



Principal Mutual Fund

Investment Manager: Principal Pnb Asset Management Company Private Limited

Exchange Plaza, 'B' Wing, 2nd Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai-400 051.

• Toll Free: 1800 425 5600 • Fax: 91-22-2204 4990 • email: customer@principalindia.com • visit us at: www.principalindia.com

Unaudited Financial Results of the Schemes of Principal Mutual Fund for the Half Year Ended September 30, 2011

(Pursuant to Regulation 59 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sl. No.	Description	Units (₹ in Crores)	Principal Pnb Fund Monthly Plan - 540 Days - Series I (Refer Note 1 (B))		Principal Pnb Fund Monthly Plan - 367 Days - Series I (Refer Note 1 (B))		Principal Pnb Fund Monthly Plan - 91 Days - Series I (Refer Note 1 (B))		Principal Pnb Fund Monthly Plan - 91 Days - Series II (Refer Note 1 (B))		Principal Pnb Fund Monthly Plan - 91 Days - Series I (Refer Note 1 (A) & 1 (B))		Principal Pnb Fund Monthly Plan - 91 Days - Series I (Refer Note 1 (A) & 1 (B))		Principal Pnb Fund Monthly Plan - 91 Days - Series I (Refer Note 1 (A) & 1 (B))		Principal Pnb Low Term Equity Fund (Refer Note 1 (C))		Principal Dividend Yield Fund		Principal Growth Fund		Principal Balanced Fund		Principal Global Opportunities Fund		Principal Large Cap Fund		Principal SMART Equity Fund		Principal Services & Utilities Fund		Principal Personal Finances Fund		Principal Tax Saver Fund			
			Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth	Dividend	Growth
			(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)	(₹ in Crores)	(%)
1.1	Unit Capital at the beginning of period	(₹ in Crores)	0.28	5.79	1.58	49.34	20.05	8.36	1.31	40.88	64.35	18.34	0.55	34.68	5.16	74.12	0.00	0.00	32.02	67.47	32.15	25.46	59.20	20.91	9.24	2.30	12.60	13.65	88.86	86.91	88.43	124.09	32.08	38.19	64.71	58.38		
1.2	Unit Capital at the end of period	(₹ in Crores)	0.28	5.79	1.58	49.34	20.05	8.36	1.31	40.88	64.35	18.34	0.55	34.68	5.16	74.12	0.00	0.00	32.02	67.47	32.15	25.46	59.20	20.91	9.24	2.30	12.60	13.65	88.86	86.91	88.43	124.09	32.08	38.19	64.71	58.38		
2	Reserve and Surplus	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
3.1	Net Assets at the beginning of period	(₹ in Crores)	0.30	6.20	1.63	50.95	20.43	8.98	1.31	41.73	65.08	18.88	0.58	34.99	5.17	74.30	0.00	0.00	32.02	67.47	32.15	25.46	59.20	20.91	9.24	2.30	12.60	13.65	88.86	86.91	88.43	124.09	32.08	38.19	64.71	58.38		
3.2	Net Assets at the end of period	(₹ in Crores)	0.30	6.20	1.63	50.95	20.43	8.98	1.31	41.73	65.08	18.88	0.58	34.99	5.17	74.30	0.00	0.00	32.02	67.47	32.15	25.46	59.20	20.91	9.24	2.30	12.60	13.65	88.86	86.91	88.43	124.09	32.08	38.19	64.71	58.38		
4.1	NAV at the beginning of the year / period	(₹ per unit)	10.7113	10.7113	10.9271	10.9271	10.3794	10.1889	10.2109	10.2109	10.1141	10.1141	10.0617	10.0517	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	
4.2	NAV at the end of the year / period	(₹ per unit)	10.7113	10.7113	10.9271	10.9271	10.3794	10.1889	10.2109	10.2109	10.1141	10.1141	10.0617	10.0517	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	10.0525	
4.3	(i) Net Dividend paid - Corporate	(₹ Per Unit)	0.0285	0.0285	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333	0.0333		
4.3	(ii) Net Dividend paid - Non-Corporate	(₹ Per Unit)	0.0671	0.0671	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766	0.0766		
5	Income	(₹ in Crores)	0.08	2.17	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04		
5.1	Dividend	(₹ in Crores)	0.08	2.17	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04		
5.2	Interest	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5.3	Profit/Loss on sale/redemption of Investment (other than intra-scheme transfer/sale)	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5.4	Profit/Loss on inter-scheme sale/redemption of Investment	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5.5	Other Income (Refer Note 7)	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5.6	Total Income	(₹ in Crores)	0.08	2.17	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04	0.09	2.04		
6	Expenses	(₹ in Crores)	0.02	0.14	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01			
6.1	Management Fees	(₹ in Crores)	0.02	0.14	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01			
6.2	Trustee Fees	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
6.3	Total Recurring Expenses (Including 6.1 & 6.2)	(₹ in Crores)	0.02	0.14	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01			
6.4	% of Management Fees to Daily Average Net Assets	(%)	0.70	0.62	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03			
6.5	Total Recurring Expenses as % of Daily Average Net Assets	(%)	0.81	0.82	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02			
7.1	Returns - during Half Year #	(%)	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71			
7.2	Compounded Annualised Yield**	(%)	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71	14.71			
7.3	Date of Commencement / Abolition	(₹ in Crores)	09/03/10	29/09/10	13/01/11	11/01/11	18/02/11	20/03/11	29/03/11	20/05/11	14/06/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11	20/05/11		
7.4	Benchmark	(₹ in Crores)	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index	CrI Liquid Fund Index			
8	Provision for Doubtful Income/ Debts	(₹ in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
9	Deferred Revenue Expenditure Written off during Half Year	(₹ in Crores)	0.00	0.00	0.00	0.00																																

Details of investment made by any scheme in company which has invested in any scheme of Principal Mutual Fund in excess of 5% of net assets of that scheme in terms of Regulation 25(11) Half yearly Notes to Account:					
Company Holding more than 5% of the NAV of any scheme in terms of Regulation 25(11)	Scheme by which investment is made in securities of the Company	Aggregate investment by schemes in securities of the company for the period specified in Regulation 25(11)**		Aggregate investment outstanding as on September 30, 2011 (At Market Value)	
		Nature of Investment	(₹ in Lacs)	Nature of Investment	(₹ in Lacs)
ALLAHABAD BANK	GROWTH, PBF, PDYF, TAX96, LCAP, LTEF, LTFES2, PEBF, SMART, CONS	Equity Shares	2,445.84	Equity Shares	1,632.90
	NTM, CASH, MINCOM, MIPPL, STP, ULTRA, PMMF, SMART, FMP-72, NTC	Certificate of Deposit	148,915.64	Certificate of Deposit	9,866.85
ADITYA BIRLA FINANCE LTD	NTM, CASH, MIPPL, STP, ULTRA, NTC, SMART, FMP-61	Debt	402,890.60	Debt	2,942.20
BANK OF BARODA	GROWTH, PDYF, RIF, TAX96, INFRA, PEBF, CONS	Equity Shares	1,401.54	Equity Shares	877.41
	NTM, INCOME, CASH, STP, ULTRA, NTC	Certificate of Deposit	70,284.40	Certificate of Deposit	-
CENTRAL BANK OF INDIA	NTM, CASH, STP, ULTRA, FMP-66, FMP-61, FMP-63, NTC	Certificate of Deposit	111,650.90	Certificate of Deposit	-
DENA BANK LTD	MINCOM, MIPPL, PBF, PDYF, RIF, TAX96, INFRA, LTEF, LTFES2, PEBF, GROWTH	Equity Shares	4,208.83	Equity Shares	735.68
	CASH, NTC	Certificate of Deposit	14,634.34	Certificate of Deposit	670.51
ECL FINANCE LTD	CASH, NTM, NTC	Debt	29,712.18	Debt	-
EXPORT IMPORT BANK OF INDIA	CASH, ULTRA, NTC	Debt	14,705.76	Debt	-
GRASIM INDUSTRIES LTD	PTSF, LCAP, SMART, INDEX	Equity Shares	2,301.27	Equity Shares	1,714.85
GODFREY PHILLIPS INDIA LTD	PEBF	Equity Shares	409.09	Equity Shares	415.38
GUJARAT AMBUJA CEMENTS LTD	PDYF, INDEX	Equity Shares	358.74	Equity Shares	11.07
G V K POWER & INFRASTRUCTURE LTD	LTEF, PEBF, PTSF	Equity Shares	1,038.88	Equity Shares	-
HCL INFOSYSTEMS LTD	CASH, ULTRA, NTC	Debt	18,234.71	Debt	-
HERO CYCLES LTD	CASH, ULTRA, NTC	Debt	41,000.00	Debt	-
HDFC BANK	INDEX, MINCOM, MIPPL, PTSF, RIF, TAX96, LCAP, INFRA, LTEF, PEBF, SMART, GROWTH	Equity Shares	3,631.82	Equity Shares	5,616.74
	NTM, CASH, ULTRA, SMART, NTC	Debt	-	Debt	1,039.98
HINDALCO INDUSTRIES LTD	PTSF, LCAP, SMART, INDEX	Equity Shares	2,223.39	Equity Shares	1,322.39
IDBI BANK LTD	NTM, INCOME, CASH, MINCOM, MIPPL, STP, ULTRA, PMMF, SMART, NTC	Certificate of Deposit	91,916.33	Certificate of Deposit	2,392.90
INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LTD	INDEX, MINCOM, MIPPL, PDYF, PTSF, RIF, TAX96, INFRA, LTEF, LTFES2, PEBF, SMART, GROWTH	Equity Shares	4,164.22	Equity Shares	1,242.33
	STP, CASH, NTC	Debt	15,797.77	Debt	-
ITC LTD	INDEX, MINCOM, MIPPL, PDYF, PTSF, RIF, TAX96, LCAP, LTEF, SMART, GROWTH	Equity Shares	4,377.81	Equity Shares	6,184.45
INDRAPRASTHA GAS LTD	PDYF	Equity Shares	374.88	Equity Shares	-
JAGRAN PRAKASHAN LTD	PDYF	Equity Shares	335.90	Equity Shares	331.20
	ULTRA	Debt	988.54	Debt	-
LARSEN & TOUBRO LTD	INDEX, MINCOM, MIPPL, PDYF, RIF, TAX96, LCAP, SMART, GROWTH	Equity Shares	2,437.96	Equity Shares	3,284.39
	NTC	Debt	20,000.00	Debt	-
L & T INFRASTRUCTURE FINANCE COMPANY LTD ^{MA}	CASH, ULTRA, NTC	Debt	59,938.88	Debt	-
L & T FINANCE LTD ^{MAA}	CASH, ULTRA, NTC, NTM	Debt	112,112.03	Debt	-
MAHINDRA & MAHINDRA LTD	INDEX	Equity Shares	32.72	Equity Shares	36.55
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD ^{MB}	PEBF	Equity Shares	175.06	Equity Shares	339.46
	NTC, INCOME, ULTRA, CASH, MINCOM, MIPPL, STP,	Debt	154,882.71	Debt	-
MARUTI SUZUKI INDIA LTD	GROWTH, INDEX, MINCOM, MIPPL, PDYF, PTSF, RIF, TAX96, LCAP, LTEF, LTFES2, PEBF, SMART, CONS	Equity Shares	5,343.13	Equity Shares	302.16
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	CASH, STP, ULTRA, NTC, INCOME	Debt	34,133.14	Debt	-
	CASH, NTM	Certificate of Deposit	2,974.17	Certificate of Deposit	-
PETRONET LNG LTD	GROWTH, MIPPL, PBF, PDYF, PTSF, TAX96, INFRA, LTEF, PEBF, CONS	Equity Shares	4,593.84	Equity Shares	-
PTC INDIA LTD	MINCOM, MIPPL, PDYF, RIF, TAX96, INFRA, LTFES2, PEBF, GROWTH	Equity Shares	2,817.58	Equity Shares	98.61
PUNJAB NATIONAL BANK	INDEX	Equity Shares	14.75	Equity Shares	12.42
RELIANCE INDUSTRIES LTD	GROWTH, INDEX, MINCOM, MIPPL, PBF, PDYF, RIF, TAX96, LCAP, SMART, CONS	Equity Shares	5,432.22	Equity Shares	7,245.69
	MINCOM, MIPPL, STP, INCOME, CASH, NTC	Debt	20,409.57	Debt	1,550.42
RELIANCE PETROLEUM LTD ⁵	CASH, STP, NTC	Debt	8,903.48	Debt	-
SINTEX INDUSTRIES LTD	MINCOM, MIPPL, PDYF, RIF, TAX96, PEBF, GROWTH	Equity Shares	2,215.07	Equity Shares	1,145.52
SHRIRAM TRANSPORT FINANCE COMPANY LTD	STP, NTC	Debt	2,930.39	Debt	-
STATE BANK OF HYDERABAD	NTC, NTM, INCOME, CASH, MINCOM, MIPPL, PBF, STP, ULTRA, CONS	Certificate of Deposit	39,196.65	Certificate of Deposit	-
STATE BANK OF INDIA	INDEX, MINCOM, MIPPL, PDYF, PTSF, RIF, TAX96, LCAP, INFRA, LTEF, LTFES2, PEBF, SMART, GROWTH	Equity Shares	5,846.40	Equity Shares	4,163.07
	NTM, CASH, ULTRA, NTC	Certificate of Deposit	42,000.08	Certificate of Deposit	-
STATE BANK OF TRAVANCORE	NTM, MINCOM, MIPPL, STP, ULTRA, SMART, FMP-69, NTC	Certificate of Deposit	70,534.24	Certificate of Deposit	-
SUN PHARMACEUTICALS INDUSTRIES LTD	INDEX	Equity Shares	14.22	Equity Shares	17.14
TATA CHEMICALS LTD	PTSF, LCAP, SMART, PDYF	Equity Shares	1,461.25	Equity Shares	1,457.32
TATA STEEL LTD	INDEX, MINCOM, MIPPL, PDYF, PTSF, RIF, TAX96, LCAP, PEBF, SMART, GROWTH	Equity Shares	4,525.01	Equity Shares	1,748.18
	NTC	Debt	9,823.89	Debt	-
TEXMACO LTD	PEBF, LTEF	Equity Shares	237.45	Equity Shares	-
TRAPTI INVESTMENTS PVT LTD	NTC	Debt	2,439.19	Debt	-
THE ASSOCIATED CEMENT COS LTD	INDEX	Equity Shares	10.79	Equity Shares	10.05
	STP	Debt	511.40	Debt	-
ULTRATECH CEMENT LTD ^A	LCAP, PTSF	Equity Shares	1,248.43	Equity Shares	-
UTI BANK	INDEX, MINCOM, MIPPL, RIF, TAX96, INFRA, GROWTH	Equity Shares	421.43	Equity Shares	25.97
	MIPPL, MINCOM, ULTRA, NTC	Debt	8,578.37	Debt	-
	NTM, CASH, STP, ULTRA, FMP-63, FMP-67, NTC	Certificate of Deposit	68,054.99	Certificate of Deposit	8,400.16
UNITED BANK OF INDIA	PEBF, INFRA	Equity Shares	14.58	Equity Shares	-
	NTM, INCOME, CASH, MINCOM, MIPPL, ULTRA, FMP-69, NTC	Certificate of Deposit	66,814.46	Certificate of Deposit	4,924.36
UNION BANK OF INDIA	GROWTH, PBF, PDYF, PTSF, TAX96, LCAP, LTEF, LTFES2, PEBF, SMART, CONS	Equity Shares	5,564.79	Equity Shares	4,328.94
	NTC, CASH, MINCOM, MIPPL, PBF, ULTRA, CONS	Certificate of Deposit	52,609.85	Certificate of Deposit	-
YES BANK LTD	PBF, LTEF, LTFES2, PEBF, CONS	Equity Shares	1,420.02	Equity Shares	357.04
	CASH, NTC	Term Deposit	10,000.00	Term Deposit	-
	NTM, INCOME, CASH, STP, FMP-65, FMP-66, NTC	Certificate of Deposit	43,061.08	Certificate of Deposit	2,453.20

Scheme Codes	Scheme
CONS	PRINCIPAL CONSERVATIVE GROWTH FUND
NTC	PRINCIPAL NEAR TERM FUND - CONSERVATIVE PLAN
NTM	PRINCIPAL NEAR TERM FUND - MODERATE PLAN
GROWTH	PRINCIPAL GROWTH FUND
INCOME	PRINCIPAL INCOME FUND - LONG TERM PLAN
INDEX	PRINCIPAL INDEX FUND
INFRA	PRINCIPAL SERVICES INDUSTRIES FUND
LCAP	PRINCIPAL LARGE CAP FUND
CASH	PRINCIPAL CASH MANAGEMENT FUND
MINCOM	*PRINCIPAL DEBT SAVINGS FUND
MIPPL	*PRINCIPAL DEBT SAVINGS FUND - RETAIL PLAN
PBF	PRINCIPAL BALANCED FUND
PDYF	PRINCIPAL DIVIDEND YIELD FUND
PTSF	PRINCIPAL PERSONAL TAX SAVER FUND
RIF	PRINCIPAL RESURGENT INDIA EQUITY FUND
STP	PRINCIPAL INCOME FUND - SHORT TERM PLAN
TAX96	PRINCIPAL TAX SAVINGS FUND
LTEF	PRINCIPAL PNB LONG TERM EQUITY FUND
LTFES2	PRINCIPAL PNB LONG TERM EQUITY FUND - 3 YEAR PLAN - SERIES II
ULTRA	PRINCIPAL ULTRA SHORT TERM FUND
PMMF	*PRINCIPAL RETAIL MONEY MANAGER FUND
PEBF	PRINCIPAL EMERGING BLUECHIP FUND
FMP-61	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXIII
FMP-63	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXIV
FMP-64	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXV
FMP-65	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXVI
FMP-66	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXVII
FMP-67	PRINCIPAL PNB FIXED MATURITY PLAN - 367 DAYS - SERIES II
FMP-69	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXVIII
FMP-72	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXIX
FMP-73	PRINCIPAL PNB FIXED MATURITY PLAN - 91 DAYS - SERIES XXX
FMP-75	PRINCIPAL PNB FIXED MATURITY PLAN - SERIES A1
SMART	PRINCIPAL SMART EQUITY FUND

Notes:

1(A). Schemes launched during the half-year ended September 30, 2011.

Scheme Name	Launch Date	Allotment Date
Principal Pnb Fixed Maturity Plan 91 Days - Series XXIX	13-May-11	20-May-11
Principal Pnb Fixed Maturity Plan 91 Days - Series XXX	03-Jun-11	10-Jun-11
Principal Pnb Fixed Maturity Plan - Series A1	17-Aug-11	23-Aug-11

Since these Schemes have been launched during the half-year ended September 30, 2011, their Unit capital, Net Assets and NAV per unit at the beginning of the period is not available.

1(B). Schemes closed / redeemed during the half year ended September 30, 2011.

Scheme Name	Date(s) of Rollover	Date of Closure / Redemption	NAV at the time of Closure / Redemption/ Rollover	
			Dividend Option	Growth Option
Principal Pnb Fixed Maturity Plan - 91 Days - Series XXIV	N.A.	13-Apr-11	10.0000	10.4038
Principal Pnb Fixed Maturity Plan - 91 Days - Series XXVIII	N.A.	19-May-11	10.0000	10.2434
Principal Pnb Fixed Maturity Plan - 91 Days - Series XXIX	N.A.	18-Aug-11	10.0000	10.2317
Principal Pnb Fixed Maturity Plan - 540 Days - Series IV	N.A.	30-Aug-11	10.0000	11.0978
Principal Pnb Fixed Maturity Plan - 91 Days - Series XXX	N.A.	08-Sep-11	10.0000	10.2331
Principal Pnb Fixed Maturity Plan - 367 Days - Series I	N.A.	29-Sep-11	10.0000	10.8123

N.A. - Not Applicable.

Since these schemes have matured during the half-year ended September 30, 2011 their Unit capital, Net Assets and NAV per unit at the end of the period and returns are not available.

- Following approval from SEBI vide its letter no. OW/10427/2011 dated March 30, 2011 Principal Pnb Long Term Equity Fund has been merged on May 20, 2011 with Principal Emerging Bluechip Fund.
- The per unit dividend figures given are net of dividend distribution tax.
- There are no borrowings by any schemes of Principal Mutual Fund during the half year ended September 30, 2011.
- During the half-year ended September 30, 2011 there has been no change in the Accounting Policies.
- During the half-year ended September 30, 2011 various scheme(s) of the Mutual Fund had invested in securities of the Associate / Group Companies of the Sponsor. The Aggregate Value of Investments made during the half year ended September 30, 2011 and the Market Value of investment in Associate / Group Companies of the Sponsor as on September 30, 2011 is given in Annexure I.
The AMC made the above investments on account of their high credit quality and competitive yield for investment in debt instruments. In case of equity shares, investments were made because of attractive valuations and good growth of these companies or because they were part of the S&P CNX Nifty Index. In all cases these investments were in accordance with the investment objective and investment strategy of the respective schemes.
- During the half-year ended September 30, 2011, none of the schemes subscribed in the issues lead managed by the associate companies or subscribed to any issue of equity or debt on a private placement basis where the sponsor or its associate companies have acted as arranger or manager. Further, during the current Half-year none of the schemes have undertaken any underwriting obligations with respect to issue of securities of Associate Companies or devolved with respect to the same.
- Other Income represents receipts / payments of miscellaneous nature. In respect of Principal Global Opportunities Fund it includes profits/ losses on account of Foreign exchange fluctuations on sale / redemption of investments. In respect of Principal Growth Fund it includes amount recovered against Non-Performing Assets.
- None of the Schemes have declared bonus during the half-year ended September 30, 2011.
- None of the Schemes have exposure in derivative products during the half-year ended September 30, 2011.
- Details of Investment made in Foreign Securities/Units of Mutual Fund as on September 30, 2011.

Name of the Mutual Fund Units	Market value of Investment (₹ in Lakhs)
Principal Global Investors Fund - Emerging Markets Equity Fund	3,429.71
TOTAL	3,429.71

The total exposure in foreign securities at the end of the period by Principal Global Opportunities Fund is 98.07% of the schemes assets. There is no exposure in ADR / GDR for the half year ended September 30, 2011.

- The Unaudited financial results for the half-year ended September 30, 2011 have been approved by the Board of Directors of Principal Pnb Asset Management Company Pvt. Ltd. and Principal Trustee Company Pvt. Ltd. at their meeting(s) held on October 24, 2011 and October 25, 2011, respectively.

^AUltratech Cement is a subsidiary of Grasim Industries Ltd
^SReliance Petroleum Limited is merged with Reliance Industries Ltd

^{MA}L&T Infrastructure Finance Co is a subsidiary of L&T
^{MB}Mahindra and Mahindra Financial Services Ltd is a subsidiary of Mahindra and Mahindra Ltd

^{MAA}L&T Finance Ltd is a subsidiary of L&T

Most of the above securities were purchased from the open secondary/primary market at relevant market/offer prices over a period of time based on the approved investment strategy. All the securities pertain to highly rated blue-chip companies. The AMC is of the view that the above investments are considered sound and in line with the investment objective of the relevant schemes.

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