

IDBI FUNDS

JULY 2012



Dear Friends,

We are happy to bring you news of the launch of IDBI Gold Fund. This open ended Fund of Funds scheme will invest predominantly in physical gold by investing exclusively in IDBI Gold Exchange Traded Fund, which tracks the price of Gold.

IDBI Mutual Fund had launched the IDBI Gold ETF, which received very encouraging response from all of you. That was the first offering from us which enabled investors to buy Gold on the Exchange at their convenience & hold the ETFs in their demat accounts. Perceiving the need for an extension of the product, we are bringing the IDBI Gold Fund which provides the convenience of buying gold in small units any time you wish to without the need for a demat account. The IDBI Gold Fund gives you ease of buying Gold. Investing in this fund is just like investing in any of our other schemes. IDBI Gold Fund invests in IDBI Gold ETF which closely tracks the gold price by endeavouring to minimize tracking error. Purity of gold is assured as money is invested only in gold of 99.5% purity and there are all the other accompanying benefits of investing in Gold units in your own IDBI Mutual Fund. IDBI Gold Fund is complementary and inclusive and is designed to reach the benefits of Gold investing to larger number of investors, including those who do not have a demat account.

The New Fund Offer is open for subscription between 25th July to 8th August, 2012. An all-time buy, Gold is a cherished asset in Indian households since ancient times. Investors can balance their portfolio by adding gold through the IDBI Gold Fund. I am sure you will repose your faith in IDBI Mutual Fund as done earlier, and invest in IDBI Gold Fund. We look forward to your support to make this very important product from the IDBI Mutual Fund, a big success.

Thank you.

With warm regards,



Debasish Mallick
M.D. & Chief Executive Officer

Go Green

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

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

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

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

Equity Market Overview

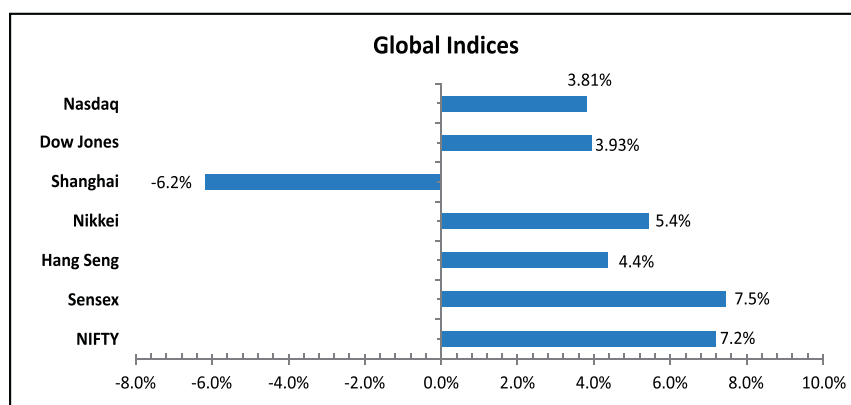
The Nifty and Sensex indices gained ~355 pts and ~1211 with returns of 7.2% and 7.5% respectively during the month. The initial weeks of the month, the markets witnessed an upward trend, despite the macroeconomic worries which continued to haunt investor sentiments. IIP growth rate slowed down sharply to 0.1% in April 2012 due to contraction in capital goods and dip in manufacturing output. The IIP growth was 5.3% in April 2011 and -3.2% in March 2012. WPI for May rose to 7.55%, against 7.23% in April 2012 and 9.56% in May 2011. India's May CPI inflation rose to 10.36% yoy from 10.27% in April. In the mid quarterly monetary policy review, RBI left Repo & CRR unchanged at 8% and 4.75% respectively which was a big disappointment for the market. The HSBC India Manufacturing Purchasing Managers' Index (PMI) also saw a slight dip to 54.8 in May from 54.9 in April. To add to the woes of the Indian investors, Fitch Ratings and S&P lowered India's sovereign credit outlook to negative from stable.

In the second half of the month, the markets rallied mainly due to the positive sentiment that was brought about due to the PM himself taking over the FM's office. The encouraging commentary that came thereafter in the form of clarification on General Anti-Tax Avoidance Rules (GAAR) and other positive signals helped the market rebound to 5200+ levels.

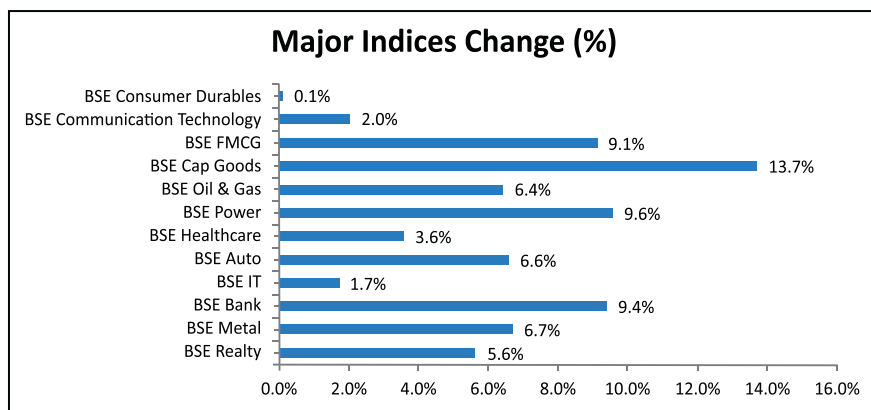
The Euro Summit also managed to provide a positive surprise to the markets as the European Leaders agreed to use the euro zone's bailout funds to support the struggling banks directly, without adding to national debt and also agreed to set up a joint banking supervisory body for the euro area.

Buoyed by the 'risk-on' following the EU summit, all the sector indices ended in green last month. Capital Goods, Power, Bankex and FMCG were top gainers, which rose 13.7%, 9.6%, 9.4% and 9.1% respectively.

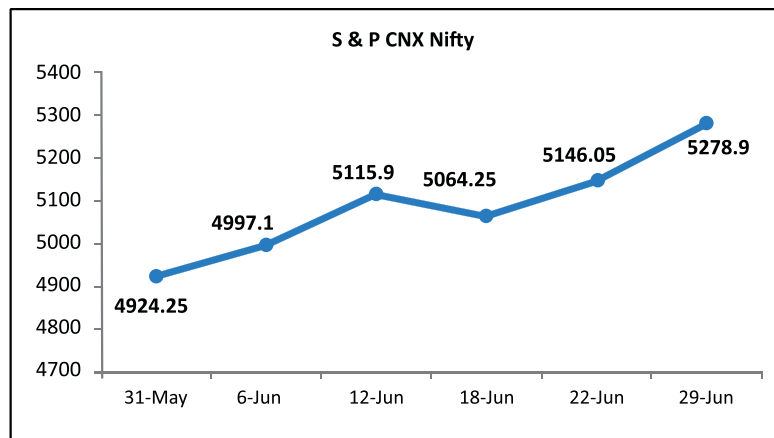
The equity markets across the globe ended on a positive note, except Shanghai (down 6.2%). The US markets gained during the month, with the Dow Jones and Nasdaq gaining by 3.9% and 3.8%. Amongst the other global indices Nikkei gained 5.4% and Hang Seng gained 4.4% during the month.



Source : Bloomberg



Source : Bloomberg



Source : Bloomberg

Fixed Income Overview

Beyond all financial and technical analysis, financial markets operate on expectations, which in turn ride on sentiment. Sentiment determines the fine balance between hope (which focuses on upside and growth) and fear (which focuses on downside and security). In addition, after a prolonged period of fear and despair, markets long for positive triggers capable of improving sentiments.

The expectation of a rate cut/CRR cut by RBI in its June monetary policy was also based on similar psyche. All justifications provided were logically abductive rather than deductive. The fact of the matter is that interest rates currently have limited role as far as slowdown in activity. CPI inflation has risen from 8.8% in February to 10.4% in April, indicating stickiness of retail prices. Also, RBI had front-loaded the rate reduction in April with a cut of 50 bps, assuming a commencement of fiscal consolidation and supply-side momentum. However, any meaningful development on this front is yet to materialize.

Yields on money market, corporate bonds and g-sec had softened in anticipation of policy easing. However, as liquidity eased, money market yields further softened while long-term yields rose on policy disappointment.

On the liquidity front, things have looked up as the days of persistent trillion-rupees liquidity deficits are behind us, on the back of export refinance limit enhancement, OMC subsidy payouts and Government spending.

Globally, the EU Summit took the Euro Zone one tiny step towards fiscal and banking union and cleared the air on seniority status of bank bailout funds vis-à-vis private lenders. The accompanying 'risk-on' sentiment provided some well-needed cheer to the markets.

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

IDBI Nifty Index Fund

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

Scheme Features

Investment objective:

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

Benchmark:

S&P CNX Nifty Index (Total Returns Index)

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

25th June, 2010

NAV (as on 29th June 2012):

Growth: ` 9.9744

Dividend: ` 9.5132

Plans:

- Growth Plan
- Dividend Plan
 - Reinvestment
 - Payout

Asset Allocation Pattern:

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 29/6/2012

Security Name	% To Net Assets	Security Name	% To Net Assets
EQUITY	99.61	Asian Paints Ltd.	1.07
ITC Ltd.	8.45	Tata Power Company Ltd.	1.03
Reliance Industries Ltd.	7.50	Infrastructure Development Finance Co. Ltd.	1.01
Infosys Technologies Ltd.	7.30	Grasim Industries Ltd.	1.01
ICICI Bank Ltd.	6.25	Power Grid Corporation of India Ltd.	0.98
HDFC Bank Ltd.	6.15	CIPLA Ltd.	0.97
HDFC Ltd.	5.82	Gas Authority of India Ltd.	0.96
Larsen & Toubro Ltd.	4.54	Hindalco Industries Ltd.	0.94
Tata Consultancy Services Ltd.	3.91	Maruti Suzuki India Ltd.	0.94
State Bank of India Ltd.	3.35	Sterlite Industries (India) Ltd.	0.88
Oil & Natural Gas Corp Ltd.	3.04	Bank of Baroda Ltd.	0.83
Hindustan Unilever Ltd.	2.82	Ambuja Cements Ltd.	0.81
Tata Motors Ltd.	2.57	ACC Ltd.	0.72
Bharti Airtel Ltd.	2.20	HCL Technologies Ltd.	0.71
Mahindra & Mahindra Ltd.	1.95	Cairn India Ltd.	0.67
Tata Steel Ltd.	1.79	Punjab National Bank Ltd.	0.65
Axis Bank Ltd.	1.58	Bharat Petroleum Ltd.	0.58
Sun Pharmaceuticals Industries Ltd.	1.45	Jaiprakash Associates Ltd.	0.50
Kotak Mahindra Bank Ltd.	1.33	Reliance Infrastructure Ltd.	0.46
Coal India Ltd.	1.33	Ranbaxy Laboratories Ltd.	0.46
Bajaj Auto Ltd.	1.28	Sesa Goa Ltd.	0.45
Dr. Reddy's Laboratories Ltd.	1.27	DLF Ltd.	0.44
Hero MotoCorp Ltd.	1.25	Siemens Ltd.	0.38
Wipro Ltd.	1.25	Steel Authority of India Ltd.	0.33
NTPC Ltd.	1.23	Cash Receivables	0.39
Bharat Heavy Electricals Ltd.	1.11	Total	100.00
Jindal Steel & Power Ltd.	1.11		

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

Average AUM for the qtr. ended June' 2012 : ` 138.56 Crs.

Scheme Performance as on 29/6/2012

	1 Year		Since Inception (25-June-2010)	
	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)
IDBI Nifty Index Fund - Growth	-6.53	-653.32	-0.13	-25.60
S&P CNX Nifty Index - TRI	-5.34	-533.70	1.30	263.58
S&P CNX Nifty Index	-6.53	-652.51	0.09	18.69

Source: Accord Fintech

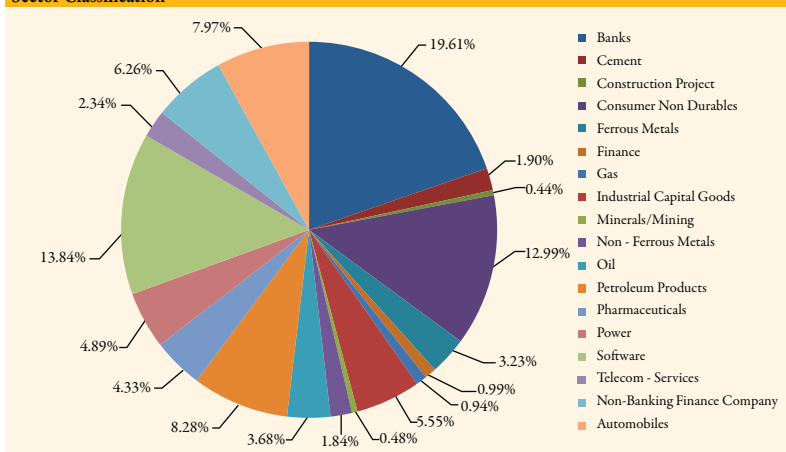
Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Nifty Index Fund, the fund manager manages four open ended schemes of IDBI Mutual Fund. However,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

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

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

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

Sector Classification



IDBI Nifty Junior Index Fund

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

Scheme Features

Investment objective:

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

Benchmark:

CNX Nifty Junior Index (Total Returns Index)

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

20th September, 2010

NAV (as on 29th June 2012):

Growth: ` 7.9040

Dividend: ` 7.9040

Plans:

- Growth Plan
- Dividend Plan
 - Reinvestment
 - Payout

Asset Allocation Pattern:

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 29/6/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	99.66	Hindustan Petroleum Corporation Ltd.	1.88
UltraTech Cement Ltd.	5.13	Tata Chemicals Ltd.	1.86
Lupin Ltd.	4.39	Adani Ports and Special Economic Zone Ltd.	1.85
IndusInd Bank Ltd.	4.01	Adani Enterprises Ltd.	1.81
Titan Industries Ltd.	3.19	Glenmark Pharmaceuticals Ltd.	1.72
GlaxoSmithkline Pharmaceuticals Ltd.	2.88	Union Bank of India Ltd.	1.59
Yes Bank	2.84	Crompton Greaves Ltd.	1.55
Bosch Ltd.	2.81	Aditya Birla Nuvo Ltd.	1.52
Zee Entertainment Enterprises Ltd.	2.76	Petronet LNG Ltd.	1.50
LIC Housing Finance Ltd.	2.75	Container Corporation of India Ltd.	1.49
Colgate Palmolive (India) Ltd.	2.71	United Phosphorus Ltd.	1.46
The Federal Bank Ltd.	2.60	Reliance Communications Ltd.	1.44
JSW Steel Ltd.	2.45	Oracle Financial Services Software Ltd.	1.41
GlaxoSmithkline Consumer Healthcare Ltd.	2.28	Bharat Forge Ltd.	1.38
Divis Laboratories Ltd.	2.26	Reliance Capital Ltd.	1.38
Shriram Transport Finance Company Ltd.	2.24	IDBI Bank Ltd.	1.20
Bank of India Ltd.	2.20	Ashok Leyland Ltd.	1.11
United Spirits Ltd.	2.14	The Indian Hotels Co. Ltd.	1.06
Dabur India Ltd.	2.13	Torrent Power Ltd.	1.04
Exide Industries Ltd.	2.13	GMR Infrastructure Ltd.	0.94
Rural Electrification Corporation	2.13	Andhra Bank Ltd.	0.94
Power Finance Corporation Ltd.	2.09	Mphasis Ltd.	0.92
Idea Cellular Ltd.	2.08	Bharat Electronics Ltd.	0.88
Cummins India Ltd.	2.07	Tech Mahindra Ltd.	0.88
Reliance Power Ltd.	2.02	Biocon Ltd.	0.56
Canara Bank Ltd.	2.01	Cash Receivables	0.34
		Total	100.00

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

Average AUM for the qtr. ended June' 2012 : ` 45.72 Crs.

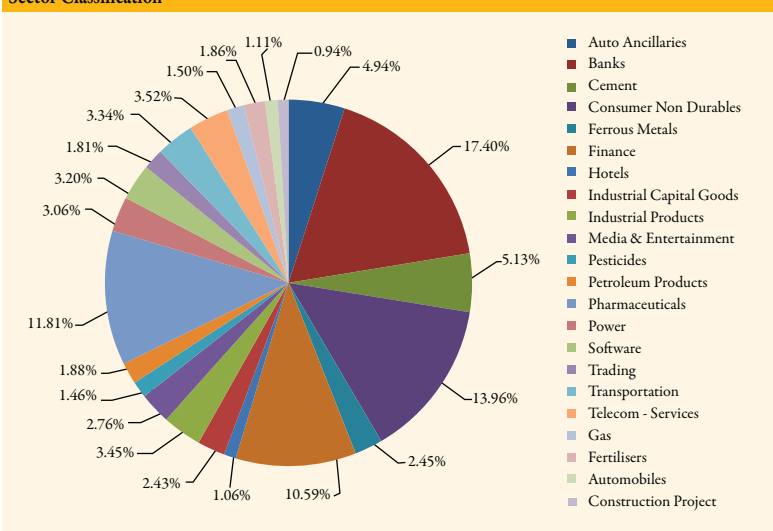
Scheme Performance as on 29/6/2012

	1 Year		Since Inception (20-Sept-2010)	
	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)	Returns in CAGR (%)	Returns on Investment of ` 10,000/- (in `)
IDBI Nifty Junior Index Fund-(G)	-10.15	-1014.81	-12.41	-2096.00
CNX Nifty Junior-TRI	-10.11	-1010.56	-12.10	-2045.81
S&P CNX Nifty	-6.53	-652.51	-6.79	-1173.07

Source: Accord Fintech

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

Sector Classification



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

IDBI India Top 100 Equity Fund

(An open-ended growth Scheme)

Scheme Features

Investment objective:

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

Benchmark:

CNX 100 Index

Fund Manager:

V. Balasubramanian

Inception Date:

15th May, 2012

NAV (as on 29th June 2012):

Growth ₹ 10.3700

Quarterly Dividend ₹ 10.3700

Plans:

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

Asset Allocation Pattern:

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil

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

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

SIP:

Monthly Option:

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

Quarterly Option:

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

SWP:

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

STP:

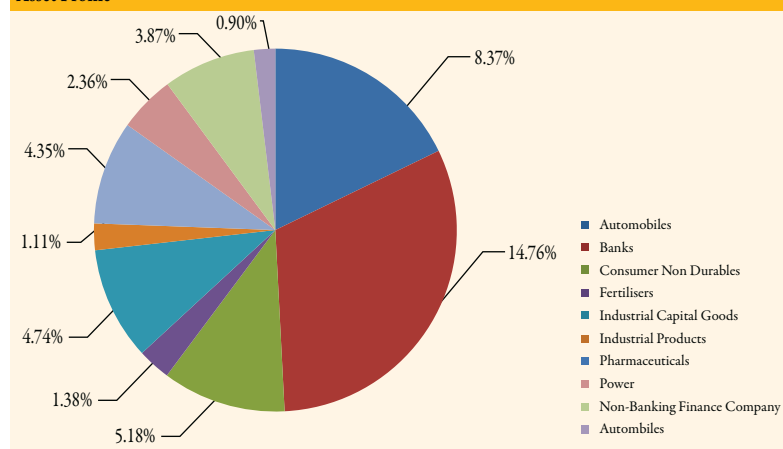
Available

Portfolio as on 29/6/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	47.03	Maruti Suzuki India Ltd.	1.73
HDFC Ltd.	3.87	Hindustan Unilever Ltd.	1.68
Axis Bank Ltd.	3.76	HDFC Bank Ltd.	1.67
ICICI Bank Ltd.	3.73	Siemens Ltd.	1.63
Bajaj Auto Ltd.	3.50	Grasim Industries Ltd.	1.57
State Bank of India Ltd.	3.20	Tata Chemicals Ltd.	1.38
Dr. Reddys Laboratories Ltd.	3.18	CIPLA Ltd.	1.17
Mahindra & Mahindra Ltd.	3.14	Bharat Forge Ltd.	1.11
Larsen & Toubro Ltd.	3.11	Tata Motors Ltd.	0.90
Punjab National Bank Ltd.	2.40	Cash Receivables	52.97
NTPC Ltd.	2.36	Total	100.00
Aditya Birla Nuvo Ltd.	1.93		

Average AUM for the qtr. ended June' 2012 : ₹ 30,35 Crs.

Asset Profile



IDBI Liquid Fund

(An open-ended liquid scheme)

Scheme Features

Investment objective:

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

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

9th July, 2010

NAV (as on 30th June 2012):

Growth	1179.9338
Daily Dividend	1000.0326
Weekly Dividend	1001.7557
Monthly Dividend	1001.2879

Plans:

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

Asset Allocation Pattern:

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load: Nil

SIP:

Monthly Option:

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 30/6/2012

Security Name	Rating	% To Net Assets*	Security Name	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS			COMMERCIAL PAPER		
Canara Bank Ltd.	CRISIL A1+	13.02	Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	2.38
Bank of Maharashtra	CRISIL A1+	12.99	Tata Motors Finance	ICRA A1+	2.20
Central Bank of India	CARE A1+	9.76	Indian Oil Corporation Ltd.	ICRA A1+	2.17
Allahabad Bank Ltd.	ICRA A1+	7.59	ICICI Securities Primary Dealership Ltd.	CRISIL A1+	2.17
Punjab National Bank Ltd.	CARE A1+	7.58	Fullerton India Credit Company Ltd.	ICRA A1+	2.17
UCO Bank	CRISIL A1+	6.53	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	2.16
Corporation Bank	CRISIL A1+	2.40	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	2.16
The Federal Bank Ltd.	CRISIL A1+	2.19	Apollo Tyres	CRISIL A1+	1.51
Indian Bank	FITCH A1+	2.18	Aditya Birla Finance Ltd.	ICRA A1+	1.09
Bank of India Ltd.	CRISIL A1+	2.17	Hindustan Petroleum Corporation Ltd.	CRISIL A1+	1.09
IndusInd Bank Ltd.	CRISIL A1+	2.17	Edelweiss Financial Services Ltd.	CRISIL A1+	1.08
Vijaya Bank	CARE A1+	2.17	L&T Fincorp Ltd.	CARE A1+	0.88
UCO Bank	ICRA A1+	2.17	Blue Star Ltd.	CARE A1+	0.44
State Bank of Patiala	ICRA A1+	2.16	Indian Oil Corporation Ltd.	CRISIL A1+	0.22
Indian Overseas Bank Ltd.	ICRA A1+	1.09	Cash "n" Call Assets & Receivables		1.69
Andhra Bank Ltd.	ICRA A1+	0.44	Total		100

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

YTM	: 9.31 %	Average Maturity	: 71.99 days
Modified Duration	: 71.99 days	Average AUM for the qtr. ended June'2012	: ₹ 3378.94 Crs.

Scheme Performance as on 30/6/2012

	1 Year		Since Inception (9-July-2010)		Annualized (%)		
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	1 Week	2 Week	1 Month
IDBI Liquid Fund-(G)	9.79	982.11	8.72	1799.34	9.33	9.33	9.57
Crisil Liquid Fund Index	8.68	870.47	7.96	1636.38	8.22	8.10	8.22
Crisil 1 Year T-Bill Index	7.73	775.05	6.03	1227.72	4.58	1.23	8.72

Source: Accord Fintech

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

Dividend History (for the past 1 month)

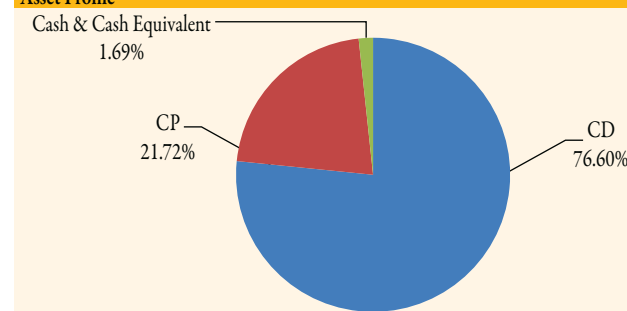
(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Weekly Dividend				
23rd June, 2012	1.3998	1.3427	1001.4914	1001.7450
17th June, 2012	1.4527	1.3934	1001.8019	1000.2200
10th June, 2012	1.4707	1.4107	1001.8270	1000.2200
3rd June, 2012	1.4765	1.4162	1001.8348	1000.2200
IDBI Liquid Fund - Monthly Dividend				
25th June, 2012	6.4468	6.1836	1007.9406	1000.0000

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

* NAV of the previous business day.

Asset Profile



IDBI Ultra Short Term Fund

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

3rd September, 2010

NAV (as on 29th June 2012):

Growth	1173.0139
Daily Dividend	1000.4591
Weekly Dividend	1003.8646
Monthly Dividend	1002.3047

Plans:

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

Asset Allocation Pattern:

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

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

SIP:

Daily Option:

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

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 29/6/2012

Security Name	Rating	% To Net Assets*	Security Name	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS			COMMERCIAL PAPER		
Punjab National Bank Ltd.	CARE A1+	22.58	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	4.83
Axis Bank Ltd.	CRISIL A1+	6.96	Turquoise Investments & Finance Pvt. Ltd.	CRISIL A1+	4.19
Oriental Bank of Commerce	CRISIL A1+	6.92	Edelweiss Financial Services Ltd.	CRISIL A1+	3.45
Allahabad Bank Ltd.	CARE A1+	6.90	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	3.44
Allahabad Bank Ltd.	ICRA A1+	6.90	Fullerton India Credit Company Ltd.	ICRA A1+	3.37
UCO Bank	CRISIL A1+	6.90	Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	2.08
HDFC Bank Ltd.	CARE A1+	6.89	Indian Oil Corporation Ltd.	ICRA A1+	1.38
HDFC Bank Ltd.	FITCH A1+	3.48	Fixed Coupon Bond		3.52
Syndicate Bank Ltd.	CRISIL A1+	3.46	Jindal Power Ltd.	ICRA AA	3.52
IndusInd Bank Ltd.	CRISIL A1+	3.46	Cash "n" Call Assets & Receivables		-7.49
State Bank of Hyderabad	ICRA A1+	3.45	Total		100.00
Syndicate Bank Ltd.	CARE A1+	3.37			

(Asset includes subscription money received & utilized on 29 June 12)

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

YTM	: 9.51%	Average Maturity	: 111.57 days
Modified Duration	: 111.57 days	Average AUM for the qtr. ended June'2012	: ₹ 636.66 Crs.

Scheme Performance as on 29/6/2012

	1 Year		Since Inception (3-Sept-2010)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Ultra Short Term Fund-(G)	9.77	977.42	9.15	1730.14
Crisil Liquid Fund Index	8.68	868.20	8.16	1536.97
Crisil 1 Year T-Bill Index	7.73	772.84	6.38	1193.22

Source: Accord Fintech

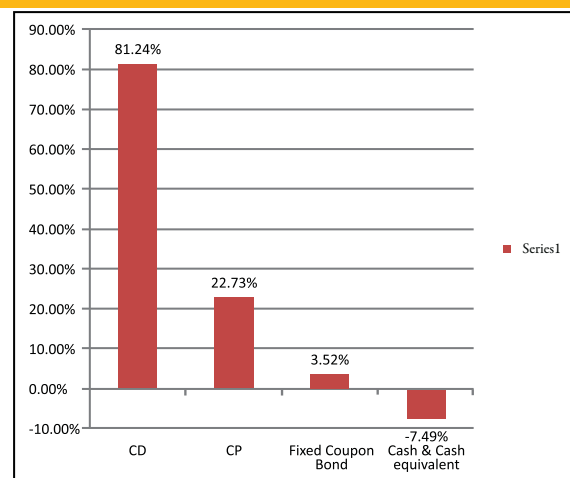
Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Ultra Short Term Fund, the fund manager manages Four open ended schemes of IDBI Mutual Fund.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

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Weekly Dividend				
26th June, 2012	1.5830	1.3568	1004.6303	1003.0774
19th June, 2012	1.6174	1.3863	1004.6694	1003.0677
12th June, 2012	1.6588	1.4218	1004.7200	1003.1061
5th June, 2012	1.6655	1.4275	1004.7275	1003.0994
IDBI Ultra Short Term Fund - Monthly Dividend				
26th June, 2012	6.4888	5.5615	1008.6397	1001.5187

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

Asset Profile



IDBI Monthly Income Plan

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

Scheme Features

Investment objective:

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

Benchmark:

CRISIL MIP Blended Index

Fund Manager:

Mr. Gautam Kaul & Mr. V. Balasubramanian

Inception Date:

7th March, 2011

NAV (as on 29th June 2012):

Growth ~ 10.9285

Monthly Dividend ~ 10.2570

Quarterly Dividend ~ 10.3250

Plans:

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

Asset Allocation Pattern:

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

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 29/6/2012

Security Name	Rating	%To Net Assets*	Security Name	Rating	%To Net Assets*
EQUITY/EQUITY RELATED			DEBT INSTRUMENTS - BONDS/ DEBENTURES		
ICICI Bank Ltd.		13.51			27.92
Infosys Technologies Ltd.		0.97	HDFC Ltd.	CRISIL AAA	9.02
HDFC Ltd.		0.91	Power Finance Corporation Ltd.	CRISIL AAA	9.02
Larsen & Toubro Ltd.		0.88	National Bank of Agriculture & Rural Development	CRISIL AAA	4.50
HDFC Bank Ltd.		0.76	Infrastructure Development Finance Co. Ltd.	FITCH AAA	3.14
Reliance Industries Ltd.		0.71	Kotak Mahindra Prime Ltd.	CRISIL AA+	1.08
Bank of Baroda Ltd.		0.67	Tata Motors Finance	CRISIL AA-	0.63
Glenmark Pharmaceuticals Ltd.		0.66	JM Financial Products Pvt Ltd.	CRISIL AA-	0.54
Lupin Ltd.		0.66	GOVERNMENT SECURITIES		
Hindustan Unilever Ltd.		0.62			4.50
Dr. Reddys Laboratories Ltd.		0.59	08.15 GOI 11 June 2022	SOV	4.50
NTPC Ltd.		0.58	CERTIFICATE OF DEPOSITS		
CIPLA Ltd.		0.57			47.21
Coal India Ltd.		0.56	Oriental Bank of Commerce	CRISIL A1+	17.39
Power Grid Corporation of India Ltd.		0.51	Indian Overseas Bank Ltd.	ICRA A1+	8.52
Gas Authority of India Ltd.		0.48	State Bank of Hyderabad	ICRA A1+	8.25
Sun Pharmaceuticals Industries Ltd.		0.46	Andhra Bank Ltd.	CARE A1+	6.46
Mahindra & Mahindra Ltd.		0.45	Canara Bank Ltd.	CRISIL A1+	3.17
Tata Steel Ltd.		0.40	Punjab National Bank Ltd.	CARE A1+	2.32
State Bank of India Ltd.		0.39	The Federal Bank Ltd.	CRISIL A1+	0.85
Oil & Natural Gas Corp Ltd.		0.39	IndusInd Bank Ltd.	CRISIL A1+	0.26
Ashok Leyland Ltd.		0.28	Cash "n" Call Assets & Receivables		6.86
Hindalco Industries Ltd.		0.27	TOTAL		100.00
Infrastructure Development Finance Co. Ltd.		0.12			

(Asset includes subscription money received & utilized on 29th June 2012)

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

YTM	: 9.42 %	Average Maturity	: 519.16 days
Modified Duration	: 445.80 days	Average AUM for the qtr. ended June'2012	: ~ 112.75 Crs.

Scheme Performance as on 29/6/2012

	1 Year		Since Inception (7- March 2011)	
	Returns in CAGR (%)	Returns on Investment of ~ 10,000/- (in ~)	Returns in CAGR (%)	Returns on Investment of ~ 10,000/- (in ~)
IDBI Monthly Income Plan-(G)	6.51	651.25	6.98	928.50
Crisil MIP Blended Index	6.54	654.23	6.64	881.84
Crisil 10 Year Gilt Index	7.10	710.16	4.74	627.68

Source: Accord Fintech

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

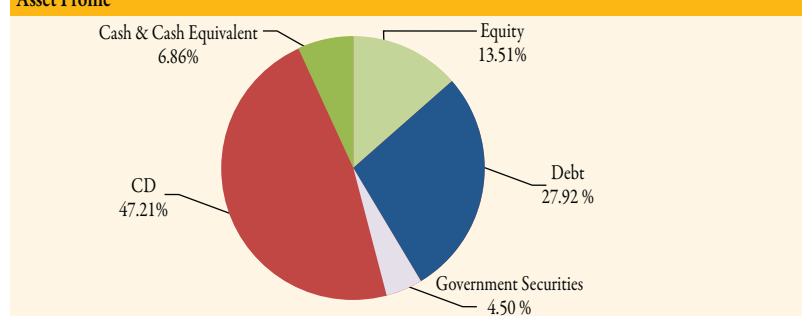
Dividend History (for the last 1 month)

(Face Value: ~ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ~)	Others Dividend (in ~)	Cum Dividend NAV* (in ~)	Ex Dividend NAV (in ~)
IDBI Monthly Income Plan - Monthly Dividend				
26th June, 2012	0.0440	0.0378	10.2493	10.2071

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

Asset Profile



IDBI Short Term Bond Fund

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Benchmark:

CRISIL Short Term Debt Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

23rd March, 2011

NAV (as on 29th June 2012):

Growth	11.2527
Weekly Dividend	10.0667
Monthly Dividend	10.0964

Plans:

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

Asset Allocation Pattern:

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

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 29/6/2012

Security Name	Rating	%To Net Assets*	Security Name	Rating	%To Net Assets*
CERTIFICATE OF DEPOSITS			Syndicate Bank Ltd.	CARE A1+	5.20
Punjab National Bank Ltd.	CARE A1+	21.59	Vijaya Bank	CARE A1+	2.08
Oriental Bank of Commerce	CRISIL A1+	15.40	Axis Bank Ltd.	CRISIL A1+	2.08
State Bank of Hyderabad	ICRA A1+	15.25	Canara Bank Ltd.	CRISIL A1+	1.30
Bank of India Ltd.	CRISIL A1+	10.42	COMMERCIAL PAPER		
HDFC Bank Ltd.	CARE A1+	10.22	Edelweiss Financial Services Ltd.	CRISIL A1+	5.02
			Cash "n" Call Assets & Receivables		11.44%
			Total		100

(Asset includes subscription money received & utilized on 29th June 2012)

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

YTM	: 9.27%	Average Maturity	: 242.20 days
Modified Duration	: 242.20 days	Average AUM for the qtr. ended June'2012	: ₹ 45.87 Crs.

Scheme Performance as on 29/6/2012

	1 Year		Since Inception (23-March-2011)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Short Term Bond Fund-(G)	10.15	1015.21	9.73	1252.70
Crisil Short Term Debt Index	8.81	881.31	8.61	1106.88
Crisil 1 Year T-bill Index	7.73	772.84	7.00	898.35

Source: Accord Fintech

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

Dividend History (for the past 1 month)

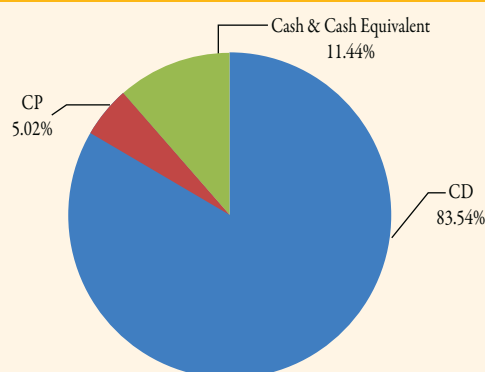
(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Weekly Dividend				
26th June, 2012	0.0152	0.0130	10.0684	10.0547
19th June, 2012	0.0151	0.0129	10.0636	10.0454
12th June, 2012	0.0186	0.0159	10.0676	10.0496
5th June, 2012	0.0221	0.0190	10.0716	10.0496
IDBI Short Term Bond Fund - Monthly Dividend				
26th June, 2012	0.0674	0.0578	10.1574	10.0844

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

* NAV of the previous business day.

Asset Profile



IDBI Dynamic Bond Fund

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Benchmark:

CRISIL Long Term Debt Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

21st February 2012

NAV (as on 29th June 2012):

Growth	10.3601
Quarterly Dividend	10.3593
Annual Dividend	10.3598

Plans:

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

Asset Allocation Pattern:

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load:

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

SIP:

Monthly Option:

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

Quarterly Option:

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

SWP:

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

STP:

Available

Portfolio as on 29/6/2012

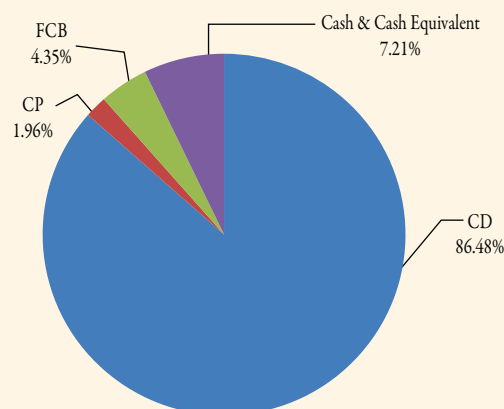
Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		86.48
Punjab National Bank Ltd.	CARE A1+	16.62
Oriental Bank of Commerce	CRISIL A1+	14.13
Punjab & Sind Bank Ltd.	ICRA A1+	11.74
Andhra Bank Ltd.	CARE A1+	8.20
Vijaya Bank	CARE A1+	8.14
ICICI Bank Ltd.	CARE A1+	6.11
Bank of India Ltd.	CRISIL A1+	6.11
HDFC Bank Ltd.	CARE A1+	5.99
Canara Bank Ltd.	ICRA A1+	4.10
Corporation Bank	CRISIL A1+	4.09
ICICI Bank Ltd.	ICRA A1+	1.23
COMMERCIAL PAPER		1.96
Edelweiss Financial Services Ltd.	CRISIL A1+	1.96
FIXED COUPON BOND		4.35
LIC Housing Finance Ltd.	CRISIL AAA	4.35
Cash "n" Call Assets & Receivables		7.21
Total		100.00

(Asset includes subscription money received & utilized on 29th June 2012)

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

YTM	: 9.28%	Average Maturity	: 263.11 days
Modified Duration	: 261.55 days	Average AUM for the qtr. ended June'2012	: ₹ 196.72 Crs.

Asset Profile



IDBI Gold Exchange Traded Fund

(An open-ended gold exchange traded scheme)

Scheme Features

Investment objective:

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

Benchmark:

Domestic price of physical gold

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

9th November, 2011

NAV (as on 29th June 2012):

NAV 2,965.5066

Physical Gold Price* 2,987.4706

Cash Component -21.9640

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

Asset Allocation Pattern:

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

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

Listing:

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

Load Structure:

Entry Load: Not Applicable

Exit Load: Nil

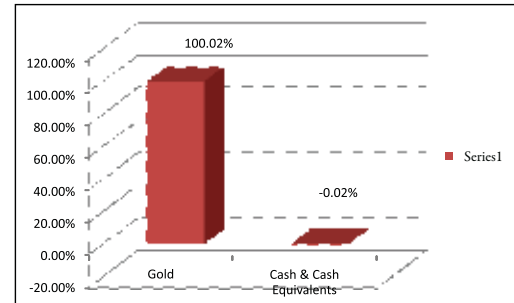
Portfolio as on 29/6/2012

Security Name	% To Net Assets*
Gold 995 (Fineness) 1 Kg Bars	100.02%
Cash "n" Call Assets & Receivables	-0.02%
Total	100.00

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

Average AUM for the qtr. ended June' 2012 : ` 88.43 Crs.

Asset Profile



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

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AUM Report for the Quarter ended 30th June 2012

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	178,594.87	151,645.67
Equity (other than ELSS)	26,243.00	21,463.05
Balanced	0.00	0.00
Liquid	226,218.63	337,893.80
Gilt	0.00	0.00
Equity - ELSS	0.00	0.00
GOLD ETF	8,154.21	8,842.68
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
Total	439,210.71	519,845.20

Disclosure of percentage of AUM by geography	
Geographical Spread	% AUM as on the last day of the Quarter
Top 5 Cities	79.21
Next 10 Cities	13.96
Next 20 Cities	3.09
Next 75 Cities	2.69
Others	1.05
Total	100.00%

Contact us

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SMS: IDBIMF on 09220092200

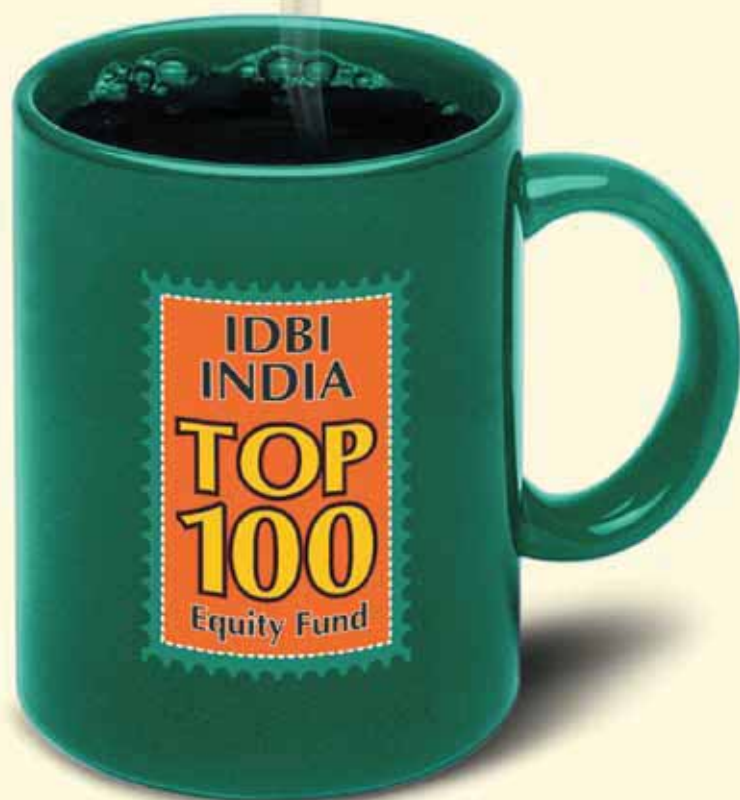


Toll-free: 1800-22-4324 (between 9 a.m. – 6 p.m. from Monday to Friday)

Our Branches

- Ahmedabad :** IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bungalow, Off CG Road, Ahmedabad - 380 006. Tel.: 079 - 64502167/68. Fax: 079 - 26400844.
- Bengaluru :** IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786 Fax: 080 - 41495264.
- Chandigarh :** IDBI Mutual Fund, IDBI Bank Ltd., 3rd Floor, SCO 72/73, Bank Square, Sector - 17B, Chandigarh - 160 016. Tel.: 0172 - 5076705 Fax: 0172 - 5086705.
- Chennai :** IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320.
- Delhi :** IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi - 110 001. Tel.: 011 - 66130050 Fax: 011 - 66130051.
- Hyderabad :** IDBI Mutual Fund, 3rd Floor, 5 - 9 - 89/1, Chapel Road, Hyderabad - 500 001. Tel.: 040 - 66663559 Fax: 040 - 66663889.
- Indore :** IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, Alankar Chambers, Ratlam Kothi, Indore - 452 001. Tel.: 0731 - 6679127 Fax: 0731 - 2510101.
- Kochi :** IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
- Kolkatta :** IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66337627 Fax: 033 - 66337629.
- 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, S C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36 Fax: 020 - 66057035.

Enjoy a refreshing blend of Indian blue-chips SIP by SIP



Now, invest in
**IDBI INDIA TOP 100
EQUITY FUND**
through SIP

- **Monthly option** - ₹500 and in multiples of ₹1 thereafter, per month, for a minimum period of 12 months or ₹1000 and in multiples of ₹1 thereafter, per month, for a minimum period of 6 months.
- **Quarterly option** - ₹1500 and in multiples of ₹1 thereafter, per quarter, for a minimum period of 4 quarters.



- **Minimum investment** : Lumpsum ₹5000 and in multiples of ₹1 thereafter
- **Options** : Growth and Dividend options
- **Benchmark** : CNX 100 Index

Stocks that lead the way are the ones we pick for your portfolio!



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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:** AMC/Trustee/ MF/ Sponsor is not liable or responsible for any loss or shortfall resulting from the operations of the scheme. Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

24-carat convenience

Invest in lumpsum or accumulate through SIP

No demat account required



- Fund will invest predominantly in IDBI Gold Exchange Traded Fund which tracks the price of gold
- No storage hassles or safety concerns • Affordable • Liquid • No wealth tax

Features

- Units @ Rs. 10/- each during NFO and at NAV related prices thereafter
- **Lumpsum investment:** Rs. 5000/- and in multiples of Re. 1/- thereafter
- **Systematic Investment Plan (SIP):**
 - Monthly option: Rs. 500/- and in multiples of Re. 1/- thereafter for a minimum period of 12 months or Rs. 1000/- and in multiples of Re. 1/- thereafter per month for a minimum period of six months
- Quarterly Option: Rs. 1500/- and in multiples of Re. 1/- thereafter per quarter for a minimum period of four quarters
- **Systematic Transfer Plan (STP)** with daily, weekly, monthly & quarterly options
- **Systematic Withdrawal Plan (SWP)** also available

Buy Gold as much as you can - every day, month or quarter!



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NEW FUND OFFER : 25th July, 2012 to 8th August, 2012

(SCHEME REOPENS ON 23rd August, 2012)

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