

IDBI FUNDS

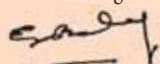


Dear Friends,

The stock market is moving from strength to strength and the investor sentiment is high. There is significant decline in oil prices with resultant positives on several fronts. The Mutual Fund industry is also witnessing steady inflows. The industry's Assets under Management touched an all-time high of Rs.10.95 lakh crore in October 2014. Many investors who wish to partake of the equity run but are not inclined to invest lump sums, are now joining through the Systematic Investment Plan (SIP) facility. SIPs help to even out the cost of acquisition of units over a period of time. An excellent wealth-building tool, this all-season facility works better in a longer time-frame to meet life-cycle based varied financial goals.

I urge you to invest through SIPs in IDBI Mutual Fund and maximize your opportunities for savings and investment. We assure you of our conscientious efforts in our goal of wealth-creation for our investors.

With warm regards,



S N Baheti

(M.D. and Chief Executive Officer)

Equity Market Overview

The Nifty and the Sensex ended the month at a new all-time high following a number of positive developments on the economic as well political front. The victory of the ruling party BJP in the state elections of Haryana and Maharashtra gave hope to the market that the process of implementation of reforms will become smoother, and would also help the ruling party to shore up its numbers in the Upper House.

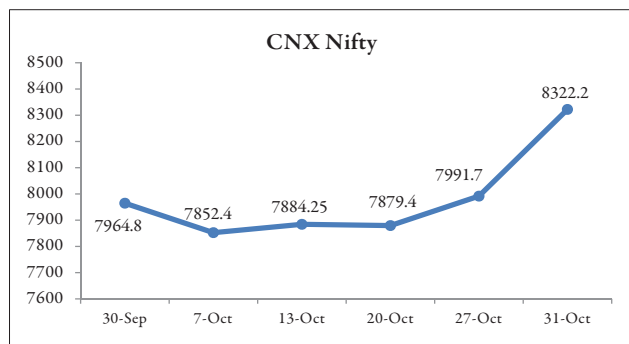
Definitive policy actions taken immediately post the State elections also cheered the markets. Diesel prices were de-regulated, natural gas prices were hiked (albeit lower than expected) and direct benefit transfer in LPG was revived. This was quickly followed by an ordinance to resolve the pending issues arising out of the Supreme Court's judgment quashing allocation of coal blocks. The ordinance laid out a framework aimed at expediting the auction process and also provided an enabling provision for commercial mining.

A positive surprise also came from a 5-year low WPI of 2.4% and September CPI falling to 6.5%. However, weak trend persisted as far as IIP numbers were concerned with August IIP coming lower than expectation at 0.4%, similar to July's 0.4% print. This was well below expectations of 2.6% and in sharp contrast to the core sector trends which rose 5.8%. October Manufacturing PMI however came in at 51.6 versus 51 in the previous month. September trade deficit widened to \$14.2bn from \$10.8bn in the previous month led by a sharp uptick in imports and subdued trends in exports growth.

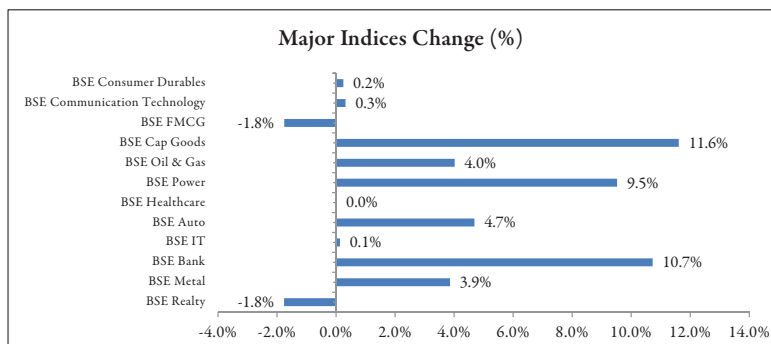
Most of the sectoral Indices ended the month on a strong note with the BSE Cap Goods index and BSE Bank index gaining the most at 11.6% and 10.7%. The only losers were BSE FMCG and BSE Realty indices which were both down by 1.8% each.

On the global front, all the major indices made strong gains during the month in spite of the US Fed putting a complete stop to QE. The 'dovish commentary' from the Fed wherein they repeated their promise of keeping rates low till they see definite signs of sustainable recovery in the US economy along with a better-than-expected Q3CY14 GDP print of 3.5% gave confidence to global markets. Also the announcement from Japan of further quantitative easing along with indication from the EU that they might also initiate a QE program of their own gave ample confidence to the market.

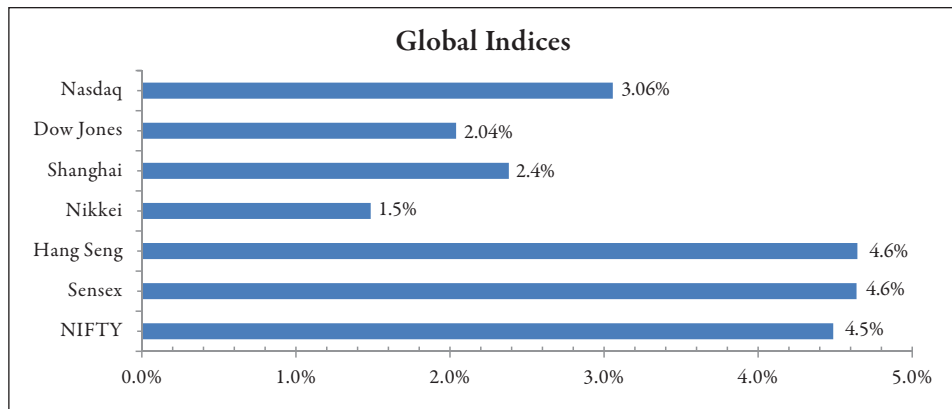
FII's net sold \$190.68 mn during the month of October compared to a purchase of \$845.49 mn in September.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Fixed Income Overview

The bond market, after a period of somnolence in August and September, suddenly woke in the month of October. The month saw yields crashing down on the back of global events, the major one being the fall in crude prices. The 10 year Gsec Yield which ended in Sept at 8.52% moved down and closed the month at 8.28%. The levels of the various instruments at the end of the month of October are given below:

The major event in the bond market was the US-Fed which, as expected, had finally withdrawn the quantitative easing where it was buying bonds to the tune of USD 15 bn every month. It was announced this bond purchase would stop on the back of an improved outlook for the economy. But they still kept the key repo rates between 0 to 0.25% and indicated that this would remain there for a considerable amount of time. The US treasury 10 year yield moved down to 2.3%. Falling crude prices had put a lid on any near term rate increase or rate normalization by the Fed.

	Level on 30th Sept 14	Level on 31st Oct 14
10 year Gsec	8.5160%	8.28%
5 year Corp bond	9.22%	8.85%
2 month Cd yield	8.55%	8.45%
2 month Cp yield	8.75%	8.60%
1 year Cd yield	9.10%	8.79%
1 month Cd yield	8.48%	8.40%

Source : Thomson Reuters, RBI site

Inflation data showed a lower trend in both wholesale and retail. WPI for the month of October came at 2.38% and CPI came at 5.96%, which was much lower than the RBI's targets. The fall in inflation came at the back of falling international crude prices. Brent crude price per barrel fell to a low of 85 USD and indications are that the crude price is trending lower. The fall in inflation had set off the rally in bonds locally here on the expectation that the RBI would cut rates sooner than expected. But the expectation was belied by the RBI which said that any monetary action cannot be based on a single data point, like a fall in inflation for one month.

Liquidity continued to be comfortable with increased govt spending and low credit off take leading to surplus liquidity in the banking system. The RBI had to resort to reverse repos in the market to drain out the excess liquidity in the system. At one point in time the RBI had resorted to remove about Rs. 60000 crs of cash in the system.

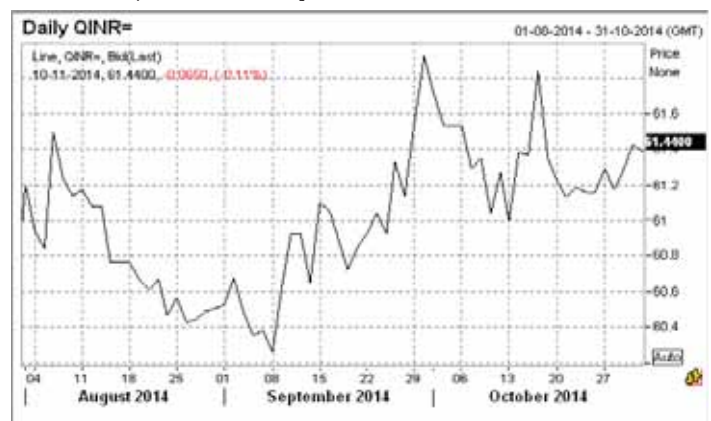
Our outlook at the beginning of the year was that yields are going to trend downwards and that the 10 yr Gsec yield would touch a level of 8.25^+% by the end of the calendar year. Our outlook is that yields are looking to go down further as inflation is set to trend downwards. We feel RBI would wait till the next calendar year for any further monetary action.

3 month Chart of the 10 Year Gsec.



Source : Thomson Reuters, RBI site and internal research.

Indian Currency Movement for the past 3 months.




Source : Thomson Reuters, RBI site and internal research.

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IDBI Equity Advantage Fund[#] (IEAF)




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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

10th September, 2013

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	17.3500	17.4800
Dividend	16.3200	16.4500

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

Dividend History - Monthly Dividend		(Face Value: ₹ 10/- Per Unit)		
Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Advantage Fund - Dividend (Regular)				
18th September 2014	1.0000	1.0000	16.5700	15.8300
IDBI Equity Advantage Fund - Dividend (Direct)				
18th September 2014	1.0000	1.0000	16.6800	15.9400

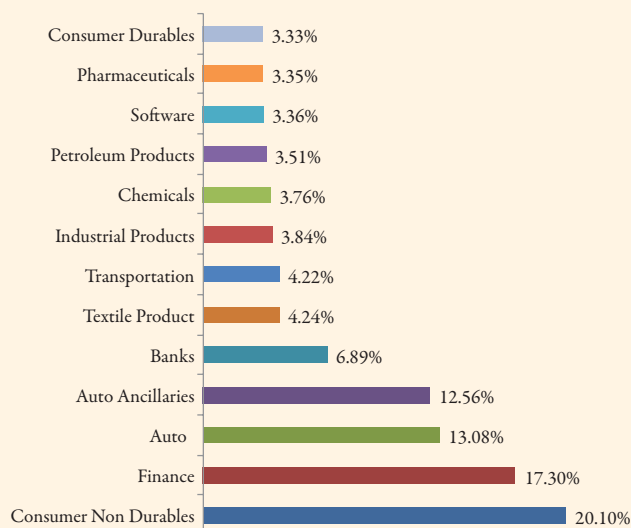
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. * NAV of the previous business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

Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.53	CRISIL Ltd.	3.71
TVS Motor Company Ltd.	7.10	Castrol India Ltd.	3.51
Eicher Motors Ltd.	5.98	Agro Tech Foods Ltd.	3.43
Sundaram Finance Ltd.	5.25	Asian Paints Ltd.	3.43
Wabco India Ltd.	4.40	Colgate Palmolive (India) Ltd.	3.38
Cholamandalam Investment & Finance Co. Ltd.	4.39	CMC Ltd.	3.36
MRF Ltd.	4.31	Nestle India Ltd.	3.35
Page Industries Ltd.	4.24	Dr. Reddys Laboratories Ltd.	3.35
Blue Dart Express Ltd.	4.22	GlaxoSmithkline Consumer Healthcare Ltd.	3.34
Gruh Finance Ltd.	3.96	Bata India Ltd.	3.33
Bosch Ltd.	3.85	VST Industries Ltd.	3.17
Cummins India Ltd.	3.84	ING Vysya Bank Ltd.	3.10
Kotak Mahindra Bank Ltd.	3.80	CBLO	0.47
Pidilite Industries Ltd.	3.76	Total	100.00

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

Industry Classification




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

IDBI India Top 100 Equity Fund (IIT100EF)




(An open-ended growth scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

15th May, 2012

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	17.5800	17.7700
Dividend	16.3900	16.5800

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 CNX Nifty Index (Nifty 50) and the CNX Nifty Junior Indices (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred to as the CNX 100 Index. Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

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

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

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

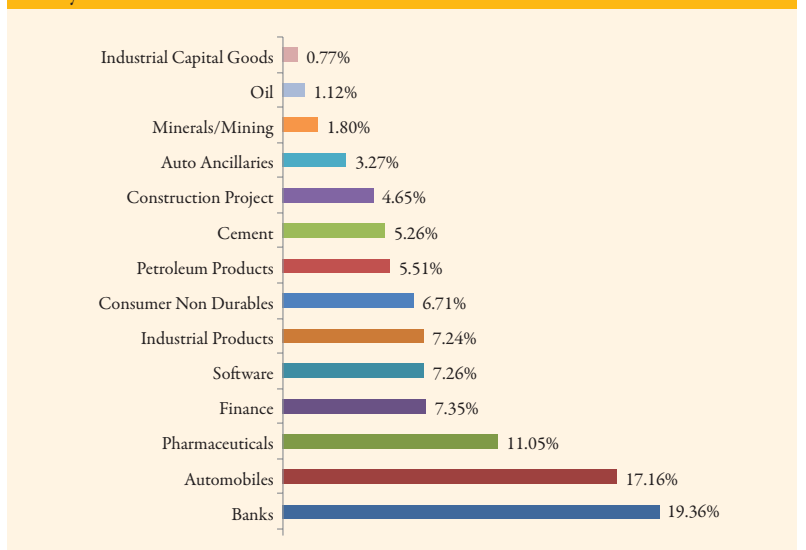
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. * NAV of the previous business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

Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED		98.48	
Maruti Suzuki India Ltd.	5.27	IndusInd Bank Ltd.	2.21
Tata Motors Ltd.	4.70	Hero Motocorp Ltd.	2.15
Larsen & Toubro Ltd.	4.65	HCL Technologies Ltd.	2.12
Housing Development Finance Corporation Ltd.	4.56	LIC Housing Finance Ltd.	2.06
ICICI Bank Ltd.	4.42	Kotak Mahindra Bank Ltd.	1.96
Bharat Forge Ltd.	4.42	GlaxoSmithkline Consumer Healthcare Ltd.	1.94
Mahindra & Mahindra Ltd.	3.89	Sesa Sterlite Ltd.	1.80
HDFC Bank Ltd.	3.76	UltraTech Cement Ltd.	1.56
Grasim Industries Ltd.	3.69	ITC Ltd.	1.56
Axis Bank Ltd.	3.66	Oracle Financial Services Software Ltd.	1.48
Tata Consultancy Services Ltd.	3.66	Bharat Petroleum Ltd.	1.27
Lupin Ltd.	3.60	Hindustan Petroleum Corporation Ltd.	1.16
Bosch Ltd.	3.27	Bajaj Auto Ltd.	1.14
Reliance Industries Ltd.	3.07	Oil India Ltd.	1.12
Cummins India Ltd.	2.82	Dabur India Ltd.	0.99
Divis Laboratories Ltd.	2.63	Siemens Ltd.	0.77
Sun Pharmaceuticals Industries Ltd.	2.59	Bajaj Holdings & Investment Ltd.	0.73
State Bank of India Ltd.	2.37	ING Vysya Bank Ltd.	0.57
Colgate Palmolive (India) Ltd.	2.22	Bank of Baroda Ltd.	0.41
Dr. Reddys Laboratories Ltd.	2.22	CBLO	1.55
		Cash & Cash Receivables	-0.03
		Total	100.00

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

Industry Classification



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IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

28th March, 2014

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	14.4600	14.5000
Dividend	14.4600	14.5000

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

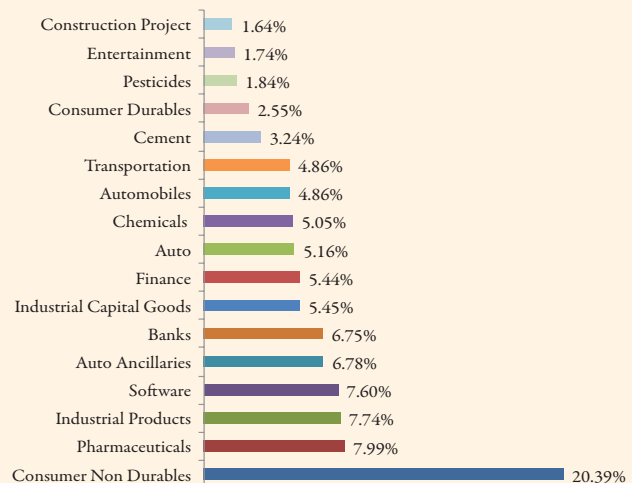
For SIP : 1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment..

Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.08	Bosch Ltd.	1.62
Tech Mahindra Ltd.	3.49	Jubilant Foodworks Ltd.	1.62
Eicher Motors Ltd.	3.35	Glaxosmithkline Pharmaceuticals Ltd.	1.62
GlaxoSmithkline Consumer Healthcare Ltd.	3.29	The Great Eastern Shipping Co. Ltd.	1.58
Shree Cements Ltd.	3.24	CMC Ltd.	1.53
HDFC Bank Ltd.	3.18	Hero Motocorp Ltd.	1.52
Sun Pharmaceuticals Industries Ltd.	2.93	Alstom TD India Ltd.	1.30
Gillette India Ltd.	2.77	Sundaram Finance Ltd.	1.29
Hindustan Unilever Ltd.	2.63	Grindwell Norton Ltd.	1.29
Tata Consultancy Services Ltd.	2.58	Akzo Nobel India Ltd.	1.29
CRISIL Ltd.	2.53	FAG Bearings India Ltd.	1.24
Wabco India Ltd.	2.52	Pfizer Ltd.	1.14
Lakshmi Machine Works Ltd.	2.38	MRF Ltd.	1.08
Abbott India Ltd.	2.30	VST Industries Ltd.	1.08
ING Vysya Bank Ltd.	1.91	Berger Paints India Ltd.	0.98
Bayer Cropscience Ltd.	1.84	Nestle India Ltd.	0.93
Cummins India Ltd.	1.81	BASF India Ltd.	0.90
TVS Motor Co. Ltd.	1.81	Tata Global Beverages Ltd.	0.87
Bharat Forge Ltd.	1.77	SKF India Ltd.	0.86
Thermax Ltd.	1.77	Elantas Beck India Ltd.	0.86
PVR Ltd.	1.74	Gateway Distriparks Ltd.	0.85
Bata India Ltd.	1.71	Hawkins Cookers Ltd.	0.84
Tata Motors Ltd.	1.71	Colgate Palmolive (India) Ltd.	0.84
Blue Dart Express Ltd.	1.69	Procter & Gamble Hygiene and Health Care Ltd.	0.80
Britannia Industries Ltd.	1.67	Exide Industries Ltd.	0.78
Kotak Mahindra Bank Ltd.	1.66	Goodyear India Ltd.	0.77
Pidilite Industries Ltd.	1.64	Greaves Cotton Ltd.	0.77
Clariant Chemicals (India) Ltd.	1.64	Gujarat Pipavav Port Ltd.	0.74
Larsen & Toubro Ltd.	1.64	CBLO	0.74
Godrej Consumer Products Ltd.	1.63	Cash & Cash Receivables	0.18
Mahindra & Mahindra Ltd.	1.63	Total	100.00
Cholamandalam Investment & Finance Co. Ltd.	1.62		

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


Industry Classification



IDBI Nifty Index Fund (INIF)




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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

25th June, 2010

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	15.7396	15.8340
Dividend	15.0113	15.0994

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

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.

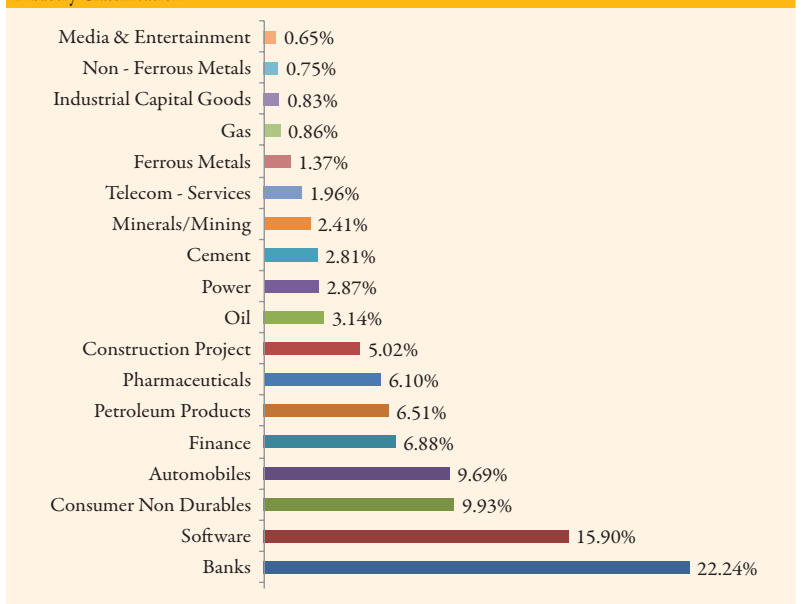
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Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY/EQUITY RELATED			
ITC Ltd.	7.00	Tata Steel Ltd.	1.16
Infosys Ltd.	6.96	Power Grid Corporation of India Ltd.	1.15
ICICI Bank Ltd.	6.68	NTPC Ltd.	1.10
Housing Development Finance Corp. Ltd.	6.15	IndusInd Bank Ltd.	1.09
HDFC Bank Ltd.	6.06	Sesa Sterlite Ltd.	1.07
Reliance Industries Ltd.	5.83	Asian Paints Ltd.	1.06
Larsen & Toubro Ltd.	4.82	UltraTech Cement Ltd.	0.91
Tata Consultancy Services Ltd.	4.76	GAIL (India) Ltd.	0.86
Tata Motors Ltd.	3.43	Coal India Ltd.	0.85
State Bank of India Ltd.	2.98	Bharat Heavy Electricals Ltd.	0.83
Axis Bank Ltd.	2.60	Grasim Industries Ltd.	0.80
Oil & Natural Gas Corp. Ltd.	2.57	Hindalco Industries Ltd.	0.75
Sun Pharmaceuticals Industries Ltd.	2.28	Infrastructure Development Finance Co. Ltd.	0.73
Mahindra & Mahindra Ltd.	2.14	Bharat Petroleum Ltd.	0.68
Bharti Airtel Ltd.	1.96	Zee Entertainment Enterprises Ltd.	0.65
Hindustan Unilever Ltd.	1.87	Bank of Baroda Ltd.	0.62
Kotak Mahindra Bank Ltd.	1.70	Ambuja Cements Ltd.	0.61
Maruti Suzuki India Ltd.	1.55	Tata Power Co. Ltd.	0.61
HCL Technologies Ltd.	1.53	Cairn India Ltd.	0.58
Dr. Reddys Laboratories Ltd.	1.44	Punjab National Bank Ltd.	0.50
Tech Mahindra Ltd.	1.34	NMDC Ltd.	0.49
Hero Motocorp Ltd.	1.32	ACC Ltd.	0.49
Wipro Ltd.	1.31	Jindal Steel & Power Ltd.	0.21
Bajaj Auto Ltd.	1.25	DLF Ltd.	0.20
Cipla Ltd.	1.22	CBLO	0.05
Lupin Ltd.	1.17	Cash & Cash Receivables	0.02
		Total	100.00

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


Industry Classification



IDBI Nifty Junior Index Fund (INJIF)



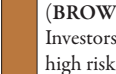
(An open-ended passively managed equity scheme tracking the CNX Nifty Junior Index (Total Returns Index))

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

20th September, 2010

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	13.7319	13.8496
Dividend	13.7319	13.8496

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

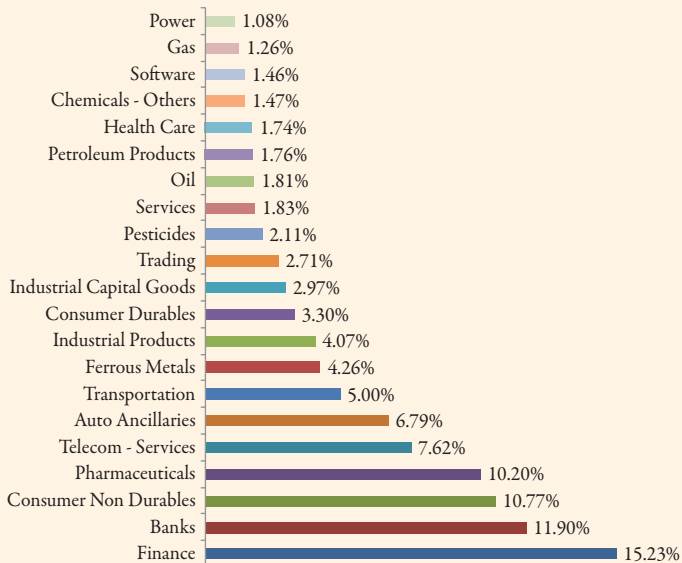
Exit Load : Nil

Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.35	Oil India Ltd.	1.81
Yes Bank Ltd.	4.46	Hindustan Petroleum Corporation Ltd.	1.76
Idea Cellular Ltd.	3.43	Apollo Hospitals Enterprises Ltd.	1.74
Titan Company Ltd.	3.30	Bajaj Holdings & Investment Ltd.	1.73
Shriram Transport Finance Company Ltd.	3.21	Mahindra & Mahindra Financial Services Ltd.	1.63
Adani Ports and Special Economic Zone Ltd.	2.97	Siemens Ltd.	1.58
JSW Steel Ltd.	2.86	Tata Chemicals Ltd.	1.47
Bosch Ltd.	2.76	Exide Industries Ltd.	1.46
Adani Enterprises Ltd.	2.71	Oracle Financial Services Software Ltd.	1.46
Motherson Sumi Systems Ltd.	2.57	ING Vysya Bank Ltd.	1.43
Aurobindo Pharma Ltd.	2.57	Steel Authority of India Ltd.	1.40
Dabur India Ltd.	2.56	Crompton Greaves Ltd.	1.40
Godrej Consumer Products Ltd.	2.44	Tata Global Beverages Ltd.	1.33
Divis Laboratories Ltd.	2.44	Bajaj Finserv Ltd.	1.28
The Federal Bank Ltd.	2.43	Petronet LNG Ltd.	1.26
Colgate Palmolive (India) Ltd.	2.27	Bank of India Ltd.	1.25
LIC Housing Finance Ltd.	2.19	GlaxoSmithkline Consumer Healthcare Ltd.	1.24
Reliance Communications Ltd.	2.11	Glaxosmithkline Pharmaceuticals Ltd.	1.17
UPL Ltd.	2.11	Canara Bank Ltd.	1.17
Bharti Infratel Ltd.	2.08	Union Bank of India Ltd.	1.15
Bharat Forge Ltd.	2.07	Reliance Capital Ltd.	1.09
Rural Electrification Corporation Ltd.	2.06	Reliance Power Ltd.	1.08
Glenmark Pharmaceuticals Ltd.	2.05	United Breweries Ltd.	0.94
Power Finance Corporation Ltd.	2.04	CBLO	0.54
Container Corporation of India Ltd.	2.02	Cash & Cash Receivables	0.11
Cummins India Ltd.	2.00	Total	100.00
Ranbaxy Laboratories Ltd.	1.98		
Aditya Birla Nuvo Ltd.	1.83		

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

Industry Classification



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

IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

This product is suitable for investors who are seeking*:

- High level of liquidity along with regular income for short term
- Investments in Debt/ Money market instruments with maturity/residual maturity up to 91 days
- Low risk (BLUE)

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

9th July, 2010

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	1445.3437	1447.8126
Daily Dividend	1005.1233	1001.0209
Weekly Dividend	1007.1615	1003.5537
Monthly Dividend	1005.5324	1002.2810
Bonus	1084.0102	1085.8577

Asset Allocation Pattern:

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

* Investment is securitized debt not to exceed 50% of the net assets of the scheme. Investment in Derivatives will be up to 50% of the net assets of the scheme.

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History - Monthly Dividend

(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 - Monthly Dividend (Regular)				
27th October, 2014	5.4905	5.0917	1011.9329	1004.6052
IDBI Liquid Fund - Monthly Dividend (Direct)				
27th October, 2014	5.5368	0.0000	1008.7353	1001.3459

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

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

Bonus History

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

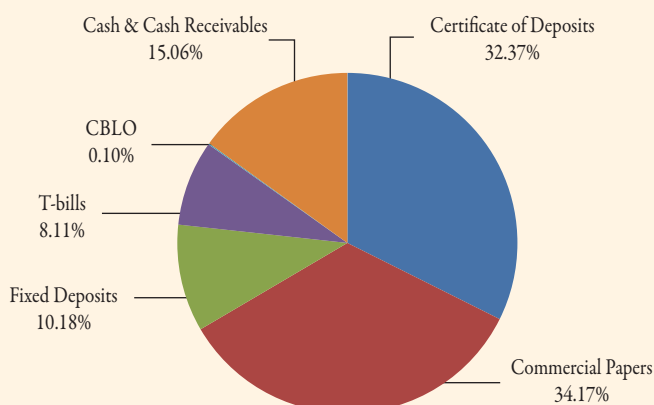
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			Trapti Trading & Investments Pvt. Ltd.	ICRA A1+	0.97
Canara Bank Ltd.	CRISIL A1+	6.47	Dewan Housing Finance Corp Ltd.	CRISIL A1+	0.97
Dena Bank	CRISIL A1+	5.58	Century Textiles & Industries Ltd.	CARE A1+	0.97
Axis Bank Ltd.	CRISIL A1+	4.13	Gruh Finance Ltd.	CRISIL A1+	0.96
Oriental Bank of Commerce	CRISIL A1+	2.99	Afcons Infrastructure Ltd.	ICRA A1+	0.96
Punjab & Sind Bank Ltd.	ICRA A1+	2.50	MAS Financial Services Ltd.	CRISIL A1+SO	0.96
The South Indian Bank Ltd.	CARE A1+	2.41	Kribhco Shyam Fertilizers Ltd.	ICRA A1+	0.96
Andhra Bank Ltd.	ICRA A1+	1.92	JM Financial Services Pvt. Ltd.	CRISIL A1+	0.68
Kotak Mahindra Bank Ltd.	CRISIL A1+	1.91	EID Parry India Ltd.	CRISIL A1+	0.58
State Bank of Mysore	CRISIL A1+	1.84	PTC India Financial Services Ltd.	CRISIL A1+	0.57
Andhra Bank Ltd.	CARE A1+	1.45	Redington (India) Ltd.	ICRA A1+	0.48
Allahabad Bank Ltd.	ICRA A1+	0.97	JSW Steel Ltd.	CARE A1+	0.48
Kotak Mahindra Bank Ltd.	CARE A1+	0.10	Ashok Leyland Ltd.	ICRA A1+	0.48
HDFC Bank Ltd.	CARE A1+	0.10	National Bank of Agriculture & Rural Development	CRISIL A1+	0.48
COMMERCIAL PAPERS			FIXED DEPOSITS		
National Fertilizers Ltd.	CRISIL A1+	3.47	IndusInd Bank Ltd.	N.A.	2.42
Capital First Ltd.	CARE A1+	2.99	Allahabad Bank Ltd.	N.A.	1.94
India Infoline Finance Ltd.	ICRA A1+	2.79	Corporation Bank	N.A.	1.94
Housing Development Finance Corp. Ltd.	ICRA A1+	2.50	Jammu & Kashmir Bank	N.A.	1.94
Volkswagen Finance Pvt. Ltd.	FITCH A1+	1.92	Karur Vysya Bank	N.A.	1.94
India Bulls Housing Finance Ltd.	CRISIL A1+	1.92	T-BILLS		
Infrastructure Development Finance Co. Ltd.	ICRA A1+	1.92	91 DTB	SOV	5.32
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	1.91	182 DTB	SOV	2.51
Steel Authority of India Ltd.	CARE A1+	1.84	364 DTB	SOV	0.29
Magma Fincorp Ltd.	CARE A1+	1.44	CBLO		0.10
Srei Equipment Finance Pvt. Ltd.	ICRA A1+	0.97	Cash & Cash Receivables		15.06
			Total		100.00

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

YTM : 8.57% Average Maturity : 28.17 (Days)
Modified Duration : 28.17 (Days)

Asset Profile



IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt/ Money market instruments with maturity predominantly between a liquid fund and short term fund while maintaining portfolio risk profile similar to liquid fund
- Low risk (BLUE)

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

3rd September, 2010

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	1434.9779	1440.3086
Daily Dividend	1006.2686	1020.5322
Weekly Dividend	1018.2113	1016.6302
Monthly Dividend	1011.3504	1128.7588
Bonus	1435.0057	1439.5887

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
28th October 2014	5.1886	4.9692	1016.9716	1010.5502

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

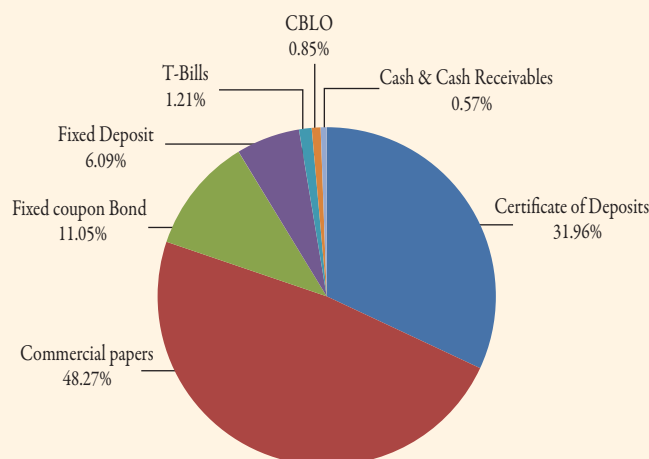
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		31.96
Axis Bank Ltd.	CRISIL A1+	12.45
Jammu & Kashmir Bank	CRISIL A1+	12.15
ICICI Bank Ltd.	ICRA A1+	5.65
Oriental Bank of Commerce	CRISIL A1+	1.72
COMMERCIAL PAPERS		48.27
Raymond Ltd.	CARE A1+	7.24
Afcons Infrastructure Ltd.	ICRA A1+	6.07
Ashok Leyland Ltd.	CARE A1+	6.05
Can Fin Homes Ltd.	ICRA A1+	6.05
JM Financial Products Pvt. Ltd.	CRISIL A1+	6.04
Steel Authority of India Ltd.	CRISIL A1+	6.04
L&T Fincorp Ltd.	CARE A1+	5.92
S D Corporation Pvt. Ltd.	ICRA A1+(SO)	4.86
FIXED COUPON BOND		11.05
Infrastructure Development Finance Co. Ltd.	ICRA AAA	6.13
Rural Electrification Corporation	CRISIL AAA	3.71
National Bank of Agriculture & Rural Development	CRISIL AAA	1.22
FIXED DEPOSIT		6.09
Syndicate Bank Ltd.	N.A.	6.09
T-BILLS		1.21
91 DTB	SOV	1.21
CBLO		0.85
Cash & Cash Receivables		0.57
Total		100.00

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

YTM	: 8.75%	Average Maturity	: 148.99 (Days)
Modified Duration	: 137.99 (Days)		

Asset Profile



Snapshot of IDBI Mutual Fund Schemes

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

	INIF	INJIF	IIT100EF	IEAF^	IDEF	IMIP	ILQF	IUSTF	ISTBF	IDBF	IGF	IDOF	IGFOF	IDBIGOLD	RGESS-Srs I-Plan A
Benchmark	CNX Nifty Index (Total Returns Index)	CNX Nifty Junior Index (Total Returns Index)	CNX 100 Index	S&P BSE 200 Index	S&P BSE 500 Index	CRISIL MIP Blended Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Gilt Index	Crisil Short Term Bond Fund Index	Domestic price of Gold	Domestic price of Gold	S&P BSE 100 Index
Fund Manager	Mr. V. Balasubramanian					Mr. Gautam Kaul (Debt portion) Mr. V. Balasubramanian (Equity portion)	Mr. Ganti Murthy		Mr. Gautam Kaul				Mr. V. Balasubramanian		
Minimum Application Amount	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter For IDBI Gold : Authorized participants & Larg investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.													-	-
Minimum Additional Investment	Rs. 1000/- and in multiples of Re.1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs.500/- thereafter													-	-
SIP	● Rs. 1000 per month for a minimum period of 6 months.													NA	NA
	● Rs. 500 per month for a minimum period of 12 months.														
	● Rs. 1500 per quarter for a minimum period of 4 quarters.														
	● Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.														
	Investments above minimum amount mentioned shall be made in multiples of Re. 1 for all SIP in both Options irrespective of frequency of SIP except for IEAF where it shall be made in multiples of Rs. 500/-.														
SWP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be Rs.1,000/- and in multiples of Re. 1/- thereafter for a minimum period of 6 months. SWP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.													NA	NA
STP	Available. STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.													NA	NA

Plans, options and sub-options

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
1	ILIQF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
			Bonus #	NA	NA
2	IUSTF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
			Bonus #	NA	NA
3	ISTBF	Regular & Direct	Dividend	Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
4	IDBF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
5	IMIP	Regular & Direct	Dividend	Monthly/ Quarterly	Reinvestment / Payout/ Sweep
			Growth / Growth with Regular Cash Flow Plan (RCFP)	NA	NA
6	IGF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
7	IDOF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
8	INIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
9	INJIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
10	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
11	IEAF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IDEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IGFOF	Regular & Direct	Growth	NA	NA
*All plans other than Direct plan will be treated as Regular Plan. # Bonus option is introduced in ILIQF & IUSTF w.e.f. 17th December 2013.					
For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.					

The Mutual Fund is not assuring any dividend nor is it assuring that it will make any dividend distributions. All dividend distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme(s) and will be at the discretion of the AMC.

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable Exit Load (Redemption/ Switch-out/ Transfer/ SWP): For INIF, INJIF, ISTBF, ILIQF & IUSTF : Nil For IDBF, IMIP, IIT100EF and IGFOF- 1% for exit within 12 months from the date of allotment. For IEAF: Nil. (Investment under the scheme is subject to a lock-in period of 3 years). For IDEF: 1% for exit within 1 year from the date of allotment. For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. For IDOF: 2% for exit up to & including 18 months from the date of allotment & after 18 months – Nil The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.
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Statutory Details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager.
Mutual fund investments are subject to market risks, read all scheme related documents carefully.

IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt/ Money market instruments with duration/maturity/residual maturity not exceeding 3 years
- Low risk (BLUE)

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

23rd March, 2011

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	13.6173	13.7838
Weekly Dividend	10.4439	10.4735
Monthly Dividend	10.4794	11.2651

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

Dividend History - Monthly Dividend

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular)				
28th October, 2014	0.0689	0.0660	10.5722	10.4907

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

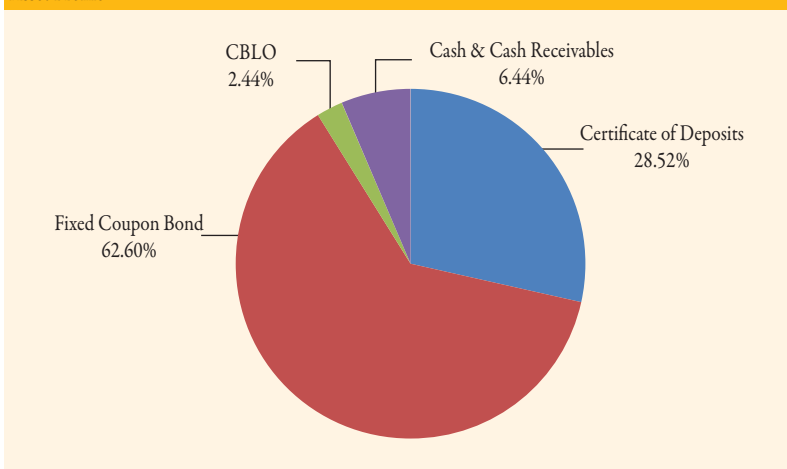
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		28.52
Andhra Bank Ltd.	CARE A1+	15.79
Axis Bank Ltd.	CRISIL A1+	12.73
FIXED COUPON BOND		62.60
Fullerton India Credit Co. Ltd.	ICRA AA+	15.18
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	10.90
Rural Electrification Corpn	CARE AAA	10.45
Power Finance Corpn Ltd.	CRISIL AAA	9.76
Shriram Transport Finance Co. Ltd.	CARE AA+	6.91
Power Grid Corpn of India Ltd.	CRISIL AAA	6.86
Housing Development Finance Corpn. Ltd.	CRISIL AAA	2.54
CBLO		2.44
Cash & Cash Receivables		6.44
Total		100.00

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

YTM	: 9.01 %	Average Maturity	: 1.24 (Years)
Modified Duration	: 1.10 (Years)		

Asset Profile



IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

This product is suitable for investors who are seeking*:

- Regular income & capital appreciation through active management for at least medium term horizon.
- Investments in debt / money market instruments across the investment grade credit rating and maturity spectrum.
- Low risk (BLUE)

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

3rd March, 2014

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	10.7179	10.7725
Quarterly Dividend	10.3134	10.3172
Annual Dividend	10.7182	10.7036

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

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

Dividend History - Monthly Dividend (for the past 1 month)

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Debt Opportunities Fund - Quarterly Dividend (Regular)				
30th September 2014	0.3117	0.2985	10.5966	10.5998
IDBI Debt Opportunities Fund - Quarterly Dividend (Direct)				
30th September 2014	0.3507	0.3358	10.6431	10.6466

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

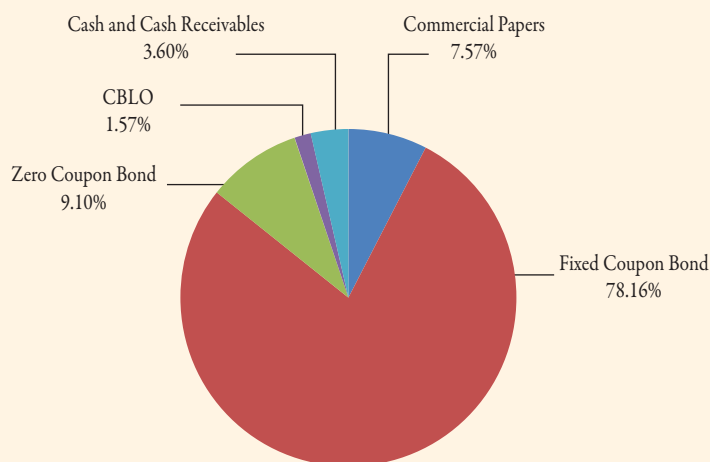
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*
COMMERCIAL PAPERS		
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	7.57
FIXED COUPON BOND		
Indian Hospital Corpn Ltd.	BWR AA-(SO)	12.38
JSW Steel Ltd.	CARE AA	12.32
Finolex Industries Ltd.	FITCH AA-	8.31
Dewan Housing Finance Corp Ltd.	CARE AA+	8.21
India Bulls Housing Finance Ltd.	CARE AA+	8.21
JSW Energy Ltd.	CARE AA-	8.15
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	7.29
Reliance Broadcast Network Ltd.	CARE AAA(SO)	5.46
Tata Power Company Ltd.	CRISIL AA	4.06
Fullerton India Credit Co. Ltd.	ICRA AA+	3.77
ZERO COUPON BOND		
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	9.10
CBLO		
Cash & Cash Receivables		3.60
Total		100.00

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

YTM	: 10.00 %	Average Maturity	: 1.51 (Years)
Modified Duration	: 1.29 (Years)		

Asset Profile



IDBI Monthly Income Plan (IMIP)

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

7th March, 2011

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	13.3678	13.4755
Monthly Dividend	11.3823	11.2135
Quarterly Dividend	11.4053	11.5199

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 CNX Nifty Index (Nifty 50) or the CNX Nifty Junior Index (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred to as the CNX 100 Index. The equity portfolio will be well-diversified and actively managed to ensure the scheme's investment objectives are realized.

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

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

Dividend History - Monthly Dividend

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
28th October, 2014	0.0468	0.0448	11.1618	11.1071

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

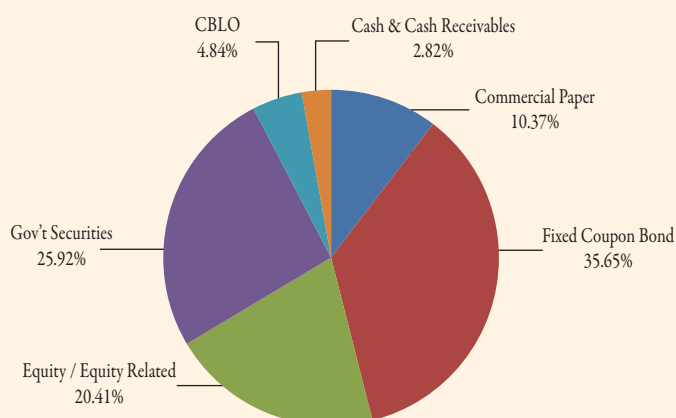
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
COMMERCIAL PAPER		10.37	Kotak Mahindra Bank Ltd.	N.A.	1.44
JM Financial Products Pvt. Ltd.	CRISIL A1+	10.37	Housing Development Finance Corp. Ltd.	N.A.	1.42
FIXED COUPON BOND		35.65	Mahindra & Mahindra Ltd.	N.A.	1.40
National Bank of Agriculture & Rural Development	CRISIL AAA	11.80	Dr. Reddys Laboratories Ltd.	N.A.	1.36
Housing Development Finance Corp. Ltd.	CRISIL AAA	10.86	Apollo Hospitals Enterprises Ltd.	N.A.	1.19
Dewan Housing Finance Corp. Ltd.	CARE AA+	10.81	Bank of Baroda Ltd.	N.A.	0.80
Power Finance Corporation Ltd.	CRISIL AAA	2.18	Hindustan Unilever Ltd.	N.A.	0.79
EQUITY / EQUITY RELATED		20.41	Adani Ports and Special Economic Zone Ltd.	N.A.	0.61
HCL Technologies Ltd.	N.A.	2.07	Bharat Forge Ltd.	N.A.	0.52
Lupin Ltd.	N.A.	1.76	ITC Ltd.	N.A.	0.38
ICICI Bank Ltd.	N.A.	1.74	GOV'T SECURITIES		25.92
Tata Motors Ltd.	N.A.	1.72	08.60 GS	SOV	17.45
Tata Consultancy Services Ltd.	N.A.	1.68	08.12 GS	SOV	8.47
IndusInd Bank Ltd.	N.A.	1.54	CBLO		4.84
			Cash & Cash Receivables		2.82
			Total		100.00

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

YTM	: 8.77 %	Average Maturity	: 4.80 (Years)
Modified Duration	: 3.02 (Years)		

Asset Profile



IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

21st February 2012

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	11.9022	11.9802
Quarterly Dividend	10.5342	10.5076
Annual Dividend	10.7995	10.8299

Asset Allocation Pattern:

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Dynamic Bond Fund - Quarterly Dividend (Regular)				
30th September, 2014	0.1948	0.1866	10.5393	10.2749
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct)				
30th September, 2014	0.3507	0.3358	10.7090	10.2445

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

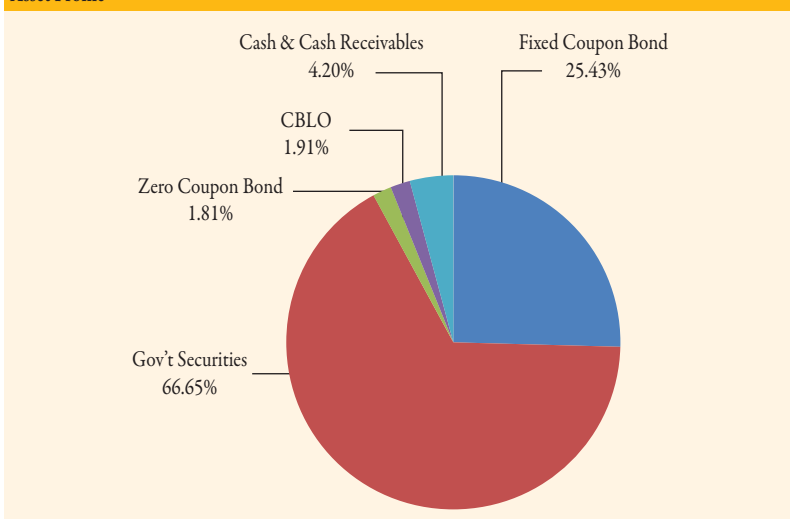
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*
FIXED COUPON BOND		25.43
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	12.62
Steel Authority of India Ltd.	AAA (IND)	4.13
Tata Sons Ltd.	CRISIL AAA	4.13
Power Grid Corporation of India Ltd.	CRISIL AAA	4.06
Power Finance Corporation Ltd.	CRISIL AAA	0.49
GOVT SECURITIES		66.65
08.60 GS	SOV	29.65
09.23 GS	SOV	13.33
09.20 GS	SOV	11.32
08.83 GS	SOV	8.33
08.12 GS	SOV	4.01
ZERO COUPON BOND		1.81
Bajaj Finance Ltd.	CRISIL AA+	0.41
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	1.39
CBLO		1.91
Cash & Cash Receivables		4.20
Total		100.00

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

YTM	: 8.60 %	Average Maturity	: 12.53 (Years)
Modified Duration	: 6.53 (Years)		

Asset Profile



IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

This product is suitable for investors who are seeking*:

- Long term regular income along with capital appreciation with at least medium term horizon
- Investments in dated Central & State Government securities/T-Bills/ Money Market Instrument
- Low risk **(BLUE)**

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

21st December, 2012

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	11.6163	11.6775
Quarterly Dividend	10.4373	11.5041
Annual Dividend	11.1164	11.1221

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

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

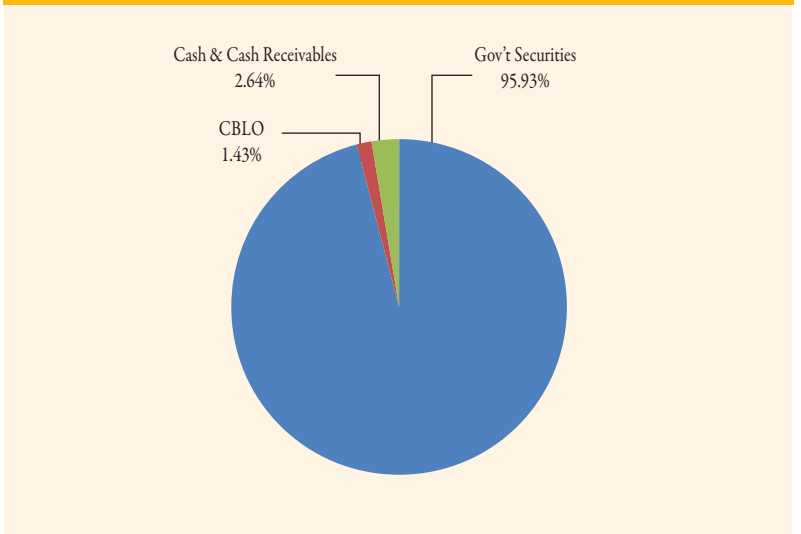
Portfolio as on 31/10/2014

Issuer / Security Name	Rating	% To Net Assets*
GOVT SECURITIES		95.93
08.60 GS	SOV	63.94
09.20 GS	SOV	21.90
08.12 GS	SOV	10.09
CBLO		1.43
Cash & Cash Receivables		2.64
Total		100.00

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

YTM	: 8.36 %	Average Maturity	: 13.15 (Years)
Modified Duration	: 7.44 (Years)		

Asset Profile



Dividend History - Monthly Dividend

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Gilt Fund - Quarterly Dividend (Regular)				
30th September 2014	0.4676	0.4478	10.7625	10.1416

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 Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

14th August, 2012

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	8.1827	8.2269

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

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

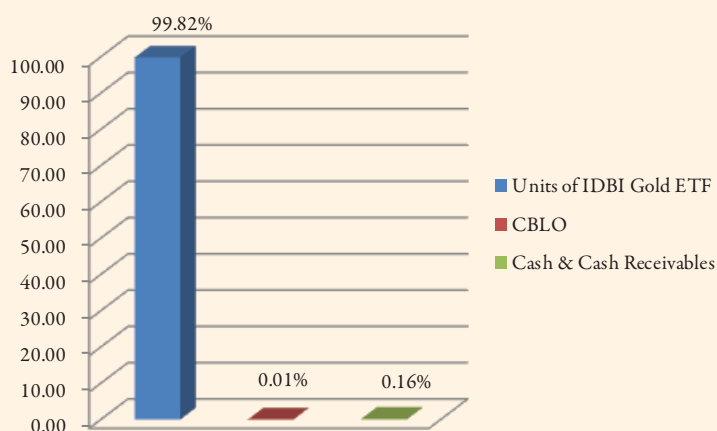
The Total Expense Ratio(TER) including the weighted average of charges levied by the underlying schemes will not exceed 1.70% p.a. of the daily net assets. The maximum TER after including the additional expense towards distribution of assets to cities beyond Top 15 cities, if any, that may be charged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

Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*
Units of IDBI Gold ETF	99.82
CBLO	0.01
Cash & Cash Receivables	0.16
Total	100.00

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

Asset Profile



IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

This product is suitable for investors who are seeking*:

- To replicate the performance of gold in domestic prices with at least medium term horizon.
- Investments in physical gold / debt & money market instruments.
- Medium risk (YELLOW)

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

9th November, 2011

NAV as on 31st October 2014 (in ₹):

NAV ₹ 2513.5030

Physical Gold Price* ₹ 2595.3322

Cash Component ₹ -81.8292

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

Asset Allocation Pattern:

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

The Gross investment under the scheme, which includes physical gold, debt securities and money market instruments, will not exceed 100% of the net assets of the scheme. Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable Exit Load (for Lumpsum & SIP) : Nil

Listing:

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

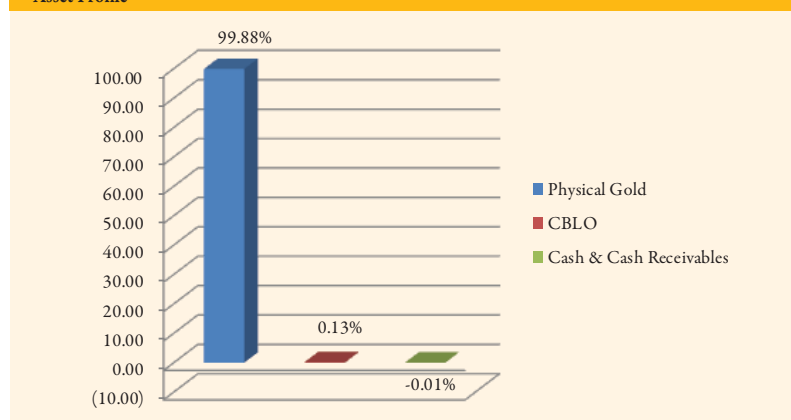
Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*
Physical Gold #	99.88
CBLO	0.13
Cash & Cash Receivables	-0.01
Total	100.00

* Includes 85 Kgs deposited in the Gold deposit Scheme of Bank of Nova Scotia.

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

Asset Profile



Contact us

IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

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	SMS: IDBIMF on 09220092200		Toll-free: 1800-22-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Friday)				


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




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

This product is suitable for investors who are seeking*:

- Long term capital growth
- To generate opportunities for growth while providing income tax benefits under Section 80CCG of the IT Act, 1961 by active management of portfolio investing predominantly in RGESS eligible equity and equity related instruments.
- High risk  (BROWN)

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

22nd March, 2013

NAV as on 31st October 2014 (in ₹):

	Regular	Direct
Growth	14.6800	14.7900
Dividend	14.6800	14.7900

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Listing:

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

Load Structure:

Entry Load : Not Applicable

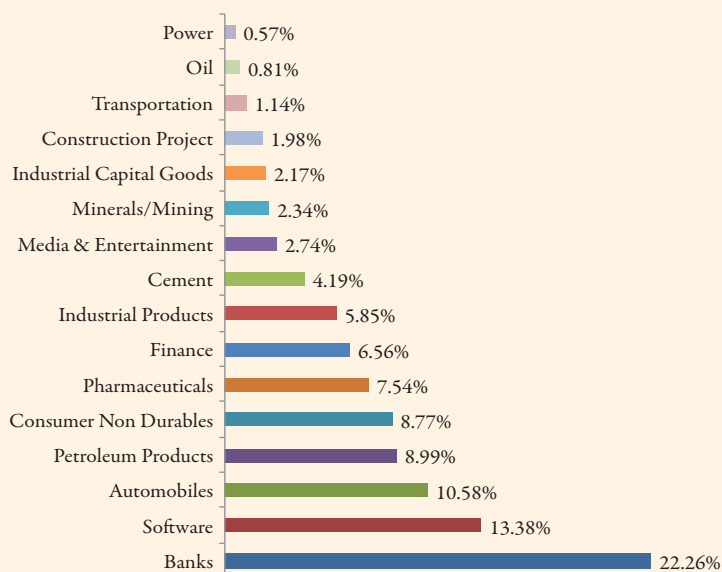
Exit Load (for Lumpsum & SIP) : Nil

Portfolio as on 31/10/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.86	HDFC Bank Ltd.	2.54
Kotak Mahindra Bank Ltd.	6.98	Sesa Sterlite Ltd.	2.34
Maruti Suzuki India Ltd.	5.31	ITC Ltd.	2.12
HCL Technologies Ltd.	5.12	Bajaj Auto Ltd.	2.08
Housing Development Finance Corpn Ltd.	4.68	Larsen & Toubro Ltd.	1.98
Bharat Petroleum Ltd.	4.61	LIC Housing Finance Ltd.	1.87
Reliance Industries Ltd.	4.38	Bank of Baroda Ltd.	1.85
Grasim Industries Ltd.	4.19	Colgate Palmolive (India) Ltd.	1.49
Tech Mahindra Ltd.	4.01	IndusInd Bank Ltd.	1.43
ICICI Bank Ltd.	3.88	The Federal Bank Ltd.	1.41
Lupin Ltd.	3.81	Adani Ports and Special Economic Zone Ltd.	1.14
Divis Laboratories Ltd.	3.73	Crompton Greaves Ltd.	1.12
Bharat Forge Ltd.	3.23	Yes Bank Ltd.	1.09
Infosys Ltd.	3.22	Siemens Ltd.	1.04
Tata Motors Ltd.	3.20	Tata Consultancy Services Ltd.	1.04
ING Vysya Bank Ltd.	3.08	Oil & Natural Gas Corpn Ltd.	0.81
Zee Entertainment Enterprises Ltd.	2.74	Neyveli Lignite Corpn Ltd.	0.57
Cummins India Ltd.	2.62	CBLO	0.16
Asian Paints Ltd.	2.61	Cash & Cash Receivables	-0.02
Tata Global Beverages Ltd.	2.55	Total	100.00

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

Industry Classification



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Performance data of Schemes of IDBI Mutual Fund

IDBI Equity Advantage Fund		10th Sept., 2013	
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index	S&P BSE Sensex
30th Sept., 2013 to 30th Sept., 2014	69.1162	42.5039	37.4140
Since Inception: Upto 30th Sept. 2014	65.6546	37.6429	31.2048
Return on investment of Rs.10000/-	17030.00	14007.37	13317.19

IDBI India Top 100 Equity Fund		Inception date: 15th May, 2012	
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund(G)	CNX 100 Index	CNX Nifty Index
30th Sept., 2013 to 30th Sept., 2014	44.0952	40.6295	38.8733
28th Sept., 2012 to 30th Sept., 2013	3.1377	0.6750	0.5580
Since Inception: Upto 30th Sept. 2014	24.8749	22.8486	22.2165
Return on investment of Rs.10000/-	16960.00	16312.86	16113.94

IDBI Nifty Index Fund		Inception date: 25th June, 2010	
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
30th Sept., 2013 to 30th Sept., 2014	38.4872	40.5137	38.8733
28th Sept., 2012 to 30th Sept., 2013	1.0050	1.8100	0.5580
30th Sept., 2011 to 28th Sept., 2012	15.2764	16.9098	15.4209
Since Inception: Upto 30th Sept. 2014	10.0939	11.5104	10.1638
Return on investment of Rs.10000/-	15075.30	15920.82	15116.20

IDBI Nifty Junior Index Fund		Inception date: 20th Sept., 2010	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
30th Sept., 2013 to 30th Sept., 2014	50.0381	53.8069	38.8733
28th Sept., 2012 to 30th Sept., 2013	1.6218	2.6859	0.5580
30th Sept., 2011 to 28th Sept., 2012	12.0870	13.7789	15.4209
Since Inception: Upto 30th Sept. 2014	7.1382	8.8045	7.3687
Return on investment of Rs.10000/-	13203.20	14050.50	13318.06

IDBI Liquid Fund		Inception date: 9th July, 2010	
Period	Returns (in %)		
	IDBI Liquid Fund(G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th Sept. 2013 to 30th Sept., 2014	9.2799	9.4862	8.3548
30th Sept. 2012 to 30th Sept., 2013	8.8045	8.5436	5.6534
30th Sept. 2011 to 30th Sept., 2012	9.8408	8.6694	8.1337
31st August 2014 to 30th Sept., 2014	8.5976	8.8294	8.0882
16th Sept. 2014 to 30th Sept., 2014	8.6836	9.1354	8.0759
23rd Sept. 2014 to 30th Sept., 2014	8.8064	9.3686	8.6601
Since Inception: Upto 30th Sept., 2014	8.9121	8.4588	6.6196
Return on investment of Rs.10000/-	14349.50	14098.58	13114.58

IDBI Ultra Short Term Fund		Inception date: 3rd Sept., 2010	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th Sept., 2013 to 30th Sept., 2014	9.0054	9.4862	8.3548
28th Sept., 2012 to 30th Sept., 2013	8.8681	8.5436	5.6534
30th Sept., 2011 to 28th Sept., 2012	9.8108	8.6694	8.1337
Since Inception: Upto 30th Sept. 2014	9.0670	8.5676	6.8018
Return on investment of Rs.10000/-	14245.09	13981.06	13076.96

IDBI Short Term Bond Fund		Inception date: 23rd March, 2011	
Period	Returns (in %)		
	IDBI ST Bond(G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
30th Sept., 2013 to 30th Sept., 2014	9.6750	10.1168	8.3548
28th Sept., 2012 to 30th Sept., 2013	6.6728	7.7302	5.6534
30th Sept., 2011 to 28th Sept., 2012	10.3715	9.2038	8.1337
Since Inception: Upto 30th Sept. 2014	8.8371	8.9045	7.0912
Return on investment of Rs.10000/-	13479.60	13509.03	12732.47

IDBI Monthly Income Plan		Inception date: 7th March, 2011	
Period	Returns (in %)		
	IDBI MIP(G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
30th Sept., 2013 to 30th Sept., 2014	13.5405	15.4536	6.8474
28th Sept., 2012 to 30th Sept., 2013	2.6115	3.1805	2.4018
30th Sept., 2011 to 28th Sept., 2012	9.2723	10.6107	8.0300
Since Inception: Upto 30th Sept. 2014	7.9876	8.5739	4.9575
Return on investment of Rs.10000/-	13156.50	13413.27	11885.46

IDBI Dynamic Bond Fund		Inception date: 21st February, 2012	
Period	Returns (in %)		
	IDBI Dynamic Bond(G)	Crisil Composite Bond Fund Index	Crisil 10 Yr Gilt Index
30th Sept., 2013 to 30th Sept., 2014	5.2063	11.6116	6.8474
28th Sept., 2012 to 30th Sept., 2013	4.1055	3.4525	2.4018
Since Inception: Upto 30th Sept. 2014	5.8877	7.8147	5.0391
Return on investment of Rs.10000/-	11609.20	12168.35	11368.12

IDBI Gilt Fund		Inception Date: 21st December, 2012	
Period	Returns (in %)		
	IDBI Gilt Fund	Crisil Gilt Index	Crisil 10 Yr Gilt Index
30th Sept., 2013 to 30th Sept., 2014	9.9345	11.2095	6.8474
Since Inception: Upto 30th Sept. 2014	7.0588	6.3859	4.1180
Return on investment of Rs.10000/-	11287.30	11161.65	10742.72

IDBI Gold Fund		Inception Date: 14th August, 2012	
Period	Returns (in %)		
	IDBI Gold Fund	Domestic Price of physical Gold	
30th Sept., 2013 to 30th Sept., 2014	-12.1392	-11.1878	
28th Sept., 2012 to 30th Sept., 2013	-6.9399	-5.0676	
Since Inception: Upto 30th Sept. 2014	-7.6843	-2.8089	
Return on investment of Rs.10000/-	8434.90	9208.78	

IDBI Gold Exchange Traded Fund		Inception date: 9th November, 2011	
Period	Returns (in %)		
	IDBI Gold ETF	Domestic Price of physical Gold	
30th Sept., 2013 to 30th Sept., 2014	-12.0827	-11.1878	
28th Sept., 2012 to 30th Sept., 2013	-6.1647	-5.0676	
Since Inception: Upto 30th Sept. 2014	-3.8546	-2.8089	
Return on investment of Rs.10000/-	8925.02	9208.78	

RGESS-Srs I-A		Inception Date: 22nd March, 2013	
Period	Returns (in %)		
	IDBI RGESS -Srs A-I (G)	S&P BSE 100 Index	S&P BSE Sensex
30th Sept., 2013 to 30th Sept., 2014	41.5152	40.0515	37.4140
Since Inception: Upto 30th Sept. 2014	24.7270	25.8779	25.9133
Return on investment of Rs.10000/-	14010.00	14207.77	14213.85

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

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan of the respective schemes. The returns are Compounded Annual Growth Returns (CAGR) for periods since Inception and absolute for 1 year and simple annualised for less than 1 year. The returns in Rs. are point to point returns since Inception on a standard investment of Rs.10,000 and are inclusive of the amount invested. Fund Manager Mr. V. Balasubramanian manages 5 open ended equity schemes of IDBI Mutual Fund, IDBI Gold ETF, IDBI Gold Fund and also equity portion of IDBI Monthly Income Plan. Fund Manager Mr. Gautam Kaul manages 3 open ended debt schemes and debt portion of IDBI Monthly Income Plan. Mr. Anil Dhawan co-managed IDBI Debt Opportunities Fund with Mr. Gautam Kaul till September 28, 2014. With effect from September 29, 2014 IDBI Debt Opportunities Fund is managed by Mr. Gautam Kaul along with the 3 open ended debt schemes mentioned above. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/IMD/ DF/13/ 2011 dated August 22, 2011, the performance data of IDBI Diversified Equity Fund and IDBI Debt Opportunities Fund is not being published. Please refer page titled 'Snapshot of IDBI Mutual Fund Schemes' in this document for Fund Managers and the schemes managed by them.

Statutory details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the investment Manager.

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