

# 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 June 30, 2019



## Fund Details



**Minimum Investment Amount (₹)**  
**Lumpsum**  
 New Investor- ₹ 5,000  
 Existing Investor- ₹ 1,000  
**Special Products**  
 SIP- ₹ 500<sup>‡</sup>  
 STP- ₹ 1,000  
 RWP- ₹ 500  
<sup>‡</sup>12 installments each

**Asset Under Management (₹ Cr)**  
 MAAUM: 1,697.61  
 AUM: 1,672.05



**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:** 26 years & 19 years



**Ratios & Other Details** (As on June 28, 2019)  
**Standard Deviation<sup>^</sup> (Annualised):** 10.09%  
**Beta<sup>^</sup>:** 1.10  
**Sharpe Ratio<sup>^</sup> (Annualised):** 0.64  
**Portfolio Turnover Ratio<sup>\*\*</sup>:** 1.49  
**Equity:** 0.24  
**Debt:** 1.24

**Expense Ratio<sup>\*</sup>** (As on June 28, 2019)  
**Direct Plan -** 0.92 %  
**Regular Plan -** 1.99 %



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 5.97% risk free rate of return (1 days - MIBOR Rate As on June 28, 2019).

<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 (As on June 30, 2019).

<sup>\*</sup> Total Expense Ratio includes GST on management fees.

<sup>^</sup> For Equity portion only

### Average Maturity of the Debt Portfolio (As on June 30, 2019)

Excluding Debt Mutual Fund units: 1.82 years

(26.62% of the net assets)

**Debt Mutual Fund units:**

**Principal Credit Risk Fund : 1.48 years (0.92% of the net assets)**  
 (As on June 30, 2019)

### Modified Duration of the Debt Portfolio (As on June 30, 2019)

Excluding Debt Mutual Fund units: 1.42 years

(26.62% of the net assets)

**Debt Mutual Fund units:**

**Principal Credit Risk Fund : 1.19 years (0.92% of the net assets)**  
 (As on June 30, 2019)

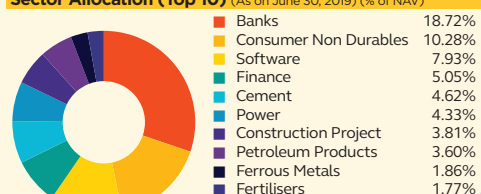
### Gross Yield To Maturity of the Debt Portfolio

6.83%

### Market Cap Allocation (As on June 30, 2019) (% of NAV)

Equity & Equity Related Instruments of Large Cap Co.	56.01
Equity & Equity Related Instruments of Mid Cap Co.	5.76
Equity & Equity Related Instruments of Small Cap Co.	9.83
Debt	16.73
Mutual Funds	0.92
Cash & Other Assets	10.75

### Sector Allocation (Top 10) (As on June 30, 2019) (% of NAV)



## Portfolio

Name	Rating	% of NAV	Name	Rating	% of NAV
<b>Banks</b>	<b>18.22</b>		<b>Telecom - Services</b>	<b>1.75</b>	
*HDFC Bank Ltd.	4.40		Bharti Airtel Ltd.	1.75	
*CICI Bank Ltd.	3.93		<b>Minerals/Mining</b>	<b>1.08</b>	
*State Bank of India	3.08		Coal India Ltd.	1.08	
*Kotak Mahindra Bank Ltd.	2.44		<b>Pharmaceuticals</b>	<b>1.00</b>	
Axis Bank Ltd.	1.70		Sun Pharmaceutical Industries Ltd.	1.00	
IndusInd Bank Ltd.	1.11		<b>Industrial Products</b>	<b>0.81</b>	
Bank of Baroda	0.79		Ramkrishna Forgings Ltd.	0.81	
The Federal Bank Ltd.	0.77		Other Equities*	6.28	
<b>Consumer Non Durables</b>	<b>9.76</b>		<b>Total Equity</b>	<b>71.60</b>	
*ITC Ltd.	2.55		<b>BONDS &amp; NCD</b>	<b>9.44</b>	
*Marico Ltd.	1.92		National Bank for Agriculture and Rural Development	CRISIL AAA	1.77
GlaxoSmithKline Consumer Healthcare Ltd.	1.58		Housing Development Finance Corporation Ltd	CRISIL AAA	1.55
Hindustan Unilever Ltd.	1.58		Hindalco Industries Ltd	CRISIL AA	1.51
Dabur India Ltd.	1.37		Reliance Industries Ltd	CRISIL AAA	1.21
Britannia Industries Ltd.	0.76		Bharat Petroleum Corporation Ltd	CRISIL AAA	0.83
<b>Software</b>	<b>6.59</b>		Jamnagar Utilities & Power Private Ltd	CRISIL AAA	0.60
*Infosys Ltd.	2.92		ICICI Bank Ltd	[ICRA]AA+	0.56
*Tata Consultancy Services Ltd.	2.47		Dewan Housing Finance Corporation Ltd	CARE D	0.53
Tech Mahindra Ltd.	1.20		REC Ltd	CRISIL AAA	0.41
<b>Finance</b>	<b>4.50</b>		Export-Import Bank of India	CRISIL AAA	0.31
*Housing Development Finance Corporation Ltd.	2.14		Ess Kay Fincorp Ltd	IND A+(SO)	0.10
SBI Life Insurance Company Ltd.	1.58		Power Finance Corporation Ltd	CRISIL AAA	0.06
ICICI Prudential Life Insurance Company Ltd.	0.78		<b>Sovereign</b>	<b>3.47</b>	
<b>Cement</b>	<b>4.48</b>		7.17% Government of India	Sovereign	1.86
The India Cements Ltd.	1.57		6.84% Government of India	Sovereign	0.54
Ultratech Cement Ltd.	1.12		6.79% Government of India	Sovereign	0.47
ACC Ltd.	0.93		7.37% Government of India	Sovereign	0.24
Ambuja Cements Ltd.	0.86		7.26% Government of India	Sovereign	0.18
<b>Power</b>	<b>4.33</b>		7.35% Government of India	Sovereign	0.18
Tata Power Company Ltd.	1.78		<b>Commercial Paper</b>	<b>2.65</b>	
NTPC Ltd.	1.45		Godrej Industries Ltd.	CRISIL A1+	0.88
Power Grid Corporation of India Ltd.	1.10		JM Financial Products Ltd.	CRISIL A1+	0.59
<b>Construction Project</b>	<b>3.81</b>		KEC International Ltd.	IND A1+	0.59
Larsen & Toubro Ltd.	1.91		NTPC Ltd.	[ICRA]A1+	0.30
Hindustan Construction Company Ltd.	0.98		National Bank for Agriculture and Rural Development	CRISIL A1+	0.29
Ircon International Ltd.	0.92		<b>Certificate of Deposits</b>	<b>1.17</b>	
<b>Petroleum Products</b>	<b>3.60</b>		Punjab National Bank	[ICRA]A1+	0.59
*Reliance Industries Ltd.	3.60		Small Industries Development Bank of India	CRISIL A1+	0.58
<b>Ferrous Metals</b>	<b>1.86</b>		<b>Investment Funds/ Mutual Funds</b>	<b>0.92</b>	
Kirloskar Ferrous Industries Ltd.	0.94		Principal Credit Risk Fund - Direct Plan - Growth Option	Mutual Fund	0.92
Steel Authority of India Ltd.	0.92		<b>Cash &amp; Cash Equivalents</b>	<b>10.75</b>	
<b>Fertilisers</b>	<b>1.77</b>		<b>Net Assets</b>	<b>100.00</b>	
Chambal Fertilisers and Chemicals Ltd.	1.77				
<b>Hotels, Resorts And Other Recreational Activities</b>	<b>1.76</b>				
The Indian Hotels Company Ltd.	1.76				

\*Top 10 Equity Holdings  
 \* Holding less than 0.75%



## Performance (As on 28/06/2019)

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 (29-06-2018 to 28-06-2019)	2.21	10,220.82	9.65	10,962.61	11.42	11,138.64
3 Years (30-06-2016 to 28-06-2019)	12.68	14,296.14	11.65	13,909.40	13.93	14,776.79
5 Years (30-06-2014 to 28-06-2019)	11.03	16,866.17	10.54	16,500.51	10.53	16,489.68
Since Inception (14-01-2000 to 28-06-2019)	11.01	76,370.00	NA	NA	12.29	95,499.48

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-Jun-19	0.2494	24.5100	0.0400	29.4000
17-May-19	0.2473	24.7200	0.1000	29.4400
16-Apr-19	0.2581	26.0000	0.0700	30.6900
15-Mar-19	0.2525	25.7700	0.0800	30.1500

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