

Principal Hybrid Equity Fund

(Erstwhile Principal Balanced Fund)
(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

Investment Objective: The Investment objective of the Scheme is to provide long-term appreciation and current income by investing in a portfolio of equity, equity related securities and fixed income securities.

Data As on January 31, 2019



Fund Details



Minimum Investment Amount (₹)
Lumpsum
New Investor- ₹ 5,000
Existing Investor- ₹ 1,000
Special Products
SIP- ₹ 500²
STP- ₹ 1,000
RWP- ₹ 500
²12 installments each

Asset Under Management (₹ Cr)
MAAUM: 1,670.23
AUM: 1,669.78



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 1, 2013

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index



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

Fund Manager Details

Name: P.V.K. Mohan (For Equity Portion) & Bekky Kuriakose (For Debt Portion)
Managing Since: May 2010 & Mar 2016
Total Experience: 25 years & 18 years



Ratios & Other Details (As on January 31, 2019)
Standard Deviation¹ (Annualised): 11.75%
Beta²: 1.19
Sharpe Ratio³ (Annualised): 0.75
Portfolio Turnover Ratio⁴: 1.63

Expense Ratio⁵ (As on January 31, 2019)
Direct Plan - 0.60 %
Regular Plan - 2.02 %



For NAV details, please refer page 6

Note: ¹ The above measures have been calculated by taking rolling returns for a 3 year period with 6.50% risk free rate of return (1 days - MIBOR Rate As on January 31, 2019).

² 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 (As on January 31, 2019).

³ Total Expense Ratio includes GST on management fees.

⁴ For equity portion only.

Average Maturity of the Debt Portfolio (As on Jan 31, 2019)

Excluding Debt Mutual Fund units: 2.51 years
(30.80% of the net assets)

Debt Mutual Fund units:

Principal Credit Risk Fund : 1.42 years (0.97% of the net assets)
(As on January 31, 2019)

Modified Duration of the Debt Portfolio (As on Jan 31, 2019)

Excluding Debt Mutual Fund units: 1.95 years
(30.80% of the net assets)

Debt Mutual Fund units:

Principal Credit Risk Fund : 1.13 years (0.97% of the net assets)
(As on January 31, 2019)

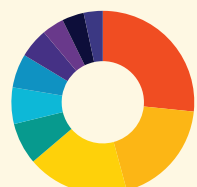
Gross Yield To Maturity of the Debt Portfolio

8.02%

Market Cap Allocation (As on Jan 31, 2019) (% of NAV)

Equity & Equity Related Instruments of Large Cap Co.	50.54
Equity & Equity Related Instruments of Mid Cap Co.	6.06
Equity & Equity Related Instruments of Small Cap Co.	10.88
Debt	22.97
Mutual Funds	0.97
Cash & Other Assets	8.58

Sector Allocation (Top 10) (As on January 31, 2019) (% of NAV)



Banks	14.71%
Consumer Non Durables	10.58%
Software	9.96%
Power	4.08%
Petroleum Products	3.56%
Construction Project	3.31%
Finance	2.90%
Pharmaceuticals	2.16%
Cement	2.13%
Non-Ferrous Metals	1.87%



Portfolio

Name	Rating	% of NAV	% of NAV Derivatives	Name	Rating	% of NAV	% of NAV Derivatives
Banks		14.71		Auto		1.43	
*HDFC Bank Ltd.		3.79		Mahindra & Mahindra Ltd.		0.72	
*ICICI Bank Ltd.		3.32		Maruti Suzuki India Ltd.		0.71	
*Kotak Mahindra Bank Ltd.		2.10		Telecom - Services		1.22	
State Bank of India		1.79		Bharti Airtel Ltd.		1.22	
Axis Bank Ltd.		1.54		Consumer Durables		1.22	
Karur Vysya Bank Ltd.		0.81		Bajaj Electricals Ltd.		1.22	
The Federal Bank Ltd.		0.62		Industrial Products		1.15	
Bank of Baroda		0.57		Ramkrishna Forgings Ltd.		0.90	
Vijaya Bank		0.17		Uflex Ltd.		0.25	
Consumer Non Durables		10.58		Minerals/Mining		0.97	
*ITC Ltd.		2.62		Coal India Ltd.		0.97	
Marico Ltd.		1.75		Chemicals		0.83	
Hindustan Unilever Ltd.		1.58		Phillips Carbon Black Ltd.		0.83	
Dabur India Ltd.		1.54		Auto Ancillaries		0.41	
GlaxoSmithKline Consumer Healthcare Ltd.		1.52		Asahi India Glass Ltd.		0.41	
Britannia Industries Ltd.		0.89		Construction		0.21	
Bombay Burmah Trading Corporation Ltd.		0.68		ITD Cementation India Ltd.		0.21	
Software		9.96		Diversified Consumer Services		0.01	
*Infosys Ltd.		3.02		CL Educate Ltd.		0.01	
*Tata Consultancy Services Ltd.		2.26		Total Equity		67.48	
Tech Mahindra Ltd.		1.28		BONDS & NCD		15.64	
Wipro Ltd.		1.11		National Bank for Agriculture and Rural Development	CRISIL AAA	1.77	
Larsen & Toubro Infotech Ltd.		0.89		Hindalco Industries Ltd	CRISIL AA	1.52	
Cyient Ltd.		0.74		Indian Railway Finance Corporation Ltd	CRISIL AAA	1.50	
HCL Technologies Ltd.		0.66		Piramal Enterprises Ltd	[ICRA]AA	1.49	
Power		4.08		Reliance Industries Ltd	CRISIL AAA	1.21	
*Tata Power Company Ltd.		1.86		Bharat Petroleum Corporation Ltd	CRISIL AAA	1.01	
NTPC Ltd.		1.20		Dewan Housing Finance Corporation Ltd*	BWR AAA	0.95	
Power Grid Corporation of India Ltd.		1.02		Tata Motors Ltd	CARE AA+	0.86	
Petroleum Products		3.56		Dewan Housing Finance Corporation Ltd*	BWR AAA	0.83	
*Reliance Industries Ltd.		3.56		Reliance Jio Infocomm Ltd	CRISIL AAA	0.75	
Construction Project		3.31		Jamnagar Utilities & Power Private Ltd	CRISIL AAA	0.60	
Larsen & Toubro Ltd.		1.64		ICICI Bank Ltd	[ICRA]AA+	0.58	
Iron International Ltd.		0.93		Vedanta Ltd	CRISIL AA	0.57	
Hindustan Construction Company Ltd.		0.74		Aspire Home Finance Corporation Ltd	[ICRA]A+	0.54	
Finance		2.90		Export-Import Bank of India	CRISIL AAA	0.31	
*Housing Development Finance Corporation Ltd.		1.90		Housing Development Finance Corporation Ltd	CRISIL AAA	0.30	
ICICI Prudential Life Insurance Company Ltd.		0.58		Piramal Enterprises Ltd	[ICRA]AA	0.30	
Magma Fincorp Ltd.		0.42		Dewan Housing Finance Corporation Ltd*	BWR AAA	0.30	
Pharmaceuticals		2.16		Ess Kay Fincorp Ltd	IND A (SO)	0.19	
Aurobindo Pharma Ltd.		1.09		Power Finance Corporation Ltd	CRISIL AAA	0.06	
Sun Pharmaceutical Industries Ltd.		1.07		Sovereign		5.92	
Cement		2.13		7.16% Government of India	Sovereign	2.01	
Ambuja Cements Ltd.		0.86		7.59% Government of India	Sovereign	1.03	
ACC Ltd.		0.85		7.35% Government of India	Sovereign	0.84	
The India Cements Ltd.		0.30		6.84% Government of India	Sovereign	0.83	
Birla Corporation Ltd.		0.12		7.17% Government of India	Sovereign	0.73	
Non - Ferrous Metals		1.87		7.37% Government of India	Sovereign	0.48	
Vedanta Ltd.		0.78		Certificate of Deposits		1.41	
National Aluminium Company Ltd.		0.59		Axis Bank Ltd.	CRISIL A1+	1.41	
Hindustan Zinc Ltd.		0.50		Investment Funds/ Mutual Funds		0.97	
Fertilisers		1.80		Principal Credit Risk Fund - Direct Plan - Growth Option	Mutual Fund	0.97	
*Chambal Fertilisers and Chemicals Ltd.		1.80		Index Futures / Options			0.11
Ferrous Metals		1.51		Cash & Cash Equivalents		8.58	
Kirloskar Ferrous Industries Ltd.		1.02		Net Assets		100.00	
Steel Authority of India Ltd.		0.49					
Hotels, Resorts And Other Recreational Activities		1.46					
The Indian Hotels Company Ltd.		1.46					

* Top 10 Equity Holdings

* Rating has been revised to BWR AA+ w.e.f. February 03, 2019



Performance (As on 31/01/2019)

Period	Principal Hybrid Equity Fund		CRISIL Hybrid 35+65 - Aggressive Index* (Scheme's Benchmark)		Nifty 50- TRI (Additional Benchmark)	
	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns	Returns (%)	\$PTP Returns
1 Year (31-01-2018 to 31-01-2019)	-3.35	9664.90	0.19	10018.78	-0.37	9963.05
3 Years (29-01-2016 to 31-01-2019)	15.67	15494.71	12.17	14126.14	14.20	14909.67
5 Years (31-01-2014 to 31-01-2019)	15.84	20865.92	13.21	18600.72	13.61	18930.26
Since Inception (14-01-2000 to 31-01-2019)	11.13	74700.00	NA	NA	12.04	87238.88

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 33 for annexure of returns for all scheme managed by the fund manager.

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



Dividend Update

Date	Regular Plan		Direct Plan	
	Dividend (₹/Unit)*	Cum Dividend NAV	Dividend (₹/Unit)*	Cum Dividend NAV
17-Jan-19	0.2574	25.7200	0.2973	29.7200
17-Dec-18	0.2514	25.9500	NA	NA
16-Nov-18	0.2586	25.9100	0.2953	29.6000
17-Oct-18	0.2568	25.8000	0.2931	29.4500

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.

The scheme features of Principal Balanced Fund has changed w.e.f June 11, 2018