of the Schemes of Principal Mutual Fund as on September 30, 2012 *(Contd.)*

Principal Growth Fund *(An open-ended Equity Scheme)*

Name of Instrument	Industry / Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
ICICI Bank Ltd	Banks	166,631	1,764.29	6.50
Reliance Industries Ltd	Petroleum Products	156,464	1,309.92	4.83
ITC Ltd	Consumer Non Durables	450,395	1,226.88	4.52
State Bank of India	Banks	39,846	892.79	3.29
HDFC Bank Ltd	Banks	139,090	875.08	3.22
Exide Industries Ltd	Auto Ancillaries	538,198	825.06	3.04
HCL Technologies Ltd	Software	118,500	684.28	2.52
United Spirits Ltd	Consumer Non Durables	51,000	620.21	2.29
IPCA Laboratories Ltd	Pharmaceuticals	117,535	569.16	2.10
Motherson Sumi Systems Ltd	Auto Ancillaries	250,567	560.27	2.06
CESC Ltd	Power	165,426	548.64	2.02
Infosys Ltd	Software	21,490	544.76	2.01
Godrej Industries Ltd	Chemicals	189,156	543.07	2.00
Chambal Fertilizers & Chemicals Ltd	Fertilisers	728,300	537.85	1.98
Oracle Financial Services Software Ltd	Software	17,794	535.43	1.97
Housing Development Finance Corpn. Ltd	Finance	63,860	494.53	1.82
Jubilant Life Sciences Ltd	Pharmaceuticals	219,027	463.24	1.71
Sun TV Network Ltd	Media & Entertainment	126,808	442.62	1.63
The Federal Bank Ltd	Banks	99,000	442.48	1.63
Axis Bank Ltd	Banks	38,700	439.63	1.62
Bank of Baroda	Banks	54,680	436.24	1.61
Hathway Cable & Datacom Ltd	Media & Entertainment	189,360	428.90	1.58
NIIT Technologies Ltd	Software	143,250	426.89	1.57
Infrastructure Development Finance Co. Ltd	Finance	258,937	399.93	1.47
Mcleod Russel India Ltd	Consumer Non Durables	116,773	377.41	1.39
Tata Chemicals Ltd	Chemicals	106,000	340.10	1.25
Divi's Laboratories Ltd	Pharmaceuticals	31,400	339.94	1.25
HT Media Ltd	Media & Entertainment	350,995	326.60	1.20
Bharat Petroleum Corporation Ltd	Petroleum Products	82,875	288.99	1.06
Maruti Suzuki India Ltd	Auto	21,313	287.85	1.06
Mahindra & Mahindra Ltd	Auto	33,216	287.22	1.06
Gujarat State Petronet Ltd	Gas	352,200	284.23	1.05
Cairn India Ltd	Oil	83,000	274.77	1.01
Cipla Ltd	Pharmaceuticals	70,556	268.18	0.99
Tata Motors Ltd - DVR	Auto	163,340	263.14	0.97
Mangalore Refinery and Petrochemicals Ltd	Petroleum Products	430,000	262.30	0.97
Oriental Bank of Commerce	Banks	85,669	258.59	0.95
Prestige Estates Projects Ltd	Construction	189,653	257.45	0.95
Apollo Tyres Ltd	Auto Ancillaries	275,876	255.60	0.94
Texmaco Rail & Engineering Ltd	Industrial Capital Goods	427,400	251.74	0.93
Oil & Natural Gas Corporation Ltd	Oil	86,360	242.54	0.89
ING Vysya Bank Ltd	Banks	59,400	241.76	0.89
Jain Irrigation Systems Ltd	Industrial Products	340,291	237.18	0.87
Power Finance Corporation Ltd	Finance	124,317	234.90	0.87
Ambuja Cements Ltd	Cement	115,000	232.30	0.86
DLF Ltd	Construction	99,500	232.08	0.86
Gujarat State Fertilizers & Chemicals Ltd	Fertilisers	283,895	226.83	0.84
Infinite Computer Solutions (India) Ltd	Software	164,591	220.31	0.81
Torrent Pharmaceuticals Ltd	Pharmaceuticals	28,998	201.39	0.74
Hindustan Petroleum Corporation Ltd	Petroleum Products	57,640	177.47	0.65
Balrampur Chini Mills Ltd	Consumer Non Durables	263,696	177.47	0.65
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	10,750	176.91	0.65
Lupin Ltd	Pharmaceuticals	29,435	175.42	0.65
Eros International Media Ltd	Media & Entertainment	105,000	170.21	0.63
Bajaj Holdings & Investment Ltd	Finance	20,209	160.57	0.59
The Great Eastern Shipping Company Ltd	Transportation	63,583	157.18	0.58
Sterlite Industries (India) Ltd	Non - Ferrous Metals	144,896	144.24	0.53
Hindalco Industries Ltd	Non - Ferrous Metals	116,745	140.91	0.52
Dewan Housing Finance Corporation Ltd	Finance	69,500	139.52	0.51
Indian Bank	Banks	71,637	138.51	0.51
Tata Steel Ltd	Ferrous Metals	32,550	130.49	0.48
Hindustan Media Ventures Ltd	Media & Entertainment	90,397	112.27	0.41
Great Offshore Ltd	Oil	56,025	58.01	0.21
Mile Stone Global Ltd **	Construction Materials	100,000	6.76	0.02
Total			**24,771.48**	**91.27**
B) Privately Placed / Unlisted $$				
Equity Shares				
Sangam Health Care Products Ltd	Health Care Equipment	200,000	0.02	***
Virtual Dynamics Software Ltd	IT Consulting & Services	176,305	0.02	***
Noble Brothers Impex Ltd	Personal Products	93,200	0.01	***
Balmer Lawrie Freight Container Ltd	Travel	54,000	0.01	***
Mukerian Papers Ltd	Paper Products	50,800	0.01	***
Crescent Finstock Ltd	Diversified Financial Services	39,500	0.00	***
Precision Fasteners Ltd	Auto Ancillaries	200	0.00	***
Total			**0.06**	***
II. Debt Instruments A) Listed / Awaiting listing on the stock exchanges				
*Non-Convertible Debentures***				
9.25% Dr. Reddys Laboratories Ltd -M- 24-Mar-2014	AA+	129,000	6.46	0.02
Total			**6.46**	**0.02**
III. Money Market Instruments				
Reverse Repo and CBLO			2,323.76	8.56
Total			**2,323.76**	**8.56**
IV. Cash & Cash Equivalents			**37.76**	**0.14**
V. Other Receivables / (Payables)			**(0.05)**	**0.00**
Net Assets			**27,139.47**	**100.00**

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

Name of Instrument	Quantity	Market Value (₹ in lakhs)	% of NAV
Foregin Securities			
I. Units of Mutual Fund / Units Trust			
Principal Global Investors Fund - Emerging Markets Equity Fund	114,936	3164.07	96.68
Total		**3164.07**	**96.68**
II. Money Market Instruments			
Reverse Repo and CBLO		156.01	4.77
Total		**156.01**	**4.77**
III. Cash & Cash Equivalents		**0.78**	**0.02**
IV. Other Receivables / (Payables)		**(48.16)**	**(1.47)**
Net Assets		**3272.70**	**100.00**

Principal Government Securities Fund

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

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments A) Listed / Awaiting listing on the stock exchanges				
Government Securities				
8.15% Government of India Security 2022	Sovereign	4,000,000	3,999.40	38.01
8.33% Government of India Security 2026	Sovereign	1,500,000	1,510.20	14.35
8.19% Government of India Security 2020	Sovereign	1,500,000	1,494.75	14.21
9.15% Government of India Security 2024	Sovereign	1,000,000	1,059.75	10.07
8.29% Floating Rate Government of India Security 2016	Sovereign	500,000	492.50	4.68
8.07% Government of India Security 2017	Sovereign	269,200	268.07	2.55
7.02% Government of India Security 2016	Sovereign	400	0.39	***
Total			**8,825.05**	**83.88**
II. Money Market Instruments				
i) Reverse Repo and CBLO			954.11	9.07
Total			**954.11**	**9.07**
ii)Treasury Bill				
91 Days T-Bill -M- 19-OCT-2012	Sovereign	1,010,500	1,006.50	9.57
Total			**1,006.50**	**9.57**
III. Cash & Cash Equivalents			**100.20**	**0.95**
IV. Other Receivables / (Payables)			**(364.89)**	**(3.47)**
Net Assets			**10,520.98**	**100.00**

Principal Dividend Yield Fund *(An open-ended Equity Scheme)*

Name of Instrument	Industry	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
ITC Ltd	Consumer Non Durables	169,500	461.72	4.26
NIIT Technologies Ltd	Software	150,000	447.00	4.13
Tata Motors Ltd - DVR	Auto	243,000	391.47	3.61
Oriental Bank of Commerce	Banks	120,000	362.22	3.34
ICICI Bank Ltd	Banks	34,200	362.11	3.34
Sun TV Network Ltd	Media & Entertainment	96,000	335.09	3.09
Bajaj Holdings & Investment Ltd	Finance	42,000	333.71	3.08
The Jammu & Kashmir Bank Ltd	Banks	34,457	321.38	2.97
Gateway Distriparks Ltd	Transportation	210,382	307.05	2.83
State Bank of India	Banks	13,200	295.76	2.73
VST Industries Ltd	Consumer Non Durables	16,500	290.99	2.69
Bank of Baroda	Banks	34,500	275.24	2.54
JK Cement Ltd	Cement	106,500	268.43	2.48
Oil & Natural Gas Corporation Ltd	Oil	93,982	263.95	2.44
Tata Global Beverages Ltd	Consumer Non Durables	172,800	246.84	2.28
Gujarat Industries Power Company Ltd	Power	345,186	244.74	2.26
Bajaj Auto Ltd	Auto	12,900	236.08	2.18
HCL Technologies Ltd	Software	40,500	233.87	2.16
Cummins India Ltd	Industrial Products	42,000	212.21	1.96
Colgate Palmolive (India) Ltd	Consumer Non Durables	17,400	210.02	1.94
Hindustan Petroleum Corporation Ltd	Petroleum Products	66,375	204.37	1.89
Tata Chemicals Ltd	Chemicals	63,600	204.06	1.88
Hinduja Ventures Ltd	Media & Entertainment	51,000	203.75	1.88
Hexaware Technologies Ltd	Software	150,000	182.70	1.69
Union Bank of India	Banks	87,000	180.83	1.67
Zensar Technologies Ltd	Software	64,500	179.31	1.65
Castrol India Ltd	Petroleum Products	52,824	164.41	1.52
National Buildings Construction Corporation Ltd	Construction	156,628	162.50	1.50
Chambal Fertilizers & Chemicals Ltd	Fertilisers	216,000	159.52	1.47
Tata Steel Ltd	Ferrous Metals	39,000	156.35	1.44
Hero MotoCorp Ltd	Auto	7,950	149.48	1.38
Axis Bank Ltd	Banks	12,900	146.54	1.35
Rural Electrification Corporation Ltd	Finance	64,500	140.77	1.30
Reliance Industries Ltd	Petroleum Products	16,200	135.63	1.25
IDBI Bank Ltd	Banks	135,000	135.07	1.25
Mcleod Russel India Ltd	Consumer Non Durables	41,100	132.84	1.23
NTPC Ltd	Power	78,600	132.13	1.22
Oil India Ltd	Oil	25,364	124.77	1.15
Bharat Petroleum Corporation Ltd	Petroleum Products	33,000	115.07	1.06
Tamil Nadu Newsprint & Papers Ltd	Paper	105,800	111.67	1.03
Tata Consultancy Services Ltd	Software	8,580	111.19	1.03
ACC Ltd	Cement	7,500	110.25	1.02
Cairn India Ltd	Oil	33,000	109.25	1.01
Persistent Systems Ltd	Software	25,500	108.95	1.01
Power Finance Corporation Ltd	Finance	55,500	104.87	0.97
Navneet Publications India Ltd	Media & Entertainment	180,000	104.22	0.96
Jagran Prakashan Ltd	Media & Entertainment	111,914	103.58	0.96
Repro India Ltd	Media & Entertainment	48,000	103.10	0.95
Kirloskar Oil Engines Ltd	Industrial Products	60,000	102.60	0.95
IPCA Laboratories Ltd	Pharmaceuticals	19,500	94.43	0.87
Bharat Electronics Ltd	Industrial Capital Goods	7,800	94.27	0.87
GlaxoSmithKline Pharmaceuticals Ltd	Pharmaceuticals	4,500	89.15	0.82
Hindalco Industries Ltd	Non - Ferrous Metals	72,000	86.90	0.80
Divi's Laboratories Ltd	Pharmaceuticals	7,800	84.44	0.78
Polaris Financial Technology Ltd	Software	54,000	70.28	0.65
KEC International Ltd	Power	72,000	52.85	0.49
Volant Textile Mills Ltd	Textiles - Cotton	750,000	25.43	0.23
PTC India Ltd	Power	21,600	15.31	0.14
Apollo Tyres Ltd $$#	Auto Ancillaries	16,500	–	–
Total			**10,792.71**	**99.61**
B) Privately Placed / Unlisted $$~~				
Equity Shares				
Sandur Laminates Ltd	Construction Project	200,000	0.02	***
Crystal Cable Ind Ltd	Telecom - Services	100,000	0.01	***
Tirrihannah Company Ltd	Consumer Non Durables	50,000	0.01	***
Western Paques Ltd	Construction	900	0.00	***
Minerava Holdings Ltd	Finance	20	–	–
Total			**0.04**	***
II. Money Market Instruments				
Reverse Repo and CBLO			91.19	0.84
Total			**91.19**	**0.84**
III. Cash & Cash Equivalents			**17.13**	**0.16**
IV. Other Receivables / (Payables)			**(66.33)**	**(0.61)**
Net Assets			**10,834.73**	**100.00**

Principal Cash Management Fund *(An open-ended Liquid Scheme)*

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Money Market Instruments				
*i) Certificate of Deposit***				
Syndicate Bank -M- 23-Nov-2012	A1+	10,000,000	9,880.01	6.82
State Bank of Hyderabad -M- 31-Oct-2012	A1+	9,500,000	9,435.56	6.51
Canara Bank -M- 15-Nov-2012	A1+	8,500,000	8,413.66	5.81
ICICI Bank Ltd -M- 30-Nov-2012	A1+	8,500,000	8,383.48	5.79
State Bank of Bikaner and Jaipur -M- 21-Nov-2012	A1+	5,000,000	4,942.05	3.41
Bank of Maharashtra -M- 31-Oct-2012	A1+	4,975,000	4,941.39	3.41
Oriental Bank of Commerce -M- 23-Nov-2012	A1+	5,000,000	4,940.54	3.41
Canara Bank -M- 23-Nov-2012	A1+	5,000,000	4,940.28	3.41
State Bank of Mysore -M- 26-Nov-2012	A1+	5,000,000	4,936.77	3.41
Central Bank of India -M- 26-Nov-2012	A1+	5,000,000	4,936.53	3.41
Union Bank of India -M- 27-Nov-2012	A1+	5,000,000	4,935.65	3.41
State Bank of Bikaner and Jaipur -M- 29-Nov-2012	A1+	5,000,000	4,933.82	3.40
State Bank of Bikaner and Jaipur -M- 30-Nov-2012	A1+	5,000,000	4,933.22	3.40
State Bank of Patiala -M- 12-Oct-2012	A1+	2,500,000	2,493.76	1.72
Oriental Bank of Commerce -M- 26-Nov-2012	A1+	2,500,000	2,468.60	1.70
United Bank of India -M- 05-Oct-2012	A1+	1,300,000	1,298.70	0.90
State Bank of Bikaner and Jaipur -M- 25-Oct-2012	A1+	500,000	497.24	0.34
Total			**87,311.23**	**60.25**
*ii) Commercial Paper***				
Fullerton India Credit Company Ltd -M- 03-Oct-2012	A1+	10,000,000	9,994.24	6.90
Export Import Bank of India Ltd -M- 30-Nov-2012	A1+	10,000,000	9,864.20	6.81
Kotak Mahindra Prime Ltd -M- 22-Oct-2012	A1+	5,000,000	4,974.97	3.43
Shriram City Union Finance Ltd -M- 30-Nov-2012	A1+	5,000,000	4,927.70	3.40
Srei Equipment Finance Pvt Ltd -M- 29-Nov-2012	A1+	5,000,000	4,925.79	3.40
Magma Fincorp Ltd -M- 30-Nov-2012	A1+	4,985,000	4,910.42	3.39
India Infoline Ltd -M- 30-Nov-2012	A1+	3,500,000	3,439.89	2.37
First Blue Home Finance Ltd -M- 30-Nov-2012	A1+	3,000,000	2,954.13	2.04
Aditya Birla Finance Ltd -M- 25-Oct-2012	A1+	2,500,000	2,485.79	1.72
Tata Motors Finance Ltd -M- 23-Nov-2012	A1+	2,500,000	2,468.70	1.70
Sundaram BNP Home Finance Ltd -M- 12-Oct-2012	A1+	500,000	498.63	0.34
SBI Cards & Payments Ltd -M- 20-Nov-2012	A1+	500,000	494.24	0.34
Total			**51,938.70**	**35.84**
*iii) Bill Rediscounting***				
ICICI Bank Ltd -M- 26-Nov-2012		1,000,000	986.93	0.68
Total			**986.93**	**0.68**
iv) Treasury Bill				
91 Days T-Bill -M- 19-Oct-2012	Sovereign	700,000	697.23	0.48
Total			**697.23**	**0.48**
v) Reverse Repo and CBLO			4,004.48	2.76
Total			**4,004.48**	**2.76**
II. Cash & Cash Equivalents			**29.73**	**0.02**
III. Other Receivables / (Payables)			**(64.54)**	**(0.04)**
Net Assets			**144,903.77**	**100.00**

Principal Retail Equity Savings Fund *(An open-ended Equity Scheme)*

Name of Instrument	Industry / Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
Reliance Industries Ltd	Petroleum Products	22,090	184.94	7.79
ITC Ltd	Consumer Non Durables	52,461	142.90	6.02
Infosys Ltd	Software	4,670	118.38	4.98
ICICI Bank Ltd	Banks	11,164	118.20	4.98
Housing Development Finance Corpn. Ltd	Finance	14,564	112.78	4.75
HDFC Bank Limited	Banks	17,569	110.54	4.65
Larsen & Toubro Ltd	Construction Project	5,214	83.26	3.51
Tata Consultancy Services Ltd	Software	4,933	63.93	2.69
Oriental Bank Of Commerce	Banks	20,000	60.37	2.54
Jaiprakash Associates Ltd	Construction	70,972	58.37	2.46
State Bank Of India	Banks	2,497	55.95	2.36
Hindustan Unilever Limited	Consumer Non Durables	9,946	54.29	2.29
Oil & Natural Gas Corporation Ltd	Oil	17,136	48.13	2.03
Tata Motors Ltd	Auto	17,121	45.81	1.93
Mahindra & Mahindra Limited	Auto	4,433	38.33	1.61
DLF Limited	Construction	13,522	31.54	1.33
Bharti Airtel Limited	Telecom - Services	11,587	30.76	1.29
Balrampur Chini Mills Ltd	Consumer Non Durables	45,000	30.29	1.28
Axis Bank Ltd	Banks	2,517	28.59	1.20
Tata Steel Ltd	Ferrous Metals	6,457	25.89	1.09
Sun Pharmaceutical Inds Ltd	Pharmaceuticals	3,640	25.32	1.07
Bajaj Auto Ltd	Auto	1,300	23.79	1.00
Kotak Mahindra Bank Ltd	Banks	3,624	23.51	0.99
NCC Ltd	Construction Project	50,000	23.45	0.99
Coal India Ltd	Minerals/Mining	6,118	21.96	0.92
National Thermal Power Corporation Ltd	Power	12,379	20.81	0.88
Grasim Industries Ltd	Cement	615	20.38	0.86
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	1,225	20.16	0.85
Wipro Ltd	Software	5,013	19.10	0.80
Bharat Heavy Electricals Ltd	Industrial Capital Goods	7,652	18.90	0.80
Cipla Ltd	Pharmaceuticals	4,915	18.68	0.79
Ultratech Cement Ltd	Cement	946	18.62	0.78
IDFC Ltd	Finance	11,931	18.43	0.78
Hero Motocorp Ltd	Auto	925	17.39	0.73
Maruti Suzuki India Ltd	Auto	1,282	17.31	0.73
Asian Paints Ltd	Consumer Non Durables	439	17.27	0.73
Tata Power Co. Ltd	Power	15,685	16.78	0.71
Gail India Ltd	Gas	4,351	16.65	0.70
Power Grid Corporation of India Ltd	Power	13,711	16.52	0.70
Jindal Steel And Power Ltd	Ferrous Metals	3,715	15.87	0.67
Hindustan Construction Co. Ltd	Construction Project	85,000	15.26	0.64
Hindalco Industries Ltd	Non - Ferrous Metals	12,456	15.03	0.63
Ambuja Cements Ltd	Cement	7,345	14.84	0.62
HCL Technologies Ltd	Software	2,536	14.64	0.62
Cairn India Ltd	Oil	4,226	13.99	0.59
Lupin Ltd	Pharmaceuticals	2,286	13.62	0.57
Acc Limited	Cement	904	13.29	0.56
Bank of Baroda	Banks	1,630	13.00	0.55
Punjab National Bank	Banks	1,289	10.83	0.46
Bharat Petroleum Ltd	Petroleum Products	2,503	8.73	0.37
Ranbaxy Laboratories Ltd	Pharmaceuticals	1,487	7.88	0.33
Reliance Infrastructure Ltd	Power	1,311	7.05	0.30
Sesa Goa Ltd	Minerals/Mining	3,777	6.47	0.27
Siemens India Ltd	Industrial Capital Goods	824	5.84	0.25
Total			**1,994.62**	**83.98**
II. Debt Instruments A) Listed / Awaiting listing on the stock exchanges				
*Zero Coupon Bond***				
0% Bajaj Finance Ltd -M- 30-Mar-2015	AA+	300,000	313.07	13.18
Total			**313.07**	**13.18**
III. Money Market Instruments				
Reverse Repo and CBLO			58.66	2.47
Total			**58.66**	**2.47**
IV. Cash & Cash Equivalents			**1.43**	**0.06**
V. Other Receivables / (Payables)			**7.46**	**0.31**
Net Assets			**2,375.24**	**100.00**

Principal Index Fund *(An open-ended Index Scheme)*

Name of Instrument	Industry / Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Equity & Equity Related Instruments - A) Listed / Awaiting listing on the stock exchanges				
Equity Shares				
ITC Ltd	Consumer Non Durables	47,565	129.57	8.19
Reliance Industries Ltd	Petroleum Products	14,587	122.12	7.72
Infosys Ltd	Software	4,233	107.30	6.78
ICICI Bank Ltd	Banks	10,121	107.16	6.77
Housing Development Finance Corpn. Ltd	Finance	13,203	102.24	6.46
HDFC Bank Ltd	Banks	15,928	100.21	6.33
Larsen & Toubro Ltd	Construction Project	4,728	75.50	4.77
Tata Consultancy Services Ltd	Software	4,472	57.95	3.66
State Bank of India	Banks	2,264	50.73	3.21
Hindustan Unilever Ltd	Consumer Non Durables	9,018	49.22	3.11
Oil & Natural Gas Corporation Ltd	Oil	15,535	43.63	2.76
Tata Motors Ltd	Auto	15,521	41.53	2.62
Mahindra & Mahindra Ltd	Auto	4,020	34.76	2.20
Bharti Airtel Ltd	Telecom - Services	10,505	27.89	1.76
Axis Bank Ltd	Banks	2,282	25.92	1.64
Tata Steel Ltd	Ferrous Metals	5,855	23.47	1.48
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	3,300	22.95	1.45
Bajaj Auto Ltd	Auto	1,179	21.58	1.36
Kotak Mahindra Bank Ltd	Banks	3,285	21.31	1.35
Coal India Ltd	Minerals/Mining	5,546	19.91	1.26
NTPC Ltd	Power	11,222	18.86	1.19
Grasim Industries Ltd	Cement	558	18.49	1.17
Dr. Reddy's Laboratories Ltd	Pharmaceuticals	1,110	18.27	1.15
Ultratech Cement Ltd	Cement	881	17.34	1.10
Wipro Ltd	Software	4,545	17.32	1.09
Bharat Heavy Electricals Ltd	Industrial Capital Goods	6,936	17.13	1.08
Cipla Ltd	Pharmaceuticals	4,456	16.94	1.07
Infrastructure Development Finance Co. Ltd	Finance	10,817	16.71	1.06
Hero MotoCorp Ltd	Auto	838	15.76	1.00
Asian Paints Ltd	Consumer Non Durables	399	15.70	0.99
Maruti Suzuki India Ltd	Auto	1,162	15.69	0.99
Tata Power Company Ltd	Power	14,222	15.21	0.96
GAIL (India) Ltd	Gas	3,944	15.10	0.95
Power Grid Corporation of India Ltd	Power	12,431	14.98	0.95
Jindal Steel & Power Ltd	Ferrous Metals	3,369	14.39	0.91
Hindalco Industries Ltd	Non - Ferrous Metals	11,294	13.63	0.86
Ambuja Cements Ltd	Cement	6,656	13.45	0.85
HCL Technologies Ltd	Software	2,299	13.28	0.84
Cairn India Ltd	Oil	3,831	12.68	0.80
Lupin Ltd	Pharmaceuticals	2,089	12.45	0.79
ACC Ltd	Cement	823	12.10	0.76
Bank of Baroda	Banks	1,478	11.79	0.75
Punjab National Bank	Banks	1,169	9.82	0.62
Jaiprakash Associates Ltd	Construction	9,948	8.18	0.52
Bharat Petroleum Corporation Ltd	Petroleum Products	2,269	7.91	0.50
DLF Ltd	Construction	3,193	7.45	0.47
Ranbaxy Laboratories Ltd	Pharmaceuticals	1,348	7.14	0.45
Reliance Infrastructure Ltd	Power	1,189	6.39	0.40
Sesa Goa Ltd	Minerals/Mining	3,424	5.86	0.37
Siemens Ltd	Industrial Capital Goods	742	5.26	0.33
Total			**1,580.23**	**99.84**
II. Debt Instruments A) Listed / Awaiting listing on the stock exchanges				
*Non-Convertible Debentures***				
9.25% Dr. Reddys Laboratories Ltd -M- 24-Mar-2014	AA+	8,646	0.43	0.03
Total			**0.43**	**0.03**
III. Money Market Instruments				
Reverse Repo and CBLO			10.75	0.68
Total			**10.75**	**0.68**
IV. Cash & Cash Equivalents			**1.46**	**0.09**
V. Other Receivables / (Payables)			**(10.15)**	**(0.64)**
Net Assets			**1,582.72**	**100.00**

Principal
pnb
Asset Management
in association with Vijaya Bank

Half Yearly Portfolio Statement of the Schemes of Principal Mutual Fund as on September 30, 2012 *(Contd.)*

Principal Debt Savings Fund - Monthly Income Plan

(An open-ended Income Fund - Monthly Income is not assured and is subject to the availability of distributable surplus.)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*i) Non-Convertible Debentures***				
10.6723% Cholamandalam Investment and Finance Co. Ltd -M- 26-Dec-2013	AA	700,000	697.28	18.31
11.45% Reliance Industries Ltd -M-25-Nov-2013	AAA	500,000	511.62	13.43
9.08% State Bank of Mysore -M-16-Jan-2023	AAA	250,000	249.85	6.56
10.9% Power Grid Corporation of India Ltd -M- 21-Jun-2015	AAA	500,000	154.13	4.05
11.1% Fullerton India Credit Company Ltd -M- 04-Sep-2015	AA+	150,000	149.98	3.94
9.25% Dr. Reddys Laboratories Ltd -M- 24-Mar-2014	AA+	947,586	47.49	1.25
Total			**1,810.36**	**47.53**
*ii) Zero Coupon Bonds***				
0% Sundaram Finance Ltd -M- 30-Mar-2015	AA+	800,000	625.82	16.43
0% Bajaj Finance Ltd -M- 30-Mar-2015	AA+	300,000	313.07	8.22
Total			**938.89**	**24.65**
B) Privately Placed / Unlisted				
*Non-Convertible Debentures***				
10.3% Tata Sons Ltd -M- 23-Apr-2014	AAA	200,000	201.82	5.30
Total			**201.82**	**5.30**
II. Money Market Instruments				
i) Reverse Repo and CBLO			511.17	13.42
Total			**511.17**	**13.42**
ii) Treasury Bill				
91 Days T-Bill -M-19-Oct-2012	Sovereign	50,000	49.80	1.31
Total			**49.80**	**1.31**
III. Mutual Fund Units				
Principal Index Fund - Growth Plan	Mutual Fund	615,052	239.14	6.28
Total			**239.14**	**6.28**
IV. Cash & Cash Equivalents			**4.62**	**0.12**
V. Other Receivables / (Payables)			**52.91**	**1.39**
Net Assets			**3,808.72**	**100.00**

Principal Bank CD Fund *(An open-ended Debt Scheme)*

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*Non-Convertible Debentures***				
9.15% ICICI Bank Ltd -M- 21-Apr-2013	AAA	350,000	350.62	16.80
Total			**350.62**	**16.80**
II. Money Market Instruments				
*i) Certificate of Deposit***				
IDBI Bank Ltd -M- 27-Jun-2013	A1+	600,000	563.15	26.99
ICICI Bank Ltd -M- 28-Jun-2013	A1+	550,000	515.86	24.72
Oriental Bank of Commerce -M- 27-Mar-2013	A1+	400,000	384.17	18.41
Syndicate Bank Ltd -M- 26-Dec-2012	A1+	75,000	73.54	3.52
Total			**1,536.72**	**73.65**
ii) Reverse Repo and CBLO			176.22	8.45
Total			**176.22**	**8.45**
III. Cash & Cash Equivalents			**0.66**	**0.03**
IV. Other Receivables / (Payables)			**22.44**	**1.08**
Net Assets			**2,086.65**	**100.00**

Principal Income Fund - Short Term Plan

(An open-ended Income Scheme)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*i) Non-Convertible Debentures***				
9.25% Rural Electrification Corporation Ltd -M- 27-Aug-2017	AAA	1,000,000	1,011.94	5.18
9.44% Infrastructure Development Finance Co. Ltd -M- 29-Aug-2014	AAA	1,000,000	1,006.58	5.16
9.6% Housing Development Finance Corpn. Ltd -M- 06-Aug-2014	AAA	1,000,000	1,005.81	5.15
9.76% LIC Housing Finance Ltd -M- 11-Dec-2014	AAA	700,000	707.78	3.63
9.6% Housing Development Finance Corpn. Ltd -M- 07-Aug-2015	AAA	700,000	700.79	3.59
9.14% Export Import Bank of India Ltd -M- 01-Aug-2022	AAA	500,000	507.06	2.60
10.75% Fullerton India Credit Company Ltd -M- 28-Aug-2014	AA+	500,000	500.85	2.57
9.75% Shriram Equiment Finance Company Ltd -M- 25-Jul-2014	AA	500,000	499.92	2.56
10.6729% Cholamandalam Investment and Finance Co. Ltd -M- 27-Dec-2013	AA	500,000	498.06	2.55
11.45% Reliance Industries Ltd -M- 25-Nov-2013	AAA	250,000	255.81	1.31
9.75% Housing Development Finance Corpn. Ltd -M- 08-Mar-2016	AAA	250,000	253.78	1.30
9.85% Housing Development Finance Corpn. Ltd -M- 05-Jun-2015	AAA	20,000	20.32	0.10
Total			**6,968.69**	**35.70**
*ii) Zero Coupon Bonds***				
0% Bajaj Finance Ltd -M- 30-Mar-2015	AA+	1,250,000	1,304.45	6.68
0% Tata Capital Financial Services Ltd -M- 30-Jun-2015	AA+	1,000,000	1,027.84	5.27
0% Sundaram Finance Ltd -M- 30-Mar-2015	AA+	1,100,000	860.51	4.41
Total			**3,192.80**	**16.36**
B) Privately Placed / Unlisted				
*Non-Convertible Debentures***				
10% Jindal Power Ltd -M- 30-Jul-2014	AA	2,000,000	2,000.62	10.25
9.68% Tata Sons Ltd (TSL) -M- 14-Aug-2017	AAA	500,000	504.27	2.58
Total			**2,504.89**	**12.83**
II. Money Market Instruments				
*i) Certificate of Deposit***				
Oriental Bank of Commerce -M- 27-Mar-2013	A1+	2,100,000	2,016.87	10.33
ICICI Bank Ltd -M- 28-Jun-2013	A1+	1,050,000	984.83	5.04
United Bank of India -M- 05-Oct-2012	A1+	200,000	199.80	1.02
Syndicate Bank Ltd -M- 26-Dec-2012	A1+	150,000	147.09	0.75
Total			**3,348.58**	**17.15**
*ii) Commercial Paper***				
Fullerton India Credit Company Ltd -M- 28-Dec-2012	A1+	1,100,000	1,074.69	5.51
Kotak Commodity Services Ltd -M- 08-Nov-2012	A1+	1,000,000	989.94	5.07
Fullerton India Credit Company Ltd -M- 02-Jul-2013	A1+	600,000	555.45	2.85
Total			**2,620.08**	**13.42**
iii) Reverse Repo and CBLO			650.01	3.33
Total			**650.01**	**3.33**
iv)Treasury Bill				
91 Day T-Bill 19-Oct-12	Sovereign	70,000	69.72	0.36
Total			**69.72**	**0.36**
III. Cash & Cash Equivalents			**6.19**	**0.03**
IV. Other Receivables / (Payables)			**160.46**	**0.82**
Net Assets			**19,521.43**	**100.00**

Principal Debt Savings Fund - Retail Plan

(An open-ended Income Fund)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*i) Non-Convertible Debentures***				
10.6723% Cholamandalam Investment and Finance Co. Ltd -M- 26-Dec-2013	AA	800,000	796.90	14.55
11.45% Reliance Industries Ltd -M- 25-Nov-2013	AAA	500,000	511.62	9.34
11.1% Fullerton India Credit Company Ltd -M- 04-Sep-2015	AA+	250,000	249.97	4.56
9.08% State Bank of Mysore -M- 16-Jan-2023	AAA	250,000	249.85	4.56
10.6729% Cholamandalam Investment and Finance Co. Ltd -M-27-Dec-2013	AA	100,000	99.61	1.82
Total			**1,907.95**	**34.84**
*ii) Zero Coupon Bonds***				
0% Bajaj Finance Ltd -M- 30-Mar-2015	AA+	900,000	939.20	17.15
0% Sundaram Finance Ltd -M- 30-Mar-2015	AA+	800,000	625.82	11.43
Total			**1,565.03**	**28.58**
B) Privately Placed / Unlisted				
*Non-Convertible Debentures***				
10% Jindal Power Ltd -M- 30-Jul-2014	AA	250,000	250.08	4.57
10.30% Tata Sons Ltd (TSL) -M- 23-Apr-2014	AAA	300,000	302.73	5.53
Total			**552.81**	**10.09**
II. Money Market Instruments				
*i) Commercial Paper***				
Fullerton India Credit Company Ltd -M- 28-Dec-2012	A1+	600,000	586.19	10.70
Total			**586.19**	**10.70**
ii) Treasury Bill				
91 Days T-Bill -M- 19-Oct-2012	Sovereign	30,000	29.88	0.55
Total			**29.88**	**0.55**
iii) Reverse Repo and CBLO			621.72	11.35
Total			**621.72**	**11.35**
III. Mutual Fund Units				
Principal Index Fund - Growth Plan	Mutual Fund	275,791	107.23	1.96
Total			**107.23**	**1.96**
IV. Cash & Cash Equivalents			**2.78**	**0.05**
V. Other Receivables / (Payables)			**102.75**	**1.88**
Net Assets			**5,476.34**	**100.00**

Principal Debt Opportunities Fund - Corporate Bond Plan

(An open-ended Debt Scheme)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Privately Placed / Unlisted				
*i) Non-Convertible Debentures***				
9.85% Housing Development Finance Corpn. Ltd -M- 05-Jun-2015	AAA	80,000	81.28	15.23
Total			**81.28**	**15.23**
*ii) Zero Coupon Bonds***				
0% Sundaram Finance Ltd -M- 30-Mar-2015	AA+	100,000	78.23	14.66
0% Tata Capital Financial Services Ltd -M- 30-Jun-2015	AA+	10,000	10.28	1.93
Total			**88.51**	**16.58**
II. Money Market Instruments				
*i) Commercial Paper***				
Fullerton India Credit Company Ltd -M- 28-Dec-2012	A1+	200,000	195.40	36.61
Total			**195.40**	**36.61**
ii) Reverse Repo and CBLO			167.63	31.41
Total			**167.63**	**31.41**
III. Cash & Cash Equivalents			**0.78**	**0.15**
IV. Other Receivables / (Payables)			**0.09**	**0.02**
Net Assets			**533.68**	**100.00**

Principal Income Fund - Long Term Plan

(An open-ended Income Scheme)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Listed / Awaiting listing on the stock exchanges				
*i) Non-Convertible Debentures***				
9.27% Power Finance Corporation Ltd -M- 21-Aug-2017	AAA	500,000	506.31	7.28
9.85% Housing Development Finance Corpn. Ltd -M- 05-Jun-2015	AAA	400,000	406.39	5.85
10.6729% Cholamandalam Investment and Finance Co. Ltd -M- 27-Dec-2013	AA	400,000	398.44	5.73
9.76% LIC Housing Finance Ltd -M- 11-Dec-2014	AAA	300,000	303.34	4.36
9.6% Housing Development Finance Corpn. Ltd -M- 07-Aug-2015	AAA	300,000	300.34	4.32
11.45% Reliance Industries Ltd -M- 25-Nov-2013	AAA	250,000	255.81	3.68
9.75% Housing Development Finance Corpn. Ltd -M- 08-Mar-2016	AAA	250,000	253.78	3.65
9.15% ICICI Bank Ltd -M- 21-Apr-2013	AAA	150,000	150.26	2.16
11.1% Fullerton India Credit Company Ltd -M- 04-Sep-2015	AA+	100,000	99.99	1.44
Total			**2,674.65**	**38.48**
ii) Government Securities				
8.33% Government of India Security 2026	Sovereign	500,000	503.40	7.24
8.15% Government of India Security 2022	Sovereign	500,000	499.93	7.19
8.19% Government of India Security 2020	Sovereign	500,000	498.25	7.17
Total			**1,501.58**	**21.60**
*iii) Zero Coupon Bonds***				
0% Sundaram Finance Ltd -M- 30-Mar-2015	AA+	700000	547.60	7.88
0% Tata Capital Financial Services Ltd -M- 30-Jun-2015	AA+	500000	513.92	7.39
Total			**1,061.52**	**15.27**
II. Money Market Instruments				
*i) Commercial Paper***				
Fullerton India Credit Company Ltd -M- 28-Dec-2012	A1+	100,000	97.70	1.41
Total			**97.70**	**1.41**
ii) Reverse Repo and CBLO			1,402.51	20.18
Total			**1,402.51**	**20.18**
iii)Treasury Bill				
91 Days T-Bill -M- 19-Oct-2012	Sovereign	70,000	69.72	1.00
Total			**69.72**	**1.00**
III. Cash & Cash Equivalents			**8.34**	**0.12**
IV. Other Receivables / (Payables)			**135.18**	**1.94**
Net Assets			**6,951.20**	**100.00**

*** Value below 0.01% of NAV ** Thinly traded / Non - traded / Unlisted securities.
# Valued at Nil as these equity shares have been pending under objection for considerable period of time.
$$ Illiquid securities
~~ The shares have been acquired on account of merger of Principal Equity Fund with Principal Dividend Yield Fund.
– The percentage to the Net Asset Value is equal to zero

Principal Debt Opportunities Fund - Conservative Plan

(An open-ended Debt Scheme)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Privately Placed / Unlisted				
*Non-Convertible Debentures***				
10% Jindal Power Ltd -M-30-Jul-2014	AA	250,000	250.08	1.05
Total			**250.08**	**1.05**
II. Money Market Instruments				
*i) Certificate of Deposit***				
State Bank of Hyderabad -M- 14-Dec-2012	A1+	4,465,000	4,390.76	18.49
State Bank of Patiala -M- 12-Dec-2012	A1+	2,500,000	2,459.44	10.36
Canara Bank -M- 15-Nov-2012	A1+	1,500,000	1,484.76	6.25
ICICI Bank Ltd -M- 30-Nov-2012	A1+	1,500,000	1,479.44	6.23
State Bank of Hyderabad -M- 31-Oct-2012	A1+	500,000	496.61	2.09
The South Indian Bank Ltd -M- 13-Dec-2012	A1+	500,000	491.53	2.07
Syndicate Bank Ltd -M- 26-Dec-2012	A1+	75,000	73.54	0.31
Total			**10,876.08**	**45.81**
*ii) Commercial Paper***				
Morgan Stanley India Capital Pvt.Ltd -M- 05-Oct-2012	A1+	2,480,000	2,477.40	10.44
JM Financial Ltd -M- 31-Jan-2013	A1+	2,500,000	2,419.81	10.19
First Blue Home Finance Ltd -M- 30-Nov-2012	A1+	2,000,000	1,969.42	8.30
India Infoline Ltd -M- 30-Nov-2012	A1+	1,500,000	1,474.24	6.21
IL&FS Financial Services Ltd -M- 19-Dec-2012	A1+	1,200,000	1,175.15	4.95
Fullerton India Credit Company Ltd -M- 02-Jul-2013	A1+	1,000,000	925.75	3.90
Kotak Mahindra Prime Ltd -M- 28-Dec-2012	A1+	700,000	683.89	2.88
Fullerton India Credit Company Ltd -M- 28-Dec-2012	A1+	500,000	488.49	2.06
Total			**11,614.16**	**48.92**
iii) Reverse Repo and CBLO			638.46	2.69
Total			**638.46**	**2.69**
III. Cash & Cash Equivalents			**10.78**	**0.05**
IV. Other Receivables / (Payables)			**350.93**	**1.48**
Net Assets			**23,740.48**	**100.00**

Principal Retail Money Manager Fund *(An open-ended Liquid Scheme)*

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Money Market Instruments				
*i) Certificate of Deposit***				
State Bank of Hyderabad -M- 14-Dec-2012	A1+	35,000	34.42	28.05
Bank of Maharashtra -M- 31-Oct-2012	A1+	25,000	24.83	20.23
Total			**59.25**	**48.28**
*ii) Commercial Paper***				
Morgan Stanley India Capital Pvt.Ltd -M- 05-Oct-2012	A1+	20,000	19.98	16.28
Magma Fincorp Ltd -M- 30-Nov-2012	A1+	15,000	14.78	12.04
Total			**34.75**	**28.32**
iii) Reverse Repo and CBLO			28.61	23.31
Total			**28.61**	**23.31**
II. Cash & Cash Equivalents			**0.11**	**0.09**
III. Other Receivables / (Payables)			**(0.01)**	**0.00**
Net Assets			**122.72**	**100.00**

Principal Pnb Fixed Maturity Plan - Series A4

(A close-ended Debt Scheme offering Fixed Maturity Plan having maturity of 367 Days)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Money Market Instruments				
*i) Commercial Paper***				
Cholamandalam Investment and Finance Co. Ltd -M- 29-Mar-2013	A1+	6,000,000	5,737.51	28.59
First Blue Home Finance Ltd -M- 29-Mar-2013	A1+	5,000,000	4,764.50	23.74
Fullerton India Credit Company Ltd -M- 29-Mar-2013	A1+	3,500,000	3,349.29	16.69
TGS Investments & Trade Private Ltd -M- 29-Mar-2013	A1+	2,500,000	2,390.63	11.91
Fullerton India Credit Company Ltd -M- 01-Apr-2013	A1+	2,500,000	2,389.36	11.90
STCI Finance Ltd -M- 29-Mar-2013	A1+	1,500,000	1,434.38	7.15
Total			**20,065.66**	**99.97**
ii) Reverse Repo and CBLO			23.25	0.12
Total			**23.25**	**0.12**
II. Cash & Cash Equivalents			**0.09**	0.00
III. Other Receivables / (Payables)			**(18.01)**	**-0.09**
Net Assets			**20,070.99**	**100.00**

Principal Pnb Fixed Maturity Plan - Series B1

(A close-ended Debt Scheme offering Fixed Maturity Plan having maturity of 370 Days)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Money Market Instruments				
*i) Certificate of Deposit***				
IDBI Bank Ltd -M- 27-Jun-2013	A1+	900,000	844.72	27.81
ICICI Bank Ltd -M- 28-Jun-2013	A1+	900,000	844.14	27.79
Axis Bank Ltd -M- 28-Jun-2013	A1+	500,000	469.78	15.47
Total			**2,158.64**	**71.08**
*ii) Commercial Paper***				
Fullerton India Credit Company Ltd -M- 02-Jul-2013	A1+	900,000	833.18	27.43
Total			**833.18**	**27.43**
iii) Reverse Repo and CBLO			46.49	1.53
Total			**46.49**	**1.53**
II. Cash & Cash Equivalents			**0.17**	**0.01**
III. Other Receivables / (Payables)			**(1.45)**	**-0.05**
Net Assets			**3,037.03**	**100.00**

Principal Pnb Fixed Maturity Plan - Series B2

(A close-ended Debt Scheme offering Fixed Maturity Plan having maturity of 1098 Days)

Name of Instrument	Rating	Quantity	Market Value (₹ in lakhs)	% of NAV
I. Debt Instruments				
A) Listed / awaiting listing on the stock exchanges				
*Zero Coupon Bonds***				
0% Sundaram BNP Paribas Home Finance Ltd -M- 28-Sep-2015	AA+	440,000	440.34	19.44
Total			**440.34**	**19.44**
II. Money Market Instruments				
Reverse Repo and CBLO			1,816.99	80.23
Total			**1,816.99**	**80.23**
III. Cash & Cash Equivalents			**6.81**	**0.30**
IV. Other Receivables / (Payables)			**0.56**	**0.02**
Net Assets			**2,264.71**	**100.00**

Notes :

1) No NPA's were provided for any of the Schemes during the half year.

2) Total value and percentage of illiquid shares to NAV is NIL except for Principal Growth Fund, Principal Tax Savings Fund, Principal Dividend Yield Fund and Principal Personal Tax Saver Fund. The value of illiquid securities in the aforementioned schemes have been mentioned in their respective portfolio statement and the percentage of the same to the NAV is less than 0.01% of the AUM of the said Schemes.

3) For NAV at the beginning of the period please refer Annexure I of the Half Yearly Portfolio Statement for the period ended September 30, 2012, provided herein.

4) For dividend declared during the half year ended please refer Annexure I of the Half Yearly Portfolio Statement for the period ended September 30, 2012, provided herein.

5) For NAV at the end of the period please refer Annexure I of the Half Yearly Portfolio Statement for the period ended September 30, 2012, provided herein.

"The NAV per unit of Schemes other than Liquid Schemes is provided as on September 28, 2012 (as September 30, 2012 was a non business day)."

6) There is no outstanding exposure in derivative instruments at the end of the half year in any scheme of Principal Mutual Fund.

7) Total investments in foreign securities at the end of the period in Principal Global Opportunities fund is ₹ 3,164.07 Lacs (96.68% of the scheme assets).

There are no investments in foreign securities/ ADRs/ GDRs at the end of the period in any other schemes of Principal Mutual Fund.

8) Portfolio Turnover Ratio & Average Maturity of portfolio is as follows:

Name of the Scheme	Portfolio Turnover Ratio	Average Maturity (Days* / Yrs)
Principal Balanced Fund	1.16	2.29 Yrs
Principal Retail Equity Savings Fund	1.89	–
Principal Cash Management Fund	–	46 Days
Principal Pnb Fixed Maturity Plan - Series A4	–	–
Principal Debt Opportunities Fund - Conservative Plan	–	73 Days
Principal Debt Opportunities Fund - Corporate Bond Plan	–	335 Days
Principal Global Opportunities Fund	–	–
Principal Government Securities Fund	–	8.22 Yrs
Principal Growth Fund	1.25	–
Principal Income Fund - Long Term Plan	–	3.65 Yrs
Principal Income Fund - Short Term Plan	–	653 Days
Principal Index Fund	2.55	–
Principal Large Cap Fund	0.82	–
Principal Bank CD Fund	–	210 Days
Principal Retail Money Manager Fund	–	36 Days
Principal Debt Savings Fund - MIP Plan	0.02	2.13 Yrs
Principal Debt Savings Fund - Retail Plan	0.02	1.79 Yrs
Principal Personal Tax Saver Fund	0.79	–
Principal Dividend Yield Fund	0.83	–
Principal SMART Equity Fund	0.92	–
Principal Tax Savings Fund	0.99	–
Principal Emerging Bluechip Fund	0.78	–

* In respect of Floating Rate Instruments, the average maturity has been computed after considering the next reset date as the maturity date.

10) Industry classification as released by Association of Mutual Funds in India (AMFI).

11) All the information provided is as on September 30, 2012 unless specified otherwise.

Principal pnb Asset Management in association with Vijaya Bank

Half Yearly Portfolio Statement of the Schemes of Principal Mutual Fund as on September 30, 2012 *(Contd.)*

Annexure I :-

Sr. No.	Name of the Schemes	Principal Large Cap Fund		Principal SMART Equity Fund		Principal Emerging Bluechip Fund		Principal Services Industries Fund +		Principal Dividend Yield Fund		Principal Retail Equity Savings Fund		Principal Growth Fund		Principal Personal Tax Saver Fund
		Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	
1.	NAV at the beginning of the period (₹ per unit)	18.14	26.49	9.99	9.99	20.77	27.26	11.29	12.74	16.70	22.63	9.00	78.46	21.60	47.67	86.78
2.	NAV at the end of the period (₹ per Unit)	19.92	29.09	10.94	10.94	23.56	30.92	–	–	17.85	24.18	9.62	83.83	23.88	52.69	95.48
3.	a. Net Dividend - Corporate (₹ Per Unit)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	b. Net Dividend - Non-Corporate (₹ Per Unit)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Sr. No.	Name of the Schemes	Principal Index Fund		Principal Global Opportunities Fund		Principal Balanced Fund		Principal Debt Savings Fund - MIP Plan			Principal Debt Savings Fund - Retail Plan			Principal Bank CD Fund		Principal Tax Savings Fund
		Dividend	Growth	Dividend	Growth	Dividend	Growth	Monthly Dividend	Quarterly Dividend	Growth	Growth	Monthly Dividend	Quarterly Dividend	Growth	Monthly Dividend	
1.	NAV at the beginning of the period (₹ per unit)	21.2999	36.2426	19.4705	19.4705	14.91	29.52	10.6162	11.3989	22.4601	19.0458	10.2826	10.7363	1375.5182	1,089.9607	69.89
2.	NAV at the end of the period (₹ per Unit)	22.8523	38.8820	19.8195	19.8195	16.15	31.95	10.6624	11.6659	23.4673	20.0562	10.3967	11.2057	1443.1004	1111.7700	77.62
3.	a. Net Dividend - Corporate (₹ Per Unit)	–	–	–	–	–	–	0.31711278	0.18120729	–	–	0.31711278	0.07550304	–	27.93612443	–
	b. Net Dividend - Non-Corporate (₹ Per Unit)	–	–	–	–	–	–	0.36998292	0.21141881	–	–	0.36998292	0.08809117	–	32.59373450	–

Sr. No.	Name of the Schemes	Principal Debt Opportunities Fund - Conservative Plan				Principal Debt Opportunities Fund - Corporate Bond Plan		Principal Government Securities Fund			Principal Income Fund - Long Term Plan			Principal Income Fund - Short Term Plan	
		Growth	Daily Dividend	Weekly Dividend	Monthly Dividend	Growth	Monthly Dividend	Quarterly Dividend	Annual Dividend	Growth	Annual Dividend	Quarterly Dividend	Growth	Monthly Dividend	Growth
1	NAV at the beginning of the period (₹ per unit)	1,699.7965	1,001.2300	1,000.9903	1,106.8696	1,673.9294	1,202.1655	11.1168	13.5071	21.4103	11.7669	12.4133	18.3819	12.3002	18.7947
2	NAV at the end of the period (₹ per Unit)	1783.6958	1001.2300	1000.6578	1129.7751	1754.1616	1227.9990	11.3557	13.3385	22.4133	11.3661	12.6420	19.3189	12.6166	19.7653
3	a. Net Dividend - Corporate (₹ Per Unit)	–	37.14357295	36.67345406	28.01162747	–	28.38914266	0.21140851	0.60402431	–	0.75503039	0.30201216	–	0.28540149	–
	b. Net Dividend - Non-Corporate (₹ Per Unit)	–	43.33628158	42.78778284	32.68182568	–	33.12228155	0.24665529	0.70472939	–	0.88091174	0.35236470	–	0.33298462	–

Sr. No.	Name of the Schemes	Principal Cash Management Fund				Principal Retail Money Manager Fund				Principal Pnb Fixed Maturity Plan - Series A4		Principal Pnb Fixed Maturity Plan - Series B1++		Principal Pnb Fixed Maturity Plan - Series B2++	
		Daily Dividend	Weekly Dividend	Monthly Dividend	Growth	Growth	Daily Dividend	Weekly Dividend	Monthly Dividend	Dividend	Growth	Dividend	Growth	Dividend	Growth
1	NAV at the beginning of the period (₹ per unit)	1,000.0700	1,006.5989	1,014.5638	1,668.4675	1197.2536	1005.4300	1012.4227	–	10.0000	10.0000	–	–	–	–
2	NAV at the end of the period (₹ per Unit)	1000.0700	1006.7113	1017.3219	1749.3029	1258.3552	1005.4300	1012.3541	1052.7014	10.5775	10.5775	10.2700	10.2700	10.0044	10.0044
3	a. Net Dividend - Corporate (₹ Per Unit)	35.90392400	35.88333631	34.30903393	–	–	37.84088155	38.15759010	35.91611612	–	–	–	–	–	–
	b. Net Dividend - Non-Corporate (₹ Per Unit)	37.43221656	37.41075254	35.76943815	–	–	39.45162309	39.78181265	37.44492767	–	–	–	–	–	–

+ Effective August 10, 2012, Principal Services Industries Fund has been merged into Principal Growth Fund. Hence, NAV per unit at the end of the period is not available.

++ Since the Scheme has been launched during the half-year ended September 30, 2012, the NAV per unit at the beginning of the period is not available.

– indicates NIL.

For Principal Pnb Asset Management Company Pvt. Ltd.
Sd/-
M.M. Chitale
Director

For Principal Trustee Company Pvt. Ltd.
Sd/-
V.S. Mathur
Director

Place : Mumbai
Date : October 30, 2012

Contact Details: Toll Free: 1800 425 5600. Fax: 022-6772 0512 or email customer@principalindia.com or visit us at www.principalindia.com

Registrars: Karvy Computershare Pvt. Ltd. (Unit: Principal Mutual Fund), 'Madhura Estates', Municipal No.1-9/13/C, Plot No.13 & 13-C, Survey No.74 & 75, Madhapur Village, Ranga Reddy District, Hyderabad-500 081. • Tel.: (040) 2331 2454. • www.karvycomputershare.com

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