

IDBI FUNDS

OCTOBER 2011



Dear Friends,

Let me start by wishing you, your family, friends and associates my best wishes and warm greetings for the festive season. Your fund has completed 18 months of its operations. Over the period our journey has been one of steady growth and achieving new milestones. New products, branches and partnerships, all have been enablers in our growth story. My sincere thanks to you all for reposing faith and unstinted support to IDBI Mutual Fund.

Continuing with our efforts to offering a wide array of schemes, it gives me great pleasure to announce launch of IDBI Gold Exchange Traded Fund, an open ended Gold Exchange Traded scheme. The NFO for the fund opens on October 19th and closes on November 2, 2011. The period of the NFO coincides with the auspicious occasions of "Dhan-teras", Laxmi Puja and Diwali. This is the first time that IDBI Group is launching a gold related product and we are sure that it will receive an overwhelming response from investors.

Gold, an evergreen asset, forms an integral part of every Indian family. Be it festivals, marriages or the birth of a child, people invest in gold to mark each occasion! We, at IDBI Mutual Fund see the product as an essential component of prudent diversification to hedge against uncertainties & inflation and recommend investment in gold for long term benefits. The yellow metal has generated one of the best returns among all asset classes consistently over times. It is a "must-have" asset in any recommended portfolio. It has

provided a good hedge against inflation and economic uncertainties. Having said that, I wish to remind you that the Mutual Fund investments are subject to market risks and the scheme information document shall be read before making investments.

Gold Exchange Traded Funds (ETFs) track the price of physical gold in the domestic market and are very transparent and liquid investment products. IDBI Gold ETF units will be listed and traded on the BSE & NSE or any other stock exchange as may be decided by AMC, to impart liquidity. The Gold ETF units will also be eligible for loan facilities, subject to the terms and conditions of the financier. IDBI Gold ETF units is backed by 1 gm of physical gold holding of 99.5% purity. IDBI Gold ETF provides an opportunity to every investor to lock in the price of gold on the allotment date, i.e., November 10, 2011. Bank of Nova Scotia, Mumbai has been appointed as the custodian and will hold actual physical units of gold on your behalf. Reputed Bullion Dealers have been chosen to provide Buy-Sell quotes in the markets on a regular basis. IDBI MF will offer direct Buy-Sell options at NAV related prices for investments of 1000 units and above. The application forms and all details will be available with your investment advisors. You can also visit us on our website www.idbimutual.co.in for product related information and/or transaction in the scheme. Our team will be glad to respond to your SMS 'IDBIMF' to 09220092200 or your call on our Toll-free no. 1800-22-4324.

Investment in our Gold ETF can be made by any resident individuals, NRIs, PIOs, Corporates, Trusts etc. who have a demat account. I request you to please convey the scheme and product details to all your relatives, friends and associates to enable them to invest in IDBI Gold ETF.

I take this opportunity to wish all of you a very Happy Dassera and a joyful Diwali.

Warm regards,



Debasish Mallick
MD & Chief Executive Officer

EQUITY MARKET OVERVIEW

Inflation Check:

Headline inflation, based on wholesale prices, stood at 9.8% y-o-y in August (9.22% y-o-y in July). The CPI number, based on consumer prices, moderated to 8.4% y-o-y in July (8.62% y-o-y in June). Food inflation accelerated in August to 9.6% y-o-y (8.2% y-o-y for July). Increasing energy prices worsened the inflationary pressures by accelerating to 12.8% y-o-y for August (12.0% y-o-y for July), whereas inflation for manufactured products increased slightly to 7.8% y-o-y (7.5% y-o-y for July).

Index of industrial Production:

IIP growth decreased sharply to ~3.3% y-o-y in July compared to ~8.8% y-o-y in June, caused mainly due to a steep fall in capital goods (~-15% y-o-y in July against ~38% y-o-y in June). Ex-capital goods, industrial production increased ~6.7% y-o-y against ~4.4% y-o-y in June. Manufacturing slowed at ~2.3% y-o-y in July compared to ~10.3% y-o-y in June. Electricity grew strongly at 13.1% y-o-y in July against ~7.9% y-o-y in June.

Global markets remained weak.....

In a major development this month, the German parliament approved of strengthening the European Financial Stability Facility (EFSF) by granting the fund the rights to buy bonds in secondary market, enabling bank recapitalization and opening of precautionary credit lines. The bill increased Germany's guarantees to €211 billion from €123 billion for the fund. The approval of the bill is an important step in Euro-zone's efforts to increase the EFSF's lending capacity from its current €250 billion to €440 billion for bolstering European financial sector against the possibility of Greece default. In spite of some positive policy developments in

Europe, the key global benchmark indices witnessed continued downward pressure in the month of September, due to fears of an economic slowdown in the US and a worsening Euro debt crisis, with a possible Greek default. Global indices like the Nasdaq and the Dow Jones Industrial Average were down 6.24% and 5.59% respectively, while the Shanghai Composite index and the Hang Seng index were down 8.1% and 12.9% respectively.

.....as were the Domestic markets:

The Reserve Bank of India (RBI), raised policy rates by 25bps (Repo-8.25%, Reverse Repo 7.25%) during the month, retaining its anti inflationary stance. With regards to domestic economy, the RBI acknowledged the downward risks to its 8% FY12 GDP projection on account of the slowing domestic demand and moderating exports growth. However, they reiterated that inflation remained much above the comfort zone.

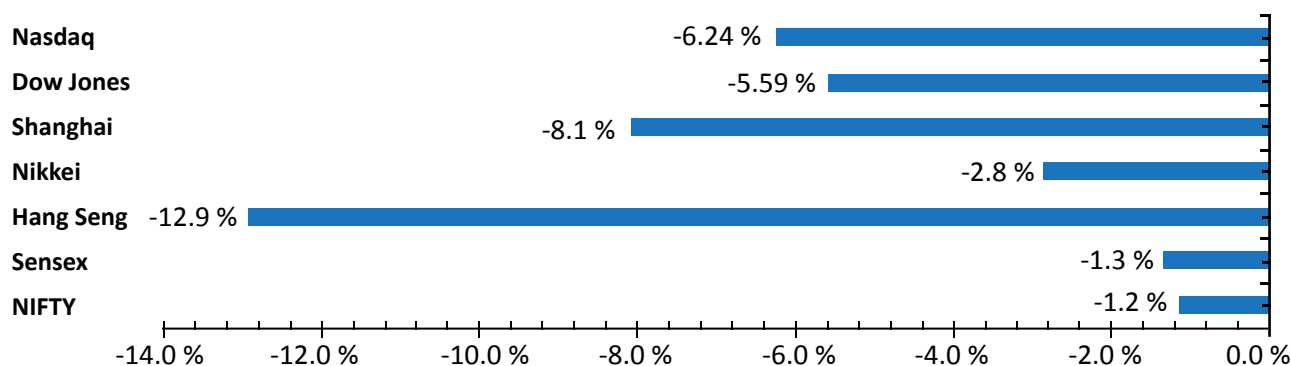
During the month, the Sensex and Nifty indices were down 1.3% and 1.2% respectively. The performance of sector indices was a mixed bag with cyclical sectors like capital goods and metals under pressure. BSE Cap Goods Index (down ~10.8% m-o-m) and BSE Metal (down ~9.1% m-o-m) were the worst performers. Metals and mining companies were affected by the new Mines and Mineral Development and Regulation (MMDR) Bill, which was approved by the Cabinet in the last week of the month. The bill proposes profit/royalty contribution from companies for the welfare of the affected people. The BSE IT index was the best performer with ~4.2% gain in the month, as the rupee depreciation aided sentiments. The BSE Oil and Gas index and the BSE Consumer Durables index were also marginally positive with ~1.6% and ~1.5% gain respectively, in the month.

Individual Stock Summary:

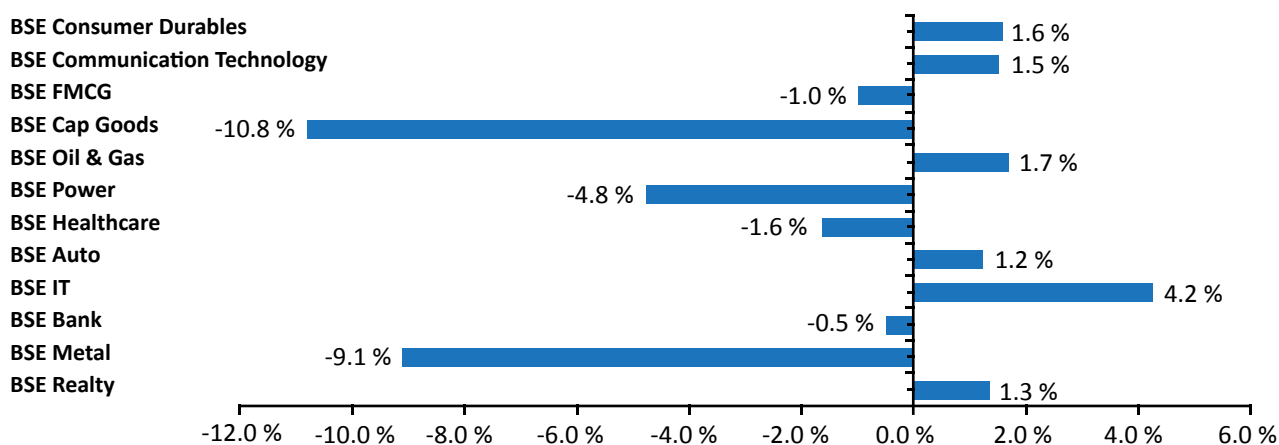
The major gainers on the Nifty during the month were Jaiprakash Associates (up ~18.6%), Ambuja Cements (up ~11.9%), ACC (up ~9.5%) and Mahindra and Mahindra (up ~9.0%). Some of the major losing stocks for the month included Reliance Capital (down ~18.0%), Larsen

and Toubro (down ~15.6%), and Reliance Infrastructure (down ~14.4%), Sesa Goa (down ~14.3%), Hindalco (down ~12.7%), Sterlite Industries (down ~11.6%), Tata Steel (down ~11.4%) and Reliance Communications (down ~9.8%).

Global Indices



Major Indices Change (%)



Source : Bloomberg

FIXED INCOME OVERVIEW

Global sentiment significantly worsened this month, with a marked growth slowdown in both developed and emerging economies. The Euro area crisis seems to have been averted for the time being as the EFSF (European Financial Stability Facility) has been augmented so as to meet bailout the fringe economies in trouble. No asset class, with the exception of US treasuries (which carries a safe haven status akin to gold) was spared as global markets saw a persistent sell-off across equities, commodities and currencies. The Federal Reserve announced a much expected 'Operation Twist' whereby it will buy long-term treasuries and sell short-term, so that long-term interest rates soften and a recovery takes off, while avoiding a liquidity addition.

Systemic liquidity in India eased considerably as credit growth slowed, with LAF registering a month-high deficit of Rs. 101,690 crores (just before RBI's policy announcement) and an average of Rs.52,200 crores, in line with RBI's target ceiling of 1% of NDTL. 3-month Certificates of Deposits (CDs) yields were volatile between 8.95% and 9.35% during the month. Volatility also persisted in the 1-year CD yields which ranged between 9.45% and 9.70%. Yields on the benchmark 10-year G-sec 7.80% 2021 were relatively stable around 8.30-8.35% during the month. However, as the G-sec borrowing calendar was announced for the second half of the fiscal on Sep 29, yields shot up to 8.44% on the back of an increase of Rs. 52,000 crores increase in government

borrowing. Though Government officials have stated that the Government will stick to its fiscal deficit target of 4.6%, persistently high crude prices and difficulty in achieving the disinvestment target will put pressure on the fiscal deficit.

The rupee depreciated by around 6.5% in the month of September alone, as an increased risk aversion across the globe led to a scramble for the dollar.

WPI for August rose sharply to 9.78% (YoY) from 9.22% in July, due to sharp rise in fuel prices, and persistently high prices of non-food primary articles. Weekly food inflation softened to 9.13% for the week ended September 17, from 9.80% for week ended August 13. The fuel and power index rose sharply to 14.69% from 12.19% mainly due to the increase in petrol prices. Primary articles' inflation closed at 11.43% v/s 12.40%.

IIP for July came in at a dismal 3.30% YoY from 8.00% for last month, due to sharp fall in production of capital goods.

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. Gautam Kaul

Inception Date:

25th June, 2010

NAV (as on 30th September 2011):

Growth: ₹ 9.3523

Dividend: ₹ 8.9196

Plans:

- Growth Plan
- Dividend Plan
 - Reinvestment
 - Payout

Asset Allocation Pattern:

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 30/09/2011

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY	99.64	Kotak Mahindra Bank Ltd.	1.13
Reliance Industries Ltd.	9.15	Tata Power Company Ltd.	1.08
Infosys Technologies Ltd.	8.20	Sterlite Industries (India) Ltd.	1.08
ITC Ltd.	7.09	Grasim Industries Ltd.	1.00
ICICI Bank Ltd.	6.77	CIPLA Ltd.	0.96
HDFC Ltd.	5.70	Maruti Suzuki India Ltd.	0.96
HDFC Bank Ltd.	5.63	Power Grid Corporation of India Ltd.	0.94
Larsen & Toubro Ltd.	4.88	Infrastructure Development Finance Co. Ltd.	0.89
Tata Consultancy Services Ltd.	3.53	Punjab National Bank Ltd.	0.85
State Bank of India Ltd.	3.31	Ambuja Cements Ltd.	0.75
Bharti Airtel Ltd.	3.06	ACC Ltd.	0.71
Mahindra & Mahindra Ltd.	2.49	HCL Technologies Ltd.	0.67
Oil & Natural Gas Corpn Ltd.	2.42	Caim India Ltd.	0.67
Hindustan Unilever Ltd.	2.35	Bharat Petroleum Ltd.	0.57
Tata Steel Ltd.	1.86	Jaiprakash Associates Ltd.	0.56
Tata Motors Ltd.	1.84	DLF Ltd.	0.53
Axis Bank Ltd.	1.77	Ranbaxy Laboratories Ltd.	0.53
Bharat Heavy Electricals Ltd.	1.74	Sesa Goa Ltd.	0.52
NTPC Ltd.	1.44	Siemens Ltd.	0.48
Bajaj Auto Ltd.	1.39	Steel Authority of India Ltd.	0.42
Jindal Steel & Power Ltd.	1.32	Reliance Infrastructure Ltd.	0.35
Dr. Reddy's Laboratories Ltd.	1.25	Reliance Communications Ltd.	0.32
Hero Motors Corpn Ltd.	1.24	Reliance Power Ltd.	0.28
Gas Authority of India Ltd.	1.24	Reliance Capital Ltd.	0.24
Sun Pharmaceuticals Industries Ltd.	1.16	Cash "n" Call Assets & Receivables	0.36
Wipro Ltd.	1.16	Total	100.00
Hindalco Industries Ltd.	1.14		

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

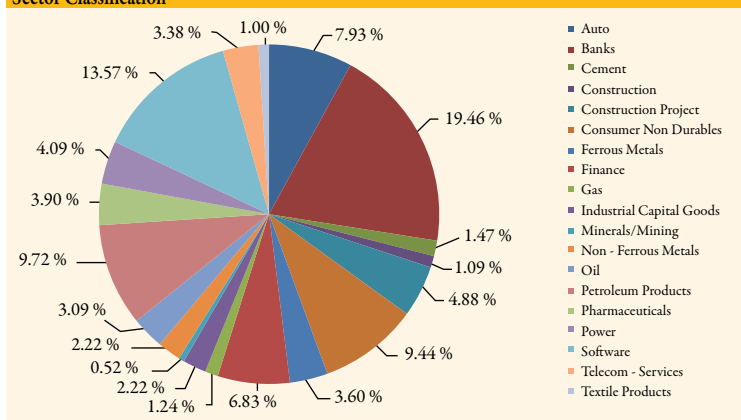
Average AUM for the quarter ended September' 2011 : ₹ 134.93 Crs.

Dividend History

Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Nifty Index Fund - Dividend			
15th Oct 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. Gautam Kaul

Inception Date:

20th September, 2010

NAV (as on 30th September 2011):

Growth: ₹ 7.7274

Dividend: ₹ 7.7274

Plans:

- Growth Plan
- Dividend Plan
 - Reinvestment
 - Payout

Asset Allocation Pattern:

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

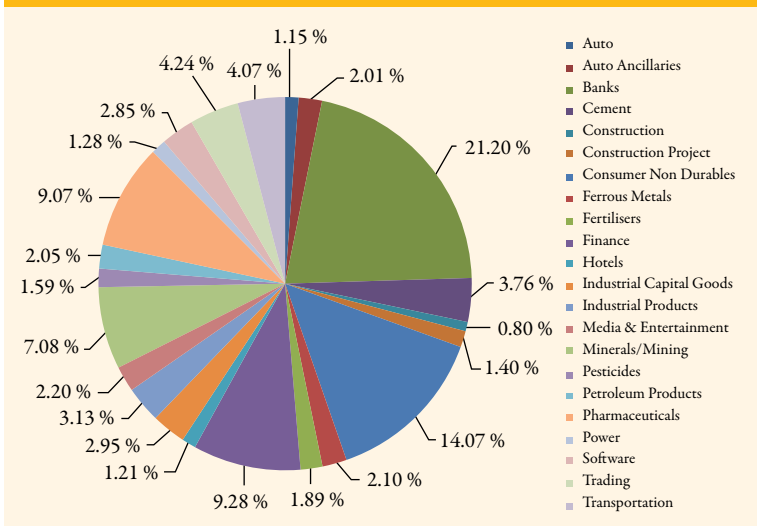
Portfolio as on 30/09/2011

Security Name	To Net Assets*	Security Name	To Net Assets*
EQUITY	99.40	Union Bank of India Ltd.	1.85
Coal India Ltd.	7.08	Power Finance Corporation Ltd.	1.75
Asian Paints Ltd.	4.85	Aditya Birla Nuvo Ltd.	1.71
Bank of Baroda Ltd.	4.32	United Phosphorus Ltd.	1.59
Adani Enterprises Ltd.	4.24	Container Corporation of India Ltd.	1.57
Lupin Ltd.	3.78	Glenmark Pharmaceuticals Ltd.	1.53
UltraTech Cement Ltd.	3.76	Torrent Power Ltd.	1.28
IndusInd Bank Ltd.	3.15	Bharat Forge Ltd.	1.22
Glaxosmithkline Pharmaceuticals Ltd.	2.97	The Indian Hotels Co. Ltd.	1.21
Titan Industries Ltd.	2.92	IDBI Bank Ltd.	1.20
Shriram Transport Finance Company Ltd.	2.76	Ashok Leyland Ltd.	1.15
Mundra Port and Special Economic Zone Ltd.	2.50	Oracle Financial Services Software Ltd.	1.05
United Spirits Ltd.	2.37	GMR Infrastructure Ltd.	1.02
Colgate Palmolive (India) Ltd.	2.22	Bharat Electronics Ltd.	1.00
Zee Entertainment Enterprises Ltd.	2.20	Andhra Bank Ltd.	0.98
Yes Bank	2.20	Mphasis Ltd.	0.85
LIC Housing Finance Ltd.	2.15	Housing Development and Infrastructure Ltd.	0.80
The Federal Bank Ltd.	2.13	Biocon Ltd.	0.79
Canara Bank Ltd.	2.12	Tech Mahindra Ltd.	0.71
JSW Steel Ltd.	2.10	Industrial Finance Corporation Ltd.	0.70
Hindustan Petroleum Corporation Ltd.	2.05	Indian Overseas Bank Ltd.	0.66
Exide Industries Ltd.	2.01	Syndicate Bank Ltd.	0.61
Bank of India Ltd.	1.97	Punjab Lloyd Ltd.	0.38
Crompton Greaves Ltd.	1.95	Patni Computer Systems Ltd.	0.24
Rural Electrification Corporation Ltd.	1.92	Cash Receivables	0.60
Cummins India Ltd.	1.90	Total	100.00
Tata Chemicals Ltd.	1.89		

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

Average AUM for the quarter ended September' 2011 : ₹ 48.85 Crs.

Sector Classification



Scheme Features**Investment objective:**

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

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

9th July, 2010

NAV (as on 30th September 2011):

Growth	₹ 1098.4348
Daily Dividend	₹ 1000.0000
Weekly Dividend	₹ 1001.4804
Monthly Dividend	₹ 1001.0141

Plans:

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

Asset Allocation Pattern:

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

SIP:**Monthly Option:**

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 30/09/2011

Security Name	Rating	To Net Assets*	Security Name	Rating	To Net Assets*
CERTIFICATES OF DEPOSITS		60.31	Securities Trading Corporation of India Ltd.	ICRA A1+	3.06
UCO Bank	CRISIL A1+	9.33	The Indian Hotels Co. Ltd.	ICRA A1+	2.35
Allahabad Bank Ltd	ICRA A1+	9.29	Srei Infrastructure Finance Ltd.	ICRA A1+	2.33
Axis Bank Ltd.	CRISIL A1+	8.17	Indian Oil Corporation Ltd.	ICRA A1+	2.33
Central Bank of India	CARE A1+	6.74	Srei Infrastructure Finance Ltd.	CARE A1+	2.32
Vijaya Bank	CARE A1+	4.69	Edelweiss Financial Services Ltd.	CRISIL A1+	2.32
Andhra Bank Ltd.	CARE A1+	3.71	Manappuram Finance Ltd.	CRISIL A1+	1.18
Bank of India Ltd.	CRISIL A1+	3.52	Indian Oil Corporation Ltd.	CRISIL A1+	1.16
Central Bank of India	ICRA A1+	3.49	Apollo Tyres Ltd.	CRISIL A1+	1.16
Canara Bank Ltd.	CRISIL A1+	3.49	Dewan Housing Finance Corp Ltd.	CRISIL A1+	0.97
Allahabad Bank Ltd.	CRISIL A1+	2.32	Bajaj Finance Ltd.	CRISIL A1+	0.94
Punjab & Sind Bank Ltd.	ICRA A1+	2.08	Infrastructure Development Finance Co.Ltd.	ICRA A1+	0.47
Canara Bank Ltd.	ICRA A1+	1.17	HCL Infosystems Ltd.	ICRA A1+	0.23
Oriental Bank of Commerce	CRISIL A1+	1.16	Cash "n" Call Assets & Receivables		0.73
Corporation Bank	CRISIL A1+	1.16	TOTAL		100.00
COMMERCIAL PAPERS		38.96			
Religare Finvest Ltd.	ICRA A1+	6.72			
Muthoot Finance Ltd.	ICRA A1+	4.67			
Manappuram Finance Ltd.	ICRA A1+	3.50			
Magma Fincorp Ltd.	CARE A1+	3.24			

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

YTM	: 9.50 %	Average Maturity	: 60.19 days
Modified Duration	: 60.19 days	Average AUM for the quarter ended September' 2011	: ₹ 3,281.38 Crs.

Dividend History (for the past 1 month)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
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IDBI Liquid Fund - Weekly Dividend

25th September 2011	1.3166	1.2629	1001.4219	1000.2200
18th September 2011	1.3280	1.2737	1001.4211	1000.2200
11th September 2011	1.3099	1.2564	1001.4101	1000.2200
4th September 2011	1.3324	1.2780	1001.4361	1000.2200

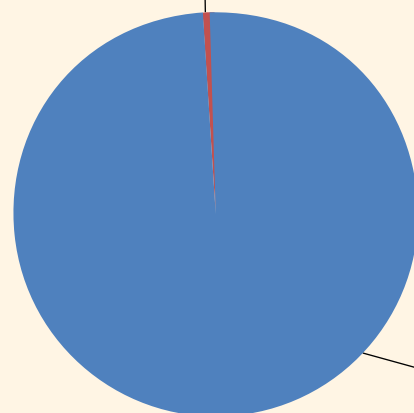
IDBI Liquid Fund - Monthly Dividend

26th September 2011	6.0724	5.8245	1007.4667	1000.0000
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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

Cash & Cash Equivalent
0.73 %



CRISIL A1+ / ICRA A1+ /
CARE A1+
99.27 %

Scheme Features
Investment objective:

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

Benchmark:

CRISIL Liquid Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

3rd September, 2010

NAV (as on 29th September 2011):

Growth	₹ 10.9262
Daily Dividend	₹ 10.0000
Weekly Dividend	₹ 10.0079
Monthly Dividend	₹ 10.0077

Plans:

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

Asset Allocation Pattern:

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

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

*Investment in 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 29/09/2011

Security Name	Rating	To Net Assets*	Security Name	Rating	To Net Assets*
CERTIFICATES OF DEPOSITS			COMMERCIAL PAPERS		
United Bank of India	ICRA A1+	21.22	Apollo Tyres	CRISIL A1+	10.67
Central Bank of India	CARE A1+	11.69	Madras Cements Ltd.	ICRA A1+	6.38
Axis Bank Ltd.	CRISIL A1+	10.66	Ballarpur Industries Ltd.	FITCH A1+	6.36
Allahabad Bank Ltd.	ICRA A1+	10.62	Shriram Equipment Finance Co Ltd.	CRISIL A1+	5.34
Kotak Mahindra Bank Ltd.	CRISIL A1+	4.25	India Infrastructure Developers Ltd.	CARE A1+	5.32
The South Indian Bank Ltd.	ICRA A1+	4.25	Jindal Power Ltd.	CARE A1+	5.32
Andhra Bank Ltd.	CARE A1+	2.09	Jindal Power Ltd.	ICRA A1+	4.27
			Manaksia Ltd.	ICRA A1+	3.24
			Cash "n" Call Assets & Receivables		-11.66
			TOTAL		100.00

(Asset includes subscription money received & utilized on 29th September 11)

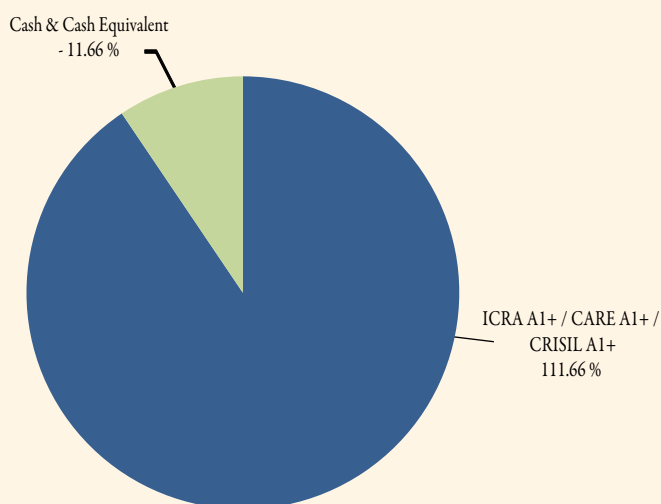
* Rounded off to the nearest two digits after the decimal point.

YTM	: 10.51 %	Average Maturity	: 83.86 days
Modified Duration	: 83.86 days	Average AUM for the quarter ended September' 2011	: ₹ 796.45 Crs.

Dividend History (for the past 1 month)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Weekly Dividend				
27th September 2011	0.0150	0.0128	10.0172	10.0027
20th September 2011	0.0151	0.0129	10.0173	10.0026
13th September 2011	0.0151	0.0129	10.0173	10.0026
6th September 2011	0.0151	0.0129	10.0173	10.0026
IDBI Ultra Short Term Fund - Monthly Dividend				
27th September 2011	0.0692	0.0593	10.0785	10.0025

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

Asset Profile


IDBI Monthly Income Plan

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

Scheme Features

Investment objective:

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

Benchmark:

CRISIL MIP Blended Index

Fund Manager:

Mr. Gautam Kaul & Mr. Syed Sagheer

Inception Date:

7th March 2011

NAV (as on 29th September 2011):

Growth	₹ 10.3329
Monthly Dividend	₹ 10.1315
Quarterly Dividend	₹ 10.1816

Plans:

- Growth Option
- Dividend Option
 - Monthly Dividend
 - Quarterly Dividend

Asset Allocation Pattern:

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

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Nil

Exit Load:

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

For SIP

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

SIP:

Monthly Option:

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

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

Quarterly Option:

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

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

SWP:

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

STP:

Available

Portfolio as on 29/09/2011

Security Name	Rating	To Net Assets*	Security Name	Rating	To Net Assets*
EQUITY/EQUITY RELATED			DEBT INSTRUMENTS - BONDS/ DEBENTURES		
Glenmark Pharmaceuticals Ltd.		6.93	HDFC Ltd.	CRISIL AAA	13.86
Infosys Technologies Ltd.	0.58		Power Finance Corporation Ltd.	CRISIL AAA	13.21
Bank of Baroda Ltd.	0.51		Rural Electrification Corporation Ltd.	CRISIL AAA	4.57
ICICI Bank Ltd.	0.43		National Bank of Agriculture & Rural Development	CRISIL AAA	4.38
State Bank of India Ltd.	0.43		CERTIFICATE OF DEPOSITS		
HDFC Bank Ltd.	0.41		Punjab & Sind Bank Ltd	CRISIL A1+	8.18
Bharat Heavy Electricals Ltd.	0.37		Oriental Bank of Commerce	CRISIL A1+	8.09
Dr. Reddy's Laboratories Ltd.	0.33		Andhra Bank Ltd.	CARE A1+	7.76
Tata Motors Ltd	0.32		Bank of Baroda Ltd.	ICRA A1+	4.25
Axis Bank Ltd.	0.30		Central Bank of India	CARE A1+	4.22
Tata Consultancy Services Ltd.	0.28		ICICI Bank Ltd.	ICRA A1+	4.07
CIPLA Ltd.	0.27		Standard Chartered Bank	CRISIL A1+	2.14
Larsen & Toubro Ltd.	0.27		State Bank of Hyderabad	ICRA A1+	2.06
Reliance Industries Ltd.	0.25		State Bank of Mysore	CRISIL A1+	2.06
Coal India Ltd.	0.20		Vijaya Bank	CARE A1+	2.03
Hindalco Industries Ltd.	0.20		COMMERCIAL PAPERS		
Lupin Ltd.	0.17		Blue Star Ltd.	CARE A1+	8.18
Exide Industries Ltd.	0.16		Tata Capital Housing Finance Ltd.	ICRA A1+	0.04
Infrastructure Development Finance Co.Ltd	0.16		Cash "n" Call Assets & Receivables		3.97
NTPC Ltd.	0.15		TOTAL		100.00
HCL Technologies Ltd.	0.14				
Power Finance Corporation Ltd.	0.13				
Hindustan Petroleum Corporation Ltd.	0.13				
Rural Electrification Corporation Ltd.	0.12				
Power Grid Corporation of India Ltd.	0.12				
HDFC Ltd.	0.12				
Gas Authority of India Ltd.	0.11				

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

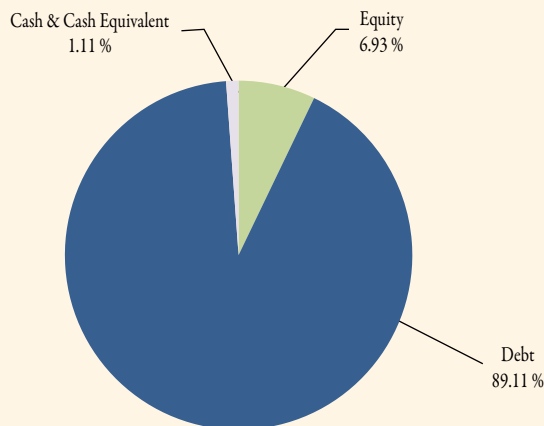
YTM	: 9.48 %	Average Maturity	: 409.35 days
Modified Duration	: 389.76 days	Average AUM for the qtr. ended September' 2011	: ₹ 89.23 Crs.

Dividend History (for the past 1 month)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend				
27th September 2011	0.0440	0.0378	10.1513	10.1200

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 monthly 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 Bond Fund Index

Fund Manager:

Mr. Gautam Kaul

Inception Date:

23rd March, 2011

NAV (as on 29th September 2011):

Growth	₹ 10.4353
Weekly Dividend	₹ 10.0306
Monthly Dividend	₹ 10.0401

Plans:

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

Asset Allocation Pattern:

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

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

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

Min. Application Amount:

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

Min. Addl. Investment:

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

Load Structure:

Entry Load: Not Applicable

Exit Load:

0.5% for exit within 1 month from the date of allotment.

For SIP

0.5% for exit within 1 month 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 ₹ 1/- thereafter for a minimum period of 6 months

STP:

Available

Portfolio as on 29/09/2011

Security Name	Rating	% To Net Assets*	Security Name	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS			COMMERCIAL PAPERS		
44.95			50.09		
Korak Mahindra Bank Ltd.	CRISIL A1+	16.48	Religare Finvest Ltd.	ICRA A1+	16.59
The South Indian Bank Ltd.	ICRA A1+	16.47	Magma Fincorp Ltd.	CARE A1+	16.51
Andhra Bank Ltd.	CARE A1+	3.29	Dewan Housing Finance Corp Ltd.	CRISIL A1+	13.20
State Bank of Hyderabad	ICRA A1+	2.36	Tata Capital Housing Finance Ltd.	ICRA A1+	3.78
State Bank of Mysore	CRISIL A1+	2.36	DEBT INSTRUMENTS - BONDS/ DEBENTURES		
Standard Chartered Bank	CRISIL A1+	2.05	2.32		
ICICI Bank Ltd.	ICRA A1+	1.93	TATA Motors Finance Ltd.	CRISIL AA-	2.32
			Cash "n" Call Assets & Receivables		2.64
			TOTAL		100.00

(Asset includes subscription money received & utilized on 29th September 11)

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

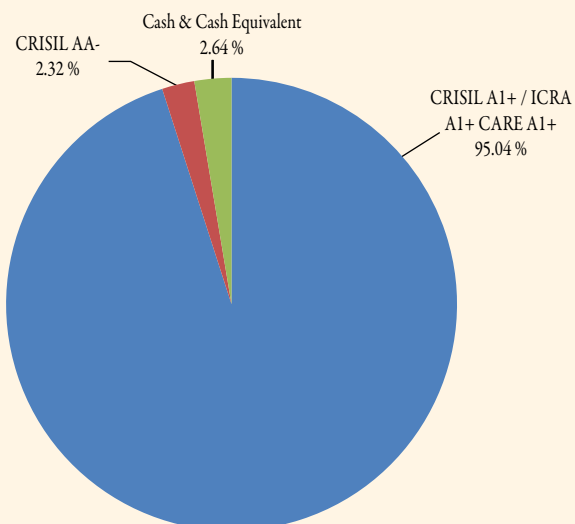
YTM	: 9.64 %	Average Maturity	: 97.66 days
Modified Duration	: 97.46 days	Average AUM for the quarter ended September' 2011	: ₹ 7.66 Crs.

Dividend History (for the past 1 month)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Weekly Dividend				
27th September 2011	0.0125	0.0107	10.0277	10.0236
20th September 2011	0.0087	0.0075	10.0234	10.0152
13th September 2011	0.0152	0.0130	10.0307	10.0153
6th September 2011	0.0147	0.0126	10.0302	10.0178
IDBI Short Term Bond Fund - Monthly Dividend				
27th September 2011	0.0609	0.0522	10.0921	10.0332

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







Scheme-wise Average AUMs for the quarter ended 30th September 2011				
Cities	Asset Class (In percentage)			Percentage of Total AUM
	Income	Equity	Liquid/ Money Market	
Top 5	73.36	58.42	98.73	87.80
Next 10	24.72	15.47	1.13	10.13
Next 20	1.37	12.42	0.10	1.17
Next 75	0.53	11.50	0.04	0.79
Others	0.01	2.19	0.00	0.12
Total	100.00	100.00	100.00	100.00



Contact us

Corporate Office

IDBI Asset Management Limited

5th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021.

 **Phone:** 022-66442800  **Fax:** 022-66442801  **e-mail:** contactus@idbimutual.co.in  **website:** www.idbimutual.co.in

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

Our Branches

- Ahmedabad** : IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bungalow, Off CG Road, Ahmedabad - 380 006. Tel.: 079 – 64502167 / 68. Fax : 079 – 26400844.
- Bengaluru** : IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080-41495263 / 41409786 Fax : 080-41495264.
- Chandigarh** : IDBI Mutual Fund, IDBI Bank Ltd., 3rd Floor, SCO 72/73, Bank Square, Sector - 17B, Chandigarh - 160 016. Tel.: 0172-5076705 Fax: 0172-5086705.
- Chennai** : IDBI Mutual Fund, Ground Floor, Lancor Westminster Building, Old No. 108, New No. 70, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004. Tel.: 044-43456113 Fax: 044-43456110.
- Delhi** : IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi - 110 001. Tel.: 011-66130050 Fax: 011-66130051.
- Hyderabad** : IDBI Mutual Fund, 3rd Floor, 5-9-89/1, Chapel Road, Hyderabad - 500 001. Tel.: 040 - 66663559 Fax: 040 - 66663889
- Indore** : IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, Alankar Chambers, Ratlam Kothi, Indore - 452 001. Tel.: 0731-6679127 Fax: 0731-2510101
- Kochi** : IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
- Kolkatta** : IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033- 66337627 Fax: 033-66337629
- Lucknow** : IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103
- Mumbai** : IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022-66442800
- Pune** : IDBI Mutual Fund, IDBI House, 4th Floor, Dnyaneshwar, Paduka Chowk, S C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36 Fax: 020-66057035

Statutory Details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. (liability restricted to Rs.10 lakhs) 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: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objective of the Scheme will be achieved. The NAV of the units issued under Scheme may go up or down depending upon the factors and forces affecting the securities markets. Please read the Scheme Information Documents (SID) and Statement of Additional Information (SAI) carefully before investing. IDBI Nifty Index Fund, IDBI Nifty Junior Index Fund, IDBI Liquid Fund, IDBI Ultra Short Term Fund, IDBI Monthly Income Plan and IDBI Short Term Bond Fund are only the names of the schemes and do not in any manner indicate either the quality of the schemes or their future prospects and returns. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme. The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 10 lakhs made by it towards setting up the Fund. IDBI Mutual fund has not launched any guaranteed or assured return scheme. The performance of the sponsor has no bearing on the expected performance of mutual fund or any of its Schemes. NAV of the Schemes will be computed on all business days and published in two daily newspapers on all business days. Units of the schemes are available for Repurchase/Switch out/Sale/Switch in at NAV related prices on all business dates. For further information please contact: IDBI Asset Management Ltd. 5th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021.

The products on CNX Nifty Junior Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (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.

*CARE's fund credit quality rating is not a recommendation to purchase, sell, or hold a security / fund. It neither comments on the current market price, suitability for a particular investor nor on the prospective performance of the fund with respect to appreciation, volatility of net asset value (NAV), or yield of the fund. The ratings do not address the funds ability to meet the payment obligations to the investors. The ratings are based on current information furnished to CARE by the issuer or obtained by CARE from sources it considers reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. CARE does not perform an audit in connection with any rating and may, on occasion, rely on unaudited information. The ratings may be changed, suspended, or withdrawn as a result of changes in, or unavailability of, such information, or based on other circumstances. Funds rated by CARE have paid a rating fee. CRISIL: The assigned rating 'CRISIL AAAMfs' is valid for "IDBI Liquid Fund" and "IDBI Ultra Short Term Fund". The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments.

BUY GOLD

IDBI Gold Exchange Traded Fund

(An open-ended gold exchange traded scheme)

The simple, safe and sound way to invest in gold



Highlights				NFO Price	₹ 100 for cash at a premium equivalent to the difference between the allotment price and face value of ₹ 100/- each. Allotment price would be approximately equal to the price of 1 gram of gold.
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.			Minimum Application Amount during NFO	₹ 10000 and in multiples of ₹ 1 thereafter
				Listing of Fund	The Scheme will be listed on National Stock Exchange, Bombay Stock Exchange and/or any stock exchange, as maybe decided by the AMC from time to time where investors will be able to transact (buy/sell) on the units of the ETF at the prevailing listed price on these exchanges on any trading day. Authorized Participants and Large Investors may subscribe to and/or redeem the units of the scheme directly with the Mutual Fund on any business day on an ongoing basis in creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.
Asset Allocation				Mode of Investment	Through demat account
Instrument	Indicative Allocation		Risk Profile	Benchmark	Domestic price of physical gold
	Minimum	Maximum		Load structure	Entry Load- Not applicable; Exit Load- Nil
Physical gold	95%	100%	Medium		
Debt & Money Market Instruments	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.					

NFO Opens: 19th October 2011 • Closes: 2nd November 2011

Scheme re-opens: 17th November 2011



SMS 'IDBIMF' to 09220092200 • Toll Free: 1800-22-4324 • www.idbimutual.co.in

*The loan against gold ETF units is provided by independent financier/s and is subject to the terms & conditions of the financier/s which is entirely a private arrangement between the parties to the agreement. The IDBI MF, AMC, Trustee and the Sponsor will not be responsible or liable in any manner for the loan arrangement between the unit holders and financier/s.

Statutory Details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. (liability restricted to ₹ 10 lakhs) 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:** All mutual funds and securities investments are subject to market risks and there can be no assurance that the objective of the Scheme will be achieved. The NAV of the units issued under the Scheme may go up or down depending upon the factors and forces affecting the securities markets. IDBI Gold Exchange Traded Fund (An open-ended Gold Exchange Traded Scheme) is only the name of the scheme and does not in any manner indicate either the quality of the scheme or its future prospects and returns. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Please read the Scheme Information Document (SID) of respective scheme and Statement of Additional Information (SAI) carefully before investing. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the scheme. The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of ₹ 10 lakhs made by it towards setting up the Fund. Present scheme is not a guaranteed or assured return scheme. NAV Disclosure: NAV of the Scheme will be computed on all business days & published in two daily newspapers on all business days. Plans for investment: None.

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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For further information please contact: IDBI Asset Management Ltd., 5th Floor, Mafatlal Centre, Nariman Point, Mumbai- 400021.