

# IDBI FUNDS



Dear Friends,

Equity markets are showing a positive trend and the BSE and NSE reached new record highs in July. The Union Budget 2014 has raised the savings limit u/s 80C from 1 lakh to 1.50 lakhs. The additional savings can be made under any of the instruments eligible under this section. ELSS provides a good option of tax-saving with the advantages of equity investments. Investors would do well to consider

ELSS when planning their taxes and make informed decisions in order to maximize their wealth.


The Budget has also changed the Long Term capital Gains (LTGC) tax structure for debt mutual funds with effect from 10th July 2014. The threshold for long term capital gains tax has been increased to 3 years and, if debt investments are redeemed within 3 years, these will now be taxed @20%. However, Fixed Maturity Plans (FMPs) having minimum holding

period of 36 months, provide the benefit of indexation and, thereby, minimize the LTCG tax implication.

Mutual Funds provide a range of investment options to suit an investor's needs and risk appetite. With careful use of financial planning tools of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), switch options and so on, investors can meet their life-stage financial requirements. Besides, wise allocation of investments across various mutual fund asset classes helps build a balanced portfolio and maximize potential for wealth creation.

We look forward to mutual growth and prosperity.

With warm regards,



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

## Equity Market Overview

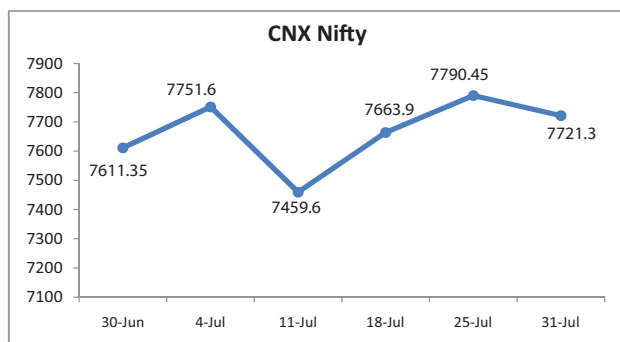
Nifty and Sensex both ended the month of July with gains of 1.4% & 1.9% respectively. The market was focused on the first Union budget from the new NDA Government, expecting a clear roadmap on various issues. Though there were no real 'big bang' reforms announced in the Budget, it was considered to be a reasonably good start to tackling the issues facing the economy today. The finance minister retained the target of 4.1% for the fiscal deficit while focusing on infrastructure spending, divestments and FDI in insurance. However the FM's speech missed in terms of specifics on issues like retrospective tax, GST and land bill among others. The market which had run up in anticipation was forced to shed some gains as it became evident that the reform process will take some time to pan out.

On the macro front, May industrial output surprised positively, up 4.7% v/s 3.4% in Apr, led by sharpest increase in manufacturing (up 4.8%). On a use-based classification, consumer goods recorded its first positive growth (3.2%) since Nov '12 while capital goods rose 4.5%. CPI & WPI for June surprised positively despite a slew of inflationary factors like rail freight hike, higher crude prices and an increase in support prices for food grains. CPI declined by 100bps to 7.3% due to favorable base effect in food items. Core inflation eased further to 7.4% with sharper decline in rural core inflation. WPI fell by 60 bps to 5.4% m-o-m owing to a fall in food and vegetable prices.

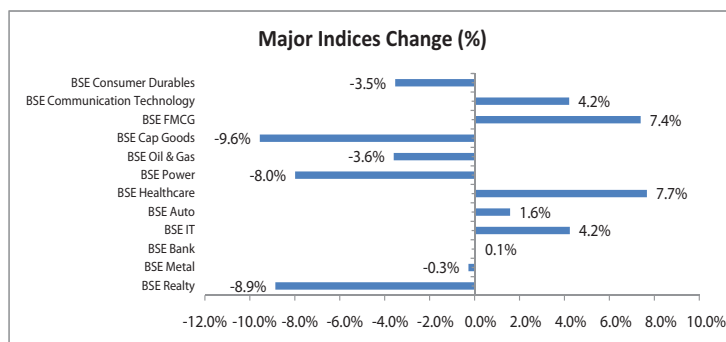
As per the latest report from the Indian Meteorological dept (IMD), the cumulative rainfall deficit in the country stands at 24pc, which is down from 43% at the end of last month, thus reducing the El Nino effect.

Mixed performance was seen on the sectoral front, BSE healthcare was the highest gainer (up 7.7%), followed by BSE FMCG (up 7.4%). Amongst the losers were BSE Cap Goods (down 9.6%), BSE Realty (down 8.9%) and BSE Power (down 8%). FIIs remained net buyer to the tune of \$2189.17 mn in the month of July '14 compared to \$522.67 mn in the previous month.

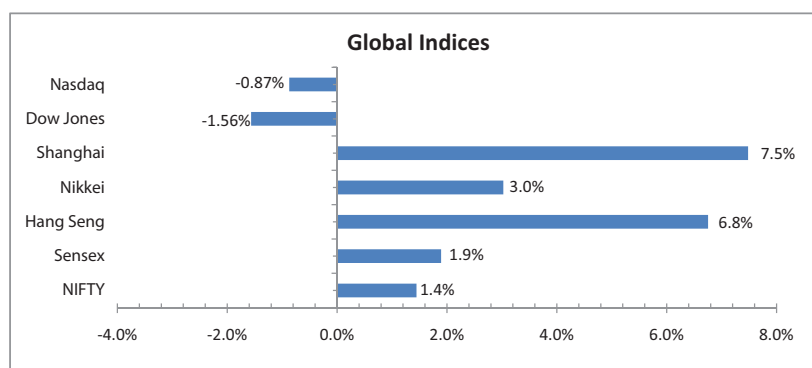
On the global indices front, Chinese market indices, namely Shanghai and Hang seng gained the most, up 7.5% & 6.8% respectively on the back of strong HSBC Manufacturing PMI at 52 in July from 50.7 a month earlier due to Beijing's efforts to stimulate the economy.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

## Fixed Income Overview

The month of July 2014 saw a lot of volatility in the fixed income market. The major event in the month was the presentation of the maiden budget by the new government on July 10th 2014. The key takeaways from the budget were that there were no changes in the tax rates.

The other key points of the budget were

- Fiscal Deficit projected to be kept at 4.1% ( the same figure projected in the interim budget)
- New tax exemptions to individuals ( such as increasing the threshold of tax exemption to Rs. 2 lacs and Sec 80 C limit to Rs. 1.5 lacs) and other to corporates lead to a revenue loss of Rs. 22000 crs which may be made up by an increased Divestment Target of Rs. 65000 crs
- Gross market borrowings are budgeted at Rs.6.1 lacs crs and net borrowing is to the tune of Rs. 4.1 lac crs which was the market expectation. The fear of extra borrowing was not there.
- Govt likely to move forward on the implementation of the Goods and Services Tax (GST) on a faster basis and has formed an Expenditure Reform Commission to restructure government expenditure.

The bond market initially reacted positively to the announcement that the Fiscal Deficit and yields initially fell. The 10 year Gsec yield fell from 8.74% to 8.67% post the budget announcements. The RBI had conducted an auction of a new 10 year Gsec whose yield was fixed at 8.40%.

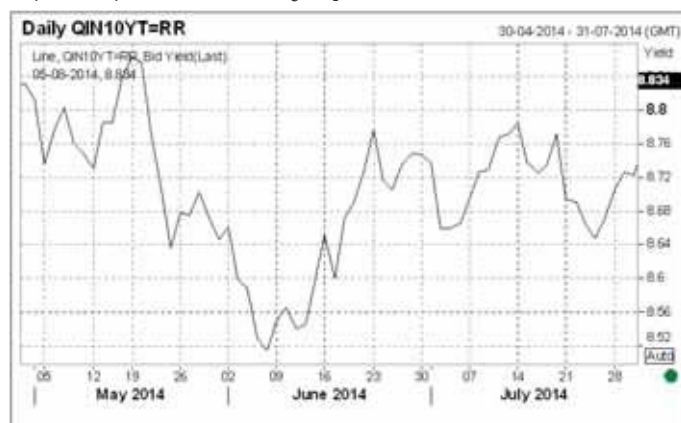
The Rupee, too, followed the bonds in appreciating post the budget. The currency traded at Rs. 59.70 but by the end of the month the currency rose to Rs. 60.70 due to a rally in the dollar amidst a fall in emerging market currencies following reports of an Argentinean Govt Default on bond repayments.

Liquidity was comfortable in the month with the RBI pumping in an amount of Rs. 1.15 lac crs through the various liquidity windows like the LAF, term repo, MSF etc. Money market rates like the 2 month Cds and Cps yields too moved up during the month by about 20-25 bps. A 2 month Cd was traded at a yield of 8.55% and a cp around 10 -15 bps higher.

Inflation for the month of June 2014 was released in July 2014. The main inflation indicator, CPI, fell from 8.28% in May 14 to 7.31% in June 2014. The WPI too fell from 6.01% to 5.43%. This fall in inflation coupled with the revival in the monsoon in July have led to hope that the inflation (CPI) would fall further in the months to come.

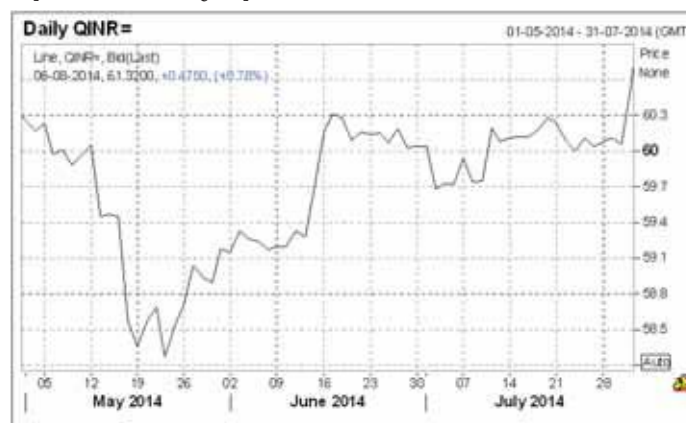
Our outlook is that inflation is looking to trend downwards and with the monsoon reviving then food inflation looks to be tamed. The govt actions like a marginal increase in the Minimum Support Prices, open market sales of buffer stocks and RBI continuing monetary policy measures to combat inflation would yield results in the coming months. Taking comfort in these measures we can expect yields to come down by about 30-35 basis points in the next 3 to 4 months.

10 year Gsec yield movement during the past 3 months.



Sources :- Thomson Reuters Eikon, [www.rbi.gov.in](http://www.rbi.gov.in)

Rupee movement during the past 3 months.



Sources :- Thomson Reuters Eikon, [www.rbi.gov.in](http://www.rbi.gov.in)

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# IDBI Nifty Index Fund (INIF)

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

## This product is suitable for investors who are seeking\*:

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

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

Note- Risk may be represented as:

(BLUE)	(YELLOW)	(BROWN)
Investors understand that their principal will be at low risk	Investors understand that their principal will be at medium risk	Investors understand that their principal will be at high risk

### Scheme Features

#### Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the 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 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 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 CNX Nifty index (Total Returns Index) and the Scheme.

#### Inception Date:

25th June, 2010

#### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	14.6319	14.7011
Dividend	13.9549	14.0190

#### Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Stocks in the CNX Nifty Index and derivative instruments linked to the 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

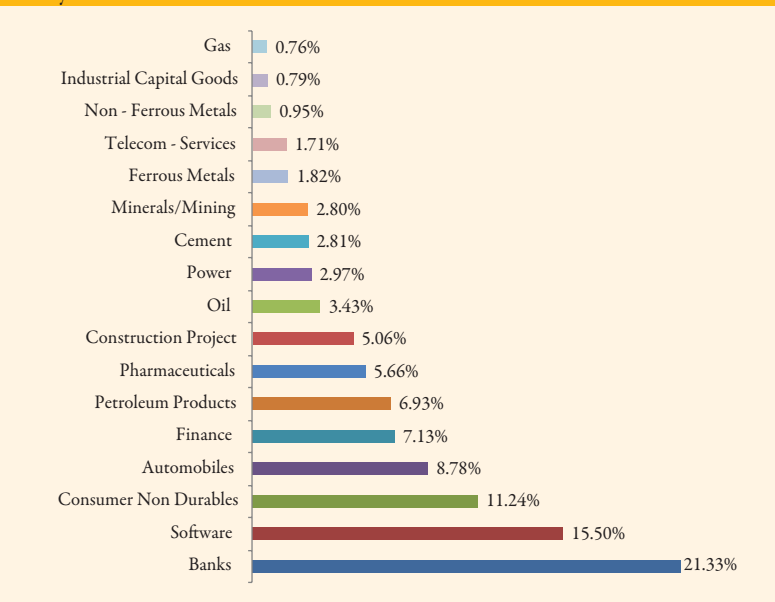
Please refer to SID for more details.

### Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.68</b>	Power Grid Corporation of India Ltd.	1.13
ITC Ltd.	7.57	Lupin Ltd.	1.09
ICICI Bank Ltd.	6.52	Asian Paints Ltd.	1.09
HDFC Ltd.	6.40	Bajaj Auto Ltd.	1.09
Reliance Industries Ltd.	6.34	Hindalco Industries Ltd.	0.95
Infosys Ltd.	6.24	UltraTech Cement Ltd.	0.93
HDFC Bank Ltd.	5.94	IndusInd Bank Ltd.	0.91
Tata Consultancy Services Ltd.	5.08	Coal India Ltd.	0.91
Larsen & Toubro Ltd.	4.72	Cipla Ltd.	0.90
Tata Motors Ltd.	3.10	Bharat Heavy Electricals Ltd.	0.79
State Bank of India Ltd.	2.90	Grasim Industries Ltd.	0.79
Oil & Natural Gas Corp Ltd.	2.70	Gas Authority of India Ltd.	0.76
Axis Bank Ltd.	2.49	Infrastructure Development Finance Co. Ltd.	0.73
Sun Pharmaceuticals Industries Ltd.	2.30	Cairn India Ltd.	0.73
Mahindra & Mahindra Ltd.	2.13	United Spirits Ltd.	0.70
Hindustan Unilever Ltd.	1.88	Tata Power Company Ltd.	0.69
Bharti Airtel Ltd.	1.71	Bank of Baroda Ltd.	0.63
HCL Technologies Ltd.	1.60	Ambuja Cements Ltd.	0.60
Tata Steel Ltd.	1.44	Bharat Petroleum Ltd.	0.58
Kotak Mahindra Bank Ltd.	1.39	Punjab National Bank Ltd.	0.56
Dr. Reddys Laboratories Ltd.	1.37	NMDC Ltd.	0.53
Sesa Sterlite Ltd.	1.36	ACC Ltd.	0.49
Wipro Ltd.	1.36	Jindal Steel & Power Ltd.	0.38
Maruti Suzuki India Ltd.	1.27	DLF Ltd.	0.34
Tech Mahindra Ltd.	1.23	CBLO	0.19
Hero MotoCorp Ltd.	1.20	Cash & Cash Receivables	0.13
NTPC Ltd.	1.15	<b>Total</b>	<b>100.00</b>

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

### Industry Classification



### Dividend History

(Face Value: ₹ 10/- Per Unit)

Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Nifty Index Fund - Dividend</b>			
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.

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# IDBI Nifty Junior Index Fund (INJIF)




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

**This product is suitable for investors who are seeking\*:**

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

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

Note- Risk may be represented as:

 (BLUE)	 (YELLOW)	 (BROWN)
Investors understand that their principal will be at low risk	Investors understand that their principal will be at medium risk	Investors understand that their principal will be at high risk

## 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.

### Inception Date:

20th September, 2010

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	12.6545	12.7461
Dividend	12.6545	12.7461

### 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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit (Redemption/Switch-out/Transfer/SWP) within 30 days from the date of allotment.

For SIP : 1% for exit (Redemption/Switch-out/Transfer/SWP) within 30 days from the date of allotment of each installment.

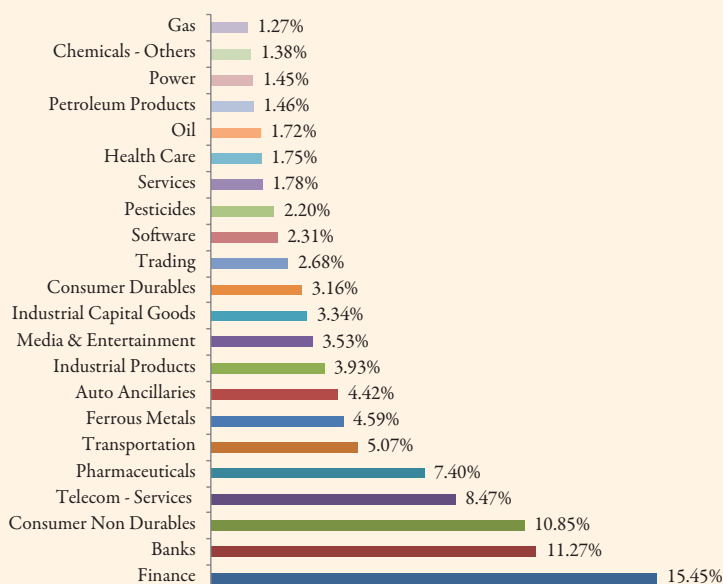
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## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.47</b>	Bajaj Holdings & Investment Ltd.	1.79
Yes Bank	3.82	Aditya Birla Nuvo Ltd.	1.78
Zee Entertainment Enterprises Ltd.	3.53	Siemens Ltd.	1.75
Idea Cellular Ltd.	3.52	Apollo Hospitals Enterprises Ltd.	1.75
Shriram Transport Finance Company Ltd.	3.36	Oil India Ltd.	1.72
Titan Industries Ltd.	3.16	Exide Industries Ltd.	1.68
Adani Ports and Special Economic Zone Ltd.	3.00	Steel Authority of India Ltd.	1.64
Reliance Communications Ltd.	2.96	Crompton Greaves Ltd.	1.59
JSW Steel Ltd.	2.95	Oracle Financial Services Software Ltd.	1.57
Bosch Ltd.	2.74	ING Vysya Bank Ltd.	1.49
Adani Enterprises Ltd.	2.68	Reliance Capital Ltd.	1.48
Dabur India Ltd.	2.53	Hindustan Petroleum Corporation Ltd.	1.46
Godrej Consumer Products Ltd.	2.34	Reliance Power Ltd.	1.45
Colgate Palmolive (India) Ltd.	2.32	Mahindra & Mahindra Financial Services Ltd.	1.44
The Federal Bank Ltd.	2.27	Tata Global Beverages Ltd.	1.40
Rural Electrification Corporation Ltd.	2.21	Tata Chemicals Ltd.	1.38
United Phosphorus Ltd.	2.20	Bank of India Ltd.	1.33
Divis Laboratories Ltd.	2.12	Canara Bank Ltd.	1.28
Glenmark Pharmaceuticals Ltd.	2.08	Petronet LNG Ltd.	1.27
Container Corporation of India Ltd.	2.07	Glaxosmithkline Consumer Healthcare Ltd.	1.21
Power Finance Corporation Ltd.	2.05	Glaxosmithkline Pharmaceuticals Ltd.	1.20
Bharat Forge Ltd.	2.04	Bajaj Finserv Ltd.	1.19
Ranbaxy Laboratories Ltd.	2.00	Union Bank of India Ltd.	1.08
Bharti Infratel Ltd.	1.99	United Breweries Ltd.	1.05
LIC Housing Finance Ltd.	1.94	Mphasis Ltd.	0.74
Cummins India Ltd.	1.89	<b>Cash &amp; Cash Receivables</b>	<b>0.53</b>
		<b>Total</b>	<b>100.00</b>

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

## Industry Classification






# IDBI India Top 100 Equity Fund (IIT100EF)




(An open-ended growth scheme)

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 CNX 100 Index
- High risk  (BROWN)

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

Note- Risk may be represented as:

 (BLUE)	 (YELLOW)	 (BROWN)
Investors understand that their principal will be at low risk	Investors understand that their principal will be at medium risk	Investors understand that their principal will be at high risk

## 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 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.

### Inception Date:

15th May, 2012

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	15.8600	16.0100
Dividend	14.7900	14.9400

### Asset Allocation Pattern:

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

<sup>^</sup> The Scheme will invest in the equity and equity related instruments of only such companies which are the constituents of either the 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.

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 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 - Monthly Dividend (Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI India Top 100 Equity Fund - Dividend (Regular)				
23rd May, 2014	1.0000	1.0000	14.6100	13.8400
IDBI India Top 100 Equity Fund - Dividend (Direct)				
23rd May, 2014	1.0000	1.0000	14.7400	13.9700

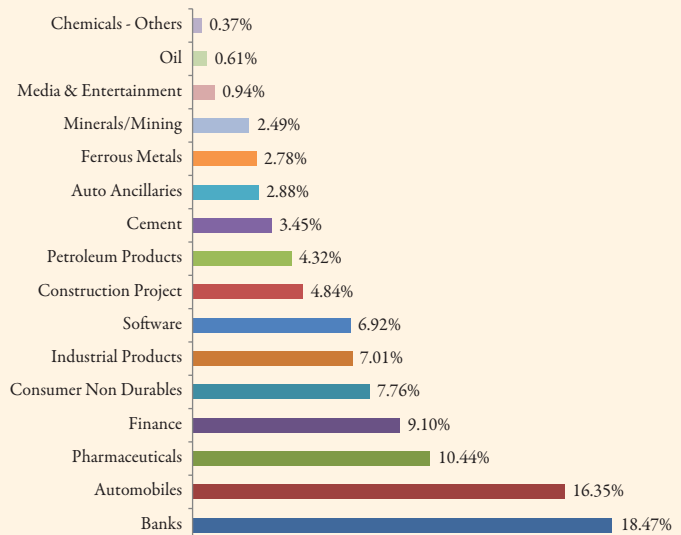
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. \* NAV of the previous business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

## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED			
98.71		LIC Housing Finance Ltd.	2.02
HDFC Ltd.	5.16	HCL Technologies Ltd.	2.00
ICICI Bank Ltd.	4.89	Tata Steel Ltd.	1.90
Maruti Suzuki India Ltd.	4.87	Dr. Reddys Laboratories Ltd.	1.81
Larsen & Toubro Ltd.	4.84	Colgate Palmolive (India) Ltd.	1.68
Bharat Forge Ltd.	4.66	Hero MotoCorp Ltd.	1.67
Mahindra & Mahindra Ltd.	4.38	Oracle Financial Services Software Ltd.	1.60
Reliance Industries Ltd.	4.32	Glaxosmithkline Consumer Healthcare Ltd.	1.57
Tata Motors Ltd.	4.31	Tata Global Beverages Ltd.	1.15
Lupin Ltd.	3.80	Bajaj Auto Ltd.	1.11
Grasim Industries Ltd.	3.45	Dabur India Ltd.	1.11
Tata Consultancy Services Ltd.	3.32	Mahindra & Mahindra Financial Services Ltd.	1.01
HDFC Bank Ltd.	3.13	Zee Entertainment Enterprises Ltd.	0.94
Axis Bank Ltd.	2.94	Jindal Steel & Power Ltd.	0.88
Bosch Ltd.	2.88	Bank of Baroda Ltd.	0.75
State Bank of India Ltd.	2.62	Oil India Ltd.	0.61
Sesa Sterlite Ltd.	2.49	Shriram Transport Finance Co. Ltd.	0.48
Divis Laboratories Ltd.	2.44	Power Finance Corporation Ltd.	0.43
Cummins India Ltd.	2.35	Tata Chemicals Ltd.	0.37
ITC Ltd.	2.25	Glaxosmithkline Pharmaceuticals Ltd.	0.27
Sun Pharmaceuticals Industries Ltd.	2.12	CBLO	1.02
IndusInd Bank Ltd.	2.10	Cash & Cash Receivables	0.27
Kotak Mahindra Bank Ltd.	2.05	Total	100.00

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

## Industry Classification




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# IDBI Equity Advantage Fund# (IEAF)




(An open-ended Equity Linked Savings Scheme (ELSS))

**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.
- High risk  (BROWN)

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

Note- Risk may be represented as:

 (BLUE)	Investors understand that their principal will be at low risk	 (YELLOW)	Investors understand that their principal will be at medium risk	 (BROWN)	Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

10th September, 2013

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	14.7800	14.8600
Dividend	14.7800	14.8600

### Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Equity and equity related instruments	80%	100%	Medium to High
Debt & Money Market instruments	0%	20%	Low to Medium

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

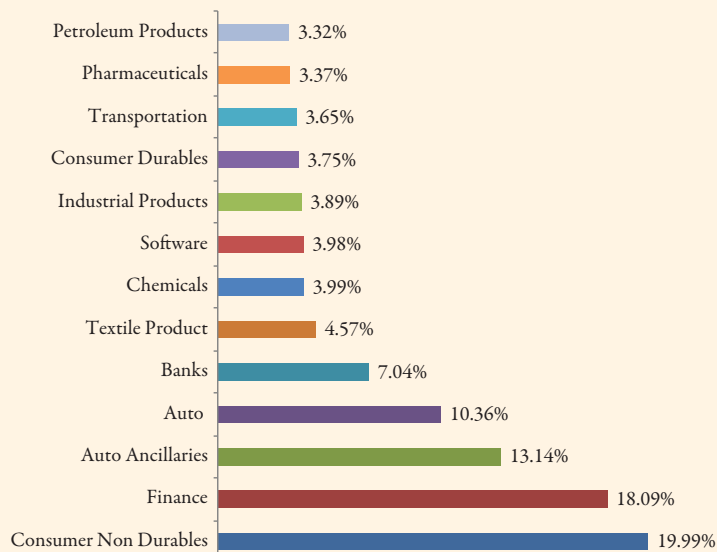
Exit Load (for Lumpsum & SIP) : Nil. Investment under the scheme is subject to a lock-in period of 3 Years.

## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.14</b>	Kotak Mahindra Bank Ltd.	3.80
TVS Motor Co. Ltd.	5.24	Asian Paints Ltd.	3.78
Eicher Motors Ltd.	5.11	Bata India Ltd.	3.75
Wabco India Ltd.	5.05	Blue Dart Express Ltd.	3.65
Cholamandalam Investment & Finance Co. Ltd.	4.62	Colgate Palmolive (India) Ltd.	3.57
Gruh Finance Ltd.	4.58	Dr. Reddys Laboratories Ltd.	3.37
Page Industries Ltd.	4.57	Agro Tech Foods Ltd.	3.34
Sundaram Finance Ltd.	4.55	Glaxosmithkline Consumer Healthcare Ltd.	3.34
CRISIL Ltd.	4.35	Castrol India Ltd.	3.32
Bosch Ltd.	4.18	ING Vysya Bank Ltd.	3.25
Pidilite Industries Ltd.	3.99	Nestle India Ltd.	3.11
CMC Ltd.	3.98	VST Industries Ltd.	2.85
MRF Ltd.	3.90	CBLO	0.45
Cummins India Ltd.	3.89	Cash & Cash Receivables	0.41
		<b>Total</b>	<b>100.00</b>

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

## Industry Classification




\* IDBI Tax Saving Fund (ITSF) has been renamed as IDBI Equity Advantage Fund (IEAF) with effect from 1st April, 2014.

# IDBI Diversified Equity Fund (IDEF)




(An open-ended growth scheme)

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investments predominantly in equity & equity related instruments
- High risk  (BROWN)

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

Note- Risk may be represented as:

 (BLUE) Investors understand that their principal will be at low risk	 (YELLOW) Investors understand that their principal will be at medium risk	 (BROWN) Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

28th March, 2014

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	12.5200	12.5400
Dividend	12.5200	12.5400

### Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Equity and equity related instruments	70%	100%	High
Debt and Money Market instruments & CBLO	0%	30%	Low to Medium

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

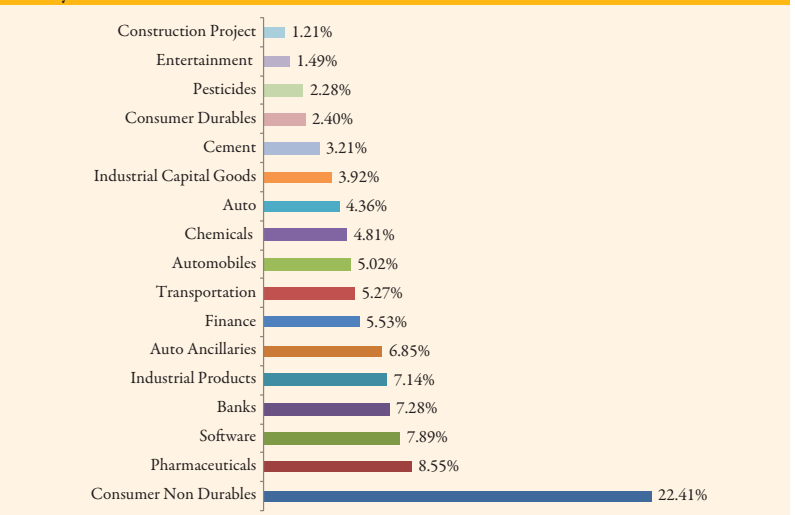
For SIP : 1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment..

## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.61</b>	Bata India Ltd.	1.41
Hindustan Unilever Ltd.	3.98	Sundaram Finance Ltd.	1.38
Sun Pharmaceuticals Industries Ltd.	3.69	Pfizer Ltd.	1.31
HDFC Bank Ltd.	3.62	Clariant Chemicals (India) Ltd.	1.31
Tata Consultancy Services Ltd.	3.53	FAG Bearings India Ltd.	1.29
Shree Cements Ltd.	3.21	Godrej Consumer Products Ltd.	1.29
Tech Mahindra Ltd.	3.12	Tata Global Beverages Ltd.	1.26
Eicher Motors Ltd.	2.94	Blue Dart Express Ltd.	1.25
Glaxosmithkline Consumer Healthcare Ltd.	2.74	CMC Ltd.	1.24
Gillette India Ltd.	2.59	The Great Eastern Shipping Co. Ltd.	1.21
Abbott India Ltd.	2.54	Larsen & Toubro Ltd.	1.21
Wabco India Ltd.	2.30	Apollo Tyres Ltd.	1.13
Bayer Cropsience Ltd.	2.28	Procter & Gamble Hygiene and Health	1.12
CRISIL Ltd.	2.13	Care Ltd.	1.01
Jubilant Foodworks Ltd.	2.03	Grindwell Norton Ltd.	1.01
Cholamandalam Investment & Finance Co. Ltd.	2.02	Glaxosmithkline Pharmaceuticals Ltd.	1.00
ING Vysya Bank Ltd.	1.96	Hawkins Cookers Ltd.	1.00
Pidilite Industries Ltd.	1.80	Nestle India Ltd.	0.99
Tata Motors Ltd.	1.80	Berger Paints (I) Ltd.	0.97
Kotak Mahindra Bank Ltd.	1.69	SKF India Limited	0.95
Hero MotoCorp Ltd.	1.67	Gateway Distriparks Ltd.	0.94
Alstom TD India Ltd.	1.60	MRF Ltd.	0.94
Britannia Industries Ltd.	1.57	Gujarat Pipavav Port Ltd.	0.94
Bosch Ltd.	1.56	ILFS Transportation Networks Ltd.	0.93
Bharat Forge Ltd.	1.55	Exide Industries Ltd.	0.93
Mahindra & Mahindra Ltd.	1.55	Greaves Cotton Ltd.	0.92
Akzo Nobel India Ltd.	1.51	Lakshmi Machine Works Ltd.	0.91
PVR Ltd.	1.49	Colgate Palmolive (India) Ltd.	0.88
VST Industries Ltd.	1.48	Elantas Beck India Ltd.	0.87
TVS Motor Co. Ltd.	1.42	BASF India Ltd.	0.83
Cummins India Ltd.	1.41	<b>CBLO</b>	<b>0.23</b>
Thermax Ltd.	1.41	<b>Cash &amp; Cash Receivables</b>	<b>0.17</b>
		<b>Total</b>	<b>100.00</b>

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

## Industry Classification



## IDBI Monthly Income Plan (IMIP)

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

**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.
- Medium risk **(YELLOW)**

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

Note- Risk may be represented as:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> Investors understand that their principal will be at high risk
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### 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.

#### Inception Date:

7th March, 2011

#### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	12.8207	12.9075
Monthly Dividend	10.9164	10.9165
Quarterly Dividend	11.1822	11.2779

#### 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 <sup>^</sup>	0%	20%	Medium to High

\*Investment in Securitised Debt will be only in investment grade rated papers and will not to exceed 25% of the net assets of the scheme.

<sup>^</sup>The scheme will invest in the equity and equity related instruments of only such companies which are the constituents of either the 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.

Please refer to SID for more details.

#### Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 1 year from the date of allotment.

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

#### Dividend History - Monthly Dividend (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 Monthly Income Plan - Monthly Dividend (Direct)				
28th July, 2014	0.0468	0.0448	10.9721	10.9119

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.

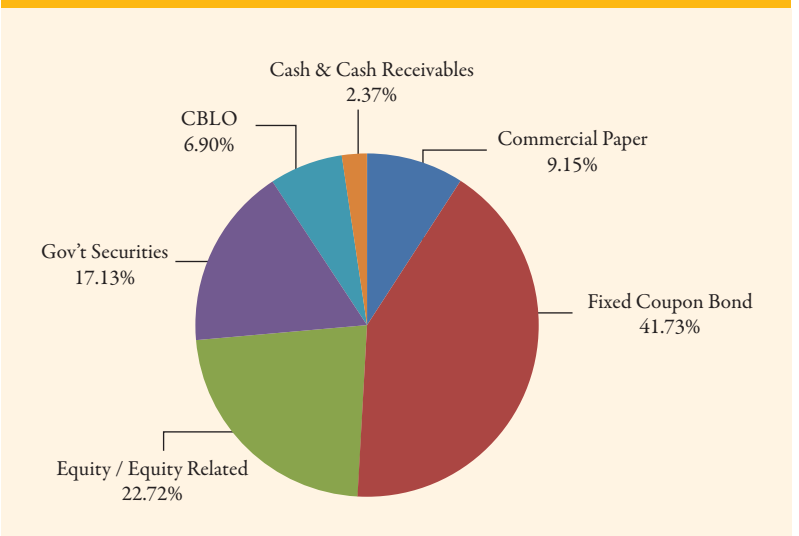
### Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
COMMERCIAL PAPER		9.15	HDFC Ltd.	N.A.	1.24
JM Financial Products Pvt Ltd.	CRISIL A1+	9.15	Mahindra & Mahindra Ltd.	N.A.	1.17
FIXED COUPON BOND		41.73	Dr Reddys Laboratories Ltd.	N.A.	1.09
Power Finance Corporation Ltd.	CRISIL AAA	11.70	IndusInd Bank Ltd.	N.A.	1.08
National Bank Of Agriculture & Rural Development	CRISIL AAA	10.53	NTPC Ltd.	N.A.	0.98
HDFC Ltd.	CRISIL AAA	9.77	Reliance Industries Ltd.	N.A.	0.98
Dewan Housing Finance Corp Ltd.	CARE AA+	9.73	Bank of Baroda Ltd.	N.A.	0.85
EQUITY / EQUITY RELATED		22.72	ITC Ltd.	N.A.	0.69
Lupin Ltd.	N.A.	2.29	Hindustan Unilever Ltd.	N.A.	0.67
Tata Consultancy Services Ltd.	N.A.	2.00	Power Grid Corporation Of India Ltd.	N.A.	0.52
Apollo Hospitals Enterprises Ltd.	N.A.	1.96	Adani Ports and Special Economic Zone Ltd.	N.A.	0.51
HCL Technologies Ltd.	N.A.	1.81	Tata Global Beverages Ltd.	N.A.	0.45
ICICI Bank Ltd.	N.A.	1.43	Bharat Forge Ltd.	N.A.	0.42
Tata Motors Ltd	N.A.	1.30	GOV'T SECURITIES		17.13
Kotak Mahindra Bank Ltd.	N.A.	1.29	08.27 GS	SOV	11.51
			07.80 GS	SOV	3.73
			08.12 GS	SOV	1.89
			CBLO		6.90
			Cash & Cash Receivables		2.37
			<b>Total</b>		<b>100.00</b>

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

YTM	: 9.21 %	Average Maturity	: 2.64 (Years)
Modified Duration	: 1.53 (Years)		

### Asset Profile





# IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

**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
- Low risk (BLUE)

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

Note- Risk may be represented as:

(BLUE)	(YELLOW)	(BROWN)
Investors understand that their principal will be at low risk	Investors understand that their principal will be at medium risk	Investors understand that their principal will be at high risk

## 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.

### Inception Date:

9th July, 2010

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	1414.7481	1416.8069
Daily Dividend	1005.1233	1001.0209
Weekly Dividend	1007.1636	1003.5556
Monthly Dividend	1006.0018	1002.7543
Bonus	1061.0630	1062.6035

### 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.

Please refer to SID for more details.

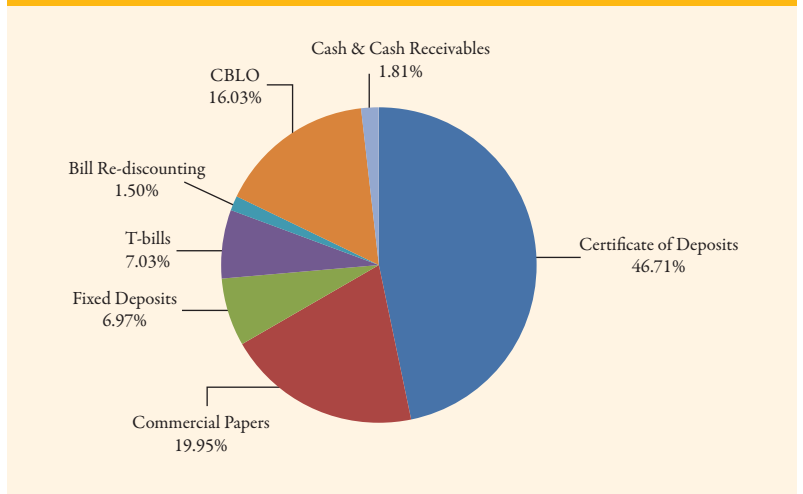
## Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			UltraTech Cement Ltd.	CRISIL A1+	1.13
UCO Bank	CRISIL A1+	8.43	India Bulls Housing Finance Ltd.	CRISIL A1+	1.13
Allahabad Bank Ltd.	ICRA A1+	6.98	Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	1.13
Andhra Bank Ltd.	CARE A1+	5.16	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	0.76
Oriental Bank of Commerce	CRISIL A1+	4.15	Afcns Infrastructure Ltd.	ICRA A1+	0.76
Union Bank of India Ltd.	CRISIL A1+	3.79	Kribhco Shyam Fertilizers Ltd.	ICRA A1+	0.75
Axis Bank Ltd.	CRISIL A1+	3.01	Trapti Trading & Investments Pvt. Ltd.	ICRA A1+	0.75
State Bank of Travancore	CRISIL A1+	2.89	KEC International Ltd.	ICRA A1+	0.53
Punjab & Sind Bank Ltd.	ICRA A1+	2.28	SBI Global Factors Ltd.	CRISIL A1+	0.45
Karur Vysya Bank	ICRA A1+	1.59	Turquoise Investments & Finance Pvt. Ltd.	CRISIL A1+	0.38
Syndicate Bank Ltd.	CARE A1+	1.52	MAS Financial Services Ltd.	CRISIL A1+SO	0.30
Indian Overseas Bank Ltd.	ICRA A1+	1.51	<b>FIXED DEPOSITS</b>		<b>6.97</b>
Canara Bank Ltd.	CRISIL A1+	1.21	IndusInd Bank Ltd.	N.A.	1.64
Andhra Bank Ltd.	CRISIL A1+	1.14	Corporation Bank	N.A.	1.52
Corporation Bank	CRISIL A1+	1.14	The South Indian Bank Ltd.	N.A.	1.52
Indian Bank	FITCH A1+	0.76	Allahabad Bank Ltd.	N.A.	1.14
The South Indian Bank Ltd.	CARE A1+	0.76	The Ratnakar Bank	N.A.	1.14
ICICI Bank Ltd.	ICRA A1+	0.38	<b>T-BILLS</b>		<b>7.03</b>
<b>COMMERCIAL PAPERS</b>			91 DTB	SOV	5.14
HDFC Ltd.	ICRA A1+	2.12	182 DTB	SOV	1.51
National Bank of Agriculture & Rural Development	CRISIL A1+	1.89	364 DTB	SOV	0.38
L&T Fincorp Ltd.	CARE A1+	1.51	<b>BILL RE-DISCOUNTING</b>		<b>1.50</b>
National Fertilizers Ltd.	CRISIL A1+	1.51	Axis Bank Ltd.		1.50
India Infoline Finance Ltd.	ICRA A1+	1.44	<b>CBLO</b>		<b>16.03</b>
Chennai Petroleum Corporation Ltd.	ICRA A1+	1.14	Cash & Cash Receivables		1.81
JM Financial Products Pvt. Ltd.	CRISIL A1+	1.13	<b>Total</b>		<b>100.00</b>
Srei Equipment Finance Pvt. Ltd.	ICRA A1+	1.13			

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

YTM	: 8.50%	Average Maturity	: 21 days
Modified Duration	: 21 days		

## Asset Profile



## Dividend History - Monthly Dividend (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 ₹)
<b>IDBI Liquid Fund - Monthly Dividend (Regular)</b>				
25th July, 2014	5.4802	5.2485	1011.4049	1004.6053
<b>IDBI Liquid Fund - Monthly Dividend (Direct)</b>				
25th July, 2014	5.5272	5.2935	1008.2038	1001.3459

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.

## Bonus History

Record Date	Scheme Name	Ratio of Bonus Issue
25th March, 2014	IDBI Liquid Fund - Bonus Option (Regular)	1:3
	IDBI Liquid Fund - Bonus Option (Direct)	i.e; 1 unit for every 3 units held under the bonus plan

Snapshot of IDBI Mutual Fund Schemes

^ IDBI Tax Saving Fund (ITSF) has been renamed as IDBI Equity Advantage Fund (IEAF) with effect from 1st April, 2014.

	INIF	INJIF	IIT100EF	IEAF^	IDEF	IMIP	ILQF	IUSTF	ISTBF	IDBF	IGF	IDOF	IGFOF	IDBIGOLD	RGESS-Srs I-Plan A
Benchmark	CNX Nifty Index (Total Returns Index)	CNX Nifty Junior Index (Total Returns Index)	CNX 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 Composite Bond Fund Index	CRISIL Gilt Index	Crisil Short Term Bond Fund Index	Domestic price of Gold	Domestic price of Gold	S&P BSE 100 Index
Fund Manager	Mr. V. Balasubramanian					Mr. Gautam Kaul (Debt portion) Mr. V. Balasubramanian (Equity portion)	Mr. Ganti Murthy		Mr. Gautam Kaul			Mr. Gautam Kaul & Mr. Anil Dhawan	Mr. V. Balasubramanian		
Minimum Application Amount	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter For IDBI Gold : Authorized participants & Larg investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.													-	-
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 Re. 1 for all SIP in both Options irrespective of frequency of SIP except for IEAF where it shall be made in multiples of Rs. 500/-.														
SWP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be Rs.1,000/- and in multiples of Re. 1/- thereafter for a minimum period of 6 months. SWP 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	Available. 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

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
			Bonus #	NA	NA
2	IUSTF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
			Bonus #	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
10	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
11	IEAF	Regular & Direct	Dividend	NA	Reinvestment / 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. # Bonus option is introduced in ILIQF & IUSTF w.e.f. 17th December 2013.					
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 AMC.

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable Exit Load (Redemption/ Switch-out/ Transfer/ SWP): For ILIQF & IUSTF : Nil For ISTBF: 0.50% for exit within 9 months from the date of allotment. For INIF & INJIF - 1% for exit within 30 days from the date of allotment. For IDBF, IMIP, IIT100EF and IGFOF- 1% for exit within 12 months from the date of allotment. For IEAF: Nil. (Investment under the scheme is subject to a lock-in period of 3 years). For IDEF: 1% for exit within 1 year from the date of allotment. 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 & after 18 months – Nil 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.
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**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. **Risk Factors:** Mutual fund investments are subject to market risks, read all scheme related documents carefully.

# IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

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
- Low risk (BLUE)

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

Note- Risk may be represented as:

(BLUE) Investors understand that their principal will be at low risk	(YELLOW) Investors understand that their principal will be at medium risk	(BROWN) Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

3rd September, 2010

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	1405.6916	1408.6836
Daily Dividend	1006.2686	1020.5322
Weekly Dividend	1014.2551	1012.0389
Monthly Dividend	1009.1957	1103.9767
Bonus	1405.6304	1407.9794

### 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 Securitised 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.

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

### Dividend History - Monthly Dividend

(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 - Monthly Dividend (Regular)				
28th July, 2014	5.8169	5.5709	1015.4027	1008.5301

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.

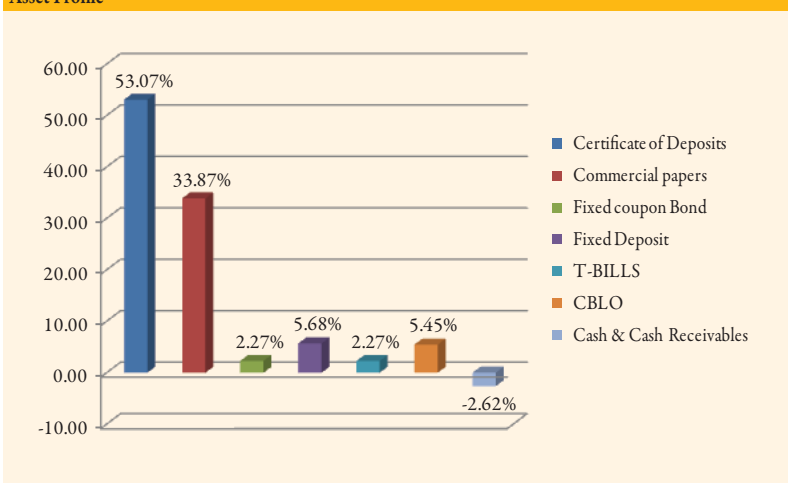
## Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>53.07</b>
Canara Bank Ltd.	CRISIL A1+	22.69
Oriental Bank of Commerce	CRISIL A1+	12.85
Indian Bank	IND A1+	5.62
Bank of India Ltd.	CRISIL A1+	5.39
Punjab National Bank Ltd.	CRISIL A1+	5.39
Allahabad Bank Ltd	CRISIL A1+	1.13
<b>COMMERCIAL PAPERS</b>		<b>33.87</b>
Reliance Capital Ltd.	CRISIL A1+	6.77
ICICI Securities Primary Dealership Ltd.	CRISIL A1+	5.68
UltraTech Cement Ltd.	CRISIL A1+	5.63
JM Financial Services Pvt. Ltd	CRISIL A1+	5.62
India Bulls Housing Finance Ltd	CRISIL A1+	3.40
Sesa Sterlite Ltd.	CRISIL A1+	3.39
India Infoline Finance Ltd.	ICRA A1+	1.13
Gruh Finance Ltd.	CRISIL A1+	1.13
L & T Finance Ltd	CARE A1+	1.12
<b>FIXED COUPON BOND</b>		<b>2.27</b>
Aditya Birla Finance Ltd	ICRA AA	2.27
<b>FIXED DEPOSIT</b>		<b>5.68</b>
Andhra Bank Ltd.	N.A	5.68
<b>T-BILLS</b>		<b>2.27</b>
364 DTB	SOV	2.27
<b>CBLO</b>		<b>5.45</b>
Cash & Cash Receivables		-2.62
<b>Total</b>		<b>100.00</b>

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

YTM : 8.69% Average Maturity : 93 days  
Modified Duration : 93 days

## Asset Profile



# IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

**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
- Low risk (BLUE)

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

Note- Risk may be represented as:

(BLUE)	(YELLOW)	(BROWN)
Investors understand that their principal will be at low risk	Investors understand that their principal will be at medium risk	Investors understand that their principal will be at high risk

## 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.

### Inception Date:

23rd March, 2011

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	13.2936	13.4309
Weekly Dividend	10.3337	10.3561
Monthly Dividend	10.4220	10.9767

### 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 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.

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 0.50% for exit (Redemption/Switch-out/Transfer/SWP) within 9 months from the date of allotment.

For SIP : 0.50% for exit (Redemption/Switch-out/Transfer/SWP) within 9 months from the date of allotment of each installment.

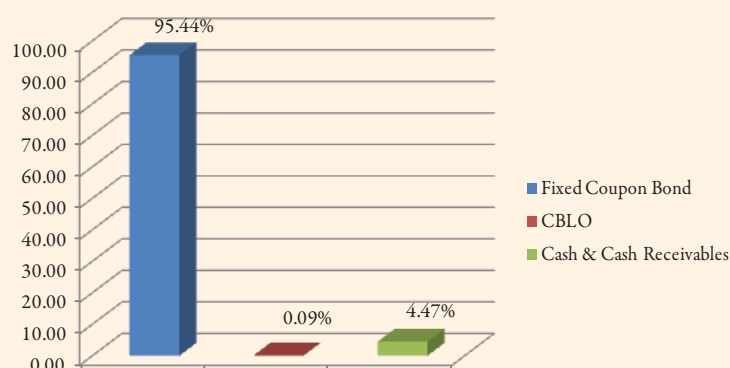
## Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		<b>95.44</b>
Fullerton India Credit Company Ltd.	ICRA AA+	17.47
Power Finance Corporation Ltd.	CRISIL AAA	15.14
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	12.54
Rural Electrification Corporation Ltd.	CARE AAA	11.91
Infrastructure Development Finance Co. Ltd.	ICRA AAA	11.83
Power Grid Corporation of India Ltd.	CRISIL AAA	11.80
Shriram Transport Finance Company Ltd.	CARE AA+	7.86
Rural Electrification Corporation Ltd.	CRISIL AAA	3.96
HDFC Ltd.	CRISIL AAA	2.93
CBLO		0.09
Cash & Cash Receivables		4.47
<b>Total</b>		<b>100.00</b>

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

YTM	: 9.44 %	Average Maturity	: 1.88 (Years)
Modified Duration	: 1.72 (Years)		

## Asset Profile



## Dividend History - Monthly Dividend

(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 - Monthly Dividend (Regular)				
28th July, 2014	0.0409	0.0392	10.4659	10.4172

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.

# IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

**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
- Low risk (BLUE)

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

Note- Risk may be represented as:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

21st February 2012

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	11.4730	11.5343
Quarterly Dividend	10.4015	10.5608
Annual Dividend	10.4101	10.4268

### 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.

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 9 months from the date of allotment.

For SIP : 1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 9 months from the date of allotment of each installment.

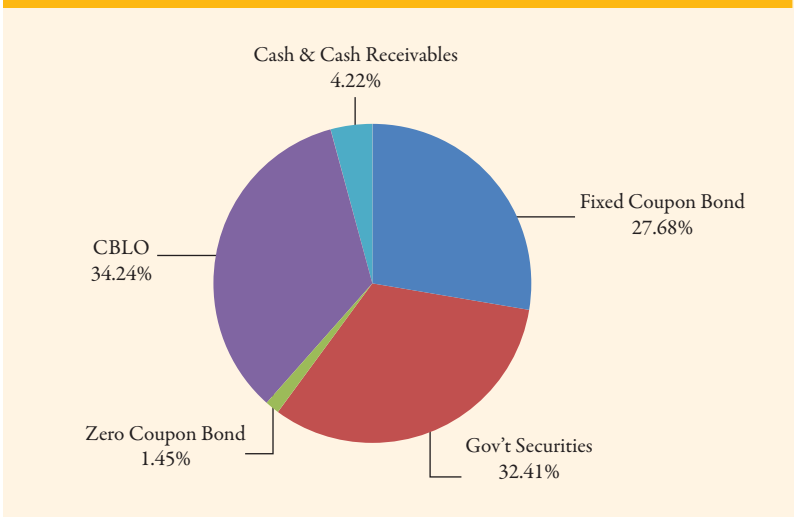
## Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		<b>27.68</b>
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	13.67
Food Corporation of India	CRISILAAA SO	6.93
Steel Authority of India Ltd.	AAA (IND)	3.37
Power Grid Corporation of India Ltd.	CRISIL AAA	3.30
Power Finance Corporation Ltd.	CRISIL AAA	0.40
<b>GOV'T SECURITIES</b>		<b>32.41</b>
07.80 GS	SOV	8.41
08.40 GS	SOV	6.68
08.12 GS	SOV	5.91
08.83 GS	SOV	3.38
8.28 GOI	SOV	3.23
09.20 GS	SOV	2.79
08.27 GS	SOV	2.00
<b>ZERO COUPON BOND</b>		<b>1.45</b>
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	1.12
Bajaj Finance Ltd.	CRISIL AA+	0.33
<b>CBLO</b>		<b>34.24</b>
<b>Cash &amp; Cash Receivables</b>		<b>4.22</b>
<b>Total</b>		<b>100.00</b>

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

YTM : 8.73 %      Average Maturity : 4.74 (Years)  
Modified Duration : 3.54 (Years)

## Asset Profile





# IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

## This product is suitable for investors who are seeking\*:

- 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
- Low risk (BLUE)

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

Note- Risk may be represented as:

(BLUE) Investors understand that their principal will be at low risk	(YELLOW) Investors understand that their principal will be at medium risk	(BROWN) Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

21st December, 2012

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	11.1513	11.2029
Quarterly Dividend	10.6121	11.0366
Annual Dividend	10.6713	10.6700

### Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Government of India dated Securities/ State Government dated Securities/Government of India Treasury Bills/ Cash Management Bills of Government of India	65%	100%	Sovereign/ Low
CBLO and repo/reverse repo in Central Government or State Government securities	0%	35%	Low

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 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.

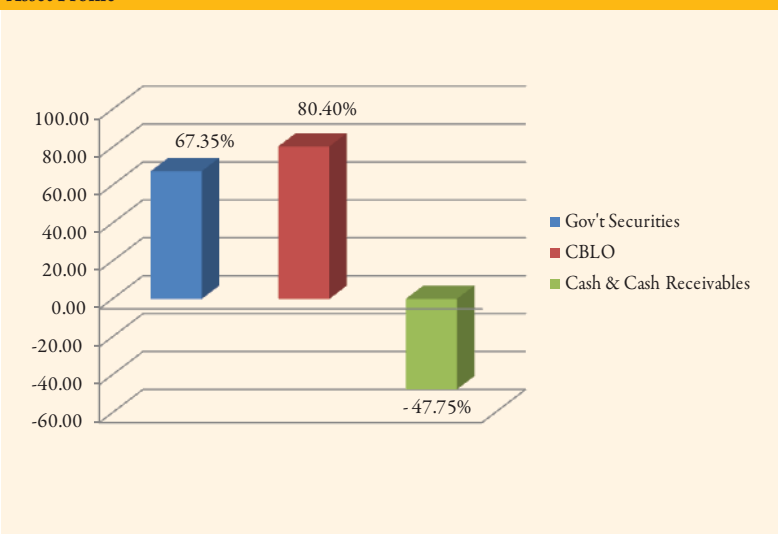
## Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*
GOV'T SECURITIES		67.35
8.83 GS	SOV	48.01
9.20 GS	SOV	9.91
8.27 GS	SOV	9.43
CBLO		80.40
Cash & Cash Receivables		-47.75
Total		100.00

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

YTM	: 8.81 %	Average Maturity	: 2.25 (Years)
Modified Duration	: 1.24 (Years)		

## Asset Profile



# IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

**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.
- Low risk (BLUE)

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

Note- Risk may be represented as:

(BLUE)	(YELLOW)	(BROWN)
Investors understand that their principal will be at low risk	Investors understand that their principal will be at medium risk	Investors understand that their principal will be at high risk

## 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.

### Inception Date:

3rd March, 2014

### NAV as on 31st July 2014 (in ₹):

	Regular	Direct
Growth	10.4326	10.4648
Quarterly Dividend	10.4326	10.4648
Annual Dividend	10.4329	10.2994

### Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Debt instruments including securitized debt instruments	0%	90%	Low to Medium
Money Market instruments	10%	100%	Low

Please refer to SID for more details.

### Load Structure:

**Entry Load** : Not Applicable

**Exit Load** : 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.

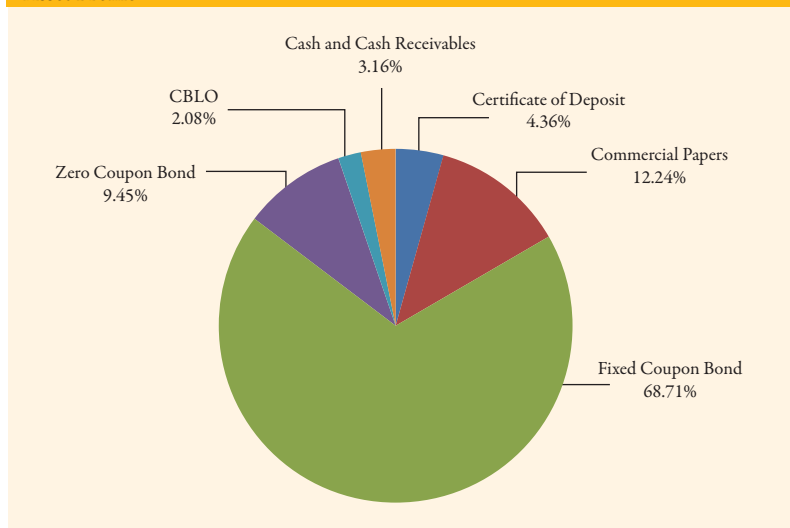
## Portfolio as on 31/07/2014

Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSIT</b>		<b>4.36</b>
State Bank of Travancore	CRISIL A1+	4.36
<b>COMMERCIAL PAPERS</b>		<b>12.24</b>
India Bulls Housing Finance Ltd.	ICRA A1+	4.35
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	7.90
<b>FIXED COUPON BOND</b>		<b>68.71</b>
Finolex Industries Ltd.	FITCH AA-	8.81
India Bulls Housing Finance Ltd.	CARE AA+	8.77
Reliance Broadcast Network Ltd.	CARE AAA(SO)	8.76
Dewan Housing Finance Corp Ltd.	CARE AA+	8.75
JSW Energy Ltd.	CARE AA-	8.65
Fullerton India Credit Company Ltd.	ICRA AA+	8.46
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	7.80
JSW Steel Ltd.	CARE AA	4.40
Tata Power Company Ltd.	AA	4.31
<b>ZERO COUPON BOND</b>		<b>9.45</b>
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	9.45
CBLO		2.08
Cash & Cash Receivables		3.16
<b>Total</b>		<b>100.00</b>

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

<b>YTM</b>	: 10.16 %	<b>Average Maturity</b>	: 1.69 Years
<b>Modified Duration</b>	: 1.40 Years		

## Asset Profile



# IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

## This product is suitable for investors who are seeking\*:

- To replicate returns of IDBI Gold ETF with at least medium term horizon
- Investments in units of IDBI Gold ETF/ Money Market Instruments/ IDBI Liquid Fund Scheme
- Medium risk      (YELLOW)

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

Note- Risk may be represented as:

<span style="background-color: blue; color: white;">    </span> (BLUE) Investors understand that their principal will be at low risk	<span style="background-color: yellow;">    </span> (YELLOW) Investors understand that their principal will be at medium risk	<span style="background-color: brown;">    </span> (BROWN) Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

14th August, 2012

### NAV as on 31th July 2014 (in ₹):

	Regular	Direct
Growth	8.8463	8.8903

### Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Units of IDBI Gold Exchange Traded Fund	95%	100%	Medium to High
Reverse repo/ Short-Term Fixed Deposits/ Money Market Instruments and in IDBI Liquid Fund Scheme of IDBI Mutual Fund	0%	5%	Low

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 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.

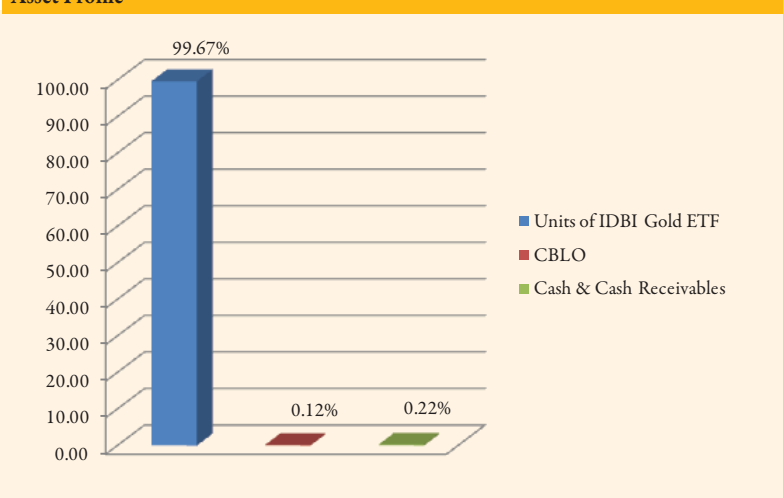
The Total Expense Ratio(TER) including the weighted average of charges levied by the underlying schemes will not exceed 1.70% p.a. of the daily net assets. The maximum TER after including the additional expense towards distribution of assets to cities beyond Top 15 cities, if any, that may be charged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

## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*
Units of IDBI Gold ETF	99.67
CBLO	0.12
Cash & Cash Receivables	0.22
<b>Total</b>	<b>100.00</b>

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

## Asset Profile



# IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

**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 / debt & money market instruments.
- Medium risk      (YELLOW)

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

Note- Risk may be represented as:

<span style="background-color: blue; color: white;">    </span> (BLUE) Investors understand that their principal will be at low risk	<span style="background-color: yellow;">    </span> (YELLOW) Investors understand that their principal will be at medium risk	<span style="background-color: brown;">    </span> (BROWN) Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

9th November, 2011

### NAV as on 31st July 2014 (in ₹):

NAV ₹ 2713.4503

Physical Gold Price\* ₹ 2795.6066

Cash Component ₹ -82.1563

\* 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. Please refer to SID for more details.

### 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 Bombay Stock Exchange Ltd. (BSE).

## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*
Physical Gold #	99.96
CBLO	0.13
Cash & Cash Receivables	-0.08
<b>Total</b>	<b>100.00</b>

\* Includes 95 units deposited in the Gold deposit Scheme of Bank of Nova Scotia.

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

## Asset Profile



## Contact us

### IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

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 e-mail: [contactus@idbimutual.co.in](mailto:contactus@idbimutual.co.in)
 website: [www.idbimutual.co.in](http://www.idbimutual.co.in)  
 SMS: IDBIMF on 09220092200 
 Toll-free: 1800-22-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Friday)


## Our Branches

<b>Ahmedabad</b>	: IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bungalow, Off CG Road, Ahmedabad - 380 006. Tel.: 079 - 64502167/68. Fax: 079 - 26400844.
<b>Bengaluru</b>	: IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786 Fax : 080 - 41495264.
<b>Chandigarh</b>	: IDBI Mutual Fund, IDBI Bank Ltd., 3rd Floor, SCO 72/73, Bank Square, Sector - 17B, Chandigarh - 160 016. Tel.: 0172 - 5076705 Fax: 0172 - 5086705.
<b>Chennai</b>	: IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320.
<b>Delhi</b>	: 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.
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<b>Indore</b>	: IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, Alankar Chambers, Ratlam Kothi, Indore - 452 001. Tel.: 0731 - 6679127 Fax: 0731 - 2510101.
<b>Kochi</b>	: IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
<b>Kolkata</b>	: IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627 Fax: 033 - 66557629.
<b>Lucknow</b>	: IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2202863 / 6500103.
<b>Mumbai</b>	: IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
<b>Pune</b>	: 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)

**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 and equity related instruments.
- High risk  (BROWN)

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

Note- Risk may be represented as:

 (BLUE) Investors understand that their principal will be at low risk	 (YELLOW) Investors understand that their principal will be at medium risk	 (BROWN) Investors understand that their principal will be at high risk
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## 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.

### Inception Date:

22nd March, 2013

### NAV as on 31st July 2014 (in ₹):

	Regular	Direct
Growth	13.1300	13.2200
Dividend	13.1300	13.2200

### Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
RGESS eligible equity*	95%	100%	Medium to High
Money Market instruments with residual maturity not exceeding 91 days and CBLO	0%	5%	Low to Medium

\*As per Ministry of Finance Notification S.O. 2777 (E) dated 23rd November 2012, RGESS eligible securities for the purpose of the Scheme will mean and include -

1. Equity shares, on the day of purchase, falling in the list of equity declared as "BSE-100" or "CNX-100" by the Bombay Stock Exchange and the National Stock Exchange, as the case maybe;
2. Equity shares of public sector enterprises which are categorized as Maharatna, Navratna or Miniratna by the Central Government;
3. Follow on Public Offer of sub-clauses (1) and (2) above;

Please refer to SID for more details.

### 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

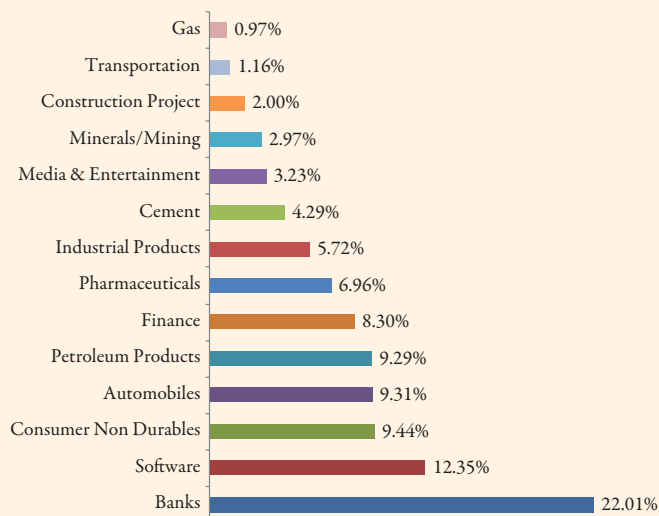
Exit Load (for Lumpsum & SIP) : Nil

## Portfolio as on 31/07/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>98.00</b>	Asian Paints Ltd.	2.79
Reliance Industries Ltd.	6.71	Tata Global Beverages Ltd.	2.73
Kotak Mahindra Bank Ltd.	6.66	HDFC Bank Ltd.	2.60
HCL Technologies Ltd.	5.53	Bharat Petroleum Ltd.	2.58
HDFC Ltd.	5.06	Cummins India Ltd.	2.51
Maruti Suzuki India Ltd.	4.49	IndusInd Bank Ltd.	2.49
Grasim Industries Ltd.	4.29	ITC Ltd.	2.37
ICICI Bank Ltd.	3.92	Larsen & Toubro Ltd.	2.00
Tech Mahindra Ltd.	3.82	Bajaj Auto Ltd.	1.85
Lupin Ltd.	3.68	LIC Housing Finance Ltd.	1.67
Divis Laboratories Ltd	3.28	Mahindra & Mahindra Financial Services Ltd.	1.57
ING Vysya Bank Ltd	3.25	Colgate Palmolive (India) Ltd.	1.54
Zee Entertainment Enterprises Ltd.	3.23	Adani Ports and Special Economic Zone Ltd.	1.16
Bharat Forge Ltd.	3.22		
Bank of Baroda Ltd.	3.10	Gas Authority of India Ltd.	0.97
Infosys Ltd.	2.99	CBLO	2.62
Tata Motors Ltd.	2.98	Cash & Cash Receivables	-0.63
Sesa Sterlite Ltd.	2.97	<b>Total</b>	<b>100.00</b>

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

## Industry Classification



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'.

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## Performance data of Schemes of IDBI Mutual Fund

IDBI Nifty Index Fund		Inception date: 25th June, 2010	
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
28th June 2013 to 30th June 2014	30.2637	31.7701	30.2823
29th June 2012 to 28th June 2013	10.7425	12.0008	10.6708
30th June 2011 to 29th June 2012	-6.5332	-5.3370	-6.5251
Since Inception: Upto 30th June 2014	9.4824	10.8919	9.5895
Return on investment of Rs.10000/-	14388.80	15147.35	14445.39

IDBI Nifty Junior Index Fund		Inception date: 20th September, 2010	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
28th June 2013 to 30th June 2014	41.0619	44.8230	30.2823
29th June 2012 to 28th June 2013	14.7609	15.6666	10.6708
30th June 2011 to 29th June 2012	-10.1481	-9.0596	-6.5251
Since Inception: Upto 30th June 2014	6.7418	1.4220	6.5908
Return on investment of Rs.10000/-	12795.30	10547.93	12727.05

IDBI Monthly Income Plan		Inception date: 7th March, 2011	
Period	Returns (in %)		
	IDBI MIP(G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
28th June 2013 to 30th June 2014	4.7570	8.2841	-2.4693
29th June 2012 to 28th June 2013	10.3344	10.8333	12.0970
30th June 2011 to 29th June 2012	6.5125	6.5423	7.1016
Since Inception: Upto 30th June 2014	7.2949	8.3787	4.6270
Return on investment of Rs.10000/-	12699.50	13067.98	11625.95

IDBI Ultra Short Term Fund		Inception date: 3rd September, 2010	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
28th June 2013 to 30th June 2014	9.0671	9.6819	5.9279
29th June 2012 to 28th June 2013	9.2091	8.6820	8.1666
30th June 2011 to 29th June 2012	9.7742	8.1196	7.7284
Since Inception: Upto 30th June 2014	9.1387	8.5408	6.7218
Return on investment of Rs.10000/-	13971.91	13681.42	12825.04

IDBI India Top 100 Equity Fund		Inception date: 15th May, 2012	
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund(G)	CNX 100 Index	CNX Nifty Index
28th June 2013 to 30th June 2014	30.5951	31.9840	30.2823
29th June 2012 to 28th June 2013	15.0434	11.1869	10.6708
Since Inception: Upto 30th June 2014	23.1902	23.3471	22.5145
Return on investment of Rs.10000/-	15580.00	15622.23	15398.86

IDBI Short Term Bond Fund		Inception date: 23rd March, 2011	
Period	Returns (in %)		
	IDBI ST Bond(G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
28th June 2013 to 30th June 2014	7.6541	8.8066	5.9279
29th June 2012 to 28th June 2013	9.0574	9.3006	8.1666
30th June 2011 to 29th June 2012	10.1521	8.8131	7.7284
Since Inception: Upto 30th June 2014	8.8781	8.8726	7.0198
Return on investment of Rs.10000/-	13211.20	13209.01	12487.18

Source: Accord Fintech (for figures other than that of CNX Nifty Junior Index -TRI, Domestic Price of physical Gold & CRISIL Gilt Index)

**Disclaimer:** Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan of the respective schemes. 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. Fund Manager Mr. V. Balasubramanian manages 5 open ended equity schemes of IDBI Mutual Fund, IDBI Gold ETF, IDBI Gold Fund and also equity portion of IDBI Monthly Income Plan. Fund Manager Mr. Ganti Murthy manages 2 open ended debt schemes of IDBI Mutual Fund. Fund Manager Mr. Gautam Kaul manages 3 open ended debt schemes and debt portion of IDBI Monthly Income Plan and apart from these, co manages IDBI Debt Opportunity Fund with Fund Manager, Mr. Anil Dhawan. 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 data of IDBI Equity Advantage Fund, IDBI Diversified Equity Fund and IDBI Debt Opportunities Fund is not being published. Please refer page titled 'Snapshot of IDBI Mutual Fund Schemes' in this document for Fund Managers and the schemes managed by them.

**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. **Risk Factors:** Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

IDBI Liquid Fund		Inception date: 9th July, 2010	
Period	Returns (in %)		
	IDBI Liquid Fund(G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th June 2013 to 30th June 2014	9.2774	9.6371	5.8877
30th June 2012 to 30th June 2013	8.9367	8.1412	8.1855
30th June 2011 to 30th June 2012	9.8211	8.7047	7.7505
31st May 2014 to 30th June 2014	8.5643	8.4468	7.4376
16th June 2014 to 30th June 2014	8.5532	8.6522	6.6308
23rd June 2014 to 30th June 2014	8.6132	8.6239	7.6362
Since Inception: Upto 30th June 2014	8.9166	8.4262	6.5313
Return on investment of Rs.10000/-	14,046.32	13,796.42	12,861.93

IDBI Dynamic Bond Fund		Inception date: 21st February, 2012	
Period	Returns (in %)		
	IDBI Dynamic Bond(G)	Crisil Composite Bond Fund Index	Crisil 10 Yr Gilt Index
28th June 2013 to 30th June 2014	0.1263	4.5997	-2.4693
29th June 2012 to 28th June 2013	10.0752	10.7237	12.0970
Since Inception: Upto 30th June 2014	5.7906	7.6238	4.5823
Return on investment of Rs.10000/-	11418.30	11890.00	11113.39

IDBI Gold Exchange Traded Fund		Inception date: 9th November, 2011	
Period	Returns (in %)		
	IDBI Gold ETF	Domestic Price of physical Gold	
28th June 2013 to 30th June 2014	9.7296	10.9287	
29th June 2012 to 28th June 2013	-15.9166	-15.0015	
Since Inception: Upto 30th June 2014	-2.1985	-1.1160	
Return on investment of Rs.10000/-	9429.78	9707.94	

IDBI Gold Fund		Inception Date: 14th August, 2012	
Period	Returns (in %)		
	IDBI Gold Fund	Domestic Price of physical Gold	
28th June 2013 to 30th June 2014	8.9324	10.9287	
Since Inception: Upto 30th June 2014	-5.8694	-2.7194	
Return on investment of Rs.10000/-	8926.90	9495.74	

IDBI Gilt Fund		Inception Date: 21st December, 2012	
Period	Returns (in %)		
	IDBI Gilt Fund	Crisil Gilt Index	Crisil 10 Yr Gilt Index
28th June 2013 to 30th June 2014	3.6144	0.7406	-2.4693
Since Inception: Upto 30th June 2014	6.7818	0.0154	3.2677
Return on investment of Rs.10000/-	11118.20	10893.44	10508.17

RGESE-Srs I-A		Inception Date: 22nd March, 2013	
Period	Returns (in %)		
	IDBI RGESE -Srs A-I (G)	S&P BSE 100 Index	Sensex
28th June 2013 to 30th June 2014	27.5391	33.4412	31.0272
Since Inception: Upto 30th June 2014	23.3131	28.2064	27.0364
Return on investment of Rs.10000/- (Since Inception)	13060.00	13723.79	13564.43