

IDBI FUNDS



Dear Friends,

The beginning of the New Year is always time for reflection, resolution and hope. There is this sense of positive spirit in the mutual fund industry in 2016. This is validated by the increase in Average Assets Under Management (AAUM) of Indian mutual funds from Rs. 11.06 lakh crore for the quarter ended December 2014 to Rs. 13.41 lakh crore for the quarter ended December 2015 as per data released by AMFI.

If we look at the January 2016 figures released by Securities and Exchange Board of India (SEBI), mutual funds have purchased equities worth Rs. 26,366.50 crores and have invested a net amount of Rs. 7,327.80 crores in the Indian equity markets. Mutual funds have been purchasing equities even under circumstances such as concerns over slowdown in China and a

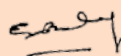
slump in oil prices, the reason being attractive valuations and a firm belief in the Indian economy.

Indian retail investors see the benefit of investing in the Indian economy. Retail participation in equity mutual funds has been positive in the December 2015.

Mutual funds continue to be vested in the future of India and the Indian retail investors are hopeful for the country's future as well. We hope that in 2016, investors will take advantage of the attractive valuations available to them in the markets and build upon these.

Happy investing!

Sincerely,



*S N Babeti (DIN: 00136476)
M.D. and Chief Executive Officer*

Equity Market Overview

The Indian equity markets saw a meaningful correction in January. The Nifty and the Sensex declined by about 4.8% each for the month. Global markets also declined during the month, especially in China where growth has remained subdued & currency devaluation has created uncertainty among global investors. The US central bank left interest rates unchanged at 0.25-0.50% in its first monetary policy decision of 2016. The stance of monetary policy remains accommodative, thereby supporting further improvement in labor market conditions and a return to 2 percent inflation. The Bank of Japan stunned markets by adopting negative interest rates as it looked for ways to stimulate growth. The Chinese authorities devalued the Yuan by 0.5%, as China faced declining exports & slowing growth.

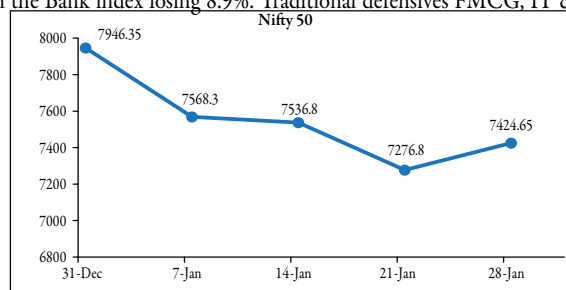
India's November IIP data at -3.2 % vs. 9.8% in October dipped for the first time in 13 months, driven by a shift in the festive season & an adverse base effect. The exceptionally heavy rainfall in South India was a one-off event, which also affected the economic activity during the month. The impact of floods is expected to extend into December as well. Capital goods fell by a sharp 24% which was the key laggard. Mining faced a slow growth at 2.3% & electricity generation saw a marginal uptick at 0.7% vs. 9% in October. On the demand side, consumer durables recorded a strong growth of 12.5%.

December CPI at 5.6% vs. 5.4% in November hit a 15 month high as food inflation picked up further, driven by pulses (up 0.9% MoM). WPI recorded a decline of 0.73% vs. a decline of 1.99 in the previous month, a contraction for the 14th straight month. Food inflation contributed to the increase (8.2%) along with a slight uptick in fuel (-9.2%) and manufacturing products (-1.4%). PMI Manufacturing reduced month-on-month to 50.3 from 49.1, while services PMI increased to 53.6 from 50.1. On the fiscal front, the fiscal deficit at 88% of full year target (Rs4.9tn) strengthens the debate for loosening the fiscal target for 2016-17 which is currently at 3.5% of GDP. The December quarter results announced by corporates have been a mixed bag, with a continuing trend of weak revenue growth and relatively better margin performance.

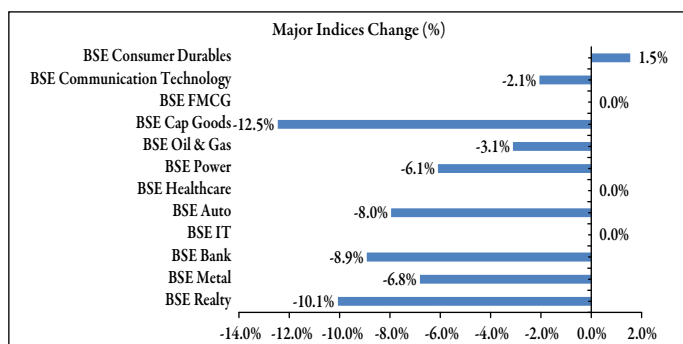
Within sectors, Capital Goods was the biggest loser at -12.5%, due to a slow uptick in orders, followed by Realty at -10.1%, due to inventory pileup. Banks continued to underperform as measures from the RBI on balance sheet cleanup weighed on the stocks, with the Bank index losing 8.9%. Traditional defensives FMCG, IT & Healthcare remained flat and provided the markets a cushion.

The Rupee depreciated by 2.5 % against the US dollar during the month, closing at Rs. 67.79. Increased global risk aversion & portfolio outflows led to INR depreciation vs. the US dollar. Crude oil continued its downward spiral as it declined from \$38/bbl & made a fresh low at \$27/bbl. Prices however recovered to \$36/bbl towards the end of the month due to a severe winter in the US and Europe, and on expectations that the OPEC and Russia could potentially enforce production cuts. Gold in the international market rose by 5.3% & closed at \$1118/ounce.

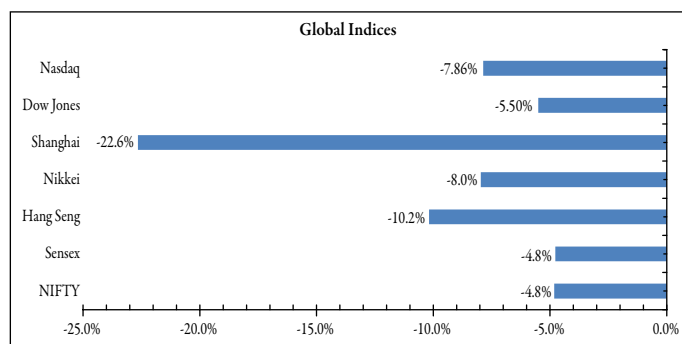
FII turned sellers of Indian equities worth US\$ 1.7bn over the month. DII were buyers of equities. Mutual Funds have invested a net amount of Rs. 7327.80 Crs in the Indian equity market in January 2016. India's forex reserves declined by US\$4 bn to US\$ 325bn over the month.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Fixed Income Overview

The yield on various securities and their movement is given below:

	Levels on 31st Dec 2015	Levels on 31st Jan 2016
10 year Gsec	7.74%	7.78%
5 year Corp bond	8.36%	8.42%
2 month Cd yield	7.20%	7.40%
2 month Cp yield	7.50%	8.50%
1 year Cd yield	7.65%	8.05%
1 month Cd yield	7.05%	7.20%
Rupee = USD	66.19	67.87

Source: Thomson Reuters & Internal Research

The Reserve Bank of India had conducted its bi-monthly monetary policy meeting on the 2nd of February 2016 and key takeaways from the meeting are as follows:

- All key rates kept unchanged.
- GDP growth projection kept at 7.4%
- Inflation on course to be on par with the projections which is to be about 5% for March 2017
- Inflation could rise if Crude oil prices rise from current lows and if full impact of 7th Pay Commission recommendations is implemented.

The New Year failed to bring any cheer to the Bond Markets which continued to be plagued by uncertainty. Slowdown in China and depreciation of the Yuan

triggered the rout in the global markets. Capital outflows from China led to sell offs in all markets especially in emerging markets, further setting a decline in currencies worldwide and increasing volatility and risk. Crude oil prices crashed to multi-year lows of below 30 USD a barrel.

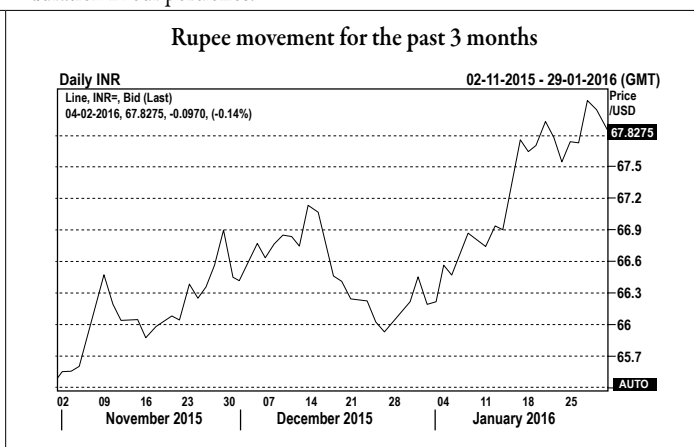
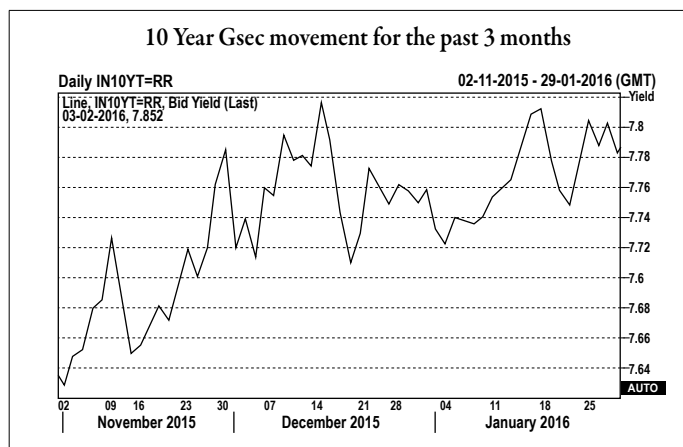
In the Indian markets, the economy showed signs of further weakness with the slackening agriculture and industrial growth. The north east monsoon was deficient to the tune of 23 % despite the spectre of the Chennai floods and Rabi crop sowing was mildly deficient.

Inflation moved up as expected during the month of December. CPI rose to a level of 5.61% as against a level of 5.41% in the previous month and WPI rose to (-) 0.73% from a previous level of (-) 1.99%. Rising inflation does cast a shadow over the rate cutting efforts of RBI which gets reflected in the subdued interest in the markets by investors.

Yields on bonds were volatile and moved in the range of 7.74% to 7.81% during the month. The currency depreciated along with other emerging market currencies. The Rupee moved from 66.19 to 67.87 during the month.

The RBI policy has reiterated the accommodative nature of the monetary policy. But the policy has given more onus to the government to maintain fiscal discipline which would ensure inflation would remain low in the medium to long term and aid in the long term sustained growth of the economy.

Post the RBI policy, there is comfort that the inflation fight is well within RBI's hands and that inflation would fall below RBI's projected levels for March 2017. We expect that there could be room for further cut in Repo Rate in the next RBI policy meet and yields could move downwards. We continue to maintain duration in our portfolios.



Source for Graphs: Internal Research

The content of the articles in Equity Market Overview & Fixed Income Overview represent the opinions of our Fund Management/Research team. Nothing contained herein is intended as investment advice or recommendations for specific investment decisions, and you should not rely on it as such. Information and analysis above are derived from various sources and using methods believed to be reliable, but we do not assume responsibility and liability for any consequence of the investment decision taken by you based on this analysis. Investment decision taken by readers to this article will be at their sole discretion. The purpose of this article is intended to be used as an educational discussion of the issues involved. This is not to be construed as a solicitation to buy or sell securities.

IDBI Equity Advantage Fund (IEAF)

(An open-ended Equity Linked Savings scheme (ELSS) offering Income Tax benefits under Section 80C of the IT Act, 1961)

Scheme Features

Investment objective:

The Scheme will seek to invest predominantly in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income along with the benefit of income-tax deduction (under section 80C of the Income-tax Act, 1961) on their investments. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to be eligible for income-tax benefits under Section 80C. There can be no assurance that the investment objective under the scheme will be realized.

Fund Manager:	Total Experience: Over 34 Years
Mr. V. Balasubramanian	(Managing this Scheme since inception)

Inception Date:

10th September, 2013

Benchmark:

S&P BSE 200 Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	18.9100	19.2400
Dividend	16.4700	16.7900

Monthly Average AUM:

₹ 380.82 Crs.

AUM as on 31st January 2016:

₹ 382.59 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.8961%
Direct : 2.0708%

Quantitative Measures:

Portfolio Turnover Ratio ^^ : 0.46

^^ Lower of Purchase or Sale for one year/average AUM for one year.

(As the scheme has not completed 3 years Standard Deviation, Beta and Sharpe Ratios are not provided)

Load Structure:

Entry Load : Not Applicable

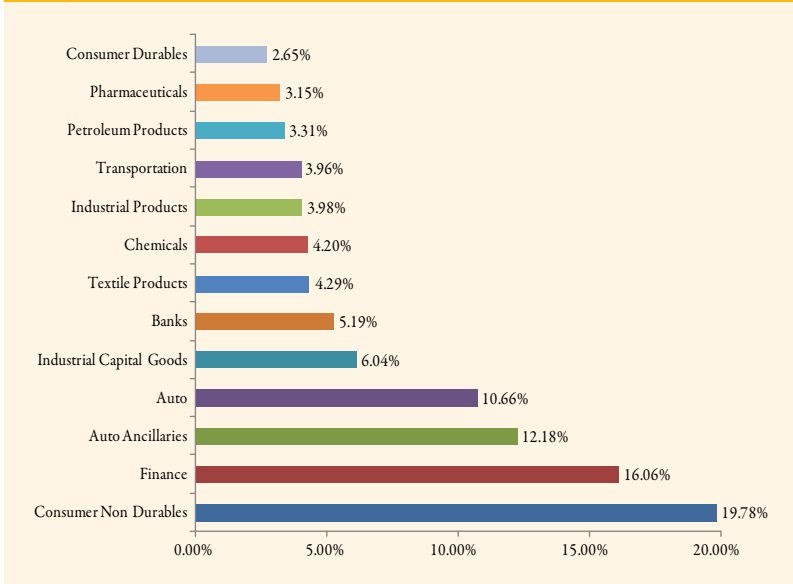
Exit Load (for Lumpsum & SIP) : Nil. Investment under the scheme is subject to a lock-in period of 3 Years.

Portfolio as on 31/01/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.05	MRF Ltd.	3.83
Blue Dart Express Ltd.	0.05	Bosch Ltd.	3.46
EQUITY & EQUITY RELATED	95.41	CRISIL Ltd.	3.39
TVS Motor Co. Ltd.	5.49	GlaxoSmithkline Consumer Healthcare Ltd.	3.38
Kotak Mahindra Bank Ltd.	5.19	Castrol India Ltd.	3.31
Eicher Motors Ltd.	5.18	Colgate Palmolive (India) Ltd.	3.18
Wabco India Ltd.	4.90	VST Industries Ltd.	3.17
Cholamandalam Investment and Finance Co. Ltd.	4.59	Dr. Reddys Laboratories Ltd.	3.15
Page Industries Ltd.	4.29	United Breweries Ltd.	3.12
Pidilite Industries Ltd.	4.20	Thermax Ltd.	3.10
Gruh Finance Ltd.	4.04	ABB India Ltd.	2.94
Sundaram Finance Ltd.	4.04	Nestle India Ltd.	2.89
Asian Paints Ltd.	4.03	Bata India Ltd.	2.65
Cummins India Ltd.	3.98	CBLO	5.18
Blue Dart Express Ltd.	3.91	Cash & Cash Receivables	-0.63
		TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point.

Industry Classification

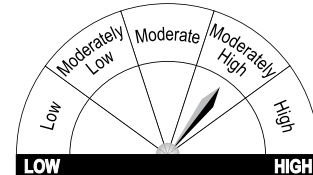


Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- An Equity Linked Savings Scheme (ELSS) investing in equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income along with the benefit of income-tax deduction (under section 80C of the Income-tax Act, 1961) on their investments, subject to a statutory lock-in of three years.

Riskometer



Investors understand that their principal will be at Moderately High risk

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

Dividend History (Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Advantage Fund - Dividend (Regular)				
15th September, 2015	1.4000	1.4000	19.0300	17.5200
17th September, 2014	1.0000	1.0000	16.5700	15.8300
IDBI Equity Advantage Fund - Dividend (Direct)				
15th September, 2015	1.4000	1.4000	19.3200	17.8100
17th September, 2014	1.0000	1.0000	16.6800	15.9400

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

* NAV of the record date.

IDBI India Top 100 Equity Fund (IIT100EF)

(An open-ended growth scheme)

Scheme Features

Investment objective:

To provide investors with opportunities for long-term growth in capital through active management of a diversified basket of equity stocks, debt and money market instruments. The investment universe of the scheme will be restricted to equity stocks and equity related instruments of companies that are constituents of the Nifty 50 Index and the Nifty Next 50 Index comprising a total of 100 stocks. These two indices are collectively referred to as the Nifty100 Index. The equity portfolio will be well-diversified and actively managed to realize the scheme objective.

Fund Manager:

Mr. V. Balasubramanian

Total Experience:

Over 34 Years

Inception Date:

15th May, 2012

Benchmark:

Nifty 100 Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	17.7000	18.0100
Dividend	15.6000	15.9000

Monthly Average AUM:

₹ 290.09 Crs.

AUM as on 31st January 2016:

₹ 294.54 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.0145%

Direct : 2.3223%

Quantitative Measures:

Standard Deviation[^] : 4.7535%

Beta[^] : 0.9578

Sharpe Ratio[^] : 0.1280

Portfolio Turnover Ratio^{^^} : 0.42

[^] Source: Accord Fintech. Risk free rate: Overnight MIBOR (7.00% as on 29/01/2016).

Ratios calculated on monthly 3 years data points.

^{^^} Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (Redemption Switch-out/Transfer/SWP) within 12 months from the date of allotment.

for SIP -

1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI India Top 100 Equity Fund - Dividend (Regular)				
25th May, 2015	1.0000	1.0000	18.1800	17.1500
22nd May, 2014	1.0000	1.0000	14.6100	13.8400
IDBI India Top 100 Equity Fund - Dividend (Direct)				
25th May, 2015	1.0000	1.0000	18.4400	17.4100
22nd May, 2014	1.0000	1.0000	14.7400	14.7400

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

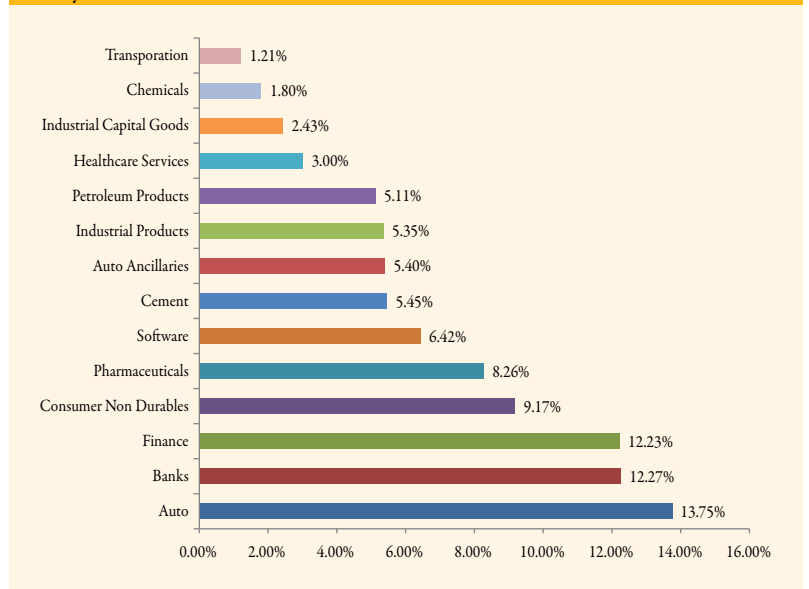
* NAV of the record date.

Portfolio as on 31/01/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED		91.84	
HDFC Bank Ltd.	3.57	Eicher Motors Ltd.	2.14
Maruti Suzuki India Ltd.	3.48	Dr. Reddys Laboratories Ltd.	2.11
Kotak Mahindra Bank Ltd.	3.25	Hindustan Petroleum corp. n. Ltd.	1.94
Infosys Ltd.	3.17	Divis Laboratories Ltd.	1.94
Reliance Industries Ltd.	3.17	GlaxoSmithkline Consumer Healthcare Ltd.	1.89
IndusInd Bank Ltd.	3.16	TATA Chemicals Ltd.	1.80
UltraTech Cement Ltd.	3.09	LIC Housing Finance Ltd.	1.78
Apollo Hospitals Enterprises Ltd.	3.00	Mahindra & Mahindra Financial Services Ltd.	1.77
Bosch Ltd.	2.97	HCL Technologies Ltd.	1.77
Bharat Forge Ltd.	2.83	Grasim Industries Ltd.	1.73
Housing Development Finance Corp. n. Ltd.	2.81	Bajaj Finserv Ltd.	1.58
Bajaj Auto Ltd.	2.79	Bajaj Holdings & Investment Ltd.	1.51
Sundaram Finance Ltd.	2.78	Oracle Financial Services Software Ltd.	1.48
Glaxosmithkline Pharmaceuticals Ltd.	2.75	Colgate Palmolive (India) Ltd.	1.46
Mahindra & Mahindra Ltd.	2.73	Lupin Ltd.	1.45
Hero Motocorp Ltd.	2.62	Container Corp. n. of India Ltd.	1.21
Cummins India Ltd.	2.51	Britannia Industries Ltd.	1.10
Siemens Ltd.	2.43	ACC Ltd.	0.63
MRF Ltd.	2.42	GOV'T SECURITIES	3.36
United Spirits Ltd.	2.37	08.13 GS	3.36
Hindustan Unilever Ltd.	2.36	CBLO	5.25
Yes Bank Ltd.	2.29	Cash & Cash Receivables	-0.45
		TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point.

Industry Classification



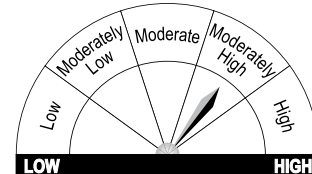
Disclaimer of IISL: The IDBI India Top 100 Equity Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of IDBI India Top 100 Equity Fund or any member of the public regarding the advisability of investing in securities generally or in the IDBI India Top 100 Equity Fund linked to Nifty 100 Index or particularly in the ability of the Nifty 100 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty100 Index in the Scheme Information Document.

Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investments in equity stocks and equity related instruments of companies that are constituents of Nifty100 Index.

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

Scheme Features

Investment objective:

To provide investors with opportunities for long-term growth in capital through investment in a diversified basket of equity stocks, debt and money market instruments. The equity portfolio will be well-diversified and actively managed to realize the Scheme objective. However, there can be no assurance that the investment objective of the scheme will be realized.

Fund Manager:	Total Experience: Over 34 Years
Mr. V. Balasubramanian	(Managing this Scheme since inception)

Inception Date:

28th March, 2014

Benchmark:

S&P BSE 500 Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	15.6600	15.8300
Dividend	14.7200	14.8800

Monthly Average AUM:

₹ 357.62 Crs.

AUM as on 31st January 2016:

₹ 359.54 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.9815%
Direct : 2.3043%

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.39

^^ Lower of Purchase or Sale for one year/average AUM for one year.

(As the scheme has not completed 3 years Standard Deviation, Beta and Sharpe Ratios are not provided)

Load Structure:

Entry Load : Not Applicable

Exit Load : For Lumpsum -

1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment.

For SIP -

1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

Dividend History (Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Diversified Equity Fund - Dividend (Regular)				
25th May, 2015	1.0000	1.0000	16.7900	15.7400
IDBI Diversified Equity Fund - Dividend (Direct)				
25th May, 2015	1.0000	1.0000	16.8900	15.8400

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

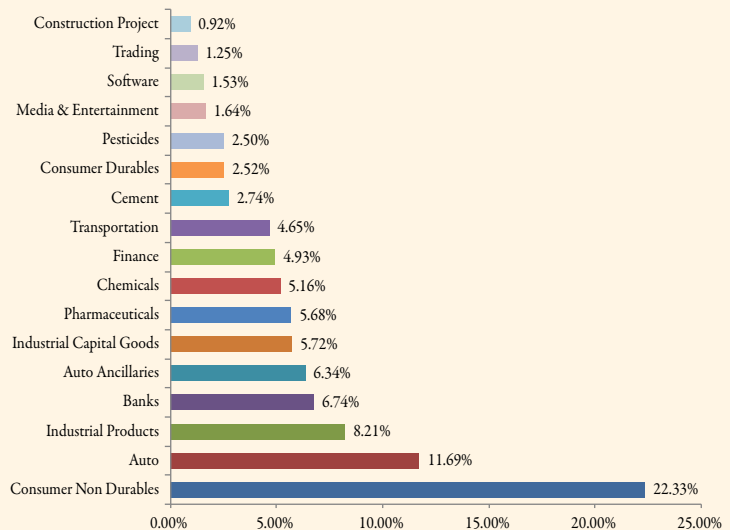
* NAV of the record date.

Portfolio as on 31/01/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.01	Bosch Ltd.	1.56
Blue Dart Express Ltd.	0.01	Tech Mahindra Ltd.	1.53
EQUITY & EQUITY RELATED	94.56	The Great Eastern Shipping Co. Ltd.	1.46
Eicher Motors Ltd.	3.45	Hero Motocorp Ltd.	1.43
HDFC Bank Ltd.	3.42	3M India Ltd.	1.25
Kotak Mahindra Bank Ltd.	3.33	Pfizer Ltd.	1.24
Hindustan Unilever Ltd.	3.30	Clariant Chemicals (India) Ltd.	1.20
Mahindra & Mahindra Ltd.	3.26	FAG Bearings India Ltd.	1.10
ITC Ltd.	3.25	Berger Paints India Ltd.	0.99
Abbott India Ltd.	2.82	SKF India Ltd.	0.97
GlaxoSmithkline Consumer Healthcare Ltd.	2.77	ABB India Ltd.	0.95
Shree Cements Ltd.	2.74	Procter & Gamble Hygiene and Health Care Ltd.	0.93
Wabco India Ltd.	2.67	Larsen & Toubro Ltd.	0.92
Bayer Cropscience Ltd.	2.50	Elanmtas Beck India Ltd.	0.91
CRISIL Ltd.	2.38	Alstom TD India Ltd.	0.88
Gillette India Ltd.	2.29	Sundaram Finance LTD.	0.86
BASF India Ltd.	2.21	Grindwell Norton Ltd.	0.85
Lakshmi Machine Works Ltd.	2.13	Hawkins Cookers Ltd.	0.84
TVS Motor Co. Ltd.	1.79	VST Industries Ltd.	0.84
Bajaj Auto Ltd.	1.77	Nestle India Ltd.	0.84
Thermax Ltd.	1.76	Akzo Nobel India Ltd.	0.82
Pidilite Industries Ltd.	1.75	Gujarat Pipavav Port Ltd.	0.82
Bharat Forge Ltd.	1.69	Colgate Palmolive (India) Ltd.	0.81
Cholamandalam Investment and Finance Co. Ltd.	1.69	MRF Ltd.	0.79
Bata India Ltd.	1.68	Greaves Cotton Ltd.	0.79
PVR Ltd.	1.64	Gateway Distriparks Ltd.	0.77
Cummins India Ltd.	1.63	TATA Global Beverages Ltd.	0.74
Glaxosmithkline Pharmaceuticals Ltd.	1.62	Exide Industries Ltd.	0.70
Blue Dart Express Ltd.	1.60	Goodyear India Ltd.	0.62
Britannia Industries Ltd.	1.60	Kirloskar Oil Engines Ltd.	0.27
Jubilant Foodworks Ltd.	1.59	CBLO	6.06
Godrej Consumer Products Ltd.	1.57	Cash & Cash Receivables	-0.63
		TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point.

Industry Classification

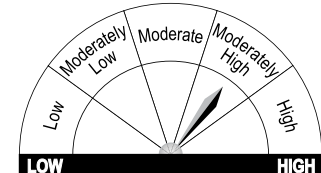


Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investments predominantly in equity & equity related instruments.

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Nifty Index Fund (INIF)

(An open-ended passively managed equity scheme tracking the Nifty 50 Index [Total Returns Index])

Scheme Features

Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the Nifty 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty 50 Index. The scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty 50 Index (Total Returns Index) and the Scheme.

Fund Manager:

Mr. Anshul Mishra

Total Experience:

Over 7 Years
(Managing this Scheme since 9th April 2015)

Inception Date:

25th June, 2010

Benchmark:

Nifty 50 Index-TRI (Total Returns Index)

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	14.1787	14.3987
Dividend	13.5222	13.7361

Monthly Average AUM:

₹ 114.50 Crs.

AUM as on 31st January 2016:

₹ 121.57 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7562%

Direct : 0.5061%

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.75

Tracking Error^ : 0.2687%

^ Source: Accord Fintech. Annualised tracking error for last 12 month's period.

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Nifty Index Fund - Dividend (Regular)				
14th October, 2010	0.4000	0.4000	11.5740	10.9628
31st August, 2010	0.1200	0.0000	10.2883	10.2886

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

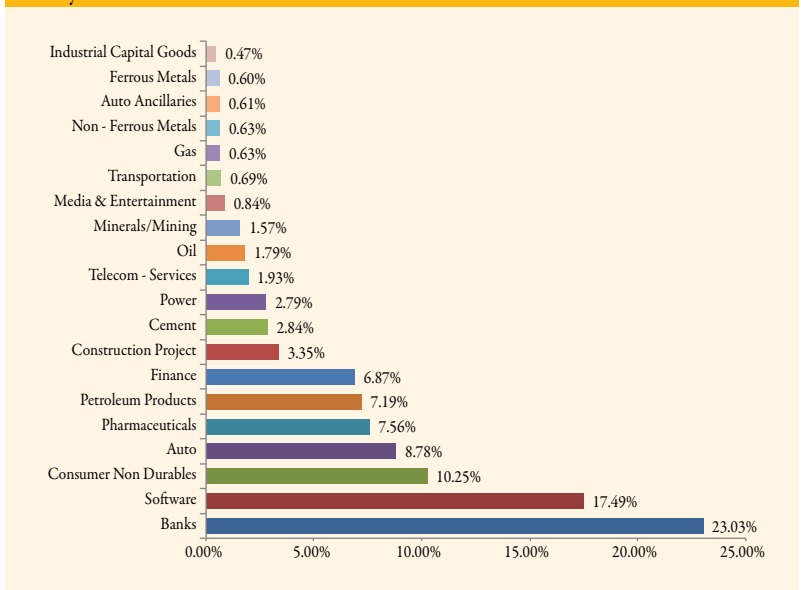
* NAV of the record date.

Portfolio as on 31/01/2016

Security Name	Rating	% to Net Assets*	Security Name	Rating	% to Net Assets*
FIXED COUPON BOND		0.07	Bajaj Auto Ltd.	N.A.	1.16
NTPC Ltd.	CRISIL AAA	0.07	Hero Motocorp Ltd.	N.A.	1.15
EQUITY & EQUITY RELATED		99.82	Tech Mahindra Ltd.	N.A.	1.12
Infosys Ltd.	N.A.	8.62	NTPC Ltd.	N.A.	1.12
HDFC Bank Ltd.	N.A.	7.67	CIPLA Ltd.	N.A.	1.10
Housing Development Finance Corp. Ltd.	N.A.	6.87	UltraTech Cement Ltd.	N.A.	1.08
ITC Ltd.	N.A.	6.64	Yes Bank Ltd.	N.A.	0.91
Reliance Industries Ltd.	N.A.	6.34	Bharat Petroleum Ltd.	N.A.	0.85
ICICI Bank Ltd.	N.A.	4.93	Zee Entertainment Enterprises Ltd..	N.A.	0.84
TATA Consultancy Services Ltd.	N.A.	4.62	Grasim Industries Ltd.	N.A.	0.79
Sun Pharmaceuticals Industries Ltd.	N.A.	3.51	Adani Ports and Special Economic Zone Ltd.	N.A.	0.69
Larsen & Toubro Ltd.	N.A.	3.35	Gail (India) Ltd.	N.A.	0.63
Kotak Mahindra Bank Ltd.	N.A.	2.59	Bosch Ltd.	N.A.	0.61
Axis Bank Ltd.	N.A.	2.52	TATA Steel Ltd.	N.A.	0.60
TATA Motors Ltd.	N.A.	2.38	Ambuja Cements Ltd.	N.A.	0.55
Hindustan Unilever Ltd.	N.A.	2.17	Bharat Heavy Electricals Ltd.	N.A.	0.47
Mahindra & Mahindra Ltd.	N.A.	2.08	Idea Cellular Ltd.	N.A.	0.45
State Bank of India Ltd.	N.A.	2.06	Bank of Baroda Ltd.	N.A.	0.43
Maruti Suzuki India Ltd.	N.A.	2.01	ACC Ltd.	N.A.	0.42
HCL Technologies Ltd.	N.A.	1.75	TATA Power Co. Ltd.	N.A.	0.40
IndusInd Bank Ltd.	N.A.	1.67	Hindalco Industries Ltd.	N.A.	0.33
Coal India Ltd.	N.A.	1.57	Vedanta Ltd.	N.A.	0.29
Oil & Natural Gas Corp. Ltd.	N.A.	1.53	(Old Name Sesa Sterlite Ltd.)		
Lupin Ltd.	N.A.	1.51	Cairn India Ltd.	N.A.	0.26
Bharti Airtel Ltd.	N.A.	1.48	Punjab National Bank Ltd.	N.A.	0.25
Asian Paints Ltd.	N.A.	1.45	CBLO		0.29
Dr. Reddys Laboratories Ltd.	N.A.	1.43	Cash & Cash Receivables		-0.18
Wipro Ltd.	N.A.	1.37	TOTAL		100.00
Power Grid Corp. Of India Ltd.	N.A.	1.21			

* Rounded off to the nearest two digits after the decimal point.

Industry Classification



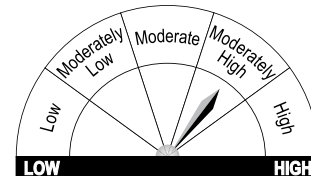
Disclaimer of IISL : The IDBI Nifty Index Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of IDBI Nifty Index Fund or any member of the public regarding the advisability of investing in securities generally or in the IDBI Nifty Index Fund linked to Nifty 50 Index or particularly in the ability of the Nifty 50 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty 50 Index in the Scheme Information Document.

Product Label

This product is suitable for investors who are seeking*:

- Long Term growth in a passively managed scheme tracking Nifty 50 Index (TRI)
- Investments only in and all stocks comprising Nifty 50 Index in the same weight of these stocks as in Index with objective to replicate performance of Nifty 50 Index (TRI)

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Nifty Junior Index Fund (INJIF)

(An open-ended passively managed equity scheme tracking the Nifty Next 50 Index (Total Returns Index))

Scheme Features

Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the Nifty Next 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty Next 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty Next 50 Index as and when the derivative products on the same are made available. The scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty Next 50 Index (Total Returns Index) and the Scheme.

Fund Manager: Mr. Anshul Mishra

Total Experience: Over 7 Years

(Managing this Scheme since 9th April 2015)

Inception Date:

20th September, 2010

Benchmark:

Nifty Next 50 Index-TRI (Total Returns Index)

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	14.0580	14.3185
Dividend	14.0580	14.3185

Monthly Average AUM:

₹ 31.31 Crs.

AUM as on 31st January 2016:

₹ 30.72 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7502%

Direct : 0.5002%

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.42

Tracking Error^ : 0.2911%

^ Source: Accord Fintech. Annualised tracking error for last 12 month's period.

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

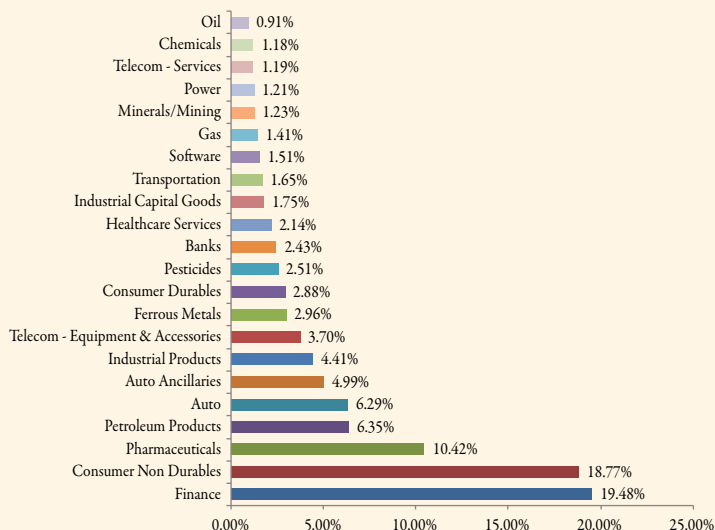
Exit Load (for Lumpsum & SIP) : Nil

Portfolio as on 31/01/2016

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED			
Aurobindo Pharma Ltd.	4.26	Siemens Ltd.	1.75
Indiabulls Housing Finance Ltd.	4.17	Bajaj Holdings & Investment Ltd.	1.70
Eicher Motors Ltd.	3.87	Container Corp. of India Ltd.	1.65
Indian Oil Corp. Ltd.	3.78	MRF Ltd.	1.64
Bharti Infratel Ltd.	3.70	The Federal Bank Ltd.	1.53
Britannia Industries Ltd.	3.05	Oracle Financial Services Software Ltd.	1.51
Godrej Consumer Products Ltd.	2.94	Power Finance Corp. Ltd.	1.41
Titan Co. Ltd.	2.88	Petronet LNG Ltd.	1.41
Divis Laboratories Ltd.	2.79	Rural Electrification Corp. Ltd.	1.39
LIC Housing Finance Ltd.	2.72	Glaxosmithkline Pharmaceuticals Ltd.	1.31
Dabur India Ltd.	2.68	GlaxoSmithkline Consumer Healthcare Ltd.	1.29
Hindustan Petroleum Corp. Ltd.	2.56	NMDC Ltd.	1.23
UPL Ltd.	2.51	Reliance Infrastructure Ltd.	1.21
United Spirits Ltd.	2.43	Reliance Communications Ltd.	1.19
Ashok Leyland Ltd.	2.42	TATA Chemicals Ltd.	1.18
Cummins India Ltd.	2.40	Mahindra & Mahindra Financial Services Ltd.	1.08
Motherson Sumi Systems Ltd.	2.33	Exide Industries Ltd.	1.02
Shriram Transport Finance Co. Ltd.	2.31	TATA Global Beverages Ltd.	0.99
Marico Ltd.	2.21	United Breweries Ltd.	0.99
Colgate Palmolive (India) Ltd.	2.20	Oil India Ltd.	0.91
Bajaj Finserv Ltd.	2.14	Steel Authority of India Ltd.	0.84
Apollo Hospitals Enterprises Ltd.	2.14	Reliance Capital Ltd.	0.79
JSW Steel Ltd.	2.11	Canara Bank Ltd.	0.51
Glenmark Pharmaceuticals Ltd.	2.06	Bank of India Ltd.	0.39
Bharat Forge Ltd.	2.01	CBLO	0.47
Sundaram Finance Ltd.	1.76	Cash & Cash Receivables	0.19
		TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point.

Industry Classification



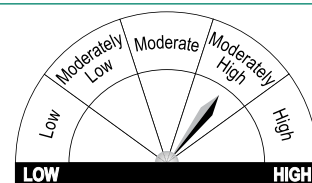
Disclaimer of IISL: The IDBI Nifty Junior Index Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of IDBI Nifty Junior Index Fund or any member of the public regarding the advisability of investing in securities generally or in the IDBI Nifty Junior Index Fund linked to Nifty Next 50 Index or particularly in the ability of the Nifty Next 50 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty Next 50 Index in the Scheme Information Document.

Product Label

This product is suitable for investors who are seeking*:

- Long Term growth in a passively managed scheme tracking Nifty Next 50 Index (TRI)
- Investments only in and all stocks comprising Nifty Next 50 Index in the same weight of these stocks as in Index with objective to replicate performance of Nifty Next 50 Index (TRI)

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

Scheme Features

Investment objective:

The investment objective of the scheme will be to provide investors with high level of liquidity along with regular income for their investment. The scheme will endeavour to achieve this objective through an allocation of the investment corpus in a low risk portfolio of money market and debt instruments.

Fund Manager:

Mr. Gautam Kaul

Total Experience:

Over 13 Years

Inception Date:

9th July, 2010

Benchmark:

CRISIL Liquid Fund Index

NAV as on 31st January 2016 (₹ per unit):

	Regular	Direct
Growth	1596.7053	1601.4656
Daily Dividend	1005.1234	1001.0974
Weekly Dividend	1005.9971	1002.3800
Monthly Dividend	1004.7357	1002.8512
Bonus [^]	1197.5316	1201.0973

[^] Bonus option in this scheme has been discontinued from 15th July, 2015.

Monthly Average AUM:

₹ 4,792.73 Crs.

AUM as on 31st January 2016:

₹ 2,363.94 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.0208%

Direct : 0.1028%

Quantitative Measures:

YTM : 7.55%
Average Maturity : 30 Days
Modified Duration : 30 Days

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular)				
25th January, 2016	4.1244	3.8333	1009.0363	1003.5288
28th December, 2015	4.5908	4.2419	1009.6810	1003.5287
26th November, 2015	4.5210	4.1877	1009.5892	1003.5287
IDBI Liquid Fund - Monthly Dividend (Direct)				
25th January, 2016	4.1751	0.0000	1007.2057	1001.6302
28th December, 2015	4.6830	0.0000	1007.9065	1001.6302
26th November, 2015	4.5739	0.0000	1007.7615	1001.6302

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

* NAV of the record date.

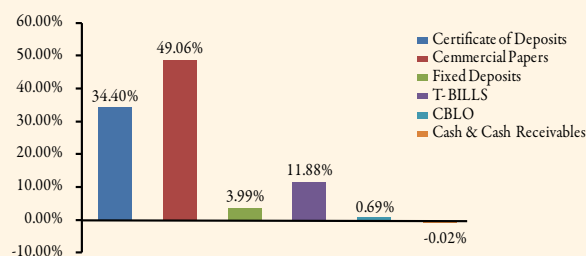
Portfolio as on 31/01/2016

Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			IL&FS Financial Services Ltd.	IND A1+	1.98
Oriental Bank of Commerce	CRISIL A1+	7.93	Reliance Jio Infocomm Ltd.	CARE A1+	1.98
Vijaya Bank	CARE A1+	4.96	Shriram Transport Finance Company Ltd.	CRISIL A1+	1.98
Corporation Bank	CRISIL A1+	4.86	PTC India Financial Services Ltd.	CRISIL A1+	1.89
Bank of Maharashtra	CRISIL A1+	3.47	Redington (India) Ltd.	ICRA A1+	1.49
Punjab & Sind Bank Ltd.	ICRA A1+	2.79	Manappuram Finance Ltd.	CRISIL A1+	1.49
IDFC Bank	ICRA A1+	1.99	Bilt Graphic Paper Products Ltd.	IND A1+	1.37
Syndicate Bank Ltd.	CARE A1+	1.98	Housing Development Finance Corp. Ltd.	ICRA A1+	1.00
HDFC Bank Ltd.	ICRA A1+	1.98	Dewan Housing Finance Corp. Ltd.	CRISIL A1+	0.99
IndusInd Bank Ltd.	CRISIL A1+	1.97	Chennai Petroleum Corp. Ltd.	ICRA A1+	0.99
The South Indian Bank Ltd.	CARE A1+	0.99	IL & FS Securities Services Ltd.	ICRA A1+	0.99
HDFC Bank Ltd.	CRISIL A1+	0.99	SD Corp. Pvt. Ltd.**	CARE A1+(SO)	0.89
Allahabad Bank Ltd.	ICRA A1+	0.50	India Infoline Finance Ltd.	ICRA A1+	0.50
COMMERCIAL PAPERS			L & T Infrastructure Finance Co. Ltd.	CARE A1+	0.50
Adani Transmission Ltd.	IND A1+	3.97	FIXED DEPOSITS		
L & T Hydrocarbon Engineering Ltd.	CRISIL A1+	3.87	IndusInd Bank Ltd.	NA	3.99
Capital First Ltd.	CARE A1+	2.98	T-BILLS		
Shapoorji Pallonji And Co. Pvt. Ltd.	ICRA A1+	2.97	91 DTB	SOV	8.41
Gruh Finance Ltd.	ICRA A1+	2.97	182 DTB	SOV	3.47
India Bulls Housing Finance Ltd.	CRISIL A1+	2.97	CBLO		0.69
Edelweiss Financial Services Ltd.	CRISIL A1+	2.88	Cash & Cash Receivables		
The Ramco Cements Ltd.	ICRA A1+	2.48	TOTAL		
Idea Cellular Ltd.	CARE A1+	1.99			
Cholamandalam Investment & Finance Company Ltd.	ICRA A1+	1.99			
Kotak Mahindra Prime Ltd.	CRISIL A1+	1.98			

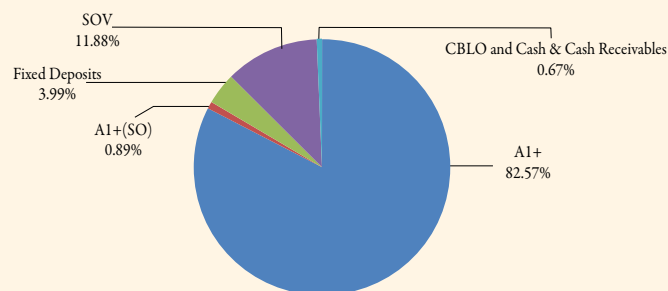
* Rounded off to the nearest two digits after the decimal point.

** Subsidiary of Shapoorji Pallonji and Co. Pvt. Ltd., the rating is due to an unconditional, irrevocable corporate guarantee from Shapoorji Pallonji & Co. Pvt. Ltd.

Asset Profile



Rating Profile

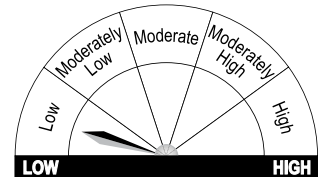


Product Label

This product is suitable for investors who are seeking*:

- High level of liquidity along with regular income for short term
- Investments in Debt / Money Market Instruments with maturity / residual maturity up to 91 days

Riskometer



Investors understand that their principal will be at Low risk

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

IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

Scheme Features

Investment objective:

The objective of the scheme will be to provide investors with regular income for their investment. The scheme will endeavour to achieve this objective through an allocation of the investment corpus in a diversified portfolio of money market and debt instruments with maturity predominantly between a liquid fund and a short term fund while maintaining a portfolio risk profile similar to a liquid fund.

Fund Manager:

Mr. Gautam Kaul

Total Experience:

Over 13 Years
(Managing this Scheme since 17th November 2014)

Inception Date:

3rd September, 2010

Benchmark:

CRISIL Liquid Fund Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	1575.2813	1593.6752
Daily Dividend	1007.7496	1026.7502
Weekly Dividend	1025.8955	1032.6235
Monthly Dividend	1024.7412	1197.8032
Bonus [^]	1575.3247	1592.8982

[^]Bonus option in this scheme has been discontinued from 15th July, 2015.

Monthly Average AUM:

₹ 530.79 Crs.

AUM as on 31st January 2016:

₹ 555.72 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.2032%

Direct : 0.4532%

Quantitative Measures:

YTM : 7.93%

Average Maturity : 102 Days

Modified Duration : 92 Days

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
25th January, 2016	3.0066	2.7856	1028.3002	1024.5039
28th December, 2015	3.3367	3.0914	1028.0927	1023.6749
26th November, 2015	3.2653	3.0252	1027.4057	1022.9596
IDBI Ultra Short Term Fund - Monthly Dividend (Direct)				
26th May, 2014	5.8651	5.6171	1095.2741	1088.0036
25th April, 2014	3.7781	3.6183	1091.7597	1087.6860
27th May, 2013	6.1592	5.2478	1015.8688	1009.0185

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

* NAV of the record date.

Portfolio as on 31/01/2016

Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		29.28	National Bank of Agriculture & Rural Development	CRISIL A1+	0.90
Bank of Maharashtra	CRISIL A1+	8.94	Rural Electrification Corpn. Ltd.	CARE A1+	0.89
ICICI Bank Ltd.	ICRA A1+	5.34	FIXED COUPON BOND		17.99
Vijaya Bank	CARE A1+	4.47	Tata Capital Financial Services Ltd.	ICRA AA+	3.60
Bank of India Ltd.	CRISIL A1+	4.46	India Bulls Housing Finance Ltd.	CARE AAA	3.59
Axis Bank Ltd.	CRISIL A1+	4.28	LIC Housing Finance Ltd.	CRISIL AAA	2.70
Kotak Mahindra Bank Ltd.	CRISIL A1+	0.90	Capital First Ltd.	CARE AA+	2.69
Oriental Bank of Commerce	CRISIL A1+	0.89	Fullerton India Credit Co. Ltd.	ICRA AA+	1.81
COMMERCIAL PAPERS		49.14	L&T Fincorp Ltd.	ICRA AA+	1.79
National Fertilizers Ltd.	CRISIL A1+	8.99	Housing Development Finance Corpn. Ltd.	CRISIL AAA	0.92
Shapoorji Pallonji And Co Pvt. Ltd.	ICRA A1+	8.06	Piramal Enterprises Ltd.	ICRA AA	0.90
ECL Finance Ltd.	CRISIL A1+	4.49	T-BILLS		0.90
Aditya Birla Finance Ltd.	ICRA A1+	4.48	182 DTB	SOV	0.90
S D Corpn. Pvt. Ltd.**	CARE A1+(SO)	4.47	ZERO COUPON BOND		0.92
Nabha Power Ltd.	ICRA A1+	4.47	Reliance Capital Ltd.	CARE AAA	0.92
Aadhar Housing Finance Ltd.*	CARE A1+(SO)	4.46	CBLO		1.08
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	4.35	Cash & Cash Receivables		0.70
Surya Roshni Ltd.®	ICRA A1+(SO)	3.58	TOTAL		100.00

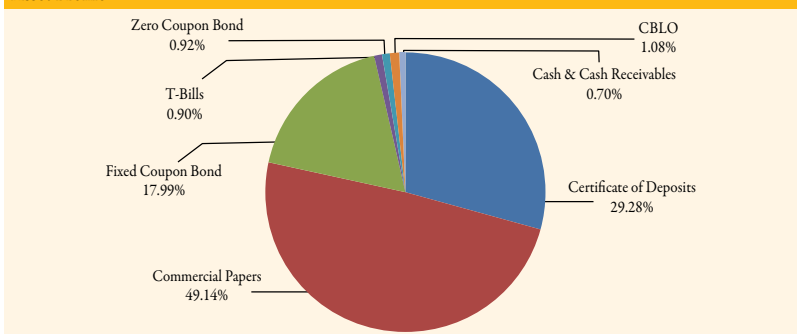
* Rounded off to the nearest two digits after the decimal point.

** Subsidiary of Shapoorji Pallonji and Co. Pvt. Ltd., the rating is due to an unconditional, irrevocable corporate guarantee from Shapoorji Pallonji & Co. Pvt. Ltd.

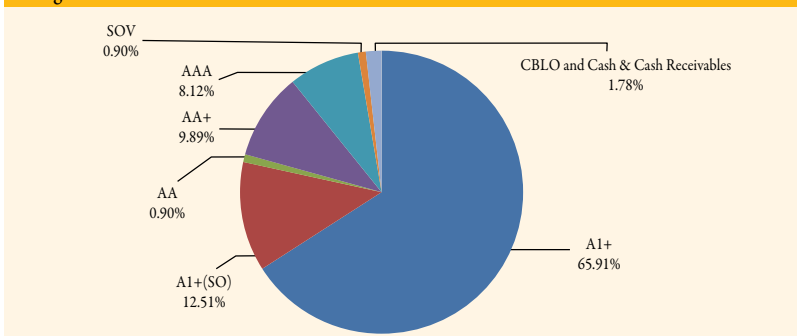
Subsidiary of Dewan Housing Finance Corpn. Ltd., the Commercial Paper is backed by a letter of comfort issued by Dewan Housing Finance Corpn. Ltd.

@ The Commercial Paper is backed by a Standby Letter of Credit issued by State Bank of Patiala.

Asset Profile



Rating Profile

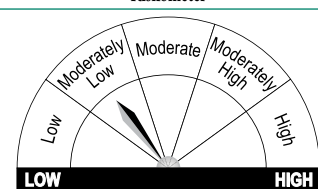


Product Label

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt / Money Market Instruments with maturity predominantly between a liquid fund and short term fund while maintaining portfolio risk profile similar to liquid fund

Riskometer



Investors understand that their principal will be at Moderately Low risk

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

IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

Scheme Features

Investment objective:

The objective of the scheme will be to provide investors with regular income for their investment. The scheme will endeavour to achieve this objective through an allocation of the investment corpus in a diversified portfolio of debt and money market instruments.

Fund Manager:

Mr. Ganti N. Murthy

Total Experience:

Over 21 Years
(Managing this Scheme since 17th November 2014)

Inception Date:

23rd March, 2011

Benchmark:

CRISIL Short Term Bond Fund Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	14.9690	15.2941
Weekly Dividend	10.7340	11.0086
Monthly Dividend	10.9285	12.4996

Monthly Average AUM:

₹ 114.15 Crs.

AUM as on 31st January 2016:

₹ 116.33 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.2490%

Direct : 0.4989%

Quantitative Measures:

YTM : 8.33%
Average Maturity : 1.22 Years
Modified Duration : 1.06 Years

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History (Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular)				
25th January, 2016	0.0237	0.0220	10.9568	10.9267
26th November, 2015	0.0185	0.0171	10.8900	10.8640
26th October, 2015	0.0253	0.0234	10.8723	10.8388
IDBI Short Term Bond Fund - Monthly Dividend (Direct)				
25th June, 2014	0.0443	0.0424	10.9455	10.8945
26th May, 2014	0.0748	0.0716	10.9656	10.8736
25th April, 2014	0.0460	0.0440	10.8967	10.8443

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

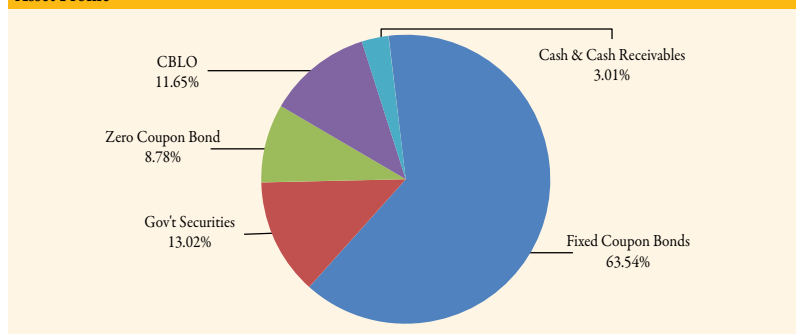
* NAV of the record date.

Portfolio as on 31/01/2016

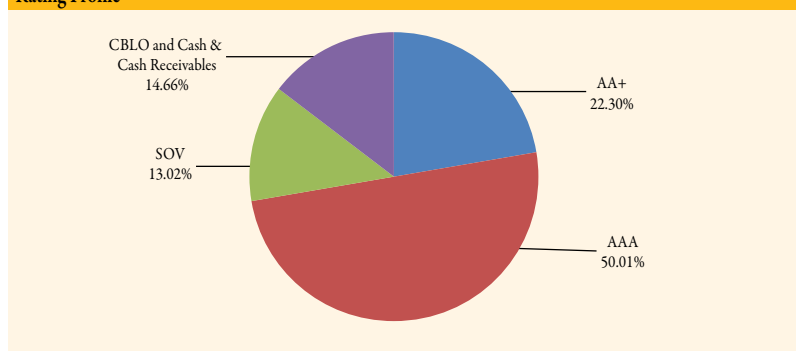
Issuer Name	Rating	% To Net Assets*
FIXED COUPON BONDS		63.54
Rural Electrification Corpn. Ltd.	CRISIL AAA	11.12
National Bank of Agriculture & Rural Development	CRISIL AAA	10.40
Power Finance Corpn. Ltd.	CRISIL AAA	10.06
Shriram Transport Finance Co. Ltd.	CARE AA+	8.67
Power Grid Corpn. of India Ltd.	CRISIL AAA	5.19
Dewan Housing Finance Corpn. Ltd.	CARE AA+	4.95
Reliance Gas Transportation Infrastructure Ltd.	CRISIL AAA	4.52
LIC Housing Finance Ltd.	CRISIL AAA	4.32
Capital First Ltd.	CARE AA+	4.30
GOV'T SECURITIES		13.02
08.07 GS	SOV	8.70
07.49 GS	SOV	4.33
ZERO COUPON BOND		8.78
Reliance Capital Ltd.	CARE AAA	4.40
Reliance Home Finance Ltd.	CARE AA+	4.38
CBLO		11.65
Cash & Cash Receivables		3.01
TOTAL		100.00

* Rounded off to the nearest two digits after the decimal point.

Asset Profile



Rating Profile

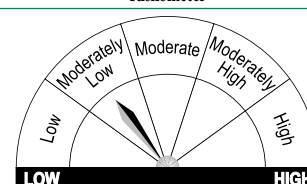


Product Label

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt / Money Market Instruments with duration / maturity / residual maturity not exceeding 3 years

Riskometer



Investors understand that their principal will be at Moderately Low risk

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

IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

Scheme Features

Investment objective:

The objective of the Scheme is to generate regular income and opportunities for capital appreciation while maintaining liquidity through active management of a diversified portfolio comprising of debt and money market instruments across the investment grade credit rating and maturity spectrum. However, there can be no assurance that the investment objective of the scheme will be realized / achieved.

Fund Manager:

Mr. Gautam Kaul

Total Experience:

Over 13 Years

(Managing this Scheme since inception)

Inception Date:

3rd March, 2014

Benchmark:

CRISIL Short Term Bond Fund Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	11.8634	12.0431
Quarterly Dividend	10.5226	10.6932
Annual Dividend	10.9363	11.7994

Monthly Average AUM:

₹ 175.26 Crs.

AUM as on 31st January 2016:

₹ 175.97 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.3665%

Direct : 0.5664%

Quantitative Measures:

YTM : 9.60%

Average Maturity : 1.05 Years

Modified Duration : 0.88 Years

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

2% for exit (Redemption/Switch-out/Transfer/SWP) upto & including 18 months from the date of allotment.

for SIP -

2% for exit (Redemption/Switch-out/Transfer/SWP) upto & including 18 months from the date of allotment of each installment.

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Debt Opportunities Fund - Quarterly Dividend (Regular)				
19th October, 2015	0.1189	0.1101	10.5176	10.3552
6th July, 2015	0.1780	0.1649	10.4910	10.2484
27th March, 2015	0.3184	0.2953	10.6771	10.2458
IDBI Debt Opportunities Fund - Quarterly Dividend (Direct)				
19th October, 2015	0.1311	0.0000	10.6789	10.4999
6th July, 2015	0.1348	0.0000	10.5644	10.3819
27th March, 2015	0.3108	0.0000	10.7155	10.2955
IDBI Debt Opportunities Fund - Annual Dividend (Regular)				
27th March, 2015	0.6304	0.0000	11.0963	10.2355

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

* NAV of the record date.

Portfolio as on 31/01/2016

Issuer Name	Rating	% To Net Assets*
COMMERCIAL PAPERS		11.26
S D Corpn. Pvt. Ltd.**	CARE A1+(SO)	5.65
JM Financial Asset Reconstruction Co. Pvt. Ltd.	ICRA A1+	5.60
FIXED COUPON BONDS		76.13
Sunny View Estates Pvt. Ltd.†	ICRA AA (SO)	11.45
Dewan Housing Finance Corpn. Ltd.	CARE AA+	8.95
JSW Steel Ltd.	CARE AA	8.59
Indian Hospital Corpn. Ltd.®	BWR AA-(SO)	8.54
Indostar Capital Finance Ltd.	CARE AA-	8.43
Finolex Industries Ltd.	IND AA-	5.75
JSW Energy Ltd.	CARE AA-	5.67
Adani Transmission Ltd.	IND AA+	5.66
Power Finance Corpn. Ltd.	CRISIL AAA	2.88
Steel Authority of India Ltd.	IND AAA	2.85
Tata Power Co. Ltd.	CRISIL AA	2.84
Piramal Enterprises Ltd.	ICRA AA	2.83
Capital First Ltd.	CARE AA+	1.70
ZERO COUPON BOND		7.14
HPCL-Mittal Energy Ltd. (HMEL)	IND AA-	7.14
CBLO		1.97
CASH & CASH RECEIVABLES		3.51
TOTAL		100.00

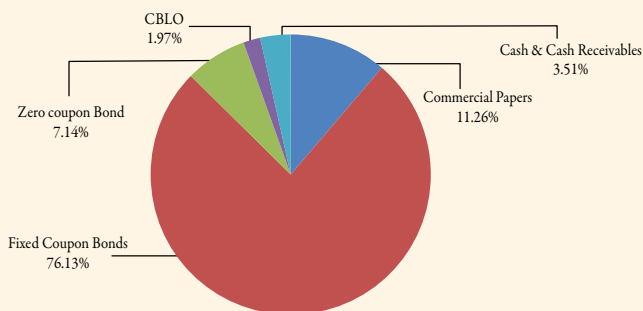
* Rounded off to the nearest two digits after the decimal point.

** Subsidiary of Shapoorji Pallonji and Co. Pvt. Ltd., the rating is due to an unconditional, irrevocable corporate guarantee from Shapoorji Pallonji & Co. Pvt. Ltd.

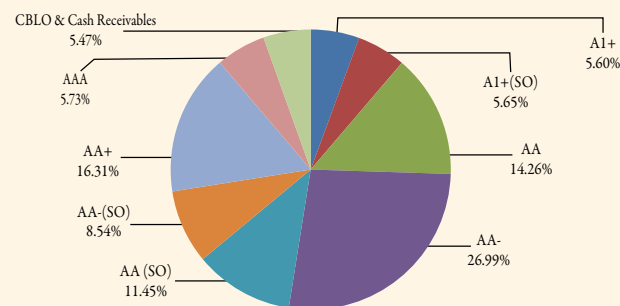
† Subsidiary of Shapoorji Pallonji & Co. Pvt. Ltd., the rating is due to an unconditional, irrevocable and a rolling Debt Service Reserve Account Guarantee from Shapoorji Pallonji & Co. Pvt. Ltd.

® The rating is due to first and exclusive pledge of unencumbered fully paid up equity shares of Apollo Hospitals Enterprises Ltd.

Asset Profile



Rating Profile

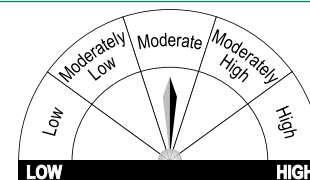


Product Label

This product is suitable for investors who are seeking*:

- Regular income & capital appreciation through active management for at least medium term horizon
- Investments in Debt / Money Market Instruments across the investment grade credit rating and maturity spectrum

Riskometer



Investors understand that their principal will be at Moderate risk

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

Snapshot of IDBI Mutual Fund Schemes

	INIF	INJIF	IIT100EF	IEAF	IDEF	IMIP	ILQF	IUSTF	IDOF	ISTBF	IDBF	IGF	IGFOF	IDBIGOLD	RGESS-Srs I-Plan A
Benchmark	Nifty 50 Index-TRI (Total Returns Index)	Nifty Next 50 Index-TRI (Total Returns Index)	Nifty 100 Index	S&P BSE 200 Index	S&P BSE 500 Index	CRISIL MIP Blended Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Gilt Index	Domestic price of Gold	Domestic price of Physical Gold	S&P BSE 100 Index
Fund Manager	Mr. Anshul Mishra		Mr. V. Balasubramanian			Mr. Ganti N. Murthy (Debt portion) Mr. V. Balasubramanian (Equity portion)	Mr. Gautam Kaul			Mr. Ganti N. Murthy			Mr. Anshul Mishra		Mr. V. Balasubramanian
Minimum / Maximum Application Amount	Minimum Application Amount (Lumpsum/SIP/STP)							Maximum Application Amount (Lumpsum/SIP/SWP)					-	-	
	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter							New & Additional Purchase: No limit							
	For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter							For IEAF (w.e.f. 22 nd December, 2014) : 1. Maximum subscription amount per day per Investor: Rs. 1,50,000/-.							
	For IDBI Gold : Authorized participants & Large investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.							2. Maximum subscription amount per Investor per transaction: Rs.1,50,000/- for new SIP/STP							
Minimum Additional Investment	Rs. 1000/- and in multiples of Re.1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs.500/- thereafter												-	-	
SIP	• Rs. 1000 per month for a minimum period of 6 months.												NA	NA	
	• Rs. 500 per month for a minimum period of 12 months.														
	• Rs. 1500 per quarter for a minimum period of 4 quarters.														
	• Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.														
	Investments above minimum amount mentioned shall be made in multiples of Rs.1/- for all SIP, except for IEAF it shall be made in multiples of Rs. 500/- . In case of SIP transactions, statutory lock-in period of 3 years is applicable to every installment made to IEAF.														
SWP & STP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment. SWP/STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.												NA	NA	
	STP:														
	Sub-options for STP		Eligible dates for effect			Minimum amount per transfer*		Daily STP amount per transfer		Minimum term / duration applicable					
	Daily (only offered under ILIQF, IUSTF and ISTBF)		All Business days			Rs. 200/-		Rs. 200/- to less than Rs. 500/-		30 Business days					
	Weekly		1st Business day of the week			Rs. 1,000/-		Rs. 500/- to less than Rs. 1,000/-		12 Business days					
	Monthly		1st, 5th, 10th, 15th, 20th and 25th of the month			Rs. 1,000/-		Rs. 1,000/- and above		6 Business days					
	Quarterly		1st, 5th, 10th, 15th, 20th and 25th of the each quarter			Rs. 2,500/-		Weekly & Monthly STP: 12 Installments; Quarterly STP: 4 Installments							
	(*Multiples of Re.1/- thereafter except under IEAF where STP will be made at a minimum of Rs.500/- and in multiples of Rs.500/- thereafter.)														
SWP: Minimum amount for each withdrawal is Rs.1000/- and in multiples of Re.1/- thereafter for a minimum period of 6 months. Withdrawal on 25 th of each month or, if 25 th is a holiday, then the next effective business day.															

Full Form of SIP, SWP & STP is “Systematic Investment Plan”, “Systematic Withdrawal Plan” & “Systematic Transfer Plan”

Plans, options and sub-options

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
1	ILIQF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
2	IUSTF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
3	ISTBF	Regular & Direct	Dividend	Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
4	IDBF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
5	IMIP	Regular & Direct	Dividend	Monthly/ Quarterly	Reinvestment / Payout/ Sweep
			Growth / Growth with Regular Cash Flow Plan (RCFP)	NA	NA
6	IGF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
7	IDOF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
8	INIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
9	INJIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
10	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
11	IEAF	Regular & Direct	Dividend	NA	Payout/ Sweep
			Growth	NA	NA
12	IDEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IGFOF	Regular & Direct	Growth	NA	NA
*All plans other than Direct plan will be treated as Regular Plan. For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.					

The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme(s) and will be at the discretion of the IDBIAMC and IDBIMF Trustee Company.

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable
	Exit Load (Redemption/ Switch-out/ Transfer/ SWP): For INIF, INJIF, ILIQF, IUSTF & ISTBF : Nil For IDBF, IMIP, IIT100EF, IDEF & IGFOF- 1% for exit within 12 months from the date of allotment. For IEAF: Nil. (Statutory lock-in of 3 years). For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. For IDOF: 2% for exit up to & including 18 months from the date of allotment. The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.

Statutory Details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

IDBI Monthly Income Plan (IMIP)

(An open ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)

Scheme Features

Investment objective:

The investment objective of the scheme would be to provide regular income along with opportunities for capital appreciation through investments in a diversified basket of debt instruments, equity and money market instruments.

Fund Manager:

Total Experience:

Mr. Ganti N. Murthy (Debt portion)	Over 21 Years (Managing this Scheme since 17th November 2014)
Mr. V. Balasubramanian (Equity portion)	Over 34 Years (Managing this Scheme since inception)

Inception Date:

7th March, 2011

Benchmark:

CRISIL MIP Blended Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	14.3022	14.5073
Monthly Dividend	12.1777	11.6039
Quarterly Dividend	11.7088	0.0000

NAV: 0.0000 indicates that there is no investment under the option as yet.

Monthly Average AUM:

₹ 44.67 Crs.

AUM as on 31st January 2016:

₹ 44.77 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.7366%

Direct : 2.2366%

Quantitative Measures:

YTM : 8.08%

Average Maturity : 7.13 Years

Modified Duration : 4.53 Years

Portfolio Turnover Ratio^^ : 3.02

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 12 months from the date of allotment.

for SIP -

1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Regular)				
26th December, 2013	0.0545	0.0522	10.2703	10.2166
25th November, 2013	0.0468	0.0448	10.2157	10.1493
25th July, 2013	0.0545	0.0522	10.2261	10.1763
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
26th October, 2015	0.0294	0.0000	11.7557	11.6890
28th September, 2015	0.0471	0.0000	11.6589	11.6744
27th July, 2015	0.0273	0.0000	11.5658	11.5278
IDBI Monthly Income Plan - Quarterly Dividend (Regular)				
6th July, 2015	0.1150	0.1065	11.7568	11.5837
27th March, 2015	0.2385	0.2212	12.0213	11.7359
29th September, 2014	0.1948	0.1866	11.4806	11.2250
IDBI Monthly Income Plan - Quarterly Dividend (Direct)				
29th September, 2014	0.1948	0.1866	11.5885	11.3330
17th April, 2014	0.0935	0.0896	10.8922	10.7753
3rd April, 2013	0.1839	0.1567	10.4314	10.2030

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

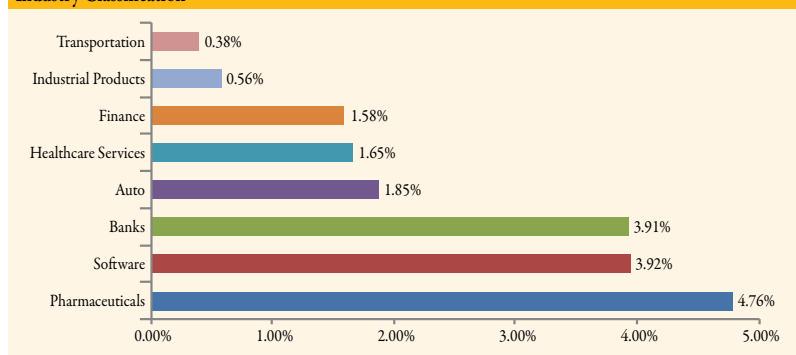
* NAV of the record date.

Portfolio as on 31/01/2016

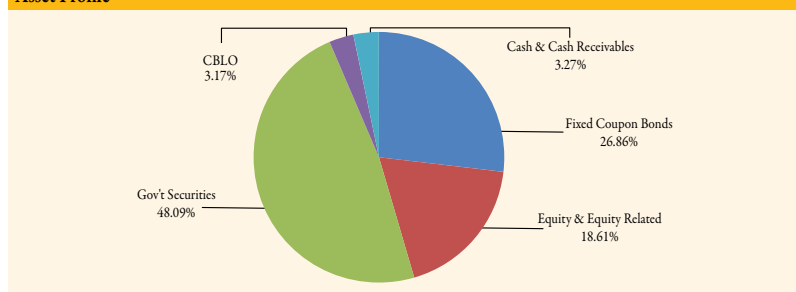
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
FIXED COUPON BONDS			MAHINDRA & MAHINDRA LTD.		
Power Finance Corp. Ltd.	CRISIL AAA	11.21	Glaxosmithkline Pharmaceuticals Ltd.	N.A.	1.08
Dewan Housing Finance Corp. Ltd.	CARE AA+	11.19	Tata Motors Ltd.	N.A.	0.75
Capital First Ltd.	CARE AA+	4.45	Bharat Forge Ltd.	N.A.	0.56
EQUITY & EQUITY RELATED			Adani Ports and Special Economic Zone Ltd.	N.A.	0.38
HCL Technologies Ltd.	N.A.	2.32	GOVT SECURITIES		
Lupin Ltd.	N.A.	2.29	07.88 GS	SOV	22.18
IndusInd Bank Ltd.	N.A.	2.07	08.27 GS	SOV	11.45
Kotak Mahindra Bank Ltd.	N.A.	1.83	07.72 GS	SOV	7.79
Apollo Hospitals Enterprises Ltd.	N.A.	1.65	07.68 GS	SOV	6.68
Tata Consultancy Services Ltd.	N.A.	1.60	CBLO		3.17
Housing Development Finance Corp. Ltd.	N.A.	1.58	Cash & Cash Receivables		3.27
Dr. Reddys Laboratories Ltd.	N.A.	1.39	TOTAL		100.00

* Rounded off to the nearest two digits after the decimal point.

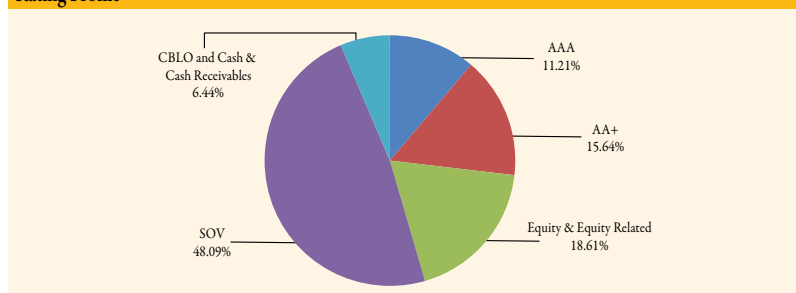
Industry Classification



Asset Profile



Rating Profile

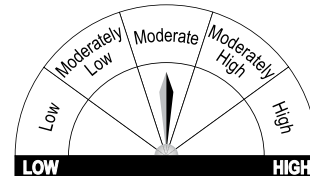


Product Label

This product is suitable for investors who are seeking*:

- Medium term regular income and capital appreciation
- Investments in fixed income securities (debt and money market) as well as equity and equity related instruments.

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

Scheme Features

Investment objective:

The objective of the scheme is to generate income while maintaining liquidity through active management of a portfolio comprising of debt and money market instruments.

Fund Manager:

Mr. Ganti N. Murthy

Total Experience:

Over 21 Years
(Managing this Scheme since 17th November 2014)

Inception Date:

21st February 2012

Benchmark:

CRISIL Composite Bond Fund Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	12.8367	13.0015
Quarterly Dividend	10.5724	11.3891
Annual Dividend	10.5200	10.5916

Monthly Average AUM:

₹ 84.86 Crs.

AUM as on 31st January 2016:

₹ 84.43 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.4872%

Direct : 1.9871%

Quantitative Measures:

YTM : 7.94%

Average Maturity : 12.22 Years

Modified Duration : 6.67 Years

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment.

For SIP -

1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment of each installment.

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Dynamic Bond Fund - Quarterly Dividend (Regular)				
19th October, 2015	0.0585	0.0542	10.7392	10.6605
6th July, 2015	0.0771	0.0715	10.5050	10.3880
27th March, 2015	0.4248	0.3940	11.0803	10.5148
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct)				
29th September, 2014	0.3507	0.3358	10.7090	10.2445
17th April, 2014	0.3896	0.3732	10.7673	10.2862
IDBI Dynamic Bond Fund - Annual Dividend (Regular)				
27th March, 2015	0.7992	0.7412	11.3590	10.2782
17th April, 2014	0.1403	0.1343	10.3119	10.1496
28th March, 2013	0.7358	0.6269	10.9788	10.1417
IDBI Dynamic Bond Fund - Annual Dividend (Direct)				
27th March, 2015	0.8203	0.7607	11.4143	10.3051
17th April, 2014	0.1636	0.1567	10.3474	10.1555

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

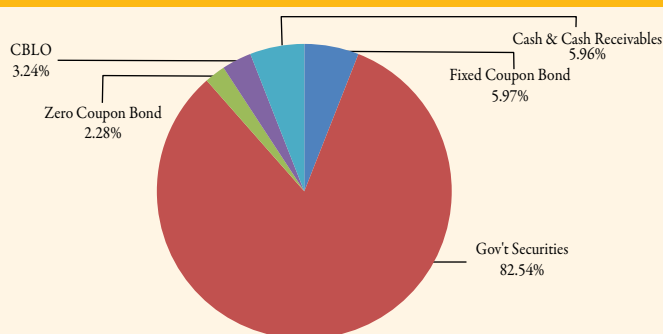
* NAV of the record date.

Portfolio as on 31/01/2016

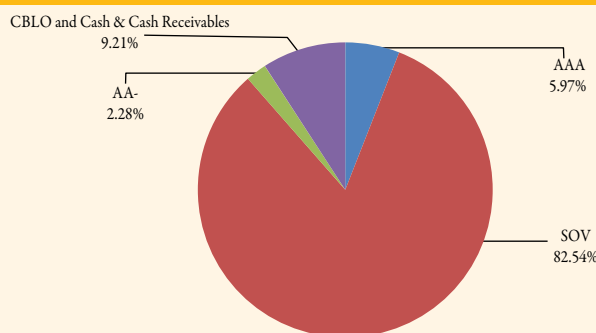
Issuer Name	Rating	% To Net Assets*
FIXED COUPON BOND		5.97
Rural Electrification Corp. Ltd.	CRISIL AAA	5.97
GOVT SECURITIES		82.54
07.88 GS	SOV	23.52
07.68 GS	SOV	14.18
07.35 GS	SOV	11.53
07.73 GS	SOV	11.39
08.13 GS	SOV	8.20
07.72 GS	SOV	7.67
08.27 GS	SOV	6.07
ZERO COUPON BOND		2.28
HPCL-Mittal Energy Ltd. (HMEL)	IND AA-	2.28
CBLO		3.24
Cash & Cash Receivables		5.96
TOTAL		100.00

* Rounded off to the nearest two digits after the decimal point.

Asset Profile



Rating Profile

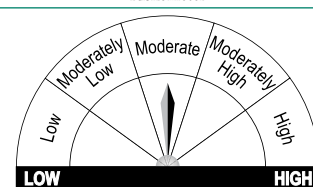


Product Label

This product is suitable for investors who are seeking*:

- Generate income along with attendant liquidity through active management of portfolio with at least medium term horizon
- Investments in Debt (including Government Securities) / Money Market Instruments

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

Scheme Features

Investment objective:

The investment objective of the scheme would be to provide regular income along with opportunities for capital appreciation through investments in a diversified basket of central government dated securities, state government securities and treasury bills. However, there can be no assurance that the investment objective of the scheme will be realized / achieved.

Fund Manager:	Total Experience: Over 21 Years
Mr. Ganti N. Murthy	(Managing this Scheme since 17th November 2014)

Inception Date:

21st December, 2012

Benchmark:

CRISIL Gilt Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	12.4799	12.6031
Quarterly Dividend	10.1033	10.6399
Annual Dividend	10.5618	10.6415

Monthly Average AUM:

₹ 20.10 Crs.

AUM as on 31st January 2016:

₹ 19.88 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.9421%

Direct : 1.2421%

Quantitative Measures:

YTM	: 8.16%
Average Maturity	: 26.95 Years
Modified Duration	: 9.79 Years

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -
0.50% for exit (Redemption/Switch-out/Transfer/SWP) within 30 days from the date of allotment.

For SIP -
0.50% for exit (Redemption/Switch-out/Transfer/SWP) within 30 days from the date of allotment of each installment.

Dividend History (Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Gilt Fund - Quarterly Dividend (Regular)				
19th October, 2015	0.1533	0.1421	10.5736	10.3855
6th July, 2015	0.0869	0.0805	10.3237	10.1936
27th March, 2015	0.5607	0.5199	11.0875	10.3432
IDBI Gilt Fund - Quarterly Dividend (Direct)				
19th October, 2015	0.1639	0.1518	11.1166	10.9153
6th July, 2015	0.0961	0.0890	10.8506	10.7073
27th March, 2015	1.0183	0.9444	12.2354	10.8638
IDBI Gilt Fund - Annual Dividend (Regular)				
27th March, 2015	0.9936	0.9215	11.8111	10.4722
17th April, 2014	0.3585	0.3433	10.6705	10.2259
IDBI Gilt Fund - Annual Dividend (Direct)				
27th March, 2015	0.9768	0.0000	11.8291	10.5137
17th April, 2014	0.3896	0.3732	10.7019	10.2176

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

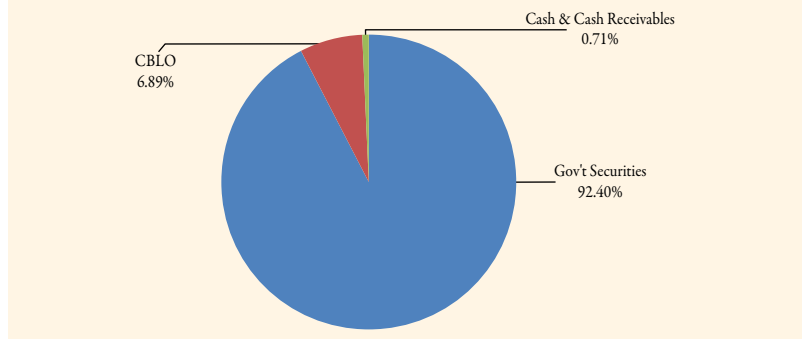
* NAV of the record date.

Portfolio as on 31/01/2016

Issuer Name	Rating	% to Net Assets
GOVT SECURITIES		92.40
08.13 GS	SOV	64.66
09.23 GS	SOV	27.75
CBLO		6.89
Cash & Cash Receivables		0.71
TOTAL		100.00

* Rounded off to the nearest two digits after the decimal point.

Asset Profile



Product Label

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> Long term regular income along with capital appreciation with at least medium term horizon Investments in dated Central & State Government Securities / T-Bills / Money Market Instrument 	<p>Investors understand that their principal will be at Moderate risk</p>

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

IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

Scheme Features

Investment objective:

The investment objective of the Scheme will be to generate returns that correspond closely to the returns generated by IDBI Gold Exchange Traded Fund.

Fund Manager:

Mr. Anshul Mishra

Total Experience:

Over 7 Years
(Managing this Scheme since 9th April 2015)

Inception Date:

14th August, 2012

Benchmark:

Domestic price of Gold

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	8.3582	8.4238

Monthly Average AUM:

₹ 55.76 Crs.

AUM as on 31st January 2016:

₹ 56.92 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.2539%

Direct : 0.0539%

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment.

for SIP -

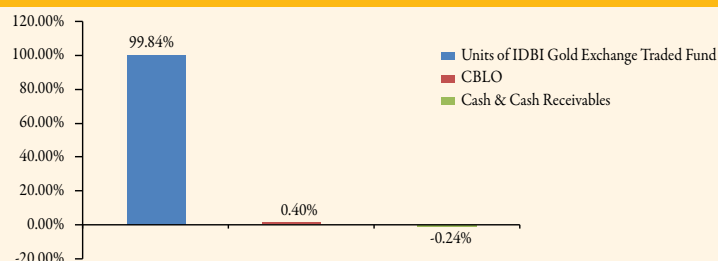
1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

Portfolio as on 31/01/2016

Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	99.84
CBLO	0.40
Cash & Cash Receivables	-0.24
TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point.

Asset Profile



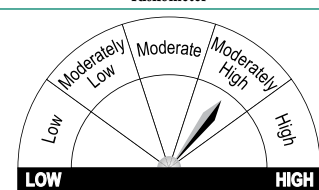
The Total Expense Ratio (TER) including the weighted average of charges levied by the underlying schemes will not exceed 1.70% p.a. of the daily net assets. The maximum TER after including the additional expense towards distribution of assets to cities beyond Top 15 cities, if any, that may be charged to the Scheme will not exceed 2.00% p.a. of the daily net assets. The expense ratio under direct plan shall exclude distribution expenses, commission, etc.

Product Label

This product is suitable for investors who are seeking*:

- To replicate returns of IDBI Gold ETF with atleast medium term horizon
- Investments in units of IDBI Gold ETF / Money Market Instruments / IDBI Liquid Fund Scheme

Riskometer



Investors understand that their principal will be at Moderately High risk

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

AUM REPORT FOR THE QUARTER ENDED 31/12/2015

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM

Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
Income	96,258.12	1,19,877.01
Equity (other than ELSS)	82,991.74	77,250.75
Balanced	0.00	0.00
Liquid	2,93,020.54	5,04,357.40
Gilt	2,033.66	2,034.28
Equity - ELSS	38,878.59	37,551.34
GOLD ETF	9,237.16	9,670.38
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
Total	5,22,419.81	7,50,741.16

Note : Since IDBI Gold Fund (FOF Domestic) invests predominantly in units of IDBI Gold Exchange Traded Fund, the AUM and Average AUM of IDBI Gold Fund are disclosed separately below:

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM

Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
FOF (Domestic)	5,409.43	5,687.05

Disclosure of percentage of AUM by geography (Includes FOF Domestic)

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	71.13%
Next 10 Cities	15.99%
Next 20 Cities	7.13%
Next 75 Cities	4.60%
Others	1.16%
Total	100.00%

IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

Scheme Features

Investment objective:

To invest in physical gold and gold related instruments with the objective to replicate the performance of gold in domestic prices. The ETF will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Fund and the underlying asset.

Fund Manager:

Mr. Anshul Mishra

Total Experience:

Over 7 Years

(Managing this Scheme since 9th April 2015)

Inception Date:

9th November, 2011

Benchmark:

Domestic price of Physical Gold

NAV as on 29th January 2016 (₹ per unit):

NAV	2595.2132
Physical Gold Price*	2712.8674
Cash Component	-117.6542

* Source: Bank of Nova Scotia (Custodian for IDBI Gold ETF)

Monthly Average AUM:

₹ 95.18 Crs.

AUM as on 31st January 2016:

₹ 97.57 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.6444%

Quantitative Measures:

Tracking Error : 1.5976%

^ Source: Accord Fintech. Annualised tracking error for last 12 months period.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Listing:

The Scheme is listed on National Stock Exchange of India Ltd. (NSE) and BSE Ltd.

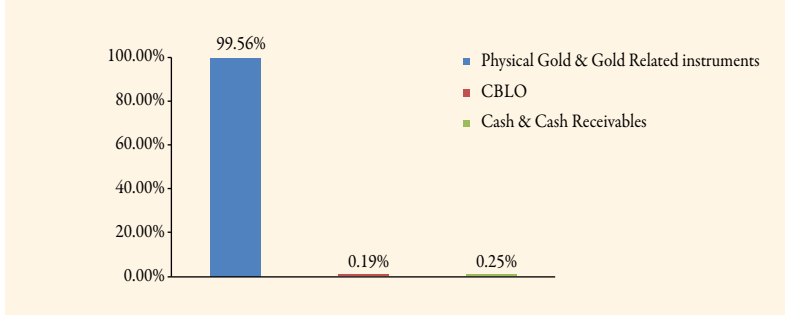
Portfolio as on 31/01/2016

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments#	99.56
CBLO	0.19
Cash & Cash Receivables	0.25
TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point.

Comprises of 50 Kgs deposited in the Gold deposit Scheme of Bank of Nova Scotia.

Asset Profile

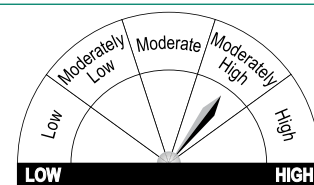


Product Label

This product is suitable for investors who are seeking*:

- To replicate the performance of gold in domestic prices with at least medium term horizon
- Investments in physical gold and gold related instruments / debt & money market instruments

Riskometer



Investors understand that their principal will be at Moderately High risk

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

Contact us

IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

Registered Office: IDBI Tower, WTC Complex, Cuffe parade, Colaba, Mumbai - 400005

Corporate Office: 5th Floor, Mafatlal Centre, Nariman Point, Mumbai- 400021



Phone: 022-66442800



Fax: 022-66442801



E-mail: contactus@idbimutual.co.in



Website: www.idbimutual.co.in



SMS: IDBIMF on 09220092200



Toll-free: 1800-419-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Saturday)

Our Branches:

Ahmedabad	:	IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bungalow, Off CG Road, Ahmedabad - 380 006. Tel.: 079 - 64502167/68. Fax: 079 - 26400844.
Bengaluru	:	IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786. Fax : 080 - 41495264.
Chandigarh	:	IDBI Mutual Fund, IDBI Bank Ltd., First Floor, SCO 162 - 163, Sector - 9C, Chandigarh - 160 009. Tel.: 0172-5076705.
Chennai	:	IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320. Fax: 044 - 43456110
Delhi	:	IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi - 110 001. Tel.: 011- 66130050. Fax: 011 - 66130051.
Hyderabad	:	IDBI Mutual Fund, 3rd Floor, 5 - 9 - 89/1, Chapel Road, Hyderabad - 500 001. Tel.: 040 - 66663559. Fax: 040 - 66663889.
Indore	:	IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, 16-C, Omni Palace, Ratlam Kothi Main Road, Indore - 452 001. Tel.: 0731-6679127.
Kochi	:	IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
Kolkata	:	IDBI Mutual Fund, IDBI House, 6th Floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627. Fax: 033 - 66557629.
Lucknow	:	IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103.
Mumbai	:	IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
Pune	:	IDBI Mutual Fund, IDBI House, 4th Floor, Dnyaneshwar, Paduka Chowk, F C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36. Fax: 020 - 66057035.

IDBI Rajiv Gandhi Equity Savings Scheme - Series I - Plan A (RGESS)

(A close-ended growth scheme offering income tax benefits under Section 80 CCG of the IT Act, 1961)

Scheme Features

Investment objective:

To generate opportunities for growth while providing income tax benefits under Section 80CCG of the IT Act, 1961 by active management of portfolio investing predominantly in RGESS eligible equity and equity related instruments.

Fund Manager:	Total Experience: Over 34 Years
Mr. V. Balasubramanian	(Managing this Scheme since inception)

Inception Date:

22nd March, 2013

Benchmark:

S&P BSE 100 Index

NAV as on 29th January 2016 (₹ per unit):

	Regular	Direct
Growth	14.7200	14.9300
Dividend	14.7200	14.9300

Monthly Average AUM:

₹ 25.51 Crs.

AUM as on 31st January 2016:

₹ 25.22 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.0149%

Direct : 2.5148%

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.22

^^ Lower of Purchase or Sale for one year/average AUM for one year.

(As the scheme has not completed 3 years Standard Deviation, Beta and Sharpe Ratios are not provided)

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Listing:

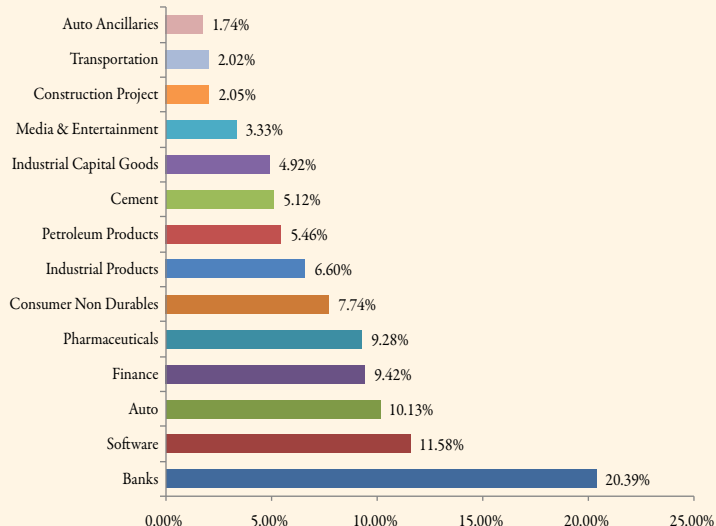
The Scheme is listed on National Stock Exchange of India Ltd. (NSE) and BSE Ltd.

Portfolio as on 31/01/2016

Issuer Name	% To Net Assets*	Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED	99.76	United Spirits Ltd.	2.47
Kotak Mahindra Bank Ltd.	7.05	LIC Housing Finance Ltd.	2.45
Maruti Suzuki India Ltd.	6.50	Asian Paints Ltd.	2.42
HCL Technologies Ltd.	5.49	Tech Mahindra Ltd.	2.39
Bharat Petroleum Ltd.	5.46	Eicher Motors Ltd.	2.30
Grasim Industries Ltd.	5.12	State Bank of India Ltd.	2.14
Housing Development Finance Corp. Ltd.	4.99	Larsen & Toubro Ltd.	2.05
Lupin Ltd.	4.75	Sundaram Finance Ltd.	1.98
Divis Laboratories Ltd.	4.53	Bosch Ltd.	1.74
HDFC Bank Ltd.	3.96	Tata Motors Ltd.	1.34
Infosys Ltd.	3.70	Siemens Ltd.	1.21
IndusInd Bank Ltd.	3.68	Container Corp. of India Ltd.	1.18
Yes Bank Ltd.	3.55	Adani Ports and Special Economic Zone Ltd.	0.84
Zee Entertainment Enterprises Ltd.	3.33	ABB India Ltd.	0.77
Bharat Forge Ltd.	3.31	CBLO	0.28
Cummins India Ltd.	3.30	Cash & Cash Receivables	-0.04
Bharat Electronics Ltd.	2.93	TOTAL	100.00
Colgate Palmolive (India) Ltd.	2.85		

* Rounded off to the nearest two digits after the decimal point.

Industry Classification

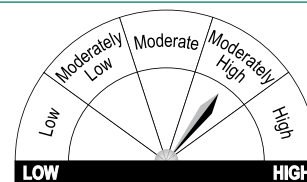


Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- To generate opportunities for growth while providing income tax benefits under Section 80CCG of the IT Act, 1961 by active management of portfolio investing predominantly in RGESS eligible equity instruments.

Riskometer



Investors understand that their principal will be at Moderately High risk

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

NSE Disclaimer for IDBI Gold Exchange Traded Fund & IDBI RGESS -Series I - Plan A: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Draft Scheme Information Document. The investors are advised to refer to the Scheme Information Document for the full text of the 'Disclaimer Clause of NSE'.

BSE Disclaimer for IDBI Gold Exchange Traded Fund & IDBI RGESS - Series I - Plan A : It is to be distinctly understood that the permission given by BSE Ltd. should not in any way be deemed or construed that the SID has been cleared or approved by BSE Ltd. nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the 'Disclaimer Clause of BSE Ltd.'

SCHEME PERFORMANCE - REGULAR PLANS (As on 31st December, 2015)

IDBI Equity Advantage Fund (IEAF)		Inception date: 10th September 2013	
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index#	S&P BSE SENSEX##
31st Dec, 2014 to 31st Dec, 2015	3.0801	-1.4755	-5.0251
31st Dec, 2013 to 31st Dec, 2014	71.1775	35.4666	29.8939
Since Inception: Upto 31st Dec, 2015	35.2837	17.6476	12.2716
Return on investment of Rs.10000/-	20080.00	14548.70	13060.67

IDBI India Top 100 Equity Fund (IIT100EF)		Inception date: 15th May 2012	
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund (G)	Nifty 100 Index#	Nifty 50 Index##
31st Dec, 2014 to 31st Dec, 2015	3.1974	-2.4070	-4.0609
31st Dec, 2013 to 31st Dec, 2014	40.6202	33.1703	31.3880
31st Dec, 2012 to 31st Dec, 2013	7.2319	6.4634	6.7552
Since Inception: Upto 31st Dec, 2015	18.8537	15.1639	13.9727
Return on investment of Rs.10000/-	18720.00	16695.00	16076.62

IDBI Diversified Equity Fund (IDEF)		Inception date: 28th March, 2014	
Period	Returns (in %)		
	IDBI Diversified Equity Fund (G)	S&P BSE 500#	S&P BSE SENSEX##
31st Dec, 2014 to 31st Dec, 2015	6.9054	-0.8152	-5.0251
Since Inception: Upto 31st Dec, 2015	33.8815	15.4566	9.2735
Return on investment of Rs. 10000/-	16720.00	12881.30	11690.95

IDBI Nifty Index Fund (INIF)		Inception date: 25th June, 2010	
Period	Returns (in %)		
	IDBI Nifty Index Fund (G)	Nifty 50 Index-TRI#	Nifty 50 Index##
31st Dec, 2014 to 31st Dec, 2015	-4.4447	-3.0131	-4.0609
31st Dec, 2013 to 31st Dec, 2014	30.7950	32.8992	31.3880
31st Dec, 2012 to 31st Dec, 2013	7.1590	8.0725	6.7552
Since Inception: Upto 31st Dec, 2015	7.5114	8.9773	7.7264
Return on investment of Rs.10000/-	14915.80	16073.71	15081.18

IDBI Nifty Junior Index Fund (INJIF)		Inception date: 20th September 2010	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund (G)	Nifty Next 50 Index-TRI#	Nifty 50 Index##
31st Dec, 2014 to 31st Dec, 2015	5.8231	8.0549	-4.0609
31st Dec, 2013 to 31st Dec, 2014	42.7787	46.3532	31.3880
31st Dec, 2012 to 31st Dec, 2013	4.7760	6.0269	6.7552
Since Inception: Upto 31st Dec, 2015	8.3447	10.1713	5.5281
Return on investment of Rs.10000/-	15270.80	16680.69	13287.21

IDBI Liquid Fund (ILIQF)		Inception date: 9th July, 2010	
Period	Returns (in %)		
	IDBI Liquid Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	8.2637	8.2339	8.2232
31st Dec, 2013 to 31st Dec, 2014	9.0413	9.2144	8.5580
31st Dec, 2012 to 31st Dec, 2013	9.0428	9.0314	5.8645
30th Nov, 2015 to 31st Dec, 2015	7.3538	7.5342	6.0079
17th Dec, 2015 to 31st Dec, 2015	7.4674	8.2646	5.4391
24th Dec, 2015 to 31st Dec, 2015	7.6143	8.9515	5.7891
Since Inception: Upto 31st Dec, 2015	8.7872	8.4294	7.0319
Return on investment of Rs. 10000/-	15868.13	15584.17	14514.36

IDBI Ultra Short Term Fund (IUSTF)		Inception date: 3rd September, 2010	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	7.8425	8.2339	8.2232
31st Dec, 2013 to 31st Dec, 2014	8.6633	9.2144	8.5580
31st Dec, 2012 to 31st Dec, 2013	9.1506	9.0314	5.8645
Since Inception: Upto 31st Dec, 2015	8.8099	8.5118	7.1838
Return on investment of Rs.10000/-	15035.22	14866.14	14091.47

IDBI Short Term Bond Fund (ISTBF)		Inception date: 23rd March 2011	
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	7.8167	8.6555	8.2232
31st Dec, 2013 to 31st Dec, 2014	9.5322	10.4682	8.5580
31st Dec, 2012 to 31st Dec, 2013	7.4617	8.2721	5.8645
Since Inception: Upto 31st Dec, 2015	8.6968	8.9968	7.4422
Return on investment of Rs.10000/-	14895.20	15092.64	14091.47

IDBI Debt Opportunities Fund (IDOF)		Inception date: 3rd March, 2014	
Period	Returns (in %)		
	IDBI Debt Opportunities Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	8.6007	8.6555	8.2232
Since Inception: Upto 31st Dec, 2015	9.4968	9.6805	8.4866
Return on investment of Rs. 10000/-	11806.20	11842.47	11607.62

IDBI Monthly Income Plan (IMIP)		Inception date: 7th March, 2011	
Period	Returns (in %)		
	IDBI MIP (G)	CRISIL MIP Blended Index#	CRISIL 10 Yr Gilt Index##
31st Dec, 2014 to 31st Dec, 2015	4.8454	6.7898	7.3886
31st Dec, 2013 to 31st Dec, 2014	14.5448	16.8283	14.1425
31st Dec, 2012 to 31st Dec, 2013	3.7021	4.4137	-0.6777
Since Inception: Upto 31st Dec, 2015	7.8054	8.7873	6.5557
Return on investment of Rs.10000/-	14367.80	15009.88	13582.26

IDBI Dynamic Bond Fund (IDBF)		Inception date: 21st February, 2012	
Period	Returns (in %)		
	IDBI Dynamic Bond (G)	CRISIL Composite Bond Fund Index#	CRISIL 10 Yr Gilt Index##
31st Dec, 2014 to 31st Dec, 2015	4.5816	8.6319	7.3886
31st Dec, 2013 to 31st Dec, 2014	11.2240	14.3067	14.1425
31st Dec, 2012 to 31st Dec, 2013	1.9621	3.7857	-0.6777
Since Inception: Upto 31st Dec, 2015	6.6751	8.8376	7.0137
Return on investment of Rs. 10000/-	12833.10	13866.82	12991.07

IDBI Gilt Fund (IGF)		Inception date: 21st December, 2012	
Period	Returns (in %)		
	IDBI Gilt Fund (G)	CRISIL Gilt Index#	CRISIL 10 Yr Gilt Index##
31st Dec, 2014 to 31st Dec, 2015	4.3995	7.7666	7.3886
31st Dec, 2013 to 31st Dec, 2014	16.5509	16.5227	14.1425
31st Dec, 2012 to 31st Dec, 2013	3.2764	1.4526	-0.6777
Since Inception: Upto 31st Dec, 2015	7.9751	8.6021	6.5557
Return on investment of Rs. 10000/-	12614.90	12837.98	12276.39

SCHEME PERFORMANCE - REGULAR PLANS (As on 31st December, 2015) (contd...)

IDBI Gold Fund (IGFOF)		
Inception date: 14th August, 2012		
Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of Gold#
31st Dec, 2014 to 31st Dec, 2015	-8.6750	-7.0493
31st Dec, 2013 to 31st Dec, 2014	0.1767	1.8159
31st Dec, 2012 to 31st Dec, 2013	-14.5284	-13.1804
Since Inception: Upto 31st Dec, 2015	-7.0271	-5.2169
Return on investment of Rs. 10000/-	8007.99	8343.18

IDBI Gold Exchange Traded Fund (IDBIGOLD)		
Inception date: 9th November, 2011		
Period	Returns (in %)	
	IDBI Gold ETF (G)	Domestic price of physical Gold#
31st Dec, 2014 to 31st Dec, 2015	-7.9313	-7.0493
31st Dec, 2013 to 31st Dec, 2014	0.8578	1.8159
31st Dec, 2012 to 31st Dec, 2013	-14.1886	-13.1804
Since Inception: Upto 31st Dec, 2015	-4.2398	-3.2391
Return on investment of Rs. 10000/-	8356.20	8724.16

IDBI Rajiv Gandhi Equity Savings Scheme - Series I - Plan A (RGESS)			
Inception date: 22nd March, 2013			
Period	Returns (in %)		
	IDBI RGESS-Srs A-I (G)	S&P BSE 100 Index#	S&P BSE SENSEX##
31st Dec, 2014 to 31st Dec, 2015	3.2194	-3.2464	-5.0251
31st Dec, 2013 to 31st Dec, 2014	39.6330	32.2845	29.8939
Since Inception: Upto 31st Dec, 2015	17.6564	13.8916	12.7015
Return on investment of Rs. 10000/-	15710.00	14352.86	13940.06

Scheme Benchmark

Additional Benchmark as per SEBI Circular dated August 22, 2011.

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year and simple annualised for less than 1 year. The returns in Rs. are point to point returns since inception on a standard investment of Rs.10,000 and are inclusive of the amount invested.

Source: Accord Fintech

SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - REGULAR PLANS (As on 31st December, 2015)

IDBI Equity Advantage Fund (IEAF)			
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 10th September, 2013		
	Since Inception	1 year	
Total amount invested (₹ in '000)	270	120	
Market value (₹ in '000)	351.81	117.68	
Scheme Return (% XIRR)	24.44	-3.56	
S&P BSE 200 Index# return (% XIRR)	8.52	-5.92	
S&P BSE Sensex## return (%XIRR)	3.89	-9.18	

IDBI India Top 100 Equity Fund (IIT100 EF)			
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 15th May, 2012		
	Since Inception	3 years	1 year
Total amount invested (₹ in '000)	430	360	120
Market value (₹ in '000)	577.63	456.52	116.08
Scheme Return (% XIRR)	16.68	16.06	-6.00
Nifty 100 Index# return (% XIRR)	11.37	10.21	-6.89
Nifty 50 Index## return (%XIRR)	9.76	8.47	-8.43

IDBI Diversified Equity Fund (IDEF)			
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 28th March, 2014		
	Since Inception	1 year	
Total amount invested (₹ in '000)	210	120	
Market value (₹ in '000)	242.04	120.08	
Scheme Return (% XIRR)	16.43	0.13	
S&P BSE 500 Index# return (% XIRR)	3.22	-4.71	
S&P BSE Sensex## return (% XIRR)	-1.88	-9.18	

IDBI Nifty Index Fund (INIF)				
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month			
Frequency: Monthly	Inception date: 25th June, 2010			
	Since Inception	5 years	3 years	1 year
Total amount invested (₹ in '000)	660	600	360	120
Market value (₹ in '000)	843.37	760.87	406.65	114.23
Scheme Return (% XIRR)	8.83	9.44	8.08	-8.79
Nifty 50 Index-TRI# return (% XIRR)	10.33	10.96	9.74	-7.48
Nifty 50 Index## return (%XIRR)	9.06	9.67	8.47	-8.43

IDBI Nifty Junior Index Fund (INJIF)				
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month			
Frequency: Monthly	Inception date: 20th September, 2010			
	Since Inception	5 years	3 years	1 year
Total amount invested (₹ in '000)	630	600	360	120
Market value as (₹ in '000)	970.83	925.74	476.95	120.69
Scheme Return (% XIRR)	16.45	17.38	19.16	1.07
Nifty Next 50 Index-TRI# return (% XIRR)	18.59	19.59	21.76	2.96
Nifty 50 Index## return (%XIRR)	9.24	9.67	8.47	-8.43

Scheme Benchmark

Additional Benchmark as per SEBI Circular dated August 22, 2011.

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan and the same have been computed using XIRR by excel spreadsheet function. XIRR helps in calculating return on investments based on cash flows that are uniform and regular monthly subscriptions.

Source: Accord Fintech

SCHEME PERFORMANCE - DIRECT PLANS (As on 31st December, 2015)

IDBI Equity Advantage Fund (IEAF)		Inception date: 10th September 2013	
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index#	S&P BSE SENSEX##
31st Dec, 2014 to 31st Dec, 2015	3.9206	-1.4755	-5.0251
31st Dec, 2013 to 31st Dec, 2014	72.1297	35.4666	29.8939
Since Inception: Upto 31st Dec, 2015	36.2431	17.6476	12.2716
Return on investment of Rs. 10000/-	20410.00	14548.70	13060.67

IDBI India Top 100 Equity Fund (IIT100EF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund (G)	Nifty 100 Index#	Nifty 50 Index##
31st Dec, 2014 to 31st Dec, 2015	3.7602	-2.4070	-4.0609
31st Dec, 2013 to 31st Dec, 2014	41.4803	33.1703	31.3880
Since Inception: Upto 31st Dec, 2015	16.2008	11.1304	10.1289
Return on investment of Rs. 10000/-	15683.69	13720.60	13353.30

IDBI Diversified Equity Fund (IDEF)		Inception date: 28th March, 2014	
Period	Returns (in %)		
	IDBI Diversified Equity Fund (G)	S&P BSE 500#	S&P BSE SENSEX##
31st Dec, 2014 to 31st Dec, 2015	7.5796	-0.8152	-5.0251
Since Inception: Upto 31st Dec, 2015	34.6525	15.4566	9.2735
Return on investment of Rs. 10000/-	16890.00	12881.30	11690.95

IDBI Nifty Index Fund (INIF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Nifty Index Fund (G)	Nifty 50 Index-TRI#	Nifty 50 Index##
31st Dec, 2014 to 31st Dec, 2015	-3.7171	-3.0131	-4.0609
31st Dec, 2013 to 31st Dec, 2014	31.2303	32.8992	31.3880
Since Inception: Upto 31st Dec, 2015	10.4845	11.4061	10.1289
Return on investment of Rs. 10000/-	13482.96	13822.87	13353.30

IDBI Nifty Junior Index Fund (INJIF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund (G)	Nifty Next 50 Index-TRI#	Nifty 50 Index##
31st Dec, 2014 to 31st Dec, 2015	6.6692	8.0549	-4.0609
31st Dec, 2013 to 31st Dec, 2014	43.4145	46.3532	31.3880
Since Inception: Upto 31st Dec, 2015	16.7688	18.3382	10.1289
Return on investment of Rs. 10000/-	15914.62	16564.34	13353.30

IDBI Liquid Fund (ILIQF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Liquid Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	8.3740	8.2339	8.2232
31st Dec, 2013 to 31st Dec, 2014	9.1468	9.2144	8.5580
30th Nov, 2015 to 31st Dec, 2015	7.4784	7.5342	6.0079
17th Dec, 2015 to 31st Dec, 2015	7.6175	8.2646	5.4391
24th Dec, 2015 to 31st Dec, 2015	7.7638	8.9515	5.7891
Since Inception: Upto 31st Dec, 2015	8.8869	8.8273	7.5336
Return on investment of Rs. 10000/-	12906.97	12885.85	12432.13

IDBI Ultra Short Term Fund (IUSTF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	8.5247	8.2339	8.2232
31st Dec, 2013 to 31st Dec, 2014	9.1215	9.2144	8.5580
Since Inception: Upto 31st Dec, 2015	8.9470	8.8273	7.5336
Return on investment of Rs. 10000/-	12928.36	12885.85	12432.13

IDBI Short Term Bond Fund (ISTBF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31sh Dec, 2014 to 31st Dec, 2015	8.6260	8.6555	8.2232
31st Dec, 2013 to 31st Dec, 2014	10.3686	10.4682	8.5580
Since Inception: Upto 31st Dec, 2015	8.9978	9.1207	7.5336
Return on investment of Rs.10000/-	12946.43	12990.24	12432.13

IDBI Debt Opportunities Fund (IDOF)		Inception date: 3rd March, 2014	
Period	Returns (in %)		
	IDBI Debt Opportunities Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec, 2014 to 31st Dec, 2015	9.4715	8.6555	8.2232
Since Inception: Upto 31st Dec, 2015	10.3621	9.6805	8.4866
Return on investment of Rs. 10000/-	11977.50	11842.47	11607.62

IDBI Monthly Income Plan (IMIP)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI MIP (G)	CRISIL MIP Blended Index#	CRISIL 10 Yr Gilt Index##
31st Dec, 2014 to 31st Dec, 2015	5.3682	6.7898	7.3886
31st Dec, 2013 to 31st Dec, 2014	15.0969	16.8283	14.1425
Since Inception: Upto 31st Dec, 2015	7.9977	9.1201	6.6487
Return on investment of Rs. 10000/-	12593.67	12990.05	12128.03

IDBI Dynamic Bond Fund (IDBF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Dynamic Bond (G)	CRISIL Composite Bond Fund Index#	CRISIL 10 Yr Gilt Index##
31st Dec, 2014 to 31st Dec, 2015	5.1045	8.6319	7.3886
31st Dec, 2013 to 31st Dec, 2014	11.6947	14.3067	14.1425
Since Inception: Upto 31st Dec, 2015	6.2278	8.7609	6.6487
Return on investment of Rs. 10000/-	11985.11	12862.29	12128.03

IDBI Gilt Fund (IGF)		Inception date: 1st January, 2013	
Period	Returns (in %)		
	IDBI Gilt Fund (G)	CRISIL Gilt Index#	CRISIL 10 Yr Gilt Index##
31sh Dec, 2014 to 31st Dec, 2015	4.7797	7.7666	7.3886
31st Dec, 2013 to 31st Dec, 2014	16.8481	16.5227	14.1425
Since Inception: Upto 31st Dec, 2015	8.1746	8.1919	6.6487
Return on investment of Rs.10000/-	12655.61	12661.66	12128.03

SCHEME PERFORMANCE - DIRECT PLANS (As on 31st December, 2015) (contd...)

IDBI Gold Fund (IGFOF)		
Inception date: 1st January, 2013		
Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of Gold#
31st Dec, 2014 to 31st Dec, 2015	-8.4989	-7.0493
31st Dec, 2013 to 31st Dec, 2014	0.6948	1.8159
Since Inception: Upto 31st Dec, 2015	-7.6467	-6.3481
Return on investment of Rs. 10000/-	7878.65	8215.38

Scheme Benchmark; ## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Direct Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year and simple annualised for less than 1 year. The returns in Rs. are point to point returns since inception on a standard investment of Rs.10,000 and are inclusive of the amount invested.

Source: Accord Fintech

IDBI Rajiv Gandhi Equity Savings Scheme - Series I - Plan A (RGESS)			
Inception date: 22nd March, 2013			
Period	Returns (in %)		
	IDBI RGESS-Srs A-I (G)	S&P BSE 100 Index#	S&P BSE SENSEX##
31st Dec, 2014 to 31st Dec, 2015	3.7109	-3.2464	-5.0251
31st Dec, 2013 to 31st Dec, 2014	40.4022	32.2845	29.8939
Since Inception: Upto 31st Dec, 2015	18.2469	13.8916	12.7015
Return on investment of Rs.10000/-	15930.00	14352.86	13940.06

SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - DIRECT PLANS (As on 31st December, 2015)

IDBI Equity Advantage Fund (IEAF)			
Instalment amount: ₹ 10,000/-		Investment date: 1st of every month	
Frequency: Monthly		Inception date: 10th September, 2013	
	Since Inception	1 year	
Total amount invested (₹ in '000)	270	120	
Market value (₹ in '000)	355.24	118.18	
Scheme Return (% XIRR)	25.41	-2.80	
S&P BSE 200 Index# return (% XIRR)	8.52	-5.92	
S&P BSE Sensex## return (%XIRR)	3.89	-9.18	

IDBI India Top 100 Equity Fund (IIT100 EF)			
Instalment amount: ₹ 10,000/-		Investment date: 1st of every month	
Frequency: Monthly		Inception date: 1st January, 2013	
	Since Inception	1 year	
Total amount invested (₹ in '000)	350	120	
Market value (₹ in '000)	445.31	116.46	
Scheme Return (% XIRR)	16.78	-5.43	
Nifty 100 Index# return (% XIRR)	10.21	-6.89	
Nifty 50 Index## return (%XIRR)	8.47	-8.43	

IDBI Diversified Equity Fund (IDEF)			
Instalment amount: ₹ 10,000/-		Investment date: 1st of every month	
Frequency: Monthly		Inception date: 28th March, 2014	
	Since Inception	1 year	
Total amount invested (₹ in '000)	210	120	
Market value (₹ in '000)	243.55	120.53	
Scheme Return (% XIRR)	17.19	0.81	
S&P BSE 500 Index# return (% XIRR)	3.22	-4.71	
S&P BSE Sensex## return (% XIRR)	-1.88	-9.18	

IDBI Nifty Index Fund (INIF)			
Instalment amount: ₹ 10,000/-		Investment date: 1st of every month	
Frequency: Monthly		Inception date: 1st January, 2013	
	Since Inception	1 year	
Total amount invested (₹ in '000)	350	120	
Market value (₹ in '000)	397.02	114.79	
Scheme Return (% XIRR)	8.60	-7.95	
Nifty 50 Index-TRI# return (% XIRR)	9.74	-7.48	
Nifty 50 Index## return (%XIRR)	8.47	-8.43	

IDBI Nifty Junior Index Fund (INJIF)			
Instalment amount: ₹ 10,000/-		Investment date: 1st of every month	
Frequency: Monthly		Inception date: 1st January, 2013	
	Since Inception	1 year	
Total amount invested (₹ in '000)	350	120	
Market value as (₹ in '000)	466.38	121.32	
Scheme Return (% XIRR)	20.16	2.05	
Nifty Next 50 Index-TRI# return (% XIRR)	21.82	2.96	
Nifty 50 Index## return (%XIRR)	8.47	-8.43	

Scheme Benchmark

Additional Benchmark as per SEBI Circular dated August 22, 2011.

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth option under Direct Plan and the same have been computed using XIRR by excel spreadsheet function. XIRR helps in calculating return on investments based on cash flows that are uniform and regular monthly subscriptions.

Source: Accord Fintech

GLOSSARY OF RATIOS

Total Expense Ratio:

The Expenses of a mutual fund include management fees and all the fees associated with the fund's daily operations. Expense Ratio refers to the annual percentage of fund's assets that is paid out in expenses.

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 Ratio:

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.

Modified Duration:

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

Average Maturity:

The average time of maturity of all the debt securities held in a portfolio. It states the weighted average maturity of the assets in the portfolio.

Portfolio Yield:

The income return on an investment. This refers to the interest or dividends received from a security and are usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

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, its means its range of performance is wide, implying greater volatility.

Risk Free Return:

The theoretical rate of return attributed to an investment with zero risk. The risk-free rate represents the interest on an investor's money that he or she would expect from an absolutely risk-free investment over a specified period of time.

Tracking Error:

The divergence between the price behavior of a position or portfolio and the price behavior of a benchmark.

Turnover Ratio:

This is a measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

GLOSSARY OF COMMON TERMS

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

NAV:

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

Benchmark:

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

Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 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 Rs. 100 and the exit load is 1%, the redemption price would be Rs. 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, its 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 Ratio:

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.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.