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# MD's Communique

Let me start this communication with a quote "It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for."

-Robert Kiyosaki - American businessman and author.

Robert Kiyosaki indirectly mentions 'saving' in his quote when he talks about how much money you keep - minimizing tax outgo is akin to 'saving'. He also mentions that money needs to work hard for the saver. While it will not do very much working in a basic savings account, it could make more by being invested in investment class that provides long term appreciation.

Mr. Kiyosaki's quote is so timely a reminder, as we and our clients approach the end of 3rd quarter of fiscal year 2017-18, when tax planning & avenues for tax saving takes a center stage amongst many other ongoing financial discussions. This is the right time for investors and advisors to start tax planning discussions, with at least 4 months in hands.



Lalit Vij

Managing Director

There is a plethora of products available that can help an individual save taxes, which is their right and must be exercised. Advisors and individuals need to strike a right balance between risk tolerance ability and financial goals. There are investment options like Public Provident Fund (PPF), National Savings Certificates (NSC), Bank Fixed Deposits (Bank FDs), National Pension Scheme (NPS) etc. Additionally, Asset Management Companies in India offers product termed as Equity Linked Saving Scheme (ELSS) that not only saves tax for the investor but also provides an opportunity to create wealth with accretions also being exempt from taxation.

Here is what makes ELSS a viable option as compared to others:



**Lock-in period:** Tax saving, Bank FDs and NSC have a lock-in period of 5 years, PPF has lock-in period of 15 years while NPS locks-in your investments for period up to your retirement. This simply means investor must part ways with money invested for such lengthy periods. On the other hand, ELSS offers shortest lock-in period of only 3 years. Which typically means investor have an option of redeeming the investments after 3 years. Thus, ELSS scores above on this front.

**Tax free maturity income and dividends:** The interest income on Bank FDs and NSC at the time of maturity are liable for taxation. So is the case with most of the other tax savings investments. However, proceedings received from ELSS investments after the lock-in period is totally exempted from taxation. The other product that offers similar tax-free income on maturity is PPF however, remember it comes with lock-in of 15 years as stated above. ELSS on the other hand pays out dividends which are free of taxation too. Yet another reason where ELSS scores above.



**Returns profile:** Currently NPS offers interest rate of 7.8% p.a., KVP offers 7.5% p.a., 5 years Recurring Deposits offers 7.1% p.a., Post Office Time Deposits offers from 6.8% p.a. to 7.6% p.a. depending on your investment tenure and PPF offers 7.9% p.a. returns (source: <https://www.indiapost.gov.in>). To get a perspective of returns on ELSS, there is an index by the name CRISIL AMFI ELSS Fund Performance Index. This Index comprises of 22 ELSS funds in India and has base date of June 1, 2001. The 3 years compounded annualized returns of this Index is 12.1% as on 30th Sep 2017. No, I am neither propagating ELSS investments based on past returns nor am I deviating from the standard caveat "mutual fund investments are subject to market risks" but all I am trying to do is give you a food for thought that "if investors risk profile permits, should they be investing in traditional products and stay stuck lesser rate of returns and that too for longer periods?". Remember the power of compounding, because it only makes your returns look more handsome with every passing year.



Here are some more figures. Investment of Rs. 1.5 Lacs in PPF on 30th Sep 2014 would have grown to about Rs. 1.88 Lacs by 30th Sep 2017. A similar amount invested in the above stated ELSS Index, would have grown to about Rs. 2.11 Lacs., a clear Rs. 23,000 more than PPF and remember yet again, you would not be able to fully withdraw the PPF amount owing to its 15 years lock-in period (with partial withdrawals allowed after 7 years of investments) whereas the investments under ELSS could be redeemed today since it completed 3 years lock-in criteria.

Having said so, indeed it is true that ELSS are linked to equity investments and are more vulnerable to risks. However, there is empirical data to prove that in longer term, high quality equity portfolios deliver handsome returns. Also, while investing keep in mind the inflation which erodes the value of money over time. Thus, bigger returns will create larger deviation from inflation and hence higher inflation adjusted returns. To build investing discipline I would even advocate investing in ELSS through SIP like in any other Mutual Fund Scheme.

**“while investing you should pay equal attention to the inflation because inflation erodes the value of money over time”**

To conclude, ELSS outscores on aspects of liquidity and returns. So, while planning tax saving investment this year, keep in mind the advantages of investing in ELSS fund. Refer page 11 of the fact sheet for more information about Principal Tax Savings Fund.

Thank you, happy investing and happy tax saving.

#### Disclaimers:

**Past Performance may or may not be sustained in future.** Investors are advised to consult their Investment / Tax advisors before making investment decision. The comparison of PPF/ NSC / Bank FD/ NPS/ KVP/ 5 years Recurring Deposits/ Post Office Time Deposits has been given for the purpose of general information only. Unlike traditional saving instruments, there is no capital protection guarantee or assurance of any return in mutual fund investments and they carry higher risk. PPF and NSC are comparatively low risk products and are backed by the Government. Investments in Bank FDs are insured by Deposit Insurance and Credit Guarantee Corporation (DICGC) upto a maximum of Rs. 1 Lac for both principal and interest amount.

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



# EQUITY & DEBT MARKET OUTLOOK

## Equity Markets Round Up: November 2017

- Moody's upgraded India's sovereign rating to Baa2 with a stable outlook citing expectations that progress on economic and institutional reforms will enhance growth potential and government finances and result in a decline of the government's debt burden.
- During the month. Defensive sectors did better while sectors like metals (due to relatively weak data from China), Cement (Supreme court's ban on petcoke impacted a number of companies) and capital goods (due to deferment of order books and slow execution) did not do well
- In Q2 results, Nifty earnings grew in double digits after six quarters. The consumer staples companies saw improvement in volumes as restocking happened. Consumer companies pointed to a revival in rural growth.
- Metals and automotive companies also showed good results for the quarter. Most banks reported sharp decline in slippages and an apparent bottoming out of asset quality.
- While the overall commodity index was flat for the year, Brent crude is up nearly 26% over the past year. Metals are up strongly.
- The CPI for the month of October came in at 3.58%.
- After shrinking in September, trade deficit again widened in October to USD 14 Billion.

## Equity Market Outlook

The macroeconomic trends for India look stable, but unlikely to improve in the short term. Higher oil prices, low, but rising inflation, and possible slippage on current account and fiscal deficit will be watched. The markets will watch for corporate earnings for Q3 to see if the improvement in Q2 will be sustained. The equity markets may consolidate in the near term. Tactical allocation of wealth to equities mutual fund schemes and equity related hybrid schemes would be advisable.

Data Item	% Growth	
	1 Month	1 year
MSCI EM Index (USD)	0.15	29.90
MSCI EM Index (Local)	-0.87	24.66
Indian Rupee	0.44	5.74
Dollar Index (DXY)	-1.59	-8.33
Crude Oil- Brent	3.58	25.96
CRB Index	0.42	2.01
Gold	0.28	8.68
Copper	-1.13	16.09
Iron Ore	16.42	-5.48

Data as on 30th Nov 2017. Source: Bloomberg

Indicators	Nov-17	Oct-17
FII net flows (Rs. Crs)	19,629.20	3,054.97
Mutual Fund net flows (Rs. Crs)	10,668.68	9,067.05
Exports (USD Billion)	23.09	28.61
Imports (USD Billion)	37.12	37.60
CPI	3.58	3.30
IIP	3.80	4.30

Data as on 30th Nov 2017. Source: Bloomberg

## Performance As on November 30, 2017\*

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
<b>Broad Indices</b>					
Nifty 50	10227	-1.05	3.11	6.25	24.34
S&P BSE Sensex	33149	-0.19	4.47	6.39	24.37
S&P BSE 100	10705	-0.66	3.78	7.95	26.25
S&P BSE 200	4527	-0.30	4.45	8.93	27.24
S&P BSE 500	14494	0.06	5.31	10.15	29.46
S&P BSE MID CAP	16917	1.99	8.87	16.75	35.35
S&P BSE SMALL CAP	18229	3.57	13.99	22.14	47.85

	Index	1 Month (%)	3 Months (%)	6 Months (%)	1 Year (%)
<b>Sectoral Indices</b>					
S&P BSE AUTO	25205	-0.82	6.40	5.04	25.12
S&P BSE Bankex	28631	1.23	4.34	8.44	34.32
S&P BSE CD	21461	16.22	21.24	40.44	90.28
S&P BSE CG	18455	0.17	6.49	5.08	31.41
S&P BSE FMCG	10321	0.56	1.45	2.48	27.88
S&P BSE HC	13990	-2.04	6.40	3.50	-11.08
S&P BSE METAL	13902	-5.62	4.65	21.84	30.34
S&P BSE Oil & Gas	15928	-3.77	4.95	12.09	33.13
S&P BSE PSU	9183	-2.32	6.22	5.87	16.54
S&P BSE Teck	6081	1.77	6.51	5.78	12.37

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

### Fixed Income Market Update: November 2017

#### Key Market Highlights:

- During the month, while money market rates remained benign, gilt and corporate bond yields rose on the back of rise in crude oil prices, global bond yields, OMO sales and waning rate cut expectations.
- The ten year gilt benchmark closed the month at 7.05%, 20 bps higher from previous month. The ten year AAA Corporate bond benchmark closed at 7.83%, 15 bps higher than previous month. The five year AAA corporate bond benchmark closed at 7.44%, 13 bps higher as compared to previous month. Ten yr SDL spreads contracted to be in a range of 60 bps to the ten year gilt benchmark.
- 1 year CD rates closed at 6.62%, 5 bps higher than previous month. 1 year T bill yield closed 5 bps higher at 6.27%. 3 month CD rates closed at 6.21% and 3 month T bill yields rose marginally to 6.12%.
- Brent Crude oil prices rose further during the month to USD 62.78 per barrel on improving demand forecast and extension of supply cuts by OPEC. INR appreciated and closed the month at 64.46 as compared to 64.74 the previous month. For the month of November, FIIs turned net sellers in the debt market to the tune of Rs 1,144 cr. India's October trade deficit printed at USD 14 bn as compared to USD 8.98 bn in Sept 2017.
- The ten year benchmark US treasury yield rose by 3 bps to 2.40 as economic data in the US continued to signal growth recovery.
- October WPI data release came at 3.59% as compared to 2.6% in previous month. CPI for October came at 3.58% compared to 3.28% in previous month.
- Sept Industrial production (IIP) growth came at 3.8% compared to 4.5% for previous month. Core Industries registered a growth of 4.66% in October 2017.
- Banking system liquidity remained in surplus mode though it steadily declined. RBI conducted Rs. 10,000 cr worth of OMOs of dated g-secs, cancelling a subsequent Rs 10000 cr announced one. Banks lent on an average Rs 73,825 Cr at various RBI liquidity facilities put together.
- The Centre's fiscal deficit rose to Rs 5.25 lakh crore or 96 per cent of the Budget target between April and October 2017.
- During the month Credit Rating agency Moody's upgraded India's sovereign rating from Baa3 to Baa2. The upgrade comes after 13 years. Later during the month on a review S&P kept its rating on India unchanged at BBB- with stable outlook.

#### Outlook:

- Banking system expected liquidity to remain in surplus zone, however the quantum of surplus is expected to be lower than previous month and in a range of Rs 20,000 cr to 30,000 cr.
- Short term Money market rates are expected to remain stable with an upward bias as liquidity tightens further.
- The ten year benchmark may trade in a range of 6.90% to 7.15% in the near term due to supply and fiscal concerns. However as absolute yields look attractive intermittent buying may emerge. The Dec US FOMC meeting will be watched as Fed is expected to hike key rates by 25 bps.

# 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 15<sup>th</sup> 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.

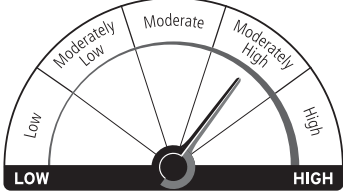
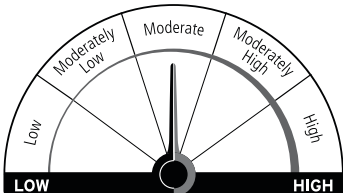
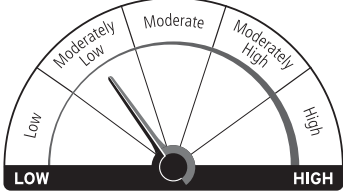
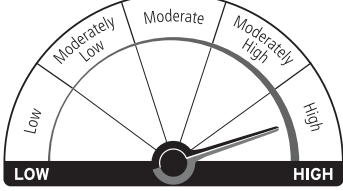
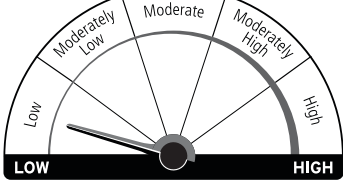
**++ CARE's** fund credit quality rating is not a recommendation to purchase, sell, or hold a security / fund. It neither comments on the current market price, suitability for a particular investor nor on the prospective performance of the fund with respect to appreciation, volatility of net asset value (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](http://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
<b>Principal Large Cap Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in equity &amp; equity related securities including equity derivatives of large capitalization Companies</li> </ul>	 <p>Investors understand that their principal will be at moderately high risk</p>
<b>Principal Emerging Bluechip Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in equity &amp; equity related securities including equity derivatives of mid &amp; small capitalization Companies.</li> </ul>	
<b>Principal Growth Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in equity &amp; equity related securities including equity derivatives of companies across market capitalization.</li> </ul>	
<b>Principal Dividend Yield Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in equity &amp; equity related securities including equity derivatives of high dividend yield Companies.</li> </ul>	
<b>Principal Index Fund - Nifty</b> <i>(An Open-ended Index Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in equity securities including equity derivatives of Nifty 50 Companies.</li> </ul>	
<b>Principal SMART Equity Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in equity &amp; 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 &amp; Debt on the basis of the Price Earnings Ratio of Nifty 50.</li> </ul>	
<b>Principal Personal Tax Saver Fund</b> <i>(An Open-ended Equity Linked Savings Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth with a three year lock-in.</li> <li>Investment in equity &amp; equity related securities including equity derivatives of large capitalization Companies.</li> </ul>	
<b>Principal Tax Savings Fund</b> <i>(An Open-ended Equity Linked Savings Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth with a three year lock-in.</li> <li>Investment in equity &amp; equity related securities including equity derivatives of companies across market capitalization.</li> </ul>	
<b>Principal Balanced Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Income and Long term Capital Growth.</li> <li>Investment in equity &amp; equity related securities, debt/money market securities as well as derivatives.</li> </ul>	
<b>Principal Equity Savings Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Income generation and capital appreciation over the medium to long term.</li> <li>Investment in equity and equity related instruments, debt and money market instruments and arbitrage opportunities.</li> </ul>	
<b>Principal Asset Allocation Fund-of-Funds - Conservative Plan</b> <i>(An Open-ended Fund-of-Funds Scheme)</i>	<ul style="list-style-type: none"> <li>Income and Capital growth over a long term investment horizon.</li> <li>Investment primarily in debt/money market mutual funds with some exposure to equity mutual funds.</li> </ul>	
<b>Principal Asset Allocation Fund-of-Funds - Moderate Plan</b> <i>(An Open-ended Fund-of-Funds Scheme)</i>	<ul style="list-style-type: none"> <li>Capital growth and Income over a long term investment horizon.</li> <li>Investment in a basket of equity mutual funds, debt/money market mutual funds and Gold ETFs.</li> </ul>	
<b>Principal Asset Allocation Fund-of-Funds - Aggressive Plan</b> <i>(An Open-ended Fund-of-Funds Scheme)</i>	<ul style="list-style-type: none"> <li>Capital growth over a long term investment horizon.</li> <li>Investment primarily in equity mutual funds with some allocation to debt/money market mutual funds and Gold ETFs.</li> </ul>	
<b>Principal Debt Savings Fund</b> <i>(An Open-ended Income Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a long term investment horizon.</li> <li>Investment in Debt &amp; Money Market Instruments.</li> </ul>	 <p>Investors understand that their principal will be at moderate risk</p>
<b>Principal Dynamic Bond Fund</b> <i>(An Open-ended Income Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a long term investment horizon.</li> <li>Investment in Debt &amp; Money Market Instruments.</li> </ul>	
<b>Principal Credit Opportunities Fund</b> <i>(An Open-ended Debt Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a long term investment horizon.</li> <li>Investment in Debt &amp; Money Market Instruments of Private &amp; Public Sector Companies.</li> </ul>	
<b>Principal Short Term Income Fund</b> <i>(An Open-ended Income Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a medium term investment horizon.</li> <li>Investment in Debt &amp; Money Market Instruments.</li> </ul>	
<b>Principal Arbitrage Fund</b> <i>(An Open-ended Equity Scheme)</i>	<ul style="list-style-type: none"> <li>Income over short-term.</li> <li>Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.</li> </ul>	
<b>Principal Low Duration Fund</b> <i>(An Open-ended Debt Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a short term investment horizon.</li> <li>Investment in Debt &amp; Money Market Instruments.</li> </ul>	 <p>Investors understand that their principal will be at moderately low risk</p>
<b>Principal Money Manager Fund</b> <i>(An Open-ended Money Market Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a short term investment horizon.</li> <li>Investment in Money Market Instruments.</li> </ul>	
<b>Principal Global Opportunities Fund</b> <i>(An Open-ended Fund of Funds Scheme)</i>	<ul style="list-style-type: none"> <li>Long term Capital Growth.</li> <li>Investment in overseas mutual fund schemes.</li> </ul>	 <p>Investors understand that their principal will be at high risk</p>
<b>Principal Cash Management Fund</b> <i>(An Open-ended Liquid Scheme)</i>	<ul style="list-style-type: none"> <li>Income over a short term investment horizon.</li> <li>Investment in Debt &amp; Money Market Instruments, with maturity not exceeding 91 days.</li> </ul>	 <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 November 30, 2017)

## Equity Funds

Principal Emerging Bluechip Fund (₹)	
Regular Plan - Growth	109.26
Regular Plan - Half Yearly Dividend Option	48.05
Direct Plan - Growth	113.93
Direct Plan - Half Yearly Dividend Option	86.74

Principal Personal Tax Saver Fund (₹)	
Regular Plan - Growth	202.22
Direct Plan - Growth	208.30

Principal Index Fund - Nifty (₹)	
Regular Plan - Growth	70.8494
Regular Plan - Dividend	41.6396
Direct Plan - Growth	72.5320
Direct Plan - Dividend	42.6264

Principal Growth Fund (₹)	
Regular Plan - Growth	147.07
Regular Plan - Half Yearly Dividend Option	41.30
Direct Plan - Growth	151.85
Direct Plan - Half Yearly Dividend Option	47.18

Principal Large Cap Fund (₹)	
Regular Plan - Growth	60.65
Regular Plan - Half Yearly Dividend Option	27.90
Direct Plan - Growth	62.59
Direct Plan - Half Yearly Dividend Option	28.27

Principal Arbitrage Fund (₹)	
Regular Plan - Growth	10.8904
Regular Plan - Monthly Dividend Option	10.5770
Direct Plan - Growth	11.0137
Direct Plan - Monthly Dividend Option	10.6321

Principal Tax Savings Fund (₹)	
Regular Plan - Growth	216.46
Regular Plan - Half Yearly Dividend Option	216.46
Direct Plan - Growth	221.35
Direct Plan - Half Yearly Dividend Option	221.35

Principal Dividend Yield Fund (₹)	
Regular Plan - Growth	52.25
Regular Plan - Half Yearly Dividend Option	25.90
Direct Plan - Growth	53.45
Direct Plan - Half Yearly Dividend Option	30.29

## Hybrid Funds

Principal Balanced Fund (₹)	
Regular Plan - Growth	75.09
Regular Plan - Monthly Dividend Option	29.24
Direct Plan - Growth	78.56
Direct Plan - Monthly Dividend Option	33.02

Principal SMART Equity Fund (₹)	
Regular Plan - Growth	19.60
Regular Plan - Monthly Dividend Option	15.51
Direct Plan - Growth	20.55
Direct Plan - Monthly Dividend Option	16.94

Principal Equity Savings Fund (₹)	
Regular Plan - Growth	34.3576
Regular Plan - Quaterly Dividend Option	12.7230
Regular Plan - Half Yearly Dividend Option	12.5975
Direct Plan - Growth	35.6305
Direct Plan - Quaterly Dividend Option	14.4884
Direct Plan - Half Yearly Dividend Option	12.8776

## Fixed Income Funds

Principal Cash Management Fund (₹)	
Regular Plan - Growth	1648.4108
Regular Plan - Daily Dividend Option	1000.8893
Regular Plan - Weekly Dividend Option	1006.4177
Regular Plan - Monthly Dividend Option	1025.0501
Direct Plan - Growth	1654.8477
Direct Plan - Daily Dividend Option	1000.6367
Direct Plan - Weekly Dividend Option	1006.9284
Direct Plan - Monthly Dividend Option	1025.0972

Principal Dynamic Bond Fund (₹)	
Regular Plan - Growth	29.2691
Regular Plan - Quaterly Dividend Option	13.2369
Regular Plan - Annually Dividend Option	11.2694
Direct Plan - Growth	30.3628
Direct Plan - Quaterly Dividend Option	13.3321
Direct Plan - Annually Dividend Option	11.6091

Principal Money Manager Fund (₹)	
Regular Plan - Growth	1920.6512
Regular Plan - Daily Dividend Option	1005.4300
Regular Plan - Weekly Dividend Option	1018.9725
Regular Plan - Monthly Dividend Option	1060.9306
Direct Plan - Growth	1940.6610
Direct Plan - Monthly Dividend Option	1061.2159

Principal Low Duration Fund (₹)	
Regular Plan - Growth	2708.0198
Regular Plan - Daily Dividend Option	1005.7164
Regular Plan - Weekly Dividend Option	1005.8435
Regular Plan - Monthly Dividend Option	1141.7639
Direct Plan - Growth	2794.4951
Direct Plan - Daily Dividend Option	1007.4134
Direct Plan - Weekly Dividend Option	1005.8548
Direct Plan - Monthly Dividend Option	1143.8877

Principal Credit Opportunities Fund (₹)	
Regular Plan - Growth	2661.4347
Regular Plan - Monthly Dividend Option	1238.0665
Direct Plan - Growth	2704.6751
Direct Plan - Monthly Dividend Option	1241.0424

Principal Short Term Income Fund (₹)	
Regular Plan - Growth	30.0056
Regular Plan - Monthly Dividend Option	12.8347
Direct Plan - Growth	31.1155
Direct Plan - Monthly Dividend Option	12.8711

Principal Debt Savings Fund (₹)	
Regular Plan - Growth	29.4755
Regular Plan - Monthly Dividend Option	10.2354
Regular Plan - Quaterly Dividend Option	12.0348
Direct Plan - Growth	30.7188

## Fund of Funds

Principal Global Opportunities Fund (₹)	
Regular Plan - Growth	28.2100
Regular Plan - Dividend	28.2100
Direct Plan - Growth	28.7826
Direct Plan - Dividend	28.7826

Principal Asset Allocation Fund-of-Funds (MP)	
Regular Sub Plan - Growth	12.3728
Direct Sub Plan - Growth	12.5580

Principal Asset Allocation Fund-of-Funds (CP)	
Regular Sub Plan - Growth	11.9458
Direct Sub Plan - Growth	12.0500

Principal Asset Allocation Fund-of-Funds (AP)	
Regular Sub Plan - Growth	13.4680
Direct Sub Plan - Growth	13.6532



# Systematic Investment Plan (SIP) Returns (As on November 30, 2017)

SCHMES MANAGED BY MR. DHIMANT SHAH



## Principal Emerging Bluechip Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (Nifty Free Float Midcap 100 Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	37.25%	1,42,864	31.19%	1,39,282	19.12%	1,32,001
3 Years SIP	3,60,000.00	25.50%	5,20,612	21.90%	4,95,533	11.89%	4,30,007
5 Years SIP	6,00,000.00	29.34%	12,34,533	23.16%	10,65,207	12.18%	8,14,526
7 Years SIP	8,40,000.00	26.90%	21,87,083	19.75%	16,98,083	11.67%	12,72,681
Since Inception SIP	10,80,000.00	25.01%	35,03,580	18.24%	25,36,816	11.51%	18,43,190

Inception Date - November 12, 2008



## Principal Dividend Yield Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (Nifty Dividend Opportunities 50 Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	36.93%	1,42,677	16.83%	1,30,597	19.12%	1,32,001
3 Years SIP	3,60,000.00	22.03%	4,96,438	13.32%	4,38,957	11.89%	4,30,007
5 Years SIP	6,00,000.00	19.80%	9,81,961	11.38%	7,98,421	12.18%	8,14,526
7 Years SIP	8,40,000.00	17.08%	15,44,064	10.27%	12,10,769	11.67%	12,72,681
10 Years SIP	12,00,000.00	15.22%	26,60,840	11.49%	21,80,479	10.90%	21,12,628
Since Inception SIP	15,70,000.00	13.44%	40,24,072	NA	NA	11.15%	34,05,399

Inception Date - October 15, 2004



## Principal Large Cap Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (S&P BSE 100 Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	22.03%	1,33,776	21.58%	1,33,503	19.12%	1,32,001
3 Years SIP	3,60,000.00	14.57%	4,46,923	13.53%	4,40,329	11.89%	4,30,007
5 Years SIP	6,00,000.00	16.02%	8,95,362	13.50%	8,41,580	12.18%	8,14,526
7 Years SIP	8,40,000.00	15.02%	14,34,262	12.66%	13,18,798	11.67%	12,72,681
10 Years SIP	12,00,000.00	14.33%	25,36,783	11.58%	21,90,564	10.90%	21,12,628
Since Inception SIP	14,40,000.00	13.78%	34,65,307	10.99%	28,83,058	10.45%	27,84,057

Inception Date - November 11, 2005

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



## Principal Growth Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (S&P BSE 200 Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	39.62%	1,44,253	23.03%	1,34,387	19.12%	1,32,001
3 Years SIP	3,60,000.00	24.21%	5,11,508	14.62%	4,47,236	11.89%	4,30,007
5 Years SIP	6,00,000.00	23.65%	10,77,630	14.84%	8,69,858	12.18%	8,14,526
7 Years SIP	8,40,000.00	21.55%	18,10,021	13.67%	13,66,832	11.67%	12,72,681
10 Years SIP	12,00,000.00	17.57%	30,20,500	12.32%	22,79,337	10.90%	21,12,628
Since Inception SIP	20,50,000.00	17.38%	1,08,98,458	15.12%	86,47,987	13.70%	74,88,586

Inception Date - October 25, 2000



## Principal Tax Savings Fund

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (S&P BSE 200 Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	39.49%	1,44,176	23.03%	1,34,387	19.12%	1,32,001
3 Years SIP	3,60,000.00	24.08%	5,10,620	14.62%	4,47,236	11.89%	4,30,007
5 Years SIP	6,00,000.00	23.57%	10,75,768	14.84%	8,69,858	12.18%	8,14,526
7 Years SIP	8,40,000.00	21.60%	18,12,869	13.67%	13,66,832	11.67%	12,72,681
10 Years SIP	12,00,000.00	17.54%	30,14,738	12.32%	22,79,147	10.90%	21,12,530
Since Inception SIP	25,90,000.00	18.85%	2,60,80,317	14.29%	1,39,45,868	12.90%	1,18,54,884

Inception Date - March 31, 1996

Different plans shall have a different expense structure. Returns shown above are for Regular Plan - Growth option. **Past performance may or may not be sustained in the future.**

The returns shown above are calculated using XIRR approach (CAGR Returns) assuming investment of ₹10,000/- on the 1st business day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Load is not taken into consideration for computation of performance.

For performance of all schemes, Investors are advised to refer 'Returns' section on page 29.

**Disclaimer:** The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The AMC / Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not assure a profit or guarantee protection against a loss in a declining market.

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

Mr. P.V.K. Mohan manages Principal Growth Fund w.e.f September 2010 and Principal Tax Savings Fund w.e.f September 2010

# Systematic Investment Plan (SIP) Returns (As on November 30, 2017)

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

## Principal Equity Savings Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (30% Nifty 50 + 70% Crisil Liquid Fund Index)		Additional Benchmark (Crisil 10 year Gilt Index)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	11.45%	1,27,266.79	24.32%	1,34,680.14	-0.25%	1,19,836
3 Years SIP	3,60,000.00	9.20%	4,13,406.00	9.82%	4,17,703.62	6.76%	3,98,763
5 Years SIP	6,00,000.00	8.54%	7,44,008.59	9.44%	7,62,331.58	7.77%	7,29,823
7 Years SIP	8,40,000.00	8.04%	11,18,237.60	9.25%	11,70,167.04	7.64%	11,02,215
10 Years SIP	12,00,000.00	7.62%	17,77,503.98	8.75%	18,91,952.66	7.06%	17,25,810
Since Inception SIP	18,60,000.00	7.74%	35,15,633.56	9.18%	41,11,373.68	6.57%	31,80,508

Inception Date - May 23, 2002

## Principal Personal Tax Saver Fund - Growth\*

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (S&P BSE 100 Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	25.94%	1,36,144	21.58%	1,33,503	19.12%	1,32,001
3 Years SIP	3,60,000.00	15.49%	4,52,837	13.53%	4,40,329	11.89%	4,30,007
5 Years SIP	6,00,000.00	16.56%	9,07,338	13.50%	8,41,580	12.18%	8,14,526
7 Years SIP	8,40,000.00	15.34%	14,51,032	12.66%	13,18,798	11.67%	12,72,681
10 Years SIP	12,00,000.00	13.40%	24,14,737	11.58%	21,90,268	10.89%	21,12,363
Since Inception SIP	25,90,000.00	19.18%	2,97,18,405	13.70%	1,39,44,148	12.81%	1,24,92,660

Inception Date - March 31, 1996

## Principal Smart Equity Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (Crisil Balanced Fund - Aggressive Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	9.13%	1,25,810	13.97%	1,28,834	19.12%	1,32,001
3 Years SIP	3,60,000.00	7.91%	4,05,630	10.86%	4,23,597	11.89%	4,30,007
5 Years SIP	6,00,000.00	10.92%	7,89,470	11.37%	7,98,350	12.18%	8,14,526
Since Inception SIP	8,30,000.00	11.57%	12,46,729	11.08%	12,25,587	11.77%	12,55,738

Inception Date - December 16, 2010

SCHEME MANAGED BY MR. P.V.K. MOHAN & MS. BEKXY KURIAKOSE

## Principal Balanced Fund - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (Crisil Balanced Fund - Aggressive Index)		Additional Benchmark (Nifty 50)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	31.76%	1,39,624	13.97%	1,28,834	19.12%	1,32,001
3 Years SIP	3,60,000.00	21.08%	4,89,914	10.86%	4,23,597	11.89%	4,30,007
5 Years SIP	6,00,000.00	19.75%	9,80,720	11.37%	7,98,350	12.18%	8,14,526
7 Years SIP	8,40,000.00	17.93%	15,91,239	11.01%	12,43,216	11.67%	12,72,681
10 Years SIP	12,00,000.00	15.29%	26,72,129	10.39%	20,57,018	10.90%	21,12,628
Since Inception SIP	21,40,000.00	15.07%	94,92,273	8.99%	50,44,162	13.45%	79,93,579

Inception Date - January 14, 2000

SCHEME MANAGED BY MR. RAJAT JAIN

## Principal Index Fund - Nifty - Growth

Particulars	Total Amount Invested (in ₹)	Scheme's Returns		Scheme's Benchmark (Nifty 50 Index)		Additional Benchmark (S&P BSE Sensex)	
		Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)	Returns Yield (%)	Market Value (in ₹)
1 Year SIP	1,20,000.00	19.50%	1,32,233	19.12%	1,32,001	20.01%	1,32,548
3 Years SIP	3,60,000.00	12.20%	4,31,920	11.89%	4,30,007	11.36%	4,26,680
5 Years SIP	6,00,000.00	12.44%	8,19,780	12.18%	8,14,526	11.46%	8,00,082
7 Years SIP	8,40,000.00	11.91%	12,83,889	11.67%	12,72,681	11.11%	12,47,736
10 Years SIP	12,00,000.00	11.00%	21,24,354	10.90%	21,12,628	10.48%	20,66,963
Since Inception SIP	22,00,000.00	12.67%	80,01,056	13.30%	85,70,688	13.37%	86,33,626

Inception Date - July 27, 1999

Different plans shall have a different expense structure. Returns shown above are for Regular Plan - Growth option. **Past performance may or may not be sustained in the future.**

The returns shown above are calculated using XIRR approach (CAGR Returns) assuming investment of ₹10,000/- on the 1st business day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Load is not taken into consideration for computation of performance.

For performance of all schemes, Investors are advised to refer 'Returns' section on page 29.

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Mr. P.V.K. Mohan manages Principal Equity Savings Fund w.e.f June 2016, Principal Personal Tax Saver Fund w.e.f July 2017 and Principal SMART Equity Fund w.e.f July 2017

Ms. Bekxy Kuriakose is managing debt portion of Principal Balanced Fund w.e.f March 2016

Mr. Rajat Jain manages Principal Index Fund - Nifty w.e.f August 2015

\*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.

# 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 November 30, 2017

## Fund Details

### Minimum Investment Amount (₹)

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

### Asset Under Management (₹ Cr)

MAAUM: 1,458.20  
AUM: 1,506.05

### 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 Index

### 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 November 30, 2017)

**Standard Deviation<sup>^</sup> (Annualised):** 15.57%  
**Beta<sup>^</sup>:** 0.99  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.93  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.71

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

**Direct Plan - 0.96%**  
**Regular Plan - 2.32%**

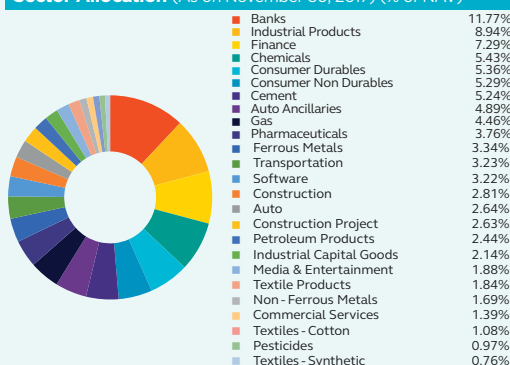
For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

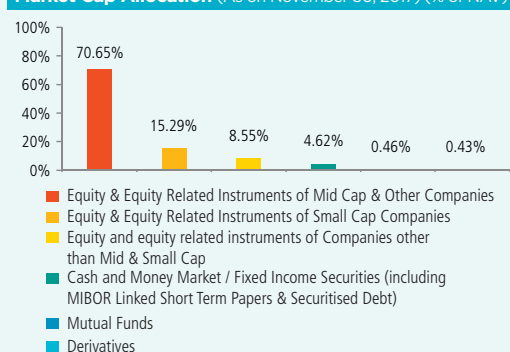
<sup>\*\*</sup> The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

### Sector Allocation (As on November 30, 2017) (% of NAV)



### Market Cap Allocation (As on November 30, 2017) (% of NAV)



**Market Cap Range for Nifty Free Float Midcap 100 Stocks**  
As on 29th September, 2017: ₹ 1,25,027.19 Cr - ₹ 4,902.54 Crs

## Portfolio

Name	% of NAV	Name	% of NAV
<b>Banks</b>	<b>11.11</b>	Torrent Pharmaceuticals Ltd.	1.04
IndusInd Bank Ltd.	1.97	<b>Ferrous Metals</b>	<b>3.34</b>
ICICI Bank Ltd.	1.71	Shankara Building Products Ltd.	1.24
State Bank of India	1.50	Jindal Steel & Power Ltd.	1.23
HDFC Bank Ltd.	1.42	Tata Steel Ltd.	0.87
Kotak Mahindra Bank Ltd.	1.16	<b>Transportation</b>	<b>3.23</b>
Yes Bank Ltd.	0.89	Container Corporation of India Ltd.	1.31
City Union Bank Ltd.	0.88	Spicejet Ltd.	0.96
The Karur Vysya Bank Ltd.	0.83	TCI Express Ltd.	0.96
RBL Bank Ltd.	0.75	<b>Software</b>	<b>3.22</b>
<b>Industrial Products</b>	<b>8.31</b>	Cyient Ltd.	1.13
AIA Engineering Ltd.	1.78	L&T Technology Services Ltd.	1.08
Finolex Industries Ltd.	1.41	Infosys Ltd.	1.01
Finolex Cables Ltd.	1.22	<b>Construction</b>	<b>2.81</b>
Mold-Tek Packaging Ltd.	1.02	PSP Projects Ltd.	1.04
Ramkrishna Forgings Ltd.	1.01	NBCC (India) Ltd.	0.94
Schaeffler India Ltd.	0.94	Asian Granito India Ltd.	0.83
Graphite India Ltd.	0.93	<b>Auto</b>	<b>2.64</b>
<b>Finance</b>	<b>6.60</b>	Eicher Motors Ltd.	2.64
Bajaj Finance Ltd.	1.48	<b>Construction Project</b>	<b>2.63</b>
Bharat Financial Inclusion Ltd.	1.22	Volta Ltd.	1.42
Dewan Housing Finance Corporation Ltd.	1.11	KEC International Ltd.	1.21
Mahindra & Mahindra Financial Services Ltd.	1.01	<b>Petroleum Products</b>	<b>2.44</b>
ICICI Prudential Life Insurance Company Ltd.	0.91	Hindustan Petroleum Corporation Ltd.	1.50
Housing and Urban Development Corporation Ltd.	0.87	Indian Oil Corporation Ltd.	0.94
<b>Consumer Durables</b>	<b>5.05</b>	<b>Industrial Capital Goods</b>	<b>2.14</b>
Bajaj Electricals Ltd.	1.17	Bharat Electronics Ltd.	1.16
Dixon Technologies (India) Ltd.	1.05	BEML Ltd.	0.98
Sheela Foam Ltd.	0.97	<b>Media &amp; Entertainment</b>	<b>1.88</b>
Orient Paper & Industries Ltd.	0.95	Sun TV Network Ltd.	1.02
Bata India Ltd.	0.91	PVR Ltd.	0.86
<b>Auto Ancillaries</b>	<b>4.89</b>	<b>Textile Products</b>	<b>1.84</b>
MRF Ltd.	1.48	SRF Ltd.	0.99
Motherson Sumi Systems Ltd.	1.35	S. P. Apparels Ltd.	0.85
Exide Industries Ltd.	1.18	<b>Non - Ferrous Metals</b>	<b>1.69</b>
Gabriel India Ltd.	0.88	Hindalco Industries Ltd.	0.88
<b>Chemicals</b>	<b>4.70</b>	Hindustan Zinc Ltd.	0.81
Navin Fluorine International Ltd.	1.43	<b>Commercial Services</b>	<b>1.39</b>
Tata Chemicals Ltd.	1.28	Security and Intelligence Services (I) Ltd.	1.39
Himadri Speciality Chemical Ltd.	1.00	<b>Textiles - Cotton</b>	<b>1.08</b>
Atul Ltd.	0.99	Vardhman Textiles Ltd.	1.08
<b>Consumer Non Durables</b>	<b>4.61</b>	<b>Pesticides</b>	<b>0.97</b>
Britannia Industries Ltd.	2.43	UPL Ltd.	0.97
United Spirits Ltd.	1.21	<b>Textiles - Synthetic</b>	<b>0.76</b>
Parag Milk Foods Ltd.	0.97	Ganesha Ecosphere Ltd.	0.76
<b>Cement</b>	<b>4.53</b>	Other Equities*	4.41
Shree Cements Ltd.	1.39	<b>Total Equity</b>	<b>94.49</b>
Birla Corporation Ltd.	1.23	<b>DERIVATIVES</b>	<b>0.43</b>
Dalmia Bharat Ltd.	1.13	<b>Investment Funds/Mutual Funds</b>	<b>0.46</b>
Grasim Industries Ltd.	0.78	Principal Short Term Income Fund - Direct Plan - Growth Option	0.35
<b>Gas</b>	<b>4.46</b>	Principal Cash Management Fund - Growth Option	0.11
Indraprastha Gas Ltd.	1.81	<b>CBLO / Reverse Repo Investments</b>	<b>4.63</b>
Petronet LNG Ltd.	1.70	<b>Cash &amp; Cash Equivalents</b>	<b>-0.01</b>
Gujarat State Petronet Ltd.	0.95	<b>Net Assets</b>	<b>100.00</b>
<b>Pharmaceuticals</b>	<b>3.76</b>	*Holdings less than 0.75%	
Aurobindo Pharma Ltd.	1.37		
Natco Pharma Ltd.	1.35		

## Performance (As on 30/11/2017)

Period	Principal Emerging Bluechip Fund		Nifty Free Float Midcap 100 Index (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	39.33	13932.67	33.46	13346.09	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	19.98	17296.18	17.05	16058.40	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	27.21	33331.30	19.56	24441.82	11.70	17392.54
Since Inception (12-11-2008 to 30-11-2017)	30.22	109260.00	20.55	54337.55	15.16	35902.16

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 7 & 8 for SIP returns and page 29 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
16-Jun-17	12.10	54.31	N.A.	N.A.
23-Dec-16	4.50	46.71	N.A.	N.A.
24-Jun-16	1.46	45.07	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 November 30, 2017

## 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: 561.24  
AUM: 570.51



### 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 Index



**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 November 30, 2017)  
**Standard Deviation<sup>^</sup> (Annualised):** 15.75%  
**Beta<sup>^</sup>:** 1.16  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.68  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.39

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

**Direct Plan - 1.73%**  
**Regular Plan - 2.53%**



### For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

<sup>\*\*</sup> 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.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

### Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



Banks	21.59%
Consumer Non Durables	10.24%
Pharmaceuticals	5.80%
Auto	5.67%
Chemicals	5.19%
Construction Project	5.13%
Cement	5.09%
Software	4.95%
Power	4.67%
Finance	4.58%



## Portfolio

Name	% of NAV	Name	% of NAV
<b>Banks</b>	<b>21.59</b>	Hexaware Technologies Ltd.	1.06
HDFC Bank Ltd.	4.63	<b>Power</b>	<b>4.67</b>
ICICI Bank Ltd.	4.20	NTPC Ltd.	1.81
State Bank of India	3.06	Kalpataru Power Transmission Ltd.	1.32
Kotak Mahindra Bank Ltd.	1.44	Tata Power Company Ltd.	1.00
Bank of Baroda	1.29	Rattanindia Power Ltd.	0.54
The Karur Vysya Bank Ltd.	1.25	<b>Finance</b>	<b>4.58</b>
Vijaya Bank	1.06	Housing Development Finance Corporation Ltd.	1.83
Canara Bank	1.01	Dewan Housing Finance Corporation Ltd.	1.63
City Union Bank Ltd.	0.95	Shriram Transport Finance Company Ltd.	1.12
Axis Bank Ltd.	0.91	<b>Petroleum Products</b>	<b>4.09</b>
Yes Bank Ltd.	0.91	Reliance Industries Ltd.	3.35
The Federal Bank Ltd.	0.88	Castrol India Ltd.	0.74
<b>Consumer Non Durables</b>	<b>10.24</b>	<b>Auto Ancillaries</b>	<b>3.89</b>
United Spirits Ltd.	2.67	Asahi India Glass Ltd.	2.12
Dabur India Ltd.	1.99	Rico Auto Industries Ltd.	1.77
Bombay Burmah Trading Corporation Ltd.	1.93	<b>Consumer Durables</b>	<b>2.15</b>
Britannia Industries Ltd.	1.83	Bajaj Electricals Ltd.	2.15
ITC Ltd.	1.56	<b>Hotels, Resorts and Other Recreational Activities</b>	<b>2.05</b>
GlaxoSmithKline Consumer Healthcare Ltd.	0.26	The Indian Hotels Company Ltd.	1.14
<b>Pharmaceuticals</b>	<b>5.80</b>	Mahindra Holidays & Resorts India Ltd.	0.91
Aurobindo Pharma Ltd.	1.68	<b>Non - Ferrous Metals</b>	<b>2.00</b>
Sun Pharmaceutical Industries Ltd.	1.30	Hindustan Zinc Ltd.	1.06
Dishman Carbogen Amcis Ltd.	1.11	National Aluminium Company Ltd.	0.94
Abbott India Ltd.	0.98	<b>Industrial Products</b>	<b>1.99</b>
Natco Pharma Ltd.	0.73	Jain Irrigation Systems Ltd.	1.99
<b>Auto</b>	<b>5.67</b>	<b>Fertilisers</b>	<b>1.66</b>
Tata Motors Ltd.	2.26	Chambal Fertilisers and Chemicals Ltd.	1.66
Maruti Suzuki India Ltd.	1.81	<b>Minerals/Mining</b>	<b>1.34</b>
Hero MotoCorp Ltd.	1.60	Coal India Ltd.	1.34
<b>Chemicals</b>	<b>5.19</b>	<b>Textile Products</b>	<b>1.08</b>
Phillips Carbon Black Ltd.	1.88	Raymond Ltd.	1.08
Rain Industries Ltd.	1.86	<b>Telecom - Services</b>	<b>1.07</b>
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1.45	Bharti Airtel Ltd.	1.07
<b>Construction Project</b>	<b>5.13</b>	<b>Construction</b>	<b>0.59</b>
Larsen & Toubro Ltd.	2.19	IRB Infrastructure Developers Ltd.	0.58
KEC International Ltd.	2.02	Milestone Global Ltd. **	0.01
Hindustan Construction Company Ltd.	0.92	<b>Diversified Consumer Services</b>	<b>0.46</b>
<b>Cement</b>	<b>5.09</b>	CL Educate Ltd.	0.46
Birla Corporation Ltd.	1.19	<b>Total Equity</b>	<b>95.28</b>
Ultratech Cement Ltd.	1.03	<b>Investment Funds/Mutual Funds</b>	<b>1.10</b>
The India Cements Ltd.	1.00	Principal Short Term Income Fund - Direct Plan - Growth Option	1.10
Century Textiles & Industries Ltd.	0.94	<b>CBLO / Reverse Repo Investments</b>	<b>4.02</b>
JK Cement Ltd.	0.93	<b>Cash &amp; Cash Equivalents</b>	<b>-0.40</b>
<b>Software</b>	<b>4.95</b>	<b>Net Assets</b>	<b>100.00</b>
Tata Consultancy Services Ltd.	1.42		
Infosys Ltd.	1.24		
HCL Technologies Ltd.	1.23		

\*\*Thinly traded/Non traded securities and illiquid securities as defined in SEBI Regulations and Guidelines.



### Performance (As on 30/11/2017)

Period	PRINCIPAL Growth Fund		S&P BSE 200 (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	41.86	14186.36	27.24	12724.07	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	15.69	15503.90	8.83	12897.66	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	21.13	26094.75	13.63	18947.15	11.70	17392.54
Since Inception (25-10-2000 to 30-11-2017)	17.01	147070.00	15.10	110988.43	13.43	86380.18

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 7 & 8 for SIP returns and page 29 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
16-Jun-17	10.83	47.29	8.93	50.45
23-Dec-16	2.71	39.06	3.08	41.73
24-Jun-16	N.A.	N.A.	0.52	40.06

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 November 30, 2017

## Fund Details

### Minimum Investment Amount (₹)

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

### Asset Under Management (₹ Cr)

MAAUM: 381.63  
AUM: 382.62

### 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 Index

### 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 November 30, 2017)

**Standard Deviation<sup>^</sup> (Annualised):** 15.82%  
**Beta<sup>^</sup>:** 1.17  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.67  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.40

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

**Direct Plan - 2.32%**  
**Regular Plan - 2.57%**

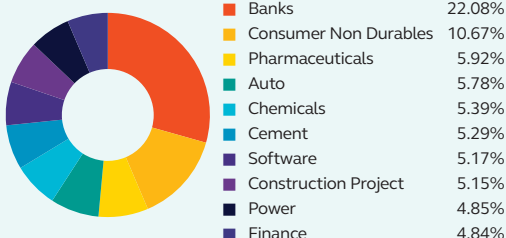
### For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

<sup>\*\*</sup> 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.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

### Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



## Portfolio

Name	% of NAV	Name	% of NAV
<b>Banks</b>	<b>22.08</b>	KEC International Ltd.	2.01
HDFC Bank Ltd.	4.68	Hindustan Construction Company Ltd.	0.97
ICICI Bank Ltd.	4.25	<b>Power</b>	<b>4.85</b>
State Bank of India	3.09	NTPC Ltd.	1.88
Kotak Mahindra Bank Ltd.	1.51	Kalpataru Power Transmission Ltd.	1.42
Bank of Baroda	1.34	Tata Power Company Ltd.	0.99
The Karur Vysya Bank Ltd.	1.31	Rattanindia Power Ltd.	0.56
Vijaya Bank	1.09	<b>Finance</b>	<b>4.84</b>
Canara Bank	1.07	Housing Development Finance Corporation Ltd.	1.93
City Union Bank Ltd.	0.99	Dewan Housing Finance Corporation Ltd.	1.70
Yes Bank Ltd.	0.95	Shriram Transport Finance Company Ltd.	1.21
Axis Bank Ltd.	0.94	<b>Petroleum Products</b>	<b>4.12</b>
The Federal Bank Ltd.	0.86	Reliance Industries Ltd.	3.34
<b>Consumer Non Durables</b>	<b>10.67</b>	Castrol India Ltd.	0.78
United Spirits Ltd.	2.78	<b>Auto Ancillaries</b>	<b>4.05</b>
Dabur India Ltd.	2.07	Asahi India Glass Ltd.	2.19
Bombay Burmah Trading Corporation Ltd.	1.98	Rico Auto Industries Ltd.	1.86
Britannia Industries Ltd.	1.93	<b>Consumer Durables</b>	<b>2.13</b>
ITC Ltd.	1.64	Bajaj Electricals Ltd.	2.13
GlaxoSmithKline Consumer Healthcare Ltd.	0.27	<b>Hotels, Resorts and Other Recreational Activities</b>	<b>2.12</b>
<b>Pharmaceuticals</b>	<b>5.92</b>	The Indian Hotels Company Ltd.	1.18
Aurobindo Pharma Ltd.	1.70	Mahindra Holidays & Resorts India Ltd.	0.94
Sun Pharmaceutical Industries Ltd.	1.28	<b>Industrial Products</b>	<b>2.10</b>
Dishman Carbogen Amcis Ltd.	1.16	Jain Irrigation Systems Ltd.	2.10
Abbott India Ltd.	1.03	<b>Non - Ferrous Metals</b>	<b>2.06</b>
Natco Pharma Ltd.	0.75	Hindustan Zinc Ltd.	1.09
<b>Auto</b>	<b>5.78</b>	National Aluminium Company Ltd.	0.97
Tata Motors Ltd.	2.28	<b>Fertilisers</b>	<b>1.65</b>
Maruti Suzuki India Ltd.	1.84	Chambal Fertilisers and Chemicals Ltd.	1.65
Hero MotoCorp Ltd.	1.66	<b>Minerals/Mining</b>	<b>1.38</b>
<b>Chemicals</b>	<b>5.39</b>	Coal India Ltd.	1.38
Phillips Carbon Black Ltd.	1.97	<b>Textile Products</b>	<b>1.07</b>
Rain Industries Ltd.	1.93	Raymond Ltd.	1.07
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1.49	<b>Telecom - Services</b>	<b>0.91</b>
<b>Cement</b>	<b>5.29</b>	Bharti Airtel Ltd.	0.91
Birla Corporation Ltd.	1.23	<b>Construction</b>	<b>0.63</b>
Ultratech Cement Ltd.	1.07	IRB Infrastructure Developers Ltd.	0.63
The India Cements Ltd.	1.04	<b>Diversified Consumer Services</b>	<b>0.47</b>
Century Textiles & Industries Ltd.	0.98	CL Educate Ltd.	0.47
JK Cement Ltd.	0.97	<b>Total Equity</b>	<b>97.83</b>
<b>Software</b>	<b>5.17</b>	<b>CBLO / Reverse Repo Investments</b>	<b>2.52</b>
Tata Consultancy Services Ltd.	1.50	<b>Cash &amp; Cash Equivalents</b>	<b>-0.35</b>
Infosys Ltd.	1.30	<b>Net Assets</b>	<b>100.00</b>
HCL Technologies Ltd.	1.29		
Hexaware Technologies Ltd.	1.08		
<b>Construction Project</b>	<b>5.15</b>		
Larsen & Toubro Ltd.	2.17		

## Performance (As on 30/11/2017)

Period	PRINCIPAL Tax Savings Fund		S&P BSE 200 (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	41.68	14168.08	27.24	12724.07	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	15.63	15476.90	8.83	12897.66	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	21.13	26092.09	13.63	18947.15	11.70	17392.54
Since Inception (31-03-1996 to 30-11-2017)	17.44	326529.30	12.60	131078.17	11.40	103791.23

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 7 & 8 for SIP returns and page 29 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
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<sup>^</sup>

(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 November 30, 2017



## 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: 342.79  
AUM: 338.29



### 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 Index



**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 November 30, 2017)  
**Standard Deviation<sup>^</sup> (Annualised):** 13.67%  
**Beta<sup>^</sup>:** 1.02  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.41  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.45

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

**Direct Plan - 1.95%**  
**Regular Plan - 2.52%**



For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

<sup>\*\*</sup> 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.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.



## Portfolio

Name	% of NAV	Name	% of NAV
<b>Banks</b>	<b>25.29</b>	Infosys Ltd.	1.62
HDFC Bank Ltd.	4.82	HCL Technologies Ltd.	1.38
ICICI Bank Ltd.	4.79	<b>Construction Project</b>	<b>4.18</b>
State Bank of India	4.73	Larsen & Toubro Ltd.	3.12
IndusInd Bank Ltd.	1.56	Hindustan Construction Company Ltd.	1.06
Kotak Mahindra Bank Ltd.	1.53	<b>Power</b>	<b>4.15</b>
The Karur Vysya Bank Ltd.	1.42	NTPC Ltd.	2.01
Yes Bank Ltd.	1.32	Power Grid Corporation of India Ltd.	1.10
Vijaya Bank	1.16	Tata Power Company Ltd.	1.04
Canara Bank	1.09	<b>Chemicals</b>	<b>3.70</b>
Axis Bank Ltd.	0.99	Rain Industries Ltd.	2.03
Bank of Baroda	0.95	Phillips Carbon Black Ltd.	1.67
The Federal Bank Ltd.	0.93	<b>Petroleum Products</b>	<b>3.11</b>
<b>Consumer Non Durables</b>	<b>10.52</b>	Reliance Industries Ltd.	3.11
Hindustan Unilever Ltd.	3.10	<b>Non - Ferrous Metals</b>	<b>2.82</b>
Britannia Industries Ltd.	2.10	Hindalco Industries Ltd.	1.79
Dabur India Ltd.	2.03	National Aluminium Company Ltd.	1.03
ITC Ltd.	1.79	<b>Telecom - Services</b>	<b>2.21</b>
United Spirits Ltd.	1.22	Bharti Airtel Ltd.	2.21
GlaxoSmithKline Consumer Healthcare Ltd.	0.28	<b>Fertilisers</b>	<b>1.99</b>
<b>Pharmaceuticals</b>	<b>9.13</b>	Coromandel International Ltd.	1.99
Divi's Laboratories Ltd.	2.04	<b>Auto Ancillaries</b>	<b>1.95</b>
Aurobindo Pharma Ltd.	2.00	Rico Auto Industries Ltd.	1.95
Sun Pharmaceutical Industries Ltd.	1.71	<b>Minerals/Mining</b>	<b>1.44</b>
Natco Pharma Ltd.	1.44	Coal India Ltd.	1.44
Abbott India Ltd.	1.13	<b>Consumer Durables</b>	<b>1.44</b>
Dishman Carbogen Amcis Ltd.	0.81	Bajaj Electricals Ltd.	1.44
<b>Finance</b>	<b>6.06</b>	<b>Hotels, Resorts and Other Recreational Activities</b>	<b>1.21</b>
Housing Development Finance Corporation Ltd.	3.15	Mahindra Holidays & Resorts India Ltd.	0.84
Dewan Housing Finance Corporation Ltd.	1.60	The Indian Hotels Company Ltd.	0.37
Shriram Transport Finance Company Ltd.	1.31	<b>Textile Products</b>	<b>1.13</b>
<b>Auto</b>	<b>5.70</b>	Raymond Ltd.	1.13
Maruti Suzuki India Ltd.	2.05	<b>Ferrous Metals</b>	<b>0.94</b>
Tata Motors Ltd.	1.87	JSW Steel Ltd.	0.94
Hero MotoCorp Ltd.	1.78	<b>Total Equity</b>	<b>97.03</b>
<b>Cement</b>	<b>5.40</b>	<b>CBLO / Reverse Repo Investments</b>	<b>3.56</b>
Shree Cements Ltd.	2.18	<b>Cash &amp; Cash Equivalents</b>	<b>-0.59</b>
Ultratech Cement Ltd.	2.10	<b>Net Assets</b>	<b>100.00</b>
The India Cements Ltd.	1.12		
<b>Software</b>	<b>4.66</b>		
Tata Consultancy Services Ltd.	1.66		



## Performance (As on 30/11/2017)

Period	Principal Personal Tax Saver Fund		S&P BSE 100 (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	25.70	12570.40	26.25	12624.80	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	9.71	13215.27	7.37	12384.28	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	15.26	20352.26	12.61	18117.25	11.70	17392.54
Since Inception (31-03-1996 to 30-11-2017)	20.78	599041.40	12.11	119139.18	11.40	103791.23

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 7 & 8 for SIP returns and page 29 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
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
30-Oct-07	11.00	190.53	NA	NA
13-Mar-06	10.00	118.96	NA	NA
02-Nov-05	40.00	124.43	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.

<sup>^</sup> 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 November 30, 2017) (% of NAV)



Banks	25.29%
Consumer Non Durables	10.52%
Pharmaceuticals	9.13%
Finance	6.06%
Auto	5.70%
Cement	5.40%
Software	4.66%
Construction Project	4.18%
Power	4.15%
Chemicals	3.70%

# 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 November 30, 2017

## Fund Details

### Minimum Investment Amount (₹)

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

**Asset Under Management (₹ Cr)**  
**MAAUM:** 321.28  
**AUM:** 318.20



### 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 Index



**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 November 30, 2017)  
**Standard Deviation<sup>^</sup> (Annualised):** 13.22%  
**Beta<sup>^</sup>:** 0.99  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.39  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.67

**Expense Ratio<sup>#</sup>** (As on November 30, 2017)  
**Direct Plan - 1.91%**  
**Regular Plan - 2.57%**

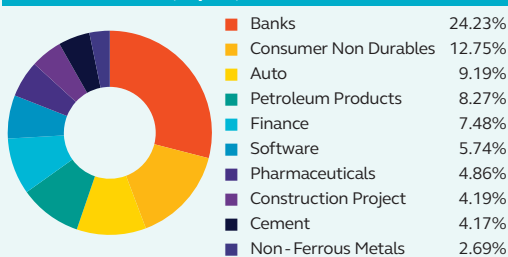
### For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

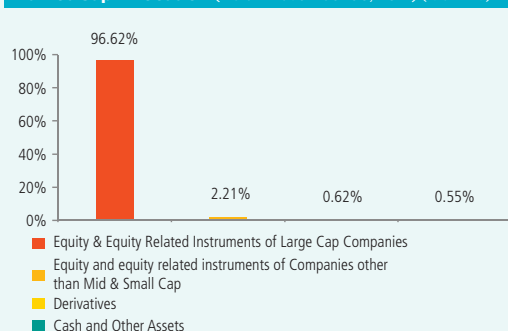
<sup>\*\*</sup> The Portfolio Turnover Rate (PTR) means the lower of aggregate sales or purchases made during the 12 month rolling year/period divided by the 12 month rolling year/period Average asset under Management for the relevant year/period.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

### Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



### Market Cap Allocation (As on November 30, 2017) (% of NAV)



## Portfolio

Name	% of NAV	Name	% of NAV
<b>Banks</b>	<b>24.23</b>	<b>Construction Project</b>	<b>4.19</b>
HDFC Bank Ltd.	5.67	Larsen & Toubro Ltd.	3.02
ICICI Bank Ltd.	4.95	Engineers India Ltd.	1.17
State Bank of India	3.74	<b>Cement</b>	<b>4.17</b>
Kotak Mahindra Bank Ltd.	2.92	Shree Cements Ltd.	2.27
IndusInd Bank Ltd.	2.75	Ultratech Cement Ltd.	1.90
The Federal Bank Ltd.	1.20	<b>Non - Ferrous Metals</b>	<b>2.69</b>
Yes Bank Ltd.	1.19	Hindalco Industries Ltd.	1.84
Axis Bank Ltd.	1.09	Vedanta Ltd.	0.85
Bank of Baroda	0.72	<b>Chemicals</b>	<b>2.16</b>
<b>Consumer Non Durables</b>	<b>12.75</b>	Rain Industries Ltd.	1.12
Britannia Industries Ltd.	3.81	Navin Fluorine International Ltd.	1.04
ITC Ltd.	3.55	<b>Media &amp; Entertainment</b>	<b>2.00</b>
Hindustan Unilever Ltd.	3.26	Zee Entertainment Enterprises Ltd.	2.00
Asian Paints Ltd.	1.33	<b>Power</b>	<b>1.86</b>
Manpasand Beverages Ltd.	0.80	Power Grid Corporation of India Ltd.	1.86
<b>Auto</b>	<b>9.19</b>	<b>Ferrous Metals</b>	<b>1.46</b>
Maruti Suzuki India Ltd.	4.31	JSW Steel Ltd.	0.97
Hero MotoCorp Ltd.	2.47	Steel Authority of India Ltd.	0.49
Tata Motors Ltd.	2.10	<b>Fertilisers</b>	<b>1.45</b>
Tata Motors Ltd. A-DVR	0.31	Coromandel International Ltd.	1.45
<b>Petroleum Products</b>	<b>8.27</b>	<b>Construction</b>	<b>1.17</b>
Reliance Industries Ltd.	4.41	ITD Cementation India Ltd.	1.17
Hindustan Petroleum Corporation Ltd.	2.30	<b>Textile Products</b>	<b>1.09</b>
Bharat Petroleum Corporation Ltd.	1.56	Raymond Ltd.	1.09
<b>Finance</b>	<b>7.48</b>	<b>Auto Ancillaries</b>	<b>1.06</b>
Housing Development Finance Corporation Ltd.	3.75	Apollo Tyres Ltd.	1.06
Housing and Urban Development Corporation Ltd.	1.26	<b>Telecom - Services</b>	<b>1.01</b>
Bajaj Finserv Ltd.	0.88	Bharti Airtel Ltd.	1.01
Magma Fincorp Ltd.	0.82	<b>Industrial Capital Goods</b>	<b>0.83</b>
BSE Ltd.	0.77	BEML Ltd.	0.83
<b>Software</b>	<b>5.74</b>	<b>Hotels, Resorts and Other Recreational Activities</b>	<b>0.76</b>
Infosys Ltd.	2.63	Mahindra Holidays & Resorts India Ltd.	0.76
HCL Technologies Ltd.	1.81	<b>Gas</b>	<b>0.41</b>
L&T Technology Services Ltd.	1.30	GAIL (India) Ltd.	0.41
<b>Pharmaceuticals</b>	<b>4.86</b>	<b>Total Equity</b>	<b>98.83</b>
Natco Pharma Ltd.	1.33	<b>Derivatives</b>	<b>0.62</b>
Abbott India Ltd.	1.29	GAIL (India) Ltd.	0.62
Aurobindo Pharma Ltd.	1.17	<b>CBLO / Reverse Repo Investments</b>	<b>1.29</b>
Syngene International Ltd.	1.07	<b>Cash &amp; Cash Equivalents</b>	<b>-0.74</b>
		<b>Net Assets</b>	<b>100.00</b>

## Performance (As on 30/11/2017)

Period	Principal Large Cap Fund		S&P BSE 100 (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	23.85	12385.13	26.25	12624.80	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	9.30	13068.30	7.37	12384.28	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	14.90	20036.34	12.61	18117.25	11.70	17392.54
Since Inception (11-11-2005 to 30-11-2017)	16.12	60650.00	12.48	41294.38	12.21	40125.36

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 7 & 8 for SIP returns and page 29 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
16-Jun-17	5.98	31.90	6.13	32.31
23-Dec-16	1.12	27.34	1.22	27.70
24-Jun-16	0.72	27.73	0.66	27.93

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 November 30, 2017

## 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: 136.83  
AUM: 136.64



### 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 Index



### 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 November 30, 2017)

**Standard Deviation<sup>^</sup> (Annualised):** 14.48%  
**Beta<sup>^</sup>:** 1.04  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.57  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.59



### Expense Ratio<sup>#</sup> (As on November 30, 2017)

**Direct Plan - 2.49%**  
**Regular Plan - 2.68%**



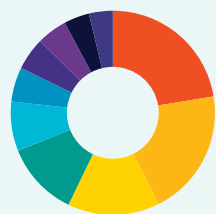
### For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

<sup>\*\*</sup> 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.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

### Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



Consumer Non Durables	17.37%
Banks	15.60%
Auto	11.28%
Petroleum Products	9.13%
Cement	6.06%
Gas	4.23%
Chemicals	3.99%
Software	3.72%
Auto Ancillaries	3.12%
Textile Products	2.92%

## Portfolio



Name	% of NAV
<b>Consumer Non Durables</b>	<b>17.37</b>
Hindustan Unilever Ltd.	7.85
ITC Ltd.	3.94
VST Industries Ltd.	2.59
Colgate Palmolive (India) Ltd.	1.66
DCM Shriram Ltd.	1.33
<b>Banks</b>	<b>15.60</b>
HDFC Bank Ltd.	3.77
ICICI Bank Ltd.	3.75
State Bank of India	3.38
IndusInd Bank Ltd.	1.57
City Union Bank Ltd.	1.23
Axis Bank Ltd.	0.98
Kotak Mahindra Bank Ltd.	0.92
<b>Auto</b>	<b>11.28</b>
Maruti Suzuki India Ltd.	4.63
Hero MotoCorp Ltd.	3.99
Bajaj Auto Ltd.	1.90
Tata Motors Ltd. A-DVR	0.76
<b>Petroleum Products</b>	<b>9.13</b>
Reliance Industries Ltd.	3.20
Bharat Petroleum Corporation Ltd.	3.13
Hindustan Petroleum Corporation Ltd.	2.80
<b>Cement</b>	<b>6.06</b>
Dalmia Bharat Ltd.	3.48
Ultratech Cement Ltd.	2.58
<b>Gas</b>	<b>4.23</b>
Indraprastha Gas Ltd.	1.79
Petronet LNG Ltd.	1.36
Gujarat State Petronet Ltd.	1.08
<b>Chemicals</b>	<b>3.99</b>
Aarti Industries Ltd.	1.33
Himadri Speciality Chemical Ltd.	0.95
Phillips Carbon Black Ltd.	0.89
Deepak Fertilizers and Petrochemicals Corporation Ltd.	0.82
<b>Software</b>	<b>3.72</b>
Infosys Ltd.	2.46
Cyient Ltd.	1.26
<b>Auto Ancillaries</b>	<b>3.12</b>
Asahi India Glass Ltd.	1.11
CEAT Ltd.	1.04

Name	% of NAV
Exide Industries Ltd.	0.97
<b>Textile Products</b>	<b>2.92</b>
SRF Ltd.	1.15
Raymond Ltd.	0.91
Himatsingka Seide Ltd.	0.86
<b>Construction Project</b>	<b>2.72</b>
KEC International Ltd.	1.53
Larsen & Toubro Ltd.	1.19
<b>Industrial Products</b>	<b>2.64</b>
Uflex Ltd.	1.73
HEG Ltd.	0.91
<b>Oil</b>	<b>2.63</b>
Oil & Natural Gas Corporation Ltd.	1.41
Oil India Ltd.	1.22
<b>Non - Ferrous Metals</b>	<b>2.38</b>
Hindustan Zinc Ltd.	1.20
Hindalco Industries Ltd.	1.18
<b>Pharmaceuticals</b>	<b>2.13</b>
Dishman Carbogen Amcis Ltd.	1.07
Aurobindo Pharma Ltd.	1.06
<b>Finance</b>	<b>2.07</b>
Bajaj Holdings & Investment Ltd.	2.07
<b>Pesticides</b>	<b>1.59</b>
PI Industries Ltd.	1.59
<b>Paper</b>	<b>1.23</b>
Tamil Nadu Newsprint & Papers Ltd.	1.23
<b>Consumer Durables</b>	<b>1.23</b>
Orient Paper & Industries Ltd.	1.23
<b>Construction</b>	<b>1.10</b>
NBCC (India) Ltd.	1.10
<b>Telecom - Services</b>	<b>0.98</b>
Bharti Airtel Ltd.	0.98
<b>Ferrous Metals</b>	<b>0.96</b>
Jindal Steel & Power Ltd.	0.96
<b>Total Equity</b>	<b>99.08</b>
<b>Investment Funds/Mutual Funds</b>	<b>0.16</b>
Principal Cash Management Fund - Growth Option	0.16
<b>CBLO / Reverse Repo Investments</b>	<b>1.23</b>
<b>Cash &amp; Cash Equivalents</b>	<b>-0.47</b>
<b>Net Assets</b>	<b>100.00</b>



### Performance (As on 30/11/2017)

Period	PRINCIPAL Dividend Yield Fund		Nifty Dividend Opportunities 50 (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	36.32	13631.62	20.68	12068.37	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	12.38	14206.09	5.14	11627.16	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	15.57	20627.71	8.74	15208.24	11.70	17392.54
Since Inception (15-10-2004 to 30-11-2017)	13.42	52250.00	NA	NA	14.17	56972.42

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 7 & 8 for SIP returns and page 29 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
16-Jun-17	5.82	28.38	2.93	29.32
23-Dec-16	0.95	23.65	1.23	24.66
29-Dec-14	3.20	26.47	2.74	26.76

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 November 30, 2017

## 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: 18.45  
AUM: 18.03



### 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 Index



**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 November 30, 2017)  
**Standard Deviation<sup>^</sup> (Annualised):** 12.70%  
**Beta<sup>^</sup>:** 1.00  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.18  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 0.23  
**Tracking Deviation<sup>\*</sup>:** 0.08%

**Expense Ratio<sup>#</sup>** (As on November 30, 2017)  
**Direct Plan -** 0.45%  
**Regular Plan -** 0.95%



**For NAV details, please refer page 6**

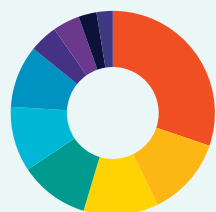
Note: <sup>^</sup> The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on November 30, 2017).

<sup>\*\*</sup> 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.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

<sup>\*</sup> Trailing 12 months (Annualized).

## Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



Banks	26.93%
Software	11.22%
Petroleum Products	10.57%
Auto	9.84%
Consumer Non Durables	9.17%
Finance	8.82%
Pharmaceuticals	3.98%
Construction Project	3.81%
Power	2.55%
Non - Ferrous Metals	2.29%

## Portfolio

Name	% of NAV	Name	% of NAV
<b>Banks</b>	<b>26.93</b>	Lupin Ltd.	0.50
HDFC Bank Ltd.	9.61	Aurobindo Pharma Ltd.	0.50
ICICI Bank Ltd.	5.01	<b>Construction Project</b>	<b>3.81</b>
Kotak Mahindra Bank Ltd.	3.39	Larsen & Toubro Ltd.	3.81
State Bank of India	3.02	<b>Power</b>	<b>2.55</b>
Axis Bank Ltd.	2.32	NTPC Ltd.	1.40
IndusInd Bank Ltd.	2.15	Power Grid Corporation of India Ltd.	1.15
Yes Bank Ltd.	1.43	<b>Non - Ferrous Metals</b>	<b>2.29</b>
<b>Software</b>	<b>11.22</b>	Vedanta Ltd.	1.40
Infosys Ltd.	4.96	Hindalco Industries Ltd.	0.89
Tata Consultancy Services Ltd.	3.34	<b>Telecom - Services</b>	<b>1.66</b>
HCL Technologies Ltd.	1.20	Bharti Airtel Ltd.	1.66
Wipro Ltd.	0.94	<b>Cement</b>	<b>1.60</b>
Tech Mahindra Ltd.	0.78	Ultratech Cement Ltd.	1.11
<b>Petroleum Products</b>	<b>10.57</b>	Ambuja Cements Ltd.	0.49
Reliance Industries Ltd.	7.77	<b>Oil</b>	<b>1.30</b>
Indian Oil Corporation Ltd.	1.02	Oil & Natural Gas Corporation Ltd.	1.30
Bharat Petroleum Corporation Ltd.	1.00	<b>Ferrous Metals</b>	<b>1.18</b>
Hindustan Petroleum Corporation Ltd.	0.78	Tata Steel Ltd.	1.18
<b>Auto</b>	<b>9.84</b>	<b>Minerals/Mining</b>	<b>0.91</b>
Maruti Suzuki India Ltd.	2.90	Coal India Ltd.	0.91
Tata Motors Ltd.	1.93	<b>Media &amp; Entertainment</b>	<b>0.79</b>
Mahindra & Mahindra Ltd.	1.66	Zee Entertainment Enterprises Ltd.	0.79
Hero MotoCorp Ltd.	1.20	<b>Transportation</b>	<b>0.79</b>
Bajaj Auto Ltd.	1.14	Adani Ports and Special Economic Zone Ltd.	0.79
Eicher Motors Ltd.	1.01	<b>Gas</b>	<b>0.76</b>
<b>Consumer Non Durables</b>	<b>9.17</b>	GAIL (India) Ltd.	0.76
ITC Ltd.	5.55	<b>Telecom - Equipment &amp; Accessories</b>	<b>0.69</b>
Hindustan Unilever Ltd.	2.31	Bharti Infratel Ltd.	0.69
Asian Paints Ltd.	1.31	<b>Pesticides</b>	<b>0.67</b>
<b>Finance</b>	<b>8.82</b>	UPL Ltd.	0.67
Housing Development Finance Corporation Ltd.	6.79	<b>Auto Ancillaries</b>	<b>0.47</b>
Bajaj Finance Ltd.	1.04	Bosch Ltd.	0.47
Indiabulls Housing Finance Ltd.	0.99	<b>Total Equity</b>	<b>100.00</b>
<b>Pharmaceuticals</b>	<b>3.98</b>	<b>CBLO / Reverse Repo Investments</b>	<b>0.19</b>
Sun Pharmaceutical Industries Ltd.	1.51	<b>Cash &amp; Cash Equivalents</b>	<b>-0.19</b>
Cipla Ltd.	0.77	<b>Net Assets</b>	<b>100.00</b>
Dr. Reddy's Laboratories Ltd.	0.70		

## Performance (As on 30/11/2017)

Period	Principal Index Fund - Nifty		Nifty 50 (Scheme's Benchmark)		S&P BSE Sensex (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	24.58	12458.02	24.34	12434.25	24.37	12437.47
3 Years (28-11-2014 to 30-11-2017)	6.24	11996.88	5.98	11907.61	4.92	11552.72
5 Years (30-11-2012 to 30-11-2017)	12.04	17661.97	11.70	17392.54	11.37	17140.39
Since Inception (27-07-1999 to 30-11-2017)	11.25	70849.40	11.84	78074.21	11.37	72170.18

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 7 & 8 for SIP returns and page 29 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
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 November 30, 2017

## 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: 7.30  
AUM: 7.82

### 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 November 30, 2017)

Portfolio Turnover Ratio\*\* : 11.70

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

Direct Plan - 0.32%  
Regular Plan - 1.02%

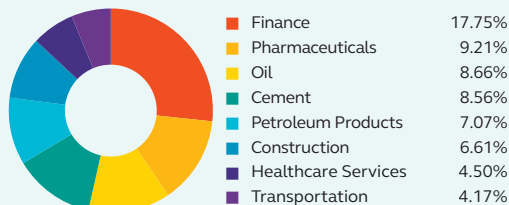
### For NAV details, please refer page 6

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.

<sup>#</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

\* Effective February 01, 2017.

### Sector Allocation (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating / Industry	% of NAV	% of NAV Derivatives
<b>Cash Future Arbitrage</b>		<b>66.53</b>	<b>-66.90</b>
IDFC Ltd.	Finance	9.47	
IDFC Ltd.	Stock Future		-9.49
Aurobindo Pharma Ltd.	Pharmaceuticals	9.21	
Aurobindo Pharma Ltd.	Stock Future		-9.28
Oil & Natural Gas Corporation Ltd.	Oil	8.66	
Oil & Natural Gas Corporation Ltd.	Stock Future		-8.72
The India Cements Ltd.	Cement	8.56	
The India Cements Ltd.	Stock Future		-8.59
Dewan Housing Finance Corporation Ltd.	Finance	8.28	
Dewan Housing Finance Corporation Ltd.	Stock Future		-8.33
Reliance Industries Ltd.	Petroleum Products	7.07	
Reliance Industries Ltd.	Stock Future		-7.12
IRB Infrastructure Developers Ltd.	Construction	6.61	
IRB Infrastructure Developers Ltd.	Stock Future		-6.65
Fortis Healthcare Ltd.	Healthcare Services	4.50	
Fortis Healthcare Ltd.	Stock Future		-4.52
Jet Airways (India) Ltd.	Transportation	4.17	
Jet Airways (India) Ltd.	Stock Future		-4.20
<b>Commercial Paper</b>		<b>8.80</b>	
HCL Infosystems Ltd.	[ICRA]A1	8.80	
<b>BONDS &amp; NCDs</b>		<b>1.28</b>	
Dewan Housing Finance Corporation Ltd.	BWR AAA	1.28	
<b>Investment Funds/Mutual Funds</b>		<b>15.20</b>	
Principal Cash Management Fund - Growth Option	Mutual Fund	15.20	
<b>CBLO / Reverse Repo Investments</b>		<b>7.92</b>	
<b>Cash &amp; Cash Equivalents</b>		<b>0.27</b>	
<b>Net Assets</b>		<b>100.00</b>	

## Performance (As on 30/11/2017)

Period	Principal Arbitrage Fund		Crisil Liquid Fund Index (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	4.87	10487.37	6.62	10662.10	24.34	12434.25
Since Inception (21-04-2016 to 30-11-2017)	5.44	10890.40	6.92	11137.47	17.27	12925.28

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 7 & 8 for SIP returns and page 29 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
17-Jan-17	0.0514	10.2825	0.0516	10.3359

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 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 November 30, 2017

## Fund Details

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

**Asset Under Management (₹ Cr)**  
**MAAUM:** 633.97  
**AUM:** 711.31

### 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 Balanced Fund - 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 & Bekxy Kuriakose  
**Managing Since:** May 2010 & Mar 2016  
**Total Experience:** 24 years & 17 years

### Ratios & Other Details (As on November 30, 2017)

**Standard Deviation<sup>^</sup> (Annualised):** 11.22%  
**Beta<sup>^</sup>:** 1.20  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.81  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 1.49

### Expense Ratio<sup>^</sup> (As on November 30, 2017)

**Direct Plan - 0.88%**  
**Regular Plan - 2.67%**

### For NAV details, please refer page 6

Note: <sup>^</sup> 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 November 30, 2017).

<sup>\*\*</sup> 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.

<sup>^</sup> Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees. <sup>^</sup> For equity portion only.

### Average Maturity of the Debt Portfolio

5.72 years

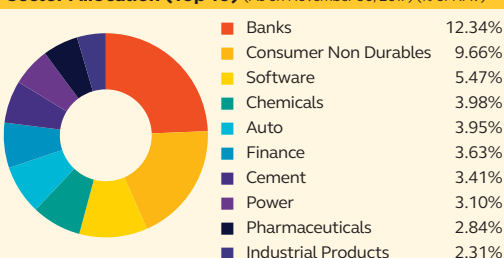
### Modified Duration of the Debt Portfolio

3.72 years

### Gross Yield To Maturity of the Debt Portfolio

7.38%

### Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Banks</b>		<b>12.34</b>
Asahi India Glass Ltd.		0.78
ICICI Bank Ltd.		2.22
State Bank of India		2.10
HDFC Bank Ltd.		1.67
Bank of Baroda		1.35
Union Bank of India		1.05
Kotak Mahindra Bank Ltd.		0.82
The Karur Vysya Bank Ltd.		0.74
Vijaya Bank		0.65
Axis Bank Ltd.		0.65
The Federal Bank Ltd.		0.64
Yes Bank Ltd.		0.45
<b>Consumer Non Durables</b>		<b>9.66</b>
ITC Ltd.		2.47
United Spirits Ltd.		1.68
Dabur India Ltd.		1.58
Hindustan Unilever Ltd.		1.34
DCM Shriram Ltd.		0.82
Bombay Burmah Trading Corporation Ltd.		0.80
Britannia Industries Ltd.		0.63
GlaxoSmithKline Consumer Healthcare Ltd.		0.34
<b>Software</b>		<b>5.47</b>
Tata Consultancy Services Ltd.		1.86
Infosys Ltd.		1.61
HCL Technologies Ltd.		1.32
Tech Mahindra Ltd.		0.68
<b>Chemicals</b>		<b>3.98</b>
Rain Industries Ltd.		1.79
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.		1.31
Phillips Carbon Black Ltd.		0.88
<b>Auto</b>		<b>3.95</b>
Hero MotoCorp Ltd.		1.52
Tata Motors Ltd.		1.46
Maruti Suzuki India Ltd.		0.97
<b>Finance</b>		<b>3.63</b>
Magma Fincorp Ltd.		1.40
Dewan Housing Finance Corporation Ltd.		1.27
Shriram Transport Finance Company Ltd.		0.50
L&T Finance Holdings Ltd.		0.46
<b>Cement</b>		<b>3.41</b>
UltraTech Cement Ltd.		1.10
Century Textiles & Industries Ltd.		0.67
Birla Corporation Ltd.		0.63
ACC Ltd.		0.51
Ambuja Cements Ltd.		0.50
<b>Power</b>		<b>3.10</b>
NTPC Ltd.		1.69
Tata Power Company Ltd.		1.41
<b>Pharmaceuticals</b>		<b>2.84</b>
Aurobindo Pharma Ltd.		1.23
Dishman CarboGen Amcis Ltd.		1.04
Sun Pharmaceutical Industries Ltd.		0.50
Neuland Laboratories Ltd.		0.07
<b>Industrial Products</b>		<b>2.31</b>
Uflex Ltd.		0.75
HEG Ltd.		0.74
Jain Irrigation Systems Ltd.		0.67
AIA Engineering Ltd.		0.15
<b>Non - Ferrrous Metals</b>		<b>2.24</b>
National Aluminium Company Ltd.		1.19
Vedanta Ltd.		0.59
Hindustan Zinc Ltd.		0.46
<b>Minerals/Mining</b>		<b>1.71</b>
Coal India Ltd.		1.71
<b>Auto Ancillaries</b>		<b>1.66</b>
Rico Auto Industries Ltd.		0.88

Name	Rating	% of NAV
<b>Construction Project</b>		<b>1.58</b>
Larsen & Toubro Ltd.		1.17
KEC International Ltd.		0.41
<b>Telecom - Services</b>		<b>1.23</b>
Bharti Airtel Ltd.		1.23
<b>Consumer Durables</b>		<b>1.11</b>
Bajaj Electricals Ltd.		1.11
<b>Hotels, Resorts and Other Recreational Activities</b>		<b>1.08</b>
The Indian Hotels Company Ltd.		1.08
<b>Petroleum Products</b>		<b>0.90</b>
Reliance Industries Ltd.		0.71
Castrol India Ltd.		0.19
<b>Construction</b>		<b>0.89</b>
ITD Cementation India Ltd.		0.89
<b>Ferrous Metals</b>		<b>0.87</b>
Steel Authority of India Ltd.		0.87
<b>Textile Products</b>		<b>0.82</b>
Raymond Ltd.		0.82
<b>Fertilisers</b>		<b>0.61</b>
Chambal Fertilisers and Chemicals Ltd.		0.61
<b>Textiles - Synthetic</b>		<b>0.34</b>
Ganesha Ecosphere Ltd.		0.34
<b>Diversified Consumer Services</b>		<b>0.08</b>
CL Educate Ltd.		0.08
<b>Total Equity</b>		<b>65.81</b>
<b>Commercial Paper</b>		<b>2.92</b>
HCL Infosystems Ltd.	[ICRA]A1	0.84
Kribhco Fertilizers Ltd.	[ICRA]A1+	0.71
Magma Fincorp Ltd.	CRISIL A1+	0.70
Cox & Kings Ltd.	BWR A1+	0.67
<b>BONDS &amp; NCDs</b>		<b>14.89</b>
Tata Motors Ltd.	CARE AA+	2.11
Reliance Industries Ltd.	CRISIL AAA	2.09
Power Finance Corporation Ltd.	CRISIL AAA	1.56
Reliance Utilities & Power Private Ltd.	CRISIL AAA	1.48
HDFC Bank Ltd.	CRISIL AA+	1.43
National Bank for Agriculture and Rural Development	CRISIL AAA	0.73
Sprit Textiles Private Ltd.	BWR AA-	0.73
Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.71
LIC Housing Finance Ltd.	CRISIL AAA	0.71
Housing Development Finance Corporation Ltd.	CRISIL AAA	0.71
PNB Housing Finance Ltd.	IND AAA	0.71
Dewan Housing Finance Corporation Ltd.	BWR AAA	0.43
Avanse Financial Services Ltd.	CARE AA+ (SO)	0.43
Dewan Housing Finance Corporation Ltd.	BWR AAA	0.29
Tata Motors Ltd.	CARE AA+	0.29
Indiabulls Housing Finance Ltd.	BWR AAA	0.19
NTPC Ltd.	CRISIL AAA	0.15
Aspire Home Finance Corporation Ltd.	[ICRA]AA-	0.14
<b>Sovereign</b>		<b>12.37</b>
7.68 Government of India Security	Sovereign	3.00
6.79 Government of India Security	Sovereign	2.23
7.73 Government of India Security	Sovereign	2.03
7.88 Government of India Security	Sovereign	1.47
8.17 Government of India Security	Sovereign	1.36
7.16 Government of India Security	Sovereign	1.14
6.84 Government of India Security	Sovereign	0.71
7.59 Government of India Security	Sovereign	0.43
<b>CBLO / Reverse Repo Investments</b>		<b>4.24</b>
<b>Cash &amp; Cash Equivalents</b>		<b>-0.23</b>
<b>Net Assets</b>		<b>100.00</b>

### Performance (As on 30/11/2017)

Period	Principal Balanced Fund		CRISIL Balanced Fund - Aggressive Index (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	31.53	13152.92	16.88	11687.51	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	14.53	15039.05	7.35	12378.02	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	17.42	22334.92	11.02	16871.17	11.70	17392.54
Since Inception (14-01-2000 to 30-11-2017)	11.93	75090.00	NA	NA	10.84	63019.87

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 7 & 8 for SIP returns and page 29 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
17-Nov-17	0.2960	29.5300	0.3340	33.3300
17-Oct-17	0.2850	29.2000	0.3211	32.9100
15-Sep-17	0.2843	28.8600	0.3199	32.4800
16-Aug-17	0.2804	27.8400	0.3152	31.3000
17-Jul-17	0.1646	28.0900	0.1848	31.5500
16-Jun-17	0.1640	27.5600	0.1839	30.9100
17-May-17	0.1613	27.2400	0.1807	30.5200

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 November 30, 2017

## 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: 185.37  
AUM: 185.26



### 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 Balanced Fund - 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  
**Managing Since:** July 2017  
**Total Experience:** 24 years

### Ratios & Other Details (As on November 30, 2017)

**Standard Deviation^ (Annualised):** 5.84%  
**Beta^ :** 0.64  
**Sharpe Ratio^ (Annualised) :** 0.15  
**Portfolio Turnover Ratio\*\*:** 5.96

### Expense Ratio^ (As on November 30, 2017)

**Direct Plan - 0.99%**  
**Regular Plan - 2.84%**

For NAV details, please refer page 6

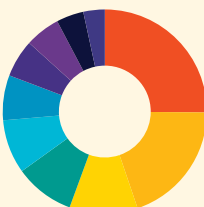
Note: ^ The above measures have been calculated by taking rolling returns for a 3 year period with 6.00% risk free rate of return (1 days - MIBOR Rate as on November 30, 2017).

\*\* 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 of Equity Instruments (Top 10)

(As on November 30, 2017) (% of NAV)



Banks	4.30%
Consumer Non Durables	3.36%
Auto	1.85%
Power	1.62%
Pharmaceuticals	1.46%
Software	1.22%
Cement	1.02%
Minerals/Mining	0.95%
Construction Project	0.74%
Finance	0.58%



## Portfolio

Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives	Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives
<b>Banks</b>		<b>4.30</b>		Power Finance Corporation Ltd.	Finance	2.31	
HDFC Bank Ltd.		1.03		Power Finance Corporation Ltd.	Stock Future		-2.33
ICICI Bank Ltd.		0.87		Century Textiles & Industries Ltd.	Cement	2.10	
State Bank of India		0.84		Century Textiles & Industries Ltd.	Stock Future		-2.11
Kotak Mahindra Bank Ltd.		0.55		Bajaj Auto Ltd.	Auto	1.69	
IndusInd Bank Ltd.		0.51		Bajaj Auto Ltd.	Stock Future		-1.70
Bank of Baroda		0.50		Tata Motors Ltd. A-DVR	Auto	1.31	
<b>Consumer Non Durables</b>		<b>3.36</b>		Tata Motors Ltd. A-DVR	Stock Future		-1.32
United Spirits Ltd.		1.15		Chennai Petroleum Corporation Ltd.	Petroleum Products	1.00	
Britannia Industries Ltd.		0.72		Chennai Petroleum Corporation Ltd.	Stock Future		-1.00
ITC Ltd.		0.68		Escorts Ltd.	Auto	0.94	
Hindustan Unilever Ltd.		0.56		Escorts Ltd.	Stock Future		-0.94
GlaxoSmithKline Consumer Healthcare Ltd.		0.25		Jet Airways (India) Ltd.	Transportation	0.92	
<b>Auto</b>		<b>1.85</b>		Jet Airways (India) Ltd.	Stock Future		-0.93
Maruti Suzuki India Ltd.		0.80		Reliance Infrastructure Ltd.	Power	0.83	
Hero MotoCorp Ltd.		0.71		Reliance Infrastructure Ltd.	Stock Future		-0.84
Tata Motors Ltd.		0.34		IRB Infrastructure Developers Ltd.	Construction	0.56	
<b>Power</b>		<b>1.62</b>		IRB Infrastructure Developers Ltd.	Stock Future		-0.56
NTPC Ltd.		0.93		Indiabulls Housing Finance Ltd.	Finance	0.52	
Power Grid Corporation of India Ltd.		0.69		Indiabulls Housing Finance Ltd.	Stock Future		-0.52
<b>Pharmaceuticals</b>		<b>1.46</b>		Reliance Power Ltd.	Power	0.39	
Aurobindo Pharma Ltd.		0.78		Reliance Power Ltd.	Stock Future		-0.40
Divi's Laboratories Ltd.		0.37		Balrampur Chini Mills Ltd.	Consumer Non Durables	0.36	
Sun Pharmaceutical Industries Ltd.		0.31		Balrampur Chini Mills Ltd.	Stock Future		-0.36
<b>Software</b>		<b>1.22</b>		ITC Ltd.	Consumer Non Durables	0.20	
Tata Consultancy Services Ltd.		0.66		ITC Ltd.	Stock Future		-0.20
HCL Technologies Ltd.		0.56		NMDC Ltd.	Minerals/Mining	0.17	
<b>Cement</b>		<b>1.02</b>		NMDC Ltd.	Stock Future		-0.17
Shree Cements Ltd.		0.40		<b>Commercial Paper</b>		<b>5.19</b>	
Ultratech Cement Ltd.		0.38		Cox & Kings Ltd.	BWR A1+	2.65	
Grasim Industries Ltd.		0.24		Cox & Kings Ltd.	BWR A1+	2.54	
<b>Minerals/Mining</b>		<b>0.95</b>		<b>Treasury Bill</b>		<b>0.44</b>	
Coal India Ltd.		0.95		TBILL 323 DAYS 2018	Sovereign	0.44	
<b>Construction Project</b>		<b>0.74</b>		<b>Sovereign</b>		<b>4.31</b>	
Larsen & Toubro Ltd.		0.74		6.84% Government of India Security	Sovereign	2.69	
<b>Finance</b>		<b>0.58</b>		6.79% Government of India Security	Sovereign	1.06	
Housing Development Finance Corporation Ltd.		0.58		7.68% Government of India Security	Sovereign	0.56	
<b>Petroleum Products</b>		<b>0.57</b>		<b>BONDS &amp; NCDs</b>		<b>14.00</b>	
Reliance Industries Ltd.		0.57		Piramal Enterprises Ltd.	[ICRA]AA	2.97	
<b>Non - Ferrous Metals</b>		<b>0.49</b>		JM Financial Products Ltd.	CRISIL AA	2.15	
Hindalco Industries Ltd.		0.49		Manappuram Finance Ltd.	CARE AA	1.79	
<b>Telecom - Services</b>		<b>0.40</b>		Dewan Housing Finance Corporation Ltd.	BWR AAA	1.64	
Bharti Airtel Ltd.		0.40		Tata Motors Ltd.	CARE AA+	1.63	
<b>Media &amp; Entertainment</b>		<b>0.39</b>		Dewan Housing Finance Corporation Ltd.	BWR AAA	1.09	
Zee Entertainment Enterprises Ltd.		0.39		Indiabulls Housing Finance Ltd.	BWR AAA	1.09	
<b>Fertilisers</b>		<b>0.35</b>		Power Finance Corporation Ltd.	CRISIL AAA	1.08	
Coromandel International Ltd.		0.35		Power Grid Corporation of India Ltd.	CRISIL AAA	0.56	
<b>Ferrous Metals</b>		<b>0.16</b>		<b>Investment Funds/Mutual Funds</b>		<b>3.82</b>	
JSW Steel Ltd.		0.16		Principal Cash Management Fund - Growth Option	Mutual Fund	3.82	
<b>Total Equity</b>		<b>19.46</b>		<b>CBLO / Reverse Repo</b>		<b>1.78</b>	
<b>Cash Future Arbitrage</b>		<b>45.52</b>	<b>-45.79</b>	<b>Investments Cash &amp; Cash Equivalents</b>		<b>5.48</b>	
Dewan Housing Finance Corporation Ltd.	Finance	7.88		<b>Net Assets</b>		<b>100.00</b>	
Dewan Housing Finance Corporation Ltd.	Stock Future		-7.92				
Reliance Industries Ltd.	Petroleum Products	7.85					
Reliance Industries Ltd.	Stock Future		-7.90				
Fortis Healthcare Ltd.	Healthcare Services	4.55					
Fortis Healthcare Ltd.	Stock Future		-4.58				
Tech Mahindra Ltd.	Software	3.39					
Tech Mahindra Ltd.	Stock Future		-3.42				
Sun TV Network Ltd.	Media & Entertainment	2.91					
Sun TV Network Ltd.	Stock Future		-2.92				
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	2.86					
Sun Pharmaceutical Industries Ltd.	Stock Future		-2.88				
Maruti Suzuki India Ltd.	Auto	2.78					
Maruti Suzuki India Ltd.	Stock Future		-2.79				



## Performance (As on 30/11/2017)

Period	Principal Smart Equity Fund		Crisil Balanced Fund - Aggressive Index (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	10.61	11060.95	16.88	11687.51	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	6.28	12009.80	7.35	12378.02	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	11.62	17329.80	11.02	16871.17	11.70	17392.54
Since Inception (16-12-2010 to 30-11-2017)	10.15	19600.00	8.62	17786.07	8.09	17191.09

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 7 & 8 for SIP returns and page 29 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
17-Nov-17	0.1503	15.6700	0.1641	17.1100
17-Oct-17	0.1499	15.7000	0.1636	17.1400
15-Sep-17	0.1512	15.8100	0.1648	17.2400
16-Aug-17	0.1527	15.8700	0.1663	17.2900
17-Jul-17	0.0944	15.9600	0.1026	17.3600
16-Jun-17	0.0954	15.9000	0.1036	17.2800
17-May-17	0.0943	15.9100	0.1023	17.2700

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 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 November 30, 2017

## 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: 28.44  
AUM: 33.56



### 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 Index + 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  
**Managing Since:** June 2016  
**Total Experience:** 24 years



### Month End Quants of the Debt Portfolio

(As on November 30, 2017)  
**Average Maturity:** 281 days  
**Modified Duration:** 241 days  
**Gross Yield to Maturity:** 6.91%  
**Portfolio Turnover Ratio\*\*:** 6.50



### Expense Ratio\* (As on November 30, 2017)

**Direct Plan - 1.93%**  
**Regular Plan - 2.75%**

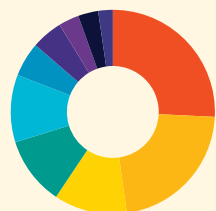


### For NAV details, please refer page 6

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.

### Sector Allocation (Top 10) (As on November 30, 2017) (% of NAV)



Consumer Non Durables	6.70%
Banks	5.73%
Auto	3.01%
Software	2.81%
Power	2.78%
Minerals/Mining	1.42%
Ferrous Metals	1.28%
Finance	0.84%
Telecom - Services	0.83%
Pharmaceuticals	0.60%

## Portfolio

Name	Rating / Industry	% to Net Assets	% to Net Assets Derivatives
<b>Consumer Non Durables</b>		<b>6.70</b>	
ITC Ltd.		2.00	
Britannia Industries Ltd.		1.50	
Dabur India Ltd.		1.46	
United Spirits Ltd.		1.31	
GlaxoSmithKline Consumer Healthcare Ltd.		0.43	
<b>Banks</b>		<b>5.73</b>	
ICICI Bank Ltd.		1.39	
State Bank of India		1.35	
Bank of Baroda		1.18	
Axis Bank Ltd.		1.08	
Yes Bank Ltd.		0.73	
<b>Auto</b>		<b>3.01</b>	
Hero MotoCorp Ltd.		1.11	
Maruti Suzuki India Ltd.		0.98	
Tata Motors Ltd.		0.92	
<b>Software</b>		<b>2.81</b>	
HCL Technologies Ltd.		1.45	
Infosys Ltd.		1.36	
<b>Power</b>		<b>2.78</b>	
NTPC Ltd.		1.40	
Tata Power Company Ltd.		1.38	
<b>Minerals/Mining</b>		<b>1.42</b>	
Coal India Ltd.		1.42	
<b>Ferrous Metals</b>		<b>1.28</b>	
Steel Authority of India Ltd.		1.28	
<b>Industrial Products</b>		<b>1.11</b>	
AJA Engineering Ltd.		1.11	
<b>Finance</b>		<b>0.84</b>	
Dewan Housing Finance Corporation Ltd.		0.84	
<b>Telecom - Services</b>		<b>0.83</b>	
Bharti Airtel Ltd.		0.83	
<b>Pharmaceuticals</b>		<b>0.60</b>	
Aurobindo Pharma Ltd.		0.60	
<b>Total Equity</b>		<b>27.11</b>	
<b>Cash Future Arbitrage</b>		<b>41.21</b>	
Century Textiles & Industries Ltd.	Cement	5.68	-41.46
Century Textiles & Industries Ltd.	Stock Future		-5.72
Dewan Housing Finance Corporation Ltd.	Finance	5.60	
Dewan Housing Finance Corporation Ltd.	Stock Future		-5.64
Balrampur Chini Mills Ltd.	Consumer Non Durables	4.22	-4.25
Balrampur Chini Mills Ltd.	Stock Future		-4.19
Bata India Ltd.	Consumer Durables	4.16	
Bata India Ltd.	Stock Future		-3.75
Exide Industries Ltd.	Auto Ancillaries	3.73	
Exide Industries Ltd.	Stock Future		-3.02
Ashok Leyland Ltd.	Auto	3.00	
Ashok Leyland Ltd.	Stock Future		-2.89
Bank of Baroda	Banks	2.87	
Bank of Baroda	Stock Future		-2.62
Fortis Healthcare Ltd.	Healthcare Services	2.61	
Fortis Healthcare Ltd.	Stock Future		-1.86
Aurobindo Pharma Ltd.	Pharmaceuticals	1.85	
Aurobindo Pharma Ltd.	Stock Future		-1.63
Infosys Ltd.	Software	1.63	
Infosys Ltd.	Stock Future		-1.59
Sun TV Network Ltd.	Media & Entertainment	1.58	
Sun TV Network Ltd.	Stock Future		-1.53
Housing Development Finance Corporation Ltd.	Finance	1.52	
Housing Development Finance Corporation Ltd.	Stock Future		-1.40
IRB Infrastructure Developers Ltd.	Construction	1.39	
IRB Infrastructure Developers Ltd.	Stock Future		-1.02
Hindalco Industries Ltd.	Non - Ferrous Metals	1.02	
Hindalco Industries Ltd.	Stock Future		-0.35
Reliance Infrastructure Ltd.	Power	0.35	
Reliance Infrastructure Ltd.	Stock Future		
<b>Commercial Paper</b>		<b>10.90</b>	
Cox & Kings Ltd.	BWR A1+	5.61	
APL Apollo Tubes Ltd.	CRISIL A1+	3.02	
Supreme Industries Ltd.	CRISIL A1+	2.27	
<b>BONDS &amp; NCDs</b>		<b>7.70</b>	
Power Finance Corporation Ltd.	CRISIL AAA	3.04	
Power Grid Corporation of India Ltd.	CRISIL AAA	1.61	
Indiabulls Housing Finance Ltd.	BWR AAA	1.53	
Piramal Enterprises Ltd.	[ICRA]AA	1.52	
<b>Investment Funds/Mutual Funds</b>		<b>4.91</b>	
Principal Cash Management Fund - Growth Option	Mutual Fund	4.91	
<b>CBLO / Reverse Repo Investments</b>		<b>7.05</b>	
<b>Cash &amp; Cash Equivalents</b>		<b>1.12</b>	
<b>Net Assets</b>		<b>100.00</b>	

## Performance (As on 30/11/2017)

Period	Principal Equity Savings Fund		30% Nifty 50 + 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 (30-11-2016 to 30-11-2017)	12.91	11290.66	11.94	11193.74	-0.14	9986.33
3 Years (28-11-2014 to 30-11-2017)	7.71	12503.45	7.05	12276.84	8.47	12770.38
5 Years (30-11-2012 to 30-11-2017)	7.49	14351.97	9.21	15573.51	7.53	14381.03
Since Inception (23-05-2002 to 30-11-2017)	8.27	34357.60	9.54	49313.80	6.80	27815.84

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 the investors would be net of dividend distribution tax, as applicable. Please refer page 7 & 8 for SIP returns and page 29 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
<b>Quarterly Dividend (Last 3 Quarters)</b>				
15-Sep-17	0.2475	12.7906	N.A.	N.A.
16-Jun-17	0.5116	12.9856	N.A.	N.A.
17-Mar-17	0.1787	12.6422	N.A.	N.A.
<b>Half Yearly Dividend</b>				
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 November 30, 2017

## 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: 1,080.33  
AUM: 1,034.85



**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 November 30, 2017)  
**Average Maturity:** 31 days  
**Modified Duration:** 29 days  
**Gross Yield to Maturity:** 6.57%

### Expense Ratio\* (As on November 30, 2017)

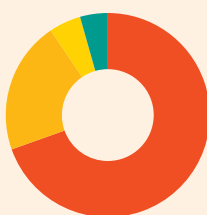
**Direct Plan - 0.20%**  
**Regular Plan - 0.28%**



For NAV details, please refer page 6

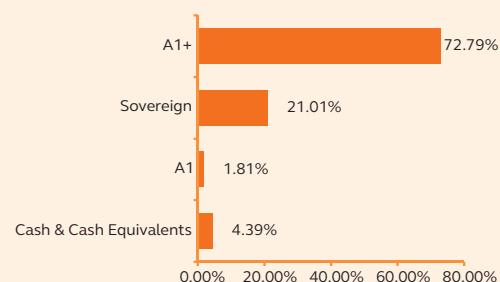
Note: \* Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

## Composition By Assets (As on November 30, 2017) (% of NAV)



Commercial Paper	69.54%
Treasury Bill	21.01%
Certificate of Deposit	5.06%
Cash and Other Assets	4.39%

## Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>5.06</b>
ICICI Bank Ltd.	[ICRA]A1+	4.77
The South Indian Bank Ltd.	CARE A1+	0.29
<b>Commercial Paper</b>		<b>69.54</b>
National Bank for Agriculture and Rural Development	CRISIL A1+	7.09
SREI Equipment Finance Ltd.	[ICRA]A1+	6.75
Kribhco Fertilizers Ltd.	[ICRA]A1+	6.65
Dewan Housing Finance Corporation Ltd.	[ICRA]A1+	4.76
India Infoline Housing Finance Ltd.	CRISIL A1+	4.66
Aadhar Housing Finance Ltd.	CRISIL A1+	4.44
APL Apollo Tubes Ltd.	CRISIL A1+	4.28
APL Apollo Tubes Ltd.	CRISIL A1+	4.19
KEC International Ltd.	IND A1+	4.09
Kribhco Fertilizers Ltd.	[ICRA]A1+	3.81
Reliance Industries Ltd.	[ICRA]A1+	3.71
Magma Fincorp Ltd.	CRISIL A1+	3.59
Tata Capital Financial Services Ltd.	[ICRA]A1+	2.38
Cox & Kings Ltd.	BWR A1+	2.35
Magma Housing Finance Ltd.	CRISIL A1+	1.90
HCL Infosystems Ltd.	[ICRA]A1	1.81
Magma Housing Finance Ltd.	CRISIL A1+	1.80
Supreme Industries Ltd.	CRISIL A1+	0.99
Power Finance Corporation Ltd.	CRISIL A1+	0.29
<b>Treasury Bill</b>		<b>21.01</b>
TBILL 91 DAYS 2017	Sovereign	9.55
TBILL 91 DAYS 2018	Sovereign	6.16
TBILL 91 DAYS 2017	Sovereign	5.30
<b>CBLO / Reverse Repo Investments</b>		<b>4.32</b>
<b>Cash &amp; Cash Equivalents</b>		<b>0.07</b>
<b>Net Assets</b>		<b>100.00</b>

Note: The aggregate investments by other schemes of Principal Mutual Fund as on November 30, 2017: 11.75 Crore

## Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	6.74	10673.93	6.62	10662.10	5.67	10566.71
3 Years (28-11-2014 to 30-11-2017)	7.67	12490.83	7.51	12435.09	7.23	12336.14
5 Years (30-11-2012 to 30-11-2017)	8.25	14867.70	8.14	14793.92	7.21	14167.95
Since Inception (30-08-2004 to 30-11-2017)	7.59	26374.60	7.13	24934.64	6.08	21870.86

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 29 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
<b>Monthly Dividend (Last 3 Months)</b>				
17-Nov-17	5.5563	1028.2807	5.6175	1028.3587
17-Oct-17	5.8238	1028.5482	5.8866	1028.6278
15-Sep-17	5.2969	1028.0213	5.3562	1028.0974

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)



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

Data as on November 30, 2017

## 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: 735.39  
AUM: 670.26

**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

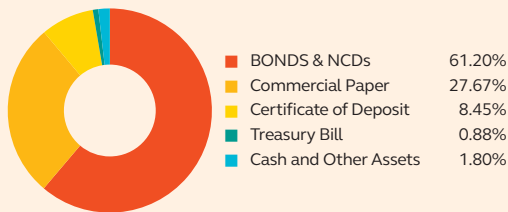
**Month End Quants of the Debt Portfolio**  
(As on November 30, 2017)  
Average Maturity: 361 days  
Modified Duration: 319 days  
Gross Yield to Maturity: 7.63%

**Expense Ratio\*** (As on November 30, 2017)  
Direct Plan - 0.30%  
Regular Plan - 0.70%

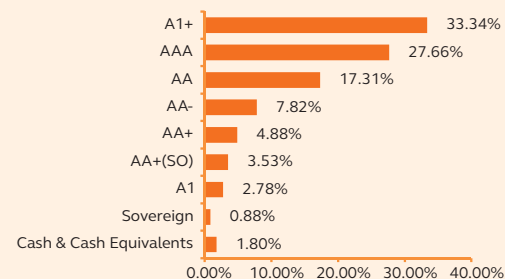
For NAV details, please refer page 6

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

## Composition By Assets (As on November 30, 2017) (% of NAV)



## Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		<b>8.45</b>
ICICI Bank Ltd.	[ICRA]A1+	6.55
The South Indian Bank Ltd.	CARE A1+	1.90
<b>Commercial Paper</b>		<b>27.67</b>
Kribhco Fertilizers Ltd.	[ICRA]A1+	9.41
National Bank for Agriculture and Rural Development	CRISIL A1+	3.49
Housing Development Finance Corporation Ltd.	CARE A1+	3.38
Cox & Kings Ltd.	BWR A1+	2.87
HCL Infosystems Ltd.	[ICRA]A1	2.78
Dewan Housing Finance Corporation Ltd.	[ICRA]A1+	2.44
Cox & Kings Ltd.	BWR A1+	1.39
National Bank for Agriculture and Rural Development	CRISIL A1+	0.71
Cox & Kings Ltd.	BWR A1+	0.54
Kribhco Fertilizers Ltd.	[ICRA]A1+	0.54
Indiabulls Housing Finance Ltd.	CRISIL A1+	0.12
<b>Treasury Bill</b>		<b>0.88</b>
TBILL 323 DAYS 2018	Sovereign	0.50
TBILL 91 DAYS 2018	Sovereign	0.35
TBILL 91 DAYS 2018	Sovereign	0.03
<b>BONDS &amp; NCDs</b>		<b>61.20</b>
Indiabulls Housing Finance Ltd	BWR AAA	7.16
Piramal Enterprises Ltd	[ICRA]AA	6.79
Sprit Textiles Private Ltd.	BWR AA-	5.81
Small Industries Development Bank of India	CARE AAA	3.57
National Bank For Agriculture and Rural Development	CRISIL AAA	3.56
Housing Development Finance Corporation Ltd	CRISIL AAA	3.53
Avanse Financial Services Ltd	CARE AA+ (SO)	3.53
JM Financial Products Ltd	CRISIL AA	3.52
Dewan Housing Finance Corporation Ltd	BWR AAA	3.48
Manappuram Finance Ltd	CARE AA	3.45
Tata Motors Ltd	CARE AA+	3.34
PNB Housing Finance Ltd	IND AAA	2.57
Muthoot Finance Ltd	CRISIL AA	2.13
Aspire Home Finance Corporation Ltd	[ICRA]AA-	2.01
Tata Motors Ltd	CARE AA+	1.54
Indiabulls Housing Finance Ltd	BWR AAA	1.43
Manappuram Finance Ltd	BWR AA	1.42
Indiabulls Housing Finance Ltd	BWR AAA	1.31
Dewan Housing Finance Corporation Ltd	BWR AAA	1.05
<b>CBLO / Reverse Repo Investments</b>		<b>0.19</b>
<b>Cash &amp; Cash Equivalents</b>		<b>1.61</b>
<b>Net Assets</b>		<b>100.00</b>

## Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	7.31	10731.29	6.62	10662.10	5.67	10566.71
3 Years (28-11-2014 to 30-11-2017)	8.15	12658.55	7.51	12435.09	7.23	12336.14
5 Years (30-11-2012 to 30-11-2017)	8.39	14962.15	8.14	14793.92	7.21	14167.95
Since Inception (14-09-2004 to 30-11-2017)	7.83	27080.20	7.14	24896.56	6.09	21852.91

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 29 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
<b>Monthly Dividend (Last 3 Months)</b>				
17-Nov-17	5.2357	1144.3550	5.6356	1146.7095
17-Oct-17	6.5008	1145.6201	6.9146	1147.9885
15-Sep-17	6.5907	1145.7100	6.9812	1148.0551

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)



**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 November 30, 2017

## 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: 485.85  
AUM: 501.12



**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:** 13 years



### Month End Quants of the Debt Portfolio

(As on November 30, 2017)  
**Average Maturity:** 2.65 years  
**Modified Duration:** 2.15 years  
**Gross Yield to Maturity:** 7.69%

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

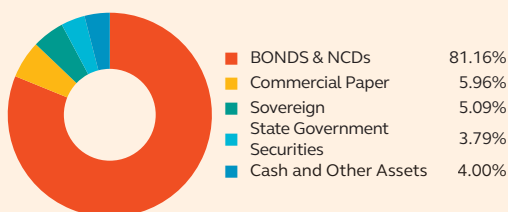
**Direct Plan** - 0.29%  
**Regular Plan** - 1.17%



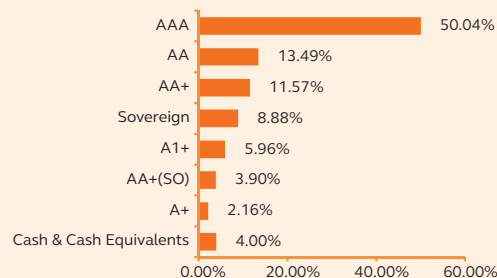
For NAV details, please refer page 6

Note: <sup>#</sup>Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

## Composition By Assets (As on November 30, 2017) (% of NAV)



## Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Commercial Paper</b>		
Cox & Kings Ltd.	BWR A1+	3.43
Kribhco Fertilizers Ltd.	[ICRA]A1+	1.95
APL Apollo Tubes Ltd.	CRISIL A1+	0.58
<b>Sovereign</b>		
7.72% Government of India Security	Sovereign	2.02
7.16% Government of India Security	Sovereign	1.97
8.12% Government of India Security	Sovereign	1.01
6.84% Government of India Security	Sovereign	0.09
<b>STATE GOVERNMENT SECURITIES</b>		
7.20% Maharashtra State Government Security	Sovereign	3.79
<b>BONDS &amp; NCDs</b>		
Dewan Housing Finance Corporation Ltd	BWR AAA	5.04
Rural Electrification Corporation Ltd	CRISIL AAA	5.04
HDFC Bank Ltd	CRISIL AA+	4.93
Housing Development Finance Corporation Ltd	CRISIL AAA	4.90
Power Finance Corporation Ltd	CRISIL AAA	4.88
Piramal Enterprises Ltd	[ICRA]AA	4.88
Small Industries Development Bank of India	CARE AAA	4.88
Housing Development Finance Corporation Ltd	CRISIL AAA	4.88
National Bank for Agriculture and Rural Development	CRISIL AAA	4.84
NTPC Ltd	CRISIL AAA	4.79
Reliance Industries Ltd	CRISIL AAA	4.79
JM Financial Products Ltd	CRISIL AA	4.09
Tata Motors Ltd	CARE AA+	3.93
Avanse Financial Services Ltd	CARE AA+ (SO)	3.90
Tata Motors Ltd	CARE AA+	2.71
Aspire Home Finance Corporation Ltd	CRISIL A+	2.16
Reliance Utilities & Power Private Ltd	CRISIL AAA	2.03
Indiabulls Housing Finance Ltd	BWR AAA	1.98
Manappuram Finance Ltd	CARE AA	1.97
Muthoot Finance Ltd	CRISIL AA	1.96
Power Grid Corporation of India Ltd	CRISIL AAA	1.00
Dewan Housing Finance Corporation Ltd	BWR AAA	0.99
Manappuram Finance Ltd	BWR AA	0.59
<b>CBLO / Reverse Repo Investments</b>		
		<b>0.49</b>
<b>Cash &amp; Cash Equivalents</b>		
		<b>3.51</b>
<b>Net Assets</b>		
		<b>100.00</b>

Note: The aggregate investments by other schemes of Principal Mutual Fund as on November 30, 2017: 11.49 Crore



## Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	5.56	10555.58	5.94	10593.89	-0.14	9986.33
3 Years (28-11-2014 to 30-11-2017)	8.08	12634.10	8.44	12759.85	8.47	12770.38
5 Years (30-11-2012 to 30-11-2017)	8.39	14963.22	8.78	15237.60	7.53	14381.03
Since Inception (09-05-2003 to 30-11-2017)	7.83	30005.60	7.22	27631.09	5.92	23112.36

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 29 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
<b>Monthly Dividend (Last 3 Months)</b>				
17-Nov-17	0.0158	12.8352	0.0255	12.8773
17-Oct-17	0.0499	12.8693	0.0600	12.9118
15-Sep-17	0.0560	12.8754	0.0654	12.9172

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 November 30, 2017

## 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:** 112.35  
**AUM:** 114.63



### 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



**Benchmark:** Crisil Composite Bond Fund Index



**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 November 30, 2017)  
**Average Maturity:** 6.03 years  
**Modified Duration:** 4.24 years  
**Gross Yield to Maturity:** 7.48%

**Expense Ratio\*** (As on November 30, 2017)  
**Direct Plan - 0.69%**  
**Regular Plan - 1.54%**



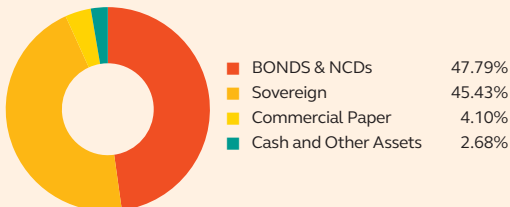
For NAV details, please refer page 6

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

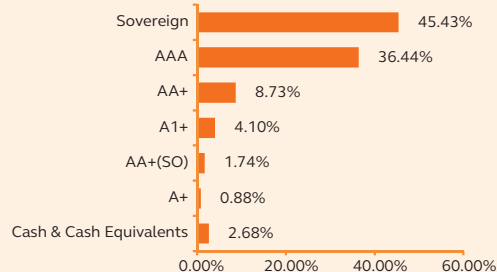
### Maturity Profile

Period	Portfolio (%)
0-1 year	8.48
1-3 years	17.66
3-5 years	21.21
5-10 years	33.03
10-15 years	10.65
Above 15 years	6.29
Cash & Others Assets	2.68

### Composition By Assets (As on November 30, 2017) (% of NAV)



### Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Commercial Paper</b>		
Cox & Kings Ltd.	BWR A1+	4.10
<b>Sovereign</b>		
7.16% Government of India Security	Sovereign	10.55
6.79% Government of India Security	Sovereign	10.28
7.68% Government of India Security	Sovereign	7.66
7.59% Government of India Security	Sovereign	6.21
7.73% Government of India Security	Sovereign	5.36
7.61% Government of India Security	Sovereign	4.44
8.17% Government of India Security	Sovereign	0.93
<b>BONDS &amp; NCDs</b>		
Export-Import Bank of India	CRISIL AAA	4.62
Reliance Utilities & Power Private Ltd	CRISIL AAA	4.54
Housing Development Finance Corporation Ltd.	CRISIL AAA	4.44
LIC Housing Finance Ltd	CRISIL AAA	4.44
Dewan Housing Finance Corporation Ltd	BWR AAA	4.42
HDFC Bank Ltd	CRISIL AA+	4.41
Housing Development Finance Corporation Ltd	CRISIL AAA	4.36
Tata Motors Ltd	CARE AA+	4.32
Reliance Industries Ltd	CRISIL AAA	4.29
NTPC Ltd	CRISIL AAA	3.57
Indiabulls Housing Finance Ltd	BWR AAA	1.76
Avanse Financial Services Ltd	CARE AA+ (SO)	1.74
Aspire Home Finance Corporation Ltd	CRISIL A+	0.88
<b>CBLO / Reverse Repo Investments</b>		
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Assets</b>		
		100.00



### Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	2.41	10241.11	3.85	10385.08	-0.14	9986.33
3 Years (28-11-2014 to 30-11-2017)	8.54	12794.51	9.28	13058.91	8.47	12770.38
5 Years (30-11-2012 to 30-11-2017)	8.41	14980.60	9.07	15441.33	7.53	14381.03
Since Inception (09-05-2003 to 30-11-2017)	7.65	29269.10	6.76	25958.45	5.92	23112.36

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 29 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
<b>Quarterly Dividend Option (Last 3 Quarters)</b>				
15-Sep-17	0.2001	13.4490	0.2240	13.5460
16-Jun-17	0.3941	13.6613	0.4209	13.7595
17-Mar-17	0.0096	13.2664	0.0295	13.3557
<b>Annual Dividend Option (Last 3 Years)</b>				
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 November 30, 2017

## 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:** 61.91  
**AUM:** 57.25



**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:** Bekxy Kuriakose  
**Managing Since:** January 2013  
**Total Experience:** 17 years



**Month End Quants of the Debt Portfolio**  
 (As on November 30, 2017)  
**Average Maturity:** 351 days  
**Modified Duration:** 305 days  
**Gross Yield to Maturity:** 7.80%

**Expense Ratio\*** (As on November 30, 2017)  
**Direct Plan** - 0.39%  
**Regular Plan** - 0.44%



For NAV details, please refer page 6

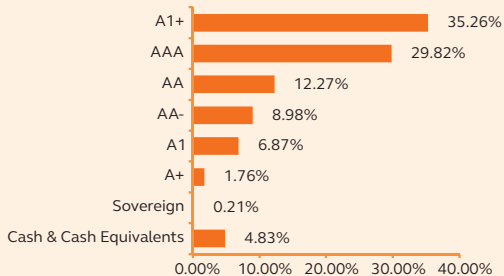
Note: \* Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

## Composition By Assets (As on November 30, 2017) (% of NAV)



BONDS & NCDs	52.83%
Commercial Paper	42.13%
Treasury Bill	0.21%
Cash and Other Assets	4.83%

## Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Commercial Paper</b>		
Magma Housing Finance Ltd.	CRISIL A1+	10.18
Kribhco Fertilizers Ltd.	[ICRA]A1+	8.69
HCL Infosystems Ltd.	[ICRA]A1	6.87
Cox & Kings Ltd.	BWR A1+	6.47
APL Apollo Tubes Ltd.	CRISIL A1+	5.22
APL Apollo Tubes Ltd.	CRISIL A1+	3.48
Supreme Industries Ltd.	CRISIL A1+	1.22
<b>Treasury Bill</b>		
TBILL 323 DAYS 2018	Sovereign	0.21
<b>BONDS &amp; NCDs</b>		
Power Finance Corporation Ltd.	CRISIL AAA	10.51
Sprit Textiles Private Ltd.	BWR AA-	8.98
Dewan Housing Finance Corporation Ltd.	BWR AAA	8.86
Power Grid Corporation of India Ltd.	CRISIL AAA	7.19
Piramal Enterprises Ltd.	[ICRA]AA	7.00
Manappuram Finance Ltd.	BWR AA	3.51
Rural Electrification Corporation Ltd.	CRISIL AAA	1.86
Manappuram Finance Ltd.	CARE AA	1.76
Aspire Home Finance Corporation Ltd.	CRISIL A+	1.76
Dewan Housing Finance Corporation Ltd.	BWR AAA	1.40
<b>CBLO / Reverse Repo Investments</b>		
<b>Cash &amp; Cash Equivalents</b>		
		<b>1.65</b>
<b>Net Assets</b>		<b>100.00</b>



## Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	7.42	10742.12	6.62	10662.10	5.67	10566.71
3 Years (28-11-2014 to 30-11-2017)	8.48	12772.61	7.51	12435.09	7.23	12336.14
5 Years (30-11-2012 to 30-11-2017)	8.40	14970.42	8.14	14793.92	7.21	14167.95
Since Inception (14-09-2004 to 30-11-2017)	7.69	26614.30	7.14	24896.56	6.09	21852.91

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 29 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
<b>Monthly Dividend (Last 3 Months)</b>				
17-Nov-17	5.9582	1241.4767	6.0273	1244.4912
17-Oct-17	7.1478	1242.6663	7.4321	1245.8960
15-Sep-17	7.2586	1242.7771	7.5321	1245.9960

**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 November 30, 2017

## 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: 22.16  
AUM: 22.09



### 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:** Pankaj Jain  
**Managing Since:** January 2012  
**Total Experience:** 15 years



### Month End Quants of the Debt Portfolio

(As on November 30, 2017)

**Average Maturity:** 6.70 years

**Modified Duration:** 4.40 years

**Gross Yield to Maturity:** 7.51%

### Expense Ratio<sup>#</sup> (As on November 30, 2017)

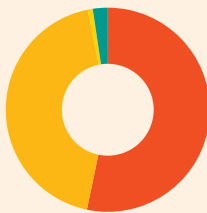
**Direct Plan - 0.54%**  
**Regular Plan - 1.84%**



For NAV details, please refer page 6

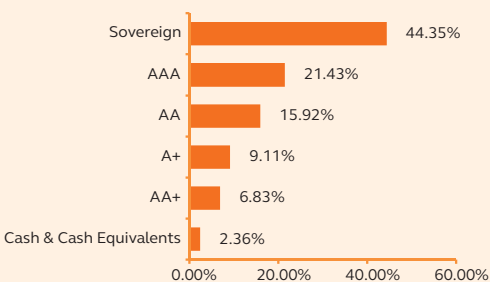
Note: <sup>#</sup>Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

## Composition By Assets (As on November 30, 2017) (% of NAV)



BONDS & NCDs	53.29%
Sovereign	43.55%
Treasury Bill	0.80%
Cash and Other Assets	2.36%

## Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Treasury Bill</b>		<b>0.80</b>
TBILL 323 DAYS 2018	Sovereign	0.80
<b>Sovereign</b>		<b>43.55</b>
6.68% Government of India Security	Sovereign	43.55
<b>BONDS &amp; NCDs</b>		<b>53.29</b>
Aspire Home Finance Corporation Ltd.	CRISIL A+	9.11
Piramal Enterprises Ltd.	[ICRA]AA	9.07
PNB Housing Finance Ltd.	IND AAA	8.14
Dewan Housing Finance Corporation Ltd.	BWR AAA	7.73
Manappuram Finance Ltd.	CARE AA	6.85
Tata Motors Ltd.	CARE AA+	6.83
NTPC Ltd.	CRISIL AAA	4.64
Dewan Housing Finance Corporation Ltd.	BWR AAA	0.92
<b>CBLO / Reverse Repo Investments</b>		<b>0.50</b>
<b>Cash &amp; Cash Equivalents</b>		<b>1.86</b>
<b>Net Assets</b>		<b>100.00</b>



## Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	3.18	10318.39	5.94	10593.89	-0.14	9986.33
3 Years (28-11-2014 to 30-11-2017)	7.43	12407.18	8.44	12759.85	8.47	12770.38
5 Years (30-11-2012 to 30-11-2017)	7.62	14438.87	8.78	15237.60	7.53	14381.03
Since Inception (30-12-2003 to 30-11-2017)	8.07	29475.50	7.28	26629.29	5.52	21126.75

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 29 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
<b>Monthly Dividend (Last 3 Months)</b>				
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.
<b>Quarterly Dividend (Last 3 Quarters)</b>				
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 November 30, 2017

## 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: 85.92  
AUM: 101.80



### 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 November 30, 2017)

**Average Maturity:** 81 days

**Modified Duration:** 75 days

**Gross Yield to Maturity:** 6.79%

### Expense Ratio\* (As on November 30, 2017)

**Direct Plan - 0.45%**

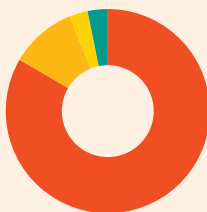
**Regular Plan - 1.10%**



For NAV details, please refer page 6

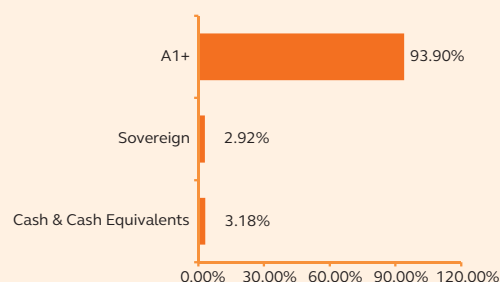
Note: \* Total Expense Ratio is weighted average for the month. Ratio excludes GST on management fees.

## Composition By Assets (As on November 30, 2017) (% of NAV)



Commercial Paper	83.39%
Certificate of Deposit	10.51%
Treasury Bill	2.92%
Cash and Other Assets	3.18%

## Rating Profile (As on November 30, 2017) (% of NAV)



## Portfolio

Name	Rating	% of NAV
<b>Certificate of Deposit</b>		
The South Indian Bank Ltd.	CARE A1+	8.56
ICICI Bank Ltd.	[ICRA]A1+	1.95
<b>Commercial Paper</b>		
Reliance Industries Ltd.	[ICRA]A1+	11.04
Supreme Industries Ltd.	CRISIL A1+	8.27
KEC International Ltd.	IND A1+	7.03
Magma Fincorp Ltd.	CRISIL A1+	6.98
Dewan Housing Finance Corporation Ltd.	[ICRA]A1+	6.79
Kribhco Fertilizers Ltd.	[ICRA]A1+	5.81
Cox & Kings Ltd.	BWR A1+	5.60
National Bank for Agriculture and Rural Development	CRISIL A1+	5.04
Magma Housing Finance Ltd.	CRISIL A1+	5.02
SREI Equipment Finance Ltd.	[ICRA]A1+	4.01
Indiabulls Housing Finance Ltd.	CRISIL A1+	3.97
Kribhco Fertilizers Ltd.	[ICRA]A1+	3.01
Aadhar Housing Finance Ltd.	CRISIL A1+	2.99
Cox & Kings Ltd.	BWR A1+	2.80
Power Finance Corporation Ltd.	CRISIL A1+	2.02
APL Apollo Tubes Ltd.	CRISIL A1+	2.01
India Infoline Housing Finance Ltd.	CRISIL A1+	1.00
<b>Treasury Bill</b>		
TBILL 91 DAYS 2017	Sovereign	2.62
TBILL 323 DAYS 2018	Sovereign	0.30
<b>CBLO / Reverse Repo Investments</b>		
<b>Cash &amp; Cash Equivalents</b>		
		-2.70
<b>Net Assets</b>		<b>100.00</b>



## Performance (As on 30/11/2017)

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 (30-11-2016 to 30-11-2017)	6.34	10634.43	6.62	10662.10	5.67	10566.71
3 Years (28-11-2014 to 30-11-2017)	7.80	12535.43	7.51	12435.09	7.23	12336.14
5 Years (30-11-2012 to 30-11-2017)	8.51	15048.20	8.14	14793.92	7.21	14167.95
Since Inception (28-12-2007 to 30-11-2017)	6.79	19206.50	7.57	20641.20	6.47	18634.33

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 29 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
<b>Monthly Dividend (Last 3 Months)</b>				
17-Nov-17	5.0970	1063.9262	5.6861	1064.5547
17-Oct-17	5.0917	1063.9209	6.0153	1064.8839
15-Sep-17	4.8249	1063.6541	5.7006	1064.5692

**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 November 30, 2017



## 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: 16.97  
AUM: 16.60



### 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 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<sup>#</sup> (As on November 30, 2017)

Direct Plan - 0.63% Regular Plan - 1.08%

**For NAV details, please refer page 6. Note:** <sup>#</sup> 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
<b>Units of Mutual Fund / Units Trust</b>		<b>99.00</b>
Principal Global Investors Fund - Emerging Markets Equity Fund	Mutual Fund	99.00
<b>CBLO / Reverse Repo Investments</b>		<b>2.97</b>
<b>Cash &amp; Cash Equivalents</b>		<b>-1.97</b>
<b>Net Assets</b>		<b>100.00</b>



## Performance (As on 30/11/2017)

Period	Principal Global Opportunities Growth		MSCI World Index (Scheme's Benchmark)		Nifty 50 (Additional Benchmark)	
	△Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (30-11-2016 to 30-11-2017)	26.46	12645.52	14.27	11427.41	24.34	12434.25
3 Years (28-11-2014 to 30-11-2017)	7.22	12332.83	7.37	12383.68	5.98	11907.61
5 Years (30-11-2012 to 30-11-2017)	6.31	13583.59	13.38	18745.46	11.70	17392.54
Since Inception (29-03-2004 to 30-11-2017)	7.87	28210.00	8.07	28912.87	13.72	58037.80

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. <sup>△</sup> Growth Option  
Please refer page 29 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 November 30, 2017



## 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: 3.00  
AUM: 3.00



### Expense Ratio<sup>#</sup> (As on November 30, 2017)

Direct Sub-Plan - 0.10%  
Regular Sub-Plan - 0.70%



### Allotment Date & Benchmark

#### Allotment Date

Regular Sub-Plan & Direct Sub-Plan: December 14, 2015  
Benchmark: 85% CRISIL Short Term Bond Fund Index and 15% Nifty 50



### 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:** <sup>#</sup> 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
<b>Investment Funds/Mutual Funds</b>		<b>98.38</b>
Principal Short Term Income Fund - Direct Plan - Growth Option	Mutual Fund	58.23
Principal Low Duration Fund - Direct Plan - Growth Option	Mutual Fund	24.33
Principal Large Cap Fund - Direct Plan - Growth Option	Mutual Fund	15.82
<b>CBLO / Reverse Repo Investments</b>		<b>1.86</b>
<b>Cash &amp; Cash Equivalents</b>		<b>-0.24</b>
<b>Net Assets</b>		<b>100.00</b>



## Performance (As on 30/11/2017)

Period	Principal Asset Allocation Fund of Funds - Conservative Plan	15% Nifty 50 + 85% CRISIL Short Term Bond Fund Index (Scheme's Benchmark)	CRISIL 10 Year Gilt Index (Additional Benchmark)
	Returns (%)	Returns (%)	Returns (%)
1 Year (30-11-2016 to 30-11-2017)	8.69	8.70	-0.14
Since Inception (14-12-2015 to 30-11-2017)	9.47	9.44	8.41

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 29 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 November 30, 2017



### 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: 1.63  
AUM: 1.62



#### Expense Ratio\* (As on November 30, 2017)

Direct Sub-Plan - 0.27%  
Regular Sub-Plan - 0.98%



#### Allotment Date & Benchmark

##### Allotment Date

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

**Benchmark:** 20% CRISIL Short Term Bond Fund Index and 80% Nifty 50



#### 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
<b>Investment Funds/Mutual Funds</b>		<b>99.91</b>
Principal Large Cap Fund - Direct Plan - Growth Option	Mutual Fund	54.80
Principal Emerging Bluechip Fund - Direct Plan - Growth Option	Mutual Fund	22.30
Principal Short Term Income Fund - Direct Plan - Growth Option	Mutual Fund	15.50
Principal Low Duration Fund - Direct Plan - Growth Option	Mutual Fund	7.31
<b>CBLO / Reverse Repo Investments</b>		<b>0.25</b>
<b>Cash &amp; Cash Equivalents</b>		<b>-0.16</b>
<b>Net Assets</b>		<b>100.00</b>



### Performance (As on 30/11/2017)

Period	Principal Asset Allocation Fund of Funds - Aggressive Plan	80% Nifty 50 + 20% Crisil Short Term Bond Fund Index (Scheme's Benchmark)	S&P BSE Sensex (Additional Benchmark)
	Returns (%)	Returns (%)	Returns (%)
1 Year (30-11-2016 to 30-11-2017)	21.99	20.66	24.37
Since Inception (14-12-2015 to 30-11-2017)	16.37	14.40	15.09

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 29 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 November 30, 2017



### 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: 1.23



#### Expense Ratio\* (As on November 30, 2017)

Direct Sub-Plan - 0.12%  
Regular Sub-Plan - 0.92%



#### Allotment Date & Benchmark

##### Allotment Date

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

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



#### 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
<b>Investment Funds/Mutual Funds</b>		<b>98.94</b>
Principal Short Term Income Fund - Direct Plan - Growth Option	Mutual Fund	39.56
Principal Large Cap Fund - Direct Plan - Growth Option	Mutual Fund	30.88
Principal Low Duration Fund - Direct Plan - Growth Option	Mutual Fund	17.01
Principal Emerging Bluechip Fund - Direct Plan - Growth Option	Mutual Fund	11.49
<b>CBLO / Reverse Repo Investments</b>		<b>1.14</b>
<b>Cash &amp; Cash Equivalents</b>		<b>-0.08</b>
<b>Net Assets</b>		<b>100.00</b>



### Performance (As on 30/11/2017)

Period	Principal Asset Allocation Fund of Funds - Moderate Plan	40% Nifty 50 + 60% Crisil Short Term Bond Fund Index (Scheme's Benchmark)	CRISIL 10 Year Gilt Index (Additional Benchmark)
	Returns (%)	Returns (%)	Returns (%)
1 Year (30-11-2016 to 30-11-2017)	13.98	13.30	-0.14
Since Inception (14-12-2015 to 30-11-2017)	11.45	11.35	8.41

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 29 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 30th November 2017)

Scheme Name	1 Year CAGR (%)	3 Years CAGR (%)	5 Years CAGR (%)	Since Inception CAGR (%)	Date of Inception
<b>FUNDS MANAGED BY MR. DHIMANT SHAH (TOTAL SCHEMES MANAGED : 3 SCHEMES)</b>					
<b>Principal Emerging Bluechip Fund</b>	39.33	19.98	27.21	30.22	12-11-2008
Nifty Free Float Midcap 100	33.46	17.05	19.56	20.55	
<b>Principal Large Cap Fund</b>	23.85	9.30	14.90	16.12	11-11-2005
S&P BSE 100	26.25	7.37	12.61	12.48	
<b>Principal Dividend Yield Fund</b>	36.32	12.38	15.57	13.42	15-10-2004
Nifty Dividend Opportunities 50	20.68	5.14	8.74	NA	
<b>FUNDS MANAGED BY MR. P.V.K. MOHAN (TOTAL SCHEMES MANAGED : 6 SCHEMES)</b>					
<b>Principal Growth Fund</b>	41.86	15.69	21.13	17.01	25-10-2000
S&P BSE 200	27.24	8.83	13.63	15.10	
<b>Principal Tax Savings Fund</b>	41.68	15.63	21.13	17.44	31-03-1996
S&P BSE 200	27.24	8.83	13.63	12.60	
<b>Principal Personal Tax Saver Fund</b>	25.70	9.71	15.26	20.78	31-03-1996
S&P BSE 100	26.25	7.37	12.61	12.11	
<b>Principal SMART Equity Fund</b>	10.61	6.28	11.62	10.15	16-12-2010
CRISIL Balanced Fund - Aggressive Index	16.88	7.35	11.02	8.62	
<b>Principal Balanced Fund</b>	31.53	14.53	17.42	11.93	14-01-2000
CRISIL Balanced Fund - Aggressive Index	16.88	7.35	11.02	NA	
<b>Principal Equity Savings Fund</b>	12.91	7.71	7.49	8.27	23-05-2002
30% Nifty 50 + 70% Crisil Liquid Fund Index	11.94	7.05	9.21	9.54	
<b>FUNDS MANAGED BY MR. PANKAJ JAIN (TOTAL SCHEMES MANAGED : 4 SCHEMES)</b>					
<b>Principal Cash Management Fund</b>	6.74	7.67	8.25	7.59	30-08-2004
CRISIL Liquid Fund Index	6.62	7.51	8.14	7.13	
<b>Principal Low Duration Fund</b>	7.31	8.15	8.39	7.83	14-09-2004
CRISIL Liquid Fund Index	6.62	7.51	8.14	7.14	
<b>Principal Debt Savings Fund</b>	3.18	7.43	7.62	8.07	30-12-2003
CRISIL Short Term Bond Fund Index	5.94	8.44	8.78	7.28	
<b>Principal Money Manager Fund</b>	6.34	7.80	8.51	6.79	28-12-2007
CRISIL Liquid Fund Index	6.62	7.51	8.14	7.57	
<b>FUNDS MANAGED BY MR. GURVINDER SINGH WASAN (TOTAL SCHEME MANAGED : 1 SCHEME)</b>					
<b>Principal Short Term Income Fund</b>	5.56	8.08	8.39	7.83	09-05-2003
CRISIL Short Term Bond Fund Index	5.94	8.44	8.78	7.22	
<b>FUNDS MANAGED BY MR. RAJAT JAIN (TOTAL SCHEMES MANAGED : 6 SCHEMES)</b>					
<b>Principal Index Fund - Nifty</b>	24.58	6.24	12.04	11.25	27-07-1999
Nifty 50	24.34	5.98	11.70	11.84	
<b>Principal Arbitrage Fund</b>	4.87	NA	NA	5.44	21-04-2016
CRISIL Liquid Fund Index	6.62	NA	NA	6.92	
<b>Principal Global Opportunities Fund</b>	26.46	7.22	6.31	7.87	29-03-2004
MSCI World Index	14.27	7.37	13.38	8.07	
<b>Principal Asset Allocation Fund-of-Funds (Conservative Plan)</b>	8.69	NA	NA	9.47	14-12-2015
15% Nifty 50 + 85% CRISIL Short Term Bond Fund Index	8.70	NA	NA	9.44	
<b>Principal Asset Allocation Fund-of-Funds (Aggressive Plan)</b>	21.99	NA	NA	16.37	14-12-2015
80% Nifty 50 + 20% CRISIL Short Term Bond Fund Index	20.66	NA	NA	14.40	
<b>Principal Asset Allocation Fund-of-Funds (Moderate Plan)</b>	13.98	NA	NA	11.45	14-12-2015
40% Nifty 50 + 60% CRISIL Short Term Bond Fund Index	13.30	NA	NA	11.35	
<b>FUNDS MANAGED BY MS. BEKXY KURIAKOSE (TOTAL SCHEMES MANAGED : 3 SCHEMES)</b>					
<b>Principal Balanced Fund</b>	31.53	14.53	17.42	11.93	14-01-2000
CRISIL Balanced Fund - Aggressive Index	16.88	7.35	11.02	NA	
<b>Principal Dynamic Bond Fund</b>	2.41	8.54	8.41	7.65	09-05-2003
CRISIL Composite Bond Fund Index	3.85	9.28	9.07	6.76	
<b>Principal Credit Opportunities Fund</b>	7.42	8.48	8.40	7.69	14-09-2004
CRISIL Liquid Fund Index	6.62	7.51	8.14	7.14	

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 (w.e.f. July 2017), Principal Balanced Fund (w.e.f. May 2010) and Principal Equity Savings Fund (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 Debt Savings Fund (w.e.f. January 2012) and Principal Money Manager Fund (w.e.f. January 2012)  
 Mr. Gurvinder Singh Wasan manages Principal Short Term Income Fund (w.e.f. April 2011)  
 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 Credit Opportunities Fund (w.e.f. January 2013)

# 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.

## 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:** Level 1, Tower B, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bengaluru-560 008
- **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:** Office No. 314, 3rd Floor, Belvedere, Raj Bhavan Road, Somajiguda, Hyderabad-500 082
- **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](http://www.mfuonline.com) and the list of POS of MFUI is published on the website of MFUI at [www.mfuindia.com](http://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](http://www.karvycomputershare.com)

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

