

Get one step closer to your dreams

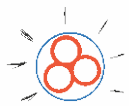


Plan with
**SUPER
SIP**

SIPs are best way to plan for your dreams as it offers power of compounding, discipline, convenience and averages out the cost of purchase.

Presenting,

Super SIP which empowers you to plan better with following Super Features:



3-in-1

Simultaneously invest in 3 products by filling in just one form & single cheque



My Date[#]

Choose SIP dates as per your choice, you could also opt to have multiple dates under same scheme



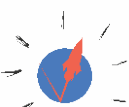
Perpetual

Once begun, this will continue unless you choose to stop



i-Choose

You have the freedom to Choose Schemes & Decide Amount



Booster*

Automatically increases your SIP amount as you want it



i-Name

Give a name to your SIP



Pause

You can pause your SIP investments when you want

*SIP Top-up. [#]Any Day SIP

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

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Union Budget 2018–An update

The headline focus of the union budget is on providing a fillip to agriculture, affordable housing, infrastructure and rural development and various social sector programs. While parts of the budget have a populist undertone (given upcoming state and general elections in 2019), the budget makes a serious attempt to address farmer distress across the country and continue with last year's thrust on infrastructure, rural development and social sector programs. While the proposal for higher MSP for farmers could give a boost to rural incomes over the next few quarters, there is a possible risk of it contributing to rising inflation along with higher crude prices and the possibility of a higher fiscal deficit above the target 3.2% of GDP.

India has had a sharp improvement in the macro environment since the 2013 taper tantrum with moderate

“At the ground level, our economy, esp. the consumption cycle is in good shape.”

equity markets more volatile. The earnings for Q3, FY 2018 however indicate that at the ground level, our economy, esp. the consumption cycle is in good shape.

As such the Union budget 2018 announcements are positive for companies exposed to rural and infrastructure and consumption themes. Industrial companies linked to infrastructure, power and rural electrification, cement, building materials, roads, railway projects, construction activities are expected to be incremental beneficiaries. Companies linked to agriculture, farm irrigation and sanitation are expected to garner fresh projects on the back of the higher rural budgetary allocations. Agriculture based companies in sectors such as seeds, fertilizers, insecticides / pesticides, irrigation, food and dairy processing and aquaculture are expected to be favorably impacted with the budgetary announcements. Further, Affordable Housing, Housing Finance and Cement companies are expected to benefit further from the robust demand scenario and continued expansion of affordable housing and rural development projects. These trends could also provide a spill-over effect onto auto and auto-ancillary firms that can benefit from expected growth in rural / farmer incomes over the next few quarters.

The Budgetary allocations to Digital India initiatives and investments in high speed broadband access for rural India provides a demand boost for fiber-optic cable companies. The Reduced tax rate of 25% for MSME companies with turnover less than INR 250 Crores is expected to give a fillip to resurrect growth in this sector and boost agriculture and food processing exports. Insurance firms may also be incremental beneficiaries as ULIPS are exempt from the proposed 10% LTCG applicable to equity investments and equity mutual funds. The budget speech mentioned that different regulators would allow funds that they supervise to invest in corporate bonds having credit rating up to A. This would give a fillip to deepening India's bond market and enable fund raising even for mid-sized corporates. We expect toll road and infrastructure InvITs companies to benefit from the budget announcements.

The budget proposal for roll out of the National Health Protection Scheme (NHPS) will be far reaching in terms welfare impact if it is well implemented. The allocations for it initially are moderate as it is expected to roll out in the middle of FY 19, though they would be expected to rise going forward.

At this point, equity markets are fairly valued and still provide a good investment opportunity for patient long term equity investors to capture future potential upside. Any near-term market volatility due to global or local events would only provide potential investment opportunities.

“Equity markets still provide a good investment opportunity for patient long term equity investors to capture future potential upside.”

Fiscal Impact of the Union Budget 2018

The Fiscal Deficit for FY 18 at 3.5% was higher than our and market expectations. However, the budgeted Fiscal deficit for FY19 at 3.2% is as per market expectations. The Revenue Deficit at 2.6% (RE for FY 18) is higher than BE of 1.9% which shows a decline in the quality of overall deficit. The Gross borrowing through dated G secs for FY 19 at Rs 6.06 lakh crores is similar to the revised gross borrowing no of Rs 6.00 lakh crores for FY 18. The net borrowing including buyback is at Rs 4.62 lakh crore as compared to Rs 4.6 lakh crore in FY 18 (RE).

“The banking system Liquidity is more or less expected to remain at neutral till March 2018”

As regards the direct tax growth estimates for FY 19, they seem realistic and achievable both for the tax on companies and tax on individuals. However, the GST collections would need to go up sharply over the course of the year to meet the budget projections. The long bond yields have gone up in the past few months. We feel the negatives of the Budget seem factored into the yields at these levels as we expect RBI to remain on pause in near term. The banking system Liquidity is more or less expected to remain at neutral till March 2018. However, as a result of hardening yields over the past few months, the portfolio gross YTM's of debt funds have gone up as the yields have been repriced.

Decoding the new LTCG and Implications for Long Term Wealth Creation:

The proposed LTCG tax of 10% on Listed Equity Shares of a Company and units of Equity Oriented Funds and the 10% dividend distribution tax on the Listed Equity Shares of Company and Equity Oriented funds comes into effect from April 1, 2018 and are applicable for FY 2018-19. The Finance minister has however provided a “Grandfathering” clause for the calculation of LTCG, such that any capital gain as of Jan 31st 2018 would remain tax exempt.

While these incremental taxes do marginally dent net returns to investors going forward, we believe Indian investors should not get distracted with their asset allocation in the process. **Equity Mutual funds still remain the instrument of choice for long term wealth creation with lower expense ratios and consistent track record of being professionally managed funds over market cycles.**

Thank you and Happy Investing.

The views expressed and information herein are independent views and for informative purpose only and under no circumstances should be construed as an opinion or Investment advice. The information contained herein is not intended to be an offer to seek solicitation for purchase or sale of any financial product or instrument. Investment involves risk. It should be understood that any reference to the securities/ sectors in the document is only for illustration purpose. Past performance is not indicative of future performance and investors may not get back the full amount invested.

As an investor you are advised to conduct your own verification and consult your own financial and tax advisor before investing. The Sponsor, Trustee, AMC, Mutual Fund, their directors, officers or their employees shall not be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages arising out of the information contained herein.

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



Rajat Jain

Chief Investment Officer



EQUITY & DEBT MARKET OUTLOOK

Equity Markets Round Up: January 2018

- The CPI for December came in higher at 5.2% while the IIP for November came in at 8.4% (October, 2.2%). Though the IIP number partly gained due to the base effect, electricity production growth was strong at 3.9%. The sharp surge in electricity production is corroborated by the stress on coal supplies and is a symptom of likely on the ground revival in the economy.
- The results declared so far for Q3, FY 18 have been broadly positive and in line with expectations. On the conference calls, the management of companies have been bullish on demand recovery esp. in rural areas. The capital goods companies also have been giving positive commentary.
- The government announced the bank recapitalization program of PSU banks amounting to Rs. 88,000 crores. In contrast to market expectations that bigger and better managed banks will get higher capital, the government has allocated regulatory capital to revive banks out of Prompt Corrective Action (PCA) and boost tier-1 capital.
- In terms of sectors, IT and banks did well. IT rally was led by the sense that the global economic recovery and the US tax cuts could lead to higher IT spends along with the relatively lower valuations these companies had vs the market. The financial sector stocks rallied led by the private sector banks. The telecom sector stocks did badly as another round of competitive price cuts was announced by a new entrant to the sector.
- FII were net investors in January with net purchases of USD 2.03 Billion after redemptions of about 750 million in December.

Equity Market Outlook

As stated in our previous communication, we are cautiously optimistic on the market outlook in 2018. While the Union Budget 2018 and some global factors have played their parts in recent market corrections, we feel it is a good opportunity for long term investors of equity mutual funds. At this point, equity markets are fairly valued and hence provide a good wealth creation opportunity for patient long term investors. Any near-term market volatility due to global or local events should be additional opportunities to allocate more investments to equities. Equity Mutual funds should remain the instrument of choice for long term wealth creation with low expense ratios and professionally managed funds with consistent track record over market cycles.

Data Item	Growth	
	1 Month	1 year
MSCI EM Index (USD)	8.30	37.98
MSCI EM Index (Local)	6.73	31.19
Indian Rupee	-0.45	-6.30
Dollar Index (DXY)	-3.25	-10.43
Crude Oil- Brent	3.26	23.97
CRB Index	2.57	2.54
Gold	3.25	11.10
Copper	-1.78	18.81
Iron Ore	1.17	-14.18
Cotton (Cotlook A Index)	-2.23	4.91

Data as on 31st Jan 2018. Source: Bloomberg

Indicators	Dec-17	Jan-18
FII net flows (Rs. Crs)	-5883.00	13781.00
Mutual Fund net flows (Rs. Crs)	26.20	27.03
Exports (USD Billion)	40.03	41.91
Imports (USD Billion)	4.88	5.20
CPI	2.20	8.40
IIP	3.80	2.20

Data as on 31st Jan 2018. Source: Bloomberg, NSDL and Sebi websites

Performance As on January 31, 2018*

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
Broad Indices					
Nifty 50	11028	4.72	6.70	9.43	28.81
S&P BSE Sensex	35965	5.60	8.29	10.61	30.04
S&P BSE 100	11419	3.53	5.96	9.45	29.30
S&P BSE 200	4812	2.85	5.97	9.83	30.02
S&P BSE 500	15347	2.30	5.95	10.43	31.62
S&P BSE MID CAP	17364	-2.57	4.68	12.83	35.05
S&P BSE SMALL CAP	18717	-2.67	6.34	16.30	44.69

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
Sectoral Indices					
S&P BSE AUTO	25945	-3.01	2.09	6.06	18.96
S&P BSE Bankex	30986	7.38	9.55	9.16	38.88
S&P BSE CD	22477	-0.94	21.72	36.50	78.02
S&P BSE CG	20364	6.43	10.53	13.30	37.75
S&P BSE FMCG	10711	0.15	4.36	6.12	25.02
S&P BSE HC	14559	-1.62	1.95	2.56	-1.61
S&P BSE METAL	15427	3.27	4.73	24.15	32.17
S&P BSE Oil & Gas	16368	0.52	-1.11	15.35	27.50
S&P BSE PSU	9117	-0.62	-3.02	4.95	9.35
S&P BSE Teck	6832	6.61	14.34	15.85	27.98

*Performance for less than one year are absolute returns. Source - MFI Explorer

Fixed Income Market Update: January 2018

Key Market Highlights:

- During the month, rates went up across all asset classes with sharp rise across short term CPs and CDs. Increase in minimum LCR requirements effective from 1st Jan 2018, rise in global bond yields led by US treasuries, concerns on fiscal slippage and further rise in CPI led inflation were the main reasons.
- The ten year gilt benchmark closed the month at 7.43%, 8 bps higher from previous month. The ten year AAA Corporate bond benchmark closed at 8.11%, 7 bps higher than previous month. The five year AAA corporate bond benchmark closed at 7.88%, 8 bps higher as compared to previous month. Ten year SDL spreads widened to be in a range of 55-65 bps to the ten year gilt benchmark.
- 1 year CD rates closed at 7.45%, 70 bps higher than previous month. 1 year T bill yield closed 14 bps higher at 6.55%. 3 month CD rates closed at 7.17% (77 bps higher) and 3 month T bill yields rose 25 bps to 6.40%.
- Brent Crude oil prices rose further during the month to USD 68.83 per barrel. INR appreciated and closed the month at 63.58 as compared to 63.87 the previous month. For the month of January, FIIs were net buyers in the debt market to the tune of Rs 9419 cr. India's Dec trade deficit printed at USD 14.88 bn, higher than previous month.
- The ten year benchmark US treasury yield rose by 30 bps to close the month at 2.70. Analysts attribute this rise to being part of a global bond sell-off, some part of which is linked to the realization that the combination of the Federal Reserve and ECB is slowly shifting from quantitative easing to neutral in the near term and actual combined balance sheet reduction later this year. Prospects of improved wage inflation outlook and generally better employment data and economic data has also led to the rise in yields.
- December WPI data release came at 3.58% as compared to 3.93% in previous month. CPI for December came at 5.21% compared to 4.88% in previous month.
- Nov Industrial production (IIP) growth came at 8.4% compared to 2% for previous month.
- For the month banks lent on an average Rs 40658 Cr at various RBI liquidity facilities put together reflecting neutral to surplus liquidity conditions.
- The Centre's fiscal deficit rose to Rs 6.21 lakh crore or 113.6 per cent of the Budget target between April and December 2017.
- During the month government also surprised markets by announcing that extra borrowing will be only Rs 20000 crore as against Rs 50000 crore announced earlier. RBI also rejected some bids in the long end gilts probably on behalf of government on unease with the sharp rise in yields

Outlook:

- Banking system liquidity to remain in neutral to deficit zone on divestment related outflows and lower maturities
- Short term Money market rates are expected to remain stable with an upward bias as liquidity tightens further.
- Post Budget with fiscal targets and borrowing figures announcement we feel the current yields have priced in the negatives arising out of same. However sentiment remains weak and market needs a strong trigger to come out of bearish zone.

How to Read Factsheet

Fund Manager - An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount For Fresh Subscription - This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount - This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield To Maturity - The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP - SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.

NAV - The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark - A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year G-sec.

Entry Load - A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load - Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

Modified Duration - Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation - Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio - The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta - Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM - AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings - The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature Of Scheme - The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile - Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

MAAUM - Monthly Average Asset Under Management

++ ICRA has assigned credit risk rating of [ICRA]A1+mfs to Principal Low Duration Fund and Principal Cash Management Fund. The rating is the highest-credit-quality short-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.

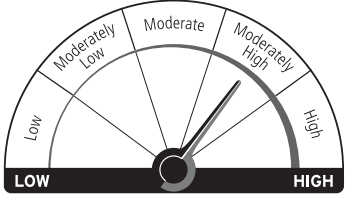
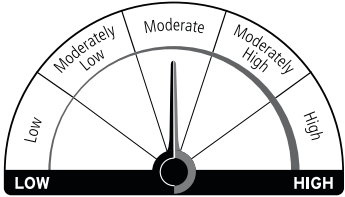
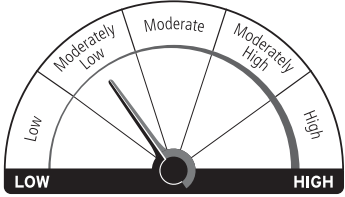
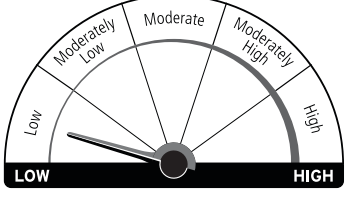
++ CARE's fund credit quality rating is not a recommendation to purchase, sell, or hold a security / fund. It neither comments on the current market price, suitability for a particular investor nor on the prospective performance of the fund with respect to appreciation, volatility of net asset value (NAV), or yield of the fund. The ratings do not address the funds ability to meet the payment obligations to the investors. The ratings are based on current information furnished to CARE by the issuer or obtained by CARE from sources it considers reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. CARE does not perform an audit in connection with any rating and may, on occasion, rely on unaudited information. The ratings may be changed, suspended, or withdrawn as a result of changes in, or unavailability of, such information, or based on other circumstances. Funds rated by CARE have paid a rating fee.

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.

Product Suitability

Scheme Names	This product is suitable for investors who are seeking--	Riskometer	
Principal Large Cap Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Long term Capital Growth. Investment in equity & equity related securities including equity derivatives of large capitalization Companies 	 <p>Investors understand that their principal will be at moderately high risk</p>	
Principal Emerging Bluechip Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Long term Capital Growth. Investment in equity & equity related securities including equity derivatives of mid & small capitalization Companies. 		
Principal Growth Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Long term Capital Growth. Investment in equity & equity related securities including equity derivatives of companies across market capitalization. 		
Principal Dividend Yield Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Long term Capital Growth. Investment in equity & equity related securities including equity derivatives of high dividend yield Companies. 		
Principal Index Fund - Nifty (An Open-ended Index Scheme)	<ul style="list-style-type: none"> Long term Capital Growth. Investment in equity securities including equity derivatives of Nifty 50 Companies. 		
Principal SMART Equity Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> 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 Nifty 50. 		
Principal Personal Tax Saver Fund (An Open-ended Equity Linked Savings Scheme)	<ul style="list-style-type: none"> Long term Capital Growth with a three year lock-in. Investment in equity & equity related securities including equity derivatives of large capitalization Companies. 		
Principal Tax Savings Fund (An Open-ended Equity Linked Savings Scheme)	<ul style="list-style-type: none"> Long term Capital Growth with a three year lock-in. Investment in equity & equity related securities including equity derivatives of companies across market capitalization. 		
Principal Balanced Fund (An Open-ended Balanced Scheme)	<ul style="list-style-type: none"> Income and Long term Capital Growth. Investment in equity & equity related securities, debt/money market securities as well as derivatives. 		
Principal Equity Savings Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Income generation and capital appreciation over the medium to long term. Investment in equity and equity related instruments, debt and money market instruments and arbitrage opportunities. 		
Principal Asset Allocation Fund-of-Funds - Conservative Plan (An Open-ended Fund-of-Funds Scheme)	<ul style="list-style-type: none"> Income and Capital growth over a long term investment horizon. Investment primarily in debt/money market mutual funds with some exposure to equity mutual funds. 	 <p>Investors understand that their principal will be at moderate risk</p>	
Principal Asset Allocation Fund-of-Funds - Moderate Plan (An Open-ended Fund-of-Funds Scheme)	<ul style="list-style-type: none"> Capital growth and Income over a long term investment horizon. Investment in a basket of equity mutual funds, debt/money market mutual funds and Gold ETFs. 		
Principal Asset Allocation Fund-of-Funds - Aggressive Plan (An Open-ended Fund-of-Funds Scheme)	<ul style="list-style-type: none"> Capital growth over a long term investment horizon. Investment primarily in equity mutual funds with some allocation to debt/money market mutual funds and Gold ETFs. 		
Principal Debt Savings Fund (An Open-ended Income Scheme)	<ul style="list-style-type: none"> Income over a long term investment horizon. Investment in Debt & Money Market Instruments. 		
Principal Dynamic Bond Fund (An Open-ended Income Scheme)	<ul style="list-style-type: none"> Income over a long term investment horizon. Investment in Debt & Money Market Instruments. 		
Principal Credit Opportunities Fund (An Open-ended Debt Scheme)	<ul style="list-style-type: none"> Income over a long term investment horizon. Investment in Debt & Money Market Instruments of Private & Public Sector Companies. 		
Principal Short Term Income Fund (An Open-ended Income Scheme)	<ul style="list-style-type: none"> Income over a medium term investment horizon. Investment in Debt & Money Market Instruments. 		
Principal Arbitrage Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Income over short-term. Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment. 		
Principal Low Duration Fund (An Open-ended Debt Scheme)	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in Debt & Money Market Instruments. 		
Principal Money Manager Fund (An Open-ended Money Market Scheme)	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in Money Market Instruments. 		 <p>Investors understand that their principal will be at moderately low risk</p>
Principal Global Opportunities Fund (An Open-ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Long term Capital Growth. Investment in overseas mutual fund schemes. 		
Principal Cash Management Fund (An Open-ended Liquid Scheme)	<ul style="list-style-type: none"> Income over a short term investment horizon. Investment in Debt & Money Market Instruments, with maturity not exceeding 91 days. 	 <p>Investors understand that their principal will be at low risk</p>	

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

NAV (Net Asset Value) (As on January 31, 2018)

Equity Funds

Principal Emerging Bluechip Fund (₹)	
Regular Plan - Growth	111.62
Regular Plan - Half Yearly Dividend Option	43.10
Direct Plan - Growth	116.69
Direct Plan - Half Yearly Dividend Option	88.84

Principal Growth Fund (₹)	
Regular Plan - Growth	152.54
Regular Plan - Half Yearly Dividend Option	37.72
Direct Plan - Growth	157.72
Direct Plan - Half Yearly Dividend Option	47.24

Principal Tax Savings Fund (₹)	
Regular Plan - Growth	224.50
Regular Plan - Half Yearly Dividend Option	224.50
Direct Plan - Growth	229.71
Direct Plan - Half Yearly Dividend Option	229.71

Principal Personal Tax Saver Fund (₹)	
Regular Plan - Growth	209.75
Direct Plan - Growth	216.26

Principal Large Cap Fund (₹)	
Regular Plan - Growth	63.59
Regular Plan - Half Yearly Dividend Option	27.07
Direct Plan - Growth	65.69
Direct Plan - Half Yearly Dividend Option	27.88

Principal Dividend Yield Fund (₹)	
Regular Plan - Growth	54.87
Regular Plan - Half Yearly Dividend Option	23.59
Direct Plan - Growth	56.15
Direct Plan - Half Yearly Dividend Option	31.82

Principal Index Fund - Nifty (₹)	
Regular Plan - Growth	76.2471
Regular Plan - Dividend	44.8120
Direct Plan - Growth	78.1242
Direct Plan - Dividend	45.9129

Principal Arbitrage Fund (₹)	
Regular Plan - Growth	11.0004
Regular Plan - Monthly Dividend Option	10.6838
Direct Plan - Growth	11.1374
Direct Plan - Monthly Dividend Option	10.7515

Hybrid Funds

Principal Balanced Fund (₹)	
Regular Plan - Growth	77.29
Regular Plan - Monthly Dividend Option	29.49
Direct Plan - Growth	81.11
Direct Plan - Monthly Dividend Option	33.42

Principal SMART Equity Fund (₹)	
Regular Plan - Growth	19.92
Regular Plan - Monthly Dividend Option	15.47
Direct Plan - Growth	20.96
Direct Plan - Monthly Dividend Option	16.95

Principal Equity Savings Fund (₹)	
Regular Plan - Growth	34.8602
Regular Plan - Quaterly Dividend Option	12.6857
Regular Plan - Half Yearly Dividend Option	12.0346
Direct Plan - Growth	36.1987
Direct Plan - Quaterly Dividend Option	14.7195
Direct Plan - Half Yearly Dividend Option	11.8502

Fixed Income Funds

Principal Cash Management Fund (₹)	
Regular Plan - Growth	1666.8020
Regular Plan - Daily Dividend Option	1000.8893
Regular Plan - Weekly Dividend Option	1007.5403
Regular Plan - Monthly Dividend Option	1025.3335
Direct Plan - Growth	1673.5097
Direct Plan - Daily Dividend Option	1000.6367
Direct Plan - Weekly Dividend Option	1008.0631
Direct Plan - Monthly Dividend Option	1025.3777

Principal Low Duration Fund (₹)	
Regular Plan - Growth	2729.0923
Regular Plan - Daily Dividend Option	1005.7164
Regular Plan - Weekly Dividend Option	1006.8812
Regular Plan - Monthly Dividend Option	1141.4714
Direct Plan - Growth	2818.1543
Direct Plan - Daily Dividend Option	1007.4134
Direct Plan - Weekly Dividend Option	1006.9587
Direct Plan - Monthly Dividend Option	1143.6055

Principal Short Term Income Fund (₹)	
Regular Plan - Growth	30.0685
Regular Plan - Monthly Dividend Option	12.8303
Direct Plan - Growth	31.2268
Direct Plan - Monthly Dividend Option	12.8670

Principal Dynamic Bond Fund (₹)	
Regular Plan - Growth	29.0657
Regular Plan - Quaterly Dividend Option	13.1449
Regular Plan - Annually Dividend Option	11.1911
Direct Plan - Growth	30.1954
Direct Plan - Quaterly Dividend Option	13.2429
Direct Plan - Annually Dividend Option	11.5451

Principal Credit Opportunities Fund (₹)	
Regular Plan - Growth	2686.5785
Regular Plan - Monthly Dividend Option	1238.3257
Direct Plan - Growth	2730.4590
Direct Plan - Monthly Dividend Option	1241.2990

Principal Debt Savings Fund (₹)	
Regular Plan - Growth	29.0342
Regular Plan - Monthly Dividend Option	10.0821
Regular Plan - Quaterly Dividend Option	11.8546
Direct Plan - Growth	30.3257

Principal Money Manager Fund (₹)	
Regular Plan - Growth	1938.1705
Regular Plan - Daily Dividend Option	1005.4300
Regular Plan - Weekly Dividend Option	1020.0264
Regular Plan - Monthly Dividend Option	1061.3140
Direct Plan - Growth	1960.5265
Direct Plan - Monthly Dividend Option	1061.6184

Fund of Funds

Principal Global Opportunities Fund (₹)	
Regular Plan - Growth	31.3500
Regular Plan - Dividend	31.3500
Direct Plan - Growth	32.0119
Direct Plan - Dividend	32.0119

Principal Asset Allocation Fund-of-Funds (CP)	
Regular Sub Plan - Growth	12.0744
Direct Sub Plan - Growth	12.1898

Principal Asset Allocation Fund-of-Funds (AP)	
Regular Sub Plan - Growth	13.8992
Direct Sub Plan - Growth	14.1044

Principal Asset Allocation Fund-of-Funds (MP)	
Regular Sub Plan - Growth	12.6113
Direct Sub Plan - Growth	12.8139

Principal Emerging Bluechip Fund

(An open-ended equity scheme)

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

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 1,680.93
AUM: 1,667.91

Load Structure

Entry Load: NIL
Exit Load: If redeemed on or before 1 Year from the date of allotment - 1%

Allotment Date & Benchmark

Allotment Date

Regular Plan: November 12, 2008
Direct Plan: January 2, 2013

Benchmark: Nifty Free Float Midcap 100

Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Half Yearly Dividend Option.
Half Yearly Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details

Name: Dhimant Shah
Managing Since: June 2011
Total Experience: 26 years

Ratios & Other Details (As on January 31, 2018)

Standard Deviation[^] (Annualised): 15.44%
Beta[^]: 0.96
Sharpe Ratio[^] (Annualised): 0.91
Portfolio Turnover Ratio^{}:** 0.68

Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 0.75%
Regular Plan - 2.37%

For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

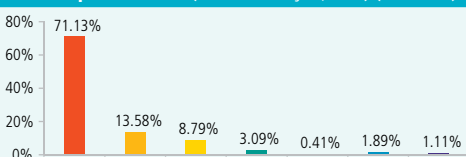
^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Sector Allocation (As on January 31, 2018) (% of NAV)



Market Cap Allocation (As on January 31, 2018) (% of NAV)



Market Cap Range for Nifty Free Float Midcap 100 Stocks
As on 29th December, 2017: ₹ 1,30,498.98 Cr - ₹ 5,708.65 Crs



Portfolio

Name	% of NAV	Name	% of NAV
Banks	10.24	L&T Technology Services Ltd.	1.20
IndusInd Bank Ltd.	1.90	Infosys Ltd.	1.13
ICICI Bank Ltd.	1.78	Construction Project	3.54
HDFC Bank Ltd.	1.48	Voltas Ltd.	1.29
State Bank of India	1.36	KEC International Ltd.	1.26
Kotak Mahindra Bank Ltd.	1.22	NCC Ltd.	0.99
Yes Bank Ltd.	0.99	Pharmaceuticals	3.47
RBL Bank Ltd.	0.76	Natco Pharma Ltd.	1.25
City Union Bank Ltd.	0.75	Aurobindo Pharma Ltd.	1.12
Industrial Products	9.18	Torrent Pharmaceuticals Ltd.	1.10
AIA Engineering Ltd.	1.69	Transportation	3.07
Finolex Industries Ltd.	1.27	Container Corporation of India Ltd.	1.33
Finolex Cables Ltd.	1.19	Spicejet Ltd.	0.93
Jain Irrigation Systems Ltd.	1.13	TCI Express Ltd.	0.81
Mold-Tek Packaging Ltd.	1.04	Textile Products	2.72
Graphite India Ltd.	0.99	Raymond Ltd.	1.00
Ramkrishna Forgings Ltd.	0.95	SRF Ltd.	0.91
Schaeffler India Ltd.	0.92	S. P. Apparels Ltd.	0.81
Finance	7.19	Construction	2.67
Bajaj Finance Ltd.	1.36	PSP Projects Ltd.	1.01
Bharat Financial Inclusion Ltd.	1.18	Asian Granito India Ltd.	0.84
Mahindra & Mahindra Financial Services Ltd.	1.18	NBCC (India) Ltd.	0.82
Dewan Housing Finance Corporation Ltd.	1.01	Auto	2.40
ICICI Prudential Life Insurance Company Ltd.	0.93	Eicher Motors Ltd.	2.40
Housing and Urban Development Corporation Ltd.	0.78	Petroleum Products	2.40
Muthoot Finance Ltd.	0.75	Hindustan Petroleum Corporation Ltd.	1.43
Chemicals	6.15	Indian Oil Corporation Ltd.	0.97
Navin Fluorine International Ltd.	1.50	Ferrous Metals	2.24
Himadri Speciality Chemical Ltd.	1.26	Jindal Steel & Power Ltd.	1.32
Tata Chemicals Ltd.	1.24	Shankara Building Products Ltd.	0.92
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1.17	Media & Entertainment	2.04
Atul Ltd.	0.98	Sun TV Network Ltd.	1.09
Consumer Durables	5.55	PVR Ltd.	0.95
Bajaj Electricals Ltd.	1.18	Industrial Capital Goods	1.83
Dixon Technologies (India) Ltd.	1.01	Bharat Electronics Ltd.	0.95
Bata India Ltd.	0.93	BEML Ltd.	0.88
PC Jeweller Ltd.	0.84	Non - Ferrous Metals	1.74
Orient Electric Ltd. @	0.81	Hindalco Industries Ltd.	0.89
Sheela Foam Ltd.	0.78	Hindustan Zinc Ltd.	0.85
Auto Ancillaries	4.67	Commercial Services	1.35
MRF Ltd.	1.41	Security and Intelligence Services (I) Ltd.	1.35
Exide Industries Ltd.	1.26	Textiles - Cotton	1.01
Motherhood Sumi Systems Ltd.	1.25	Vardhman Textiles Ltd.	1.01
Gabriel India Ltd.	0.75	Pesticides	1.01
Cement	4.46	UPL Ltd.	1.01
Shree Cement Ltd.	1.39	Textiles - Synthetic	0.76
Birla Corporation Ltd.	1.09	Ganesha Ecosphere Ltd.	0.76
Grasim Industries Ltd.	1.03	Other Equities *	3.02
Dalmia Bharat Ltd.	0.95	Total Equity	94.61
Consumer Non Durables	4.28	DERIVATIVES	1.89
Britannia Industries Ltd.	2.13	Tata Power Company Ltd.	0.97
United Spirits Ltd.	1.18	Bank of Baroda	0.92
Parag Milk Foods Ltd.	0.97	Investment Funds/Mutual Funds	0.41
Gas	3.94	Principal Short Term Income Fund - Direct Plan - Growth Option	0.31
Petronet LNG Ltd.	1.60	Principal Cash Management Fund - Growth Option	0.10
Indraprastha Gas Ltd.	1.52	CBLO / Reverse Repo Investments	3.73
Gujarat State Petronet Ltd.	0.82	Cash & Cash Equivalents	-0.64
Software	3.68	Net Assets	100.00
Cyient Ltd.	1.35		

Performance (As on 31/01/2018)

Period	Principal Emerging Bluechip Fund		Nifty Free Float Midcap 100 - TRI (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	35.82	13582.38	36.60	13659.78	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	18.08	16480.14	17.89	16401.28	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	26.75	32733.14	21.45	26436.51	14.18	19417.88
Since Inception (12-11-2008 to 31-01-2018)	29.89	111620.00	22.28	63968.28	17.17	43124.80

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
15-Dec-17	5.92	48.24	N.A.	N.A.
16-Jun-17	12.10	54.31	N.A.	N.A.
23-Dec-16	4.50	46.71	N.A.	N.A.

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Growth Fund

(An open-ended equity scheme)

Investment Objective: To achieve long-term capital appreciation.

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)	
Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 615.77
AUM: 611.03

Load Structure

Entry Load: NIL

Exit Load: 1% - If redeemed within 365 days from the date of allotment. Nil - If redeemed after 365 days from the date of allotment.

Allotment Date & Benchmark

Allotment Date

Regular Plan: October 25, 2000

Direct Plan: January 2, 2013

Benchmark: S&P BSE 200

Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Half Yearly Dividend Option.
Half Yearly Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details

Name: P.V.K. Mohan

Managing Since: September 2010

Total Experience: 24 years

Ratios & Other Details (As on January 31, 2018)

Standard Deviation[^] (Annualised): 15.58%

Beta[^]: 1.16

Sharpe Ratio[^] (Annualised): 0.77

Portfolio Turnover Ratio^{}:** 0.39

Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 1.71%

Regular Plan - 2.54%

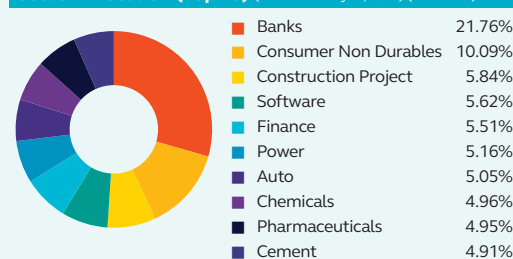
For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

^{**} 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.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Portfolio

Name	% of NAV	Name	% of NAV
Banks	21.76	Pharmaceuticals	4.95
HDFC Bank Ltd.	4.67	Aurobindo Pharma Ltd.	1.42
ICICI Bank Ltd.	4.50	Sun Pharmaceutical Industries Ltd.	1.30
State Bank of India	2.79	Dishman Carbogen Amcis Ltd.	1.26
Kotak Mahindra Bank Ltd.	1.49	Abbott India Ltd.	0.97
Karur Vysya Bank Ltd.	1.13	Cement	4.91
Bank of Baroda	1.12	Birla Corporation Ltd.	1.11
Yes Bank Ltd.	0.98	Ultratech Cement Ltd.	1.00
Axis Bank Ltd.	0.95	JK Cement Ltd.	0.97
Vijaya Bank	0.89	Century Textiles & Industries Ltd.	0.93
Canara Bank	0.87	The India Cements Ltd.	0.90
City Union Bank Ltd.	0.84	Petroleum Products	3.26
Syndicate Bank	0.79	Reliance Industries Ltd.	3.26
The Federal Bank Ltd.	0.74	Auto Ancillaries	3.19
Consumer Non Durables	10.09	Asahi India Glass Ltd.	1.82
United Spirits Ltd.	2.24	Rico Auto Industries Ltd.	1.37
Dabur India Ltd.	1.92	Industrial Products	3.12
Britannia Industries Ltd.	1.66	Jain Irrigation Systems Ltd.	2.16
Bombay Burmah Trading Corporation Ltd.	1.65	Ramkrishna Forgings Ltd.	0.96
ITC Ltd.	1.54	Consumer Durables	2.09
GlaxoSmithKline Consumer Healthcare Ltd.	1.08	Bajaj Electricals Ltd.	2.09
Construction Project	5.84	Hotels, Resorts and Other Recreational Activities	2.00
Larsen & Toubro Ltd.	3.19	The Indian Hotels Company Ltd.	1.19
KEC International Ltd.	1.77	Mahindra Holidays & Resorts India Ltd.	0.81
Hindustan Construction Company Ltd.	0.88	Non - Ferrous Metals	1.83
Software	5.62	Hindustan Zinc Ltd.	1.02
Infosys Ltd.	2.73	National Aluminium Company Ltd.	0.81
Tata Consultancy Services Ltd.	1.56	Fertilisers	1.74
HCL Technologies Ltd.	1.33	Chambal Fertilisers and Chemicals Ltd.	1.74
Finance	5.51	Minerals/Mining	1.36
Housing Development Finance Corporation Ltd.	2.99	Coal India Ltd.	1.36
Dewan Housing Finance Corporation Ltd.	1.44	Textile Products	1.10
Shriram Transport Finance Company Ltd.	1.08	Raymond Ltd.	1.10
Power	5.16	Telecom - Services	0.88
Tata Power Company Ltd.	1.92	Bharti Airtel Ltd.	0.88
NTPC Ltd.	1.58	Diversified Consumer Services	0.35
Kalpataru Power Transmission Ltd.	1.23	CL Educate Ltd.	0.35
Rattania Power Ltd.	0.43	Construction	0.01
Auto	5.05	Milestone Global Ltd. ^{**}	0.01
Maruti Suzuki India Ltd.	1.87	Total Equity	94.78
Tata Motors Ltd.	1.66	Investment Funds/Mutual Funds	1.03
Hero MotoCorp Ltd.	1.52	Principal Short Term Income Fund - Direct Plan - Growth Option	1.03
Chemicals	4.96	CBLO / Reverse Repo Investments	4.14
Phillips Carbon Black Ltd.	2.24	Cash & Cash Equivalents	0.05
Rain Industries Ltd.	1.49	Net Assets	100.00
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1.23		

^{**}Thinly traded/Non traded securities and illiquid securities as defined in SEBI Regulations and Guidelines.

Performance (As on 31/01/2018)

Period	Principal Growth Fund		S&P BSE 200 - TRI* (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	40.05	14004.77	31.70	13169.86	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	15.91	15585.98	11.17	13746.43	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	21.35	26327.24	15.95	20965.65	14.18	19417.88
Since Inception (25-10-2000 to 31-01-2018)	17.08	152540.00	16.31	136151.89	15.40	118780.00

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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.

^{*}As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 Index PRI values from date 25-10-2000 to 29-06-2007 and TRI values since 29-06-2007

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
15-Dec-17	4.96	41.29	1.71	47.18
16-Jun-17	10.83	47.29	8.93	50.45
23-Dec-16	2.71	39.06	3.08	41.73

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Tax Savings Fund

(An open-ended equity linked savings scheme)

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.

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 500	SIP- ₹ 500
Existing Investor- ₹ 500	STP- ₹ 500
(Available after lock-in period)	RWP- ₹ 500
(Available after lock-in period)	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 404.55
AUM: 397.99

Load Structure

Entry Load: NIL
Exit Load: NIL

Allotment Date & Benchmark

Allotment Date
Regular Plan: March 31, 1996
Direct Plan: January 2, 2013
Benchmark: S&P BSE 200

Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Half Yearly Dividend Option.
(W.e.f. September 11, 2017)

Fund Manager Details

Name: P.V.K. Mohan
Managing Since: September 2010
Total Experience: 24 years

Ratios & Other Details (As on January 31, 2018)

Standard Deviation[^] (Annualised): 15.68%
Beta[^]: 1.17
Sharpe Ratio[^] (Annualised): 0.76
Portfolio Turnover Ratio^{**}: 0.44

Expense Ratio* (As on January 31, 2018)

Direct Plan - 2.19%
Regular Plan - 2.60%

For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

^{**} 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.

^{*} Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Banks	22.43%
Consumer Non Durables	10.32%
Construction Project	9.55%
Software	5.92%
Finance	5.63%
Power	5.43%
Cement	5.21%
Pharmaceuticals	5.21%
Auto	5.21%
Chemicals	4.91%

Portfolio

Name	% of NAV	Name	% of NAV
Banks	22.43	JK Cement Ltd.	1.04
HDFC Bank Ltd.	4.87	Century Textiles & Industries Ltd.	1.00
ICICI Bank Ltd.	4.46	The India Cements Ltd.	0.96
State Bank of India	2.91	Auto	5.21
Kotak Mahindra Bank Ltd.	1.53	Maruti Suzuki India Ltd.	1.95
Karur Vysya Bank Ltd.	1.22	Tata Motors Ltd.	1.72
Bank of Baroda	1.14	Hero MotoCorp Ltd.	1.54
Yes Bank Ltd.	1.05	Chemicals	4.91
Axis Bank Ltd.	1.00	Phillips Carbon Black Ltd.	2.30
Vijaya Bank	0.94	Rain Industries Ltd.	1.45
City Union Bank Ltd.	0.90	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1.16
Canara Bank	0.85	Auto Ancillaries	3.35
Syndicate Bank	0.81	Asahi India Glass Ltd.	1.94
The Federal Bank Ltd.	0.75	Rico Auto Industries Ltd.	1.41
Consumer Non Durables	10.32	Petroleum Products	3.34
United Spirits Ltd.	2.26	Reliance Industries Ltd.	3.34
Dabur India Ltd.	1.95	Industrial Products	3.16
Britannia Industries Ltd.	1.67	Jain Irrigation Systems Ltd.	2.18
ITC Ltd.	1.67	Ramkrishna Forgings Ltd.	0.98
Bombay Burmah Trading Corporation Ltd.	1.66	Hotels, Resorts and Other Recreational Activities	2.14
GlaxoSmithKline Consumer Healthcare Ltd.	1.11	The Indian Hotels Company Ltd.	1.27
Construction Project	5.95	Mahindra Holidays & Resorts India Ltd.	0.87
Larsen & Toubro Ltd.	3.25	Consumer Durables	2.14
KEC International Ltd.	1.75	Bajaj Electricals Ltd.	2.14
Hindustan Construction Company Ltd.	0.95	Non - Ferrous Metals	1.95
Software	5.92	Hindustan Zinc Ltd.	1.09
Infosys Ltd.	2.78	National Aluminium Company Ltd.	0.86
Tata Consultancy Services Ltd.	1.70	Fertilisers	1.78
HCL Technologies Ltd.	1.44	Chambal Fertilisers and Chemicals Ltd.	1.78
Finance	5.63	Minerals/Mining	1.44
Housing Development Finance Corporation Ltd.	2.88	Coal India Ltd.	1.44
Dewan Housing Finance Corporation Ltd.	1.54	Textile Products	1.12
Shriram Transport Finance Company Ltd.	1.21	Raymond Ltd.	1.12
Power	5.43	Telecom - Services	0.78
Tata Power Company Ltd.	2.01	Bharti Airtel Ltd.	0.78
NTPC Ltd.	1.70	Diversified Consumer Services	0.38
Kalpataru Power Transmission Ltd.	1.26	CL Educate Ltd.	0.38
Rattanindia Power Ltd.	0.46	Total Equity	97.80
Pharmaceuticals	5.21	CBLO / Reverse Repo Investments	1.86
Aurobindo Pharma Ltd.	1.48	Cash & Cash Equivalents	0.34
Dishman Carbogen Amcis Ltd.	1.35	Net Assets	100.00
Sun Pharmaceutical Industries Ltd.	1.33		
Abbott India Ltd.	1.05		
Cement	5.21		
Birla Corporation Ltd.	1.13		
Ultratech Cement Ltd.	1.08		

Performance (As on 31/01/2018)

Period	Principal Tax Savings Fund		S&P BSE 200 - TRI* (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	39.89	13989.28	31.70	13169.86	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	15.81	15546.01	11.17	13746.43	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	21.34	26315.79	15.95	20965.65	14.18	19417.88
Since Inception (31-03-1996 to 31-01-2018)	17.49	338657.60	13.55	160800.34	13.29	152928.25

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

*As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 Index PPI values from date 31-03-1996 to 29-06-2007 and TRI values since 29-06-2007

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
31-Mar-08	8.00	90.12	NA	NA
15-Jan-07	5.00	83.66	NA	NA

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Personal Tax Saver Fund[^]

(An open-ended equity linked savings scheme)

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.

Data as on January 31, 2018



Fund Details

Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 500	SIP- ₹ 500
Existing Investor- ₹ 500	STP- ₹ 500
(Available after lock-in period)	RWP- ₹ 500
	(Available after lock-in period)
	6 installments each



Asset Under Management (₹ Cr)

MAAUM: 344.82
AUM: 336.93



Load Structure

Entry Load: NIL
Exit Load: NIL



Allotment Date & Benchmark

Allotment Date
Regular Plan: March 31, 1996
Direct Plan: January 2, 2013
Benchmark: S&P BSE 100



Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth Option.



Fund Manager Details

Name: P.V.K. Mohan
Managing Since: July 2017
Total Experience: 24 years



Ratios & Other Details (As on January 31, 2018)

Standard Deviation[^] (Annualised): 13.45%
Beta[^]: 1.01
Sharpe Ratio[^] (Annualised): 0.47
Portfolio Turnover Ratio^{}:** 0.54



Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 2.00%
Regular Plan - 2.52%



For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

^{**} 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.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



Portfolio

Name	% of NAV	Name	% of NAV
Banks	24.86	Construction Project	4.45
HDFC Bank Ltd.	5.23	Larsen & Toubro Ltd.	3.36
ICICI Bank Ltd.	4.99	Hindustan Construction Company Ltd.	1.09
State Bank of India	3.10	Power	3.84
Kotak Mahindra Bank Ltd.	1.71	Tata Power Company Ltd.	1.95
IndusInd Bank Ltd.	1.65	NTPC Ltd.	1.89
Karur Vysya Bank Ltd.	1.39	Chemicals	3.63
Axis Bank Ltd.	1.10	Phillips Carbon Black Ltd.	2.15
Yes Bank Ltd.	1.06	Rain Industries Ltd.	1.48
Vijaya Bank	1.05	Auto Ancillaries	3.28
Canara Bank	1.01	Asahi India Glass Ltd.	1.79
Bank of Baroda	0.88	Rico Auto Industries Ltd.	1.49
The Federal Bank Ltd.	0.85	Petroleum Products	3.25
Syndicate Bank	0.84	Reliance Industries Ltd.	3.25
Consumer Non Durables	13.32	Industrial Products	3.01
United Spirits Ltd.	2.32	Jain Irrigation Systems Ltd.	1.97
Hindustan Unilever Ltd.	2.25	Ramkrishna Forgings Ltd.	1.04
Dabur India Ltd.	2.11	Non - Ferrous Metals	2.86
ITC Ltd.	1.91	Hindalco Industries Ltd.	1.91
Bombay Burmah Trading Corporation Ltd.	1.83	National Aluminium Company Ltd.	0.95
Britannia Industries Ltd.	1.71	Cement	2.24
GlaxoSmithKline Consumer Healthcare Ltd.	1.19	Ultratech Cement Ltd.	1.16
Software	6.49	The India Cements Ltd.	1.08
Infosys Ltd.	2.91	Consumer Durables	2.10
Tata Consultancy Services Ltd.	1.97	Bajaj Electricals Ltd.	2.10
HCL Technologies Ltd.	1.61	Hotels, Resorts and Other Recreational Activities	2.09
Pharmaceuticals	6.21	The Indian Hotels Company Ltd.	1.28
Sun Pharmaceutical Industries Ltd.	1.84	Mahindra Holidays & Resorts India Ltd.	0.81
Aurobindo Pharma Ltd.	1.82	Minerals/Mining	1.57
Dishman Carbogen Amcis Ltd.	1.34	Coal India Ltd.	1.57
Abbott India Ltd.	1.21	Textile Products	1.23
Auto	5.85	Raymond Ltd.	1.23
Maruti Suzuki India Ltd.	2.28	Ferrous Metals	1.07
Hero MotoCorp Ltd.	1.81	JSW Steel Ltd.	1.07
Tata Motors Ltd.	1.76	Telecom - Services	0.85
Finance	5.73	Bharti Airtel Ltd.	0.85
Housing Development Finance Corporation Ltd.	3.11	Total Equity	97.93
Dewan Housing Finance Corporation Ltd.	1.51	CBLO / Reverse Repo Investments	3.78
Shriram Transport Finance Company Ltd.	1.11	Cash & Cash Equivalents	-1.71
		Net Assets	100.00



Performance (As on 31/01/2018)

Period	Principal Personal Tax Saver Fund		S&P BSE 100 - TRI* (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	27.44	12743.79	31.05	13104.95	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	9.59	13168.63	10.11	13357.56	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	15.52	20577.85	15.00	20122.44	14.18	19417.88
Since Inception (31-03-1996 to 31-01-2018)	20.80	621347.70	13.08	146721.70	13.29	152928.25

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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.

Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

*As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 100 Index PRI values from date 31-03-1996 to 29-06-2007 and TRI values since 29-06-2007



Dividend Update

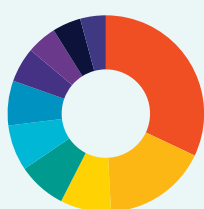
Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
25-Mar-08	40.00	124.66	NA	NA
26-Feb-08	20.00	172.57	NA	NA
31-Dec-07	11.00	221.26	NA	NA

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

[^]Fresh sale of units i.e. by way of purchase/ Switch-ins and registration of fresh SIP arrangement under the Scheme is suspended till further notice.

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Banks	24.86%
Consumer Non Durables	13.32%
Software	6.49%
Pharmaceuticals	6.21%
Auto	5.85%
Finance	5.73%
Construction Project	4.45%
Power	3.84%
Chemicals	3.63%
Auto Ancillaries	3.28%

Principal Large Cap Fund

(An open-ended equity scheme)

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

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)	
Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)
MAAUM: 325.04
AUM: 323.94



Load Structure

Entry Load: NIL
Exit Load: If redeemed on or before 1 Year from the date of allotment - 1%

Allotment Date & Benchmark

Allotment Date
 Regular Plan: November 11, 2005
 Direct Plan: January 2, 2013
Benchmark: S&P BSE 100



Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Half Yearly Dividend Option.
 Half Yearly Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details

Name: Dhimant Shah
Managing Since: July 2017
Total Experience: 26 years



Ratios & Other Details (As on January 31, 2018)
Standard Deviation[^] (Annualised): 12.89%
Beta[^]: 0.98
Sharpe Ratio[^] (Annualised): 0.44
Portfolio Turnover Ratio^{}:** 0.66

Expense Ratio[#] (As on January 31, 2018)
Direct Plan - 1.91%
Regular Plan - 2.54%



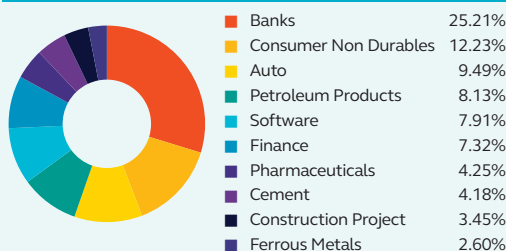
For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days-MIBOR Rate as on January 31, 2018).

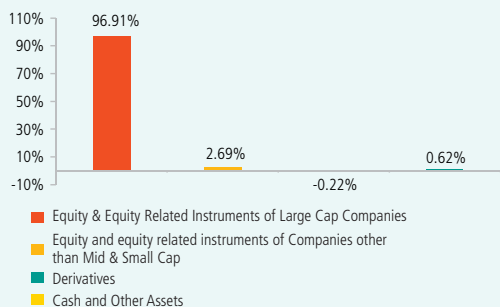
^{**} The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Market Cap Allocation (As on January 31, 2018) (% of NAV)



Portfolio

Name	% of NAV	Name	% of NAV
Banks	25.21	Cement	4.18
HDFC Bank Ltd.	6.02	Shree Cement Ltd.	2.23
ICICI Bank Ltd.	5.48	Ultratech Cement Ltd.	1.95
State Bank of India	3.57	Construction Project	3.45
Kotak Mahindra Bank Ltd.	3.18	Larsen & Toubro Ltd.	3.45
IndusInd Bank Ltd.	2.85	Ferrous Metals	2.60
Yes Bank Ltd.	1.18	JSW Steel Ltd.	1.05
Axis Bank Ltd.	1.08	Kirloskar Ferrous Industries Ltd.	0.91
The Federal Bank Ltd.	1.07	Rama Steel Tubes Ltd.	0.64
Bank of Baroda	0.78	Media & Entertainment	2.05
Consumer Non Durables	12.23	Zee Entertainment Enterprises Ltd.	2.05
ITC Ltd.	3.77	Chemicals	1.93
Hindustan Unilever Ltd.	3.45	Navin Fluorine International Ltd.	1.10
Britannia Industries Ltd.	2.82	Rain Industries Ltd.	0.83
Asian Paints Ltd.	1.28	Non - Ferrous Metals	1.92
Manpasand Beverages Ltd.	0.91	Hindalco Industries Ltd.	1.92
Auto	9.49	Gas	1.26
Maruti Suzuki India Ltd.	4.68	Petronet LNG Ltd.	0.85
Hero MotoCorp Ltd.	2.47	GAIL (India) Ltd.	0.41
Tata Motors Ltd.	2.03	Textile Products	1.17
Tata Motors Ltd. A-DVR	0.31	Raymond Ltd.	1.17
Petroleum Products	8.13	Construction	1.14
Reliance Industries Ltd.	4.52	ITD Cementation India Ltd.	1.14
Hindustan Petroleum Corporation Ltd.	2.21	Fertilisers	1.11
Bharat Petroleum Corporation Ltd.	1.40	Coromandel International Ltd.	1.11
Software	7.91	Auto Ancillaries	1.06
Infosys Ltd.	3.23	Apollo Tyres Ltd.	1.06
HCL Technologies Ltd.	2.40	Power	0.95
L&T Technology Services Ltd.	1.51	Power Grid Corporation of India Ltd.	0.95
Cyient Ltd.	0.77	Telecom - Services	0.88
Finance	7.32	Bharti Airtel Ltd.	0.88
Housing Development Finance Corporation Ltd.	4.48	Industrial Capital Goods	0.85
Housing and Urban Development Corporation Ltd.	1.23	BEML Ltd.	0.85
Magma Fincorp Ltd.	0.81	Industrial Products	0.51
Bajaj Finserv Ltd.	0.80	Jain Irrigation Systems Ltd.	0.51
Pharmaceuticals	4.25	Total Equity	99.60
Abbott India Ltd.	1.35	DERIVATIVES	0.62
Natco Pharma Ltd.	1.22	GAIL (India) Ltd.	0.62
Aurobindo Pharma Ltd.	0.99	CBLO / Reverse Repo Investments	1.34
Sun Pharmaceutical Industries Ltd.	0.69	Cash & Cash Equivalents	-1.56
		Net Assets	100.00

Performance (As on 31/01/2018)

Period	Principal Large Cap Fund		S&P BSE 100 - TRI* (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	26.85	12685.02	31.05	13104.95	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	9.61	13173.81	10.11	13357.56	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	15.41	20479.87	15.00	20122.44	14.18	19417.88
Since Inception (11-11-2005 to 31-01-2018)	16.33	63590.00	14.22	50854.87	14.09	50135.82

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 100 Index PRI values from date 11-11-2005 to 29-06-2007 and TRI values since 29-06-2007

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
15-Dec-17	2.11	28.09	1.72	28.46
16-Jun-17	5.98	31.90	6.13	32.31
23-Dec-16	1.12	27.34	1.22	27.70

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
 Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Dividend Yield Fund

(An open-ended equity scheme)

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.

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 139.89
AUM: 138.22

Load Structure

Entry Load: NIL
Exit Load: If redeemed on or before 1 Year from the date of allotment - 1%

Allotment Date & Benchmark

Allotment Date
Regular Plan: October 15, 2004
Direct Plan: January 2, 2013
Benchmark: Nifty Dividend Opportunities 50

Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Half Yearly Dividend Option.
Half Yearly Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details

Name: Dhimant Shah
Managing Since: December 2011
Total Experience: 26 years

Ratios & Other Details (As on January 31, 2018)

Standard Deviation[^] (Annualised): 14.46%
Beta[^]: 1.03
Sharpe Ratio[^] (Annualised): 0.66
Portfolio Turnover Ratio^{}:** 0.55

Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 2.49%
Regular Plan - 2.65%

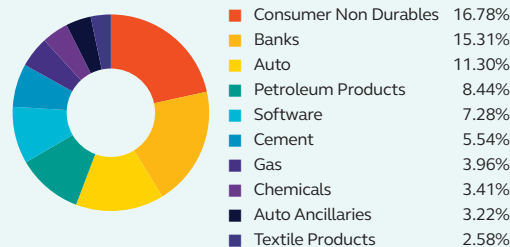
For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

^{**} 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.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Portfolio

Name	% of NAV	Name	% of NAV
Consumer Non Durables	16.78	Textile Products	2.58
Hindustan Unilever Ltd.	8.35	Raymond Ltd.	0.98
ITC Ltd.	4.36	SRF Ltd.	0.91
VST Industries Ltd.	2.54	Himatsingka Seide Ltd.	0.69
Colgate Palmolive (India) Ltd.	1.53	Construction Project	2.47
Banks	15.31	Larsen & Toubro Ltd.	1.31
ICICI Bank Ltd.	4.02	KEC International Ltd.	1.16
HDFC Bank Ltd.	3.60	Oil	2.44
State Bank of India	3.06	Oil & Natural Gas Corporation Ltd.	1.48
IndusInd Bank Ltd.	1.64	Oil India Ltd.	0.96
Axis Bank Ltd.	1.07	Non - Ferrous Metals	2.40
Kotak Mahindra Bank Ltd.	1.01	Hindalco Industries Ltd.	1.24
City Union Bank Ltd.	0.91	Hindustan Zinc Ltd.	1.16
Auto	11.30	Ferrous Metals	2.39
Maruti Suzuki India Ltd.	5.06	Jindal Steel & Power Ltd.	1.06
Hero MotoCorp Ltd.	3.61	Kirloskar Ferrous Industries Ltd.	0.70
Bajaj Auto Ltd.	1.90	Rama Steel Tubes Ltd.	0.63
Tata Motors Ltd. A-DVR	0.73	Industrial Products	2.13
Petroleum Products	8.44	HEG Ltd.	1.08
Reliance Industries Ltd.	3.30	Uflex Ltd.	1.05
Bharat Petroleum Corporation Ltd.	2.70	Pharmaceuticals	1.92
Hindustan Petroleum Corporation Ltd.	2.44	Dishman Carbogen Amcis Ltd.	1.10
Software	7.28	Aurobindo Pharma Ltd.	0.82
Infosys Ltd.	3.25	Consumer Durables	1.44
Cyient Ltd.	2.02	Orient Electric Ltd. @**	1.03
Sasken Technologies Ltd.	1.10	Orient Paper & Industries Ltd.	0.41
HCL Technologies Ltd.	0.91	Finance	1.40
Cement	5.54	Bajaj Holdings & Investment Ltd.	1.40
Dalmia Bharat Ltd.	2.88	Pesticides	1.28
Ultratech Cement Ltd.	2.66	PI Industries Ltd.	1.28
Gas	3.96	Paper	1.08
Indraprastha Gas Ltd.	1.65	Tamil Nadu Newsprint & Papers Ltd.	1.08
Petronet LNG Ltd.	1.36	Construction	0.93
Gujarat State Petronet Ltd.	0.95	NBCC (India) Ltd.	0.93
Chemicals	3.41	Telecom - Services	0.86
Aarti Industries Ltd.	1.27	Bharti Airtel Ltd.	0.86
Phillips Carbon Black Ltd.	1.13	Industrial Capital Goods	0.81
Himadri Speciality Chemical Ltd.	1.01	Texmaco Rail & Engineering Ltd.	0.81
Auto Ancillaries	3.22	Total Equity	99.37
Exide Industries Ltd.	1.05	Investment Funds/Mutual Funds	0.16
CEAT Ltd.	0.97	Principal Cash Management Fund - Growth Option	0.16
Asahi India Glass Ltd.	0.94	CBLO / Reverse Repo Investments	0.52
Amara Raja Batteries Ltd.	0.18	Cash & Cash Equivalents	-0.05
Motherson Sumi Systems Ltd.	0.08	Net Assets	100

Performance (As on 31/01/2018)

Period	Principal Dividend Yield Fund		Nifty Dividend Opportunities 50 - TRI (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	38.28	13828.13	28.14	12813.54	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	14.01	14829.73	10.73	13583.17	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	15.91	20934.76	12.18	17772.72	14.18	19417.88
Since Inception (15-10-2004 to 31-01-2018)	13.65	54870.00	NA	NA	16.06	72514.92

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
15-Dec-17	3.50	26.24	NA	NA
16-Jun-17	5.82	28.38	2.93	29.32
23-Dec-16	0.95	23.65	1.23	24.66

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Index Fund - Nifty

(An open-ended index scheme)

Investment Objective: To invest principally in securities that comprise Nifty 50 and subject to tracking errors endeavour to attain results commensurate with the Nifty 50.

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)	Special Products
Lumpsum	SIP- ₹ 2,000
New Investor- ₹ 5,000	STP- ₹ 1,000
Existing Investor- ₹ 1,000	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)
MAAUM: 18.88
AUM: 19.12

Load Structure
Entry Load: NIL
Exit Load: 1% - if redeemed on or before 90 days from the date of allotment; Nil - if redeemed after 90 days from the date of allotment.

Allotment Date & Benchmark
Allotment Date
 Regular Plan: July 27, 1999
 Direct Plan: January 2, 2013
Benchmark: Nifty 50

Plans Regular Plan & Direct Plan.
Options Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details
Name: Rajat Jain
Managing Since: August 2015
Total Experience: 28 years

Ratios & Other Details (As on January 31, 2018)
Standard Deviation[^] (Annualised): 12.50%
Beta[^]: 0.88
Sharpe Ratio[^] (Annualised): 0.28
Portfolio Turnover Ratio^{}:** 0.22
Tracking Deviation^{*}: 0.08%

Expense Ratio[#] (As on January 31, 2018)
Direct Plan - 0.45%
Regular Plan - 0.95%

For NAV details, please refer page 6

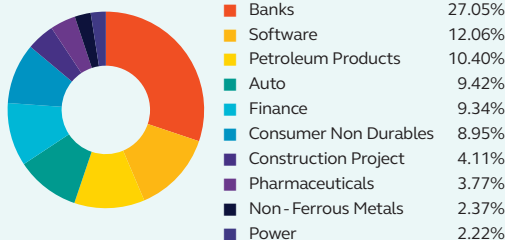
Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

^{**} 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.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

^{*} Trailing 12 months (Annualized).

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Portfolio

Name	% of NAV	Name	% of NAV
Banks	27.05	Cipla Ltd.	0.71
HDFC Bank Ltd.	9.65	Dr. Reddy's Laboratories Ltd.	0.63
ICICI Bank Ltd.	5.33	Lupin Ltd.	0.50
Kotak Mahindra Bank Ltd.	3.48	Aurobindo Pharma Ltd.	0.42
State Bank of India	2.74	Non - Ferrous Metals	2.37
Axis Bank Ltd.	2.22	Vedanta Ltd.	1.49
Indusind Bank Ltd.	2.10	Hindalco Industries Ltd.	0.88
Yes Bank Ltd.	1.53	Power	2.22
Software	12.06	NTPC Ltd.	1.22
Infosys Ltd.	5.41	Power Grid Corporation of India Ltd.	1.00
Tata Consultancy Services Ltd.	3.65	Cement	1.52
HCL Technologies Ltd.	1.29	Ultratech Cement Ltd.	1.07
Tech Mahindra Ltd.	0.90	Ambuja Cements Ltd.	0.45
Wipro Ltd.	0.81	Telecom - Services	1.37
Petroleum Products	10.40	Bharti Airtel Ltd.	1.37
Reliance Industries Ltd.	7.80	Oil	1.35
Indian Oil Corporation Ltd.	1.00	Oil & Natural Gas Corporation Ltd.	1.35
Bharat Petroleum Corporation Ltd.	0.90	Ferrous Metals	1.11
Hindustan Petroleum Corporation Ltd.	0.70	Tata Steel Ltd.	1.11
Auto	9.42	Minerals/Mining	0.92
Maruti Suzuki India Ltd.	2.97	Coal India Ltd.	0.92
Tata Motors Ltd.	1.74	Transportation	0.77
Mahindra & Mahindra Ltd.	1.67	Adani Ports and Special Economic Zone Ltd.	0.77
Hero MotoCorp Ltd.	1.13	Media & Entertainment	0.76
Bajaj Auto Ltd.	1.07	Zee Entertainment Enterprises Ltd.	0.76
Eicher Motors Ltd.	0.84	Gas	0.72
Finance	9.34	GAIL (India) Ltd.	0.72
Housing Development Finance Corporation Ltd.	7.35	Pesticides	0.65
Indiabulls Housing Finance Ltd.	1.06	UPL Ltd.	0.65
Bajaj Finance Ltd.	0.93	Telecom - Equipment & Accessories	0.64
Consumer Non Durables	8.95	Bharti Infratel Ltd.	0.64
ITC Ltd.	5.45	Auto Ancillaries	0.42
Hindustan Unilever Ltd.	2.30	Bosch Ltd.	0.42
Asian Paints Ltd.	1.20	Total Equity	99.92
Construction Project	4.11	CBLO / Reverse Repo Investments	0.18
Larsen & Toubro Ltd.	4.11	Cash & Cash Equivalents	-0.10
Pharmaceuticals	3.77	Net Assets	100.00
Sun Pharmaceutical Industries Ltd.	1.51		

Performance (As on 31/01/2018)

Period	Principal Index Fund - Nifty		Nifty 50 - TRI (Scheme's Benchmark)		S&P BSE Sensex - TRI* (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	29.01	12901.11	30.48	13047.99	31.74	13174.18
3 Years (30-01-2015 to 31-01-2018)	8.00	12603.62	9.10	12991.20	8.70	12848.81
5 Years (31-01-2013 to 31-01-2018)	13.14	18542.36	14.18	19417.88	14.21	19438.39
Since Inception (27-07-1999 to 31-01-2018)	11.59	76247.10	13.74	108663.15	12.66	91107.71

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

*As TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of S&P BSE Sensex Index PRI values from date 27-07-1999 to 31-05-2007 and TRI values since 31-05-2007

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
24-Dec-08	3.7500	15.7934	NA	NA

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Arbitrage Fund

(An open-ended equity scheme)

Investment Objective: The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

Data as on January 31, 2018



Fund Details

Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 9.16
AUM: 8.59



Load Structure

Entry Load: NIL

Exit Load: 0.50% - If redeemed on or before 30 days from the date of allotment. NIL - If redeemed after 30 days from the date of allotment. (w.e.f. Aug. 17, 2016)



Allotment Date & Benchmark

Allotment Date

Regular Plan: April 21, 2016
Direct Plan: April 21, 2016



Benchmark: CRISIL Liquid Fund Index

Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Monthly* Dividend Option. Monthly* Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.



Fund Manager Details

Name: Rajat Jain
Managing Since: April 2016
Total Experience: 28 years



Other Details (As on January 31, 2018)
Portfolio Turnover Ratio:** 12.29

Expense Ratio# (As on January 31, 2018)

Direct Plan - 0.42%
Regular Plan - 1.04%



For NAV details, please refer page 6

Note: ** 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.

Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

* Effective February 01, 2017.



Portfolio

Name	Rating / Industry	% of NAV	% of NAV Derivatives
Cash Future Arbitrage		70.22	-70.44
Bharti Airtel Ltd.	Telecom - Services	8.69	
Bharti Airtel Ltd.	Stock Future		-8.72
IDFC Ltd.	Finance	7.78	
IDFC Ltd.	Stock Future		-7.81
IRB Infrastructure Developers Ltd.	Construction	7.71	
IRB Infrastructure Developers Ltd.	Stock Future		-7.69
Aurobindo Pharma Ltd.	Pharmaceuticals	7.61	
Aurobindo Pharma Ltd.	Stock Future		-7.60
Dewan Housing Finance Corporation Ltd.	Finance	7.10	
Dewan Housing Finance Corporation Ltd.	Stock Future		-7.14
The India Cements Ltd.	Cement	6.84	
The India Cements Ltd.	Stock Future		-6.86
Reliance Industries Ltd.	Petroleum Products	6.70	
Reliance Industries Ltd.	Stock Future		-6.74
NBCC (India) Ltd.	Construction	4.73	
NBCC (India) Ltd.	Stock Future		-4.74
Jet Airways (India) Ltd.	Transportation	4.20	
Jet Airways (India) Ltd.	Stock Future		-4.23
CESC Ltd.	Power	4.04	
CESC Ltd.	Stock Future		-4.07
Fortis Healthcare Ltd.	Healthcare Services	3.96	
Fortis Healthcare Ltd.	Stock Future		-3.98
Reliance Capital Ltd.	Finance	0.86	
Reliance Capital Ltd.	Stock Future		-0.86
Commercial Paper		11.52	
Kribhco Fertilizers Ltd.	[ICRA]A1+	5.77	
Magma Fincorp Ltd.	CRISIL A1+	4.65	
Cox & Kings Ltd.	BWR A1+	1.10	
Investment Funds/Mutual Funds		12.57	
Principal Cash Management Fund - Growth Option	Mutual Fund	12.57	
CBLO / Reverse Repo Investments		3.50	
Cash & Cash Equivalents		2.19	
Net Assets		100.00	



Performance (As on 31/01/2018)

Period	Principal Arbitrage Fund		CRISIL Liquid Fund Index (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	5.14	10514.22	6.68	10667.98	30.48	13047.99
Since Inception (21-04-2016 to 31-01-2018)	5.50	11000.40	6.88	11257.26	22.11	14272.72

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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.

Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Above one year performance of Principal Arbitrage Fund is not given as the scheme have not been in existence for 3 years.



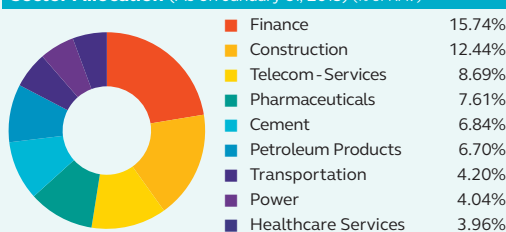
Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
15-Sep-17	NA	NA	0.0623	10.5758
17-Mar-17	0.0470	10.2725	0.0473	10.3376
17-Feb-17	0.0470	10.2923	0.0473	10.3520

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Sector Allocation (As on January 31, 2018) (% of NAV)



Principal Balanced Fund

(An open-ended balanced scheme)

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

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)

Lumpsum
New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products
SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each

Asset Under Management (₹ Cr)

MAAUM: 975.87
AUM: 1,022.86



Load Structure

Entry Load: NIL

Exit Load: If redeemed/ switched on or before 1 year from the date of allotment: - Nil for redemption/ switch out of units upto 24% of the units allotted (the limit) - 1% on redemption in excess of 24% of the limit stated above- Redemption of units would be done on First in First out Basis (FIFO) Nil thereafter



Allotment Date & Benchmark

Allotment Date

Regular Plan: January 14, 2000
Direct Plan: January 2, 2013



Benchmark: CRISIL Hybrid 35+65 - Aggressive Index



Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Monthly Dividend Option. Monthly Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details

Name: P.V.K. Mohan (For Equity Portion) & Bekky Kuriakose (For Debt Portion)
Managing Since: May 2010 & Mar 2016
Total Experience: 24 years & 17 years



Ratios & Other Details (As on January 31, 2018)
Standard Deviation[^] (Annualised): 11.12%
Beta[^]: 1.22
Sharpe Ratio[^] (Annualised): 0.87
Portfolio Turnover Ratio^{**}: 1.37

Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 0.66%
Regular Plan - 2.54%



For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on January 31, 2018).

^{**} 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.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees. [@] For equity portion only.

Average Maturity of the Debt Portfolio (As on January 31, 2018)

Excluding Debt Mutual Fund units: 3.72 years (33.53% of the net assets)

Debt Mutual Fund units:

Principal Credit Opportunities Fund : 360 days (1.48% of the net assets)

Modified Duration of the Debt Portfolio (As on January 31, 2018)

Excluding Debt Mutual Fund units: 2.74 years (33.53% of the net assets)

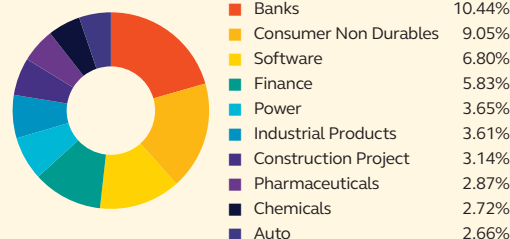
Debt Mutual Fund units:

Principal Credit Opportunities Fund : 291 days (1.48% of the net assets)

Gross Yield To Maturity of the Debt Portfolio

7.65%

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV	Name	Rating	% of NAV
Banks		10.44	Gas		1.08
HDFC Bank Ltd.		2.84	GAIL (India) Ltd.		1.08
ICICI Bank Ltd.		1.77	Hotels, Resorts and Other		0.84
Kotak Mahindra Bank Ltd.		1.45	Recreational Activities		0.84
State Bank of India		1.42	The Indian Hotels Company Ltd.		0.84
Bank of Baroda		0.86	Telecom - Services		0.76
Punjab National Bank		0.80	Bharti Airtel Ltd.		0.76
Axis Bank Ltd.		0.50	Textile Products		0.62
The Federal Bank Ltd.		0.40	Raymond Ltd.		0.62
Vijaya Bank		0.40	Construction		0.61
Consumer Non Durables		9.05	ITD Cementation India Ltd.		0.61
ITC Ltd.		2.48	Petroleum Products		0.51
United Spirits Ltd.		2.13	Reliance Industries Ltd.		0.51
GlaxoSmithKline Consumer Healthcare Ltd.		1.37	Auto Ancillaries		0.49
Dabur India Ltd.		1.13	Asahi India Glass Ltd.		0.49
Hindustan Unilever Ltd.		1.00	Diversified Consumer Services		0.05
Bombay Burmah Trading Corporation Ltd.		0.51	CL Educate Ltd.		0.05
Britannia Industries Ltd.		0.43	Total Equity		67.12
Software		6.80	Certificate of Deposit		0.96
Infosys Ltd.		1.99	ICICI Bank Ltd.	CARE A1+	0.96
Tata Consultancy Services Ltd.		1.52	Commercial Paper		3.30
Cyient Ltd.		1.28	Kribhco Fertilizers Ltd.	[ICRA]A1+	0.68
HCL Technologies Ltd.		1.06	Cox & Kings Ltd.	BWR A1+	0.59
Tech Mahindra Ltd.		0.95	HCL Infosystems Ltd.	[ICRA]A1	0.58
Finance		5.83	SREI Equipment Finance Ltd.	[ICRA]A1+	0.49
Housing Development Finance Corporation Ltd.		1.92	Sudarshan Chemical Industries Ltd.	IND A1+	0.49
Mahindra & Mahindra Financial Services Ltd.		1.83	Cox & Kings Ltd.	BWR A1+	0.47
Magma Fincorp Ltd.		0.89	BONDS & NCDs		13.70
Devan Housing Finance Corporation Ltd.		0.83	National Bank for Agriculture and Rural Development	CRISIL AAA	1.45
Shriram Transport Finance Company Ltd.		0.36	Tata Motors Ltd.	CARE AA+	1.45
Power		3.65	Reliance Industries Ltd	CRISIL AAA	1.43
Tata Power Company Ltd.		1.69	Power Finance Corporation Ltd	CRISIL AAA	1.07
NTPC Ltd.		1.10	Reliance Utilities & Power Private Ltd	CRISIL AAA	1.01
Power Grid Corporation of India Ltd.		0.86	HDFC Bank Ltd	CRISIL AA+	0.98
Industrial Products		3.61	Devan Housing Finance Corporation Ltd	BWR AAA	0.89
Jain Irrigation Systems Ltd.		1.37	Ess Kay Fincorp Ltd	IND A (SO)	0.66
HEG Ltd.		0.80	Sprit Textiles Private Ltd	BWR AA-	0.51
Ramkrishna Forgings Ltd.		0.76	National Bank for Agriculture and Rural Development	CRISIL AAA	0.50
Uflex Ltd.		0.68	Devan Housing Finance Corporation Ltd	BWR AAA	0.49
Construction Project		3.14	Piramal Enterprises Ltd	[ICRA]AA	0.49
Larsen & Toubro Ltd.		2.33	Housing Development Finance Corporation Ltd	CRISIL AAA	0.49
KEC International Ltd.		0.81	Housing Development Finance Corporation Ltd	CRISIL AAA	0.49
Pharmaceuticals		2.87	LIC Housing Finance Ltd	CRISIL AAA	0.49
Sun Pharmaceutical Industries Ltd.		1.23	PNB Housing Finance Ltd	IND AAA	0.48
Dishman Carbogen Amcis Ltd.		0.87	Avance Financial Services Ltd	CARE AA+ (SO)	0.29
Aurobindo Pharma Ltd.		0.77	Tata Motors Ltd	CARE AA+	0.20
Chemicals		2.72	Indiabulls Housing Finance Ltd	BWR AAA	0.13
Phillips Carbon Black Ltd.		1.61	NTPC Ltd	CRISIL AAA	0.10
Rain Industries Ltd.		1.11	Aspire Home Finance Corporation Ltd	[ICRA]AA-	0.10
Auto		2.66	Sovereign		9.25
Hero MotoCorp Ltd.		1.07	6.79% Government of India Security	Sovereign	2.00
Tata Motors Ltd.		0.85	7.68% Government of India Security	Sovereign	1.74
Maruti Suzuki India Ltd.		0.74	6.84% Government of India Security	Sovereign	1.49
Cement		2.44	7.59% Government of India Security	Sovereign	1.47
Ultratech Cement Ltd.		0.80	7.59% Government of India Security	Sovereign	0.87
Century Textiles & Industries Ltd.		0.49	6.57% Government of India Security	Sovereign	0.70
Birla Corporation Ltd.		0.44	7.72% Government of India Security	Sovereign	0.50
ACC Ltd.		0.36	7.17% Government of India Security	Sovereign	0.48
Ambuja Cements Ltd.		0.35	STATE GOVERNMENT SECURITIES		0.96
Ferrous Metals		2.18	8.11% Chhattisgarh State Government Security	Sovereign	0.49
Kirloskar Ferrous Industries Ltd.		1.13	7.33% Maharashtra State Government Security	Sovereign	0.47
Steel Authority of India Ltd.		1.05	Investment Funds/Mutual Funds		1.48
Minerals/Mining		1.93	Principal Credit Opportunities Fund - Direct Plan - Growth Option	Mutual Fund	1.48
Coal India Ltd.		1.93	CBLO / Reverse Repo Investments		5.36
Non - Ferrous Metals		1.74	Cash & Cash Equivalents		-2.13
Hindustan Zinc Ltd.		0.98	Net Assets		100.00
National Aluminium Company Ltd.		0.76			
Consumer Durables		1.62			
Bajaj Electricals Ltd.		1.62			
Fertilisers		1.48			
Chambal Fertilisers and Chemicals Ltd.		1.48			



Performance (As on 31/01/2018)

Period	Principal Balanced Fund		CRISIL Hybrid 35+65 - Aggressive Index* (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	32.39	13239.12	21.04	12104.16	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	14.61	15066.28	10.27	13414.69	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	17.56	22461.49	13.53	18870.85	14.18	19417.88
Since Inception (14-01-2000 to 31-01-2018)	11.99	77290.00	NA	NA	12.77	87562.45

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

* The equity component of CRISIL Hybrid 35+65 - Aggressive Index is represented by total returns variant of S&P BSE 200



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
17-Jan-18	0.3018	30.1600	0.3416	34.1500
15-Dec-17	0.2918	29.2200	0.3297	33.0300
17-Nov-17	0.2960	29.5300	0.3340	33.3300
17-Oct-17	0.2850	29.2000	0.3211	32.9100

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal SMART Equity Fund

(An open-ended equity scheme)

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.

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)



Lumpsum
New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products
SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each

Asset Under Management (₹ Cr)

MAAUM: 182.78
AUM: 179.47



Load Structure

Entry Load: NIL

Exit Load: If redeemed/ switched on or before 1 year from the date of allotment. - Nil for redemption/ switch out of units upto 24% of the units allotted (the limit) - 1% on redemption in excess of 24% of the limit stated above - Redemption of units would be done on First in First out Basis (FIFO) Nil thereafter



Allotment Date & Benchmark

Allotment Date

Regular Plan: December 16, 2010
Direct Plan: January 2, 2013



Benchmark: CRISIL Hybrid 35+65- Aggressive Index



Plans: Regular Plan & Direct Plan.

Options: Both the Plans offer Growth & Monthly Dividend Option. Monthly Dividend Option under both the Plans offers facility of Payout, Reinvestment and Sweep.

Fund Manager Details

Name: P.V.K. Mohan (For Equity Portion) & Bekky Kuriakose (For Debt Portion)
Managing Since: July 2017 & January 2018
Total Experience: 24 years & 17 years



Ratios & Other Details (As on January 31, 2018)

Standard Deviation[^] (Annualised): 5.63%
Beta[^]: 0.63
Sharpe Ratio[^] (Annualised): 0.15
Portfolio Turnover Ratio^{}:** 6.16

Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 0.78%
Regular Plan - 2.69%



For NAV details, please refer page 6

Note: [^] The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days-MIBOR Rate as on January 31, 2018).

^{**} 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.

[#] Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



Portfolio

Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives	Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives
Banks		7.04		Reliance Industries Ltd.	Stock Future		-6.07
HDFC Bank Ltd.		1.72		Maruti Suzuki India Ltd.	Auto	3.17	
ICICI Bank Ltd.		1.55		Maruti Suzuki India Ltd.	Stock Future		-3.18
State Bank of India		1.27		Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	3.15	
Kotak Mahindra Bank Ltd.		0.94		Sun Pharmaceutical Industries Ltd.	Stock Future		-3.16
IndusInd Bank Ltd.		0.84		Century Textiles & Industries Ltd.	Cement	2.29	
Bank of Baroda		0.72		Century Textiles & Industries Ltd.	Stock Future		-2.30
Consumer Non Durables		5.93		Bajaj Auto Ltd.	Auto	1.76	
United Spirits Ltd.		1.78		Bajaj Auto Ltd.	Stock Future		-1.77
ITC Ltd.		1.12		Escorts Ltd.	Auto	1.09	
Britannia Industries Ltd.		1.07		Escorts Ltd.	Stock Future		-1.10
GlaxoSmithKline Consumer Healthcare Ltd.		1.02		Chennai Petroleum Corporation Ltd.	Petroleum Products	1.00	
Hindustan Unilever Ltd.		0.94		Chennai Petroleum Corporation Ltd.	Stock Future		-1.01
Power		3.86		Reliance Infrastructure Ltd.	Power	0.97	
Tata Power Company Ltd.		1.50		Reliance Infrastructure Ltd.	Stock Future		-0.97
NTPC Ltd.		1.35		Tata Motors Ltd. A-DVR	Auto	0.65	
Power Grid Corporation of India Ltd.		1.01		Tata Motors Ltd. A-DVR	Stock Future		-0.66
Software		3.41		Indiabulls Housing Finance Ltd.	Finance	0.62	
Infosys Ltd.		1.20		Indiabulls Housing Finance Ltd.	Stock Future		-0.62
Tata Consultancy Services Ltd.		1.20		Tech Mahindra Ltd.	Software	0.49	
HCL Technologies Ltd.		1.01		Tech Mahindra Ltd.	Stock Future		-0.49
Auto		3.00		Reliance Power Ltd.	Power	0.46	
Maruti Suzuki India Ltd.		1.37		Reliance Power Ltd.	Stock Future		-0.47
Hero MotoCorp Ltd.		1.11		Balrampur Chini Mills Ltd.	Consumer Non Durables	0.29	
Tata Motors Ltd.		0.52		Balrampur Chini Mills Ltd.	Stock Future		-0.29
Pharmaceuticals		2.18		ITC Ltd.	Consumer Non Durables	0.22	
Aurobindo Pharma Ltd.		1.10		ITC Ltd.	Stock Future		-0.22
Divi's Laboratories Ltd.		0.57		Jet Airways (India) Ltd.	Transportation	0.20	
Sun Pharmaceutical Industries Ltd.		0.51		Jet Airways (India) Ltd.	Stock Future		-0.20
Construction Project		2.00		Commercial Paper		5.43	
Larsen & Toubro Ltd.		2.00		Cox & Kings Ltd.	BWR A1+	2.77	
Finance		1.98		Kribhco Fertilizers Ltd.	[ICRA]A1+	1.66	
Housing Development Finance Corporation Ltd.		1.04		Cox & Kings Ltd.	BWR A1+	1.00	
Mahindra & Mahindra Financial Services Ltd.		0.94		Treasury Bill		0.46	
Cement		1.59		TBILL 323 DAYS 2018	Sovereign	0.46	
Ultratech Cement Ltd.		0.61		Sovereign		2.72	
Shree Cement Ltd.		0.61		6.84% Government of India Security	Sovereign	2.72	
Grasim Industries Ltd.		0.37		BONDS & NCDs		9.73	
Minerals/Mining		1.59		JM Financial Products Ltd.	CRISIL AA	2.20	
Coal India Ltd.		1.59		Manappuram Finance Ltd.	CARE AA	1.84	
Petroleum Products		0.91		Tata Motors Ltd.	CARE AA+	1.67	
Reliance Industries Ltd.		0.91		Piramal Enterprises Ltd.	[ICRA]AA	1.66	
Non - Ferrous Metals		0.80		Dewan Housing Finance Corporation Ltd.	BWR AAA	1.12	
Hindalco Industries Ltd.		0.80		Indiabulls Housing Finance Ltd.	BWR AAA	0.67	
Media & Entertainment		0.62		Power Grid Corporation of India Ltd.	CRISIL AAA	0.57	
Zee Entertainment Enterprises Ltd.		0.62		Investment Funds/Mutual Funds		1.88	
Telecom - Services		0.54		Principal Cash Management Fund - Growth Option	Mutual Fund	1.88	
Bharti Airtel Ltd.		0.54		CBLO / Reverse Repo Investments		11.62	
Ferrous Metals		0.29		Cash & Cash Equivalents		2.36	
JSW Steel Ltd.		0.29		Net Assets		100.00	
Total Equity		35.74					
Cash Future Arbitrage		30.06	-30.21				
Dewan Housing Finance Corporation Ltd.	Finance	7.67					
Dewan Housing Finance Corporation Ltd.	Stock Future		-7.70				
Reliance Industries Ltd.	Petroleum Products	6.03					



Performance (As on 31/01/2018)

Period	Principal Smart Equity Fund		CRISIL Hybrid 35+65- Aggressive Index* (Scheme's Benchmark)		Nifty 50- TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	10.91	11091.31	21.04	12104.16	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	5.96	11899.64	10.27	13414.69	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	11.45	17202.07	13.53	18870.85	14.18	19417.88
Since Inception (16-12-2010 to 31-01-2018)	10.15	19920.00	10.65	20574.82	10.36	20194.84

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are based on standard investment of ₹ 10,000/- made at the beginning of relevant period. Performance of the dividend option for investors would be net of dividend distribution tax, as applicable.

Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

* The equity component of CRISIL Hybrid 35+65 - Aggressive Index is represented by total returns variant of S&P BSE 200



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
17-Jan-18	0.1426	15.6200	0.1562	17.1000
15-Dec-17	0.1489	15.5500	0.1627	17.0000
17-Nov-17	0.1503	15.6700	0.1641	17.1100
17-Oct-17	0.1499	15.7000	0.1636	17.1400

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Sector Allocation of Equity Instruments (Top 10)

(As on January 31, 2018) (% of NAV)



Banks	7.04%
Consumer Non Durables	5.93%
Power	3.86%
Software	3.41%
Auto	3.00%
Pharmaceuticals	2.18%
Construction Project	2.00%
Finance	1.98%
Cement	1.59%
Minerals/Mining	1.59%

Principal Equity Savings Fund

(An open-ended equity scheme)

Investment Objective: The investment objective of the Scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. However, there can be no assurance that the investment objective of the Scheme will be realized or that income will be generated and the scheme does not assure or guarantee any returns.

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 59.98
AUM: 66.77



Load Structure

Entry Load: NIL
Exit Load: Nil (w.e.f August 02, 2017)

Allotment Date & Benchmark

Allotment Date
Regular Plan: May 23, 2002
Direct Plan: January 2, 2013
Benchmark: 30% Nifty 50 +
70% CRISIL Liquid Fund Index



Plans Regular Plan & Direct Plan.

Options Both the Plans offer Growth & Half yearly and Quarterly Dividend Option.

Fund Manager Details

Name: P.V.K. Mohan (For Equity Portion)
& Pankaj Jain (For Debt Portion)
Managing Since: June 2016 & January 2018
Total Experience: 24 years & 15 years



Month End Quants of the Debt Portfolio

(As on January 31, 2018)

Average Maturity: 215 days
Modified Duration: 172 days
Gross Yield to Maturity: 8.35%
Portfolio Turnover Ratio**: 6.67*

Expense Ratio* (As on January 31, 2018)

Direct Plan - 1.88%
Regular Plan - 2.72%



For NAV details, please refer page 6

Note: ** 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.

* Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

@For equity portion only.

Sector Allocation (Top 10) (As on January 31, 2018) (% of NAV)



Consumer Non Durables	4.95%
Banks	4.25%
Finance	3.53%
Power	3.00%
Auto	2.63%
Construction Project	2.09%
Software	1.96%
Minerals/Mining	1.65%
Media & Entertainment	0.89%
Ferrous Metals	0.85%

Portfolio

Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives	Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives
Consumer Non Durables		4.95		Balrampur Chini Mills Ltd.	Stock Future		-1.62
GlaxoSmithKline		1.16		NBCC (India) Ltd.	Construction	1.47	-1.48
Consumer Healthcare Ltd.		1.13		NBCC (India) Ltd.	Stock Future		-1.28
Dabur India Ltd.		1.02		Bank of Baroda	Banks	1.27	
ITC Ltd.		0.94		Bank of Baroda	Stock Future		-1.28
United Spirits Ltd.		0.70		Dr. Reddy's	Pharmaceuticals	1.13	
Britannia Industries Ltd.		4.25		Laboratories Ltd.			
Banks		1.51		Dr. Reddy's	Stock Future		-1.13
HDFC Bank Ltd.		0.77		Laboratories Ltd.			
Bank of Baroda		0.77		Fortis Healthcare Ltd.	Healthcare	1.13	
ICICI Bank Ltd.		0.63		Services			
State Bank of India		0.57		Fortis Healthcare Ltd.	Stock Future		-1.13
Axis Bank Ltd.		3.53		DLF Ltd.	Stock Future	0.91	
Finance		1.87		DLF Ltd.	Stock Future		-0.91
Housing Development				DLF Ltd.	Media &		
Finance Corporation Ltd.		0.90		Sun TV Network Ltd.	Entertainment	0.89	
Mahindra & Mahindra		0.76		Sun TV Network Ltd.	Stock Future		-0.89
Financial Services Ltd.		3.00		Housing Development	Finance	0.85	
Dewan Housing Finance		1.16		Finance Corporation Ltd.			
Corporation Ltd.		1.00		Housing Development	Stock Future		-0.85
Power		0.84		Finance Corporation Ltd.			
Tata Power Company Ltd.		2.63		Finance Corporation Ltd.	Stock Future	0.80	
NTPC Ltd.		0.93		Aurobindo Pharma Ltd.	Pharmaceuticals		-0.80
Power Grid Corporation of		0.81		Aurobindo Pharma Ltd.	Stock Future		-0.80
India Ltd.		0.52		Dish TV India Ltd.	Media &	0.76	
Auto		0.37		Dish TV India Ltd.	Entertainment		-0.76
Bajaj Auto Ltd.		2.09		Dish TV India Ltd.	Stock Future		
Hero MotoCorp Ltd.		1.96		IRB Infrastructure	Construction	0.70	
Maruti Suzuki India Ltd.		1.15		Developers Ltd.			
Tata Motors Ltd.		0.81		IRB Infrastructure	Stock Future		-0.70
Construction Project		0.81		Developers Ltd.			
Larsen & Toubro Ltd.		1.65		Britannia Industries Ltd.	Consumer Non	0.54	
Software		1.65		Britannia Industries Ltd.	Durables		-0.54
Infosys Ltd.		0.89		Britannia Industries Ltd.	Stock Future		
HCL Technologies Ltd.		0.89		Hindalco Industries Ltd.	Non - Ferrous	0.52	
Minerals/Mining		0.89		Hindalco Industries Ltd.	Metals		
Coal India Ltd.		0.85		Hindalco Industries Ltd.	Stock Future		-0.52
Media & Entertainment		0.85		Reliance Capital Ltd.	Finance	0.21	
Zee Entertainment		0.85		Reliance Capital Ltd.	Stock Future		-0.21
Enterprises Ltd.		0.85		Reliance			
Ferrous Metals		0.26	-41.62	Infrastructure Ltd.	Power	0.19	
Steel Authority of		0.26		Reliance	Stock Future		-0.19
India Ltd.		0.26		Infrastructure Ltd.			
Pharmaceuticals		26.06		Infrastructure Ltd.	Stock Future		-0.19
Aurobindo Pharma Ltd.		40.75	-40.92	Sun Pharmaceutical	Pharmaceuticals	0.18	
Total Equity		4.05		Sun Pharmaceutical	Stock Future		-0.19
Cash Future Arbitrage				Industries Ltd.			
Dewan Housing Finance	Finance			Industries Ltd.	Stock Future		
Corporation Ltd.				Commercial Paper		14.19	
Dewan Housing Finance	Stock Future			HCL Infosystems Ltd.	[ICRA]A1	4.31	
Corporation Ltd.				Kribhco Fertilizers Ltd.	[ICRA]A1+	2.88	
Bharti Airtel Ltd.	Telecom -	3.57	-4.07	HCL Infosystems Ltd.	[ICRA]A1	2.86	
Bharti Airtel Ltd.	Services			Cox & Kings Ltd.	BWR A1+	2.70	
Ashok Leyland Ltd.	Stock Future	3.45	-3.59	SREI Equipment	[ICRA]A1+	1.44	
Ashok Leyland Ltd.	Auto			Finance Ltd.			
Century Textiles &	Stock Future	2.88	-3.46	BONDS & NCDs		8.09	
Industries Ltd.	Cement			Piramal Enterprises Ltd.	[ICRA]AAA	2.46	
Century Textiles &				Indiabulls Housing	BWR AAA	1.89	
Industries Ltd.	Stock Future			Finance Ltd.			
Tata Motors Ltd. A-DVR	Auto	2.68	-2.89	Power Finance	CRISIL AAA	1.44	
Tata Motors Ltd. A-DVR	Stock Future			Corporation Ltd.			
Maruti Suzuki India Ltd.	Auto	2.58	-2.70	Ess Kay Fincorp Ltd.	IND A (SO)	1.39	
Maruti Suzuki India Ltd.	Stock Future			Power Grid Corporation	CRISIL AAA	0.76	
Power	Stock Future	2.52	-2.59	of India Ltd.			
CESC Ltd.	Industrial	2.01	-2.53	Aspire Home Finance	CRISIL A+	0.15	
Jain Irrigation	Products			Corporation Ltd.			
Systems Ltd.	Stock Future			Investment Funds/		2.38	
Jain Irrigation				Mutual Funds			
Systems Ltd.	Auto Ancillaries	1.94	-1.95	Principal Cash			
Exide Industries Ltd.	Stock Future			Management Fund -	Mutual Fund	2.38	
Exide Industries Ltd.	Consumer			Growth Option			
Bata India Ltd.	Durables	1.91	-1.92	CBLO / Reverse Repo		3.63	
Bata India Ltd.	Stock Future			Investments		4.90	
Balrampur Chini Mills Ltd.	Consumer Non	1.61		Cash & Cash Equivalents		100.00	
Durables				Net Assets			



Performance (As on 31/01/2018)

Period	Principal Equity Savings Fund		30% Nifty 50 - TRI + 70% CRISIL Liquid Fund Index (Scheme's Benchmark)		CRISIL 10 Year Gilt Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	12.35	11235.15	13.82	11381.98	-2.43	9756.93
3 Years (30-01-2015 to 31-01-2018)	7.25	12340.59	7.90	12571.03	6.24	11994.84
5 Years (31-01-2013 to 31-01-2018)	7.36	14268.61	9.92	16158.27	6.36	13615.97
Since Inception (23-05-2002 to 31-01-2018)	8.28	34860.20	10.15	60026.61	6.56	27151.86

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Quarterly Dividend (Last 3 Quarters)				
15-Dec-17	0.2213	12.7620	N.A.	N.A.
15-Sep-17	0.2475	12.7906	N.A.	N.A.
16-Jun-17	0.5116	12.9856	N.A.	N.A.
Half Yearly Dividend				
15-Dec-17	0.7400	12.6361	1.2200	12.9214
23-Dec-16	0.3131	11.2972	0.3633	11.5152

Past performance may or may not be sustained in the future. * On face value of ₹ 10.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Cash Management Fund

(An open-ended liquid scheme)

Credit Risk Rating [ICRA] A1+mfs++

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.

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)

Lumpsum
New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products
SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each

Asset Under Management (₹ Cr)
MAAUM: 1,306.02
AUM: 1,113.40

Load Structure
Entry Load: NIL
Exit Load: NIL

Allotment Date & Benchmark

Allotment Date
Regular Plan: August 30, 2004
Direct Plan: January 1, 2013

Benchmark: CRISIL Liquid Fund Index

Plans Regular Plan & Direct Plan.
Options Both the Plans offer Dividend & Growth Option. Dividend Frequency - Daily / Weekly / Monthly

Fund Manager Details

Name: Pankaj Jain
Managing Since: January 2012
Total Experience: 15 years

Month End Quants of the Debt Portfolio

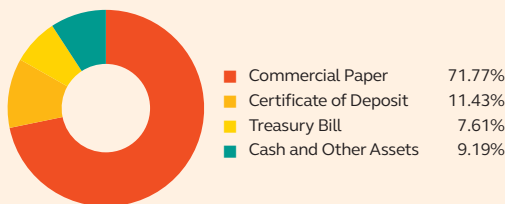
(As on January 31, 2018)
Average Maturity: 36 days
Modified Duration: 33 days
Gross Yield to Maturity: 6.89%

Expense Ratio* (As on January 31, 2018)
Direct Plan - 0.11%
Regular Plan - 0.19%

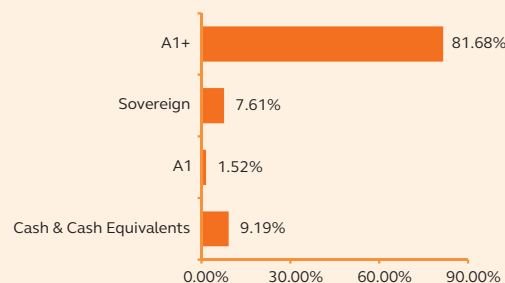
For NAV details, please refer page 6

Note: *Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Composition By Assets (As on January 31, 2018) (% of NAV)



Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV
Certificate of Deposit		11.43
Kotak Mahindra Bank Ltd.	CRISIL A1+	3.82
DCB Bank Ltd.	CRISIL A1+	3.81
Axis Bank Ltd.	CRISIL A1+	3.80
Commercial Paper		71.77
IL&FS Financial Services Ltd	[ICRA]A1+	7.58
Kribhco Fertilizers Ltd.	[ICRA]A1+	6.10
National Bank for Agriculture and Rural Development	CRISIL A1+	5.75
KEC International Ltd	IND A1+	3.82
SREI Equipment Finance Ltd	[ICRA]A1+	3.81
Dewan Housing Finance Corporation Ltd	[ICRA]A1+	3.81
Indostar Capital Finance Ltd	CRISIL A1+	3.81
Export-Import Bank of India	CRISIL A1+	3.80
SREI Equipment Finance Ltd	[ICRA]A1+	3.80
India Infoline Housing Finance Ltd	CRISIL A1+	3.79
Indiabulls Housing Finance Ltd	[ICRA]A1+	3.76
National Bank for Agriculture and Rural Development	CRISIL A1+	3.43
APL Apollo Tubes Ltd	CRISIL A1+	3.42
India Infoline Housing Finance Ltd	[ICRA]A1+	3.31
Sudarshan Chemical Industries Ltd	IND A1+	2.66
Indiabulls Housing Finance Ltd	CRISIL A1+	1.91
Cox & Kings Ltd	BWR A1+	1.91
Avanse Financial Services Ltd	[ICRA]A1+	1.91
HCL Infosystems Ltd	[ICRA]A1	1.52
SREI Equipment Finance Ltd	[ICRA]A1+	0.99
Indostar Capital Finance Ltd	CRISIL A1+	0.38
Vedanta Ltd	CRISIL A1+	0.38
Magma Fincorp Ltd	CRISIL A1+	0.12
Treasury Bill		7.61
TBILL 91 DAYS 2018	Sovereign	6.09
TBILL 91 DAYS 2018	Sovereign	1.52
CBLO / Reverse Repo Investments		9.07
Cash & Cash Equivalents		0.12
Net Assets		100.00

Note: ^The aggregate investments by other schemes of Principal Mutual Fund as on January 31, 2018: 7.98 Crore

Performance (As on 31/01/2018)

Period	Principal Cash Management Fund		CRISIL Liquid Fund Index (Scheme's Benchmark)		CRISIL 1 Year T-Bill Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	6.74	10674.35	6.68	10667.98	5.65	10564.89
3 Years (30-01-2015 to 31-01-2018)	7.56	12447.88	7.39	12390.95	6.97	12245.97
5 Years (31-01-2013 to 31-01-2018)	8.18	14819.47	8.10	14761.29	7.05	14058.07
Since Inception (30-08-2004 to 31-01-2018)	7.58	26668.80	7.13	25202.82	6.06	22046.26

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
17-Jan-18	6.1099	1028.8343	6.1756	1028.9168
15-Dec-17	4.9877	1027.7121	5.0477	1027.7889
17-Nov-17	5.5563	1028.2807	5.6175	1028.3587

Past performance may or may not be sustained in the future. * On face value of ₹ 1,000.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

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).

Past performance is no guarantee of future result. (++) for rating methodology please refer page 4.)

Principal Low Duration Fund

(An open-ended debt scheme)

Credit Risk Rating
[ICRA] A1+mfs++

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

Data as on January 31, 2018

Fund Details

Minimum Investment Amount (₹)	
Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)
MAAUM: 757.40
AUM: 686.39

Load Structure
Entry Load: NIL
Exit Load: NIL

Allotment Date & Benchmark
Allotment Date
Regular Plan: September 14, 2004
Direct Plan: January 2, 2013
Benchmark: CRISIL Liquid Fund Index

Plans Regular Plan & Direct Plan.
Options Both the Plans offer Dividend & Growth Option. Dividend Frequency - Daily / Weekly / Monthly

Fund Manager Details
Name: Pankaj Jain
Managing Since: January 2012
Total Experience: 15 years

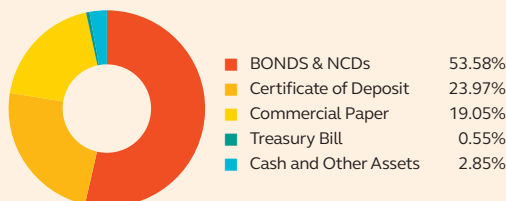
Month End Quants of the Debt Portfolio
(As on January 31, 2018)
Average Maturity: 319 days
Modified Duration: 276 days
Gross Yield to Maturity: 8.33%

Expense Ratio[#] (As on January 31, 2018)
Direct Plan - 0.31%
Regular Plan - 0.71%

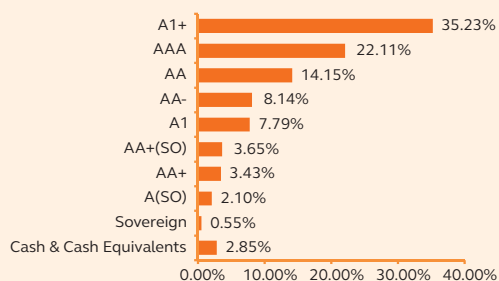
For NAV details, please refer page 6

Note: [#]Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Composition By Assets (As on January 31, 2018) (% of NAV)



Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV
Certificate of Deposit		
IndusInd Bank Ltd.	CRISIL A1+	23.97
Axis Bank Ltd.	CRISIL A1+	10.66
Small Industries Development Bank of India	CRISIL A1+	7.13
Commercial Paper		
HCL Infosystems Ltd.	[ICRA]A1	6.18
Housing Development Finance Corporation Ltd.	CARE A1+	19.05
Cox & Kings Ltd.	BWR A1+	5.04
HCL Infosystems Ltd.	[ICRA]A1	3.51
Dewan Housing Finance Corporation Ltd.	[ICRA]A1+	2.99
Cox & Kings Ltd.	BWR A1+	2.75
Cox & Kings Ltd.	BWR A1+	2.55
Kribhco Fertilizers Ltd.	BWR A1+	0.58
Kribhco Fertilizers Ltd.	[ICRA]A1+	0.57
Kribhco Fertilizers Ltd.	[ICRA]A1+	0.57
Indiabulls Housing Finance Ltd.	[ICRA]A1+	0.36
Treasury Bill		
TBILL 323 DAYS 2018	CRISIL A1+	0.13
TBILL 91 DAYS 2018	Sovereign	0.55
BONDS & NCDs		
Indiabulls Housing Finance Ltd.	Sovereign	53.58
Piramal Enterprises Ltd.	BWR AAA	7.32
Sprit Textiles Private Ltd.	[ICRA]JAA	6.98
National Bank For Agriculture and Rural	BWR AA-	6.07
Avanse Financial Services Ltd.	CRISIL AAA	3.65
JM Financial Products Ltd.	CARE AA+ (SO)	3.65
Housing Development Finance Corporation	CRISIL AA	3.62
Dewan Housing Finance Corporation Ltd.	CRISIL AAA	3.61
Manappuram Finance Ltd.	BWR AAA	3.57
Tata Motors Ltd.	CARE AA	3.55
PNB Housing Finance Ltd.	CARE AA+	3.43
Ess Kay Fincorp Ltd.	IND AAA	2.62
Aspire Home Finance Corporation Ltd.	IND A (SO)	2.10
Indiabulls Housing Finance Ltd.	[ICRA]JAA-	2.07
Indiabulls Housing Finance Ltd.	BWR AAA	1.34
CBLO / Reverse Repo Investments		
Cash & Cash Equivalents		
Net Assets		
		100.00

Performance (As on 31/01/2018)

Period	Principal Low Duration Fund		CRISIL Liquid Fund Index (Scheme's Benchmark)		CRISIL 1 Year T-Bill Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	6.88	10687.73	6.68	10667.98	5.65	10564.89
3 Years (30-01-2015 to 31-01-2018)	7.95	12584.01	7.39	12390.95	6.97	12245.97
5 Years (31-01-2013 to 31-01-2018)	8.24	14857.91	8.10	14761.29	7.05	14058.07
Since Inception (14-09-2004 to 31-01-2018)	7.79	27290.90	7.14	25164.33	6.08	22028.16

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (In %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
17-Jan-18	4.4564	1143.5757	4.8771	1145.9510
15-Dec-17	4.6883	1143.8076	5.0496	1146.1235
17-Nov-17	5.2357	1144.3550	5.6356	1146.7095

Past performance may or may not be sustained in the future. * On face value of ₹ 1,000.
Note: All Dividend (₹/Unit) figures are Gross Dividend. **Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.**

Past performance is no guarantee of future result. (++) for rating methodology please refer page 4.)

Principal Short Term Income Fund

(An open-ended income scheme)

CARE
AAAmfs++

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.

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)



Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 368.20
AUM: 334.60



Load Structure
Entry Load: NIL
Exit Load: NIL

Allotment Date & Benchmark

Allotment Date

Regular Plan: May 09, 2003
Direct Plan: January 2, 2013



Benchmark: CRISIL Short-Term Bond Fund Index



Plans Regular Plan & Direct Plan.
Options Both the Plans offer Dividend & Growth Option.
Dividend Frequency Monthly

Fund Manager Details

Name: Gurvinder Singh Wasan
Managing Since: April 2011
Total Experience: 14 years



Month End Quants of the Debt Portfolio

(As on January 31, 2018)

Average Maturity: 1.86 years
Modified Duration: 1.51 years
Gross Yield to Maturity: 8.03%

Expense Ratio* (As on January 31, 2018)

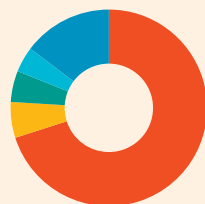
Direct Plan - 0.30%
Regular Plan - 1.16%



For NAV details, please refer page 6

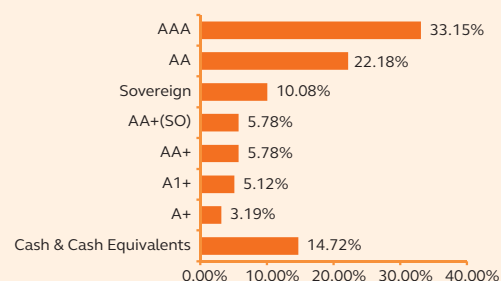
Note: *Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Composition By Assets (As on January 31, 2018) (% of NAV)



BONDS & NCDs	70.08%
Sovereign	5.88%
Commercial Paper	5.12%
STATE GOVERNMENT SECURITIES	4.20%
Cash and Other Assets	14.72%

Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV
Commercial Paper		5.12
Cox & Kings Ltd.	BWR A1+	5.12
Sovereign		5.88
6.84% Government of India Security	Sovereign	2.96
8.12% Government of India Security	Sovereign	1.49
7.16% Government of India Security	Sovereign	1.43
STATE GOVERNMENT SECURITIES		4.20
7.33% Maharashtra State Government Security	Sovereign	2.75
8.11% Chhattisgarh State Government Security	Sovereign	1.45
BONDS & NCDs		70.08
Dewan Housing Finance Corporation Ltd.	BWR AAA	7.42
Piramal Enterprises Ltd.	[ICRA]AA	7.20
Housing Development Finance Corporation Ltd.	CRISIL AAA	7.19
Small Industries Development Bank of India	CARE AAA	7.17
NTPC Ltd.	CRISIL AAA	7.02
JM Financial Products Ltd.	CRISIL AA	6.02
Tata Motors Ltd.	CARE AA+	5.78
Avanse Financial Services Ltd.	CARE AA+ (SO)	5.78
Piramal Enterprises Ltd.	[ICRA]AA	5.18
Aspire Home Finance Corporation Ltd.	CRISIL A+	3.19
Manappuram Finance Ltd.	CARE AA	2.91
Indiabulls Housing Finance Ltd.	BWR AAA	2.90
Dewan Housing Finance Corporation Ltd.	BWR AAA	1.45
CBLO / Reverse Repo Investments		10.32
Cash & Cash Equivalents		4.40
Net Assets		100.00

Note: The aggregate investments by other schemes of Principal Mutual Fund as on January 31, 2018: 11.54 Crore



Performance (As on 31/01/2018)

Period	Principal Short Term Income Fund		CRISIL Short-Term Bond Fund Index (Scheme's Benchmark)		CRISIL 10 Year Gilt Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	5.10	10510.04	5.38	10538.08	-2.43	9756.93
3 Years (30-01-2015 to 31-01-2018)	7.46	12414.59	7.88	12561.57	6.24	11994.84
5 Years (31-01-2013 to 31-01-2018)	8.10	14763.71	8.53	15061.77	6.36	13615.97
Since Inception (09-05-2003 to 31-01-2018)	7.75	30068.50	7.15	27684.79	5.67	22560.66

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
17-Jan-18	0.0185	12.8379	0.0287	12.8805
15-Dec-17	0.0127	12.8321	0.0214	12.8732
17-Nov-17	0.0158	12.8352	0.0255	12.8773

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Past performance is no guarantee of future result. (++) for rating methodology please refer page 4.)

Principal Dynamic Bond Fund

(An open-ended income scheme)

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

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)

Lumpsum
New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products
SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each

Asset Under Management (₹ Cr)
MAAUM: 115.32
AUM: 114.56



Load Structure

Entry Load: NIL
Exit Load: If redeemed on or before 1 Year from the date of allotment - 1%

Allotment Date & Benchmark

Allotment Date
Regular Plan: May 09, 2003
Direct Plan: January 2, 2013



Plans Regular Plan & Direct Plan.
Options Both the Plans offer Dividend & Growth Option.
Dividend Frequencies Quarterly / Annual

Fund Manager Details
Name: Bekxy Kuriakose
Managing Since: January 2013
Total Experience: 17 years



Month End Quants of the Debt Portfolio
(As on January 31, 2018)
Average Maturity: 5.30 years
Modified Duration: 3.87 years
Gross Yield to Maturity: 7.90%

Expense Ratio* (As on January 31, 2018)
Direct Plan - 0.70%
Regular Plan - 1.55%



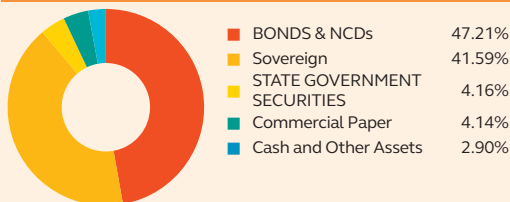
For NAV details, please refer page 6

Note: * Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

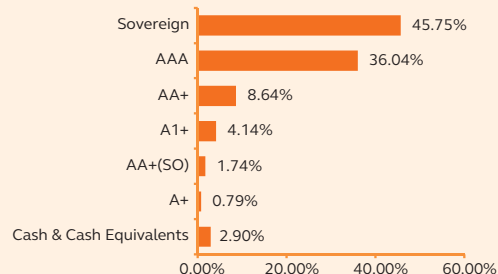
Maturity Profile

Period	Portfolio (%)
0-1 year	8.42
1-3 years	17.50
3-5 years	33.36
5-10 years	22.48
10-15 years	13.77
Above 15 years	1.56
Cash & Others Assets	2.90

Composition By Assets (As on January 31, 2018) (% of NAV)



Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV
Commercial Paper		4.14
Cox & Kings Ltd.	BWR A1+	4.14
Sovereign		41.59
7.59% Government of India Security	Sovereign	13.77
6.84% Government of India Security	Sovereign	12.41
7.68% Government of India Security	Sovereign	6.61
7.59% Government of India Security	Sovereign	4.35
6.79% Government of India Security	Sovereign	2.89
6.57% Government of India Security	Sovereign	1.56
STATE GOVERNMENT SECURITIES		4.16
7.33% Maharashtra State Government Security	Sovereign	4.16
BONDS & NCDs		47.21
Export-Import Bank of India	CRISIL AAA	4.55
Reliance Utilities & Power Private Ltd	CRISIL AAA	4.47
Housing Development Finance Corporation Ltd	CRISIL AAA	4.40
Dewan Housing Finance Corporation Ltd	BWR AAA	4.39
LIC Housing Finance Ltd	CRISIL AAA	4.39
HDFC Bank Ltd	CRISIL AA+	4.36
Housing Development Finance Corporation Ltd.	CRISIL AAA	4.32
Tata Motors Ltd	CARE AA+	4.28
Reliance Industries Ltd.	CRISIL AAA	4.23
NTPC Ltd	CRISIL AAA	3.54
Indiabulls Housing Finance Ltd	BWR AAA	1.75
Avanse Financial Services Ltd	CARE AA+ (SO)	1.74
Aspire Home Finance Corporation Ltd	CRISIL A+	0.79
CBLO / Reverse Repo Investments		2.27
Cash & Cash Equivalents		0.63
Net Assets		100.00



Performance (As on 31/01/2018)

Period	Principal Dynamic Bond Fund		CRISIL Composite Bond Fund Index (Scheme's Benchmark)		CRISIL 10 Year Gilt Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	2.57	10257.37	3.17	10316.80	-2.43	9756.93
3 Years (30-01-2015 to 31-01-2018)	6.84	12198.33	7.97	12592.67	6.24	11994.84
5 Years (31-01-2013 to 31-01-2018)	7.75	14528.35	8.50	15037.56	6.36	13615.97
Since Inception (09-05-2003 to 31-01-2018)	7.51	29065.70	6.63	25765.66	5.67	22560.66

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Quarterly Dividend Option (Last 3 Quarters)				
15-Dec-17	-	-	0.0158	13.3234
15-Sep-17	0.2001	13.4490	0.2240	13.5460
16-Jun-17	0.3941	13.6613	0.4209	13.7595
Annual Dividend Option (Last 3 Years)				
15-Sep-17	0.8390	12.1187	0.9571	12.5574
23-Sep-16	1.1602	12.4565	1.2865	12.9020
24-Sep-15	1.3206	12.5520	1.4457	12.9921

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Effective after the close of business hours on September 29, 2017 Principal Government Securities Fund has been merged into Principal Dynamic Bond Fund.

Principal Credit Opportunities Fund

(An open-ended debt scheme)

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.

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)

Lumpsum	Special Products
New Investor- ₹ 5,000	SIP- ₹ 2,000
Existing Investor- ₹ 1,000	STP- ₹ 1,000
	RWP- ₹ 500
	6 installments each

Asset Under Management (₹ Cr)

MAAUM: 70.08
AUM: 71.72



Load Structure
Entry Load: NIL
Exit Load: NIL

Allotment Date & Benchmark

Allotment Date
Regular Plan: September 14, 2004
Direct Plan: January 2, 2013
Benchmark: CRISIL Liquid Fund Index



Plans Regular Plan & Direct Plan.
Options Both the Plans offer Dividend & Growth Option.
Dividend Frequency Monthly

Fund Manager Details

Name: Gurvinder Singh Wasan
Managing Since: January 01, 2018
Total Experience: 14 years



Month End Quants of the Debt Portfolio

(As on January 31, 2018)
Average Maturity: 360 days
Modified Duration: 291 days
Gross Yield to Maturity: 8.24%

Expense Ratio* (As on January 31, 2018)

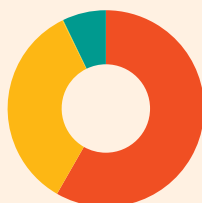
Direct Plan - 0.41%
Regular Plan - 0.46%



For NAV details, please refer page 6

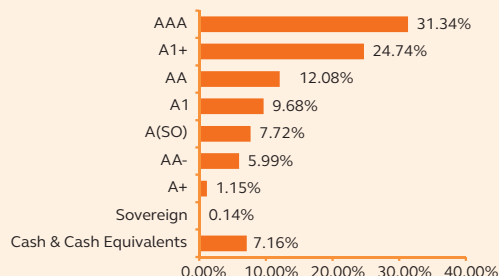
Note: *Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Composition By Assets (As on January 31, 2018) (% of NAV)



BONDS & NCDs	58.28%
Commercial Paper	34.42%
Treasury Bill	0.14%
Cash and Other Assets	7.16%

Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio



Name	Rating	% of NAV
Commercial Paper		
HCL Infosystems Ltd.	[ICRA]A1	6.25
Vedanta Ltd.	CRISIL A1+	5.75
Kribhco Fertilizers Ltd.	[ICRA]A1+	5.72
Sudarshan Chemical Industries Ltd.	IND A1+	5.70
Cox & Kings Ltd.	BWR A1+	4.29
HCL Infosystems Ltd.	[ICRA]A1	3.43
Cox & Kings Ltd.	BWR A1+	3.28
Treasury Bill		
TBILL 323 DAYS 2018	Sovereign	0.14
BONDS & NCDs		
58.28		
Ess Kay Fincorp Ltd.	IND A (SO)	7.72
Piramal Enterprises Ltd.	[ICRA]AA	6.32
Sprit Textiles Private Ltd	BWR AA-	5.99
Dewan Housing Finance Corporation Ltd.	BWR AAA	5.91
Reliance Jio Infocomm Ltd.	CRISIL AAA	5.78
National Bank for Agriculture and Rural Development	CRISIL AAA	5.67
Power Grid Corporation of India Ltd.	CRISIL AAA	4.69
Dewan Housing Finance Corporation Ltd.	BWR AAA	3.48
Power Finance Corporation Ltd.	CRISIL AAA	3.44
Manappuram Finance Ltd.	BWR AA	2.30
Piramal Enterprises Ltd.	[ICRA]AA	2.30
Rural Electrification Corporation Ltd.	CRISIL AAA	1.21
Indian Railway Finance Corporation Ltd.	CRISIL AAA	1.16
Manappuram Finance Ltd.	CARE AA	1.16
Aspire Home Finance Corporation Ltd.	CRISIL A+	1.15
CBLO / Reverse Repo Investments		
8.60		
Cash & Cash Equivalents		
-1.44		
Net Assets		
100.00		

Note: ^The aggregate investments by other schemes of Principal Mutual Fund as on January 31, 2018: 15.11 Crore



Performance (As on 31/01/2018)

Period	Principal Credit Opportunities Fund		Crisil Liquid Fund Index (Scheme's Benchmark)		CRISIL 1 Year T-Bill Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	7.11	10710.72	6.68	10667.98	5.65	10564.89
3 Years (30-01-2015 to 31-01-2018)	8.26	12693.44	7.39	12390.95	6.97	12245.97
5 Years (31-01-2013 to 31-01-2018)	8.28	14891.08	8.10	14761.29	7.05	14058.07
Since Inception (14-09-2004 to 31-01-2018)	7.66	26865.80	7.14	25164.33	6.08	22028.16

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
17-Jan-18	6.7861	1242.3046	6.8591	1245.3230
15-Dec-17	4.6011	1240.1196	4.6622	1243.1261
17-Nov-17	5.9582	1241.4767	6.0273	1244.4912

Past performance may or may not be sustained in the future. * On face value of ₹ 1,000.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Debt Savings Fund

(An open-ended income fund)

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.

Data as on January 31, 2018

Fund Details



Minimum Investment Amount (₹)

Lumpsum
New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products
SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each

Asset Under Management (₹ Cr)

MAAUM: 21.50
AUM: 21.36



Load Structure

Entry Load: NIL
Exit Load: If redeemed on or before 365 days from the date of allotment - 1%. [w.e.f. May 05, 2017]

Allotment Date & Benchmark

Allotment Date
Regular Plan: December 30, 2003
Direct Plan: January 2, 2013



Benchmark: CRISIL Short Term Bond Fund Index

Plans Regular Plan & Direct Plan.

Options Both the Plans offer Dividend and Growth Option. Dividend Frequency - Monthly / Quarterly

Fund Manager Details

Name: Gurvinder Singh Wasan
Managing Since: January 01, 2018
Total Experience: 14 years



Month End Quants of the Debt Portfolio

(As on January 31, 2018)
Average Maturity: 5.93 years
Modified Duration: 3.96 years
Gross Yield to Maturity: 7.59%



Expense Ratio* (As on January 31, 2018)

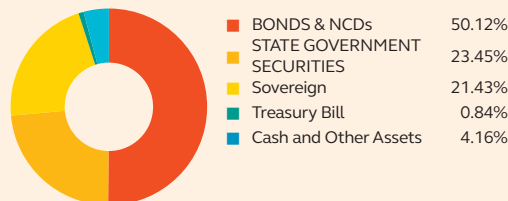
Direct Plan - 0.53%
Regular Plan - 1.83%



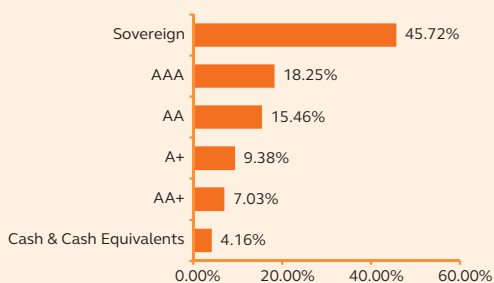
For NAV details, please refer page 6

Note: *Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Composition By Assets (As on January 31, 2018) (% of NAV)



Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV
Treasury Bill		0.84
TBILL 323 DAYS 2018	Sovereign	0.84
Sovereign		21.43
6.68% Government of India Security	Sovereign	21.43
STATE GOVERNMENT SECURITIES		23.45
8.11% Chhattisgarh State Government Security	Sovereign	23.45
BONDS & NCDs		50.12
Aspire Home Finance Corporation Ltd.	CRISIL A+	9.38
Piramal Enterprises Ltd.	[ICRA]AA	8.40
PNB Housing Finance Ltd.	IND AAA	8.32
Manappuram Finance Ltd.	CARE AA	7.06
Tata Motors Ltd.	CARE AA+	7.03
NTPC Ltd.	CRISIL AAA	4.74
Dewan Housing Finance Corporation Ltd.	BWR AAA	4.72
Dewan Housing Finance Corporation Ltd.	BWR AAA	0.47
CBLO / Reverse Repo Investments		30.10
Cash & Cash Equivalents		-25.94
Net Assets		100.00

Performance (As on 31/01/2018)

Period	Principal Debt Savings Fund		CRISIL Short-Term Bond Fund Index (Scheme's Benchmark)		CRISIL 10 Year Gilt Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	0.80	10080.23	5.38	10538.08	-2.43	9756.93
3 Years (30-01-2015 to 31-01-2018)	6.28	12008.02	7.88	12561.57	6.24	11994.84
5 Years (31-01-2013 to 31-01-2018)	6.91	13968.35	8.53	15061.77	6.36	13615.97
Since Inception (30-12-2003 to 31-01-2018)	7.85	29034.20	7.21	26681.04	5.27	20622.44

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
15-Sep-17	0.0244	10.2866	N.A.	N.A.
16-Aug-17	0.0344	10.2966	N.A.	N.A.
17-Jul-17	0.0446	10.3068	N.A.	N.A.
Quarterly Dividend (Last 3 Quarters)				
15-Sep-17	0.1281	12.1944	N.A.	N.A.
16-Jun-17	0.3584	12.4305	N.A.	N.A.
23-Dec-16	0.3421	12.4063	N.A.	N.A.

Past performance may or may not be sustained in the future. * On face value of ₹ 10.
Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Principal Money Manager Fund

(An open-ended Money Market scheme)

Investment Objective: To generate regular income & capital appreciation through investments in money market instruments.

Data as on January 31, 2018



Fund Details



Minimum Investment Amount (₹)

Lumpsum

New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products

SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each

Asset Under Management (₹ Cr)

MAAUM: 64.61

AUM: 67.60



Load Structure

Entry Load: NIL

Exit Load: NIL

Allotment Date & Benchmark

Allotment Date

Regular Plan: December 28, 2007

Direct Plan: January 1, 2013

Benchmark: CRISIL Liquid Fund Index



Plans Regular Plan & Direct Plan.

Options Both the Plans offer Dividend & Growth Option. Dividend Frequency - Regular Plan: Daily & Weekly Dividend - Reinvestment Facility Monthly Dividend - Payout, Reinvestment and Sweep facility. Direct Plan: Monthly Dividend - Payout, Reinvestment and Sweep facility.

Fund Manager Details

Name: Pankaj Jain

Managing Since: January 2012

Total Experience: 15 years



Month End Quants of the Debt Portfolio

(As on January 31, 2018)

Average Maturity: 106 days

Modified Duration: 98 days

Gross Yield to Maturity: 7.87%

Expense Ratio* (As on January 31, 2018)

Direct Plan - 0.44%

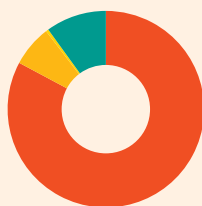
Regular Plan - 1.09%



For NAV details, please refer page 6

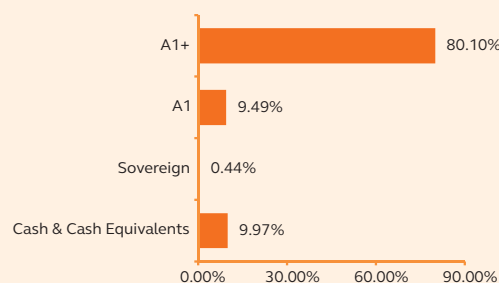
Note: *Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

Composition By Assets (As on January 31, 2018) (% of NAV)



Commercial Paper	82.81%
Certificate of Deposit	6.78%
Treasury Bill	0.44%
Cash and Other Assets	9.97%

Rating Profile (As on January 31, 2018) (% of NAV)



Portfolio

Name	Rating	% of NAV
Certificate of Deposit		6.78
Small Industries Development Bank of India	CRISIL A1+	6.78
Commercial Paper		82.81
Dewan Housing Finance Corporation Ltd.	[ICRA]A1+	10.02
SREI Equipment Finance Ltd.	[ICRA]A1+	8.82
India Infoline Housing Finance Ltd.	[ICRA]A1+	8.67
Kribhco Fertilizers Ltd.	[ICRA]A1+	8.57
Cox & Kings Ltd.	BWR A1+	8.25
HCL Infosystems Ltd.	[ICRA]A1	7.31
APL Apollo Tubes Ltd.	CRISIL A1+	7.29
Sudarshan Chemical Industries Ltd.	IND A1+	7.29
Indiabulls Housing Finance Ltd.	CRISIL A1+	5.87
Magma Fincorp Ltd.	CRISIL A1+	4.42
Cox & Kings Ltd.	BWR A1+	4.12
HCL Infosystems Ltd.	[ICRA]A1	2.18
Treasury Bill		0.44
TBILL 323 DAYS 2018	Sovereign	0.44
CBLO / Reverse Repo Investments		10.00
Cash & Cash Equivalents		-0.03
Net Assets		100.00



Performance (As on 31/01/2018)

Period	Principal Money Manager Fund		CRISIL Liquid Fund Index (Scheme's Benchmark)		CRISIL 1 Year T-Bill Index (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	6.09	10609.49	6.68	10667.98	5.65	10564.89
3 Years (30-01-2015 to 31-01-2018)	7.58	12456.08	7.39	12390.95	6.97	12245.97
5 Years (31-01-2013 to 31-01-2018)	8.39	14961.03	8.10	14761.29	7.05	14058.07
Since Inception (28-12-2007 to 31-01-2018)	6.77	19381.70	7.55	20863.21	6.44	18783.77

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. Past performance may or may not be sustained in future. Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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. Please refer page 27 for annexure of returns for all scheme managed by the fund manager.



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
Monthly Dividend (Last 3 Months)				
17-Jan-18	4.9619	1063.7911	5.5879	1064.4565
15-Dec-17	4.2935	1063.1227	4.8242	1063.6928
17-Nov-17	5.0970	1063.9262	5.6861	1064.5547

Past performance may or may not be sustained in the future. * On face value of ₹ 1,000.

Note: All Dividend (₹/Unit) figures are Gross Dividend. Pursuant payment of dividend, the NAV of Dividend Option of schemes/plans would fall to the extent of payout and statutory levy, if applicable.

Note: Effective October 21, 2011 fresh subscriptions/switch-in in any mode (including Systematic Investment Plan [SIP] / Systematic Transfer Plan [STP]) under Daily & Weekly Dividend Option and Payout & Sweep facility to Monthly Dividend Option under the Regular Plan of the Scheme are not available. The same may however be open and available for subscription at a later date.

Principal Global Opportunities Fund

(An open-ended Fund of Funds scheme)

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.

Data as on January 31, 2018



Fund Details



Minimum Investment Amount (₹)

Lumpsum

New Investor- ₹ 10,000
Existing Investor- ₹ 1,000

Special Products

SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each



Asset Under Management (₹ Cr)

MAAUM: 17.55
AUM: 18.07



Load Structure

Entry Load: NIL

Exit Load: If redeemed on or before 1 Year from the date of allotment - 1%.



Allotment Date & Benchmark

Allotment Date

Regular Plan: March 29, 2004
Direct Plan: January 2, 2013

Benchmark: MSCI World Net Index



Fund Manager Details

Name: Rajat Jain

Managing Since: March 2004

Total Experience: 28 years



Plans & Options Regular Plan & Direct Plan.

Dividend Frequencies Both the Plans offer Growth & Dividend Option. Dividend Option under both the Plan offers facility of Payout, Reinvestment and Sweep.



Expense Ratio[#] (As on January 31, 2018)

Direct Plan - 0.59% Regular Plan - 1.08%

For NAV details, please refer page 6. Note: [#] Investors may please note that they will be bearing the expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment. Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



Portfolio

Name	Industry	% of NAV
Units of Mutual Fund / Units Trust		99.30
Principal Global Investors Fund - Emerging Markets Equity Fund	Mutual Fund	99.30
CBLO / Reverse Repo Investments		2.45
Cash & Cash Equivalents		-1.75
Net Assets		100.00



Performance (As on 31/01/2018)

Period	Principal Global Opportunities Growth		MSCI World Net - Total Return Index (Scheme's Benchmark)		Nifty 50 - TRI (Additional Benchmark)	
	^Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2017 to 31-01-2018)	33.82	13381.65	18.69	11869.43	30.48	13047.99
3 Years (30-01-2015 to 31-01-2018)	12.18	14125.38	12.77	14349.57	9.10	12991.20
5 Years (31-01-2013 to 31-01-2018)	7.80	14560.94	15.70	20739.57	14.18	19417.88
Since Inception (29-03-2004 to 31-01-2018)	8.60	31350.00	10.54	40092.11	15.66	75002.22

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). \$ PTP (Point to Point) Returns are 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
Please refer page 27 for annexure of returns for all scheme managed by the fund manager.

Principal Asset Allocation Fund-of-Funds (Conservative Plan)

(An open-ended Fund-of-Funds Scheme)

Investment Objective: The objective of the Plan is to provide long term total return primarily by seeking income through investments made in debt/money market mutual funds with some exposure to equity mutual funds.

Data as on January 31, 2018



Fund Details



Minimum Investment Amount (₹)

Lumpsum

New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products

SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each



Asset Under Management (₹ Cr)

MAAUM: 2.96
AUM: 2.64



Expense Ratio[#] (As on January 31, 2018)

Direct Sub-Plan - 0.13%
Regular Sub-Plan - 0.60%



Allotment Date & Benchmark

Allotment Date

Regular Sub-Plan & Direct Sub-Plan:
December 14, 2015

Benchmark: 15% Nifty 50 +
85% CRISIL Short Term Bond Fund Index



Fund Manager Details

Name: Rajat Jain

Managing Since: December 2015

Total Experience: 28 years



Plans Regular Sub-Plan & Direct Sub-Plan.

Options Both the Sub-Plans offer Growth Option.



Load Structure

Entry Load: NIL

Exit Load: NIL - No exit load will be applicable for switches between the 3 plans i.e. Conservative Plan, Moderate Plan and Aggressive Plan of the Scheme.

For NAV details, please refer page 6. Note: [#] Investors may please note that they will be bearing the expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment. Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



Portfolio

Name	Industry	% of NAV
Investment Funds/Mutual Funds		99.97
Principal Short Term Income Fund - Direct Plan - Growth Option	Mutual Fund	58.69
Principal Low Duration Fund - Direct Plan - Growth Option	Mutual Fund	24.64
Principal Large Cap Fund - Direct Plan - Growth Option	Mutual Fund	16.64
CBLO / Reverse Repo Investments		16.37
Cash & Cash Equivalents		-16.34
Net Assets		100.00



Performance (As on 31/01/2018)

Period	Principal Asset Allocation Fund of Funds - Conservative Plan	15% Nifty 50 - TRI + 85% CRISIL Short Term Bond Fund Index (Scheme's Benchmark)	CRISIL 10 Year Gilt Index (Additional Benchmark)
	Returns (%)	Returns (%)	Returns (%)
1 Year (31-01-2017 to 31-01-2018)	8.75	9.15	-2.43
Since Inception (14-12-2015 to 31-01-2018)	9.23	9.58	6.51

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable.

Please refer page 27 for annexure of returns for all scheme managed by the fund manager. Above one year performance of Principal Asset Allocation Fund-of-Funds (Conservative Plan) is not given as the scheme have not been in existence for 3 years.

Principal Asset Allocation Fund-of-Funds (Aggressive Plan)

(An open-ended Fund-of-Funds Scheme)

Investment Objective: The objective of the Plan is to provide long term total return by seeking capital appreciation through investments made primarily in equity mutual funds with some allocation to debt/money market mutual funds and Gold ETFs.

Data as on January 31, 2018



Fund Details



Minimum Investment Amount (₹)

Lumpsum

New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products

SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each



Asset Under Management (₹ Cr)

MAAUM: 1.68
AUM: 1.71



Expense Ratio* (As on January 31, 2018)

Direct Sub-Plan - 0.54%
Regular Sub-Plan - 0.97%



Allotment Date & Benchmark

Allotment Date

Regular Sub-Plan & Direct Sub-Plan:
December 14, 2015

Benchmark: 80% Nifty 50 +
30% CRISIL Short Term Bond Fund Index



Fund Manager Details

Name: Rajat Jain

Managing Since: December 2015

Total Experience: 28 years



Plans Regular Sub-Plan & Direct Sub-Plan.
Options Both the Sub-Plans offer Growth Option.



Load Structure

Entry Load: NIL

Exit Load: NIL - No exit load will be applicable for switches between the 3 plans i.e. Conservative Plan, Moderate Plan and Aggressive Plan of the Scheme.

For NAV details, please refer page 6. Note: * Investors may please note that they will be bearing the expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment. Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



Portfolio

Name	Industry	% of NAV
Investment Funds/Mutual Funds		97.91
Principal Large Cap Fund - Direct Plan - Growth Option	Mutual Fund	54.52
Principal Emerging Bluechip Fund - Direct Plan - Growth Option	Mutual Fund	21.65
Principal Short Term Income Fund - Direct Plan - Growth Option	Mutual Fund	14.75
Principal Low Duration Fund - Direct Plan - Growth Option	Mutual Fund	6.99
CBLO / Reverse Repo Investments		2.39
Cash & Cash Equivalents		-0.30
Net Assets		100.00



Performance (As on 31/01/2018)

Period	Principal Asset Allocation Fund of Funds - Aggressive Plan	80% Nifty 50 - TRI + 30% CRISIL Short Term Bond Fund Index (Scheme's Benchmark)	S&P BSE Sensex - TRI (Additional Benchmark)
	Returns (%)	Returns (%)	Returns (%)
1 Year (31-01-2017 to 31-01-2018)	23.02	25.46	31.74
Since Inception (14-12-2015 to 31-01-2018)	16.68	17.67	19.80

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable. Please refer page 27 for annexure of returns for all scheme managed by the fund manager. Above one year performance of Principal Asset Allocation Fund-of-Funds (Aggressive Plan) is not given as the scheme have not been in existence for 3 years.

Principal Asset Allocation Fund-of-Funds (Moderate Plan)

(An open-ended Fund-of-Funds Scheme)

Investment Objective: The objective of the Plan is to provide long term total return by seeking capital appreciation and income through investments made in a basket of equity mutual funds, debt/money market mutual funds and Gold ETFs.

Data as on January 31, 2018



Fund Details



Minimum Investment Amount (₹)

Lumpsum

New Investor- ₹ 5,000
Existing Investor- ₹ 1,000

Special Products

SIP- ₹ 2,000
STP- ₹ 1,000
RWP- ₹ 500
6 installments each



Asset Under Management (₹ Cr)

MAAUM: 1.23
AUM: 1.18



Expense Ratio* (As on January 31, 2018)

Direct Sub-Plan - 0.38%
Regular Sub-Plan - 0.84%



Allotment Date & Benchmark

Allotment Date

Regular Sub-Plan & Direct Sub-Plan:
December 14, 2015

Benchmark: 40% Nifty 50 +
60% CRISIL Short Term Bond Fund Index



Fund Manager Details

Name: Rajat Jain

Managing Since: December 2015

Total Experience: 28 years



Plans Regular Sub-Plan & Direct Sub-Plan.
Options Both the Sub-Plans offer Growth Option.



Load Structure

Entry Load: NIL

Exit Load: NIL - No exit load will be applicable for switches between the 3 plans i.e. Conservative Plan, Moderate Plan and Aggressive Plan of the Scheme.

For NAV details, please refer page 6. Note: * Investors may please note that they will be bearing the expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment. Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



Portfolio

Name	Industry	% of NAV
Investment Funds/Mutual Funds		104.14
Principal Short Term Income Fund - Direct Plan - Growth Option	Mutual Fund	40.92
Principal Large Cap Fund - Direct Plan - Growth Option	Mutual Fund	33.41
Principal Low Duration Fund - Direct Plan - Growth Option	Mutual Fund	17.68
Principal Emerging Bluechip Fund - Direct Plan - Growth Option	Mutual Fund	12.13
CBLO / Reverse Repo Investments		0.34
Cash & Cash Equivalents		-4.48
Net Assets		100.00



Performance (As on 31/01/2018)

Period	Principal Asset Allocation Fund of Funds - Moderate Plan	40% Nifty 50 - TRI + 60% CRISIL Short Term Bond Fund Index (Scheme's Benchmark)	CRISIL 10 Year Gilt Index (Additional Benchmark)
	Returns (%)	Returns (%)	Returns (%)
1 Year (31-01-2017 to 31-01-2018)	14.37	15.42	-2.43
Since Inception (14-12-2015 to 31-01-2018)	11.48	12.69	6.51

Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option. **Past performance may or may not be sustained in future.** Returns (in %) are calculated on Compounded Annualised Basis (CAGR). Performance of the dividend option for the investors would be net of dividend distribution tax, as applicable. Please refer page 27 for annexure of returns for all scheme managed by the fund manager. Above one year performance of Principal Asset Allocation Fund-of-Funds (Moderate Plan) is not given as the scheme have not been in existence for 3 years.

Annexure for returns of all the schemes (as on 31st January 2018)

Scheme Name	1 Year CAGR (%)	3 Years CAGR (%)	5 Years CAGR (%)	Since Inception CAGR (%)	Date of Inception
FUNDS MANAGED BY MR. DHIMANT SHAH (TOTAL SCHEMES MANAGED : 3 SCHEMES)					
Principal Emerging Bluechip Fund	35.82	18.08	26.75	29.89	12-11-2008
Nifty Free Float Midcap 100 - TRI	36.60	17.89	21.45	22.28	
Principal Large Cap Fund	26.85	9.61	15.41	16.33	11-11-2005
S&P BSE 100 - TRI*	31.05	10.11	15.00	14.22	
Principal Dividend Yield Fund	38.28	14.01	15.91	13.65	15-10-2004
Nifty Dividend Opportunities 50 - TRI	28.14	10.73	12.18	NA	
FUNDS MANAGED BY MR. P.V.K. MOHAN (TOTAL SCHEMES MANAGED : 6 SCHEMES)					
Principal Growth Fund	40.05	15.91	21.35	17.08	25-10-2000
S&P BSE 200 - TRI [†]	31.70	11.17	15.95	16.31	
Principal Tax Savings Fund	39.89	15.81	21.34	17.49	31-03-1996
S&P BSE 200 - TRI ^{††}	31.70	11.17	15.95	13.55	
Principal Personal Tax Saver Fund	27.44	9.59	15.52	20.80	31-03-1996
S&P BSE 100 - TRI [‡]	31.05	10.11	15.00	13.08	
Principal SMART Equity Fund (Equity Portion)	10.91	5.96	11.45	10.15	16-12-2010
CRISIL Hybrid 35+65 - Aggressive Index	21.04	10.27	13.53	10.65	
Principal Balanced Fund (Equity Portion)	32.39	14.61	17.56	11.99	14-01-2000
CRISIL Hybrid 35+65 - Aggressive Index	21.04	10.27	13.53	NA	
Principal Equity Savings Fund (Equity Portion)	12.35	7.25	7.36	8.28	23-05-2002
30% Nifty 50 - TRI + 70% CRISIL Liquid Fund Index	13.82	7.90	9.92	10.15	
FUNDS MANAGED BY MR. PANKAJ JAIN (TOTAL SCHEMES MANAGED : 4 SCHEMES)					
Principal Cash Management Fund	6.74	7.56	8.18	7.58	30-08-2004
CRISIL Liquid Fund Index	6.68	7.39	8.10	7.13	
Principal Low Duration Fund	6.88	7.95	8.24	7.79	14-09-2004
CRISIL Liquid Fund Index	6.68	7.39	8.10	7.14	
Principal Money Manager Fund	6.09	7.58	8.39	6.77	28-12-2007
CRISIL Liquid Fund Index	6.68	7.39	8.10	7.55	
Principal Equity Savings Fund (Debt Portion)	12.35	7.25	7.36	8.28	23-05-2002
30% Nifty 50 - TRI + 70% CRISIL Liquid Fund Index	13.82	7.90	9.92	10.15	
FUNDS MANAGED BY MR. GURVINDER SINGH WASAN (TOTAL SCHEME MANAGED : 3 SCHEMES)					
Principal Short Term Income Fund	5.10	7.46	8.10	7.75	09-05-2003
CRISIL Short Term Bond Fund Index	5.38	7.88	8.53	7.15	
Principal Credit Opportunities Fund	7.11	8.26	8.28	7.66	14-09-2004
CRISIL Liquid Fund Index	6.68	7.39	8.10	7.14	
Principal Debt Savings Fund	0.80	6.28	6.91	7.85	30-12-2003
CRISIL Short Term Bond Fund Index	5.38	7.88	8.53	7.21	
FUNDS MANAGED BY MR. RAJAT JAIN (TOTAL SCHEMES MANAGED : 6 SCHEMES)					
Principal Index Fund - Nifty	29.01	8.00	13.14	11.59	27-07-1999
Nifty 50 - TRI	30.48	9.10	14.18	13.74	
Principal Arbitrage Fund	5.14	NA	NA	5.50	21-04-2016
CRISIL Liquid Fund Index	6.68	NA	NA	6.88	
Principal Global Opportunities Fund	33.82	12.18	7.80	8.60	29-03-2004
MSCI World Net Total Return Index	18.69	12.77	15.70	10.54	
Principal Asset Allocation Fund-of-Funds (Conservative Plan)	8.75	NA	NA	9.23	14-12-2015
15% Nifty 50 - TRI + 85% CRISIL Short Term Bond Fund Index	9.15	NA	NA	9.58	
Principal Asset Allocation Fund-of-Funds (Aggressive Plan)	23.02	NA	NA	16.68	14-12-2015
80% Nifty 50 - TRI + 30% CRISIL Short Term Bond Fund Index	25.46	NA	NA	17.67	
Principal Asset Allocation Fund-of-Funds (Moderate Plan)	14.37	NA	NA	11.48	14-12-2015
40% Nifty 50 - TRI + 60% CRISIL Short Term Bond Fund Index	15.42	NA	NA	12.69	
FUNDS MANAGED BY MS. BEKXY KURIAKOSE (TOTAL SCHEMES MANAGED : 3 SCHEMES)					
Principal Balanced Fund (Debt Portion)	32.39	14.61	17.56	11.99	14-01-2000
CRISIL Hybrid 35+65 - Aggressive Index**	21.04	10.27	13.53	NA	
Principal Dynamic Bond Fund	2.57	6.84	7.75	7.51	09-05-2003
CRISIL Composite Bond Fund Index	3.17	7.97	8.50	6.63	
Principal SMART Equity Fund (Debt Portion)	10.91	5.96	11.45	10.15	16-12-2010
CRISIL Hybrid 35+65 - Aggressive Index**	21.04	10.27	13.53	10.65	

Principal Arbitrage Fund was launched on 21st Apr 2016 and is yet to complete 3 years & 5 years of performance.

Principal Asset Allocation Fund-of-Funds (Conservative Plan, Aggressive Plan & Moderate Plan) was launched on 14th Dec 2015 and is yet to complete 3 years & 5 years of performance. Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth option.

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

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

Mr. Dhimant Shah manages Principal Emerging Bluechip Fund (w.e.f. June 2011), Principal Large Cap Fund (w.e.f. July 2017) and Principal Dividend Yield Fund (w.e.f. December 2011)

Mr. P.V.K. Mohan manages Principal Growth Fund (w.e.f. September 2010), Principal Tax Savings Fund (w.e.f. September 2010), Principal Personal Tax Saver Fund (w.e.f. July 2017), Principal SMART Equity Fund - Equity Portion (w.e.f. July 2017), Principal Balanced Fund (w.e.f. May 2010) and Principal Equity Savings Fund - Equity Portion (w.e.f. June 2016)

Mr. Pankaj Jain manages Principal Cash Management Fund (w.e.f. January 2012), Principal Low Duration Fund (w.e.f. January 2012), Principal Money Manager Fund (w.e.f. January 2012) and Principal Equity Savings Fund - Debt Portion (w.e.f. January 01, 2018)

Mr. Gurvinder Singh Wasan manages Principal Short Term Income Fund (w.e.f. April 2011), Principal Credit Opportunities Fund and Principal Debt Savings Fund (w.e.f. January 01, 2018)

Mr. Rajat Jain manages Principal Index Fund - Nifty (w.e.f. August 2015), Principal Arbitrage Fund (w.e.f. April 2016), Principal Global Opportunities Fund (w.e.f. March 2004) and Principal Asset Allocation Fund-of-Funds (Conservative Plan-Aggressive Plan-Moderate Plan) (w.e.f. December 2015)

Ms. Bekxy KuriaKOse manages Principal Balanced Fund - Debt Portion (w.e.f. Mar 2016), Principal Dynamic Bond Fund (w.e.f. January 2013), and Principal SMART Equity Fund - Debt Portion (w.e.f. January 01, 2018)

*Principal Large Cap Fund - As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 100 Index PRI values from date 11-11-2005 to 29-06-2007 and TRI values since 29-06-2007

†Principal Growth Fund - As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 Index PRI values from date 25-10-2000 to 29-06-2007 and TRI values since 29-06-2007

††Principal Tax Savings Fund - As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 200 Index PRI values from date 31-03-1996 to 29-06-2007 and TRI values since 29-06-2007

‡Principal Tax Savers Fund - As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 100 Index PRI values from date 31-03-1996 to 29-06-2007 and TRI values since 29-06-2007** The equity component of CRISIL Hybrid 35+65 - Aggressive Index is represented by total returns variant of S&P BSE 200

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
- **New Delhi:** A-121, 12th Floor, Himalaya House, 23 K. G. Marg, New Delhi-110 001.
- **Ahmedabad:** 301, 3rd Floor, Amarnath Business Centre-2, St. Xaviers College Corner, Off. C. G. Road, Navrangpura, Ahmedabad - 380 009.
- **Bengaluru:** 410, 4th Floor, Prestige Meridian -1, No. 29, M. G. Road, Bengaluru - 560 001.

Principal Pnb Asset Management Company Private Limited - ISC:

- **Ahmedabad:** 301, 3rd Floor, Amarnath Business Centre-2, St. Xaviers College Corner, Off. C. G. Road, Navrangpura, Ahmedabad - 380 009.
- **Bengaluru:** 410, 4th Floor, Prestige Meridian -1, No. 29, M. G. Road, Bengaluru - 560 001.
- **Chandigarh:** Office No. 435, Level 4, Tower-A, Godrej Eternia, Plot No. 70, Industrial Area 1, Chandigarh-160 002
- **Chennai:** "Amara Sri", Old No. 313, New No. 455, Block No. 75, 7th Floor, Anna Salai, Teynampet, Chennai-600 018
- **Hyderabad:** Regus Solitaire Business Centre Pvt Ltd. Level 4, Gumidelli Towers, Old Airport Road, Begumpet, Hyderabad - 500 016.
- **Jaipur:** Office No. 445, 4th Floor, Ganpati Plaza, M. I. Road, Jaipur-302 005
- **Kolkata:** The Legacy, 1st Floor, 25-A, Shakespeare Sarani, Kolkata-700 016
- **Lucknow:** 406, 4th Floor, Regus Business Centre, Halwasiya Court, Hazratganj, Lucknow-226 001.
- **Pune:** Regus Business Centre (Pune) Pvt. Ltd., Level 2, Connaught Place, Near Wadia College, Bund Garden, Pune - 411 001.

Points of Service ("POS") of MF UTILITIES INDIA PRIVATE LIMITED ("MFUI") as Official Point of Acceptance:

The Online Transaction Portal of MF Utility is www.mfuonline.com and the list of POS of MFUI is published on the website of MFUI at www.mfuindia.com, as updated from time to time.

Name, Address and Website of Registrar:

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

Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal | Hyderabad – 500032. Telangana, India
• www.karvycomputershare.com

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

