

IDBI FUNDS

NOVEMBER 2012



Dear Friends,

The festivals are in the midst of us. "Celebration of Life" is at its best. It is a time of boundless joy and enthusiasm, of emotional attachment and bonding, of creating enduring relationships with trusted partners.

IDBI Mutual Fund is working to bring the benefits of capital market to investors. Whether in designing wide range of products, or in reaching out to investors and distributors across places, or in building up a safe yet robust product portfolio, we believe in walking that extra mile to provide reliable investment option at all points of time. We shall strive to carry our products to increasingly large number of retail investors and also penetrate newer markets to contribute towards emergence of a more sustainable mutual fund industry. This is also the underlying spirit of the new regulatory guideline.

We have now added the feature of online purchase through debit card. This is in addition to the existing online buying

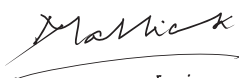
facility available to existing investors. We have also introduced the "SMS back" service through which you can request for transaction related information in your folio. The facility can also be used to access information related to our funds. We propose to expand our range of services and facilities to provide a more satisfying and fulfilling experience when you invest in IDBI Mutual Fund.

As we have always emphasized in these columns, Mutual Fund investment is best pursued as a tool for medium/ long term wealth generation through prudent asset allocation. We believe that investment in Mutual Fund should be a systematic activity on a regular basis. IDBI Mutual Fund is happy to share IDBI Gold Fund with all distributors and investors during this festive season, in consonance with the tradition of investment in gold in India.

I wish you and your family a very happy Dhanteras and Deepawali.

Thank you.

With warm regards,



Debasis Mallick
M.D. & Chief Executive Officer

Invest Redeem Switch holdings
view folio details and more...
Transact online
Get your IPIN today



For details, SMS 'IDBIMF' to 09220092200 or dial toll-free 1800-22-4324 or visit www.idbimutual.co.in
You can also visit the nearest IDBI Mutual Fund Office or designated Investor Service Centre.

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.



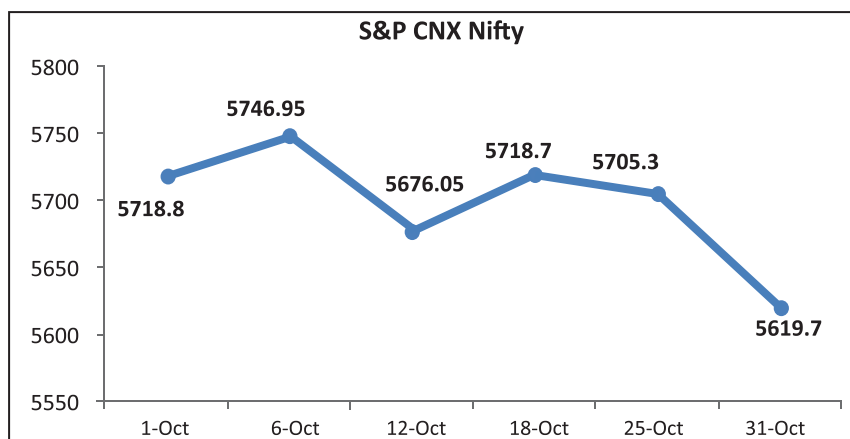
Equity Market Overview

The Nifty and Sensex were down by 1.7% each during the month, ending the month at 5619.7 and 18505.3 respectively. The month started on a positive note driven by strong FII inflows on the back of bold reform measures taken by the government. Positive announcements from US in the form of low unemployment rate of 7.8% and pumping of 265bn yuan in to the money market by China's Central Bank also added to the positive sentiments. However, the markets saw a sharp fall towards the end of the month mainly on account of the disappointment from the RBI on rate-cuts, and profit-booking. Despite prodding by the government, RBI held the repo-rate at 8% and instead chose to go for a token CRR cut of 25bps, due to a high inflation number of 7.81% for September compared to 7.55% for August.

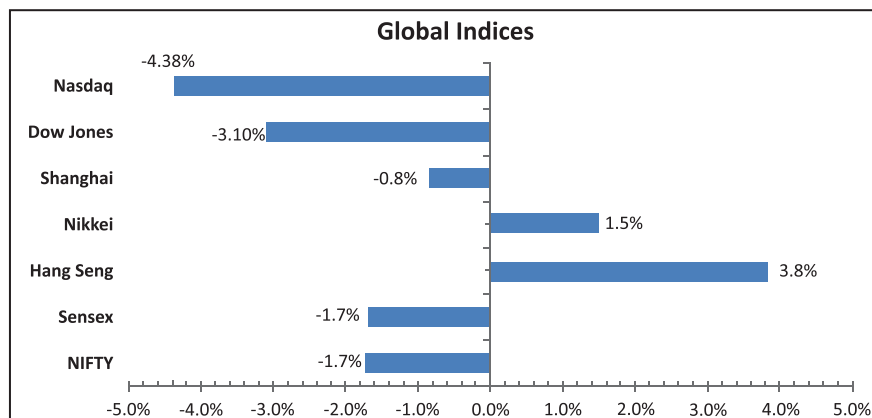
During the month, India's August IIP number came at 2.7% against growth of 3.4% in the previous year. India's exports number came at \$23.7bn—a dip of 10.8% YoY while imports rose by 5.1% YoY to \$41.8bn, thus pushing up India's trade deficit to a 11-month high of \$18.1bn. The September quarter results that have been announced so far have also been largely in line with market expectations, thereby providing support to the markets.

Global markets ended on a mixed note. While Nikkei and Hang Seng gained by 1.5% and 3.8% respectively during the month, the US markets saw a sharp dip mainly on account of uncertainty with regards to election of its next President as well as due to the storm 'Sandy' which halted trading for two days in the US.

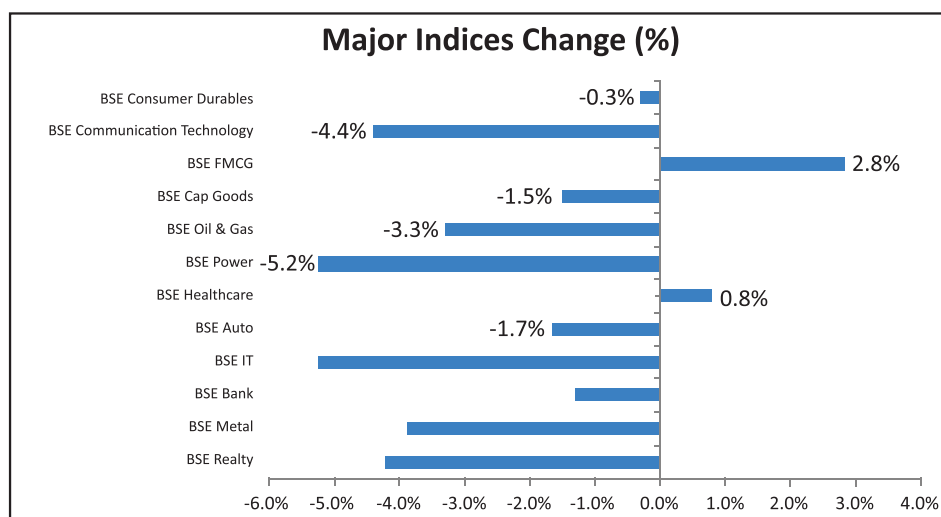
Most of the sectoral indices ended on a negative note except BSE FMCG (up by 2.8%) and BSE Healthcare (0.8%). BSE Power (down by 5.2%) and BSE IT (down by 5.2%) were the biggest losers during the month.



Source : Bloomberg



Source : Bloomberg



Source : Bloomberg

Fixed Income Overview

After improved sentiments in September, October saw global outlook worsen again. Growth momentum visibly spluttered in China, as the imminent decadal leadership change kept all eyes towards the fastest growing nation. The European debacle dragged on without any visible near-term solution, and concerns on the 'fiscal cliff' and uncertainty of the impending presidential elections put US recovery in doubt.

Domestically, the month was quite uneventful in terms of 'headlines' but North Block is said to have been actively engaging in constructive dialogue for resolution of various structural issues like environmental clearances, land acquisition bill, banking amendments, retrospective taxation etc. At the same time, the ruling party has also begun preparations for the elections in either 2014 or earlier, by effecting a cabinet shuffle involving key ministerial posts like petroleum & natural gas, law, railways, external affairs etc.

CPI fell to 9.73% from 10.03% due to base effect, while WPI rose to 7.81% from 7.55%, with core inflation momentum strengthening on the back of fuel price hikes. However, global slowdown, especially in China, is expected to provide some respite in the form of fall in price of crude and other commodities.

Systemic liquidity tightened as Government balance with RBI increased post-advance tax in mid-September. However, limited supply of Certificates of Deposit kept money market rates steady at subdued levels while credit spreads narrowed. Banks' credit off-take from industry picked up, but still remained below trend. Banks' thrust on retail assets has been evident in the sectoral credit data, with retail loans (especially housing) accounting for nearly half of the incremental credit in FY13. Rupee/USD depreciated again on the back of rising risk aversion, closing the month at 53.8/\$. Crude prices remained range-bound due to concerns on global growth.

The much-awaited monetary policy also disappointed market participants who broadly expected stimulus in the form of a policy rate cut. RBI, however, continued its anti-inflationary stance and only cut CRR by 25 bps taking it to a record low of 4.25%. However, unlike last time, when major banks had complied with a base rate cut in response to a CRR cut, banks this time sounded doubtful. More importantly, RBI effectively indicated that a rate cut seems unlikely until Jan 2013.

Going forward, we expect interest rates to remain range-bound with a softening bias in the medium-to-long term.

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

IDBI Nifty Index Fund

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

Scheme Features

Investment objective:

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

Benchmark:

S&P CNX Nifty Index (Total Returns Index)

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

25th June, 2010

NAV (as on 31st October 2012):

Growth: ₹ 10.6094

Dividend: ₹ 10.1188

Plans / Options :

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

Asset Allocation Pattern:

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 31/10/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	97.53	Maruti Suzuki India Ltd.	1.04
ITC Ltd.	8.42	CIPLA Ltd.	1.01
Reliance Industries Ltd.	7.36	Hero MotoCorp Ltd.	0.99
ICICI Bank Ltd.	6.64	Wipro Ltd.	0.99
HDFC Ltd.	6.44	Bharat Heavy Electricals Ltd.	0.97
HDFC Bank Ltd.	6.32	Asian Paints Ltd.	0.96
Infosys Technologies Ltd.	6.26	Tata Power Company Ltd.	0.95
Larsen & Toubro Ltd.	4.81	Power Grid Corporation of India Ltd.	0.89
Tata Consultancy Services Ltd.	3.68	HCL Technologies Ltd.	0.87
Hindustan Unilever Ltd.	3.08	Gas Authority of India Ltd.	0.86
State Bank of India Ltd.	2.98	Ambuja Cements Ltd.	0.84
Oil & Natural Gas Corp Ltd.	2.61	Hindalco Industries Ltd.	0.83
Tata Motors Ltd.	2.49	Jindal Steel & Power Ltd.	0.82
Mahindra & Mahindra Ltd.	2.22	Cairn India Ltd.	0.81
Bharti Airtel Ltd.	1.77	Lupin Ltd.	0.74
Axis Bank Ltd.	1.68	ACC Ltd.	0.71
Tata Steel Ltd.	1.43	Bank of Baroda Ltd.	0.67
Sun Pharmaceuticals Industries Ltd.	1.43	Punjab National Bank Ltd.	0.54
Bajaj Auto Ltd.	1.34	Jaiprakash Associates Ltd.	0.54
Kotak Mahindra Bank Ltd.	1.24	Bharat Petroleum Ltd.	0.48
Dr. Reddys Laboratories Ltd.	1.23	Ranbaxy Laboratories Ltd.	0.45
Coal India Ltd.	1.20	DLF Ltd.	0.41
NTPC Ltd.	1.16	Sesa Goa Ltd.	0.37
Grasim Industries Ltd.	1.15	Reliance Infrastructure Ltd.	0.35
Infrastructure Development Finance Co. Ltd.	1.10	Siemens Ltd.	0.32
UltraTech Cement Ltd.	1.07	CBLO, Cash & Cash Receivables	2.47
		Total	100.00

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

Scheme Performance as on 31/10/2012

	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	6.76	10676.45	2.55	10609.40
S&P CNX Nifty Index - TRI	8.24	10824.29	4.01	10970.00
S&P CNX Nifty Index	6.88	10688.01	2.78	10665.49

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. The returns are inclusive of the amount invested. In addition to IDBI Nifty Index Fund, the Fund Manager manages 5 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, IDBI India Top 100 Equity Fund and IDBI Gold Fund is not being published. The performance of other schemes is mentioned in the respective pages featuring their particulars.

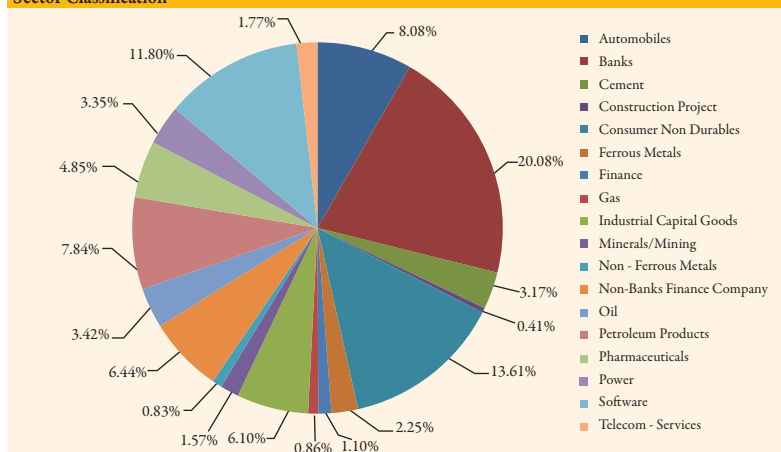
Dividend History

(Face Value: ₹ 10/- Per Unit)

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

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

Sector Classification



IDBI Nifty Junior Index Fund

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

Scheme Features

Investment objective:

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

Benchmark:

CNX Nifty Junior Index (Total Returns Index)

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

20th September, 2010

NAV (as on 31st October 2012):

Growth: ₹ 8.5359

Dividend: ₹ 8.5359

Plans / Options :

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

Asset Allocation Pattern:

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 31/10/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	99.42	Tata Chemicals Ltd.	1.85
IndusInd Bank Ltd.	4.28	Bajaj Holdings & Investment Ltd	1.79
Yes Bank	3.75	Petronet LNG Ltd.	1.70
Titan Industries Ltd.	3.56	Bank of India Ltd.	1.69
United Spirits Ltd.	3.53	Reliance Power Ltd.	1.68
Zee Entertainment Enterprises Ltd.	3.39	Aditya Birla Nuvo Ltd.	1.65
Colgate Palmolive (India) Ltd.	2.85	Hindustan Petroleum Corporation Ltd.	1.61
The Federal Bank Ltd.	2.76	Adani Enterprises Ltd.	1.59
GlaxoSmithkline Pharmaceuticals Ltd.	2.75	Oracle Financial Services Software Ltd.	1.59
Bosch Ltd.	2.64	Steel Authority of India Ltd.	1.57
JSW Steel Ltd.	2.57	Container Corporation of India Ltd.	1.57
Godrej Consumer Products Ltd.	2.56	Crompton Greaves Ltd.	1.54
Shriram Transport Finance Company Ltd.	2.54	Union Bank of India Ltd.	1.46
Divis Laboratories Ltd	2.54	Reliance Capital Ltd.	1.41
LIC Housing Finance Ltd.	2.43	United Phosphorus Ltd.	1.27
GlaxoSmithkline Consumer Healthcare Ltd.	2.43	Bharat Forge Ltd.	1.20
Rural Electrification Corporation	2.35	Reliance Communications Ltd.	1.18
Idea Cellular Ltd	2.26	Tech Mahindra Ltd.	1.17
Dabur India Ltd	2.23	IDBI Bank Ltd.	1.07
Cummins India Ltd.	2.17	The Indian Hotels Co. Ltd.	1.04
Exide Industries Ltd.	2.16	Ashok Leyland Ltd.	1.00
Power Finance Corporation Ltd.	2.14	Mphasis Ltd.	0.92
Apollo Hospitals Enterprises Ltd.	2.03	Torrent Power Ltd.	0.85
Glenmark Pharmaceuticals Ltd.	2.00	GMR Infrastructure Ltd.	0.73
Canara Bank Ltd.	1.88	Biocon Ltd.	0.60
Adani Ports and Special Economic Zone Ltd.	1.87	CBLO, Cash & Cash Receivables	0.58
		Total	100.00

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

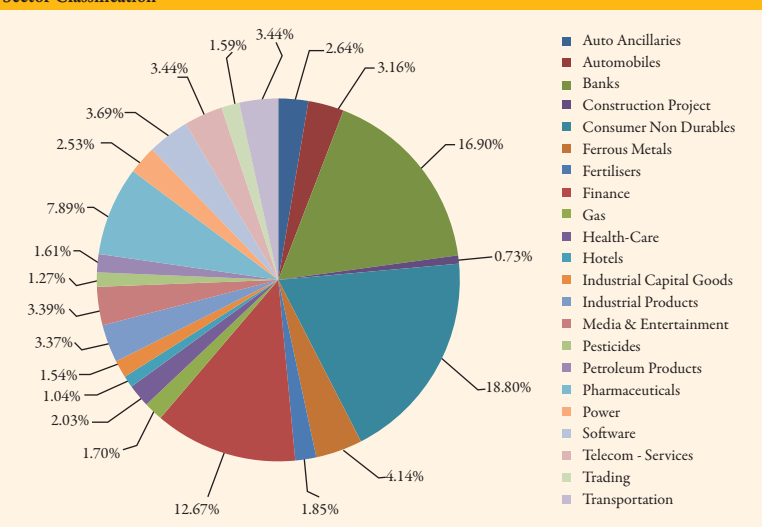
Scheme Performance as on 31/10/2012

	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)	8.78	10877.64	-7.21	8535.90
CNX Nifty Junior-TRI	10.37	11036.85	-5.95	8783.88
S&P CNX Nifty	6.88	10688.01	-2.90	9396.78

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 returns are inclusive of the amount invested. In addition to IDBI Nifty Junior Index Fund, the Fund Manager manages 5 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, IDBI India Top 100 Equity Fund and IDBI Gold Fund is not being published. The performance of other schemes is mentioned in the respective pages featuring their particulars.

Sector Classification



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

IDBI India Top 100 Equity Fund

(An open-ended growth Scheme)

Scheme Features

Investment objective:

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

Benchmark:

CNX 100 Index

Fund Manager:

V. Balasubramanian

Inception Date:

15th May, 2012

NAV (as on 31st October 2012):

Growth ₹ 11.3600

Quarterly Dividend ₹ 11.3600

Plans / Options :

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

Asset Allocation Pattern:

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil

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

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

SIP:

Monthly Option:

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

Quarterly Option:

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

SWP:

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

STP:

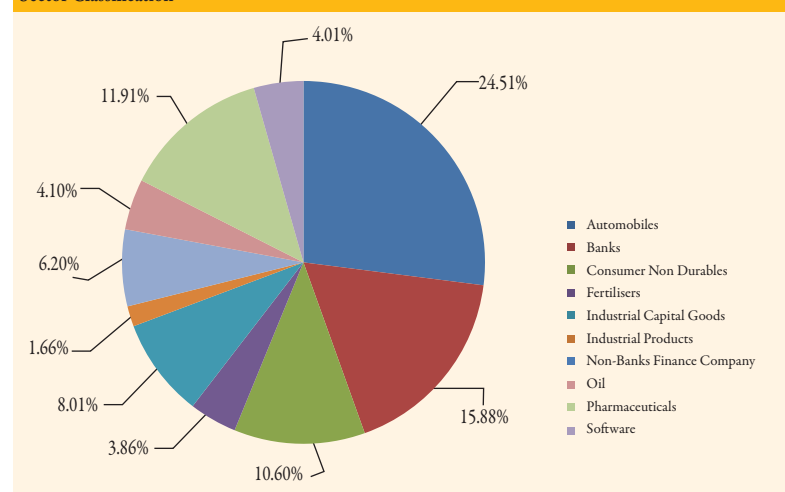
Available

Portfolio as on 31/10/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	90.74	Aditya Birla Nuvo Ltd.	3.70
ICICI Bank Ltd.	8.54	CIPLA Ltd.	3.69
Mahindra & Mahindra Ltd.	8.09	Axis Bank Ltd.	3.61
Bajaj Auto Ltd.	7.02	Tata Motors Ltd.	3.11
Larsen & Toubro Ltd.	6.61	Hero MotoCorp Ltd.	1.91
Dr. Reddys Laboratories Ltd	6.43	Lupin Ltd.	1.78
HDFC Ltd	6.20	Bharat Forge Ltd.	1.66
Hindustan Unilever Ltd.	5.56	Siemens Ltd.	1.40
Maruti Suzuki India Ltd.	4.38	Grasim Industries Ltd.	1.35
Cairn India Ltd.	4.10	CBLO, Cash & Cash Receivables	9.26
Tata Consultancy Services Ltd.	4.01	Total	100.00
Tata Chemicals Ltd.	3.86		
HDFC Bank Ltd.	3.74		

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

Sector Classification



IDBI Liquid Fund

(An open-ended liquid scheme)

Scheme Features

Investment objective:

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

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

9th July, 2010

NAV (as on 31st October 2012):

Growth	₹ 1215.5434
Daily Dividend	₹ 1000.1093
Weekly Dividend	₹ 1000.9098
Monthly Dividend	₹ 1001.4347

Plans / Options :

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

Asset Allocation Pattern:

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

SIP:

Monthly Option:

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 31/10/2012

Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS (CD)			Magma Fincorp Ltd.	CARE A1+	2.91
Punjab National Bank Ltd.	CARE A1+	12.60	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	2.90
Allahabad Bank Ltd.	ICRA A1+	8.16	Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	2.33
Canara Bank Ltd.	CRISIL A1+	5.49	Indian Oil Corporation Ltd.	ICRA A1+	2.32
Kotak Mahindra Bank Ltd.	CRISIL A1+	5.24	Aditya Birla Finance Ltd.	ICRA A1+	1.75
Bank of Maharashtra	CRISIL A1+	4.10	Godrej Industries Ltd.	ICRA A1+	1.51
The South Indian Bank Ltd.	CARE A1+	4.08	JM Financial Services Pvt. Ltd.	CRISIL A1+	1.39
Corporation Bank	CRISIL A1+	2.92	Volkswagen Finance Pvt. Ltd.	FITCH A1+	1.17
State Bank of Bikaner & Jaipur	CRISIL A1+	2.45	Deepak Fertilisers and Petrochemicals Corp Ltd.	CARE A1+	1.17
United Bank of India	CARE A1+	2.34	Essel Mining & Industries Ltd.	ICRA A1+	1.17
IndusInd Bank Ltd.	CRISIL A1+	1.75	Mas Financial Services Ltd (SBLC : IDBI Bank)	CRISIL A1+	1.16
Central Bank of India	CARE A1+	1.75	Investsmart Financial Services Ltd.	FITCH F1+	0.70
Oriental Bank of Commerce	CRISIL A1+	1.75	Gujarat Fluorochemicals Ltd.	CRISIL A1+	0.58
Punjab & Sind Bank Ltd	ICRA A1+	1.74	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	0.58
State Bank of Mysore	ICRA A1+	1.17	Shapoorji Pallonji And Co Ltd.	ICRA A1+	0.58
State Bank of Patiala	ICRA A1+	1.17	Adani Ports and Special Economic Zone Ltd.	ICRA A1+	0.58
Indian Bank	FITCH A1+	0.59	Surya Roshni Ltd (SBLC : IDBI Bank)	ICRA A1+	0.46
State Bank of Travancore	CRISIL A1+	0.59	JM Financial Products Pvt Ltd.	CRISIL A1+	0.23
ING Vysya Bank Ltd.	CRISIL A1+	0.58	BILLS REDISCOUNTING / BRD		0.58
Syndicate Bank Ltd.	CARE A1+	0.58	Kotak Mahindra Bank Ltd.	CRISIL A1+	0.58
Yes Bank	ICRA A1+	0.58	CBLO, Cash & Cash Receivables		8.75
State Bank of Patiala	CRISIL A1+	0.58	Total		100.00
Vijaya Bank	CARE A1+	0.12			
COMMERCIAL PAPER (CP)					
Religare Finvest Ltd.	ICRA A1+	3.47			
Edelweiss Financial Services Ltd.	CRISIL A1+	3.38			

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

YTM : 8.39 % **Average Maturity** : 24.31 (days)

Modified Duration : 24.31 (days)

Scheme Performance as on 31/10/2012

	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	10978.56	8.80	12155.43	8.35	8.38	8.42
Crisil Liquid Fund Index	8.62	10861.81	7.95	11938.60	7.54	7.46	7.46
Crisil 1 Year T-Bill Index	8.21	10821.33	6.30	11518.16	-0.81	4.61	6.33

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 returns are inclusive of the amount invested. 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)

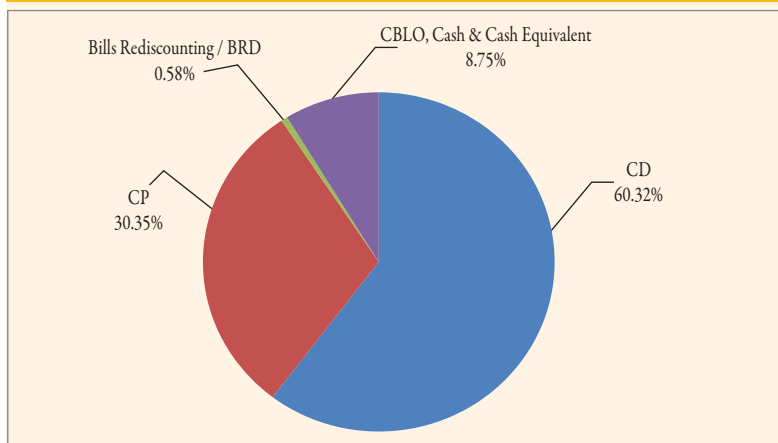
(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Weekly Dividend				
28th October, 2012	1.2637	1.2121	1001.5979	1000.2200
21st October, 2012	1.2604	1.2090	1001.5922	1000.2200
14th October, 2012	1.2677	1.2159	1001.5997	1000.2200
7th October, 2012	1.3269	1.2727	1001.6784	1000.2200
IDBI Liquid Fund - Monthly Dividend				
25th October, 2012	5.4736	5.2501	1006.7794	1000.0626

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

* NAV of the previous business day.

Asset Profile



IDBI Ultra Short Term Fund

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

3rd September, 2010

NAV (as on 31st October 2012):

Growth	₹ 1209.1442
Daily Dividend	₹ 1000.8599
Weekly Dividend	₹ 1003.2284
Monthly Dividend	₹ 1005.5780

Plans / Options :

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

SIP:

Daily Option:

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

Monthly Option:

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 31/10/2012

Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS (CD)			Infrastructure Development Finance Co. Ltd.		
Allahabad Bank Ltd.	ICRA A1+	11.18	Magma Fincorp Ltd.	CARE A1+	2.33
Canara Bank Ltd.	CRISIL A1+	9.09	Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	2.32
IndusInd Bank Ltd.	CRISIL A1+	6.51	Edelweiss Financial Services Ltd.	CRISIL A1+	2.32
State Bank of Bikaner & Jaipur	CRISIL A1+	4.82	Aditya Birla Finance Ltd.	ICRA A1+	2.32
Central Bank of India	CARE A1+	4.66	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	2.32
Oriental Bank of Commerce	CRISIL A1+	4.64	Shapoorji Pallonji & Co Ltd.	ICRA A1+	2.32
Yes Bank	ICRA A1+	4.61	Adani Ports & Special Economic Zone Ltd.	ICRA A1+	2.31
The South Indian Bank Ltd.	CARE A1+	2.33	JM Financial Services Pvt. Ltd.	CRISIL A1+	1.39
United Bank of India	CARE A1+	2.32	Morgan Stanley India Capital Pvt. Ltd.	FITCH A1+	0.90
UCO Bank	CRISIL A1+	2.23	BILLS REDISCOUNTING (BRD)		
ING Vysya Bank Ltd.	CRISIL A1+	0.46	Korak Mahindra Bank Ltd.	CRISIL A1+	4.67
COMMERCIAL PAPER (CP)			FIXED COUPON BOND		
Hindustan Petroleum Corporation Ltd.	CRISIL A1+	9.34	Jindal Power Ltd.	ICRA AA	2.34
Fullerton India Credit Company Ltd.	ICRA A1+	4.65	CBLO, Cash & Cash Receivables		
Indian Oil Corporation Ltd.	ICRA A1+	4.64	Total		
Volkswagen Finance Pvt. Ltd.	FITCH A1+	2.34			

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

YTM : 8.52 % Average Maturity : 61.80 (days)

Modified Duration : 61.61 (days)

Scheme Performance as on 31/10/2012

	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)	9.75	10975.26	9.18	12091.44
Crisil Liquid Fund Index	8.62	10861.81	8.12	11839.09
Crisil 1 Year T-Bill Index	8.21	10821.33	6.62	11485.12

Source: Accord Fintech

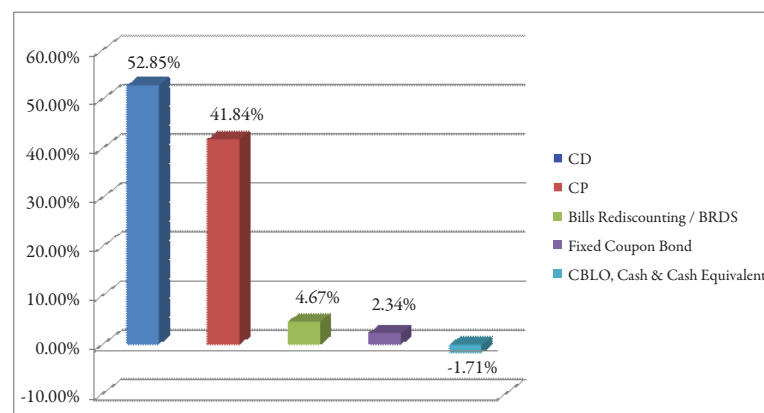
Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. The returns are inclusive of the amount invested. In addition to IDBI Ultra Short Term Fund, the fund manager manages 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				
30th October, 2012	1.3148	1.1269	1004.3228	1003.0486
23rd October, 2012	1.3449	1.1527	1004.3570	1003.0184
16th October, 2012	1.4170	1.2145	1004.4389	1003.0493
9th October, 2012	1.7959	1.5393	1004.8690	1003.0854
3rd October, 2012	1.5949	1.3670	1004.6408	1003.4289
IDBI Ultra Short Term Fund - Monthly Dividend				
29th October, 2012	5.4736	5.2501	1010.8784	1005.1792

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



IDBI Monthly Income Plan

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

Scheme Features

Investment objective:

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

Benchmark:

CRISIL MIP Blended Index

Fund Manager:

Mr. Gautam Kaul & Mr. V. Balasubramanian

Inception Date:

7th March, 2011

NAV (as on 31st October 2012):

Growth	₹ 11.3397
Monthly Dividend	₹ 10.4148
Quarterly Dividend	₹ 10.3796

Plans / Options :

- 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 31/10/2012

Security Name / Issuer	Rating	%To Net Assets*	Security Name / Issuer	Rating	%To Net Assets*
EQUITY/EQUITY RELATED			DEBT INSTRUMENTS - BONDS/ DEBENTURES		
ITC Ltd.		15.0	Power Finance Corporation Ltd.	CRISIL AAA	10.67
Dr Reddys Laboratories Ltd.		1.49	HDFC Ltd.	CRISIL AAA	5.36
Tata Consultancy Services Ltd.		1.39	National Bank of Agriculture & Rural Development	CRISIL AAA	5.34
ICICI Bank Ltd.		1.33	Infrastructure Development Finance Co. Ltd.	FITCH AAA	3.81
Larsen & Toubro Ltd.		1.21	Kotak Mahindra Prime Ltd.	CRISIL AA+	1.41
Glaxosmithkline Pharmaceuticals Ltd.		1.06	JM Financial Products Pvt. Ltd.	CRISIL AA-	0.64
HDFC Ltd.		1.05	GOVERNMENT SECURITIES		
Hindustan Unilever Ltd.		1.04	Government of India	SOV	15.92
Infosys Technologies Ltd.		1.00	CERTIFICATE OF DEPOSITS		
Mahindra & Mahindra Ltd.		0.94	State Bank of Hyderabad	ICRA A1+	10.03
HDFC Bank Ltd.		0.87	Punjab National Bank Ltd.	CARE A1+	2.82
Lupin Ltd.		0.78	Andhra Bank Ltd.	CARE A1+	2.68
Coal India Ltd.		0.73	The Federal Bank Ltd.	CRISIL A1+	1.03
Glenmark Pharmaceuticals Ltd.		0.45	IndusInd Bank Ltd.	CRISIL A1+	0.31
Infrastructure Development Finance Co. Ltd.		0.43	COMMERCIAL PAPER		
Hero MotoCorp Ltd.		0.40	Fullerton India Credit Company Ltd.	ICRA A1+	10.12
HCL Technologies Ltd.		0.32	Morgan Stanley India Capital Pvt. Ltd.	FITCH A1+	4.93
Tata Motors Ltd.		0.32	CBLO, Cash & Cash Receivables		
Power Grid Corporation of India Ltd.		0.14	TOTAL		

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

(Asset includes subscription money received & utilized on 31st October 2012)

YTM	: 8.86 %	Average Maturity	: 3.50 (Years)
Modified Duration	: 2.28 (Years)		

Scheme Performance as on 31/10/2012

	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)	9.02	10901.67	7.89	11339.70
Crissil MIP Blended Index	9.56	10955.79	7.61	11289.93
Crissil 10 Year Gilt Index	11.00	11099.65	5.29	10889.85

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 returns are inclusive of the amount invested. The equity portion of IDBI Monthly Income Plan is handled by the same Fund Manager managing 3 other open ended equity schemes, IDBI Gold Exchange Traded Fund and IDBI Gold 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, IDBI India Top 100 Equity Fund and IDBI Gold Fund is not being published. The performance of other schemes is mentioned in the respective pages featuring their particulars.

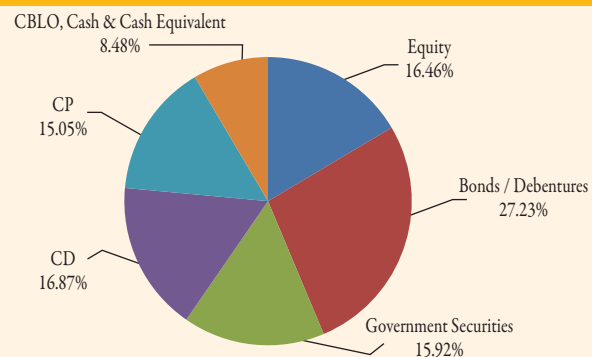
Dividend History (for the last 1 month)

(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				
29th October, 2012	0.0529	0.0453	10.4953	10.4289
IDBI Monthly Income Plan - Quarterly Dividend				
4th October, 2012	0.1586	0.1359	10.5344	10.3606

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

Asset Profile



IDBI Short Term Bond Fund

(An open-ended debt scheme)

Scheme Features

Investment objective:

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

Benchmark:

Crisil Short Term Debt Index
(earlier known as Crisil Short Term Bond Fund Index)

Fund Manager:

Mr. Gautam Kaul

Inception Date:

23rd March, 2011

NAV (as on 31st October 2012):

Growth	₹ 11.5975
Weekly Dividend	₹ 10.0929
Monthly Dividend	₹ 10.1161

Plans / Options :

- 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 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:

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 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 ₹ 1,000/- and in multiples of Re.1/- thereafter for a minimum period of 6 months

STP:

Available

Portfolio as on 31/10/2012

Issuer	Rating	%To Net Assets*	Issuer	Rating	%To Net Assets*
CERTIFICATE OF DEPOSITS (CD)			TGS Investment & Trade Pvt. Ltd.	ICRA A1+	0.02
Punjab National Bank Ltd.	CARE A1+	13.68	FIXED COUPON BOND (FCB)		
State Bank of Hyderabad	ICRA A1+	5.72	Power Finance Corporation Ltd.	CRISIL AAA	14.16
HDFC Bank Ltd.	CARE A1+	3.82	HDFC Ltd	CRISIL AAA	12.12
Central Bank of India	CARE A1+	1.95	Rural Electrification Corporation	FITCH AAA	8.05
Axis Bank Ltd.	CRISIL A1+	0.79	Tata Sons Ltd.	CRISIL AAA	6.10
Vijaya Bank	CARE A1+	0.78	LIC Housing Finance Ltd.	CRISIL AAA	6.07
COMMERCIAL PAPER (CP)			National Bank of Agriculture & Rural Development	ICRA AAA	4.07
Fullerton India Credit Company Ltd.	ICRA A1+	3.85	National Bank of Agriculture & Rural Development	CRISIL AAA	4.06
IL&FS Financial Services Ltd.	ICRA A1+	3.76	CBLO & Cash "n" Call Assets & Receivables		7.24
Morgan Stanley India Capital Pvt. Ltd.	FITCH A1+	1.88	Total		100.00
Power Finance Corporation Ltd.	CRISIL A1+	1.88			

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

YTM	: 8.90 %	Average Maturity	: 1.47 (Years)
Modified Duration	: 1.28 (Years)		

Scheme Performance as on 31/10/2012

	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)	10.23	11022.67	9.64	11597.50
Crisil Short Term Debt Index	9.25	10924.89	8.84	11462.61
Crisil 1 Year T-bill Index	8.21	10821.33	7.18	11182.56

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 returns are inclusive of the amount invested. 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)

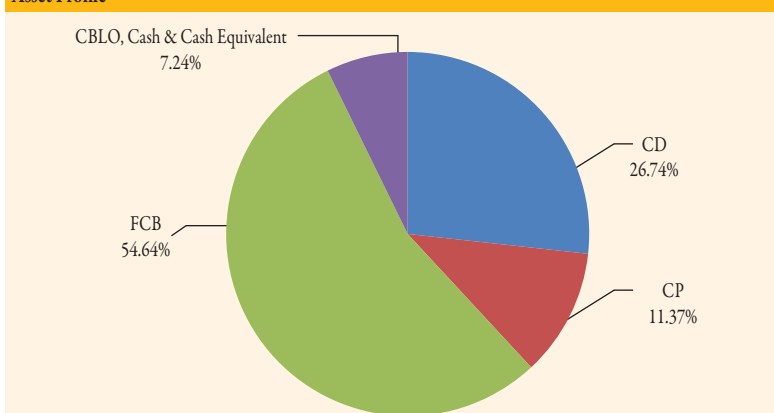
(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Weekly Dividend				
30th October, 2012	0.0055	0.0048	10.1050	10.0989
23rd October, 2012	0.0130	0.0112	10.1135	10.0970
16th October, 2012	0.0129	0.0111	10.1122	10.1016
9th October, 2012	0.0155	0.0133	10.1029	10.0911
3rd October, 2012	0.0154	0.0132	10.1140	10.0922
IDBI Short Term Bond Fund - Monthly Dividend				
29th October, 2012	0.0598	0.0513	10.1833	10.1219

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
(earlier known as Crisil Composite Bond Fund Index)

Fund Manager:

Mr. Gautam Kaul

Inception Date:

21st February 2012

NAV (as on 31st October 2012):

Growth	₹ 10.6640
Quarterly Dividend	₹ 10.4121
Annual Dividend	₹ 10.6637

Plans / Options :

- 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 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:

₹ 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

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

Quarterly Option:

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

SWP:

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

STP:

Available

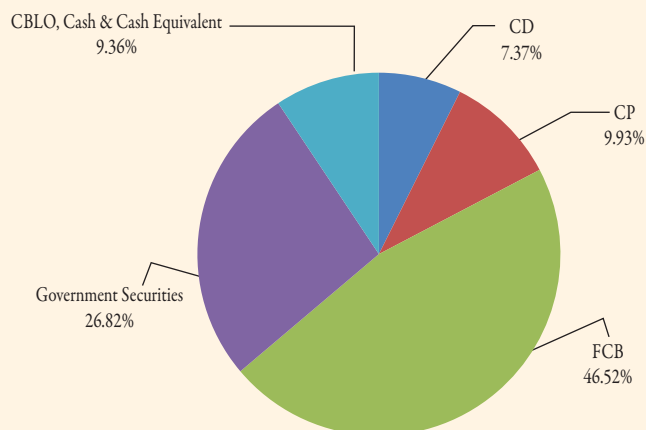
Portfolio as on 31/10/2012

Issuer	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS (CD)		7.37
HDFC Bank Ltd.	CARE A1+	5.04
Punjab & Sind Bank Ltd	ICRA A1+	1.30
ICICI Bank Ltd.	ICRA A1+	1.03
COMMERCIAL PAPER (CP)		9.93
Morgan Stanley India Capital Pvt. Ltd.	FITCH A1+	4.94
Fullerton India Credit Company Ltd	ICRA A1+	1.69
IL&FS Financial Services Ltd.	ICRA A1+	1.65
Power Finance Corporation Ltd.	CRISIL A1+	1.65
FIXED COUPON BOND (FCB)		46.52
National Bank of Agriculture & Rural Development	CRISIL AAA	7.13
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	5.42
Rural Electrification Corporation	CRISIL AAA	5.36
Power Finance Corporation Ltd.	CRISIL AAA	5.29
Reliance Ports & Terminals Ltd	CRISIL AAA	3.76
Rural Electrification Corporation	FITCH AAA	3.59
LIC Housing Finance Ltd.	CRISIL AAA	3.57
Fullerton India Credit Company Ltd.	ICRA AA+	3.56
HDFC Ltd.	CRISIL AAA	3.54
Exim Bank	CRISIL AAA	3.54
Sterlite Industries (India) Ltd.	CRISIL AA+	1.77
GOVERNMENT SECURITY (GS)		26.82
Government of India	SOV	23.26
Government of Karnataka	SOV	3.56
CBLO & Cash "n" Call Assets & Receivables		9.36
Total		100.00

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

YTM	: 8.86 %	Average Maturity	: 5.69 (Years)
Modified Duration	: 3.36 (Years)		

Asset Profile



IDBI Gold Fund

(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.

Benchmark:

Domestic price of Gold

Fund Manager:

V. Balasubramanian

Inception Date:

14th August, 2012

NAV (as on 31st October 2012):

Growth ₹ 10.2137

Plans / Options:

- Growth Option

Asset Allocation Pattern:

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

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 within 12 months from the date of allotment.

For SIP

1% for exit 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:

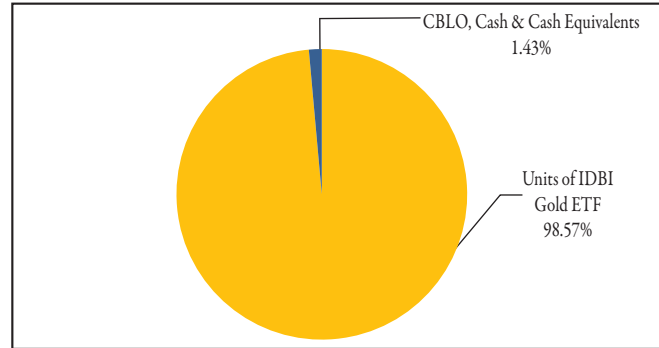
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Portfolio as on 31/10/2012

Security Name	% To Net Assets*
Units of IDBI Gold ETF	98.57
CBLO, Cash "n" Call Assets & Receivables	1.43
Total	100.00

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

Asset Profile



Investors are bearing the recurring expenses of IDBI Gold Fund (FOF) in addition to the expenses of the IDBI Gold ETF in which FOF makes investment. However, the total expense ratio of FOF including additional expense will not exceed 2% of daily net assets of the scheme.

IDBI Gold Exchange Traded Fund

(An open-ended gold exchange traded scheme)

Scheme Features

Investment objective:

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

Benchmark:

Domestic price of physical gold

Fund Manager:

Mr. V. Balasubramanian

Inception Date:

9th November, 2011

NAV (as on 31st October 2012):

NAV ₹ 3,107.8815

Physical Gold Price* ₹ 3,140.4212

Cash Component ₹ -32.5397

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

Asset Allocation Pattern:

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

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

Listing:

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

Load Structure:

Entry Load: Not Applicable

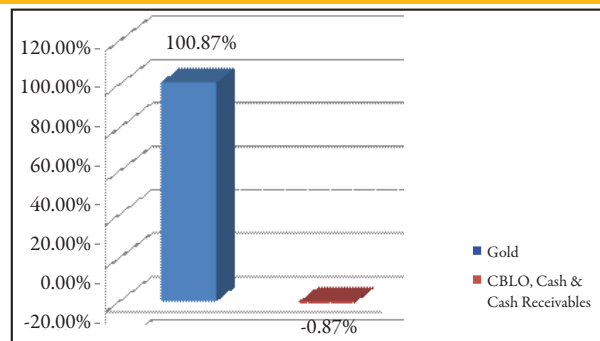
Exit Load: Nil

Portfolio as on 31/10/2012

Security Name	% To Net Assets*
Physical Gold	100.87
CBLO, Cash & Cash Receivables	-0.87
Total	100.00

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

Asset Profile



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

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 SMS: IDBIMF on 09220092200 Toll-free: 1800-22-4324 (between 9 a.m. – 6 p.m. from Monday to Friday)

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Start your Gold SIP today with



With as low as Rs.500 per month

Lumpsum investment option also available

No demat account required

- Fund invests predominantly in IDBI Gold Exchange Traded Fund which tracks the domestic price of gold
- No storage hassles or safety concerns
- Affordable
- Liquid
- No wealth tax
- Systematic transfer facility available

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



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