

IDBI FUNDS

AUGUST 2012



Dear Friends,

We had shared with you in this column last month that IDBI Mutual Fund is on the way to launch a New Fund Offer (NFO) of IDBI Gold Fund, an open ended Fund of Funds scheme. The scheme would invest in physical gold through investing in IDBI Gold Exchange Traded Fund, which tracks the domestic price of physical Gold. The NFO opened for subscription on July 25, 2012 and closed on August 8, 2012. The scheme will reopen for subscription on August 23, 2012.

We are happy to inform you that the scheme has been very well accepted by investors. This positive response is a re-affirmation of the faith reposed by all investors in IDBI Mutual Fund and in the IDBI brand, and we shall strive to deepen it further. IDBI Gold Fund offers an additional opportunity to invest regularly through SIPs in IDBI Gold ETF, which closely tracks the domestic price of gold. As there is no requirement of demat account for subscription, we expect large number of investors to benefit from the scheme.

We had in the past spoken of our intention to offer comprehensive investment options to our esteemed investors. We have been regularly adding to our range of products. IDBI Mutual Fund today offers investment opportunities in Equity, Debt and Gold. Investors today have an opportunity to design a suitable portfolio by choosing from the range of products being offered by us. Investments can be made by way of lumpsum, SIPs or STPs. We are aware of the need to further

streamline and make the process attractive by adding newer features which may emerge. We aspire to be your "favourite" fund house – a one stop shop for all your investment needs.

Thank you once again and wish you a very happy Independence Day.

We are confident of the India growth story and pledge ourselves to bring the opportunities emerging thereon to our esteemed investors.

Thank you.

With warm regards,



Debasish Mallick
M.D. & Chief Executive Officer

9th August, 2012

Go Green

The Ministry of Corporate Affairs, vide circular No 17/ 2011 dated April 21, 2011, has taken a "Green Initiative in the Corporate Governance" and encouraged the companies and its shareholders to register their email I.D. for receiving the documents in electronic forms, if they so desire. SEBI vide circular No. CIR/IMD/DF/16/2011 dated Sept. 8, 2011 encouraged the mutual fund to send various communication through email. IDBI Mutual Fund supports these initiatives and we, therefore, request our unit holders who have active email I.D.s, to register the same with us.

Advantages of registering your e-mail I.D. with us:

- Faster response from us on all your queries/complaints
- Receive your Statements of Account, half yearly reports, abridged annual reports or annual reports in your account without any transit delay.
- Receive alerts for your various transactions in your account without any transit delay.
- Download your up-to-date Statement of Account from our website.

For registration of email I.D., please send a written request signed by all the unit holders under a folio to our nearest branch office or Investor Service Centre.

Equity Market Overview

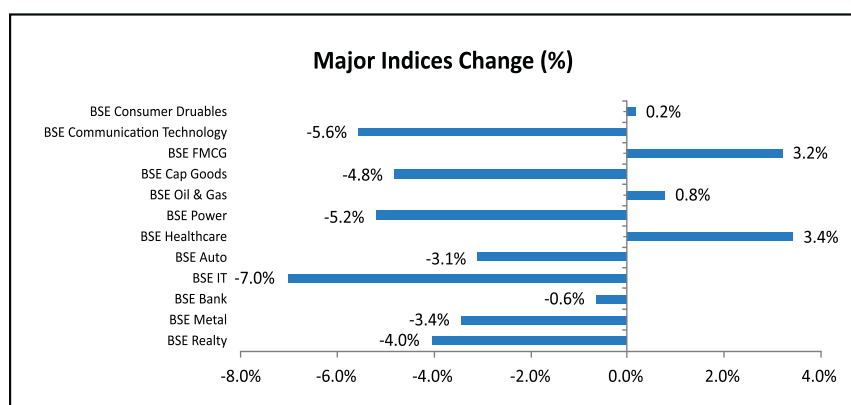
The Nifty and the Sensex both saw a decline of 0.9% during the month. Markets were mostly range-bound with no sharp up or down move during the month. The Indian markets mainly tracked its global counterparts during the month as there were not many domestic triggers at play.

On the international front the month started on a positive note with seemingly coordinated action from the Central Banks of China, Britain and Europe. China kept its reserve ratio unchanged but cut its lending rate and deposit rate by 31bps and 25bps respectively, while Britain raised its asset purchase program by 50bn pounds and the ECB cut its benchmark rate by 25bps. Another positive came in the form of European finance ministers agreeing on a bail-out package for Spain. It was agreed that Spain will receive the first 30bn Euro out of a potential 100bn for its ailing banks by the end of July. The country's budget deficit target is also to be eased. Spain's Prime Minister on his part set out more austerity measures designed to save 65bn Euros by 2015.

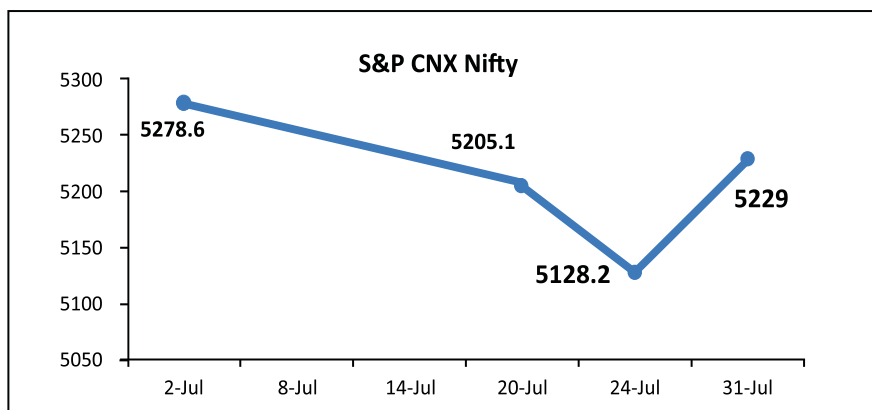
However, the rally on account of these developments was short-lived as other data started disappointing. China's GDP decelerated to its slowest pace at 7.6% in 2QCY12 down from 8.1% in 1QCY12. The PMI index for the Euro area also continued to languish at below 50 levels at 46.4 for June showing only a marginal improvement from May's 46.0. Adding to the uncertainty, Moody's said Germany was at risk of losing its triple A rating because of the burden of Europe's bailout.

Domestically too, weak data continued pouring in. IIP for the month of May came at 2.4% v/s 5.3% for the same month in previous year and -0.9% for the previous month. FDI also saw a sharp dip of 37% to 3.2bn in April-May 2012 which can be taken as a reflection of the policy paralysis that has gripped the country. Indirect tax collection for the 1QFY13 rose by a lower than targeted 13.8% to over Rs.1.07 lakh crore which will make it difficult to achieve the targeted tax collection of Rs.5.05 lakh cr for FY13. Rainfall continued to disappoint and was 20% below normal by June-end. Thus, the little respite that came in the form of lower inflation at 7.25% in June versus 7.55% in May might be short-lived. This was made even more evident by the fact that Core inflation remained unchanged at 4.85% y-o-y. This also makes it difficult for the RBI to go for a rate-cut in the near future. However, a sharp dip India's PMI index to an 8-month low of 52.9 versus 54.4 in May may force RBI to act earlier than it wants to. The month ended with P.Chidambaram taking over the finance ministry from the Prime Minister giving hopes to the market that he may be able to push ahead some much needed reforms in the country.

The somber mood of the market was reflected in the sectoral indices most of which ended in the red. Only FMCG and Healthcare indices—generally considered defensive sectors saw uptick of 3.2% and 3.4% respectively in June.

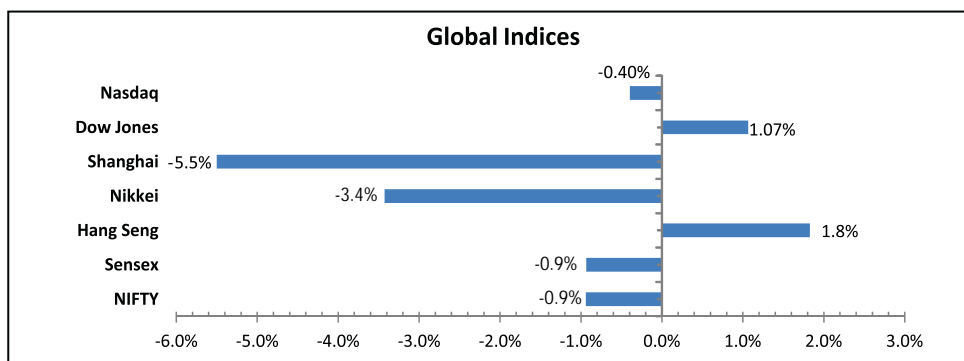


Source : Bloomberg



Source : Bloomberg

Equity markets across the globe too ended the month on a negative to flattish note. The sharpest cut was seen in the Shanghai market which went down by 5.5% in June followed by Nikkei at 3.4%. The US markets were largely flat.



Source : Bloomberg

Fixed Income Overview

The camp of optimists had little to cheer about, as global sentiments worsened in July 2012. Asia PMI's fell sharply, while Euro zone fumbles ahead, guided by reiterations of rescue from top leaders. US ISM Manufacturing Index remained unchanged and categorically identified 'increasing economic uncertainty' as affecting business activity. Simply put, continued printing of money in various forms appears to be the only assured way to survive and kick the can down the road. ECB President Mario Draghi and his coterie have been suggesting as much in the last few weeks.

Though central banks in Asia have been on a rate cutting spree, RBI, in its monetary policy on July 31, refrained from doing so. This action appears consistent with the fact that unlike most other Asian economies which face demand constraints, India is plagued with supply bottlenecks. In its statement, RBI's tone was hawkish with an almost explicit thrust on reining inflation, and again beckoning to Government to push forward fiscal/structural reforms. However, RBI cut SLR by 1% to 23% to spur banks to increase lending to private sector.

Consumer Price Inflation (CPI), which is expected to develop as a more reliable data series, has remained above 10% YoY for the third consecutive month, mainly due to hiked Minimum Support Price (MSP) of many agricultural goods. In view of the inadequate monsoon, food price (representing 50% of CPI) may bring significant upward pressure on CPI. Growth is also under pressure with most estimates (official/market participants) being pared.

With easing liquidity, aided by regular oil subsidy payouts and falling credit growth, yields on money market, corporate bonds and g-sec had remained subdued. However, post the SLR cut, G-sec yields rose from 8.15% to 8.23% with the market heavily bought in the last few weeks. However, with bank balance sheets facing growth constraints, short-term yields are not expected to face pressure from current levels. Rupee/USD saw some stability in the month in the 55-56 range, which prompted RBI to partially relax the restrictions imposed in December 2011.

Adiesel price hike (among other fuels subsidy rationalization measures) and pension/retail reforms appear to be a good start.

Source: Bloomberg News, IDBI Asset Management Ltd.
- Internal Research

IDBI Nifty Index Fund

(An open-ended passively managed equity scheme tracking the S&P CNX Nifty 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 S&P CNX Nifty 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 S&P CNX Nifty index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the S&P CNX Nifty index. The scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the S&P CNX Nifty index (Total Returns Index) and the Scheme.

Benchmark:

S&P CNX Nifty Index (Total Returns Index)

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

25th June, 2010

NAV (as on 31st July 2012):

Growth: ` 9.8890

Dividend: ` 9.4318

Plans:

- Growth Plan
- Dividend Plan
 - Reinvestment
 - Payout

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Stocks in the S&P CNX Nifty Index and derivative instruments linked to the S&P CNX Nifty Index	95%	100%	Medium to High
Cash and Money Market Instruments including money at call but excluding Subscription and Redemption Cash Flow	0%	5%	Low to Medium

Min. Application Amount:

New Purchase – ` 5000/- and in multiples of ` 1/- thereafter

Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

Load Structure:

Entry Load: Nil.

Exit Load:

1% for exit (repurchase / switch-out / SWP), on or before 1 year from the date of allotment.

For SIP

1% of Exit (repurchase / switch-out), on or before 1 year from the date of allotment of each installment.

SIP:

Monthly Option:

` 500/- per month for a minimum period of 12 months or ` 1,000/- per month for a minimum period of six months.

Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

STP:

Available

Portfolio as on 31/7/2012

Security Name	% To Net Assets	Security Name	% To Net Assets
EQUITY	99.76	Bharat Heavy Electricals Ltd.	1.04
ITC Ltd.	8.52	Power Grid Corporation of India Ltd.	1.03
Reliance Industries Ltd.	7.61	Infrastructure Development Finance Co. Ltd.	1.01
ICICI Bank Ltd.	6.75	Asian Paints Ltd.	1.01
Infosys Technologies Ltd.	6.55	Tata Power Company Ltd.	0.97
HDFC Bank Ltd.	6.49	Gas Authority of India Ltd.	0.97
HDFC Ltd.	6.29	Hindalco Industries Ltd.	0.95
Larsen & Toubro Ltd.	4.50	Jindal Steel & Power Ltd.	0.93
Tata Consultancy Services Ltd.	3.87	Sterlite Industries (India) Ltd.	0.92
State Bank of India Ltd.	3.15	Maruti Suzuki India Ltd.	0.91
Oil & Natural Gas Corp Ltd.	3.09	Ambuja Cements Ltd.	0.84
Hindustan Unilever Ltd.	2.93	HCL Technologies Ltd.	0.79
Tata Motors Ltd.	2.43	ACC Ltd.	0.76
Bharti Airtel Ltd.	2.19	Bank of Baroda Ltd.	0.75
Mahindra & Mahindra Ltd.	1.96	Cairn India Ltd.	0.74
Tata Steel Ltd.	1.69	Punjab National Bank Ltd.	0.59
Axis Bank Ltd.	1.66	Bharat Petroleum Ltd.	0.57
Sun Pharmaceuticals Industries Ltd.	1.50	Jaiprakash Associates Ltd.	0.51
Coal India Ltd.	1.39	DLF Ltd.	0.47
Bajaj Auto Ltd.	1.32	Ranbaxy Laboratories Ltd.	0.47
Dr Reddys Laboratories Ltd.	1.25	Sesa Goa Ltd.	0.46
NTPC Ltd.	1.23	Reliance Infrastructure Ltd.	0.41
Kotak Mahindra Bank Ltd.	1.22	Siemens Ltd.	0.35
Hero MotoCorp Ltd.	1.18	Steel Authority of India Ltd.	0.31
Grasim Industries Limited.	1.11	Cash Receivables	0.24
Wipro Ltd.	1.07	Total	100.00
CIPLA Ltd.	1.05		

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

Scheme Performance as on 31/7/2012

	1 Year		Since Inception (25-June-2010)	
	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)
IDBI Nifty Index Fund - Growth	-5.24	-523.60	-0.53	-111.00
S&P CNX Nifty Index - TRI	-3.98	-397.82	0.87	184.67
S&P CNX Nifty Index	-5.22	-521.68	-0.36	-76.01

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Nifty Index Fund, the fund manager manages four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Gold Exchange Traded Fund and IDBI India Top 100 Equity Fund are not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

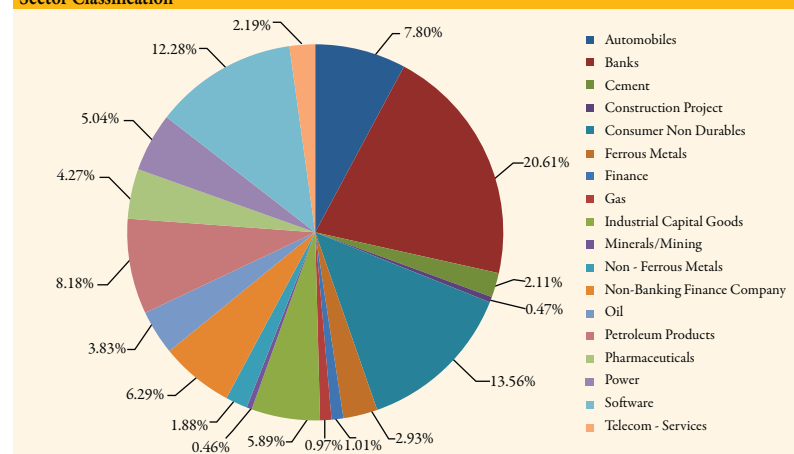
Dividend History

(Face Value: ` 10/- Per Unit)

Payout Date	Dividend (in `)	Cum Dividend NAV* (in `)	Ex Dividend NAV (in `)
IDBI Nifty Index Fund - Dividend			
15th October 2010	0.4000	11.5740	10.9628
1st September 2010	0.1200	10.2883	10.2886

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. * NAV of the previous business day.

Sector Classification



IDBI Nifty Junior Index Fund

(An open-ended passively managed equity scheme tracking the CNX Nifty Junior 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 CNX Nifty Junior 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 CNX Nifty Junior Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the CNX Nifty Junior 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 CNX Nifty Junior Index (Total Returns Index) and the Scheme.

Benchmark:

CNX Nifty Junior Index (Total Returns Index)

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

20th September, 2010

NAV (as on 31st July 2012):

Growth: ` 7.8755

Dividend: ` 7.8755

Plans:

- Growth Plan
- Dividend Plan
 - Reinvestment
 - Payout

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Stocks in the CNX Nifty Junior Index and derivative instruments linked to the CNX Nifty Junior Index as and when the derivative products are made available on the same	95%	100%	Medium to High
Cash and Money Market Instruments including money at call but excluding Subscription and Redemption Cash Flow	0%	5%	Low to Medium

Min. Application Amount:

New Purchase – ` 5000/- and in multiples of ` 1/- thereafter

Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

Load Structure:

Entry Load: Nil.

Exit Load:

1% for exit (repurchase/switch-out/SWP/STP) on or before 1 year from the date of allotment.

For SIP

1% for exit(repurchase/switch-out/SWP/STP) on or before 1 year from the date of allotment of each installment.

SIP:

Monthly Option:

` 500/- per month for a minimum period of 12 months or ` 1,000/- per month for a minimum period of six months.

Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

STP:

Available

Portfolio as on 31/7/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	99.22	TATA Chemicals Ltd.	1.84
UltraTech Cement Ltd.	5.55	Glenmark Pharmaceuticals Ltd.	1.82
Lupin Ltd.	4.93	Canara Bank Ltd.	1.79
IndusInd Bank Ltd.	3.94	Reliance Power Ltd.	1.73
Titan Industries Ltd.	3.17	Petronet LNG Ltd.	1.54
Zee Entertainment Enterprises Ltd.	3.17	Container Corporation of India Ltd.	1.54
Yes Bank	3.06	Crompton Greaves Ltd.	1.49
Glaxosmithkline Pharmaceuticals Ltd.	3.01	Aditya Birla Nuvo Ltd.	1.48
Bosch Ltd.	2.77	Adani Enterprises Ltd.	1.47
LIC Housing Finance Ltd.	2.68	Oracle Financial Services Software Ltd.	1.42
Colgate Palmolive (India) Ltd.	2.63	United Phosphorus Ltd.	1.39
United Spirits Ltd.	2.53	Bharat Forge Ltd.	1.38
Shriram Transport Finance Company Ltd.	2.45	Reliance Capital Ltd.	1.29
Divis Laboratories Ltd.	2.42	Reliance Communications Ltd.	1.28
JSW Steel Ltd.	2.42	Union Bank of India Ltd.	1.28
The Federal Bank Ltd.	2.41	IDBI Bank Ltd.	1.13
Dabur India Ltd.	2.22	The Indian Hotels Co. Ltd.	1.02
GlaxoSmithkline Consumer Healthcare Ltd.	2.20	Ashok Leyland Ltd.	0.99
Idea Cellular Ltd.	2.19	Mphasis Ltd.	0.99
Rural Electrification Corporation	2.09	Torrent Power Ltd.	0.91
Power Finance Corporation Ltd.	2.03	Tech Mahindra Ltd.	0.89
Exide Industries Ltd.	2.00	GMR Infrastructure Ltd.	0.88
Cummins India Ltd.	1.97	Andhra Bank Ltd.	0.81
Hindustan Petroleum Corporation Ltd.	1.93	Bharat Electronics Ltd.	0.76
Bank of India Ltd.	1.90	Biocon Ltd.	0.57
Adani Ports and Special Economic Zone Ltd.	1.84	Cash Receivables	0.78
		Total	100.00

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

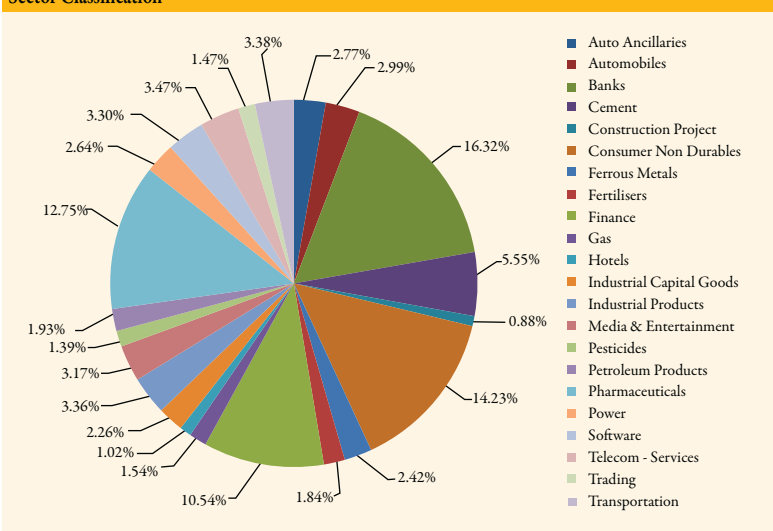
Scheme Performance as on 31/7/2012

	1 Year		Since Inception (20-Sept-2010)	
	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)
IDBI Nifty Junior Index Fund-(G)	-7.86	-785.55	-12.03	-2124.50
CNX Nifty Junior-TRI	-7.85	-785.25	-11.90	-2101.73
S&P CNX Nifty	-5.22	-521.68	-6.95	-1256.51

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Nifty Junior Index Fund, the fund manager manages four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Gold Exchange Traded Fund and IDBI India Top 100 Equity Fund are not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

Sector Classification



Disclaimer of IISL: The products on CNX Nifty Junior Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Ltd. (IISL). IISL does not make and expressly disclaims any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) regarding the advisability of investing in the products linked to CNX Nifty Junior Index or particularly in the ability of the CNX Nifty Junior Index to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX Nifty Junior Index in the Scheme Information Document.

IDBI India Top 100 Equity Fund

(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 S&P CNX Nifty Index (Nifty 50) and the CNX Nifty Junior Index comprising a total of 100 stocks. These two indices are collectively referred to as the CNX 100 Index. The equity portfolio will be well-diversified and actively managed to realize the Scheme objective.

Benchmark:

CNX 100 Index

Fund Manager:

V. Balasubramanian

Inception Date:

15th May, 2012

NAV (as on 31st July 2012):

Growth ` 10.4000

Quarterly Dividend ` 10.4000

Plans:

- Growth Plan
- Dividend Plan
 - Payout
 - Reinvestment
 - Sweep

Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Equities and equity related instruments of constituents of the CNX 100 Index [^]	70%	100%	High
Debt and Money market instruments	0%	30%	Low to Medium

[^] The Scheme will invest in the equity and equity related instruments of only such companies which are the constituents of either the S&P CNX Nifty Index (Nifty 50) and the CNX Nifty Junior Indices (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred to as the CNX 100 Index.

Min. Application Amount:

New Purchase - ` 5000 and in multiples of ` 1/- thereafter.

Min. Addl. Investment:

` 1000 and in multiples of ` 1/- thereafter.

Load Structure:

Entry Load: Nil

Exit Load: 1% for exit (repurchase/switch-out/transfer) on or before 1 year from the date of allotment.

For SIP: 1% for exit (repurchase/switch-out) on or before 1 year from the date of allotment of each installment of withdrawal.

SIP:

Monthly Option:

` 500 and in multiples of ` 1/- thereafter, per month, for a minimum period of 12 months or ` 1000 and in multiples of ` 1/- thereafter, per month, for a minimum period of 6 months.

Quarterly Option:

` 1500 and in multiples of ` 1/- thereafter, per quarter, for a minimum period of 4 quarters.

SWP:

Minimum balance in the Scheme should be ` 25,000 at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000 and in multiples of ` 1 thereafter for a minimum period of 6 months.

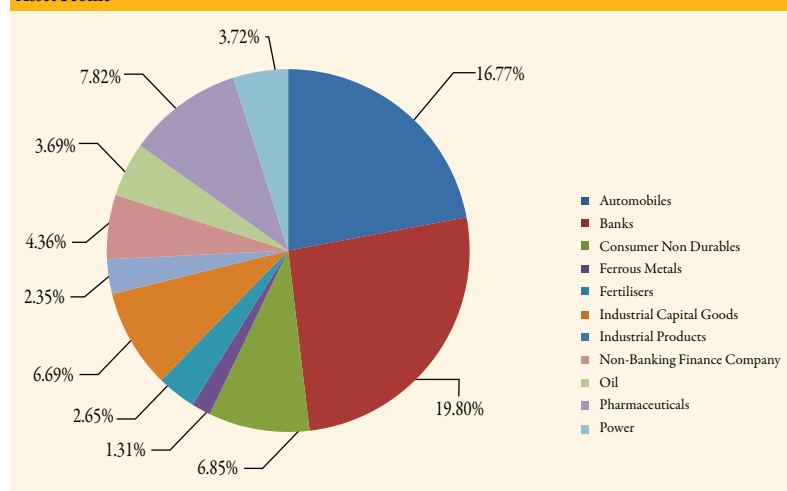
STP:

Available

Portfolio as on 31/7/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	75.99	Punjab National Bank Ltd.	2.64
ICICI Bank Ltd.	5.61	Hindustan Unilever Ltd.	2.58
Bajaj Auto Ltd.	5.06	Bharat Forge Ltd.	2.35
Mahindra & Mahindra Ltd.	4.98	Grasim Industries Ltd.	2.26
Axis Bank Ltd.	4.94	Tata Motors Ltd.	2.14
Larsen & Toubro Ltd.	4.75	Aditya Birla Nuvo Ltd.	2.00
State Bank of India Ltd.	4.75	Siemens Ltd.	1.94
HDFC Ltd.	4.36	Hero MotoCorp Ltd.	1.90
Dr Reddys Laboratories Ltd.	4.08	HDFC Bank Ltd.	1.85
CIPLA Ltd.	3.74	Tata Steel Ltd.	1.31
NTPC Ltd.	3.72	CBLO	27.27
Cairn India Ltd.	3.69	Cash Receivables	-3.26
Maruti Suzuki India Ltd.	2.69	Total	100.00
TATA Chemicals Ltd.	2.65		

Asset Profile



IDBI Liquid Fund

(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.

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

9th July, 2010

NAV (as on 31st July 2012):

Growth	1189.1956
Daily Dividend	1000.0326
Weekly Dividend	1000.7231
Monthly Dividend	1001.5083

Plans:

- Growth Option
- Dividend Option
 - Daily Dividend
 - Weekly Dividend
 - Monthly Dividend

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Money market instruments with maturity/residual maturity up to 91 days	50%	100%	Low
Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity/interest rate resets up to 91 days	0%	50%	Low to Medium

* Investment is securitized debt not to exceed 50% of the net assets of the Scheme. Investment in Derivatives will be up to 50% of the net assets of the Scheme. The Scheme does not propose to invest in foreign securities.

Min. Application Amount:

New Purchase – ₹ 5000/- and in multiples of ₹ 1/- thereafter

Min. Addl. Investment:

₹ 1000/- and in multiples of ₹ 1/- thereafter

Load Structure:

Entry Load: Not Applicable

Exit Load: Nil

SIP:

Monthly Option:

₹ 500/- per month for a minimum period of 12 months or

₹ 1,000/- per month for a minimum period of 6 months

Quarterly Option:

₹ 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ₹ 1/-.

SWP:

Minimum balance in the Scheme should be ₹ 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ₹ 1,000/- and in multiples of ₹ 1/- thereafter for a minimum period of 6 months.

STP:

Available

Portfolio as on 31/7/2012

Security Name	Rating	% To Net Assets*	Security Name	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS			IDFC Ltd.	ICRA A1+	3.84
Allahabad Bank	ICRA A1+	11.13	Indian Oil Corp. Ltd.	ICRA A1+	2.90
Canara Bank	CRISIL A1+	8.40	Aditya Birla Finance Ltd.	ICRA A1+	2.30
UCO Bank	CRISIL A1+	7.65	Edelweiss Financial Services Ltd.	CRISIL A1+	2.30
Central Bank of India	CARE A1+	6.11	Fullerton India Credit Company Ltd.	ICRA A1+	1.83
Punjab National Bank	CARE A1+	3.82	Birla TMT Holdings Pvt Ltd	CRISIL A1+	1.68
HDFC Bank Ltd.	CARE A1+	3.81	JM Financial Services Pvt. Ltd.	CRISIL A1+	1.54
Bank of Maharashtra	CRISIL A1+	3.65	GIC Housing Finance Ltd.	ICRA A1+	1.54
IndusInd Bank	CRISIL A1+	3.21	TGS Investment & Trade Pvt. Ltd	ICRA A1+	1.53
Corporation Bank	CRISIL A1+	1.54	Alkem Laboratories Ltd	CRISIL A1+	1.53
Bank of India	CRISIL A1+	1.53	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	1.52
Axis Bank	CRISIL A1+	0.77	HDFC Ltd.	CRISIL A1+	1.52
Indian Bank	FITCH A1+	0.77	Apollo Tyres	CRISIL A1+	1.07
Union Bank of India	CRISIL A1+	0.76	ECL Finance Ltd.	CRISIL A1+	0.77
Bank of Maharashtra	ICRA A1+	0.76	IL&FS Financial Services Ltd.	ICRA A1+	0.77
Andhra Bank	ICRA A1+	0.76	Ranbaxy Laboratories Ltd.	CRISIL A1+	0.77
State Bank of Patiala	ICRA A1+	0.76	Shriram Equipment Finance Co Ltd.	CRISIL A1+	0.76
State Bank of Travancore	CRISIL A1+	0.15	Investsmart Financial Services Ltd.	FITCH A1+	0.76
COMMERCIAL PAPER			Bajaj Finance Limited	CRISIL A1+	0.46
ICICI Securities Primary Dealership Ltd.	CRISIL A1+	7.69	National Housing Bank	ICRA A1+	0.30
Magma Fincorp Ltd.	CARE A1+	6.08	CBLO		0.09
			Cash "a" Call Assets & Receivables		0.87
			Total		100.00

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

YTM	: 9.14 %	Average Maturity	: 41.49 days
Modified Duration	: 41.49 days		

Scheme Performance as on 31/7/2012

	1 Year		Since Inception (9-July-2010)		Annualized (%)		
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	1 Week	2 Week	1 Month
IDBI Liquid Fund-(G)	9.84	984.00	8.76	1891.96	9.18	9.18	9.24
Crisil Liquid Fund Index	8.73	873.28	7.97	1714.07	7.73	7.87	7.86
Crisil 1 Year T-Bill Index	8.01	801.28	6.14	1308.71	3.79	6.53	8.49

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Liquid Fund, the fund manager manages four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund is not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

Dividend History (for the past 1 month)

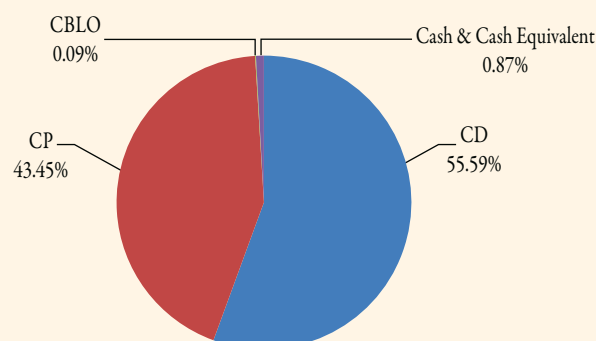
(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Weekly Dividend				
29th July, 2012	1.3849	1.3283	1001.7295	1000.2200
22nd July, 2012	1.3852	1.3286	1001.7348	1000.2200
15th July, 2012	1.3975	1.3404	1001.7495	1000.2200
8th July, 2012	1.3994	1.3423	1001.7471	1000.2200
1st July, 2012	1.4072	1.3498	1001.7557	1000.2200
IDBI Liquid Fund - Monthly Dividend				
25th July, 2012	6.0041	5.7590	1007.3733	1000.0000

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website.

* NAV of the previous business day.

Asset Profile



IDBI Ultra Short Term Fund

(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.

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

3rd September, 2010

NAV (as on 31st July 2012):

Growth	₹ 1182.6199
Daily Dividend	₹ 1000.4591
Weekly Dividend	₹ 1003.0206
Monthly Dividend	₹ 1003.4717

Plans:

- Growth Option
- Dividend Option
 - Daily Dividend
 - Weekly Dividend
 - Monthly Dividend

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Money market instruments/debt instruments (including floating rate debt instruments and securitized debt*) with maturity/residual maturity up to 1 year (or 365 days)	80%	100%	Low to Medium
Debt instruments (including floating rate debt instruments and securitized debt*) with duration/maturity/residual maturity above 1 year	0%	20%	Medium

It is the intent of the Scheme to maintain the average maturity of the portfolio within a range of 30 days to 120 days under normal market conditions depending on the fund manager's assessment of various parameters including interest rate environment, liquidity and macro-economic factors. However, the maturity profile of the scheme can undergo a change in case the market conditions warrant and at the discretion of the fund manager.

*Investment in Securitized Debt not to exceed 50% of the net assets of the Scheme. Investment in Derivatives will be upto 50% of the net assets of the Scheme.

Min. Application Amount:

New Purchase – ₹ 5000/- and in multiples of ₹ 1/- thereafter

Min. Addl. Investment:

₹ 1000/- and in multiples of ₹ 1/- thereafter

Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

SIP:

Daily Option:

₹ 500/- per day for a minimum of 30 installments continuously for all business days.

Monthly Option:

₹ 500/- per month for a minimum period of 12 months or

₹ 1,000/- per month for a minimum period of 6 months

Quarterly Option:

₹ 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ₹ 1/-.

SWP:

Minimum balance in the Scheme should be ₹ 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ₹ 1,000/- and in multiples of ₹ 1 thereafter for a minimum period of 6 months.

STP:

Available

Portfolio as on 31/7/2012

Security Name	Rating	% To Net Assets*	Security Name	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS			Investsmart Financial Services Ltd.	FITCH A1+	5.57
HDFC Bank Ltd.	CARE A1+	10.54	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	4.91
State Bank of Hyderabad	ICRA A1+	10.19	Turquoise Investments & Finance Pvt. Ltd.	CRISIL A1+	4.25
Axis Bank	CRISIL A1+	7.07	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	3.49
Oriental Bank of Commerce	CRISIL A1+	7.03	Fullerton India Credit Company Ltd.	ICRA A1+	3.42
Allahabad Bank	CARE A1+	7.01	Birla TMT Holdings Pvt Ltd	CRISIL A1+	2.11
Syndicate Bank	CRISIL A1+	3.51	Indian Oil Corp. Ltd.	ICRA A1+	1.40
UCO Bank	CRISIL A1+	3.50	Morgan Stanley India Capital Pvt Ltd.	FITCH A1+	1.33
Indian Overseas Bank	ICRA A1+	3.35	CBLO		5.63
COMMERCIAL PAPER			Cash "n" Call Assets & Receivables		-1.82
Edelweiss Financial Services Ltd.	CRISIL A1+	10.49	Total		100.00
Magma Fincorp Ltd.	CARE A1+	7.01			

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

YTM	: 9.48 %	Average Maturity	: 65.85 days
Modified Duration	: 65.85 days		

Scheme Performance as on 31/7/2012

	1 Year		Since Inception (3-Sept-2010)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Ultra Short Term Fund-(G)	9.81	980.69	9.18	1826.20
Crisil Liquid Fund Index	8.73	873.28	8.16	1616.42
Crisil 1 Year T-Bill Index	8.01	801.28	6.49	1276.28

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Ultra Short Term Fund, the fund manager manages Four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/IMD/DF/13/2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund is not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

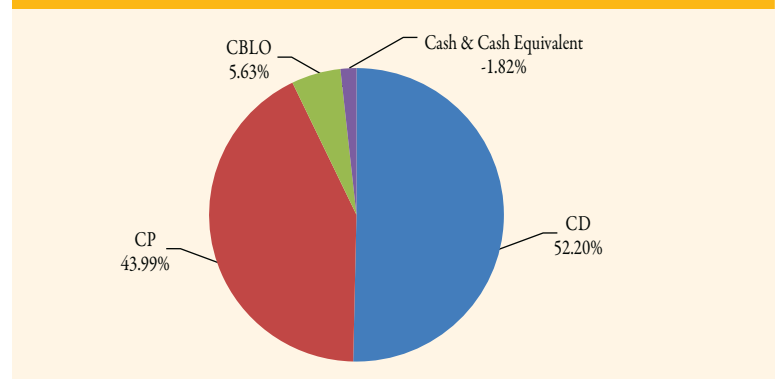
Dividend History (for the past 1 month)

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Weekly Dividend				
31st July, 2012	1.5474	1.3263	1004.5864	1003.0206
24th July, 2012	1.5863	1.3597	1004.6341	1003.0995
17th July, 2012	1.7218	1.4758	1004.7879	1003.0887
10th July, 2012	2.1901	1.8772	1005.3195	1003.2362
3rd July, 2012	0.9085	0.7787	1003.8646	1003.7789
IDBI Ultra Short Term Fund - Monthly Dividend				
26th July, 2012	6.1943	5.3091	1009.0864	1002.3030

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. * NAV of the previous business day.

Asset Profile



IDBI Monthly Income Plan

(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.

Benchmark:

CRISIL MIP Blended Index

Fund Manager:

Mr. Gautam Kaul & Mr. V. Balasubramanian

Inception Date:

7th March, 2011

NAV (as on 31st July 2012):

Growth	11.0206
Monthly Dividend	10.2945
Quarterly Dividend	10.4120

Plans:

- Growth Option
- Growth Option with Regular Cash Flow Plan (RCFP)
- Dividend Option
 - Monthly Dividend
 - Quarterly Dividend

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Debt instruments (including floating rate debt instruments and securitized debt*) and money market instruments	80%	100%	Low to Medium
Equity and equity related instruments [^]	0%	20%	Medium to High

*Investment in Securitized Debt will be only in investment grade rated papers and will not exceed 25% of the net assets of the Scheme.

[^]The Scheme will invest in the equity and equity related instruments of only such companies which are the constituents of either the S&P CNX Nifty Index (Nifty 50) or the CNX Nifty Junior Index (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred to as the CNX 100 Index. The equity portfolio will be well-diversified and actively managed to ensure the scheme's investment objectives are realized.

Min. Application Amount:

New Purchase – ` 5000/- and in multiples of ` 1/- thereafter

Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

Load Structure:

Entry Load: Nil

Exit Load:

1% for exit up to 12 months from the date of allotment.

For SIP

1% for exit up to 12 months from the date of allotment of each installment.

SIP:

Monthly Option:

` 500/- per month for a minimum period of 12 months or
` 1,000/- per month for a minimum period of 6 months

Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

SWP:

Minimum balance in the scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

STP:

Available

Portfolio as on 31/7/2012

Security Name	Rating	%To Net Assets*	Security Name	Rating	%To Net Assets*
EQUITY/EQUITY RELATED			ZERO COUPON BONDS		
ICICI Bank Ltd.		14.59	IDFC Ltd.	FITCH AAA	3.18
Infosys Technologies Ltd.		1.05	Kotak Mahindra Prime Ltd.	CRISIL AA+	1.09
HDFC Ltd.		1.01	CERTIFICATE OF DEPOSITS		
CIPLA Ltd.		0.94	Oriental Bank of Commerce	CRISIL A1+	17.63
Larsen & Toubro Ltd.		0.92	Indian Overseas Bank	ICRA A1+	8.64
HDFC Bank Ltd.		0.87	State Bank of Hyderabad	ICRA A1+	8.37
NTPC Ltd.		0.75	Canara Bank	CRISIL A1+	3.22
Lupin Ltd.		0.71	Punjab National Bank	CARE A1+	2.35
Glenmark Pharmaceuticals Ltd.		0.71	Andhra Bank	CARE A1+	2.24
Reliance Industries Ltd.		0.70	The Federal Bank Ltd.	CRISIL A1+	0.86
Hindustan Unilever Ltd.		0.67	IndusInd Bank	CRISIL A1+	0.26
Mahindra & Mahindra Ltd.		0.64	COMMERCIAL PAPER		
Cairn India Ltd.		0.61	Fullerton India Credit Company Ltd.	ICRA A1+	8.43
Coal India Ltd.		0.59	Morgan Stanley India Capital Pvt Ltd.	FITCH A1+	4.11
Dr Reddys Laboratories Ltd		0.59	FIXED COUPON BOND		
State Bank of India Ltd.		0.55	PFC	CRISIL AAA	9.10
Power Grid Corporation of India Ltd.		0.54	HDFC Ltd.	CRISIL AAA	9.09
Gas Authority of India Ltd.		0.48	NABARD	CRISIL AAA	4.54
Bank of Baroda Ltd.		0.48	JM Financial Products Pvt. Ltd.	CRISIL AA-	0.54
Sun Pharmaceuticals Industries Ltd.		0.47	CBLO		0.94
Oil & Natural Gas Corp Ltd.		0.39	Cash "n" Call Assets & Receivables		0.82
Infrastructure Development Finance Co. Ltd		0.31	TOTAL		100.00

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

YTM	: 9.42 %	Average Maturity	: 0.98 (Years)
Modified Duration	: 0.91 (Years)		

Scheme Performance as on 31/7/2012

	1 Year		Since Inception (7- March 2011)	
	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)
IDBI Monthly Income Plan-(G)	7.09	709.39	7.17	1020.60
Crisil MIP Blended Index	6.81	680.72	6.66	945.94
Crisil 10 Year Gilt Index	7.53	753.34	4.62	653.34

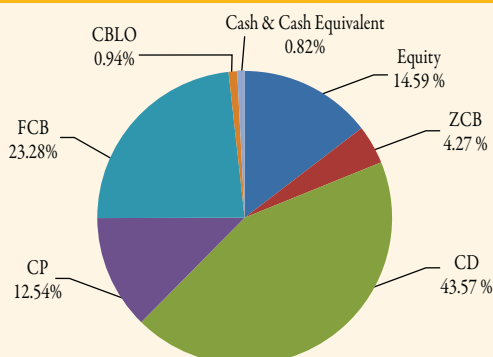
Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. The equity portion of IDBI Monthly Income Plan is handled by the same fund manager managing 3 other open ended equity schemes and IDBI Gold Exchange Traded Fund, of IDBI Mutual Fund. The debt portion of the scheme is handled by the same fund manager managing 4 other open ended debt schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/DF/13/ 2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund, IDBI Gold Exchange Traded Fund and IDBI India Top 100 Equity Fund are not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

Dividend History (for the last 1 month)			(Face Value: ` 10/- Per Unit)	
Payout Date	Individual / HUF Dividend (in `)	Others Dividend (in `)	Cum Dividend NAV* (in `)	Ex Dividend NAV (in `)
IDBI Monthly Income Plan - Monthly Dividend				
26th July, 2012	0.0440	0.0378	10.3023	10.2389

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history please refer to our website. * NAV of the previous business day.

Asset Profile



IDBI Short Term Bond Fund

(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.

Benchmark:

CRISIL Short Term Debt Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

23rd March, 2011

NAV (as on 31st July 2012):

Growth	11.3428
Weekly Dividend	10.0643
Monthly Dividend	10.1044

Plans:

- Growth Option
- Dividend Option
 - Weekly Dividend
 - Monthly Dividend

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Money market instruments/debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity up to and including 2 years	65%	100%	Low
Debt instruments (including floating rate debt instruments and securitized debt)* with duration/maturity/residual maturity above 2 years and not exceeding 3 years	0%	35%	Low to Medium

It is the intent of the Scheme to maintain the duration of the portfolio below 2 years under normal market conditions depending on the fund manager's assessment of various parameters including interest rate environment, liquidity and macro-economic factors. However, the maturity profile of the scheme can undergo a change in case the market conditions warrant and at the discretion of the fund manager. Under no circumstances the average maturity/duration of the portfolio will exceed 3 years.

* Investment in Securitised Debt not to exceed 25% of the net assets of the Scheme. Investment in Derivatives will be up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as may be permitted from time to time. The gross investment in securities under the scheme, which includes money market instruments, debt instruments including floating rate debt instruments and securitized debt, and gross exposure to derivatives will not exceed 100% of the net assets of the scheme.

Min. Application Amount:

New Purchase – ₹ 5000/- and in multiples of ₹ 1/- thereafter

Min. Addl. Investment:

₹ 1000/- and in multiples of ₹ 1/- thereafter

Load Structure:

Entry Load: Not Applicable

Exit Load:

0.65% for exit within 6 months from the date of allotment.

For SIP

0.65% for exit within 6 months from the date of allotment.

SIP:

Monthly Option:

₹ 500 per month for a minimum period of 12 months or
₹ 1,000 per month for a minimum period of 6 months

Quarterly Option:

₹ 1,500 per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ₹ 1/-.

SWP:

Minimum balance in the Scheme should be ₹ 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ₹ 1,000/- and in multiples of ₹ 1/- thereafter for a minimum period of 6 months

STP:

Available

Portfolio as on 31/7/2012

Security Name	Rating	%To Net Assets*	Security Name	Rating	%To Net Assets*
CERTIFICATE OF DEPOSITS			COMMERCIAL PAPER		
Oriental Bank of Commerce	CRISIL A1+	13.00	Fullerton India Credit Company Ltd.	ICRA A1+	8.65
State Bank of Hyderabad	ICRA A1+	12.89	Edelweiss Financial Services Ltd.	CRISIL A1+	4.24
Bank of India	CRISIL A1+	8.80	Morgan Stanley India Capital Pvt Ltd.	FITCH A1+	4.22
HDFC Bank Ltd.	CARE A1+	8.64	CBLO		15.58
Vijaya Bank	CARE A1+	1.76	Cash "n" Call Assets & Receivables		19.37
Axis Bank	CRISIL A1+	1.76	Total		100.00
Canara Bank	CRISIL A1+	1.10			

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

YTM	: 9.28 %	Average Maturity	: 0.52 (Year)
Modified Duration	: 0.50 (Year)		

Scheme Performance as on 31/7/2012

	1 Year		Since Inception (23-March-2011)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Short Term Bond Fund-(G)	10.31	1031.28	9.72	1342.80
Crisil Short Term Debt Index	8.87	887.10	8.73	1204.42
Crisil 1 Year T-bill Index	8.01	801.28	7.12	979.22

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Short Term Bond Fund, the fund manager manages Four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/IMD/DF/13/2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund is not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

Dividend History (for the past 1 month)

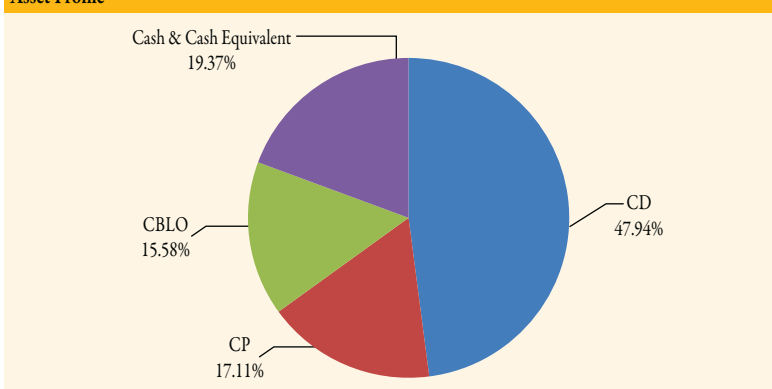
(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Weekly Dividend				
31st July, 2012	0.0152	0.0130	10.0829	10.0643
24th July, 2012	0.0167	0.0143	10.0827	10.0679
17th July, 2012	0.0134	0.0115	10.0762	10.0635
10th July, 2012	0.0198	0.0170	10.0835	10.0612
3rd July, 2012	0.0077	0.0066	10.0667	10.0635
IDBI Short Term Bond Fund - Monthly Dividend				
26th July, 2012	0.0640	0.0549	10.1673	10.0964

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history, please refer to our website.

* NAV of the previous business day.

Asset Profile



IDBI Dynamic Bond Fund

(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.

Benchmark:

CRISIL Long Term Debt Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

21st February 2012

NAV (as on 31st July 2012):

Growth	10.4381
Quarterly Dividend	10.4373
Annual Dividend	10.4378

Plans:

- Growth Option
- Dividend Option
 - Quarterly Dividend
 - Annual Dividend

Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Debt instruments (including fixed/floating rate debt instruments, government securities and securitized debt*)	0%	100%	Low to Medium
Money Market Instruments	0%	100%	Low

*Investment in Securitised Debt not to exceed 25% of the net assets of the Scheme. Investment in Derivatives will be up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. The gross investment in securities under the scheme, which includes Money market instruments, debt instruments including floating rate debt instruments and securitized debt, and gross exposure to derivatives will not exceed 100% of the net assets of the scheme.

Min. Application Amount:

₹ 5000/- and in multiples of ₹ 1 thereafter.

Min. Addl. Investment:

₹ 1000/- and in multiples of ₹ 1 thereafter.

Load Structure:

Entry Load: Not Applicable

Exit Load:

1% for exit (Redemption/ switch-out/Transfer/ Systematic Withdrawal Plan) within 1 year from the date of allotment

SIP:

Monthly Option:

₹ 500/- and in multiples of ₹ 1 thereafter for a minimum period of 12 months or ₹ 1000/- and in multiples of ₹ 1 thereafter per month for a minimum period of six months.

Quarterly Option:

₹ 1500/- and in multiples of ₹ 1 per quarter thereafter for a minimum period of four quarters.

SWP:

Minimum balance in the Scheme should be ₹ 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ₹ 1,000/- and in multiples of ₹ 1 thereafter for a minimum period of 6 months

STP:

Available

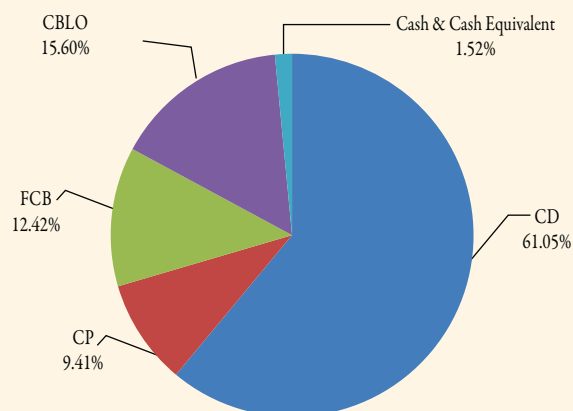
Portfolio as on 31/7/2012

Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		61.05
Oriental Bank of Commerce	CRISIL A1+	13.54
Punjab & Sind Bank	ICRA A1+	11.24
Punjab National Bank	CARE A1+	9.79
ICICI Bank	CARE A1+	5.85
Bank of India	CRISIL A1+	5.85
HDFC Bank Ltd.	CARE A1+	5.74
Canara Bank	ICRA A1+	3.93
Corporation Bank	CRISIL A1+	3.92
ICICI Bank	ICRA A1+	1.18
COMMERCIAL PAPER		9.41
Morgan Stanley India Capital Pvt Ltd.	FITCH A1+	5.61
Fullerton India Credit Company Ltd.	ICRA A1+	1.92
Edelweiss Financial Services Ltd.	CRISIL A1+	1.88
FIXED COUPON BOND		12.42
LIC Housing Finance Ltd.	CRISIL AAA	4.14
NABARD	CRISIL AAA	4.14
Rural Electrification Corporation	FITCH AAA	4.14
CBLO		15.60
Cash "n" Call Assets & Receivables		1.52
Total		100.00

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

YTM	: 9.17 %	Average Maturity	: 0.91 (Years)
Modified Duration	: 0.79 (Years)		

Asset Profile



IDBI Gold Exchange Traded Fund

(An open-ended gold exchange traded scheme)

Scheme Features

Investment objective:

To invest in physical gold 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.

Benchmark:

Domestic price of physical gold

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

9th November, 2011

NAV (as on 31st July 2012):

NAV 3026.8652

Physical Gold Price* 3052.1203

Cash Component -25.2551

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

Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Physical Gold	95%	100%	Medium
Debt & Money Market Instrument	0%	5%	Low to Medium

The Gross investment under the scheme, which includes physical gold, debt securities and money market instruments, will not exceed 100% of the net assets of the scheme.

Listing:

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

Load Structure:

Entry Load: Not Applicable

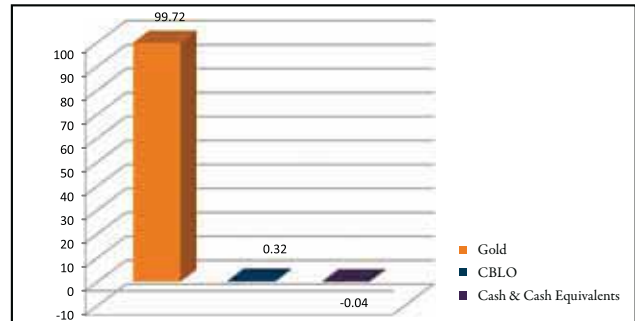
Exit Load: Nil

Portfolio as on 31/7/2012

Security Name	% To Net Assets*
Physical Gold	99.72
CBLO	0.32
Cash "n" Call Assets & Receivables	-0.04
Total	100.00

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

Asset Profile



NSE Disclaimer for IDBI Gold Exchange Traded Fund: 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'.

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Contact us

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SMS: IDBIMF on 09220092200

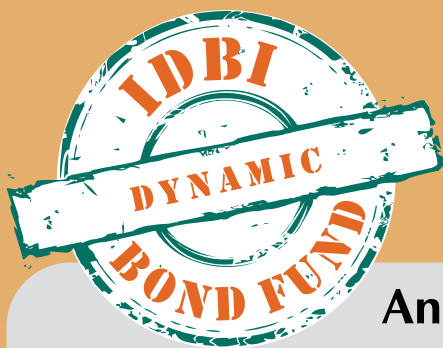


Toll-free: 1800-22-4324 (between 9 a.m. – 6 p.m. from Monday to Friday)

Our Branches

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Tel.: 080 - 41495263/41409786 Fax: 080 - 41495264.
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- Kolkatta** : IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66337627 Fax: 033 - 66337629.
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- No entry load
- Exit load of 1% if repurchased within 1 year from allotment date

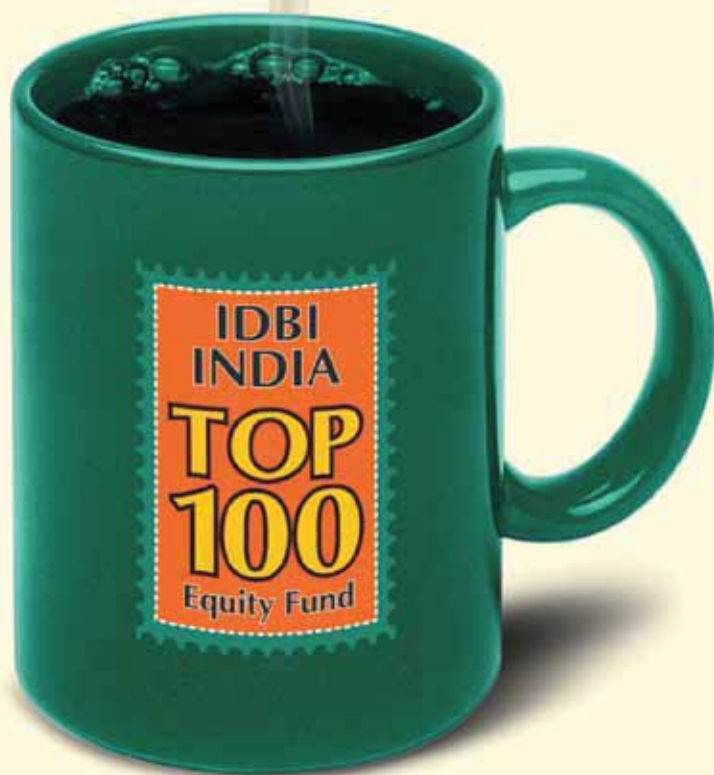


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