

IDBI FUNDS



Dear Friends,

The world markets witnessed intense turmoil in the month of July 2015, led by the ongoing Greek crisis. Fortunately, India remained unscathed, despite weak global sentiments and subdued corporate earnings.

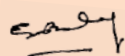
July 2015 is set to become the 15th straight month of net inflows into equity mutual funds, indicating that Indian investors continue to repose their faith on fundamentally strong Indian markets. Since May 2014, there have been net inflows of more than Rs. 70,000 crore into mutual funds on account of favorable macro-economic data and reforms.

We continue to be positive on equity markets as several macro indicators are showing improvement led by increased government spending. Furthermore, we believe that the worst is over as far as sharp earnings cut is concerned

and India will continue to stand out among its emerging market peers due to commodity deflation and improved economic factors. Markets will continue to perform on expectations of steady and incremental pace of government reforms.

It is time to stay committed to equities and build positions to yield positive results over the long term. Historical data indicates that mutual funds remains the best wealth creation vehicle in a long term horizon with disciplined investing which helps in meeting the lifecycle related financial goals.

With warm regards,



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

Equity Market Overview

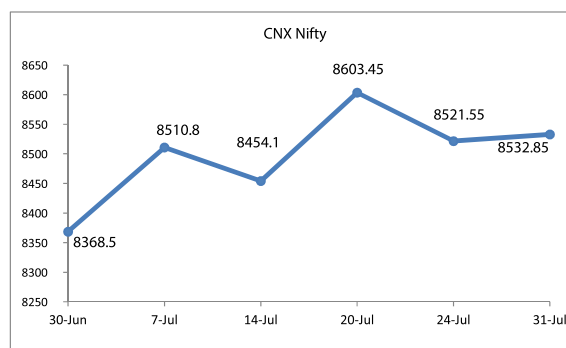
July was a volatile month for the markets in which the CNX Nifty moved within a narrow range of around 300 points. Markets declined sharply in the initial few sessions of the month due to uncertainties in global markets with Nifty falling to 8350 levels before climbing to 8650 level and then correcting again to around 8300. It closed at 8530, up almost 2%. Global volatility especially that witnessed in Shanghai stock market got reflected in the Indian markets too.

Within sectors, Capital goods (+3.2%) and Telecoms (+5%) were outperformers while Metals (-7.1%) and Realty (-1.8%) lagged the wider market. Fall in commodity prices on the back of weak Chinese demand hurt commodity producer stocks like oil exploration and metal companies, while those that benefit from cheap crude and metals like autos, refineries, capital goods, airlines saw their stocks gain. FIIs and DIIs were both net buyers during the month.

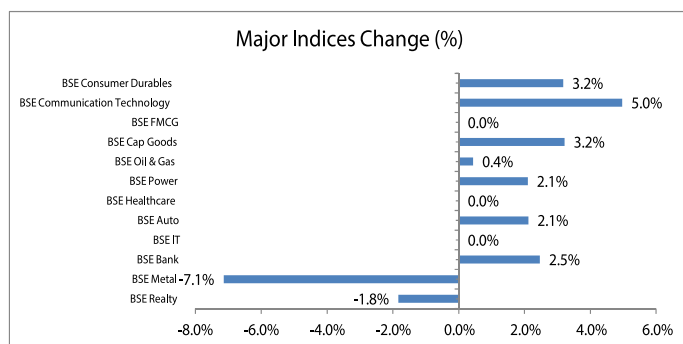
May IIP numbers were disappointing showing a growth of just 2.7% as against 4.1% in the month of April. Electricity and Mining showed marginal growth while the Manufacturing sector showed a decline. The PMI index for June came in at 51.3 as against 52.6 in May. WPI inflation remained negative at -2.4% (-2.36% in May) continuing its decline for the eight consecutive month. Fuel inflation was at -10% due to the fall in crude prices. CPI inflation for June came in above expectations at 5.4% vs. 5% in May.

June trade deficit was marginally higher than May at \$10.80bn vs. \$10.41bn in April. This was on the back of declining crude and gold imports. The INR closed at 64.15 per USD as the dollar index gained against most major currencies. Brent Crude Oil prices were down 18.6% during the month at \$52.21/Barrel while International Gold prices declined 6.5% to its lowest levels since 2010.

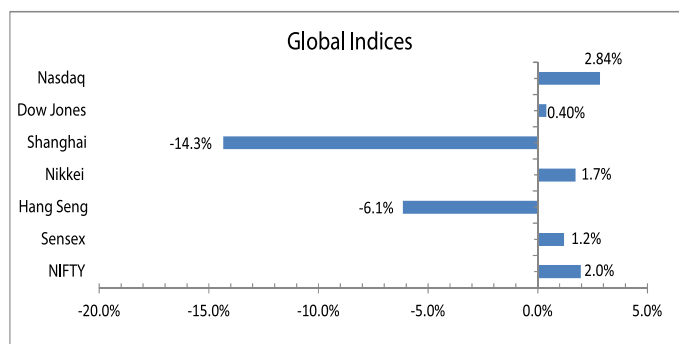
The monsoon session of the Parliament which started during the third week of July is crucial as key bills like GST and Land Bill are lined up for Parliament's approval. Passing of GST Bill in this session is crucial for easy and effective implementation from April 2016 as intended in the budget.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Fixed Income Overview

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

	Level on 30 th June 2015	Level on 31 st July 2015
10 year Gsec	7.81%	7.81%
5 year Corp bond	8.45%	8.45%
2 month Cd yield	7.60%	7.35%
2 month Cp yield	7.85%	7.55%
1 year Cd yield	7.90%	7.80%
1 month Cd yield	7.50%	7.30%
Rupee = USD	63.59	64.01

Source: www.ccilindia.com

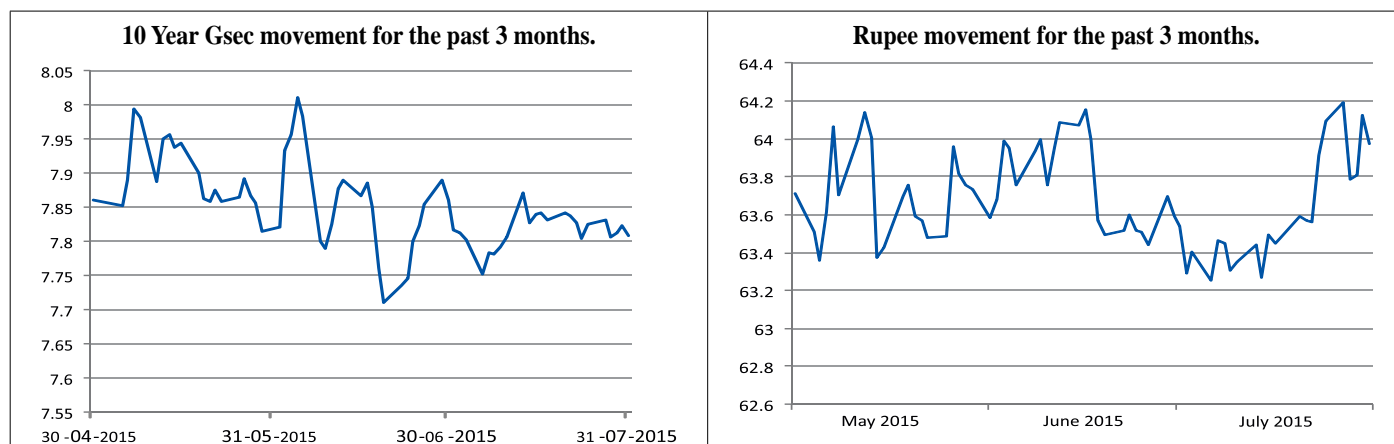
July was uneventful month as far yield movement was concerned. Yields were range bound during the month with the 10 year cruising between 7.76% on the lower end and 7.87% on the higher end. Uncertainty on the rate action by the Reserve Bank, continuous supply of securities by the Govt, higher than expected retail inflation and OMO issues by the central bank to sterilize the excess liquidity in the market kept a lid on the movement of the yields.

CPI for the month of June came at 5.40% which was higher than the expected level of 5.20% and much higher than the May figure of 5.01%. Higher than expected Crude Oil prices and higher food prices due to the heavy and uneven rainfall in the country led to higher inflation. Wholesale Price Inflation (WPI) came higher at (-) 2.2% compared to the May 2015 level of (-) 2.4%. WPI, being negative, is indicative of the base effect only and we expect WPI to return to positive territory by the year end.

The Rupee depreciated during the month from 63.28 to the USD to a level of 64.10 by the end of the month. Concerns over the US FED increasing its Fed Funds rate led to an outflow of rupees from the country.

The monetary policy by RBI is clearly geared towards an accommodative policy. The outlook for the bond markets depends on the path of the monsoon and their consequent impact on food prices. So far, as per reports, the monsoon has been better than expected in most parts of the country and with current international headwinds pointing towards a decline in Crude oil prices we should expect inflation to soften further and be around 6% by early next year.

In our funds we are currently maintaining our duration as we expect bond prices to rise on tandem with the fall in inflation.



Source for Graphs: Internal Research

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

IDBI Equity Advantage Fund (IEAF)

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

Scheme Features

Investment objective:

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

Inception Date:

10th September, 2013

Fund Manager:

Mr. V. Balasubramanian

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	21.3100	21.5900
Dividend	20.0400	20.3300

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.

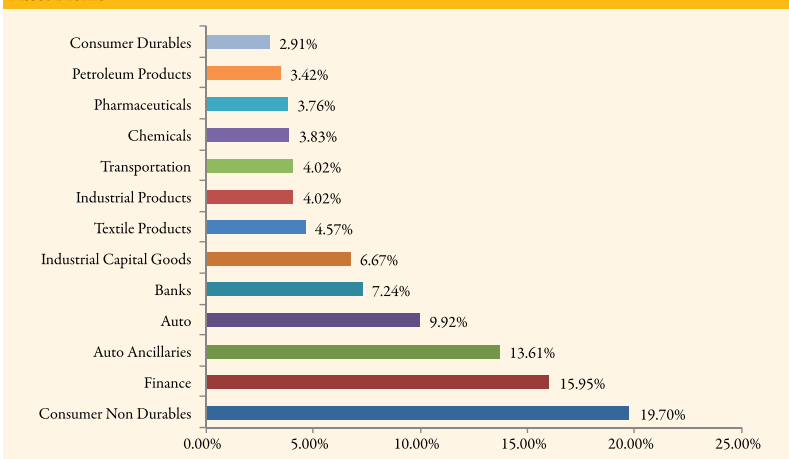
Portfolio as on 31/07/2015

Issuer Name	% to Net Assets*	Issuer Name	% to Net Assets*
DEBENTURES	0.05	Asian Paints Ltd.	3.76
Blue Dart Express Ltd.	0.05	Dr. Reddys Laboratories Ltd.	3.76
EQUITY & EQUITY RELATED	99.63	Gruh Finance Ltd.	3.45
Kotak Mahindra Bank Ltd.	7.24	United Breweries Ltd.	3.44
Eicher Motors Ltd.	5.70	Castrol India Ltd.	3.42
Wabco India Ltd.	5.04	CRISIL Ltd.	3.40
Cholamandalam Investment & Finance Co. Ltd.	4.71	ABB India Ltd.	3.35
Page Industries Ltd.	4.57	Colgate Palmolive (India) Ltd.	3.33
Bosch Ltd.	4.49	Thermax Ltd.	3.32
Sundaram Finance Ltd.	4.40	Glaxosmithkline Consumer Healthcare Ltd.	3.31
TVS Motor Co. Ltd.	4.22	Nestle India Ltd.	2.98
MRF Ltd.	4.09	Bata India Ltd.	2.91
Cummins India Ltd.	4.02	VST Industries Ltd.	2.88
Blue Dart Express Ltd.	4.02	CBLO	0.20
Pidilite Industries Ltd.	3.83	Cash & Cash Receivables	0.13
		TOTAL	100.00

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

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 322.55 Crs.

Asset Profile



Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Advantage Fund - Dividend (Regular)				
17th September 2014	1.0000	1.0000	16.5700	15.8300
IDBI Equity Advantage Fund - Dividend (Direct)				
17th September 2014	1.0000	1.0000	16.6800	15.9400

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV 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.

Scheme Performance

Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index	S&P BSE SENSEX
30th June, 2014 to 30th June, 2015	39.1096	12.0058	9.3140
Since Inception: Upto 30th June, 2015	48.1461	25.5651	20.0054
Return on investment of Rs.10000/-	20310.00	15074.22	13892.44

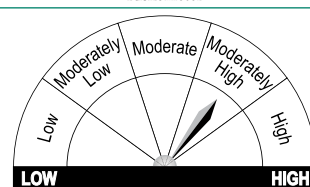
Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. The returns in Rs. are point to point returns since inception on a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

Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI India Top 100 Equity Fund (IIT100EF)

(An open-ended growth scheme)

Scheme Features

Investment objective:

To provide investors with opportunities for long-term growth in capital through active management of a diversified basket of equity stocks, debt and money market instruments. The investment universe of the scheme will be restricted to equity stocks and equity related instruments of companies that are constituents of the 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

Fund Manager:

Mr. V. Balasubramanian

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	20.2400	20.5300
Dividend	17.8400	18.1200

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI India Top 100 Equity Fund - Dividend (Regular)				
25th May 2015	1.0000	1.0000	18.1800	17.1500
IDBI India Top 100 Equity Fund - Dividend (Direct)				
25th May 2015	1.0000	1.0000	18.4400	17.4100

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.

Scheme Performance

Period	Returns (in %)		
	IDBI India Top 100 Equity Fund (G)	CNX 100 Index	CNX Nifty Index
30th June, 2014 to 30th June, 2015	24.6470	11.4906	9.9476
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, 2015	23.6544	19.4232	18.3455
Return on investment of Rs.10000/-	19420.00	17417.31	16930.69

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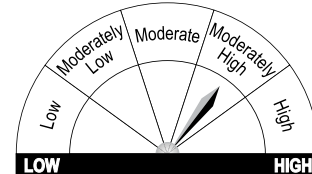
Disclaimer of IISL: The IDBI India Top 100 Equity Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied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

Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investments in equity stocks and equity related instruments of companies that are constituents of CNX 100 Index.

Riskometer



Investors understand that their principal will be at Moderately High risk

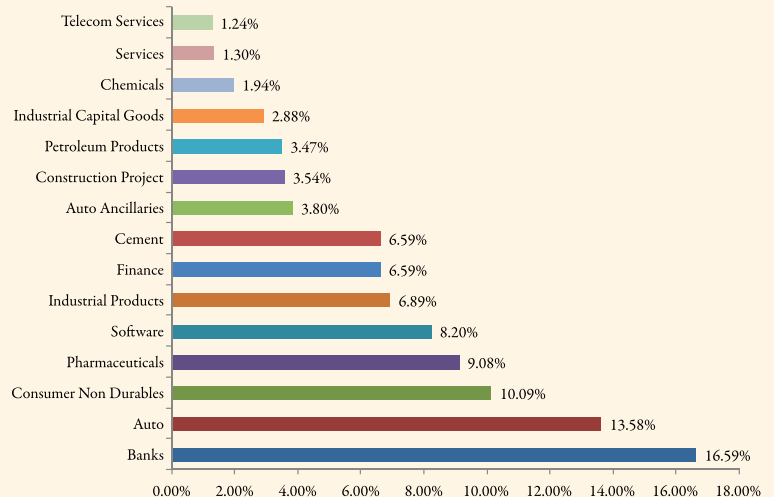
Portfolio as on 31/07/2015

Issuer Name	% to Net Assets*	Issuer Name	% to Net Assets*
EQUITY & EQUITY RELATED		EQUITY & EQUITY RELATED	
Maruti Suzuki India Ltd.	4.28	Eicher Motors Ltd.	2.26
HDFC Bank Ltd.	4.12	United Spirits Ltd.	2.20
Housing Development Finance Corp. Ltd.	3.98	Glaxosmithkline Pharmaceuticals Ltd.	2.09
Bosch Ltd.	3.80	Kotak Mahindra Bank Ltd.	2.06
Bharat Forge Ltd.	3.69	State Bank of India Ltd.	2.00
Larsen & Toubro Ltd.	3.54	TATA Chemicals Ltd.	1.94
Reliance Industries Ltd.	3.47	Hindustan Unilever Ltd.	1.82
Cummins India Ltd.	3.21	Dabur India Ltd.	1.81
Axis Bank Ltd.	3.12	Colgate Palmolive (India) Ltd.	1.77
Mahindra & Mahindra Ltd.	3.03	Hero MotoCorp Ltd.	1.72
Dr. Reddys Laboratories Ltd.	3.02	LIC Housing Finance Ltd.	1.60
Siemens Ltd.	2.88	Oracle Financial Services Software Ltd.	1.59
Yes Bank Ltd.	2.87	Divis Laboratories Ltd.	1.45
UltraTech Cement Ltd.	2.80	Aditya Birla Nuvo Ltd.	1.30
Grasim Industries Ltd.	2.76	Bharti Airtel Ltd.	1.24
HCL Technologies Ltd.	2.71	TATA Consultancy Services Ltd.	1.24
Infosys Ltd.	2.66	ACC Ltd.	1.03
Lupin Ltd.	2.52	Bajaj Holdings & Investment Ltd.	1.01
Glaxosmithkline Consumer Healthcare Ltd.	2.49	CBLO	4.98
IndusInd Bank Ltd.	2.42	Cash & Cash Receivables	-0.77
TATA Motors Ltd.	2.28	TOTAL	100.00

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

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 155.57 Crs.

Industry Classification



IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

Scheme Features

Investment objective:

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

Inception Date:

28th March, 2014

Fund Manager:

Mr. V. Balasubramanian

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	17.4300	17.5500
Dividend	16.3900	16.5100

Load Structure:

Entry Load : Not Applicable

Exit Load : For Lumpsum -

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

For SIP -

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

Portfolio as on 31/07/2015

Issuer Name	% to Net Assets*	Issuer Name	% to Net Assets*
DEBENTURES	0.02	TATA Motors Ltd.	1.58
Blue Dart Express Ltd.	0.02	ITC Ltd.	1.53
EQUITY & EQUITY RELATED	98.14	TVS Motor Co. Ltd.	1.52
Eicher Motors Ltd.	3.58	Sun Pharmaceuticals Industries Ltd.	1.43
Hindustan Unilever Ltd.	3.53	Clariant Chemicals (India) Ltd.	1.43
Glaxosmithkline Consumer Healthcare Ltd.	3.51	The Great Eastern Shipping Co. Ltd.	1.39
HDFC Bank Ltd.	3.40	Procter & Gamble Hygiene and Health Care Ltd.	1.11
Abbott India Ltd.	3.10	Grindwell Norton Ltd.	1.09
TATA Consultancy Services Ltd.	2.93	3M India Ltd.	1.05
Wabco India Ltd.	2.74	MRF Ltd.	1.00
Shree Cements Ltd.	2.58	FAG Bearings India Ltd.	0.99
Gillette India Ltd.	2.56	Pfizer Ltd.	0.98
CRISIL Ltd.	2.56	ABB India Ltd.	0.97
Bayer Cropscience Ltd.	2.51	Elantas Beck India Ltd.	0.93
Kotak Mahindra Bank Ltd.	2.42	BASF India Ltd.	0.92
Jubilant Foodworks Ltd.	2.36	Greaves Cotton Ltd.	0.89
Lakshmi Machine Works Ltd.	2.30	Nestle India Ltd.	0.89
Britannia Industries Ltd.	2.16	Alstom TD India Ltd.	0.88
Tech Mahindra Ltd.	2.03	Gujarat Pipavav Port Ltd.	0.86
Larsen & Toubro Ltd.	1.87	Akzo Nobel India Ltd.	0.85
Thermax Ltd.	1.82	Gateway Distriparks Ltd.	0.85
Cummins India Ltd.	1.81	Berger Paints (I) Ltd.	0.83
Bosch Ltd.	1.80	Sundaram Finance Ltd.	0.83
Godrej Consumer Products Ltd.	1.77	Colgate Palmolive (India) Ltd.	0.83
Blue Dart Express Ltd.	1.76	VST Industries Ltd.	0.81
Mahindra & Mahindra Ltd.	1.72	TATA Global Beverages Ltd.	0.73
Bata India Ltd.	1.71	Exide Industries Ltd.	0.73
Bharat Forge Ltd.	1.70	SKF India Ltd.	0.72
Glaxosmithkline Pharmaceuticals Ltd.	1.69	Hawkins Cookers Ltd.	0.64
Cholamandalam Investment & Finance Co. Ltd.	1.68	Goodyear India Ltd.	0.43
PVR Ltd.	1.66	CBLO	1.97
Hero MotoCorp Ltd.	1.59	Cash & Cash Receivables	-0.13
Pidilite Industries Ltd.	1.58	TOTAL	100.00

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

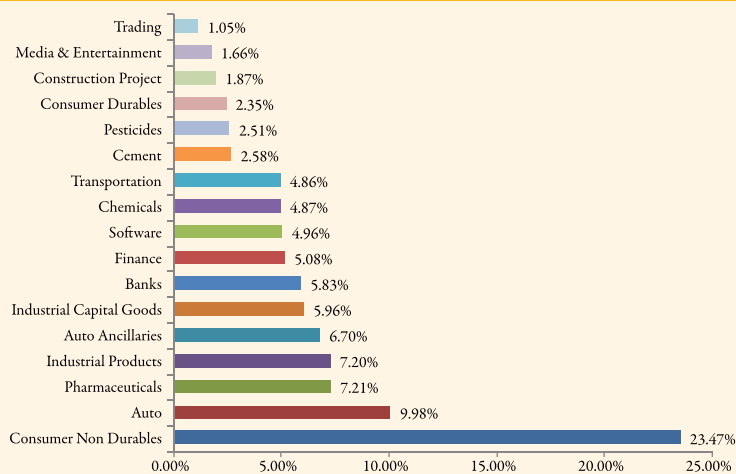
Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 232.18 Crs.

Scheme Performance

Period	Returns (in %)		
	IDBI Diversified Equity Fund (G)	S&P BSE 500	S&P BSE SENSEX
30th June, 2014 to 30th June, 2015	36.0589	11.3589	9.3140
Since Inception: Upto 30th June, 2015	49.9211	24.7607	18.9259
Return on investment of Rs.10000/-	16640.00	13207.51	12435.48

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

Industry Classification

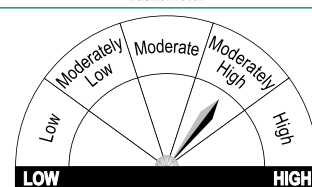


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Nifty Index Fund (INIF)

(An open-ended passively managed equity scheme tracking the 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 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

Fund Manager:

Mr. Anshul Mishra

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	16.0816	16.2383
Dividend	15.3374	15.4864

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

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

Record Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Nifty Index Fund - Dividend			
14th October 2010	0.4000	11.5740	10.9628
31st August 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.

Scheme Performance

Period	Returns (in %)		
	IDBI Nifty Index Fund (G)	CNX Nifty-TRI	CNX Nifty Index
30th June, 2014 to 30th June, 2015	9.3587	11.2353	9.9476
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
Since Inception: Upto 30th June, 2015	9.4578	10.9602	9.6608
Return on investment of Rs.10000/-	15735.40	16849.21	15882.37

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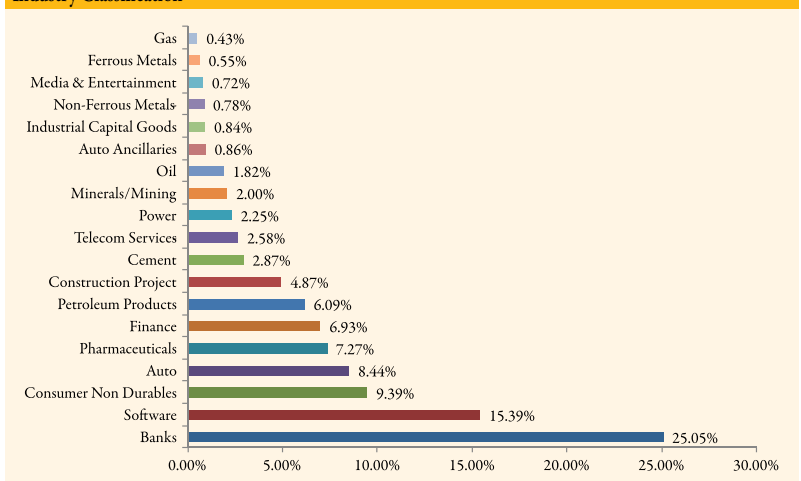
Portfolio as on 31/07/2015

Issuer Name	Rating	% to Net Assets*	Issuer Name	Rating	% to Net Assets*
FIXED COUPON BOND		0.11	Cipla Ltd.	N.A	1.23
NTPC Ltd.	CRISIL AAA	0.11	Bajaj Auto Ltd.	N.A	1.12
EQUITY & EQUITY RELATED		99.12	Tech Mahindra Ltd.	N.A	1.08
HDFC Bank Ltd.	N.A	7.25	UltraTech Cement Ltd.	N.A	1.07
Infosys Ltd.	N.A	7.07	Hero MotoCorp Ltd.	N.A	1.05
Housing Development Finance Corp. Ltd.	N.A	6.93	Power Grid Corp. of India Ltd.	N.A	1.05
ITC Ltd.	N.A	5.88	Yes Bank Ltd.	N.A	1.03
ICICI Bank Ltd.	N.A	5.82	NTPC Ltd.	N.A	0.93
Reliance Industries Ltd.	N.A	5.34	Bosch Ltd.	N.A	0.86
Larsen & Toubro Ltd.	N.A	4.87	Bharat Heavy Electricals Ltd.	N.A	0.84
TATA Consultancy Services Ltd.	N.A	4.22	Grasim Industries Ltd.	N.A	0.79
Axis Bank Ltd.	N.A	3.23	Bharat Petroleum Ltd.	N.A	0.76
Sun Pharmaceuticals Industries Ltd.	N.A	2.99	Zee Entertainment Enterprises Ltd.	N.A	0.72
State Bank of India Ltd.	N.A	2.77	Idea Cellular Ltd.	N.A	0.68
Kotak Mahindra Bank Ltd.	N.A	2.33	Ambuja Cements Ltd.	N.A	0.58
TATA Motors Ltd.	N.A	2.29	Bank of Baroda Ltd.	N.A	0.55
Hindustan Unilever Ltd.	N.A	2.18	TATA Steel Ltd.	N.A	0.55
Mahindra & Mahindra Ltd.	N.A	2.09	Hindalco Industries Ltd.	N.A	0.45
Bharti Airtel Ltd.	N.A	1.90	GAIL (India) Ltd.	N.A	0.43
Maruti Suzuki India Ltd.	N.A	1.88	ACC Ltd.	N.A	0.42
Coal India Ltd.	N.A	1.84	Sesa Sterlite Ltd.	N.A	0.33
IndusInd Bank Ltd.	N.A	1.81	Cairn India Ltd.	N.A	0.33
HCL Technologies Ltd.	N.A	1.78	TATA Power Co. Ltd.	N.A	0.27
Dr. Reddys Laboratories Ltd.	N.A	1.70	Punjab National Bank Ltd.	N.A	0.26
Oil & Natural Gas Corp. Ltd.	N.A	1.49	NMDC Ltd.	N.A	0.16
Lupin Ltd.	N.A	1.36	CBLO		0.87
Asian Paints Ltd.	N.A	1.33	Cash & Cash Receivables		-0.10
Wipro Ltd.	N.A	1.23	TOTAL		100.00

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

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 96.08 Crs.

Industry Classification



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

Product Label

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> 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) 	<p>Investors understand that their principal will be at Moderately High risk</p>

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

IDBI Nifty Junior Index Fund (INJIF)

(An open-ended passively managed equity scheme tracking the 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.

Inception Date:

20th September, 2010

Fund Manager:

Mr. Anshul Mishra

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	15.9561	16.1541
Dividend	15.9561	16.1541

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Scheme Performance

Period	Returns (in %)		
	IDBI Nifty Junior Index Fund (G)	CNX Nifty Junior Index - TRI	CNX Nifty Index
30th June, 2014 to 30th June, 2015	18.5521	21.2939	9.9476
28th June, 2013 to 30th June, 2014	41.0619	44.5310	30.2823
29th June, 2012 to 28th June, 2013	14.7609	15.7128	10.6708
Since Inception: Upto 30th June, 2015	9.1121	10.9568	7.2848
Return on investment of Rs.10000/-	15169.10	16434.21	13993.09

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

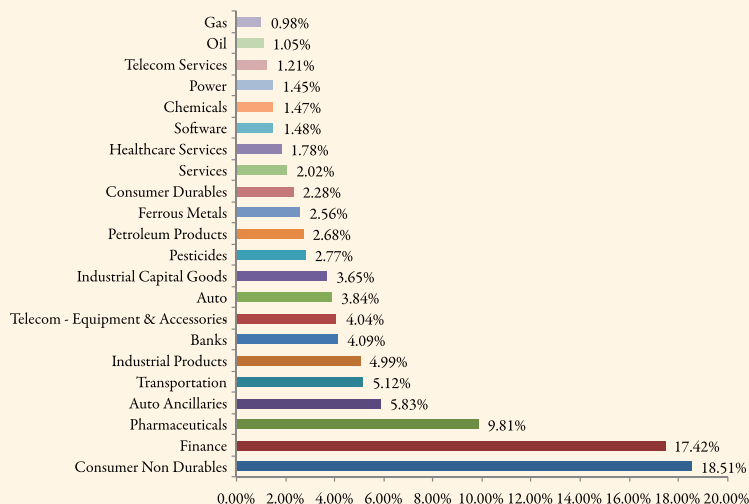
Portfolio as on 31/07/2015

Issuer Name	% To Net Assets*	Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED		1.80	
Bharti Infratel Ltd.	4.04	Apollo Hospitals Enterprises Ltd.	1.78
Eicher Motors Ltd.	3.84	JSW Steel Ltd.	1.57
Aurobindo Pharma Ltd.	3.60	Power Finance Corp. Ltd.	1.56
United Spirits Ltd.	3.41	Bajaj Holdings & Investment Ltd.	1.54
India Bulls Housing Finance Ltd.	3.34	Oracle Financial Services Software Ltd.	1.48
Britannia Industries Ltd.	3.29	TATA Chemicals Ltd.	1.47
Godrej Consumer Products Ltd.	3.03	United Breweries Ltd.	1.34
Adani Ports and Special Economic Zone Ltd.	2.97	Crompton Greaves Ltd.	1.30
Dabur India Ltd.	2.89	Glaxosmithkline Pharmaceuticals Ltd.	1.28
Motherson Sumi Systems Ltd.	2.86	Glaxosmithkline Consumer Healthcare Ltd.	1.25
UPL Ltd.	2.77	Reliance Communications Ltd.	1.21
Hindustan Petroleum Corp. Ltd.	2.68	Mahindra & Mahindra Finance Ltd.	1.20
LIC Housing Finance Ltd.	2.64	Exide Industries Ltd.	1.17
Glenmark Pharmaceuticals Ltd.	2.61	Oil India Ltd.	1.05
Bharat Forge Ltd.	2.61	Steel Authority of India Ltd.	0.99
Shriram Transport Finance Co. Ltd.	2.56	Petronet LNG Ltd.	0.98
Cummins India Ltd.	2.39	TATA Global Beverages Ltd.	0.97
Siemens Ltd.	2.35	Reliance Infrastructure Ltd.	0.94
Colgate Palmolive (India) Ltd.	2.33	Union Bank of India Ltd.	0.76
Divi's Laboratories Ltd.	2.32	Reliance Capital Ltd.	0.75
Titan Company Ltd.	2.28	Canara Bank Ltd.	0.68
Container Corp. of India Ltd.	2.16	Bank of India Ltd.	0.60
The Federal Bank Ltd.	2.05	Reliance Power Ltd.	0.51
Aditya Birla Nuvo Ltd.	2.02	CBLO	0.65
Bajaj Finserv Ltd.	1.97	Cash & Cash Receivables	0.30
Rural Electrification Corp. Ltd.	1.86	TOTAL	100.00

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

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 30.63 Crs.

Industry Classification



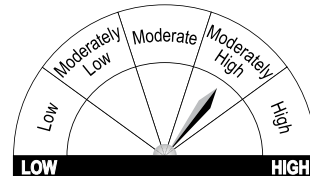
Disclaimer of IISL: The IDBI Nifty Junior Index Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of IDBI Nifty Junior Index Fund or any member of the public regarding the advisability of investing in securities generally or in the IDBI Nifty Junior Index Fund linked to 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.

Product Label

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)

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

Scheme Features

Investment objective:

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

Inception Date:

9th July, 2010

Fund Manager:

Mr. Gautam Kaul

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	1537.7929	1541.5706
Daily Dividend	1005.1233	1001.0974
Weekly Dividend	1007.0779	1003.4707
Monthly Dividend	1004.3731	1002.4984
Bonus	1153.3471	1156.1762

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History (for the past 1 month) (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular)				
25th July 2015	5.0512	4.6798	1010.2872	1003.5117
IDBI Liquid Fund - Monthly Dividend (Direct)				
25th July 2015	5.1052	0.0000	1008.4755	1001.6275

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

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.

Bonus History

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

Scheme Performance

Period	Returns (in %)		
	IDBI Liquid Fund (G)	CRISIL Liquid Fund Index	CRISIL 1 Yr T-Bill Index
30th June, 2014 to 30th June, 2015	8.7468	8.7695	8.5447
28th June, 2013 to 30th June, 2014	9.2774	9.6371	5.8877
29th June, 2012 to 28th June, 2013	8.9367	8.1412	8.1855
30th May, 2015 to 30th June, 2015	8.0197	8.0488	7.5718
16th June, 2015 to 30th June, 2015	7.9487	7.9614	7.7592
23rd June, 2015 to 30th June, 2015	7.9573	7.9958	7.6278
Since Inception: Upto 30th June, 2015	8.8824	8.4950	6.9327
Return on investment of Rs.10000/-	15274.92	15006.29	13960.94

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

Product Label

This product is suitable for investors who are seeking*:

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

Portfolio as on 31/07/2015

Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS					
ICICI Bank Ltd.	ICRA A1+	36.03	Dewan Housing Finance Corpn. Ltd.	CRISIL A1+	1.06
Axis Bank Ltd.	CRISIL A1+	5.21	The Ramco Cements Ltd.	ICRA A1+	1.06
Kotak Mahindra Bank Ltd.	CRISIL A1+	4.24	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	1.06
UCO Bank	CRISIL A1+	4.14	Kotak Mahindra Prime Ltd.	CRISIL A1+	1.06
The South Indian Bank Ltd.	CARE A1+	3.20	Simplex Infrastructures Ltd.	CARE A1+	1.06
Punjab & Sind Bank Ltd.	ICRA A1+	3.08	Chambal Fertilisers & Chemicals Ltd.	CRISIL A1+	1.06
Bank of India Ltd.	CRISIL A1+	2.23	Manappuram Finance Ltd.	CRISIL A1+	1.06
Corporation Bank	CRISIL A1+	2.13	India Infoline Housing Finance Ltd.	CRISIL A1+	1.06
Vijaya Bank	ICRA A1+	2.13	Chennai Petroleum Corpn. Ltd.	ICRA A1+	1.06
Syndicate Bank Ltd.	CRISIL A1+	1.91	Housing Development Finance Corpn. Ltd.	ICRA A1+	1.06
Union Bank of India Ltd.	CRISIL A1+	1.07	Steel Authority of India Ltd.	CARE A1+	0.85
Syndicate Bank Ltd.	CARE A1+	1.07	Redington (India) Ltd.	ICRA A1+	0.74
IndusInd Bank Ltd.	CRISIL A1+	1.06	JSW Steel Ltd.	CARE A1+	0.64
Central Bank of India.	CRISIL A1+	1.06	Aditya Birla Chemicals (India) Ltd.	ICRA A1+	0.53
State Bank of Hyderabad	ICRA A1+	0.96	Aditya Birla Housing Finance Ltd.	ICRA A1+	0.53
Vijaya Bank	CARE A1+	0.96	DCM Shriram Ltd.	CRISIL A1+	0.53
Bank of Tokyo Mitsubishi Ltd.	IND A1+	0.53	Raymond Ltd.	CRISIL A1+	0.53
COMMERCIAL PAPERS					
Edelweiss Financial Services Ltd.	CRISIL A1+	47.97	JM Financial Services Pvt. Ltd.	ICRA A1+	0.53
ECL Finance Ltd.	CRISIL A1+	4.24	Rashtriya Ispat Nigam Ltd.	IND A1+	0.11
JM Financial Products Ltd.	CRISIL A1+	3.20	FIXED DEPOSITS		
National Bank of Agriculture & Rural Development	CRISIL A1+	2.87	IndusInd Bank Ltd.	N.A	2.14
Alkem Laboratories Ltd.	CRISIL A1+	2.65	Syndicate Bank Ltd	N.A	2.14
Shapoorji Pallonji and Co. Ltd.	ICRA A1+	2.63	Syndicate Bank Ltd	N.A	1.71
Reliance Capital Ltd.	CRISIL A1+	2.13	The South Indian Bank Ltd.	N.A	1.07
Infrastructure Leasing and Financial Services Ltd.	IND A1+	2.12	The Ratnakar Bank	N.A	0.53
MAS Financial Services Ltd.#	CARE A1+(SO)	2.11	T-BILLS		
Karvy Stock Broking Ltd.##	ICRA A1+(SO)	2.11	91 DTB	SOV	16.36
PTC India Financial Services Ltd.	CRISIL A1+	2.01	364 DTB	SOV	13.58
Reliance Home Finance Ltd.	CRISIL A1+	1.60	Cash & Cash Receivables		-7.95
Bilt Graphic Paper Products Ltd.	IND A1+	1.48	TOTAL		100.00

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

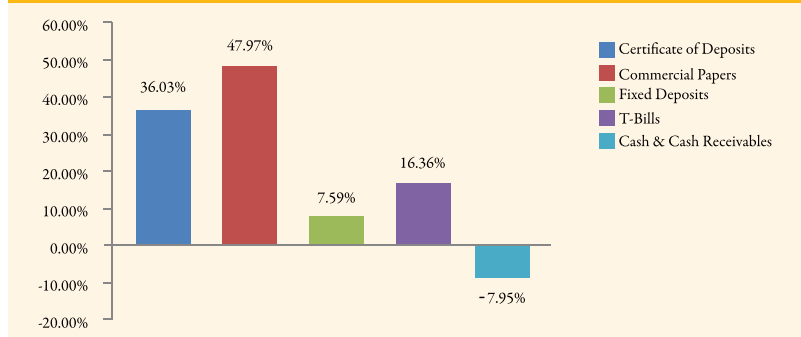
MAS Financial Services - Stand By Letter of Credit issued by IDBI Bank

Karvy Stock Broking - Stand By Letter of Credit issued by Indusind Bank

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 3,635.38 Crs.

YTM : 7.97% Average Maturity : 33 (Days)
Modified Duration : 33 (Days)

Asset Profile



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

IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Inception Date:

3rd September, 2010

Fund Manager:

Mr. Gautam Kaul

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	1523.3805	1535.8858
Daily Dividend	1007.7776	1022.3884
Weekly Dividend	1019.5354	1025.7461
Monthly Dividend	1018.4056	1154.3600
Bonus	1523.4058	1535.1373

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

(for the past 1 month)

(Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
25th July 2015	3.9291	3.6402	1022.8348	1017.723

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.

Scheme Performance

Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index	CRISIL 1 Yr T-Bill Index
30th June, 2014 to 30th June, 2015	8.2711	8.7695	8.5447
28th June, 2013 to 30th June, 2014	9.0671	9.6371	5.8877
29th June, 2012 to 28th June, 2013	9.2091	8.1412	8.1855
Since Inception: Upto 30th June, 2015	8.9583	8.5882	7.0971
Return on investment of Rs.10000/-	15127.53	14881.21	13920.90

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

Portfolio as on 31/07/2015

Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		45.83
Central Bank of India	CRISIL A1+	9.94
Oriental Bank of Commerce	CRISIL A1+	9.89
Corporation Bank	CRISIL A1+	4.90
Punjab National Bank Ltd.	CARE A1+	4.79
ICICI Bank Ltd.	ICRA A1+	4.78
Bank of Maharashtra	CRISIL A1+	4.78
Bank of India Ltd.	CRISIL A1+	4.77
Karur Vysya Bank	CRISIL A1+	1.00
UCO Bank	CRISIL A1+	0.99
COMMERCIAL PAPERS		26.29
Birla TMT Holdings Pvt. Ltd.	CRISIL A1+	4.95
India Bulls Housing Finance Ltd.	CRISIL A1+	4.85
Shapoorji Pallonji And Co. Ltd.	ICRA A1+	4.79
S D Corporation Pvt. Ltd.#	CARE A1+(SO)	4.77
Piramal Enterprises Ltd.	ICRA A1+	1.00
Alkem Laboratories Ltd.	CRISIL A1+	0.99
Ashok Leyland Ltd.	ICRA A1+	0.99
PNB Housing Finance Ltd.	CARE A1+	0.99
TATA Motors Ltd.	ICRA A1+	0.99
HDB Financial Services Ltd.	CARE A1+	0.99
Sundaram Finance Ltd.	ICRA A1+	0.99
FIXED COUPON BONDS		16.09
Capital First Ltd.	CARE AA+	5.01
Bilt Graphic Paper Products Ltd.	IND AA-	3.00
Fullerton India Credit Co. Ltd.	ICRA AA+	2.02
LIC Housing Finance Ltd.	CRISIL AAA	2.02
India Bulls Housing Finance Ltd.	CARE AA+	2.01
Power Grid Corp. of India Ltd.	CRISIL AAA	1.03
Piramal Enterprises Ltd.	ICRA AA	1.00
T-BILLS		13.47
364 DTB	SOV	9.72
91DTB	SOV	3.76
CBLO		1.10
Cash & Cash Receivables		-2.79
TOTAL		100.00

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

S D Corporation Ltd. - Guarantee given by the parent Co. of Shapoorji Pallonji & Co. Ltd.

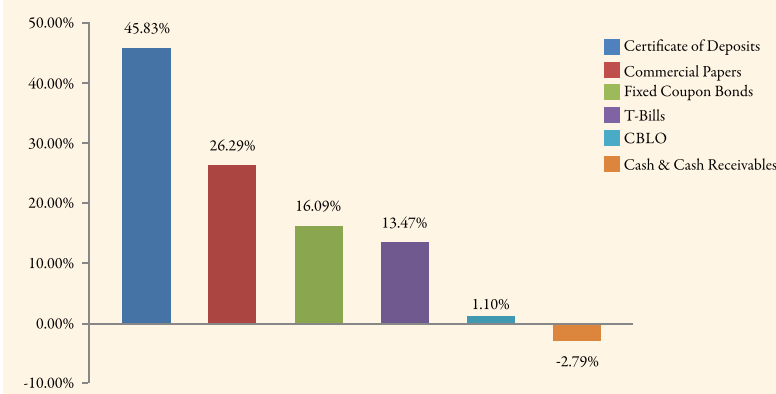
Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 325.86 Crs.

YTM : 7.85%

Average Maturity : 163 (Days)

Modified Duration : 144 (Days)

Asset Profile

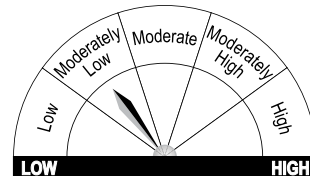


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately Low risk

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

Snapshot of IDBI Mutual Fund Schemes

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

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

Plans, options and sub-options

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
1	ILIQF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
			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

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
10	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
11	IEAF	Regular & Direct	Dividend	NA	Payout/ Sweep
			Growth	NA	NA
12	IDEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IGFOF	Regular & Direct	Growth	NA	NA
*All plans other than Direct plan will be treated as Regular Plan. # 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 INIF, INJIF, ILIQF, IUSTF & ISTBF : Nil For IDBF, IMIP, IIT100EF, IDEF & IGFOF- 1% for exit within 12 months from the date of allotment. For IEAF: Nil. (Statutory lock-in of 3 years). For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. For IDOF: 2% for exit up to & including 18 months from the date of allotment. The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.
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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. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Inception Date:

23rd March, 2011

Fund Manager:

Mr. Ganti N. Murthy

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	14.4887	14.7484
Weekly Dividend	10.5993	10.8590
Monthly Dividend	10.6993	12.0535

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

(for the past 1 month)

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular)				
27th July 2015	0.0485	0.0450	10.7522	10.6898

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.

Scheme Performance

Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index	CRISIL 1 Yr T-Bill Index
30th June, 2014 to 30th June, 2015	8.7683	9.5610	8.5447
28th June, 2013 to 30th June, 2014	7.6541	8.7582	5.8877
29th June, 2012 to 28th June, 2013	9.0574	9.3253	8.1855
Since Inception: Upto 30th June, 2015	8.8524	9.0333	7.3746
Return on investment of Rs.10000/-	14369.60	14471.91	13554.17

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

Portfolio as on 31/07/2015

Issuer Name	Rating	% To Net Assets*
COMMERCIAL PAPER		14.44
Berger Paints (I) Ltd.	CRISIL A1+	14.44
FIXED COUPON BONDS		68.45
National Bank of Agriculture & Rural Development	CRISIL AAA	11.60
Rural Electrification Corp. Ltd.	CRISIL AAA	9.97
Shriram Transport Finance Co. Ltd.	CARE AA+	9.80
Power Grid Corp. of India Ltd.	CRISIL AAA	5.84
Dewan Housing Finance Corp. Ltd.	CARE AA+	5.41
Reliance Gas Transportation Infrastructure Ltd.	CRISIL AAA	5.05
LIC Housing Finance Ltd.	CRISIL AAA	4.87
Steel Authority of India Ltd.	CARE AAA	4.83
Piramal Enterprises Ltd.	ICRA AA	4.80
Steel Authority of India Ltd.	IND AAA	3.67
Housing Development Finance Corp. Ltd.	CRISIL AAA	2.60
GOVT SECURITIES		14.38
07.49 GS	SOV	14.38
CBLO		0.18
Cash & Cash Receivables		2.55
TOTAL		100.00

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

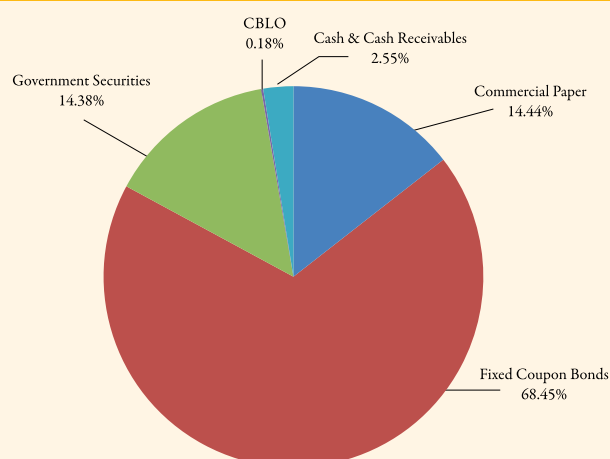
Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 90.33 Crs.

YTM : 8.10%

Average Maturity : 1.64 (Years)

Modified Duration : 1.39 (Years)

Asset Profile

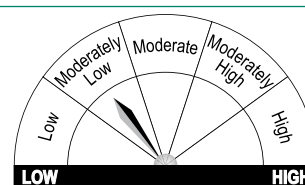


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately Low risk

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

IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

Scheme Features

Investment objective:

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

Inception Date:

3rd March, 2014

Fund Manager:

Mr. Gautam Kaul

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	11.4453	11.5726
Quarterly Dividend	10.3132	10.4530
Annual Dividend	10.5504	11.3373

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

Dividend History (Face Value: ₹ 10/- Per Unit)				
Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Debt Opportunities Fund - Quarterly Dividend (Regular)				
6th July, 2015	0.1780	0.1649	10.4910	10.2484
IDBI Debt Opportunities Fund - Quarterly Dividend (Direct)				
6th July, 2015	0.1348	0.0000	10.5644	10.3819
IDBI Debt Opportunities Fund - Annual Dividend (Regular)				
27th March, 2015	0.6304	0.0000	11.0963	10.2355

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

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.

Scheme Performance

Period	Returns (in %)		
	IDBI Debt Opportunities Fund (G)	CRISIL Short Term Bond Fund Index	CRISIL 1 Yr T-Bill Index
30th June, 2014 to 30th June, 2015	9.5633	9.5610	8.5447
Since Inception: Upto 30th June, 2015	9.9877	10.0603	8.6657
Return on investment of Rs.10000/-	11345.50	11355.42	11165.03

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

Portfolio as on 31/07/2015

Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSIT		2.69
IndusInd Bank Ltd.	CRISIL A1+	2.69
COMMERCIAL PAPERS		10.24
S D Corpn. Pvt. Ltd.	CARE A1+(SO)	5.15
JM Financial Asset Reconstruction Co. Pvt. Ltd.	ICRA A1+	5.09
FIXED COUPON BONDS		68.35
Sunny View Estates Pvt. Ltd.	ICRA AA	10.96
Dewan Housing Finance Corpn. Ltd.	CARE AA+	8.51
JSW Steel Ltd.	CARE AA	8.23
Indian Hospital Corpn. Ltd.#	BWR AA-(SO)	8.20
Indostar Capital Finance Ltd.	CARE AA-	8.05
Finolex Industries Ltd.	IND AA-	5.51
JSW Energy Ltd.	CARE AA-	5.41
Steel Authority of India Ltd.	IND AAA	2.71
TATA Power Co. Ltd.	CRISIL AA	2.71
Bilt Graphic Paper Products Ltd.	IND AA-	2.70
Piramal Enterprises Ltd.	ICRA AA	2.69
Reliance Broadcast Network Ltd.##	CARE AAA(SO)	1.80
Fullerton India Credit Co. Ltd.	ICRA AA+	0.87
ZERO COUPON BOND		6.51
HPCL-Mittal Energy Ltd. (HMEL)	IND AA	6.51
CBLO		8.77
Cash & Cash Receivables		3.44
TOTAL		100.00

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

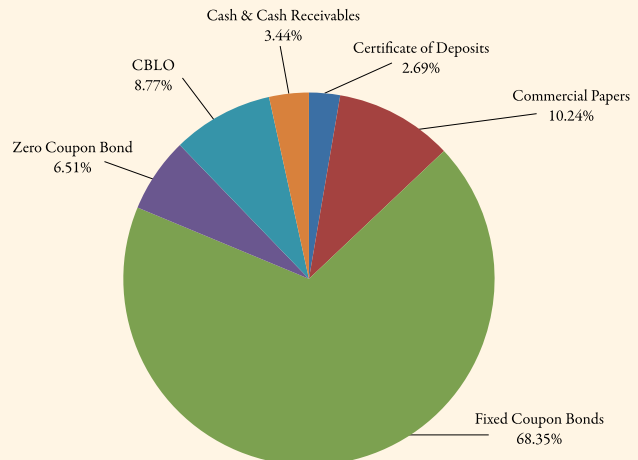
Indian Hospital Corporation Ltd. - Secured by the Pledge of Equity Shares of Apollo Hospital Corpn. Ltd.

Reliance Broadcast Network Ltd. - Guarantee given by the parent Co. of Reliance Capital Ltd.

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 171.67 Crs.

YTM	: 9.02%	Average Maturity	: 1.46 (Years)
Modified Duration	: 1.12 (Years)		

Asset Profile

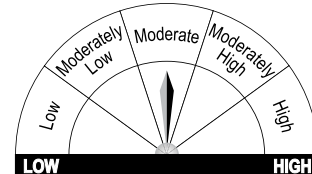


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Monthly Income Plan (IMIP)

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

Scheme Features

Investment objective:

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

Inception Date:

7th March, 2011

Fund Manager:

Mr. Ganti N. Murthy (Debt portion) &
Mr. V. Balasubramanian (Equity portion)

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	14.2133	14.3815
Monthly Dividend	12.1022	11.6076
Quarterly Dividend	11.6362	12.2940

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
25th July 2015	0.0273	0.0000	11.5658	11.5278
IDBI Monthly Income Plan - Quarterly Dividend (Regular)				
6th July 2015	0.1150	0.1065	11.7568	11.5837

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

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.

Scheme Performance

Period	Returns (in %)		
	IDBI MIP (G)	CRISIL MIP Blended Index	CRISIL 10 Yr Gilt Index
30th June, 2014 to 30th June, 2015	11.0644	11.0528	11.7642
28th June, 2013 to 30th June, 2014	4.7570	8.2413	-2.5085
29th June, 2012 to 28th June, 2013	10.3344	10.8572	12.1158
Since Inception: Upto 30th June, 2015	8.1563	8.9922	6.2383
Return on investment of Rs.10000/-	14090.80	14560.57	13035.52

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

Portfolio as on 31/07/2015

Issuer Name	Rating	% To Net Assets*
FIXED COUPON BONDS		20.16
Dewan Housing Finance Corp. Ltd.	CARE AA+	10.16
Power Finance Corp. Ltd.	CRISIL AAA	10.00
EQUITY & EQUITED RELATED		18.88
HCL Technologies Ltd.	N.A	2.40
Lupin Ltd.	N.A	2.04
IndusInd Bank Ltd.	N.A	1.96
Kotak Mahindra Bank Ltd.	N.A	1.67
Dr. Reddys Laboratories Ltd.	N.A	1.64
Housing Development Finance Corp. Ltd.	N.A	1.61
TATA Consultancy Services Ltd.	N.A	1.51
Apollo Hospitals Enterprises Ltd.	N.A	1.36
Mahindra & Mahindra Ltd.	N.A	1.09
Glaxosmithkline Pharmaceuticals Ltd.	N.A	1.06
TATA Motors Ltd.	N.A	0.81
Bharat Forge Ltd.	N.A	0.69
Adani Ports and Special Economic Zone Ltd.	N.A	0.52
Sun Pharmaceuticals Industries Ltd.	N.A	0.50
GOV'T SECURITIES		54.48
07.72 GS	SOV	16.96
08.60 GS	SOV	10.68
08.27 GS	SOV	10.17
08.15 GS	SOV	10.10
09.20 GS	SOV	6.58
CBLO		4.98
Cash & Cash Receivables		1.49
TOTAL		100.00

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

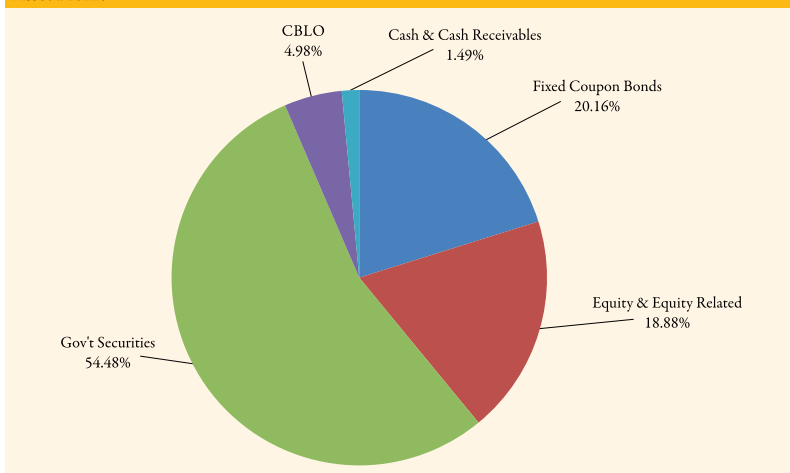
Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 48.82 Crs.

YTM : 7.91%

Average Maturity : 7.66 (Years)

Modified Duration : 4.99 (Years)

Asset Profile

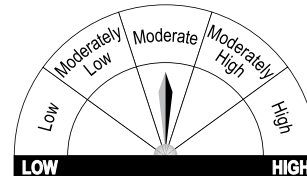


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Inception Date:

21st February 2012

Fund Manager:

Mr. Ganti N. Murthy

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	12.5597	12.6894
Quarterly Dividend	10.4229	11.1157
Annual Dividend	10.2929	10.3374

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

For SIP -

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

Portfolio as on 31/07/2015

Issuer Name	Rating	% To Net Assets*
FIXED COUPON BONDS		7.12
Rural Electrification Corp. Ltd.	CRISIL AAA	5.63
Steel Authority of India Ltd.	IND AAA	1.49
GOVT SECURITIES		79.81
07.88 GS	SOV	23.28
08.13 GS	SOV	16.98
07.72 GS	SOV	14.44
07.68 GS	SOV	10.99
08.40 GS	SOV	5.74
08.60 GS	SOV	3.67
09.20 GS	SOV	2.44
08.27 GS	SOV	2.26
ZERO COUPON BOND		2.07
HPCL-Mittal Energy Ltd. (HMEL)	IND AA	2.07
CBLO		5.80
Cash & Cash Receivables		5.20
TOTAL		100.00

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

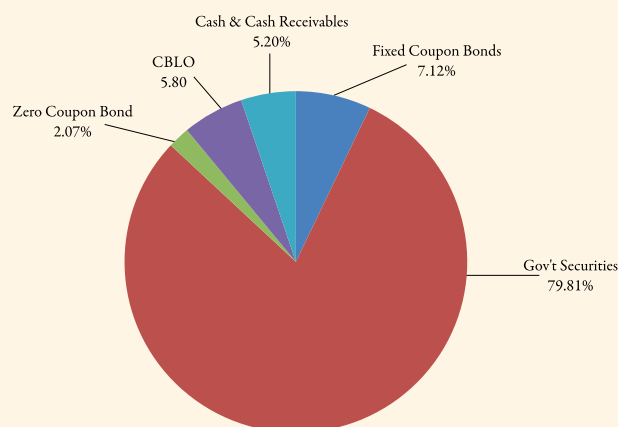
Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 92.81 Crs.

YTM : 7.56%

Average Maturity : 8.63 (Years)

Modified Duration : 5.50 (Years)

Asset Profile



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

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Dynamic Bond Fund - Quarterly Dividend (Regular)				
6th July, 2015	0.0771	0.0715	10.5050	10.3880
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct)				
29th September, 2014	0.3507	0.3358	10.7090	10.2445
IDBI Dynamic Bond Fund - Annual Dividend (Regular)				
27th March, 2015	0.7992	0.7412	11.3590	10.2782
IDBI Dynamic Bond Fund - Annual Dividend (Direct)				
27th March, 2015	0.8203	0.7607	11.4143	10.3051

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.

Scheme Performance

Period	Returns (in %)		
	IDBI Dynamic Bond (G)	CRISIL Composite Bond fund Index	CRISIL 10 Yr Gilt Index
30th June, 2014 to 30th June, 2015	9.0189	11.0972	11.7642
28th June, 2013 to 30th June, 2014	0.1263	4.5512	-2.5085
29th June, 2012 to 28th June, 2013	10.0752	10.7518	12.1158
Since Inception: Upto 30th June, 2015	6.7424	8.6472	6.6725
Return on investment of Rs.10000/-	12448.10	13209.45	12420.79

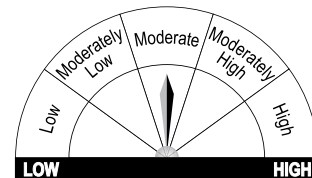
Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. The returns in Rs. are point to point returns since inception on a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

Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

Scheme Features

Investment objective:

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

Inception Date:

21st December, 2012

Fund Manager:

Mr. Ganti N. Murthy

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	12.3766	12.4645
Quarterly Dividend	10.2247	10.7418
Annual Dividend	10.4743	10.5246

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

For SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (in ₹)	Others (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Gilt Fund - Quarterly Dividend (Regular)				
6th July, 2015	0.0869	0.0805	10.3237	10.1936
IDBI Gilt Fund - Quarterly Dividend (Direct)				
6th July, 2015	0.0961	0.0890	10.8506	10.7073
IDBI Gilt Fund - Annual Dividend (Regular)				
27th March, 2015	0.9936	0.9215	11.8111	10.4722
IDBI Gilt Fund - Annual Dividend (Direct)				
27th March, 2015	0.9768	0.0000	11.8291	10.5137

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

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.

Scheme Performance

Period	Returns (in %)		
	IDBI Gilt Fund (G)	CRISIL Gilt Index	CRISIL 10 Yr Gilt Index
30th June, 2014 to 30th June, 2015	10.8079	12.3798	11.7642
28th June, 2013 to 30th June, 2014	3.6144	0.7365	-2.5085
Since Inception: Upto 30th June, 2015	8.3596	8.3471	6.5548
Return on investment of Rs.10000/-	12245.60	12242.03	11737.48

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

Portfolio as on 31/07/2015

Issuer Name	Rating	% to Net Assets
GOVT SECURITIES		96.16
07.72 GS	SOV	35.46
09.23 GS	SOV	23.63
07.88 GS	SOV	16.66
08.27 GS	SOV	12.75
08.60 GS	SOV	7.67
CBLO		2.62
Cash & Cash Receivables		1.22
TOTAL		100.00

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

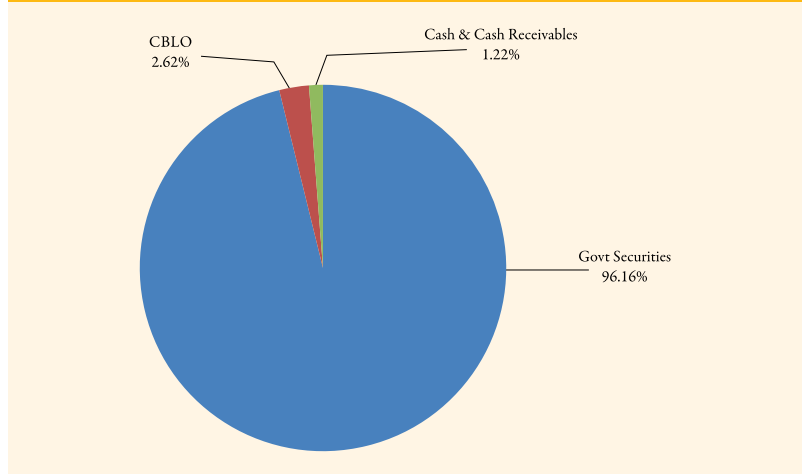
Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 21.37 Crs.

YTM : 7.84%

Average Maturity : 14.26 (Years)

Modified Duration : 7.30 (Years)

Asset Profile

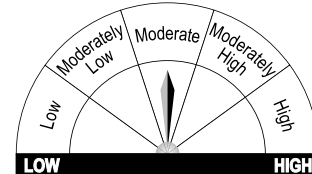


Product Label

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

Scheme Features

Investment objective:

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

Inception Date:

14th August, 2012

Fund Manager:

Mr. Anshul Mishra

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	7.7099	7.7631

Load Structure:

Entry Load : Not Applicable

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

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

Scheme Performance

Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of physical Gold
30th June, 2014 to 30th June, 2015	-6.2149	-4.5765
28th June, 2013 to 30th June, 2014	8.9324	10.8660
Since Inception: Upto 30th June, 2015	-5.9896	-4.1236
Return on investment of Rs.10000/-	8372.10	8859.11

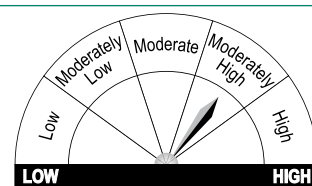
Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. The returns in Rs. are point to point returns since inception on a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

Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

AUM REPORT FOR THE QUARTER ENDED 30/06/2015

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM

Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
Income	92,016.47	92,624.95
Equity (other than ELSS)	57,564.44	54,177.82
Balanced	0.00	0.00
Liquid	2,68,553.50	3,63,538.25
Gilt	2,433.34	2,137.43
Equity - ELSS	33,971.73	32,255.14
GOLD ETF	10,581.02	10,913.41
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
Total	4,65,120.50	5,55,647.00

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

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM

Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
FOF (Domestic)	6,282.07	6,535.44

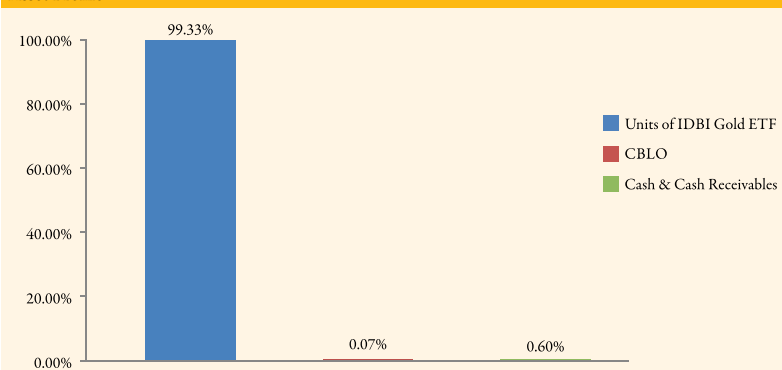
Portfolio as on 31/07/2015

Issuer Name	% To Net Assets*
Units of IDBI Gold ETF	99.33
CBLO	0.07
Cash & Cash Receivables	0.60
Total	100.00

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

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 65.35 Crs.

Asset Profile



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

IDBI Gold Exchange Traded Fund (IDBIGOLD)

(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.

Inception Date:

9th November, 2011

Fund Manager:

Mr. Anshul Mishra

NAV as on 31st July 2015 (in ₹):

NAV 2384.329

Physical Gold Price* 2478.1783

Cash Component -93.8493

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

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).

Scheme Performance

Period	Returns (in %)	
	IDBI Gold ETF (G)	Domestic price of physical Gold
30th June, 2014 to 30th June, 2015	-5.4424	-4.5765
28th June, 2013 to 30th June, 2014	9.7296	10.8660
29th June, 2012 to 28th June, 2013	-15.9166	-15.0395
Since Inception: Upto 30th June, 2015	-3.1004	-2.0787
Return on investment of Rs.10000/-	8916.57	9263.65

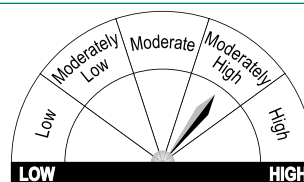
Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. The returns in Rs. are point to point returns since inception on a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

Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

Contact us

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SMS: IDBIMF on 09220092200 Toll-free: 1800-419-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Friday)

Our Branches:

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Bengaluru	:	IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786. Fax: 080 - 41495264.
Chandigarh	:	IDBI Mutual Fund, IDBI Bank Ltd., First Floor, SCO 162 - 163, Sector - 9C, Chandigarh - 160 009. Tel.: 0172-5076705.
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Delhi	:	IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi - 110 001. Tel.: 011 - 66130050. Fax: 011 - 66130051.
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Kochi	:	IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
Kolkata	:	IDBI Mutual Fund, IDBI House, 6th Floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627. Fax: 033 - 66557629.
Lucknow	:	IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103.
Mumbai	:	IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
Pune	:	IDBI Mutual Fund, IDBI House, 4th Floor, Dnyaneshwar, Paduka Chowk, F C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36. Fax: 020 - 66057035.

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

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

Scheme Features

Investment objective:

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

Inception Date:

22nd March, 2013

Fund Manager:

Mr. V. Balasubramanian

NAV as on 31st July 2015 (in ₹):

	Regular	Direct
Growth	16.6200	16.8100
Dividend	16.6200	16.8100

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

Scheme Performance

Period	Returns (in %)		
	IDBI RGESS-Srs A-I (G)	S&P BSE 100 Index	S&P BSE SENSEX
30th June, 2014 to 30th June, 2015	22.1286	9.3176	9.3140
28th June, 2013 to 30th June, 2014	27.5391	33.4412	31.0272
Since Inception: Upto 30th June, 2015	22.7908	19.5280	18.9140
Return on investment of Rs.10000/-	15950.00	15002.52	14827.83

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for periods since inception and absolute for 1 year. 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.

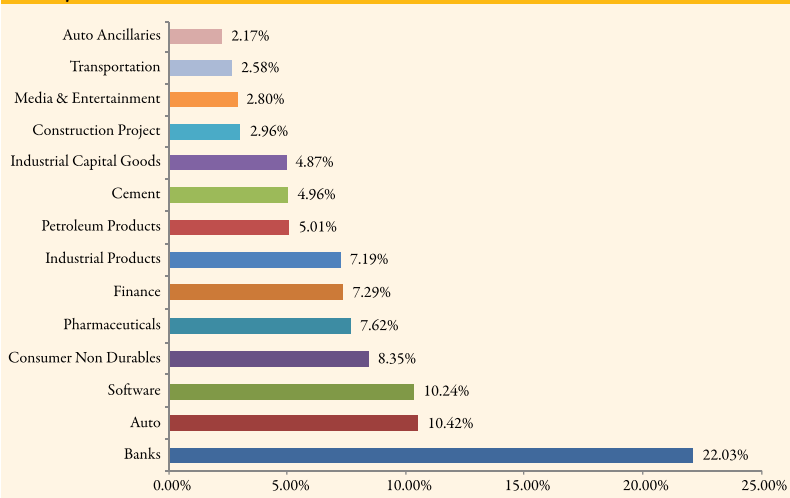
Portfolio as on 31/07/2015

Issuer Name	% To Net Assets*	Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED	98.49	LIC Housing Finance Ltd.	2.28
Kotak Mahindra Bank Ltd.	6.35	Tech Mahindra Ltd.	2.24
Maruti Suzuki India Ltd.	6.09	Asian Paints Ltd.	2.17
HCL Technologies Ltd.	5.61	Bosch Ltd.	2.17
Housing Development Finance Corp. Ltd.	5.01	TATA Motors Ltd.	1.99
Bharat Petroleum Ltd.	5.01	Siemens Ltd.	1.53
Grasim Industries Ltd.	4.96	Infosys Ltd.	1.51
Lupin Ltd.	4.17	Container Corp. of India Ltd.	1.44
Bharat Forge Ltd.	4.03	Bharat Electronics Ltd.	1.40
HDFC Bank Ltd.	3.71	The Federal Bank Ltd.	1.19
Yes Bank Ltd.	3.49	Adani Ports and Special Economic Zone Ltd.	1.14
Divis Laboratories Ltd.	3.44	Axis Bank Ltd.	1.01
IndusInd Bank Ltd.	3.43	ABB India Ltd.	0.97
United Spirits Ltd.	3.25	Crompton Greaves Ltd.	0.97
Cummins India Ltd.	3.16	TATA Consultancy Services Ltd.	0.88
Larsen & Toubro Ltd.	2.96	CBLO	1.51
Colgate Palmolive (India) Ltd.	2.93	Cash & Cash Receivables	-0.00
State Bank of India Ltd.	2.85	TOTAL	100.00
Zee Entertainment Enterprises Ltd.	2.80		
Eicher Motors Ltd.	2.34		

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

Average Assets under Management (AAUM) for the quarter ended June 2015 : ₹ 27.32 Crs.

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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Product Label

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> Long term capital growth To generate opportunities for growth while providing income tax benefits under Section 80CCG of the IT Act, 1961 by active management of portfolio investing predominantly in RGESS eligible equity instruments. 	<p>Investors understand that their principal will be at Moderately High risk</p>

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

Invest in India's industry leaders and enjoy Tax Free Returns!



Highlights

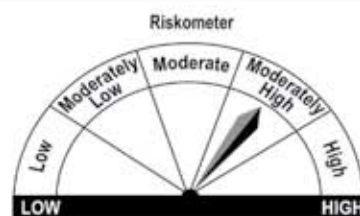
IDBI India Top 100 Equity Fund

- Actively managed diversified equity fund - universe CNX 100 Index
- Portfolio of large and large mid-cap stocks - Resilient Industry leaders with a proven track record over market cycles - Companies with good corporate governance - Stocks with high liquidity
- Maximum allocation to equity of single company capped at 10% of net assets of scheme
- Strong in-house research
- Tax-free dividend, tax-free long term capital gains & tax-free exit (However, dividend distribution is subject to availability of distributable surplus and at the discretion of IDBI AMC. Capital Gains are also not assured)

Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investments in equity stocks and equity related instruments of companies that are constituents of CNX 100 Index



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IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

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