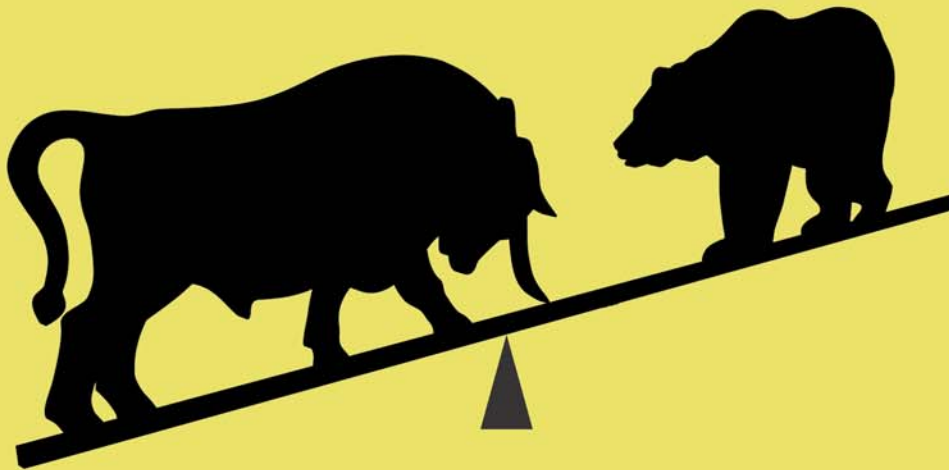


November 2014

A FUND THAT AIMS TO MAKE THE BEST OF ANY MARKET SWING.



Principal SMART Equity Fund, an open-ended equity scheme which invests in equity or debt instruments depending on the current market valuations. It automatically allocates your investments to Debt when market valuations are high and automatically shifts its allocation to equities when market valuations are low. Hence, your investment has an opportunity to thrive, whether its bull market or bear market.



**Principal
SMART
Equity Fund**

AN OPEN-ENDED EQUITY SCHEME

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

- Long term capital Growth.
- Investment in equity & equity related securities including equity derivatives of large capitalization Companies as well as Debt/Money Market securities through a systematic allocation of Funds between Equity & Debt on the basis of the Price Earnings Ratio of CNX Nifty.
- High Risk. (BROWN)




~ Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as: Investors understand that their principal will be at Low Risk (Blue);
Investors understand that their principal will be at Medium Risk (Yellow);
Investors understand that their principal will be at High Risk (Brown)

PRODUCT SUITABILITY

Scheme Names	This product is suitable for investors who are seeking ~	Product Label	Pg. No.
Principal Large Cap Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of large capitalization Companies	High Risk  (Brown)	8
Principal Emerging Bluechip Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of mid & small capitalization Companies.	High Risk  (Brown)	9
Principal Growth Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of companies across market capitalization.	High Risk  (Brown)	10
Principal Dividend Yield Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of high dividend yield Companies.	High Risk  (Brown)	11
Principal Index Fund - Nifty <i>(An Open-ended Index Scheme)</i>	• Long term Capital Growth. • Investment in equity securities including equity derivatives of CNX Nifty (NSE) Companies.	High Risk  (Brown)	12
Principal Index Fund - Midcap <i>(An Open-ended Index Scheme)</i>	• Long term Capital Growth. • Investment in equity securities including equity derivatives of CNX Midcap Index.	High Risk  (Brown)	13
Principal SMART Equity Fund <i>(An Open-ended Equity Scheme)</i>	• Long term Capital Growth. • Investment in equity & equity related securities including equity derivatives of large capitalization Companies as well as Debt/Money Market securities through a systematic allocation of Funds between Equity & Debt on the basis of the Price Earnings Ratio of CNX Nifty.	High Risk  (Brown)	14
Principal Personal Tax Saver Fund <i>(An Open-ended Equity Linked Savings Scheme)</i>	• Long term Capital Growth with a three year lock-in. • Investment in equity & equity related securities including equity derivatives of large capitalization Companies.	High Risk  (Brown)	15
Principal Tax Savings Fund <i>(An Open-ended Equity Linked Savings Scheme)</i>	• Long term Capital Growth with a three year lock-in. • Investment in equity & equity related securities including equity derivatives of companies across market capitalization.	High Risk  (Brown)	16
Principal Balanced Fund <i>(An Open-ended Balanced Scheme)</i>	• Income and Long term Capital Growth. • Investment in equity & equity related securities, debt/money market securities as well as derivatives.	Medium Risk  (Yellow)	17
Principal Debt Savings Fund - MIP <i>An Open-ended Income Fund (Monthly Income is not assured and is subject to the availability of distributable surplus)</i>	• Income and Capital Growth over a medium term investment horizon. • Investment primarily in debt/money market securities with exposure in equity & equity related instruments including equity derivatives.	Medium Risk  (Yellow)	18
Principal Government Securities Fund <i>(An Open-ended dedicated Gilt Scheme investing in Government Securities)</i>	• Income over a long term investment horizon. • Investment in Government Securities.	Low Risk  (Blue)	19
Principal Income Fund - Long Term Plan <i>(An Open-ended Income Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	20
Principal Debt Opportunities Fund - Corporate Bond Plan <i>(An Open-ended Debt Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments of Private & Public Sector Companies.	Low Risk  (Blue)	21
Principal Income Fund - Short Term Plan <i>(An Open-ended Income Scheme)</i>	• Income over a medium term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	22
Principal Bank CD Fund <i>(An Open-ended Debt Scheme)</i>	• Income over a medium term investment horizon. • Investment in Bank CDs, Debt & Money Market Instruments.	Low Risk  (Blue)	23
Principal Debt Opportunities Fund - Conservative Plan <i>(An Open-ended Debt Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	24
Principal Cash Management Fund <i>(An Open-ended Liquid Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments, with maturity not exceeding 91 days.	Low Risk  (Blue)	25
Principal Global Opportunities Fund <i>(An Open-ended Fund of Funds Scheme)</i>	• Long term Capital Growth. • Investment in overseas mutual fund schemes.	High Risk  (Brown)	26
Principal Retail Money Manager Fund <i>(An Open-ended Debt Scheme)</i>	• Income over a short term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	26
Principal Debt Savings Fund - Retail Plan <i>(An Open-ended Income Scheme)</i>	• Income over a long term investment horizon. • Investment in Debt & Money Market Instruments.	Low Risk  (Blue)	27

~ Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as: Investors understand that their principal will be at Low Risk  (Blue);
 Investors understand that their principal will be at Medium Risk  (Yellow);
 Investors understand that their principal will be at High Risk  (Brown)

Fixed Income Update for November 2014

Key Market Highlights:

- During the month, yields continued to fall across most asset classes sharply. Gilt yields ended the month 20 to 25 bps lower. Money market yields and corporate bond yields also fell by 10-30 bps across maturities. Sharp fall in CPI and WPI, fall in crude oil prices, large bond purchases by FIIs and fall in global bond yields were the primary reasons.
- Brent Crude oil prices continued their downward trend ending the month at USD 70 per barrel as compared to USD 85 per barrel in the previous month.
- INR closed stronger during the month at 62.03 as compared to 61.36 the previous month. For the month of November, FIIs continue to remain buyers in the debt market with net debt purchases totaling ₹ 12,040 crore approx.
- The benchmark ten year g-sec closed the month at 8.09%, 19 bps lower than previous month.
- The ten year AAA Corporate bond benchmark closed at 8.67%, 23 bps lower than previous month. The five year AAA corporate bond benchmark closed at 8.67%, 23 bps lower than previous month.
- 1 year CD rates fell by 10 bps to close at 8.68%. 1 year T- bill rate also fell by 11 bps to close at 8.24%.
- October WPI data release came lower at 1.77% as compared to 2.38% as in previous month. CPI for October came lower at 5.52% compared to 6.46% in previous month.
- September industrial production (IIP) growth came in at 2.5% yoy reflecting some pickup in industrial activity. The growth in the output of eight core sector industries came in higher at 6.3% in October from 1.9% in September.

- Fiscal data released by the govt. for the period April-October 2014 was ₹ 4.76 lakh crore, or about 89.6% of the full-year target.
- Liquidity deficit was lower during the month at ₹ 44,000 crore average as compared to ₹ 51,000 crore average for the previous month combined for daily LAF, term LAF and MSF. Overnight rates remained stable around 8% during the month.
- During the month, RBI announced an OMO (Open Market Operations) sale of G-secs for ₹ 12,000 crore to suck out liquidity from the banking system through auction. RBI has also been conducting OMO sales on NDS OMS terminal daily on most days in range of 200-500 crore average.

Outlook:

- We expect RBI to keep key rates unchanged with a dovish stance in its Monetary Policy Review on December 2. This should continue to support bond prices.
- We expect the new ten year benchmark G-sec to trade in a range of 7.90% to 8.25% during the month. Further OMO sales by RBI can lead to bouts of profit taking and higher yields given the current sustained rally. The five year AAA PSU corporate bond benchmark is expected to trade in a range of 8.40 to 8.90%.
- Banking system liquidity deficit is expected to go up in range of ₹ 40,000 crore to 80,000 crore for the month.
- Short term money market yields upto 3 month maturity are expected to remain range bound. We expect the 3 month CD rate to trade 25-50 bps above the repo rate.

Equity Markets

Review of Equity Market for the Month of November 2014

The equity markets hit a new high in the month of November led by increasingly strong flows from FIIs. Net FII inflows into equity were about USD 2.1 Billion, compared to the USD 145 million during the previous month. FIIs have now invested over USD 16 Billion into the Indian equity markets year to date, the highest ever in a calendar year. India continues to stand out in terms of FII flows this year. Incidentally, data shows that the quality of FII money coming into India has been improving. The share of Sovereign Wealth Funds/ pension funds/ other long term investors as percentage of the total foreign portfolio investment which was 17% in 2011, has risen to 26% as of September 2014. Investor sentiment was supported by monetary easing in China, Japan (end of October) and from the ECB which indicated its intent to increase asset buying. Another positive for the sentiment was the continued sharp fall in price of crude post the decision of OPEC not to cut oil production to support prices. Brent was down 18% during the month (from \$ 86/barrel to just over \$ 70/ barrel). Mutual Funds were buyers of equity of about ₹ 1,700 crores during the month.

While the returns for the large cap, mid cap and small cap indices were broadly similar during the month, there was a fair bit of dispersion in the sectoral returns. The Banking

sector index stood out with a good performance both from the PSU and private sector banks. While the PSU banks generally gained from a sharp drop in bond yields, the private banks rose in sympathy after the announcement of the Kotak Bank - ING Vysya bank merger. Automobiles continued to do well as car companies (Maruti especially) reported good numbers, while the CV manufacturers spoke of things likely to get better in the MHCV space. Metals were impacted by the slowdown in China, while the Oil and Gas companies were hit by the decision of the government to hike the excise duty on petrol and diesel twice in a matter of 15 days. Since the prices of the products were not raised, the impact was borne by the oil marketing companies.

In macro data, the Q2 GDP grew surprisingly strongly at 5.3% (the markets were expecting no more than 5%), while inflation came in lower at 1.8% yoy (WPI) and 5.5% (CPI). The trade deficit was lower at USD 13.4 Billion compared to USD 14.3 Billion in previous month (though far higher than October last year which was USD 10.6). The exports were weaker in October compared to the previous month (engineering exports down 9%, gem and jewellery exports down 2.3%) which shows the impact of the weaker global economy. On the import side, the value of oil imports fell 19% yoy, while that of gold imports rose. Though there was talk that the government was looking at this closely, it actually did away with the 80:20 scheme which helped the jewellery manufacturers. The earnings for Q2 FY 15, were a marginal disappointment. The sales grew at about 5% for the large cap companies while the PAT grew at about 6%. There have been marginal cuts to the earnings projections for FY 15 as a result. The results show that things haven't yet changed on the ground in terms of business pick up. The consumer goods companies still have weak sales growth, and demand for credit is yet to pick up. There are also some signs of slowdown in the rural areas probably as a result of patchy rainfall in areas and relatively muted growth in MSPs this year.

However, the markets are watching for signs of progress on reforms like GST (at a reasonable rate), some amendments to the land acquisition act and more states reviewing labour laws. The weaker inflation should lead to lower interest rates going forward (banks have started cutting deposit rates), and this coupled with repair of corporate balance sheets should lead to capital expenditure which should be positive for the economy.

During the month we bought or added to our positions in Bajaj Auto, Birla Corporation, Bosch, Century Textiles, D B Corp, Indiabulls Housing Finance, KPIT Technologies, PC Jewellers, Ramkrishna Forgings, Tata Communications, Tata Motors, Welspun India and Yes Bank among other stocks.

We sold or reduced our positions in Amara Raja Batteries, Apollo Tyres, Arvind Mills, Ashok Leyland, Gateway Distriparks, ITC Ltd., ICICI Bank, ONGC, Reliance Infrastructure, State Bank of India, Tata Steel, Voltas, VST Industries and Wipro among other stocks.

PERFORMANCE AS ON NOVEMBER 28, 2014*

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
Broad Markets					
CNX Nifty Index	8588	6.98	7.97	17.17	40.98
S&P BSE Sensex	28694	6.75	7.72	16.85	39.73
S&P BSE 100	8644	6.85	7.83	16.20	41.74
S&P BSE 200	3510	7.07	8.55	17.63	44.27
S&P BSE 500	10956	6.87	8.52	17.81	45.98
S&P BSE Mid Cap	10271	6.98	10.45	21.36	63.72
S&P BSE Small Cap	11271	5.10	9.80	24.83	86.33
Sectoral Performance					
S&P BSE Auto	19220	7.12	11.14	32.63	56.18
S&P BSE Bankex	21212	11.21	17.82	22.02	70.31
S&P BSE CG	16372	6.83	9.78	9.77	69.75
S&P BSE CD	9647	-2.93	5.07	21.48	68.79
S&P BSE FMCG	7734	5.47	4.48	13.83	19.24
S&P BSE Metal	11306	0.25	-7.72	-8.43	22.25
S&P BSE Oil & Gas	10914	2.80	-2.42	-1.23	27.76
S&P BSE PSU	8411	3.40	3.89	2.63	47.51
S&P BSE Teck	6159	8.51	10.09	24.41	31.17
S&P BSE HC	14957	5.87	11.98	48.78	58.79

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

Source - MFI Explorer

Funds at a Glance

Particulars	EQUITY SCHEMES					
	Principal Large Cap Fund	Principal Emerging Bluechip Fund	Principal Growth Fund	Principal Dividend Yield Fund	Principal Index Fund - Nifty	Principal Index Fund - Midcap
Nature of the Scheme	An Open-ended Equity Scheme	An Open-ended Equity Scheme	An Open-ended Equity Scheme	An Open-ended Equity Scheme	An Open-ended Index Scheme	An Open-ended Index Scheme
Allotment Date - Regular Plan	November 11, 2005	November 12, 2008	October 25, 2000	October 15, 2004	July 27, 1999	May 12, 2014
- Direct Plan	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	May 12, 2014
Investment Plans / Options	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.					
Fund Manager & Managing the Current Fund from	Anupam Tiwari July 2011	Dhimant Shah June 2011	P.V.K. Mohan September 2010	Dhimant Shah December 2011	Rupali Pandit October 2012	Rupali Pandit May 2014
Total Investment Experience	9 years	23 years	21 years	23 years	19 years	19 years
Benchmark	S&P BSE 100 Index	CNX Midcap Index	S&P BSE 200 Index	CNX Dividend Opportunities Index	CNX Nifty Index	CNX Midcap Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
Cut Off Time[#]	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Exit Load (including SIP/STP/SWP, if available)	If redeemed on or before 1 Year from the date of allotment - 1%		1% - If redeemed within 365 days from the date of allotment. Nil - If redeemed after 365 days from the date of allotment.	If redeemed on or before 1 Year from the date of allotment - 1%	1% - if redeemed on or before 90 days from the date of allotment; Nil - if redeemed after 90 days from the date of allotment.	
SIP / SWP / STP	Available					
Minimum No. & Amt. of SIP/SWP/STP (if available)	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.					

Particulars	EQUITY SCHEME	EQUITY LINKED SAVINGS SCHEME (ELSS) [^]		TARGET RISK FUNDS	
	Principal SMART Equity Fund	Principal Personal Tax Saver Fund	Principal Tax Savings Fund	Principal Balanced Fund	Principal Debt Savings Fund - Monthly Income Plan
Nature of the Scheme	An Open-ended Equity Scheme	An Open-ended Equity Linked Savings Scheme	An Open-ended Equity Linked Savings Scheme	An Open-ended Balanced Scheme	An Open-ended Income Fund (Monthly Income is not assured and is subject to the availability of distributable surplus)
Allotment Date - Regular Plan	December 16, 2010	March 31, 1996	March 31, 1996	January 14, 2000	May 23, 2002
- Direct Plan	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
Investment Plans / Options	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.	Regular Plan & Direct Plan. Both the Plan do not have any options at present.	Regular Plan & Direct Plan. Both the Plan do not have any options at present.	Regular Plan and Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.	Regular Plan & Direct Plan. Both the Plans offer Dividend & Growth Option. Dividend Frequencies - Monthly / Quarterly
Fund Manager & Managing the Current Fund from	Anupam Tiwari July 2011	Anupam Tiwari July 2011	P.V.K. Mohan September 2010	P.V.K. Mohan May 2010	Pankaj Jain January 2012
Total Investment Experience	9 years	9 years	21 years	21 years	12 years
Benchmark	Crisil Balanced Fund Index	S&P BSE 100 Index	S&P BSE 200 Index	Crisil Balanced Fund Index	Crisil MIP Blended Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 500 Existing Investor: ₹ 500	New Investor: ₹ 500 Existing Investor: ₹ 500	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
Cut Off Time[#]	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Exit Load (including SIP/STP/SWP, if available)	1% if redeemed within 1 year from the date of allotment.	Nil	Nil	If redeemed on or before 1 Year from the date of allotment - 1%.	
SIP	Available				
SWP / STP	Available	Available after lock-in period		Available	Available
Minimum No. & Amt. of SIP/SWP/STP (if available)	6 installment of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.	6 installments of ₹ 500/- each.		6 installment of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.	

[#] In respect of purchase/switch-in of units in any of the Schemes (other than Liquid Schemes) for an amount equal to or more than ₹ 2 Lakhs, the closing NAV (Net Asset Value) of the day shall be applicable subject to realisation of the funds upto 3.00 p.m. and receipt of application (duly time stamped).

[^] Lock-in of 3 years.

Funds at a Glance (Contd.)

DEBT SCHEMES					
Particulars	Principal Government Securities Fund	Principal Income Fund - Long Term Plan	Principal Debt Opportunities Fund - Corporate Bond Plan	Principal Income Fund - Short Term Plan	Principal Bank CD Fund
Nature of the Scheme	An Open-ended dedicated Gilt Scheme investing in Government Securities	An Open-ended Income Scheme	An Open-ended Debt Scheme	An Open-ended Income Scheme	An Open-ended Debt Scheme
Allotment Date - Regular Plan	August 23, 2001	May 09, 2003	September 14, 2004	May 09, 2003	November 6, 2007
- Direct Plan	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013	January 2, 2013
Investment Plans / Options	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option.				
Dividend Frequencies	Quarterly / Annual	Quarterly / Annual	Monthly	Monthly	Monthly
Fund Manager & Managing the Current Fund from	Bekxy Kuriakose October 2012	Bekxy Kuriakose January 2013	Bekxy Kuriakose January 2013	Gurvinder Singh Wasan April 2011	Gurvinder Singh Wasan April 2011
Total Investment Experience	14 years	14 years	14 years	10 years	10 years
Benchmark	I-Sec Composite Index	Crisil Composite Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Short-Term Bond Fund Index	Crisil Liquid Fund Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000
Cut Off Time Subscription#	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Redemption	3.00 pm	3.00 pm	3.00 pm	3.00 pm	3.00 pm
Exit Load (including SIP/STP/SWP, if available)	Nil	If redeemed on or before 1 Year from the date of allotment - 1%.	0.50% - if redeemed on or before 60 days from the date of allotment; Nil - if redeemed after 60 days from the date of allotment.	If redeemed within 30 days from the date of allotment - 0.50%	1% - if redeemed within 180 days from the date of allotment; 0.50% - if redeemed after 180 days but within 270 days from the date of allotment; 0.25% - if redeemed after 270 days but within 365 days from the date of allotment; Nil - if redeemed after 365 days from the date of allotment.
SIP / SWP / STP	Available				
Minimum number & Amount of SIP/SWP/STP (if available)	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.				

In respect of purchase/switch-in of units in any of the Schemes (other than Liquid Schemes) for an amount equal to or more than ₹ 2 Lakhs, the closing NAV (Net Asset Value) of the day shall be applicable subject to realisation of the funds upto 3.00 p.m. and receipt of application (duly time stamped).

Funds at a Glance (Contd.)

	DEBT SCHEMES	LIQUID SCHEME *	RETAIL SCHEMES		FUND OF FUNDS SCHEME
Particulars	Principal Debt Opportunities Fund - Conservative Plan	Principal Cash Management Fund	Principal Retail Money Manager Fund ~	Principal Debt Savings Fund - Retail Plan ~	Principal Global Opportunities Fund
Nature of the Scheme	An Open-ended Debt Scheme	An Open-ended Liquid Scheme	An Open-ended Debt Scheme	An Open-ended Income Fund	An Open-ended Fund of Funds Scheme
Allotment Date - Regular Plan	September 14, 2004	August 30, 2004	December 28, 2007	December 30, 2003	March 29, 2004
- Direct Plan	January 2, 2013	January 1, 2013	January 1, 2013	January 2, 2013	January 2, 2013
Investment Plans/ Options/ Dividend Frequencies	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option. Dividend Frequency - Daily / Weekly / Monthly	Regular Plan and Direct Plan. Both the Plans offer Dividend & Growth Option. Dividend Frequency - Daily / Weekly / Monthly	Growth & Dividend Both the Plans offer Dividend & Growth Option. Dividend Frequency - Regular Plan ~: Daily / Weekly / Monthly. Direct Plan: Monthly (Reinvestment)	Regular Plan and Direct Plan. Both the Plans offer Dividend ~ and Growth Option. Dividend Frequency - Monthly / Quarterly	Regular Plan & Direct Plan. Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.
Fund Manager & Managing the Current Fund from	Pankaj Jain January 2012	Pankaj Jain January 2012	Pankaj Jain January 2012	Pankaj Jain January 2012	Rajat Jain March 2004
Total Investment Experience	12 years	12 years	12 years	12 years	25 years
Benchmark	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Liquid Fund Index	Crisil Short Term Bond Fund Index	MSCI World Index
Minimum Application Amount	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 5,000 Existing Investor: ₹ 1,000	New Investor: ₹ 10,000 Existing Investor: ₹ 1,000
Cut Off Time Subscription#	3.00 pm	2.00 pm	3.00 pm	3.00 pm	12.30 pm
Redemption	3.00 pm	3.00 pm	3.00 pm	3.00 pm	12.30 pm
Exit Load (including SIP / STP / SWP, if available)	Nil	Nil	Nil	If redeemed on or before 30 days from the date of allotment - 1%.	If redeemed on or before 1 Year from the date of allotment - 1%.
SIP / SWP / STP	Available				
Minimum number & Amount of SIP/ SWP/STP (if available)	6 installments of SIP - ₹ 2,000/- each, STP - ₹ 1,000/- each & SWP - ₹ 500/- each.				

* In respect of Liquid Scheme(s) NAV applicable shall be subject to receipt of valid application/switch-in request at the OPT and credit of entire subscription/switch-in amounts into the Bank Account of the concerning Scheme(s)/ Plan(s) and funds are available for utilization by the Scheme(s)/Plan(s), within relevant cut-off time as applicable to the relevant Scheme(s)/Plan(s).

In respect of purchase/switch-in of units in any of the Schemes (other than Liquid Schemes) for an amount equal to or more than ₹ 2 Lakhs, the closing NAV (Net Asset Value) of the day shall be applicable subject to realisation of the funds upto 3.00 p.m. and receipt of application (duly time stamped).

~ Subscriptions (by way of purchase / switch in or in any mode) is restricted only for individual investors (including HUFs, Association of Persons & where an individual is an ultimate beneficiary). Further, (a) Daily & Weekly Dividend Option and the Payout & Sweep facility to Monthly Dividend Option under Regular Plan of Principal Retail Money Manager Fund and (b) Dividend Option under Regular Plan of Principal Debt Savings Fund - Retail Plan. Direct Plan under the Scheme do not offer this Options.

Principal Large Cap Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 308.97 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 46.93	₹ 46.41
Dividend Option :	₹ 32.14	₹ 31.78

INVESTMENT OBJECTIVE

To provide capital appreciation and /or dividend distribution by predominantly investing in companies having a large market capitalization.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
June 24, 2010	1.5000	20.2200
July 28, 2009	2.0000	17.6700
February 5, 2008	2.0000	23.5600
May 15, 2007	1.5000	17.7600

Past performance may or may not be sustained in the future.

* On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	16.25%
Beta [^]	0.93
Sharpe Ratio [^] (Annualised)	0.80
Portfolio Turnover Ratio ^{**}	0.75
Expense Ratio (Regular Plan) ^{#+}	2.52%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

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

MARKET CAP ALLOCATION (As on November 30, 2014)

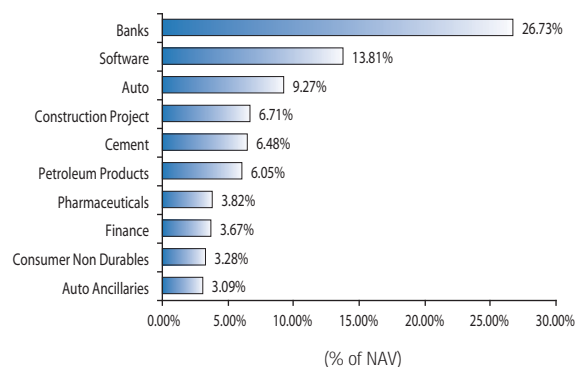
	% of NAV
Equity & Equity Related Instruments of Large Cap Companies	95.31
Equity & Equity Related Instruments of Mid Cap & Other Companies	-
Cash and Other Assets	4.69

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		95.31
ICICI Bank	Banks	7.33
Infosys	Software	6.28
Larsen & Toubro	Construction Project	5.85
State Bank of India	Banks	5.08
Tata Motors	Auto	4.95
Tech Mahindra	Software	4.27
Shree Cements	Cement	4.25
Divi's Laboratories	Pharmaceuticals	3.82
HDFC Bank	Banks	3.79

Housing Development Finance Corpn.	Finance	3.67
Axis Bank	Banks	3.63
Maruti Suzuki India	Auto	3.32
Reliance Industries	Petroleum Products	3.11
Bharat Petroleum Corporation	Petroleum Products	2.94
ITC	Consumer Non Durables	2.78
HCL Technologies	Software	2.32
Indraprastha Gas	Gas	1.89
The Federal Bank	Banks	1.82
Crompton Greaves	Industrial Capital Goods	1.79
IndusInd Bank	Banks	1.75
Motherson Sumi Systems	Auto Ancillaries	1.54
Adani Ports and Special Economic Zone	Transportation	1.43
National Aluminium Company	Non - Ferrous Metals	1.34
Aditya Birla Nuvo	Services	1.30
ING Vysya Bank	Banks	1.29
UltraTech Cement	Cement	1.20
Sesa Sterlite	Minerals/Mining	1.18
Apollo Tyres	Auto Ancillaries	1.15
Yes Bank	Banks	1.07
Oil India	Oil	1.06
Bajaj Auto	Auto	1.00
Bank of Baroda	Banks	0.97
Wipro	Software	0.94
D.B.Corp	Media & Entertainment	0.93
Voltas	Construction Project	0.86
Tata Communications	Telecom - Services	0.85
Birla Corporation	Cement	0.54
Oil & Natural Gas Corporation	Oil	0.51
Asian Paints	Consumer Non Durables	0.50
The Ramco Cements	Cement	0.49
Bosch	Auto Ancillaries	0.40
Coromandel International	Fertilisers	0.12
Cash and Other Assets		4.69
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Emerging Bluechip Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period July to September 2014): ₹ 353.89 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 63.94	₹ 63.17
Dividend Option :	₹ 48.68	₹ 48.14

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation by investing in equity & equity related instruments of Mid Cap & Small Cap companies.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
October 15, 2010	1.0000	27.4300
June 19, 2009	4.0000	19.3500

Past performance may or may not be sustained in the future.

* On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation ^ (Annualised)	19.96%
Beta ^	0.85
Sharpe Ratio ^ (Annualised)	1.22
Portfolio Turnover Ratio**	0.75
Expense Ratio (Regular Plan)#+	2.51%

Note: ^ The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

Calculated as year to date ratio to average AUM, excluding service tax on management fees.

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

MARKET CAP ALLOCATION (As on November 30, 2014)

	% of NAV
Equity and equity related instruments of Mid Cap Companies	87.36
Equity and equity related instruments of Small Cap Companies	6.88
Equity and equity related instruments of Companies other than Mid & Small Cap	3.27
Cash and Money Market / Fixed Income Securities (including MIBOR Linked Short Term Papers & Securitised Debt)	1.15
Mutual Funds	0.77
Derivatives	0.57

Market Cap Range for CNX Midcap Stocks
As on Sept. 30, 2014

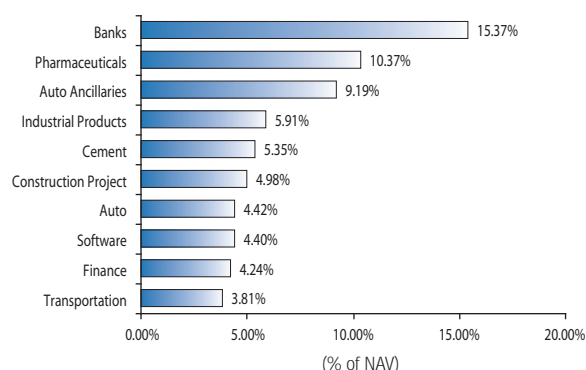
₹ 88,426.03 Cr – ₹ 2,971.67 Crs

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		97.51
Motherson Sumi Systems	Auto Ancillaries	3.70
Eicher Motors	Auto	3.34
ICICI Bank	Banks	3.27
Tech Mahindra	Software	3.26
The Federal Bank	Banks	3.17
Sadbhav Engineering	Construction Project	2.95
Aurobindo Pharma	Pharmaceuticals	2.78
Amara Raja Batteries	Auto Ancillaries	2.66
Shree Cements	Cement	2.54
Symphony	Consumer Durables	2.22
Divi's Laboratories	Pharmaceuticals	2.14
Gateway Distriparks	Transportation	2.12
Bharat Forge	Industrial Products	2.02
Yes Bank	Banks	2.00
Hindustan Petroleum Corporation	Petroleum Products	1.90
Britannia Industries	Consumer Non Durables	1.88

IndusInd Bank	Banks	1.85
Glenmark Pharmaceuticals	Pharmaceuticals	1.81
Power Finance Corporation	Finance	1.78
Cummins India	Industrial Products	1.71
ING Vysya Bank	Banks	1.69
UPL	Pesticides	1.61
JK Cement	Cement	1.61
Aditya Birla Nuvo	Services	1.60
AIA Engineering	Industrial Capital Goods	1.56
Bata India	Consumer Durables	1.48
Lupin	Pharmaceuticals	1.47
Kaveri Seed Company	Consumer Non Durables	1.43
SRF	Textile Products	1.42
Oil India	Oil	1.40
Finolex Cables	Industrial Products	1.34
National Buildings Construction Corpn.	Construction	1.33
JK Tyre & Industries	Auto Ancillaries	1.29
Shriram Transport Finance Company	Finance	1.24
Indiabulls Housing Finance	Finance	1.22
The Jammu & Kashmir Bank	Banks	1.21
Orient Cement	Cement	1.20
CESC	Power	1.15
IPCA Laboratories	Pharmaceuticals	1.14
Cyient	Software	1.14
Dynamatic Technologies	Auto Ancillaries	1.12
Arvind	Textile Products	1.11
Karur Vysya Bank	Banks	1.10
V.S.T Tillers Tractors	Auto	1.08
Oriental Bank of Commerce	Banks	1.08
Tata Chemicals	Chemicals	1.08
Kalpataru Power Transmission	Power	1.04
Crompton Greaves	Industrial Capital Goods	1.04
NCC	Construction Project	1.03
Torrent Pharmaceuticals	Pharmaceuticals	1.03
Pidilite Industries	Chemicals	1.02
Voltas	Construction Project	1.00
Indraprastha Gas	Gas	1.00
Tata Communications	Telecom - Services	0.98
Atul	Chemicals	0.95
Transport Corporation of India	Transportation	0.90
Ramkrishna Forgings	Industrial Products	0.84
D.B.Corp	Media & Entertainment	0.83
Hindustan Zinc	Non - Ferrous Metals	0.83
Cox & Kings	Transportation	0.79
Texmaco Rail & Engineering	Industrial Capital Goods	0.61
Apollo Tyres	Auto Ancillaries	0.42
Derivatives		0.57
Apollo Tyres Dec 2014	Stock Futures	0.57
Investment Funds/Mutual Funds		0.77
Principal Index Fund - Midcap - Direct Plan - Growth	Mutual Funds	0.77
Cash and Other Assets		1.15
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Growth Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):

₹ 367.71 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 95.91	₹ 94.86
Dividend Option :	₹ 43.47	₹ 42.98

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
December 31, 2007	2.5000	37.1400
March 20, 2006	2.5000	24.6400

Past performance may or may not be sustained in the future.

* On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	18.74%
Beta [^]	1.05
Sharpe Ratio [^] (Annualised)	0.99
Portfolio Turnover Ratio ^{**}	1.09
Expense Ratio (Regular Plan) ^{#+}	2.51%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

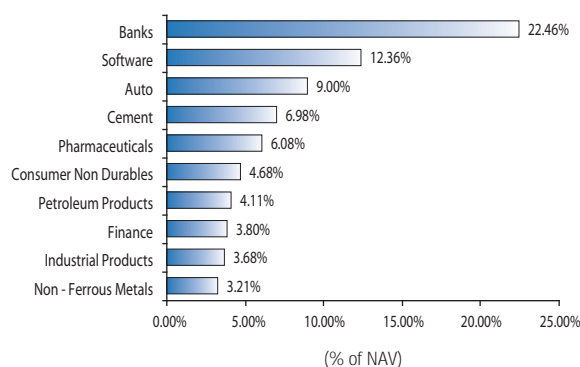
⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		96.13
ICICI Bank	Banks	5.00
State Bank of India	Banks	3.97
Maruti Suzuki India	Auto	3.11
Reliance Industries	Petroleum Products	3.07
Infosys	Software	2.74
ITC	Consumer Non Durables	2.65
Bank of Baroda	Banks	2.58
Tata Motors	Auto	2.39
HDFC Bank	Banks	2.37
Tech Mahindra	Software	2.36
The Federal Bank	Banks	2.29
HCL Technologies	Software	2.26
Bharat Forge	Industrial Products	2.21
JK Cement	Cement	2.21
Housing Development Finance Corpn.	Finance	2.20
Lupin	Pharmaceuticals	2.19
Aurobindo Pharma	Pharmaceuticals	2.18
Britannia Industries	Consumer Non Durables	2.03
PC Jeweller	Consumer Durables	1.98
TVS Motor Company	Auto	1.93
Tata Consultancy Services	Software	1.88

Cipla	Pharmaceuticals	1.71
Axis Bank	Banks	1.71
Hindustan Zinc	Non - Ferrous Metals	1.70
Andhra Bank	Banks	1.66
Tata Communications	Telecom - Services	1.60
Dewan Housing Finance Corporation	Finance	1.60
The India Cements	Cement	1.58
Bajaj Auto	Auto	1.57
National Aluminium Company	Non - Ferrous Metals	1.51
Jain Irrigation Systems	Industrial Products	1.47
Sesa Sterlite	Minerals/Mining	1.46
Oriental Bank of Commerce	Banks	1.40
Motherson Sumi Systems	Auto Ancillaries	1.34
Aditya Birla Nuvo	Services	1.33
Crompton Greaves	Industrial Capital Goods	1.31
Tata Steel	Ferrous Metals	1.27
Oil India	Oil	1.23
Hindustan Construction Company	Construction Project	1.23
Cyient	Software	1.20
Larsen & Toubro	Construction Project	1.18
The Ramco Cements	Cement	1.12
UltraTech Cement	Cement	1.11
Indraprastha Gas	Gas	1.08
Prestige Estates Projects	Construction	1.05
Bharat Petroleum Corporation	Petroleum Products	1.04
Jet Airways (India)	Transportation	1.04
Wipro	Software	0.97
Century Textiles & Industries	Cement	0.96
KPIT Technologies	Software	0.95
Apollo Tyres	Auto Ancillaries	0.94
Rattanindia Power	Power	0.92
UPL	Pesticides	0.79
Bank of India	Banks	0.78
Union Bank of India	Banks	0.70
Mile Stone Global	Construction	0.02
Investment Funds/Mutual Funds		0.86
Principal Index Fund - Midcap - Direct Plan - Growth	Mutual Funds	0.86
Cash and Other Assets		3.01
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Dividend Yield Fund (An open-ended equity scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):

₹ 121.15 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 37.16	₹ 36.78
Dividend Option :	₹ 27.44	₹ 27.15

INVESTMENT OBJECTIVE

To provide capital appreciation and / or dividend distribution by investing predominantly in a well-diversified portfolio of companies that have a relatively high dividend yield.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
October 12, 2007	1.5000	15.4400
April 24, 2006	1.5000	15.7200
October 3, 2005	0.7500	13.5100
April 20, 2005	0.5000	11.0900

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	18.94%
Beta [^]	0.90
Sharpe Ratio [^] (Annualised)	0.63
Portfolio Turnover Ratio ^{**}	0.50
Expense Ratio (Regular Plan) ^{#+}	2.66%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

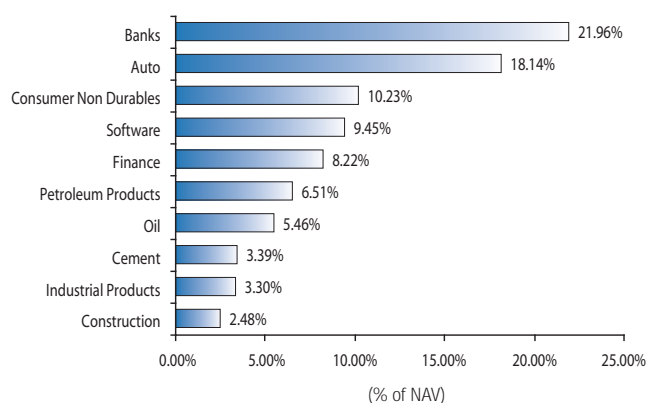
⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		98.39
Hero MotoCorp	Auto	5.62
State Bank of India	Banks	5.26
ICICI Bank	Banks	4.79
Bajaj Auto	Auto	4.26
Bank of Baroda	Banks	4.14
Tata Motors	Auto	3.85
Oil & Natural Gas Corporation	Oil	3.76
Hindustan Unilever	Consumer Non Durables	3.60
Bajaj Holdings & Investment	Finance	3.25
Tech Mahindra	Software	2.46
Colgate Palmolive (India)	Consumer Non Durables	2.44
Gateway Distriparks	Transportation	2.39
HCL Technologies	Software	2.39
Tata Consultancy Services	Software	2.36
Cummins India	Industrial Products	2.34
Power Finance Corporation	Finance	2.23
VST Industries	Consumer Non Durables	2.14

SML Isuzu	Auto	2.00
The Federal Bank	Banks	1.99
Hindustan Petroleum Corporation	Petroleum Products	1.90
Castrol India	Petroleum Products	1.86
Rural Electrification Corporation	Finance	1.83
Century Textiles & Industries	Cement	1.80
Bharat Petroleum Corporation	Petroleum Products	1.70
Oil India	Oil	1.70
HDFC Bank	Banks	1.68
National Buildings Construction Corpn.	Construction	1.67
ACC	Cement	1.59
Karur Vysya Bank	Banks	1.56
The Jammu & Kashmir Bank	Banks	1.46
Maruti Suzuki India	Auto	1.39
Cyient	Software	1.17
ITC	Consumer Non Durables	1.14
Oriental Bank of Commerce	Banks	1.08
Aurionpro Solutions	Software	1.07
Reliance Industries	Petroleum Products	1.05
V.S.T Tillers Tractors	Auto	1.02
Tata Chemicals	Chemicals	0.99
Welspun India	Textile Products	0.96
Supreme Industries	Industrial Products	0.96
National Aluminium Company	Non - Ferrous Metals	0.95
IDFC	Finance	0.91
Aurobindo Pharma	Pharmaceuticals	0.89
Hindustan Zinc	Non - Ferrous Metals	0.86
Gujarat State Petronet	Gas	0.85
Tata Global Beverages	Consumer Non Durables	0.82
Kolte - Patil Developers	Construction	0.81
PI Industries	Pesticides	0.73
D.B.Corp	Media & Entertainment	0.63
DCM Shriram	Consumer Non Durables	0.09
Derivatives		0.52
Apollo Tyres Dec 2014	Stock Futures	0.52
Cash and Other Assets		1.09
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Index Fund - Nifty (An open-ended index scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):

₹ 13.42 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 59.5573	₹ 59.0565
Dividend Option :	₹ 35.0013	₹ 34.7087

INVESTMENT OBJECTIVE

To invest principally in securities that comprise CNX Nifty (NSE) and subject to tracking errors endeavour to attain results commensurate with the Nifty.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
December 24, 2008	3.7500	15.7934

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	16.07%
Beta [^]	0.99
Sharpe Ratio [^] (Annualised)	0.62
Portfolio Turnover Ratio ^{**}	0.85
Expense Ratio (Regular Plan) ^{#+}	0.80%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM.

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

TRACKING DEVIATION

0.41%*

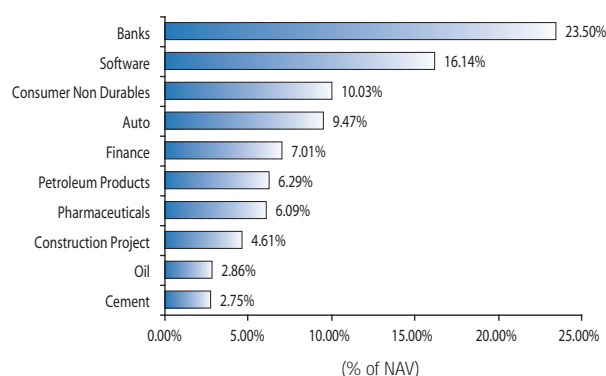
* Trailing 12 months ended November 30, 2014 (Annualized).

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		99.97
Infosys	Software	7.25
ICICI Bank	Banks	7.00
ITC	Consumer Non Durables	6.95
Housing Development Finance Corpn.	Finance	6.28
HDFC Bank	Banks	6.17
Reliance Industries	Petroleum Products	5.63
Tata Consultancy Services	Software	4.66
Larsen & Toubro	Construction Project	4.61
State Bank of India	Banks	3.43
Tata Motors	Auto	3.30
Axis Bank	Banks	2.77
Oil & Natural Gas Corporation	Oil	2.35
Sun Pharmaceuticals Industries	Pharmaceuticals	2.18
Mahindra & Mahindra	Auto	2.12
Hindustan Unilever	Consumer Non Durables	1.92
Bharti Airtel	Telecom - Services	1.82

Kotak Mahindra Bank	Banks	1.77
Dr. Reddy's Laboratories	Pharmaceuticals	1.58
HCL Technologies	Software	1.54
Maruti Suzuki India	Auto	1.53
Tech Mahindra	Software	1.37
Wipro	Software	1.32
Hero MotoCorp	Auto	1.30
Bajaj Auto	Auto	1.22
Lupin	Pharmaceuticals	1.22
Asian Paints	Consumer Non Durables	1.16
IndusInd Bank	Banks	1.11
Cipla	Pharmaceuticals	1.11
Tata Steel	Ferrous Metals	1.09
Power Grid Corporation of India	Power	1.08
NTPC	Power	1.02
Sesa Sterlite	Minerals/Mining	0.89
Bharat Heavy Electricals	Industrial Capital Goods	0.88
UltraTech Cement	Cement	0.88
Coal India	Minerals/Mining	0.80
GAIL (India)	Gas	0.78
Grasim Industries	Cement	0.78
Hindalco Industries	Non - Ferrous Metals	0.77
IDFC	Finance	0.73
Zee Entertainment Enterprises	Media & Entertainment	0.72
Bank of Baroda	Banks	0.70
Bharat Petroleum Corporation	Petroleum Products	0.66
Ambuja Cements	Cement	0.61
Tata Power Company	Power	0.58
Punjab National Bank	Banks	0.55
Cairn India	Oil	0.51
ACC	Cement	0.48
NMDC	Minerals/Mining	0.38
DLF	Construction	0.23
Jindal Steel & Power	Ferrous Metals	0.18
Cash and Other Assets		0.03
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Index Fund - Midcap (An open-ended index scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):

₹ 14.18 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 13.6967	₹ 13.6561
Dividend Option :	₹ 13.6967	₹ 13.6561

INVESTMENT OBJECTIVE

To invest principally in securities that comprise CNX Midcap Index and subject to tracking errors endeavour to attain results commensurate with the CNX Midcap Index.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Portfolio Turnover Ratio**	0.53
Expense Ratio (Regular Plan)#+	0.59%

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

Calculated as year to date ratio to average AUM.

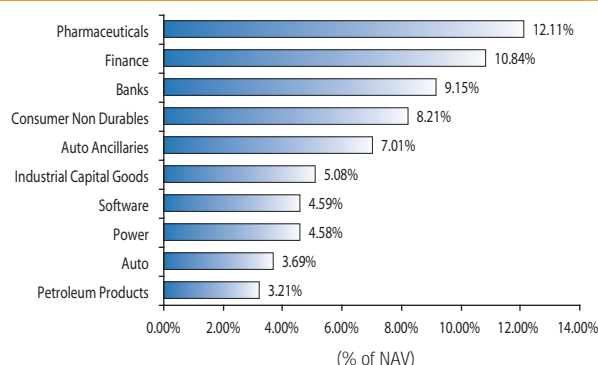
+ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		99.73
Aurobindo Pharma	Pharmaceuticals	2.47
Eicher Motors	Auto	2.44
Motherson Sumi Systems	Auto Ancillaries	2.20
Bharti Infratel	Telecom - Equipment & Accessories	2.18
Bharat Forge	Industrial Products	2.02
Indiabulls Housing Finance	Finance	1.95
Glenmark Pharmaceuticals	Pharmaceuticals	1.94
Power Finance Corporation	Finance	1.88
Divi's Laboratories	Pharmaceuticals	1.86
UPL	Pesticides	1.76
Container Corporation of India	Transportation	1.70
Hindustan Petroleum Corporation	Petroleum Products	1.67
Aditya Birla Nuvo	Services	1.65
Britannia Industries	Consumer Non Durables	1.65
Indian Oil Corporation	Petroleum Products	1.54
ING Vysya Bank	Banks	1.51
Apollo Hospitals Enterprise	HealthServices	1.50
Mahindra & Mahindra Financial Services	Finance	1.43
Oil India	Oil	1.41
Reliance Infrastructure	Power	1.40
MRF	Auto Ancillaries	1.39
Siemens	Industrial Capital Goods	1.37
Cadila Healthcare	Pharmaceuticals	1.35
Shree Cements	Cement	1.31
Tata Chemicals	Chemicals	1.30
Havells India	Consumer Durables	1.29
Exide Industries	Auto Ancillaries	1.29
Ashok Leyland	Auto	1.25
Steel Authority of India	Ferrous Metals	1.24
Oracle Financial Services Software	Software	1.22
MindTree	Software	1.20
Pidilite Industries	Chemicals	1.20
Bajaj Finserv	Finance	1.16
Crompton Greaves	Industrial Capital Goods	1.16
Piramal Enterprises	Pharmaceuticals	1.12
GlaxoSmithKline Consumer Healthcare	Consumer Non Durables	1.11
Apollo Tyres	Auto Ancillaries	1.10
Tata Global Beverages	Consumer Non Durables	1.09
Karur Vysya Bank	Banks	1.07
Voltas	Construction Project	1.05
Bank of India	Banks	1.04
Amara Raja Batteries	Auto Ancillaries	1.03
Reliance Capital	Finance	1.00
Petronet LNG	Gas	1.00
ABB India	Industrial Capital Goods	1.00

Canara Bank	Banks	1.00
The Indian Hotels Company	Hotels	0.95
Union Bank of India	Banks	0.91
Bajaj Finance	Finance	0.91
Procter & Gamble Hygiene and Health Care	Consumer Non Durables	0.90
United Breweries	Consumer Non Durables	0.88
Torrent Pharmaceuticals	Pharmaceuticals	0.84
Emami	Consumer Non Durables	0.81
Reliance Power	Power	0.80
Jubilant Foodworks	Consumer Non Durables	0.80
IPCA Laboratories	Pharmaceuticals	0.79
The Ramco Cements	Cement	0.79
Bharat Electronics	Industrial Capital Goods	0.78
Max India	Finance	0.78
Thermax	Industrial Capital Goods	0.77
CRISIL	Finance	0.76
CESC	Power	0.76
Jaiprakash Associates	Construction	0.72
The Great Eastern Shipping Company	Transportation	0.71
Arvind	Textile Products	0.69
Just Dial	Software	0.67
JSW Energy	Power	0.65
Hindustan Zinc	Non - Ferrous Metals	0.65
Bata India	Consumer Durables	0.64
Oriental Bank of Commerce	Banks	0.63
The South Indian Bank	Banks	0.63
Strides Arcolab	Pharmaceuticals	0.61
IRB Infrastructure Developers	Construction	0.60
Biocon	Pharmaceuticals	0.57
Mphasis	Software	0.57
Kansai Nerolac Paints	Consumer Non Durables	0.56
Sanofi India	Pharmaceuticals	0.56
Tata Communications	Telecom - Services	0.55
Gujarat State Petronet	Gas	0.54
NHPC	Power	0.53
Sun TV Network	Media & Entertainment	0.53
The Jammu & Kashmir Bank	Banks	0.53
Indraprastha Gas	Gas	0.52
L&T Finance Holdings	Finance	0.51
GMR Infrastructure	Construction Project	0.51
Century Textiles & Industries	Cement	0.51
CMC	Software	0.50
IDBI Bank	Banks	0.46
The Karnataka Bank	Banks	0.46
Allahabad Bank	Banks	0.46
IFCI	Finance	0.46
Unitech	Construction	0.45
Jain Irrigation Systems	Industrial Products	0.45
Syndicate Bank	Banks	0.45
Torrent Power	Power	0.44
KPIIT Technologies	Software	0.43
Godrej Industries	Consumer Non Durables	0.41
Housing Development and Infrastructure	Construction	0.38
TV18 Broadcast	Media & Entertainment	0.32
Bhushan Steel	Ferrous Metals	0.14
Cash and Other Assets		0.27
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal SMART Equity Fund (An open-ended equity scheme)

FUND FEATURES

OAAUM (For the period July to September 2014):

₹ 58.21 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 16.56	₹ 16.32
Dividend Option :	₹ 16.56	₹ 16.32

INVESTMENT OBJECTIVE

The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity; and in debt /money market instruments for defensive purposes. The Scheme will decide on allocation of funds into equity assets based on equity market Price Earning Ratio (PE Ratio) levels. When the markets become expensive in terms of 'Price to Earnings' Ratio; the Scheme will reduce its allocation to equities and move assets into debt and/or money market instruments and vice versa.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	13.75%
Beta [^]	1.16
Sharpe Ratio [^] (Annualised)	0.79
Portfolio Turnover Ratio ^{**}	0.94
Expense Ratio (Regular Plan) ^{#+}	2.69%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM.

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

PORTFOLIO (As on November 30, 2014)

Instrument	Industry/ Rating	% of NAV	% of NAV Deriv- atives
Equity		45.42	
Reliance Industries	Petroleum Products	1.48	
HDFC Bank	Banks	1.80	
ICICI Bank	Banks	3.49	
Infosys	Software	3.00	
Larsen & Toubro	Construction Project	2.79	
State Bank of India	Banks	2.42	
Tata Motors	Auto	2.36	
Tech Mahindra	Software	2.04	
Shree Cements	Cement	2.02	
Divi's Laboratories	Pharmaceuticals	1.82	
HDFC	Finance	1.75	
Axis Bank	Banks	1.73	
Maruti Suzuki India	Auto	1.58	
Bharat Petroleum Corporation	Petroleum Products	1.40	
ITC	Consumer Non Durables	1.32	
HCL Technologies	Software	1.11	
Indraprastha Gas	Gas	0.90	
The Federal Bank	Banks	0.87	
Crompton Greaves	Industrial Capital Goods	0.85	
IndusInd Bank	Banks	0.83	
Motherson Sumi Systems	Auto Ancillaries	0.73	

Adani Ports and Special Economic Zone	Transportation	0.68
National Aluminium Company	Non - Ferrous Metals	0.64
Aditya Birla Nuvo	Services	0.62
ING Vysya Bank	Banks	0.61
UltraTech Cement	Cement	0.57
Sesa Sterlite	Minerals/Mining	0.56
Apollo Tyres	Auto Ancillaries	0.55
Yes Bank	Banks	0.51
Oil India	Oil	0.51
Bajaj Auto	Auto	0.47
Bank of Baroda	Banks	0.46
Wipro	Software	0.45
D.B.Corp	Media & Entertainment	0.44
Voltas	Construction Project	0.41
Tata Communications	Telecom - Services	0.41
Birla Corporation	Cement	0.26
Oil & Natural Gas Corporation	Oil	0.24
Asian Paints	Consumer Non Durables	0.24
The Ramco Cements	Cement	0.24
Bosch	Auto Ancillaries	0.19
Coromandel International	Fertilisers	0.06

Cash Future Arbitrage **22.39** **-22.59**

HDFC Bank	Banks	6.74
HDFC Bank Dec 2014	Stock Futures	-6.81
Lupin	Pharmaceuticals	7.66
Lupin Dec 2014	Stock Futures	-7.73
Reliance Industries	Petroleum Products	7.99
Reliance Industries Dec 2014	Stock Futures	-8.05

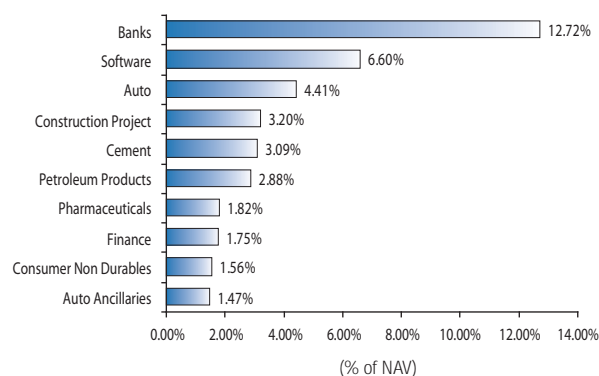
Commercial Paper **28.02**

JK Cement	A1+	7.01
Edelweiss Commodities Services	A1+	7.00
Cox & Kings	A1+	6.98
L&T Fincorp	A1+	4.22
Muthoot Finance	A1+	2.81

Cash and Other Assets **4.18**

Net Assets **100.00**

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



The chart represents the unhedged equities positions only.

Principal Personal Tax Saver Fund (An open-ended equity linked savings scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 370.43 crore

NAV per unit (As on November 28, 2014)

Direct Plan : ₹ 154.62

Regular Plan : ₹ 153.02

INVESTMENT OBJECTIVE

To provide long term growth of capital. The Investment Manager will aim to achieve a return on assets in excess of the performance of S&P BSE 100 Index.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
March 25, 2008	40.0000	124.66
February 26, 2008	20.0000	172.57
December 31, 2007	11.0000	221.26
October 30, 2007	11.0000	190.53
March 13, 2006	10.0000	118.96
November 2, 2005	40.0000	124.43

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	16.38%
Beta [^]	0.94
Sharpe Ratio [^] (Annualised)	0.80
Portfolio Turnover Ratio ^{**}	0.76
Expense Ratio (Regular Plan) ^{#+}	2.52%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

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

PORTFOLIO (As on November 30, 2014)

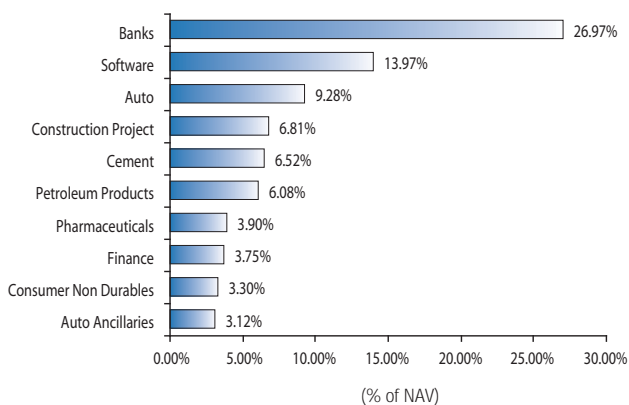
Instrument	Industry	% of NAV
Equity		96.20
ICICI Bank	Banks	7.35
Infosys	Software	6.30
Larsen & Toubro	Construction Project	5.95
State Bank of India	Banks	5.10
Tata Motors	Auto	4.95
Tech Mahindra	Software	4.35
Shree Cements	Cement	4.28
Divi's Laboratories	Pharmaceuticals	3.90
HDFC Bank	Banks	3.87
Housing Development Finance Corpn.	Finance	3.75
Axis Bank	Banks	3.72
Maruti Suzuki India	Auto	3.33
Reliance Industries	Petroleum Products	3.12
Bharat Petroleum Corporation	Petroleum Products	2.96
ITC	Consumer Non Durables	2.79
HCL Technologies	Software	2.37

Indraprastha Gas	Gas	1.93
The Federal Bank	Banks	1.83
Crompton Greaves	Industrial Capital Goods	1.80
IndusInd Bank	Banks	1.76
Motherson Sumi Systems	Auto Ancillaries	1.55
Adani Ports and Special Economic Zone	Transportation	1.43
National Aluminium Company	Non - Ferrous Metals	1.34
Aditya Birla Nuvo	Services	1.30
ING Vysya Bank	Banks	1.29
UltraTech Cement	Cement	1.21
Sesa Sterlite	Minerals/Mining	1.18
Apollo Tyres	Auto Ancillaries	1.17
Yes Bank	Banks	1.07
Oil India	Oil	1.07
Bajaj Auto	Auto	1.00
Bank of Baroda	Banks	0.98
Wipro	Software	0.95
D.B.Corp	Media & Entertainment	0.94
Volta	Construction Project	0.86
Tata Communications	Telecom - Services	0.86
Birla Corporation	Cement	0.54
Oil & Natural Gas Corporation	Oil	0.52
Asian Paints	Consumer Non Durables	0.51
The Ramco Cements	Cement	0.49
Bosch	Auto Ancillaries	0.40
Coromandel International	Fertilisers	0.13

Cash and Other Assets **3.80**

Net Assets **100.00**

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Tax Savings Fund (An open-ended equity linked savings scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 251.23 crore

NAV per unit (As on November 28, 2014)

Direct Plan : ₹ 141.15

Regular Plan : ₹ 139.86

INVESTMENT OBJECTIVE

To build a high quality growth-oriented portfolio to provide long-term capital gains to the investors. The scheme aims at providing returns through capital appreciation.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
November 30, 2008	8.0000	90.1200
January 15, 2007	5.0000	83.6600

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	18.67%
Beta [^]	1.05
Sharpe Ratio [^] (Annualised)	1.01
Portfolio Turnover Ratio ^{**}	1.00
Expense Ratio (Regular Plan) ^{#+}	2.55%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

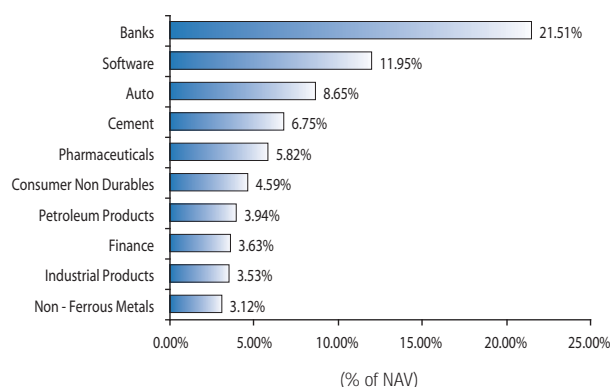
⁺ Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under the Direct Plan.

PORTFOLIO (As on November 30, 2014)

Instrument	Industry	% of NAV
Equity		92.57
ICICI Bank	Banks	4.76
State Bank of India	Banks	3.78
Maruti Suzuki India	Auto	2.98
Reliance Industries	Petroleum Products	2.94
ITC	Consumer Non Durables	2.65
Infosys	Software	2.63
Bank of Baroda	Banks	2.47
Tata Motors	Auto	2.31
HDFC Bank	Banks	2.27
Tech Mahindra	Software	2.26
The Federal Bank	Banks	2.20
HCL Technologies	Software	2.17
Bharat Forge	Industrial Products	2.12
JK Cement	Cement	2.12
Housing Development Finance Corpn.	Finance	2.10
Lupin	Pharmaceuticals	2.10
Aurobindo Pharma	Pharmaceuticals	2.08
Britannia Industries	Consumer Non Durables	1.94
PC Jeweller	Consumer Durables	1.90
TVS Motor Company	Auto	1.85
Tata Consultancy Services	Software	1.80

Axis Bank	Banks	1.64
Cipla	Pharmaceuticals	1.64
Hindustan Zinc	Non - Ferrous Metals	1.64
Andhra Bank	Banks	1.59
Tata Communications	Telecom - Services	1.53
Dewan Housing Finance Corporation	Finance	1.53
The India Cements	Cement	1.52
Bajaj Auto	Auto	1.51
National Aluminium Company	Non - Ferrous Metals	1.48
Jain Irrigation Systems	Industrial Products	1.41
Sesa Sterlite	Minerals/Mining	1.40
Oriental Bank of Commerce	Banks	1.38
Motherson Sumi Systems	Auto Ancillaries	1.31
Aditya Birla Nuvo	Services	1.28
Crompton Greaves	Industrial Capital Goods	1.25
Tata Steel	Ferrous Metals	1.24
Oil India	Oil	1.19
Hindustan Construction Company	Construction Project	1.19
Cyient	Software	1.17
Larsen & Toubro	Construction Project	1.14
The Ramco Cements	Cement	1.10
UltraTech Cement	Cement	1.09
Indraprastha Gas	Gas	1.06
Prestige Estates Projects	Construction	1.01
Jet Airways (India)	Transportation	1.00
Bharat Petroleum Corporation	Petroleum Products	1.00
Wipro	Software	0.97
KPIT Technologies	Software	0.95
Apollo Tyres	Auto Ancillaries	0.94
Century Textiles & Industries	Cement	0.92
Rattanindia Power	Power	0.88
UPL	Pesticides	0.76
Bank of India	Banks	0.75
Union Bank of India	Banks	0.67
Cash and Other Assets		7.43
Net Assets		100.00

SECTOR ALLOCATION (TOP 10) (As on November 30, 2014)



Principal Balanced Fund (An open-ended balanced scheme)

FUND FEATURES

OAAUM (For the period July to September 2014):

₹ 21.91 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 50.74	₹ 49.93
Dividend Option :	₹ 25.67	₹ 25.24

INVESTMENT OBJECTIVE

To provide long term appreciation and current income by investing in a portfolio of equity, equity related securities and fixed income securities.

DIVIDEND UPDATE (REGULAR PLAN)

Date	Dividend (₹/Unit)*	Cum Dividend NAV
March 24, 2008	2.5000	14.9200
November 5, 2007	6.0000	23.9000
November 9, 2005	3.2000	16.4100

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIOS & OTHER DETAILS (As on November 30, 2014)

Standard Deviation [^] (Annualised)	13.29%
Beta [^]	1.10
Sharpe Ratio [^] (Annualised)	0.91
Portfolio Turnover Ratio ^{**}	0.75
Expense Ratio (Regular Plan) ^{#+}	2.70%

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 8.2692% risk free rate of return (91 days - T Bill Rate as on Nov. 26, 2014).

^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Calculated as year to date ratio to average AUM, excluding service tax on management fees.

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

AVERAGE MATURITY (As on November 30, 2014)

4.66 years

MODIFIED DURATION (As on November 30, 2014)

2.86 years

PORTFOLIO (As on November 30, 2014)

Instrument	Industry / Rating	% of NAV
Equity		66.13
ICICI Bank	Banks	3.52
State Bank of India	Banks	2.79
Maruti Suzuki India	Auto	2.19
Reliance Industries	Petroleum Products	2.16
Infosys	Software	1.93
ITC	Consumer Non Durables	1.87
Bank of Baroda	Banks	1.74
Tata Motors	Auto	1.68
HDFC Bank	Banks	1.61
Tech Mahindra	Software	1.60
The Federal Bank	Banks	1.57
HCL Technologies	Software	1.54
Bharat Forge	Industrial Products	1.54
JK Cement	Cement	1.53
Lupin	Pharmaceuticals	1.52
Housing Development Finance Corpn.	Finance	1.48
Aurobindo Pharma	Pharmaceuticals	1.47
PC Jeweller	Consumer Durables	1.39
Britannia Industries	Consumer Non Durables	1.36

TVS Motor Company	Auto	1.30
Tata Consultancy Services	Software	1.28
Cipla	Pharmaceuticals	1.20
Hindustan Zinc	Non - Ferrous Metals	1.18
Axis Bank	Banks	1.15
Andhra Bank	Banks	1.13
Tata Communications	Telecom - Services	1.13
Dewan Housing Finance Corporation	Finance	1.13
National Aluminium Company	Non - Ferrous Metals	1.06
The India Cements	Cement	1.06
Bajaj Auto	Auto	1.04
Sesa Sterlite	Minerals/Mining	0.99
Oriental Bank of Commerce	Banks	0.98
Jain Irrigation Systems	Industrial Products	0.98
Motherson Sumi Systems	Auto Ancillaries	0.93
Aditya Birla Nuvo	Services	0.93
Crompton Greaves	Industrial Capital Goods	0.89
Tata Steel	Ferrous Metals	0.86
Oil India	Oil	0.83
Cyient	Software	0.83
Larsen & Toubro	Construction Project	0.83
Hindustan Construction Company	Construction Project	0.82
The Ramco Cements	Cement	0.76
UltraTech Cement	Cement	0.75
Indraprastha Gas	Gas	0.75
Bharat Petroleum Corporation	Petroleum Products	0.71
Prestige Estates Projects	Construction	0.70
Wipro	Software	0.69
Jet Airways (India)	Transportation	0.69
Apollo Tyres	Auto Ancillaries	0.66
KPIT Technologies	Software	0.65
Century Textiles & Industries	Cement	0.64
Rattanindia Power	Power	0.60
UPL	Pesticides	0.54
Bank of India	Banks	0.51
Union Bank of India	Banks	0.46

Commercial Paper 16.73

Tata Capital Housing Finance	A1 +	12.53
Aditya Birla Nuvo	A1 +	4.20

Treasury Bill 0.17

T-Bill 182 Day 2014	Sovereign	0.17
---------------------	-----------	------

Sovereign 12.65

8.60% GOI -M- 02-JUN-2028	Sovereign	8.71
7.16% GOI -M-20-MAY-2023	Sovereign	3.94

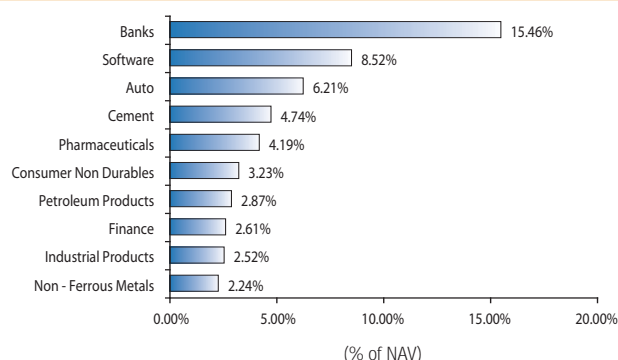
Bonds & NCDs 2.14

Housing Development Finance Corpn.	AAA	2.14
------------------------------------	-----	------

Cash and Other Assets 2.18

Net Assets 100.00

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



Principal Debt Savings Fund (An open-ended income fund)

- Monthly Income Plan (Monthly Income is not assured and is subject to the availability of distributable surplus.)

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 24.67 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 27.8865	₹ 27.4785
Dividend Option (Monthly) :	₹ 11.0579	₹ 10.8601
Dividend Option (Quarterly) :	₹ 12.8865	₹ 12.6039

INVESTMENT OBJECTIVE

To generate regular income through investments in fixed income securities so as to make periodical income distribution to the Unitholders and also to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	0.2026	11.028	0.1095	11.1312
October 22, 2014	0.0738	10.8869	0.0786	10.9855
September 24, 2014	0.0882	10.8704	0.0785	10.9520
Quarterly Dividend (Last 3 Quarters)				
September 24, 2014	0.3005	12.5012	0.11747	12.5748
June 24, 2014	0.4923	12.6638	0.58530	12.8054
June 24, 2013	0.1000	12.3283	0.1000	12.3757

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIO (As on November 30, 2014)

Portfolio Turnover Ratio** -

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

AVERAGE MATURITY OF THE DEBT PORTFOLIO (As on November 30, 2014)

3.23 years

MODIFIED DURATION OF THE DEBT PORTFOLIO (As on November 30, 2014)

2.15 years

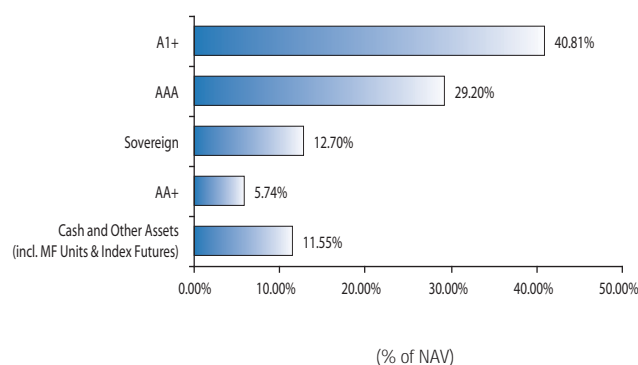
PORTFOLIO (As on November 30, 2014)

Instrument	Industry/Rating	% of NAV
Derivatives		
NIFTY Index Future Dec 2014	Index Futures	1.96
Certificate of Deposit		
Cox & Kings	A1+	26.06
IFMR Capital Finance Private	A1+	14.75
Treasury Bill		
T-Bill 182 Day 2014	Sovereign	0.94
Sovereign		
8.60% GOI -M - 02-JUN-2028	Sovereign	11.76
Bonds & NCDs		
Rural Electrification Corporation	AAA	13.70
Power Finance Corporation	AAA	11.67
Fullerton India Credit Company Ltd	AA+	5.74
LIC Housing Finance	AAA	3.83
Investment Funds/Mutual Funds		
Principal Index Fund - Direct - Growth Plan	Mutual Funds	9.83
Cash and Other Assets		
Net Assets		
		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Industry / Ratings	% of NAV
Commercial Paper	40.81
Bonds & NCDs	34.94
Sovereign	11.76
Investment Funds/Mutual Funds	9.83
DERIVATIVES	1.96
Treasury Bill	0.94
Cash and Other Assets	-0.24

RATING PROFILE (As on November 30, 2014)



Principal Government Securities Fund

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

FUND FEATURES

OAAUM (For the period July to September 2014):
₹ 50.36 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 26.7624	₹ 26.5086
Dividend Option (Quarterly) :	₹ 12.4585	₹ 12.4143
Dividend Option (Annual) :	₹ 14.1257	₹ 13.7030

INVESTMENT OBJECTIVE

To generate return through investment in sovereign securities and thus provide capital gains and income distribution to its Unitholders.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Quarterly Dividend Option (Last 3 Quarters)				
September 24, 2014	0.2602	12.0872	0.2747	12.1324
June 24, 2014	0.0717	11.8658	0.1317	11.9551
June 24, 2013	0.3000	12.1624	0.3000	12.1911
Annual Dividend Option (Last 3 Years)				
September 24, 2014	1.1532	14.2079	1.2578	14.7028
September 24, 2013	0.7559	13.7794	0.4192	13.8300
September 24, 2012	0.8000	14.1275	-	-

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

12.98 years

MODIFIED DURATION (As on November 30, 2014)

7.46 years

MATURITY PROFILE

Period	Portfolio (%)
Less than 3 years	0.69
5 - 10 years	22.64
10 - 15 years	25.64
Above 15 years	48.81
Cash and Other Assets	2.22

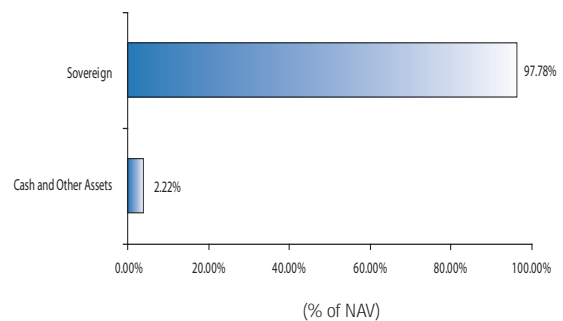
PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Sovereign		
9.20% GOI -M- 30-SEP-2030	Sovereign	48.81
7.16% GOI -M- 20-MAY-2023	Sovereign	22.64
8.28% GOI -M- 21-SEP-2027	Sovereign	19.68
8.60% GOI -M- 02-JUN-2028	Sovereign	5.96
7.02% Karnataka Bank -SDL-M- 13-JAN-2015	Sovereign	0.69
Cash and Other Assets		2.22
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Sovereign	97.78
Cash and Other Assets	2.22

RATING PROFILE (As on November 30, 2014)



Principal Income Fund - Long Term Plan (An open-ended income scheme)

FUND FEATURES

OAAUM (For the period July to September 2014):

₹ 73.42 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 23.2158	₹ 22.8763
Dividend Option (Quarterly) :	₹ 13.5968	₹ 13.5285
Dividend Option (Annual) :	₹ 11.9972	₹ 11.6590

INVESTMENT OBJECTIVE

To generate regular income and capital appreciation/accretion through investment in debt instruments and related securities besides preservation of capital.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Quarterly Dividend Option (Last 3 Quarters)				
September 24, 2014	0.2291	13.2017	0.2495	13.2729
June 24, 2014	0.3918	13.3283	0.5050	13.4906
June 24, 2013	0.3000	13.2785	0.3000	13.3264
Annual Dividend Option (Last 3 Years)				
September 24, 2014	0.9630	12.1429	1.0896	12.5807
September 24, 2013	0.7029	11.8468	0.4597	11.9117
September 24, 2012	1.0000	12.3525	-	-

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

10.61 years

MODIFIED DURATION (As on November 30, 2014)

6.3 years

MATURITY PROFILE

Period	Portfolio (%)
Less than 1 year	0.56
1 - 3 years	7.16
3 - 5 years	10.12
5 - 10 years	17.77
Above 10 years	58.30
Cash and Others Assets	6.09

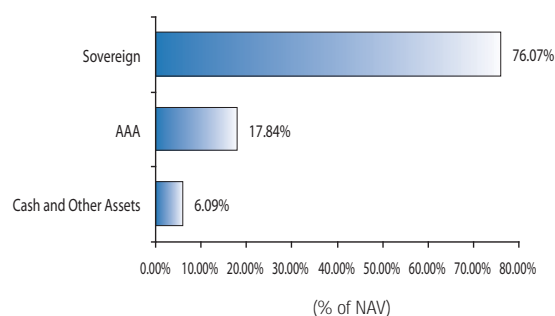
PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Sovereign		
9.20% GOI -M- 30-SEP-2030	Sovereign	31.33
8.28% GOI -M- 21-SEP-2027	Sovereign	23.33
7.16% GOI -M- 20-MAY-2023	Sovereign	17.77
8.60% GOI -M- 02-JUN-2028	Sovereign	3.64
Bonds & NCDs		
Power Finance Corporation	AAA	10.12
Tata Sons	AAA	7.16
Rural Electrification Corporation	AAA	0.56
Cash and Other Assets		
		6.09
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Sovereign	76.07
Bonds & NCDs	17.84
Cash and Other Assets	6.09

RATING PROFILE (As on November 30, 2014)



Principal Debt Opportunities Fund - Corporate Bond Plan

(An open-ended debt scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):

₹ 5.93 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 2105.1198	₹ 2083.7013
Dividend Option (Monthly) :	₹ 1239.6953	₹ 1236.7382

INVESTMENT OBJECTIVE

The primary objective is to generate income and capital gains through investments in a portfolio of securities issued by Private and Public Sector Companies.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	10.4641	1245.9826	10.8746	1249.3385
October 22, 2014	13.0724	1248.5909	13.1706	1251.6345
September 24, 2014	10.4597	1245.9782	11.3617	1249.8256

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

11 days

MODIFIED DURATION (As on November 30, 2014)

10 days

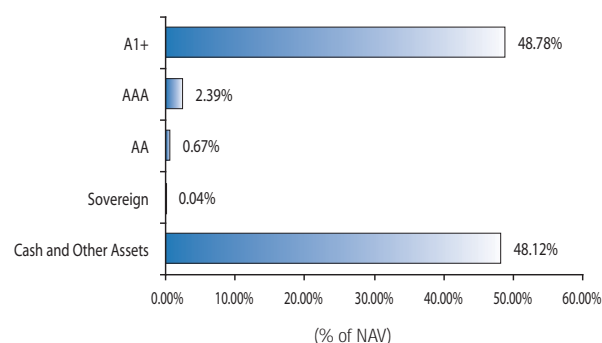
PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Commercial Paper		48.78
Cox & Kings	A1+	26.65
JK Cement	A1+	21.23
Vodafone India	A1+	0.90
Treasury Bill		0.04
T-Bill 182 Day 2014	Sovereign	0.04
Bonds & NCDs		3.06
ONGC Videsh	AAA	1.33
Cholamandalam Investment and Finance Company	AA	0.67
Rural Electrification Corporation	AAA	0.66
Power Finance Corporation	AAA	0.27
Housing Development Finance Corporation	AAA	0.13
Cash and Other Assets		48.12
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Industry / Ratings	% of NAV
Commercial Paper	48.78
Bonds & NCDs	3.06
Treasury Bill	0.04
Cash and Other Assets	48.12

RATING PROFILE (As on November 30, 2014)



Principal Income Fund - Short Term Plan (An open-ended income scheme)

FUND FEATURES

OAAUM (For the period July to September 2014):
₹ 92.28 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 24.0543	₹ 23.7497
Dividend Option (Monthly) :	₹ 12.8801	₹ 12.8466

INVESTMENT OBJECTIVE

To generate regular income and capital appreciation/ accretion through investment in debt instruments and related securities besides preservation of capital and has been designed to achieve stable returns over shorter-term investment horizons.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	0.1455	12.9649	0.1546	13.0064
October 22, 2014	0.1329	12.9523	0.1399	12.9917
September 24, 2014	0.1175	12.9369	0.1254	12.9772

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

2.55 years

MODIFIED DURATION (As on November 30, 2014)

2.15 years

PORTFOLIO (As on November 30, 2014)

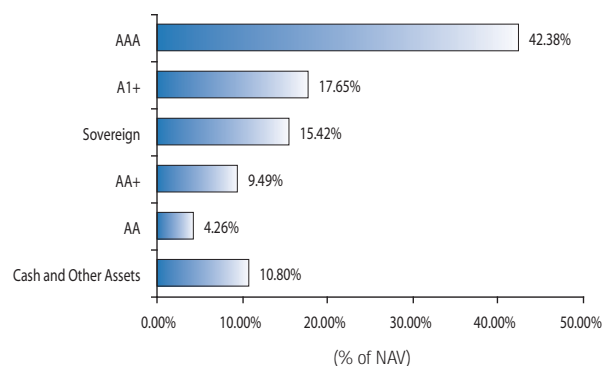
Instrument	Rating	% of NAV
Certificate of Deposit		1.86
Canara Bank	A1+	0.93
Bank of India	A1+	0.93
Commercial Paper		15.79
IFMR Capital Finance Private	A1+	6.47
Cox & Kings	A1+	4.66
Bilt Graphic Paper Products Ltd	A1+	4.66
Treasury Bill		1.11
T-Bill 182 Day 2014	Sovereign	1.11

Sovereign		14.31
8.35% GOI 2022 - 14-MAY-2022	Sovereign	9.55
8.27% GOI -M- 09-JUN-2020	Sovereign	4.76
Bonds & NCDs		56.13
Power Finance Corporation	AAA	11.96
Rural Electrification Corporation	AAA	11.12
Power Grid Corporation of India	AAA	9.66
LIC Housing Finance	AAA	9.64
Tata Motors	AA+	9.49
Cholamandalam Investment and Finance Company	AA	4.26
Cash and Other Assets		10.80
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Bonds & NCDs	56.13
Commercial Paper	15.79
Sovereign	14.31
Certificate of Deposit	1.86
Treasury Bill	1.11
Cash and Other Assets	10.80

RATING PROFILE (As on November 30, 2014)



Principal Bank CD Fund (An open-ended debt scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 135.40 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 1751.6391	₹ 1738.0927
Dividend Option (Monthly) :	₹ 1126.7431	₹ 1125.5649

INVESTMENT OBJECTIVE

The objective is to generate returns by primarily investing in Bank CDs. Bank CDs provide liquidity and a relatively lower credit risk.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	8.4470	1133.0731	9.1235	1134.8462
October 22, 2014	7.6355	1132.2616	8.2090	1133.9317
September 24, 2014	8.4039	1133.0300	9.0796	1134.8023

* On face value of ₹ 1,000/-

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

97 days

MODIFIED DURATION (As on November 30, 2014)

95 days

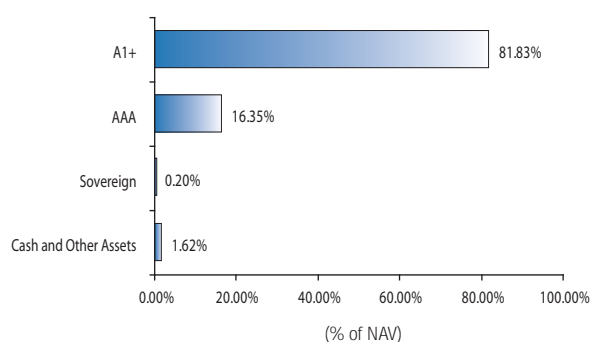
PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		81.83
Corporation Bank	A1+	19.96
Canara Bank	A1+	19.94
Bank of Baroda	A1+	17.18
The Jammu & Kashmir Bank	A1+	8.48
Bank of India	A1+	8.21
Union Bank of India	A1+	7.98
The Ratnakar Bank	A1+	0.08
Treasury Bill		0.20
T-Bill 182 Day 2014	Sovereign	0.20
Bonds & NCDs		16.35
Kotak Mahindra Prime	AAA	8.18
Small Industries Development Bank of India	AAA	4.09
Housing Development Finance Corporation	AAA	4.08
Cash and Other Assets		1.62
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Certificate of Deposit	81.83
Bonds & NCDs	16.35
Treasury Bill	0.20
Cash and Other Assets	1.62

RATING PROFILE (As on November 30, 2014)



Principal Debt Opportunities Fund - Conservative Plan

(An open-ended debt scheme)



FUND FEATURES

OAAUM (For the period July to September 2014):

₹ 472.17 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 2166.3340	₹ 2139.2809
Dividend Option (Daily) :	₹ 1001.8554	₹ 1001.6170
Dividend Option (Weekly) :	₹ 1002.9435	₹ 1000.9333
Dividend Option (Monthly) :	₹ 1142.2249	₹ 1140.1612

INVESTMENT OBJECTIVE

To generate regular income and capital appreciation through investments in debt securities and money market instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	8.3925	1147.5118	9.3335	1150.4074
October 22, 2014	7.5059	1146.6252	8.3475	1149.4214
September 24, 2014	8.1726	1147.2919	9.1655	1150.2394

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

76 days

MODIFIED DURATION (As on November 30, 2014)

73 days

PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		
21.94		
State Bank of Bikaner and Jaipur	A1+	9.19
Union Bank of India	A1+	6.81
Corporation Bank	A1+	4.41
Canara Bank	A1+	0.72
Indian Bank	A1+	0.72
The Jammu & Kashmir Bank	A1+	0.09
Commercial Paper		
72.99		
National Bank for Agriculture & Rural Development	A1+	9.21
Sabero Organics Gujarat	A1+	9.20

Dewan Housing Finance Corporation	A1+	8.86
Aditya Birla Nuvo	A1+	7.00
Kotak Commodity Services	A1+	4.61
Au Financiers (India)	A1	4.60
Hero Cycles	A1+	4.56
Au Housing Finance	A1+	4.51
STCI Finance	A1+	4.28
Muthoot Finance	A1+	4.14
Bilt Graphic Paper Products Ltd	A1+	3.63
JK Lakshmi Cement	A1+	2.75
Cox & Kings	A1+	2.36
IFMR Capital Finance Private	A1+	2.34
JK Cement	A1+	0.55
Vodafone India	A1+	0.39

Treasury Bill

T-Bill 91 Day 2014	Sovereign	1.84
T-Bill 182 Day 2014	Sovereign	0.53

BONDS & NCDs

Shriram City Union Finance	AA	1.86
Housing Development Finance Corporation	AAA	0.94
Cholamandalam Investment and Finance Company	AA	0.93
Lafarge India Pvt. Ltd.	AA+	0.09

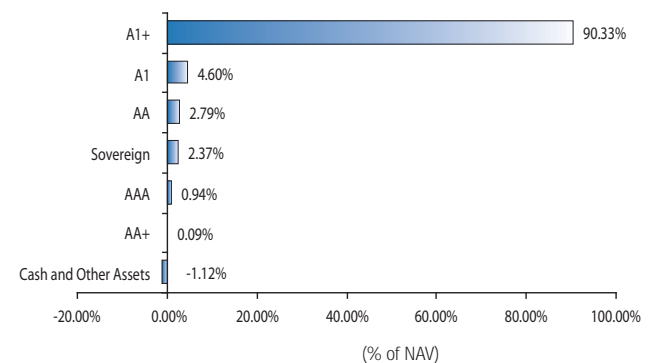
Cash and Other Assets

Net Assets		100.00
-------------------	--	---------------

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Commercial Paper	72.99
Certificate of Deposit	21.94
Bonds & NCDs	3.82
Treasury Bill	2.37
Cash and Other Assets	-1.12

RATING PROFILE (As on November 30, 2014)



Past performance is no guarantee of future result. (** for rating methodology please refer page 35.)

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

Credit Risk Rating
[ICRA] A1+mfs⁺

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 1,579.56 crore

NAV per unit (As on November 30, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 1322.6794	₹ 1320.3042
Dividend Option (Daily) :	₹ 1000.3870	₹ 1000.3037
Dividend Option (Weekly) :	₹ 1007.6845	₹ 1006.9637
Dividend Option (Monthly) :	₹ 1024.1657	₹ 1024.1371

INVESTMENT OBJECTIVE

To provide investors with as high a level of income available from short-term investments as is considered consistent with preservation of capital and maintenance of liquidity, by investing in a portfolio of money market and investment grade debt instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	7.8838	1030.6082	7.9493	1030.6905
October 22, 2014	6.8650	1029.5894	6.9202	1029.6614
September 24, 2014	7.9351	1030.6595	8.0010	1030.7422

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

18 days

MODIFIED DURATION (As on November 30, 2014)

16 days

PORTFOLIO (As on November 30, 2014)

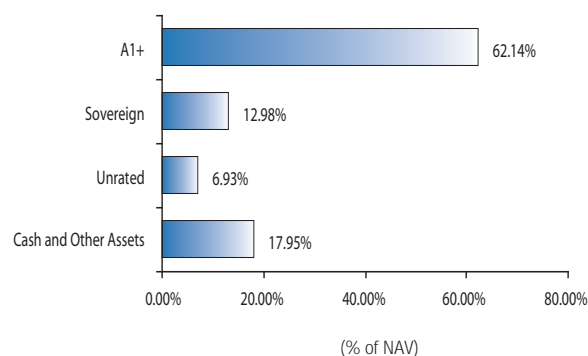
Instrument	Rating	% of NAV
Certificate of Deposit		
Corporation Bank	A1+	1.73
IDBI Bank	A1+	1.73
Oriental Bank of Commerce	A1+	1.73
Union Bank of India	A1+	0.90
IndusInd Bank	A1+	0.35
Canara Bank	A1+	0.05
Commercial Paper		
National Bank for Agriculture & Rural Development	A1+	6.92
Tata Capital Housing Finance	A1+	6.68
Edelweiss Commodities Services	A1+	6.32
Aditya Birla Nuvo	A1+	5.81

Au Financiers (India)	A1+	3.44
TVS Credit Services	A1+	3.44
Indostar Capital Finance Private	A1+	3.42
Cox & Kings	A1+	3.10
Religare Housing Development Financial Corporation	A1+	2.74
HSIL	A1+	2.62
JK Lakshmi Cement	A1+	2.07
Aditya Birla Finance	A1+	1.73
Dewan Housing Finance Corporation	A1+	1.73
Edelweiss Financial Services	A1+	1.72
Magma Fincorp	A1+	1.72
Bilt Graphic Paper Products Ltd	A1+	1.70
L&T Fincorp	A1+	0.49
Treasury Bill		12.98
T-Bill 91 Day 2014	Sovereign	7.94
T-Bill 91 Day 2014	Sovereign	1.93
T-Bill 364 Day 2014	Sovereign	1.73
T-Bill 182 Day 2014	Sovereign	1.38
Fixed Deposit		6.93
Corporation Bank	Unrated	6.93
Cash and Other Assets		17.95
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Commercial Paper	55.65
Treasury Bill	12.98
Fixed Deposit	6.93
Certificate of Deposit	6.49
Cash and Other Assets	17.95

RATING PROFILE (As on November 30, 2014)



Past performance is no guarantee of future result. (** for rating methodology please refer page 35.)

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

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 23.96 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option:	₹ 23.0330	₹ 22.8739
Dividend Option:	₹ 23.0330	₹ 22.8739

INVESTMENT OBJECTIVE

To provide long term capital appreciation by predominantly investing in overseas mutual fund schemes, and a certain portion of its corpus in Money Market Securities and/or units of Money Market / Liquid Schemes of Principal Mutual Fund.

PORTFOLIO (As on November 30, 2014)

Instrument	% of NAV
Foreign Securities	
I. Units of Mutual Fund / Unit Trust	100.12
Principal Global Investors Funds - Emerging Markets Equity Fund	
II. Cash and Other Current Assets	-0.12
Net Assets	100.00

Principal Retail Money Manager Fund (An open-ended debt scheme)

FUND FEATURES

QAAUM (For the period July to September 2014):
₹ 24.38 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Option :	₹ 1535.1006	₹ 1532.1773
Dividend Option (Daily) :	N.A.	₹ 1005.4300
Dividend Option (Weekly) :	N.A.	₹ 1012.8334
Dividend Option (Monthly) :	₹ 1059.9167	₹ 1059.8660

INVESTMENT OBJECTIVE

To generate regular income & capital appreciation through investments in debt securities and money market instruments.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	8.4338	1067.263	8.5316	1067.4002
October 22, 2014	7.2978	1066.127	7.3793	1066.2479
September 24, 2014	8.4281	1067.2573	8.5247	1067.3933

* On face value of ₹ 1,000/-.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

AVERAGE MATURITY (As on November 30, 2014)

23 days

MODIFIED DURATION (As on November 30, 2014)

22 days

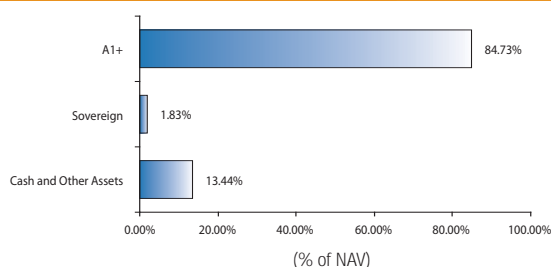
PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		15.79
Canara Bank	A1+	15.79
Commercial Paper		68.94
Cox & Kings	A1+	25.72
JK Lakshmi Cement	A1+	18.47
Edelweiss Commodities Services	A1+	11.82
HSIL	A1+	7.38
JK Cement	A1+	3.70
Muthoot Finance	A1+	1.85
Treasury Bill		1.83
T-Bill 91 Day 2014	Sovereign	1.64
T-Bill 182 Day 2014	Sovereign	0.19
Cash and Other Assets		13.44
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Ratings	% of NAV
Commercial Paper	68.94
Certificate of Deposit	15.79
Treasury Bill	1.83
Cash and Other Assets	13.44

RATING PROFILE (As on November 30, 2014)



Principal Debt Savings Fund (An open-ended income fund)

- Retail Plan

FUND FEATURES

OAAUM (For the period July to September 2014):
₹ 23.78 crore

NAV per unit (As on November 28, 2014)

	Direct Plan	Regular Plan
Growth Plan :	₹ 24.1337	₹ 23.7568
Dividend Plan (Monthly) :	N.A.	₹ 10.2609
Dividend Plan (Quarterly) :	₹ 12.1790	₹ 12.0941

INVESTMENT OBJECTIVE

To seek to generate stable returns and capital appreciation through investment in Debt instruments and related securities over medium to long term investment horizon.

DIVIDEND UPDATE

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
November 24, 2014	0.1066	10.3536	-	-
October 22, 2014	0.0985	10.3455	-	-
September 24, 2014	0.0807	10.3277	-	-
Quarterly Dividend (Last 3 Quarters)				
September 24, 2014	0.2332	12.0730	0.2557	12.1627
June 24, 2014	0.2491	12.0679	0.2714	12.1556
March 24, 2014	0.2170	12.0393	0.2380	12.124

* On face value of ₹ 10.

Past performance may or may not be sustained in the future.

Note: All Dividend (₹/Unit) figures are Gross Dividend.

RATIO (As on November 30, 2014)

Portfolio Turnover Ratio** -

** The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

AVERAGE MATURITY (As on November 30, 2014)

1.31 years

MODIFIED DURATION (As on November 30, 2014)

1.11 years

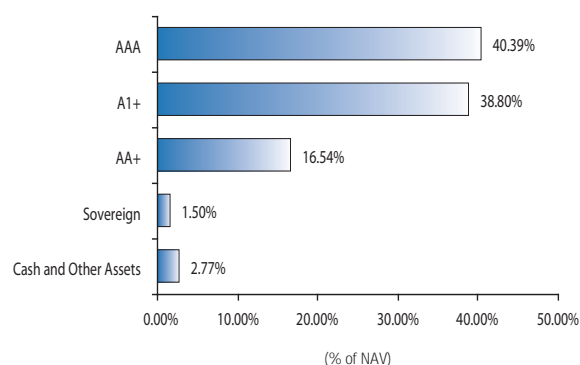
PORTFOLIO (As on November 30, 2014)

Instrument	Rating	% of NAV
Certificate of Deposit		
The Jammu & Kashmir Bank	A1+	14.36
Commercial Paper		
Cox & Kings	A1+	13.15
Aditya Birla Nuvo	A1+	8.82
IFMR Capital Finance Private	A1+	4.31
Treasury Bill		
T-Bill 182 Day 2014	Sovereign	1.50
Bonds & NCDs		
Housing Development Finance Corporation	AAA	20.20
Power Finance Corporation	AAA	17.96
Fullerton India Credit Company Ltd	AA+	11.17
Bajaj Finance	AA+	4.48
Power Grid Corporation of India	AAA	2.23
Lafarge India Pvt. Ltd.	AA+	0.89
Cash and Other Assets		
		2.77
Net Assets		100.00

COMPOSITION BY ASSETS (As on November 30, 2014)

Industry / Ratings	of NAV
BONDS & NCDs	56.93
Commercial Paper	26.28
Certificate of Deposit	12.52
Treasury Bill	1.50
Cash and Other Assets	2.77

RATING PROFILE (As on November 30, 2014)



SCHEMES MANAGED BY MR. ANUPAM TIWARI

PRINCIPAL LARGE CAP FUND

Performance	Scheme Returns				Scheme's Benchmark (S&P BSE 100 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	49.79	14978.98	50.56	15055.79	40.05	14005.15	38.87	13887.33
28-Sep-12 to 30-Sep-13	-1.89	9810.93	N.A.	N.A.	0.39	10038.60	0.56	10056.11
30-Sep-11 to 28-Sep-12	16.31	11631.35	N.A.	N.A.	14.13	11412.66	15.38	11537.55
Since Inception 11-Nov-05 to 30-Sep-14	17.75	42750.00	N.A.	N.A.	13.54	30919.20	13.67	31251.05
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	20.46	13830.88	17.27	13199.06	17.73	13289.62

PRINCIPAL PERSONAL TAX SAVER FUND

Performance	Scheme Returns				Scheme's Benchmark (S&P BSE 100 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	49.93	14993.08	50.69	15069.42	40.05	14005.15	38.87	13887.33
28-Sep-12 to 30-Sep-13	-1.62	9837.66	N.A.	N.A.	0.39	10038.60	0.56	10056.11
30-Sep-11 to 28-Sep-12	15.82	11581.76	N.A.	N.A.	14.13	11412.66	15.38	11537.55
Since Inception 31-Mar-96 to 30-Sep-14	22.33	417184.20	N.A.	N.A.	12.55	89205.18	11.95	80836.29
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	20.63	13864.46	17.27	13199.06	17.73	13289.62

PRINCIPAL SMART EQUITY FUND

Performance	Scheme Returns				Scheme's Benchmark (Crisil Balanced Fund Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	42.50	14250.46	43.47	14346.64	28.89	12889.12	38.87	13887.33
28-Sep-12 to 30-Sep-13	0.00	10000.00	N.A.	N.A.	1.87	10187.27	0.56	10056.11
30-Sep-11 to 28-Sep-12	15.89	11588.98	N.A.	N.A.	13.72	11372.04	15.38	11537.55
Since Inception 16-Dec-10 to 30-Sep-14	12.42	15590.00	N.A.	N.A.	8.25	13507.29	8.00	13389.03
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	19.33	13605.85	14.20	12603.00	17.73	13289.62

SCHEMES MANAGED BY MR. RAJAT JAIN

PRINCIPAL GLOBAL OPPORTUNITIES FUND

Performance	Scheme Returns				Scheme's Benchmark (MSCI World Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	-0.25	9975.32	0.13	10012.81	13.09	11308.52	38.87	13887.33
28-Sep-12 to 30-Sep-13	14.30	11430.11	N.A.	N.A.	19.78	11978.38	0.56	10056.11
30-Sep-11 to 28-Sep-12	24.11	12411.08	N.A.	N.A.	18.37	11836.69	15.38	11537.55
Since Inception 29-Mar-04 to 30-Sep-14	8.06	22598	N.A.	N.A.	4.32	15602.97	15.43	45201.90
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	2.19	10384.91	16.00	12951.97	17.73	13289.62

SCHEMES MANAGED BY RUPALI PANDIT

PRINCIPAL INDEX FUND - NIFTY

Performance	Scheme Returns				Scheme's Benchmark (CNX Nifty Index)		Additional Benchmark (S&P BSE Sensex)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	38.48	13848.02	39.17	13917.36	38.87	13887.33	37.41	13741.40
28-Sep-12 to 30-Sep-13	1.78	10178.08	N.A.	N.A.	0.56	10056.11	3.29	10328.86
30-Sep-11 to 28-Sep-12	14.71	11470.97	N.A.	N.A.	15.38	11537.55	14.03	11403.31
Since Inception 27-Jul-99 to 30-Sep-14	11.85	54802.70	N.A.	N.A.	12.62	60806.96	12.27	57977.74
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	18.81	13503.47	17.73	13289.62	18.84	13508.26

PRINCIPAL INDEX FUND - MIDCAP#

Performance	^Returns (%)			
	Plan - Regular		Plan - Direct	
	Scheme's Benchmark (CNX Midcap Index)		Additional Benchmark (CNX Nifty Index)	
Date				
Since Inception 12-May-14 to 30-Sep-14	N.A.	N.A.	N.A.	N.A.

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

^ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option

As the scheme has not completed one year, the performance/returns for this scheme is not provided

SCHEMES MANAGED BY MR. DHIMANT SHAH

PRINCIPAL EMERGING BLUECHIP FUND

Performance Date	Scheme Returns				Scheme's Benchmark (CNX Midcap Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	87.42	18741.68	88.51	18850.99	63.17	16316.64	38.87	13887.33
28-Sep-12 to 30-Sep-13	-2.85	9715.39	N.A.	N.A.	-10.75	8925.33	0.56	10056.11
30-Sep-11 to 28-Sep-12	23.06	12299.12	N.A.	N.A.	10.55	11052.37	15.38	11537.55
Since Inception 12-Nov-08 to 30-Sep-14	34.13	56300.00	N.A.	N.A.	21.32	31185.61	19.09	27961.87
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	33.39	16520.60	17.40	13225.50	17.73	13289.62

PRINCIPAL DIVIDEND YIELD FUND

Performance Date	Scheme Returns				Scheme's Benchmark (CNX Dividend Opportunities Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	55.45	15544.83	56.20	15620.14	35.53	13553.28	38.87	13887.33
28-Sep-12 to 30-Sep-13	-10.05	8995.04	N.A.	N.A.	-8.11	9189.20	0.56	10056.11
30-Sep-11 to 28-Sep-12	16.53	11653.01	N.A.	N.A.	14.88	11488.33	15.38	11537.55
Since Inception 15-Oct-04 to 30-Sep-14	13.00	33810.00	N.A.	N.A.	N.A.	N.A.	16.13	44372.14
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	15.16	12787.56	8.49	11526.49	17.73	13289.62

SCHEMES MANAGED BY BEKXY KURIAKOSE

PRINCIPAL GOVERNMENT SECURITIES FUND

Performance Date	Scheme Returns				Scheme's Benchmark (I-Sec Composite Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	8.72	10872.05	9.27	10926.56	11.12	11111.65	6.85	10684.74
28-Sep-12 to 30-Sep-13	3.60	10359.96	N.A.	N.A.	4.97	10496.92	2.45	10244.68
29-Sep-11 to 28-Sep-12	8.10	10810.13	N.A.	N.A.	10.07	11007.12	8.03	10802.90
Since Inception 23-Aug-01 to 30-Sep-14	7.32	25245.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	5.87	11045.13	7.22	11291.83	3.46	10610.02

PRINCIPAL DEBT OPPORTUNITIES FUND - CORPORATE BOND PLAN

Performance Date	Scheme Returns				Scheme's Benchmark (Crissil Composite Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	9.83	10982.78	10.50	11049.98	11.61	11161.16	6.85	10684.74
28-Sep-12 to 30-Sep-13	6.53	10653.07	N.A.	N.A.	3.49	10349.47	2.45	10244.68
29-Sep-11 to 28-Sep-12	9.68	10967.55	N.A.	N.A.	9.53	10952.72	8.03	10802.90
Since Inception 14-Sep-04 to 30-Sep-14	7.42	20523.75	N.A.	N.A.	6.25	18381.69	4.92	16206.22
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	8.65	11554.59	7.13	11275.29	3.46	10610.02

PRINCIPAL INCOME FUND - LONG TERM PLAN

Performance Date	Scheme Returns				Scheme's Benchmark (Crissil Composite Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	8.55	10854.78	9.43	10943.43	11.61	11161.16	6.85	10684.74
28-Sep-12 to 30-Sep-13	4.65	10465.40	N.A.	N.A.	3.49	10349.47	2.45	10244.68
29-Sep-11 to 28-Sep-12	11.28	11127.50	N.A.	N.A.	9.53	10952.72	8.03	10802.90
Since Inception 09-May-03 to 30-Sep-14	7.14	21946.20	N.A.	N.A.	5.87	19172.86	4.97	17381.55
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	6.81	11215.61	7.13	11275.29	3.46	10610.02

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

§ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option

SCHEMES MANAGED BY MR. P.V.K. MOHAN

PRINCIPAL GROWTH FUND

Performance	Scheme Returns				Scheme's Benchmark (S&P BSE 200 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	64.75	16474.90	65.66	16565.60	42.50	14250.39	38.87	13887.33
28-Sep-12 to 30-Sep-13	0.95	10094.89	N.A.	N.A.	-1.11	9888.84	0.56	10056.11
30-Sep-11 to 28-Sep-12	20.16	12015.96	N.A.	N.A.	13.77	11377.08	15.38	11537.55
Since Inception 25-Oct-00 to 30-Sep-14	16.85	87630.00	N.A.	N.A.	16.06	79715.64	14.65	67275.95
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	26.64	15091.22	17.28	13200.88	17.73	13289.62

PRINCIPAL TAX SAVINGS FUND

Performance	Scheme Returns				Scheme's Benchmark (S&P BSE 200 Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	64.90	16489.79	65.53	16552.82	42.50	14250.39	38.87	13887.33
28-Sep-12 to 30-Sep-13	1.00	10100.49	N.A.	N.A.	-1.11	9888.84	0.56	10056.11
30-Sep-11 to 28-Sep-12	21.04	12103.55	N.A.	N.A.	13.77	11377.08	15.38	11537.55
Since Inception 31-Mar-96 to 30-Sep-14	17.41	195018.50	N.A.	N.A.	12.88	94147.08	11.95	80836.29
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	26.68	15099.61	17.28	13200.88	17.73	13289.62

PRINCIPAL BALANCED FUND

Performance	Scheme Returns				Scheme's Benchmark (Crisil Balanced Fund Index)		Additional Benchmark (CNX Nifty Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	44.30	14429.76	45.55	14555.45	28.89	12889.12	38.87	13887.33
28-Sep-12 to 30-Sep-13	1.82	10181.53	N.A.	N.A.	1.87	10187.27	0.56	10056.11
30-Sep-11 to 28-Sep-12	14.97	11496.94	N.A.	N.A.	13.72	11372.04	15.38	11537.55
Since Inception 14-Jan-00 to 30-Sep-14	11.08	46940.00	N.A.	N.A.	N.A.	N.A.	11.41	49082.11
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	20.11	13760.83	14.20	12603.00	17.73	13289.62

SCHEMES MANAGED BY MR. GURVINDER SINGH WASAN

PRINCIPAL BANK CD FUND

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	9.35	10935.38	9.88	10988.38	9.49	10948.61	8.35	10835.47
28-Sep-12 to 30-Sep-13	8.65	10865.27	N.A.	N.A.	8.59	10858.83	5.70	10569.65
29-Sep-11 to 28-Sep-12	9.56	10955.57	N.A.	N.A.	8.67	10867.33	8.14	10813.62
Since Inception 06-Nov-07 to 30-Sep-14	8.12	17146.32	N.A.	N.A.	7.55	16531.06	6.00	14952.21
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	9.45	11704.86	9.19	11654.93	6.85	11223.23

PRINCIPAL INCOME FUND - SHORT TERM PLAN

Performance	Scheme Returns				Scheme's Benchmark (CRISIL Short-Term Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)
	^Returns (%)	§PTP Returns (₹)	^Returns (%)	§PTP Returns (₹)				
Date								
30-Sep-13 to 30-Sep-14	9.09	10908.65	9.87	10987.22	10.12	11011.72	6.85	10684.74
28-Sep-12 to 30-Sep-13	7.73	10772.97	N.A.	N.A.	7.78	10777.58	2.45	10244.68
29-Sep-11 to 28-Sep-12	10.20	11020.33	N.A.	N.A.	9.21	10920.83	8.03	10802.90
Since Inception 09-May-03 to 30-Sep-14	7.67	23227.90	N.A.	N.A.	6.83	21232.12	4.97	17381.55
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	8.98	11616.33	9.02	11623.25	3.46	10610.02

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

§ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option

SCHEMES MANAGED BY MR. PANKAJ JAIN

PRINCIPAL DEBT OPPORTUNITIES FUND - CONSERVATIVE PLAN

Performance Date	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	8.65	10864.68	9.58	10957.86	9.49	10948.61	8.35	10835.47
28-Sep-12 to 30-Sep-13	8.93	10893.36	N.A.	N.A.	8.59	10858.83	5.70	10569.65
29-Sep-11 to 28-Sep-12	10.00	10999.94	N.A.	N.A.	8.67	10867.33	8.14	10813.62
Since Inception 14-Sep-04 to 30-Sep-14	7.72	21110.55	N.A.	N.A.	7.01	19749.44	5.70	17452.86
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	9.40	11694.89	9.19	11654.93	6.85	11223.23

PRINCIPAL DEBT SAVINGS FUND - MONTHLY INCOME PLAN

Performance Date	Scheme Returns				Scheme's Benchmark (CRISIL MIP Blended Index)		Additional Benchmark (CRISIL 10 year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	11.44	11144.10	12.28	11228.07	15.45	11545.35	6.85	10684.74
28-Sep-12 to 30-Sep-13	1.61	10160.52	N.A.	N.A.	3.22	10321.65	2.45	10244.68
29-Sep-11 to 28-Sep-12	8.27	10827.25	N.A.	N.A.	10.38	11038.42	8.03	10802.90
Since Inception 23-May-02 to 30-Sep-14	8.22	26572.00	N.A.	N.A.	8.53	27518.13	6.15	20918.78
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	6.16	11098.52	8.81	11585.80	3.46	10610.02

PRINCIPAL DEBT SAVINGS FUND - RETAIL PLAN

Performance Date	Scheme Returns				Scheme's Benchmark (CRISIL Short-Term Bond Fund Index)		Additional Benchmark (CRISIL 10 Year Gilt Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	9.27	10926.88	10.09	11009.16	10.12	11011.72	6.85	10684.74
28-Sep-12 to 30-Sep-13	6.26	10625.79	N.A.	N.A.	7.78	10777.58	2.45	10244.68
29-Sep-11 to 28-Sep-12	8.54	10854.45	N.A.	N.A.	9.21	10920.83	8.03	10802.90
Since Inception 30-Dec-03 to 30-Sep-14	8.17	23286.60	N.A.	N.A.	6.88	20462.32	4.40	15888.28
Since Inception 02-Jan-13 to 30-Sep-14	N.A.	N.A.	8.04	11442.35	9.02	11623.25	3.46	10610.02

PRINCIPAL CASH MANAGEMENT FUND

Performance Date	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	9.31	10930.95	9.41	10940.91	9.49	10948.61	8.35	10835.47
28-Sep-12 to 30-Sep-13	8.97	10896.57	N.A.	N.A.	8.59	10858.83	5.70	10569.65
29-Sep-11 to 28-Sep-12	9.82	10982.35	N.A.	N.A.	8.67	10867.33	8.14	10813.62
Since Inception 30-Aug-04 to 30-Sep-14	7.54	20826.10	N.A.	N.A.	6.99	19779.65	5.68	17467.20
Since Inception 01-Jan-13 to 30-Sep-14	N.A.	N.A.	9.27	11673.07	9.19	11657.50	6.89	11233.14

PRINCIPAL RETAIL MONEY MANAGER FUND

Performance Date	Scheme Returns				Scheme's Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark (CRISIL 1 Year T-Bill Index)	
	Plan - Regular		Plan - Direct		^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)
	^Returns (%)	^PTP Returns (₹)	^Returns (%)	^PTP Returns (₹)				
30-Sep-13 to 30-Sep-14	9.68	10968.48	9.79	10979.46	9.49	10948.61	8.35	10835.47
28-Sep-12 to 30-Sep-13	9.48	10948.33	N.A.	N.A.	8.59	10858.83	5.70	10569.65
29-Sep-11 to 28-Sep-12	9.84	10983.81	N.A.	N.A.	8.67	10867.33	8.14	10813.62
Since Inception 28-Dec-07 to 30-Sep-14	6.29	15104.61	N.A.	N.A.	7.57	16373.84	6.06	14882.33
Since Inception 01-Jan-13 to 30-Sep-14	N.A.	N.A.	9.77	11765.99	9.19	11657.50	6.89	11233.14

Past performance may or may not be sustained in future. Since Inception Returns (in %) are calculated on Compounded Annualised Basis.

^ PTP (Point to Point) Returns is based on standard investment of ₹ 10,000/- made at the beginning of relevant period.

Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

^ Growth Option

Tax Rates for Mutual Fund Investors¹ as per the Finance (No.2) Act, 2014 – SNAPSHOT



EQUITY ORIENTED FUNDS (SUBJECT TO STT³)

Financial Year	Short Term Capital Gains Tax (STCG) ²		Long Term Capital Gains Tax (LTCG) ²		Dividend Income		Tax on Distributed Income		TDS on Capital Gains ⁷	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Resident Individual / HUF / AOP / BOI	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	Nil	Nil
Resident Partnership Firms	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	Nil	Nil
Domestic Companies	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	Nil	Nil
NRIs ⁴	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% ² LTCG - Nil	STCG - 15% ² LTCG - Nil
FIs ^{4 & 10}	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶
QFI ^{4 & 10} (Individual / HUF)	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% ² LTCG - Nil	STCG - 15% ² LTCG - Nil
QFI ^{4 & 10} (Companies)	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - 15% ² LTCG - Nil	STCG - 15% ² LTCG - Nil
FPI ^{4 & 10}	15%	15%	Nil	Nil	Exempt	Exempt	Nil	Nil	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶

OTHER THAN EQUITY ORIENTED FUNDS (including Infrastructure Debt Funds⁸)

	Short Term Capital Gains Tax ^{2 & 13}		Long Term Capital Gains Tax ^{2 & 13}		Dividend Income		Tax on Distributed Income - Other than Liquid / Money Market Schemes		Tax on Distributed Income - Liquid / Money Market Schemes		TDS on Capital Gains ⁷	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14 ¹¹	2014-15 ^{11&12}	2013-14 ¹¹	2014-15 ^{11&12}	2013-14	2014-15
Resident Individual / HUF	As per slab rates	As per slab rates	10% (20% with Indexation)	20% (With Indexation) Option to tax @10% Without Indexation (if transferred between 1-4-2014 to 10-7-2014)	Exempt	Exempt	12.50% (from 1-4-2013 to 31-5-2013) 25% (from 1-6-2013 onwards)	25%	25%	25%	Nil	Nil
AOP/BOI	As per slab rates	As per slab rates	10% (20% with Indexation)	20% (With Indexation) Option to tax @10% Without Indexation (if transferred between 1-4-2014 to 10-7-2014)	Exempt	Exempt	30%	30%	30%	30%	Nil	Nil
Domestic Companies / Firms	30%	30%	10% (20% with Indexation)	20% (With Indexation) Option to tax @10% Without Indexation (if transferred between 1-4-2014 to 10-7-2014)	Exempt	Exempt	30%	30%	30%	30%	Nil	Nil
NRIs ⁴	As per slab rates	As per slab rates	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ⁵	Listed Units - 20% (with Indexation) Option to tax @10% Without Indexation (if transferred between 1-4-2014 to 10-7-2014) Unlisted Units - 10% (without Indexation) ⁵	Exempt	Exempt	12.50% (from 1-4-2013 to 31-5-2013) 25% (from 1-6-2013 onwards) 5% for IDFs (from 1-6-2013 onwards)	25% 5% for IDFs	25%	25%	STCG - 30% ² LTCG - 20% ² with indexation for listed units. 10% ² without indexation for unlisted units ⁵	STCG - 30% ² LTCG - 20% ² with indexation for listed units. 10% ² without indexation for unlisted units ⁵

(Contd. on next page)

Tax Rates for Mutual Fund Investors¹ as per the Finance (No.2) Act, 2014 – SNAPSHOT



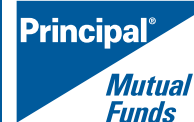
OTHER THAN EQUITY ORIENTED FUNDS (including Infrastructure Debt Funds⁸) [Contd.]

	Short Term Capital Gains Tax ^{2 & 13}		Long Term Capital Gains Tax ^{2 & 13}		Dividend Income		Tax on Distributed Income - Other than Liquid / Money Market Schemes		Tax on Distributed Income - Liquid / Money Market Schemes		TDS on Capital Gains ⁷	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14 ¹¹	2014-15 ^{11&12}	2013-14 ¹¹	2014-15 ^{11&12}	2013-14	2014-15
FII ^{4 & 10}	30%	30%	10% without Indexation	10% without Indexation	Exempt	Exempt	30%	30%	30%	30%	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶
QFI ^{4 & 10} (Individual/ HUF)	As per slab rates	As per slab rates	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ³	Listed Units - 20% (with Indexation) Option to tax @10% Without Indexation (if transferred between 1-4-2014 to 10-7-2014) Unlisted Units - 10% (without Indexation) ³	Exempt	Exempt	12.50% (from 1-4-2013 to 31-5-2013) 25% (from 1-6-2013 onwards) 5% for IDFs (from 1-6-2013 onwards)	25% 5% for IDFs	25%	25%	STCG - 30% ² LTCG - 20% ² with indexation for listed units. 10% ² without indexation for unlisted units ⁵	STCG - 30% ² LTCG - 20% ² with indexation for listed units. 10% ² without indexation for unlisted units ⁵
QFI ¹⁰ (Companies) ⁴	40%	40%	Listed Units - 10% (20% with Indexation) Unlisted Units - 10% (without Indexation) ³	Listed Units - 20% (with Indexation) Option to tax @10% Without Indexation (if transferred between 1-4-2014 to 10-7-2014) Unlisted Units - 10% (without Indexation) ³	Exempt	Exempt	30%	30%	30%	30%	STCG - 40% ² LTCG - 20% ² with indexation for listed units. 10% ² without indexation for unlisted units ⁵	STCG - 40% ² LTCG - 20% ² with indexation for listed units. 10% ² without indexation for unlisted units ⁵
FPI ^{4 & 10}	30%	30%	10% without Indexation	10% without Indexation	Exempt	Exempt	30%	30%	30%	30%	STCG - Nil ⁶ LTCG - Nil ⁶	STCG - Nil ⁶ LTCG - Nil ⁶

- It is assumed that the mutual fund units are held as capital assets by the investors.
- Plus applicable surcharge [refer note 9], if any, and Education Cess at the rate of 2% on income-tax and surcharge and Secondary and Higher Education cess at the rate of 1% on income-tax and surcharge.
- Securities Transaction Tax ('STT') is applicable only in respect of sale of units of Equity-oriented funds ('EOFs') on a recognised stock exchange and redemption of EOU by the mutual fund. Purchase/ sale/ redemption of units other than EOU are not subject to STT.
- Non-resident investors (such as FIIs, QFIs, FPIs, etc.) shall be entitled to be governed by provisions of the applicable Tax Treaty, which India has entered with the country of residence of the non-resident investor, if that is more beneficial than the provisions of the Income-tax Act, 1961 ('the Act'), subject to certain conditions. As per section 90(4) of the Act, a non-resident shall not be entitled to claim treaty benefits, unless the non-resident obtains a Tax Residency Certificate of being a resident of his home country. Furthermore, as per section 90(5) of the Act, non-resident is also required to provide such other documents and information, as prescribed by CBDT, as applicable.
- As per section 112 of the Act (as amended by the Finance Act, 2012), long-term capital gains in case of non-residents would be taxable @ 10% on transfer of capital assets, being unlisted securities, computed without giving effect to first & second proviso to section 48 i.e. without taking benefit of foreign currency fluctuation and indexation benefit.
- Section 196D of the Act provides that no tax is required to be withheld for payment to a FII / FPI in respect of capital gains arising on transfer of units.
- As per provisions of Section 206AA of the Act, if there is default on the part of a non-resident investor (entitled to receive redemption proceeds from the Mutual Fund on which tax is deductible under Chapter XVII of the Act) to provide its Permanent Account Number, the tax shall be deducted at higher of the following rates: i) rates specified in relevant provisions of the Act; or ii) rate or rates in force; or iii) rate of 20%.
- "Infrastructure debt fund" means an infrastructure debt fund as defined in clause 1 of the regulation 49L of the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996. As per clause 1 of regulation 49L, an 'infrastructure debt fund scheme' would mean, a scheme which invests primarily (minimum 90% of scheme assets) in debt securities or securitized debt instrument of infrastructure companies or infrastructure capital companies or infrastructure projects or special purpose vehicles, etc. or other permissible assets in accordance with these regulations or bank loans in respect of completed and revenue generating projects of infrastructure companies or projects or special purpose vehicles.

(Contd. on next page)

Tax Rates for Mutual Fund Investors¹ as per the Finance (No.2) Act, 2014 – SNAPSHOT



9 Surcharge applicable for FY 2014-15:

Type of Investor	Surcharge rate as a % of Income-tax		
	If income is less than ₹ 1 crores	If income exceeds ₹ 1 crore but less than ₹ 10 crores	If income exceeds ₹ 10 crores
Resident Individual, HUF, AOP and Partnership Firm	Nil	10%	10%
Domestic Company	Nil	5%	10%
Foreign Company	Nil	2%	5%
Foreign non-corporate	Nil	10%	10%

10 The FPI Regulations replaced the existing SEBI (Foreign Institutional Investor) Regulations, 1995 and the Qualified Foreign Investors framework, and are effective from 7 January 2014. As per Notification No. 9/2014 dated 22 January 2014, the Central Government has specified the Foreign Portfolio Investors registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as 'Foreign Institutional Investor' for the purposes of clause (a) of the Explanation to section 115AD of the Act.

11 Rates are exclusive of surcharge at the rate of 10% and education cess at the rate of 3%.

12 With effect from 1 October 2014, as per Finance (No. 2) Act, 2014, additional tax on income distributed to unit-holders would be levied on the amount of income to be distributed including such additional tax (i.e. grossing-up), as against levy on only the amount of income to be distributed, thereby resulting in a higher effective rate of tax on distributed income.

13 Capital gains arising on the transfer or redemption of other than equity oriented units (from 1 April 2014 to 10 July 2014) held for a period of 12 months or more, immediately preceding the date of transfer should be regarded as 'long term capital gains'. Capital gains arising on transfer or redemption of such units on or after 11 July 2014 should be regarded as long-term capital gains if such units are held for a period of 36 months or more immediately preceding the date of transfer.

INCOME TAX RATES FOR INDIVIDUAL / HUF / AOP / BOI for AY 2015-16

Total Income	Tax Rates (c)
Up to ₹ 250,000 (a)(b)(d)	NIL
₹ 250,001 to ₹ 500,000	10%
₹ 500,001 to ₹ 1,000,000	20%
₹ 1,000,001 and above	30%

(a) In the case of a resident individual of the age of 60 years or more but less than 80 years, the basic exemption limit is ₹ 300,000.
 (b) In the case of a resident individual of the age of 80 years or more, the basic exemption limit is ₹ 5,00,000.
 (c) Plus, surcharge on income-tax, as applicable and education cess is applicable at the rate of 2% on income-tax and secondary and higher education cess at the rate of 1% on income-tax.
 (d) Rebate of upto ₹ 2,000 available for resident individuals whose total income does not exceed ₹ 5,00,000.

WEALTH TAX ON MF UNITS

Wealth Tax	MF units are exempt
------------	---------------------

SECURITIES TRANSACTION TAX

Equity Oriented Fund
STT on sale of a unit of equity oriented mutual fund to the mutual fund is levied at 0.001%.
No STT is chargeable on purchase of units of an equity oriented mutual fund entered into in recognised stock exchange w.e.f. 1.6.2013.
STT on sale of a unit of an equity oriented mutual fund where the transaction is entered into in recognised stock exchange and the contract for sale is settled by the actual delivery is levied at 0.001%.
Other than Equity Oriented Fund: Purchase/ sale/ redemption of units other than equity-oriented units shall not be subject to STT.
Mutual Fund would also pay securities transaction tax wherever applicable on the securities bought/sold.
As per Section 94(7): The loss due to sale of Units in the schemes (where income distributed on MF units is tax free) will not be available for set-off to the extent of the tax free income distributed; if units are: (A) Bought within three months prior to the record date fixed for income distribution; and (B) sold within nine months after the record date fixed for income distribution.
As per Section 94(8): The loss due to sale of original Units in the schemes, where bonus Units are issued, will not be available for setoff; if original units are :- (A) Bought within three months prior to the record date fixed for allotment of bonus units; and (B) sold within nine months after the record date fixed for allotment of bonus units. However, the amount of loss so ignored shall be deemed to be the cost of purchase or acquisition of such unsold bonus units held on the date of transfer of original units.

This information is being provided for basic guidance for investments in mutual funds and is based on provisions of the Income-tax Act, 1961, as amended by the Finance (No. 2) Act, 2014. The tax implications may vary for each assessee based on the details of his income. All rates and figures appearing are for illustrative purposes only. Tax benefits are subject to change in tax laws. Contents of this note have been drawn for informative purpose only and the same should not be used or considered as an investment/tax advice. The AMC/Trustee/Sponsor accepts no liability whatsoever for any direct or consequential loss arising from any information provided in this note.

Understanding Ratios & Risk Measures

➤ **STANDARD DEVIATION** - Is the average deviation from the mean returns. It is an indication of volatility i.e. deviation from mean returns. Lower the better.

- For instance a scheme that has a consistent four-year return of 3% would have a mean or average of 3%. The standard deviation for this scheme would then be zero because the scheme's return in any given year does not differ from its four-year mean of 3%.
- On the other hand, a scheme that in each of the last four years returned -5%, 17%, 2% and 30% will have a mean return of 11%. The scheme will also exhibit a high standard deviation because each year the return of the scheme differs from the mean return. This scheme is therefore riskier because it fluctuates widely between negative and positive returns within a short period.

Calculation = Square Root of Variance. Where Variance is the average of the squared deviations from mean returns.

➤ **BETA** - Can be interpreted as percentage change in price of a scheme for every one percentage change in the market benchmark. For example if a scheme's beta is 1.1 and the market is expected to go up/down by 10% then the scheme will move up/down by 11%.

Calculation = Covariance of Market and Scheme's Returns Divided by Variance of the Market. Where Covariance is the Deviation of Mean Returns of Market multiplied by Deviation of Mean Returns of the scheme.

➤ **JENSEN'S ALPHA** - Gives the average return of the portfolio over and above the risk free rate and market determined return. This is the addition by the fund manager over and above the market return and hence higher the better.

Calculation = Portfolio Return - (Risk Free Rate of Return + beta [market return - Risk Free Rate of Return]).

➤ **SHARPE** - Gives the returns per unit of risk. i.e. for every 1 unit of risk what is the returns of the scheme. For this purpose risk is defined as standard deviation of the scheme. Higher the Sharpe, the better.

It signifies that scheme with a higher sharpe ratio generates returns taking lesser risk. In other words, the scheme is less volatile and yet generating good returns. Thus, given same returns, the scheme with a higher Sharpe ratio offers a better avenue for investing.

Calculation = Average Scheme Return - Risk Free Rate of Return ÷ Standard Deviation of the Scheme.

➤ **PORTFOLIO TURNOVER** - Portfolio turnover is a measure of how actively a fund manager trades the portfolio of your scheme. Expressed in percentage or number of times, the inverse of a scheme's turnover ratio is the average holding period for a security in that scheme. If a scheme has a 20 per cent turnover ratio, it would suggest that on average that scheme will hold a security for five years before selling it. A scheme with a 200 per cent turnover ratio will change its portfolio in six months or in other words, replace the entire holdings in its portfolio with new stocks in six months.

Calculation = Lower of sales or purchases divided by average AUM for last rolling 12 months.

++ ICRA has assigned credit risk rating of [ICRA]A1+mfs to Principal Cash Management Fund. The rating is the highest-credit-quality short-term rating assigned by ICRA to debt funds. It has also assigned the credit risk rating of [ICRA] AAAmfs to Principal Debt Opportunities Fund - Conservative Plan. The rating is the highest-credit-quality long term rating assigned by ICRA to debt funds. Rating methodology used by ICRA is based on evaluating the inherent credit quality of the mutual funds portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of "credit scores", based on ICRA's assessment of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality. The ratings should, however, not be construed as an indication of the prospective performance of the Mutual fund scheme or of volatility in its returns. ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance which may lead to a revision in ratings. **Source:** ICRA Ltd.

DISCLAIMER:

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

This factsheet is for informative purpose only and under no circumstances is to be used or considered as an investment advice. Terms of issue / load structure / Scheme specific risk factors are set forth in the Scheme Information Document(SID). Copy of the same is available at all our Investor Service Centres. Alternatively, Investor can download the SID from our website - www.principalindia.com or can call us at 1800 425 5600 to get a copy of the same.

Offices of AMC Identified as Official Point of Acceptance (OPA) / Investor Service Centres (ISC)

Principal Pnb Asset Management Company Private Limited - OPA & ISC:

• **Mumbai:** Exchange Plaza, 'B' wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai-400 051

Principal Pnb Asset Management Company Private Limited - ISC:

• **Ahmedabad:** 102, Megha House, Opp. Kotak Mahindra Bank, Mithakhali Law Garden Road, Ahmedabad-380 006 • **Bengaluru:** Salarpuria Landmark, 2nd Floor, Unit No. 2002, 100 Feet Road, HAL II Stage, Bengaluru-560 038 • **Chandigarh:** SCO No. 145-146, 1st Floor, Sector 9-C, Chandigarh-160 009 • **Chennai:** Nirupama & Neelima Building, New Unit No.55, Vijaya Raghava Road, T. Nagar, Chennai-600 017 • **Hyderabad:** ANR Centre, Unit No. 201, 1st Floor, Road No.1, Banjara Hills, Hyderabad - 500 034 • **Jaipur:** 61-A, Vasanti, Sardar Patel Marg, C-Scheme, Jaipur-302 001 • **Kolkata:** Bachhawati House, Premises No.2, Dr. Martin Luther King Sarani, (Formerly Upper Wood Street), Kolkata-700 016 • **Lucknow:** Rohtas Trident, 1st Floor, 10, Rana Pratap Marg, Lucknow-226 001 • **New Delhi:** Unit No. 001 & 002, Gr. Floor, DLF Capitol Point, Baba Kharag Singh Marg, New Delhi-110 001 • **Pune:** Unit No: 103 & 104, 1st Floor, Rainbow Plaza, Opp. Modern Highschool, Jangali Maharaj Road, Shivaji Nagar, Pune - 411 005.

Centres of Karvy Computershare Private Limited (R&T to Principal Mutual Fund) which have been identified as Official Point of Acceptance:

Agra: 1st Floor, Deepak Wasan Plaza, Behind Holiday Inn, Opp. Megdoot Furnitures, Sanjay Place, Agra-282 002 • **Ahmedabad:** 201/202 Shail, Opp. Madhusudan House, Navrangpura, Ahmedabad-380 006 • **Ajmer:** S. No. 1 & 2, 2nd Floor, Ajmer Tower, Kutchery Road, Ajmer-305 001 • **Aligarh:** 1st Floor, Kumar Plaza, Aligarh-202 001 • **Allahabad:** RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S.P. Marg, Civil Lines, Allahabad-211 001 • **Amritsar:** 72-A, Taylor's Road, Opp. Aga Heritage Club, Amritsar-143 001 • **Anand:** B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room, Grid Char Rasta, Anand-380 001 • **Asansol:** 114/71, G.T. Road, Near Sony Centre, Bhanga Pachil, Asansol-713 303 • **Aurangabad:** Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad-431 005 • **Bangalore:** 59, Skanda Puttanna Road, Basavanagudi, Bangalore-560 004 • **Bankura:** Ambika Market Complex, Gr. Floor, Nutanganj, Post & Dist Bankura, Bankura-722 101 • **Bareilly:** 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Railway Station, Bareilly-243 001 • **Belgaum:** CTS No. 3939/ A2 A1, Above Raymonds Show Room, Beside Harsha Appliances, Club Road, Belgaum-590 001 • **Bharuch:** Shop No. 147-148, Aditya Complex, Near Kasak Circle, Bharuch-392 001 • **Bhatinda:** #2047-A 2nd Floor, The Mall Road, Above Max New York Life Insurance, New Delhi-151 001 • **Bhavnagar:** G-11 Giranjali Complex, Beside Bhavnagar Municipal Corporation & Collector Office, Kalanala, Bhavnagar-364 001 • **Bhilai:** Shop No. 1, First Floor, Plot No.1, Commercial Complex, Nehru Nagar (East), Bhilai-490 020 • **Bhopal:** Kay Kay Business Centre, 133, Zone I, M.P. Nagar, Above City Bank, Bhopal-462 011 • **Bhubaneswar:** A/181, Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar-751 007 • **Bikaner:** 70-71, 2nd Floor, Dr. Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner-334 001 • **Bokaro:** B-1, 1st Floor, City Centre, Sector-4, Near Sona Chandi Jewellers, Bokaro-827 004 • **Burdwan:** 63 G.T. Road, Halder Complex 1st Floor, Burdwan-713 001 • **Calicut:** 2nd Floor, Soubhagya Shopping Complex, Arayidathpalam, Mavoor Road, Calicut-673 004 • **Chandigarh:** SCO 2423-2424, Sector 22-C, Chandigarh-160 022 • **Chennai:** F-11, Akshaya Plaza, 1st Floor, 108, Adhithanar Salai, Egmore, Opp. Chief Metropolitan Court, Chennai-600 002 • **Cochin:** Ali Arcade, 1st Floor, Kizhavana Road, Panampilly Nagar, Near Atlantis Junction, Ernakulam-682 036 • **Coimbatore:** 3rd Floor, Jaya Enclave, 1056/1057 Avinashi Road, Coimbatore-641 018 • **Cuttack:** P.O. - Buxi Bazar, Cuttack, Opp. Dargha Bazar, Dargha Bazar, Cuttack-753 001 • **Dehradun:** Kaulagarh Road, Near Sirmour Margabove, Reliance Webworld, Dehradun-248 001 • **Dhanbad:** 208 New Market, 2nd Floor, Bank More, Dhanbad-826 001 • **Durgapur:** 1st Floor, Old Dutta Automobile Bldg., Nachan Road, Benachity, Durgapur-713 213 • **Erode:** No. 4, Veerappan Traders Complex, KMY Salai, Sathy Road, Opp. Erode Bus Stand, Erode-638 003 • **Faridabad:** A-2B, 1st Floor, Nehru Groundnit, Faridabad-121 001 • **Ghaziabad:** 1st Floor, C-7, Lohia Nagar, Ghaziabad-201 001 • **Gorakhpur:** Above V.I.P. House adjacent, A.D. Girls College, Bank Road, Gorakhpur-273 001 • **Gurgaon:** Shop No. 18, Gr. Floor, Sector-14, Opp. AKD Tower, Near Huda Office, Gurgaon-122 001 • **Guwahati:** 54 Sagarika Bhawan, 2nd Floor, R.G. Barooah Road, AIDC, Near Baskin Robbins, Guwahati-781 024 • **Gwalior:** 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior, M.P.-474 009 • **Hubli:** 22 & 23, 3rd Floor, Eureka Junction, Travellers Bungalow, Hubli-580 029 • **Hyderabad:** 8-2-596, Avenue 4, Karvy Plaza, Street No. 1, Banjara Hills, Hyderabad-500 034 • **Indore:** 2nd Floor, 203-205, Balaji Corporates, Above ICICI Bank, 19/1 New Palasia, Indore-452 001 • **Jabalpur:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp. Shyam Market, Jabalpur-482 002 • **Jaipur:** S-16/A 3rd Floor, Land Mark Building, Opp. Jai Club, Mahaver Marg C-Scheme, Jaipur-302 001 • **Jalandhar:** Arora Prime Tower, Lower Ground Floor, Office No. 3, Plot No. 28, Jalandhar-144 001 • **Jalgaon:** 113, Navi Peth, B/H Mahalaxmi Dairy, Jalgaon-425 001 • **Jammu:** 5 A/D Extension 2, Near Panama Chowk Petrol Pump, Panama Chowk, Jammu-180 012 • **Jamnagar:** 136-138, Madhav Palaza, Opp. SBI Bank, Near Lal Bungalow, Jamnagar-361 001 • **Jamshedpur:** 2nd Floor, R.R. Square, SB Shop Area, Near Reliance Foot Print & Hotel, BS Park Plaza, Main Road, Bistupur, Jamshedpur-831 001 • **Jodhpur:** 203, Modi Arcade, Chopasni Road, Jodhpur-342 001 • **Junagadh:** 124-125 Punit Shopping Centre, M.G. Road, Ranavav Chowk, Junagadh-362 001 • **Kanpur:** 15/46, B, Gr. Floor, Opp. Muir Mills, Civil Lines, Kanpur-208 001 • **Karnal:** 18/369, Char Chaman, Kunjura Road, Behind Miglani Hospital, Karnal-132 001 • **Kolhapur:** 605/1/4, E Ward, Shahupuri 2nd Lane, Laxmi Niwas, Near Sultane Chambers, Kolhapur-416 001 • **Kolkata:** 166 A, Rashbihari Avenue, 2nd Floor, Opp. Fortish Hospital, Kolkata-700 029 • **Kota:** 29, 1st Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota-324 007 • **Kottayam:** 1st Floor Csi ascension Square, Railway Station Road, Collectorate P.O., Kottayam-686 002 • **Lucknow:** 24, Prem Nagar, Ashok Marg, Lucknow-226 001 • **Ludhiana:** SCO-136, 1st Floor, Above Airtel Showroom, Feroze Gandhi Market, Ludhiana-141 001 • **Madurai:** Rakesh Towers, 30-C, 1st Floor, Bye Pass Road, Opp. Nagappa Motors, Madurai-625 010 • **Malda:** Sahis Tuli, Under Ward No.6, No.1 Govt Colony, English Bazar Municipality, Malda-732 101 • **Mangalore:** Mahendra Arcade, Opp. Court Road, Karangal Padi, Mangalore-575 003 • **Meerut:** 1st Floor, Medi Centre, Opp. ICICI Bank, Hapur Road, Near Bachha Park, Meerut-250 002 • **Mehsana:** Ul-47, Apollo Enclave, Opp. Simandhar Temple, Modhera Cross Road, Mehsana-384 002 • **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Chowk Tari Khana, Moradabad-244 001 • **Mumbai:** 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg., Fort, Mumbai-400 001 • **Mumbai - Borivali:** Gr. Floor, Himanshu Bldg., Sodawala Lane, Lina Chandawarkar Road, Borivali, Mumbai-400 091 • **Mumbai - Thane:** 101, Yashwant Building, Ram Ganesh, Godkari Path, Ram Maruti Road, Naupada, Thane-400 602 • **Muzaffarpur:** 1st Floor, Uma Market, Thana Gumtimoti Jheel, Muzaffarpur-842 001 • **Mysore:** L-350, Silver Tower, Ashoka Road, Opp. Clock Tower, Mysore-570 001 • **Nadiad:** 104/105, Near Paras Cinema, City Point Nadiad, Nadiad-387 001 • **Nagpur:** Plot No. 2/1, House No 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khandelwal Jewellers, Dharampeth, Nagpur-440 010 • **Nasik:** S-12, Suyojit Sankul, Sharanpur Road, Near Rajiv Gandhi Bhavan, Nasik-422 002 • **Navsari:** 1/1 Chinmay Arcade, Opp. Sattapir Road, Tower Road, Navsari-396 445 • **New Delhi:** 305, New Delhi House, 27, Barakhamba Road, New Delhi-110 001 • **Noida:** 307, Jaipuria Plaza, D-68-A, 2nd Floor, Opp. Delhi Public School, Sector 26, Noida-201 301 • **Panipat:** 1st Floor, Krishna Tower, Above Amertex, G.T. Road, Panipat-132 103 • **Panjim:** City Business Centre, Coelho Pereira Building, Room No. 18, 19 & 20, Dada Vaidya Road, Panjim-403 001 • **Patiala:** SCO-27 D, Chhotti Baradari, Near Car Bazaar, Patiala-147 001 • **Patna:** 3-A, 3rd Floor, Anand Tower, Exhibition Road, Opp. ICICI Bank, Patna-800 001 • **Pondicherry:** No. 7, Thiayagaraja Street, Pondicherry-605 001 • **Pune:** Office # 16, Gr. Floor, Shrinath Plaza, Near Dyaneshwar Paduka Chowk, F. C. Road, Pune-411 005 • **Raipur:** 2 & 3, Lower Level, Millenium Plaza, Room No. L 1, 2 & 3, Behind Indian Coffee House, Raipur-492 001 • **Rajkot:** 104, Siddhi Vinyak Complex, Opp. Ramkrishna Ashram, Dr. Yagnik Road, Rajkot, Rajkot-360 001 • **Ranchi:** Room No. 307, 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi-834 001 • **Rourkela:** 1st Floor, Sandhu Complex, Kachery Road, Uditnagar, Rourekla-769 012 • **Salem:** No. 40, 2nd Floor, Brindavan Road, Fairlands, Near Perumal Koil, Salem-636 016 • **Shillong:** Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong-793 001 • **Shimla:** Triveni Building, By Pas Chowkhalini, Shimla-171 002 • **Siliguri:** Nanak Complex, Sevoke Road, Siliguri-734 001 • **Surat:** G-5, Empire State Building, Near Udhna Darwaja, Ring Road, Surat-395 002 • **Tirunelveli:** 55/18, Jeney Building, S.N. Road, Near Aravind Eye Hospital, Tirunelveli-627 001 • **Trichur:** 2nd Floor, Brothers Complex, Naikkanal Junction, Shornur Road, Near Dhanalakshmi Bank H O, Thirissur-680 001 • **Trichy:** 60, Sri Krishna Arcade, Thennur High Road, Trichy-620 017 • **Trivandrum:** 2nd Floor, Akshaya Tower, Sasthamangalam, Trivandrum-695 010 • **Udaipur:** 201-202, Madhav Chambers, Opp. G P O., Chetak Circle, Udaipur-313 001 • **Vadodara:** SB-5, Mangaldeep Complex, Opp. Masonic Hall, Productivity Road, Alkapuri, Baroda-390 007 • **Valsad:** Shop No. 2, Phiroza Corner, Opp. Next Show Room, Tithal Road, Valsad-396 001 • **Vapi:** Shop No. 12, Ground Floor, Sheetal Appatment, Near K.P. Tower, Vapi-396 195 • **Varanasi:** D-64/132, 1st Floor, Anant Complex, Sibra, Varanashi-221 010 • **Vellore:** No. 1, M. N. R. Arcade, Officers Line, Krishna Nagar, Vellore-632 001 • **Vijayawada:** 39-10-7, Opp. Municipal Water Tank, Labbipet, Vijayawada-520 010 • **Visakhapatnam:** Door No: 48-8-7, Dwaraka Dimond, Gr. Floor, Srinagar, Visakhapatnam - 530 016 • **Warangal:** 5-6-95, 1st Floor, Opp. B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal-506 001.

Name, Address and Website of Registrar:

Karvy Computershare Pvt. Ltd. (Unit: Principal Mutual Fund),

Karvy Registry House, #8-2-596, Avenue 4, Street No. 1, Banjara hills, Hyderabad-500 034. Website: www.karvycomputershare.com

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



1800 425 5600



customer@principalindia.com



www.principalindia.com