

# IDBI FUNDS

OCTOBER 2013



*Dear Friends,*

We are happy to inform you that we have upgraded our web portal for online transactions to make it more inclusive. The portal would now permit transactions and access facility to new customers coming into IDBI Mutual Fund also. With the new portal, investors will have real time access to their investments and investment details. A new investor can purchase and existing investor can purchase, switch or redeem units without PIN by visiting [www.idbimutual.co.in](http://www.idbimutual.co.in) and clicking "transact online", just as much as an existing customer with PIN can also transact. The online portal offers the following facilities:

- 1) Quick/Instant purchase (without PIN): A first-time investor with IDBI MF and an existing investor can make an additional purchase without PIN generation through this link.
- 2) Quick /Instant purchase provides the facility to distributors to fill in details for their customer including their distributor code and forward the link ("Save later" option) to the customer for completion of process. This helps the distributor and the investor to quickly close the transaction even from a geographical distance between them.

- 3) Online PIN generation: This helps existing investors conduct commercial transactions like purchase, switch or redeem units; manage account settings like password re-set and account statement generation, capital gains statement and asset-class wise summary statements etc.

The above features would now permit a new investor to generate PIN online and transact with IDBI Mutual Fund. All existing investors with PIN can continue transacting through the portal, as earlier by simply re-registering on the portal for online transactions. Distributors can achieve quicker transaction process by providing their customers with a pre-filled link on the IDBI Mutual Fund website, through the online facility. Our objective is to ensure an easy access to all and present a satisfying online investment experience.

We are also happy to inform that all our open-ended schemes will be available through the BSE stAR MF Platform shortly. All Members of BSE who are ARN (AMFI Registration Number) holders are eligible to participate on this platform as Mutual Fund Intermediaries (MFIs). BSE StAR MF offers mutual fund units in physical as well as demat mode.

Karvy Computershare Pvt. Ltd has been appointed the new R&T agent from October 7, 2013. Our services and facilities will continue to be seamless and un-interrupted, as always.

Introduction of the Online transaction facility, introduction of new products and various other initiatives being introduced by IDBI Mutual Fund aim at emerging into an investment destination which provides the most satisfying investor experience.

We assure you of our best services at all times.

Wishing you, your family, and your near and dear ones a very happy Navratri and Dussehra.

Warm regards,



**Debasish Mallick**  
M.D. & Chief Executive officer

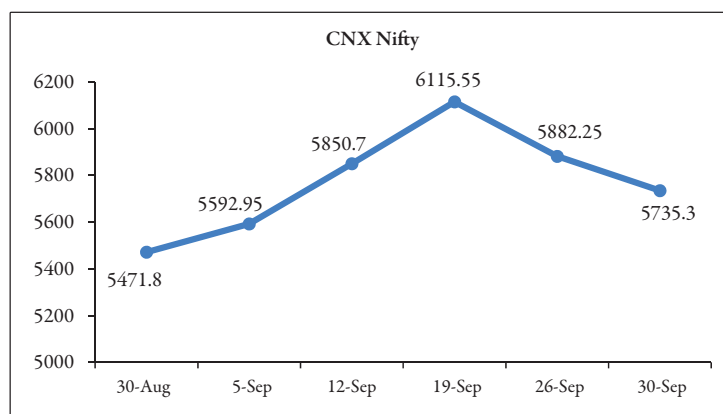
## Equity Market Overview

The Nifty index ended the month on a strong note, in line with other global indices, registering a gain of 4.8%, while the Sensex gained 4.1%. The Indian market's joy over tapering being delayed by the US Fed was short-lived as on the very next day the new RBI governor sent shock-waves to the market with an expected 25bps repo rate hike. Though, taking into consideration the current tight liquidity scenario he reduced the marginal standing facility (MSF) rate by 75bps from 10.25% to 9.5% and also lowered the minimum daily maintenance of the cash reserve ratio (CRR) from 99% to 95% of the requirement, it failed to soothe the frayed nerves of the market. The market thereafter started losing strength.

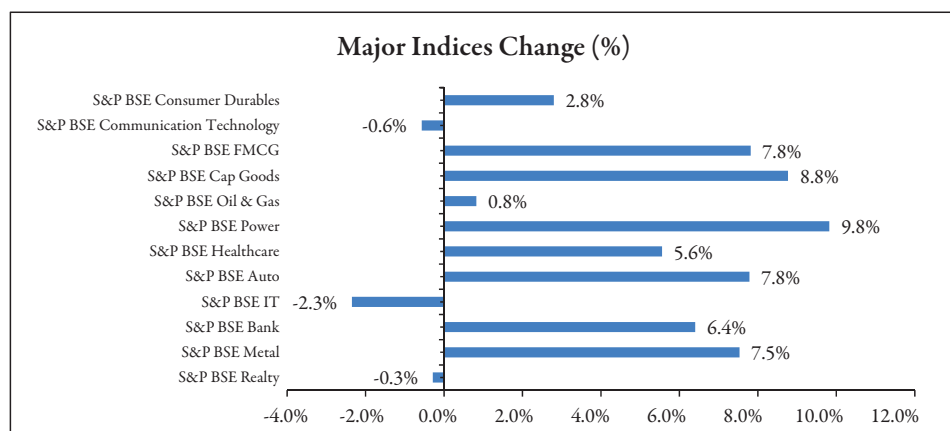
On the domestic data front while positive data came in the form of a better than expected IIP number at 2.6% versus market expectation of a contraction of ~0.5%, a higher inflation number at 6.1% for August versus 5.79% in July kept any positive sentiments in check. The govt's unwillingness to go for a sharp hike in diesel price also weakened sentiments.

However, a CAD of \$21.8bn which was reported on the last day of the month was on expected line and gave hope that going ahead, the government will be able to meet its deficit guidance of \$70bn or 2.6% of GDP for FY14 (down from \$87.8bn last fiscal). A better than expected core sector growth of 3.7% in August versus 3.1% in July was another positive.

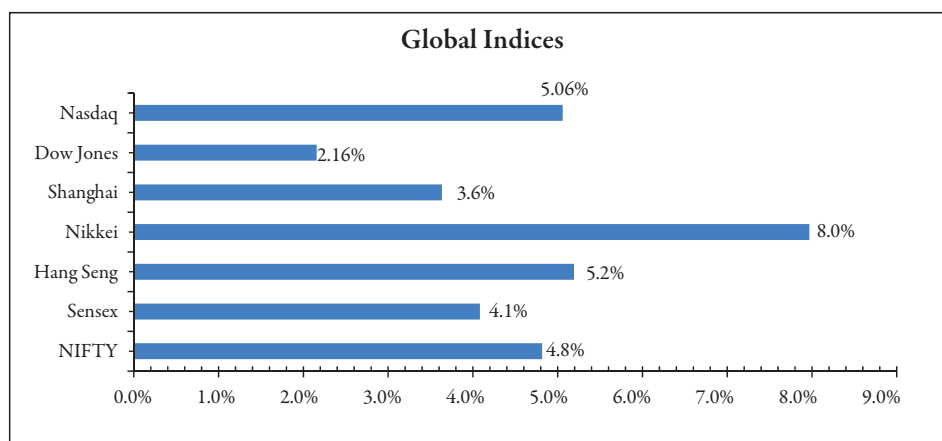
Among the major BSE indices, most of the indices ended in the positive (except Realty, IT and Communication technology which were down by 0.3%, 2.3% and 0.6% respectively). The top gainers for the month were Power (up by 9.8%), Cap goods (up by 8.8%) and FMCG (up by 7.8%). Globally, Fed's decision to delay tapering resulted in all the major international indices ending the month on a positive note.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

## Fixed Income Overview

The much-awaited tapering by the Federal Reserve did not materialize as Bernanke deferred such action, citing the Committee's decision to wait for more evidence of a sustained recovery. The decision may have also been influenced by rising long-term interest rates since May this year, when Bernanke flipped off markets by indicating a possibility of tapering down the year. US economic data continued to be ambiguous in its momentum.

Post the announcement, emerging markets have regained some of their stability. Consequently, INR saw a rally from 67.73 to 62.62, which was partly attributable to the improving outlook on CAD, and to quick-fire measures announced by the new RBI governor Raghuram Rajan on the day he assumed office. These included a subvented swap facility to banks for Tier-1 subordinated debt and for FCNR deposits. The INR was also helped by absence of daily \$ buying by oil marketing companies, which instead met their demand by a FX swap directly with the RBI.

October witnessed a massive improvement in outlook for CAD, with the FinMin's FY14 estimate of \$70 bln (3.8% of GDP) appearing easily achievable. This was due to momentum in exports and significantly lower gold imports.

RBI, in its policy on Sep 20, cut MSF rates by 75 bps to 9.50%, while simultaneously raising repo rates by 25 bps to 7.50%. The logic given was that some currency stability warranted easing of operative overnight rates and gradual 'normalising of the repo-MSF spread' from the hiked 300 bps to 100 bps. However, at the same time, a persistently high WPI/CPI (and negative real interest rates) has skewed inflation expectations amongst households, causing them to save money out of the banking system and resulting in sluggish deposit growth. This has warranted resuming a hawkish anti-inflation stance, with the prime objective of curbing inflation.

While market participants had priced in some amount of MSF cut, the repo rate rise was a bolt from the blue. This has been the clearest indication in a long time that the RBI is going to prioritise inflation over growth.

Certificates of Deposits (CDs) 2-month yields fell from the sustained highs of 10.60% to 9.70-9.80% inspite of higher issuances, with markets pricing in further cuts in the operating overnight rates. At month-end, yields were close to MSF rate at 9.60-9.70%. 10Yr G-sec yields were steady ~8.50% before RBI policy, but rose to 8.85% after the 25bps repo hike, before settling at 8.77% at month-end.

LAF remained at the newly constrained levels of ~Rs.40,000 crores, while MSF averaged ~Rs.70,000 crores for the month, while touching a peak of Rs.140,000 crores during advance tax. Also, export refinance facility was utilized by banks remained steady ~Rs.40,000 crores. RBI is expected to keep liquidity tight to ensure MSF as operating rate.

The cooling of tensions with regard to Syria has kept oil prices steady ~\$110, and has prevented, till date, the Indian fiscal arithmetic from running amok.

The clear change in the policy stance will continue to act as a dampener for long-term yields, while the pricing-in of impending fall in overnight rates will help the 2-3 year segment rally. The possible announcement of OMOs may be the only silver lining for long-term yields.

# 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	10.8857	10.9211
Dividend	10.3822	10.4129

#### 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

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

Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Nifty Index Fund - Dividend</b>			
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.

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

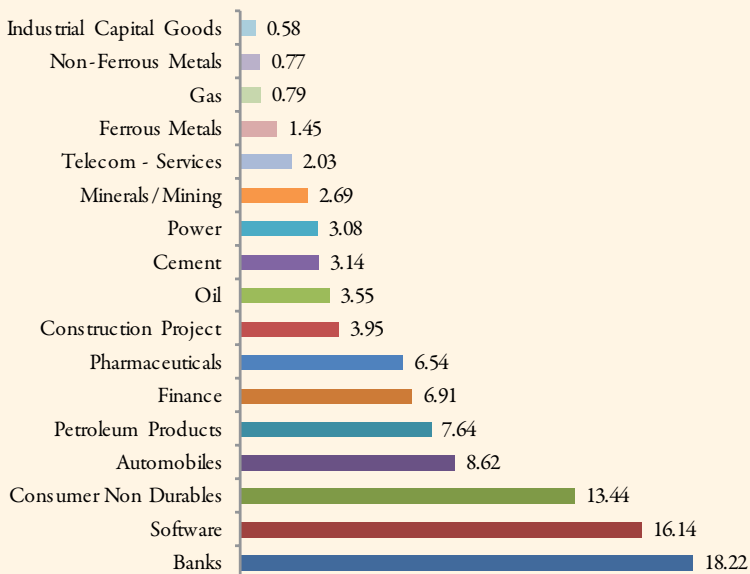
### Portfolio as on 30/9/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	<b>99.55</b>	Hero Motocorp Ltd.	1.01
ITC Ltd.	9.96	Coal India Ltd.	1.00
Infosys Ltd.	7.73	Tata Steel Ltd.	0.97
Reliance Industries Ltd.	7.19	UltraTech Cement Ltd.	0.96
HDFC Ltd.	6.32	Maruti Suzuki India Ltd.	0.94
HDFC Bank Ltd.	5.83	Grasim Industries Ltd.	0.89
ICICI Bank Ltd.	5.43	IndusInd Bank Ltd.	0.83
Tata Consultancy Services Ltd.	5.23	Gas Authority of India Ltd.	0.79
Larsen & Toubro Ltd.	3.42	Hindalco Industries Ltd.	0.77
Tata Motors Ltd.	3.19	Power Grid Corporation of India Ltd.	0.74
Oil & Natural Gas Corp. Ltd.	2.54	Ambuja Cements Ltd.	0.73
Sun Pharmaceuticals Industries Ltd.	2.40	Tata Power Company Ltd.	0.70
Hindustan Unilever Ltd.	2.39	Infrastructure Development Finance Co. Ltd.	0.58
State Bank of India Ltd.	2.24	Bharat Heavy Electricals Ltd.	0.58
Mahindra & Mahindra Ltd.	2.04	ACC Ltd.	0.55
Bharti Airtel Ltd.	2.03	NMDC Ltd.	0.51
Axis Bank Ltd.	1.67	Bank of Baroda.	0.49
Wipro Ltd.	1.64	Jindal Steel & Power Ltd.	0.48
NTPC Ltd.	1.63	Bharat Petroleum Ltd.	0.46
Dr. Reddys Laboratories Ltd.	1.60	Punjab National Bank Ltd.	0.37
HCL Technologies Ltd.	1.54	DLF Ltd.	0.31
Bajaj Auto Ltd.	1.43	Ranbaxy Laboratories Ltd.	0.27
Kotak Mahindra Bank Ltd.	1.37	Jaiprakash Associates Ltd.	0.22
Sesa Goa Ltd.	1.18	CBLO	0.96
CIPLA Ltd.	1.17	Cash & Cash Receivables	-0.51
Asian Paints Ltd.	1.10	<b>Total</b>	<b>100.00</b>
Lupin Ltd.	1.09		
Cairn India Ltd.	1.01		

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

Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 81.28 Crs.

### 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
--	--	---

## 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	8.7999	8.8315
Dividend	8.7999	8.8315

### 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

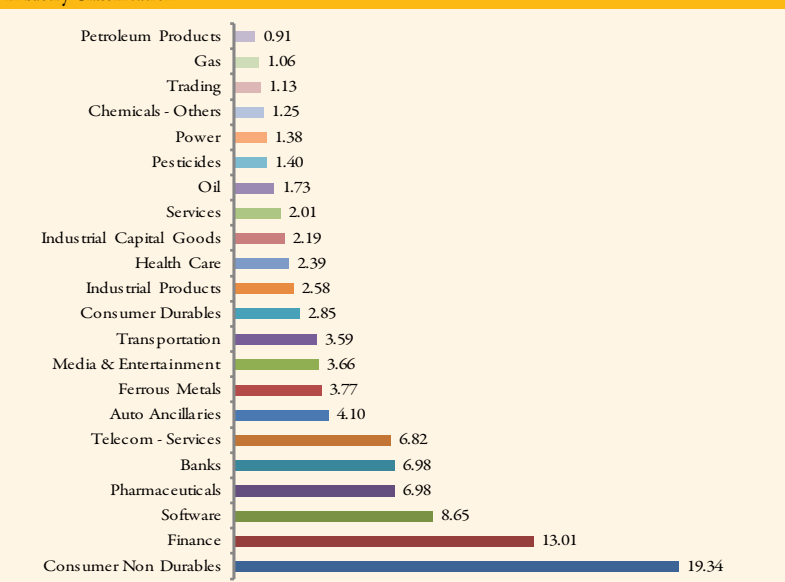
## Portfolio as on 30/9/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	<b>97.81</b>	LIC Housing Finance Ltd.	1.63
United Spirits Ltd.	6.43	Cummins India Ltd.	1.60
Tech Mahindra Ltd.	5.83	Container Corporation of India Ltd.	1.48
Idea Cellular Ltd.	3.95	GlaxoSmithkline Consumer Healthcare Ltd.	1.41
Zee Entertainment Enterprises Ltd.	3.66	United Phosphorus Ltd.	1.40
Godrej Consumer Products Ltd.	3.07	The Federal Bank Ltd.	1.40
Glaxosmithkline Pharmaceuticals Ltd.	3.01	Bajaj Holdings & Investment Ltd.	1.39
Reliance Communications Ltd.	2.87	Reliance Power Ltd.	1.38
Titan Industries Ltd.	2.85	Power Finance Corporation Ltd.	1.31
Shriram Transport Finance Company Ltd.	2.85	Tata Chemicals Ltd.	1.25
Dabur India Ltd.	2.69	Siemens Ltd.	1.24
JSW Steel Ltd.	2.56	Steel Authority of India Ltd.	1.21
Apollo Hospitals Enterprises Ltd.	2.39	Adani Enterprises Ltd.	1.13
Bosch Ltd.	2.39	Petronet LNG Ltd.	1.06
Colgate Palmolive (India) Ltd.	2.39	Reliance Capital Ltd.	1.04
Yes Bank Ltd.	2.26	Bajaj Finserv Ltd.	1.00
Glenmark Pharmaceuticals Ltd.	2.17	Bank of India Ltd.	0.99
Adani Ports and Special Economic Zone Ltd.	2.10	Bharat Forge Ltd.	0.98
Mahindra & Mahindra Financial Services Ltd.	2.04	Crompton Greaves Ltd.	0.95
Aditya Birla Nuvo Ltd.	2.01	Canara Bank Ltd.	0.92
Oracle Financial Services Software Ltd.	1.89	Mphasis Ltd.	0.92
Divis Laboratories Ltd.	1.80	Hindustan Petroleum Corporation Ltd.	0.91
Rural Electrification Corporation Ltd.	1.77	Union Bank of India Ltd.	0.80
Oil Inda Ltd.	1.73	IDBI Bank Ltd.	0.60
Exide Industries Ltd.	1.71	CBLO	2.53
Tata Global Beverages Ltd.	1.70	Cash & Cash Receivables	-0.34
United Breweries Ltd.	1.67	<b>Total</b>	<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 28.18 Crs.

## Industry Classification




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

# IDBI India Top 100 Equity Fund (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
---	--	---

## 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	11.7700	11.8100
Dividend	11.7700	11.8100

### Asset Allocation Pattern:

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

<sup>^</sup> 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.

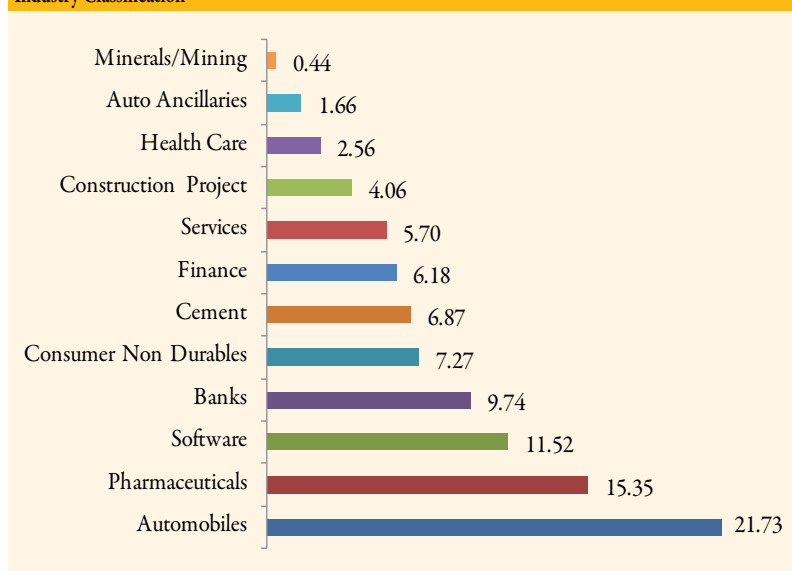
## Portfolio as on 30/9/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	93.07	Grasim Industries Ltd.	3.40
Dr. Reddys Laboratories Ltd.	8.75	Divis Laboratories Ltd.	2.67
Tata Consultancy Services Ltd.	6.73	Apollo Hospitals Enterprises Ltd.	2.56
HDFC Ltd.	6.18	Colgate Palmolive (India) Ltd.	1.82
Mahindra & Mahindra Ltd.	6.08	Bosch Ltd.	1.66
Aditya Birla Nuvo Ltd.	5.70	GlaxoSmithkline Consumer Healthcare Ltd.	1.59
Bajaj Auto Ltd.	5.47	ITC Ltd.	1.56
Tata Motors Ltd.	5.19	Asian Paints Ltd.	1.52
Maruti Suzuki India Ltd.	4.99	Yes Bank Ltd.	1.06
ICICI Bank Ltd.	4.87	Dabur India Ltd.	0.78
HCL Technologies Ltd.	4.79	NMDC Ltd.	0.44
Larsen & Toubro Ltd.	4.06	CBLO	6.81
Lupin Ltd.	3.93	Cash & Cash Receivables	0.11
HDFC Bank Ltd.	3.81	Total	100.00
ACC Ltd.	3.47		

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

Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 51.75 Crs.

## Industry Classification



Disclaimer of IISL: The products on CNX 100 Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Ltd. (IISL). IISL does not make and expressly disclaims any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) regarding the advisability of investing in the products linked to CNX 100 Index or particularly in the ability of the CNX 100 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX 100 Index in the Scheme Information Document.

# 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:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	11.5875	11.6202
Monthly Dividend	10.0375	10.2776
Quarterly Dividend	10.2167	10.2505

### 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 <sup>^</sup>	0%	20%	Medium to High

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

<sup>^</sup>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.

## Portfolio as on 30/9/2013

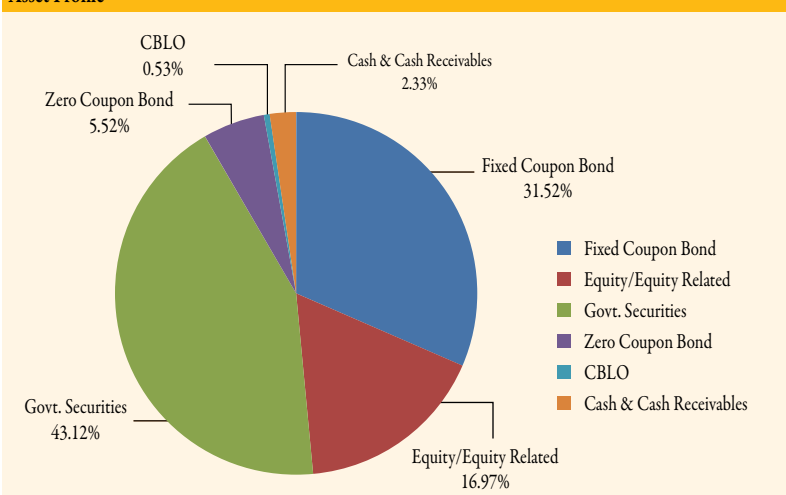
Issuer	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		<b>31.52</b>
10.25 Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	7.30
9.75% HDFC Ltd.	CRISIL AAA	7.26
8.79 NABARD	CRISIL AAA	7.10
8.70 Power Grid Corp of India Ltd.	CRISIL AAA	6.92
10.00 Jindal Power Ltd.	ICRA AA	2.94
<b>EQUITY/EQUITY RELATED</b>		<b>16.97</b>
Tata Consultancy Services Ltd.	N.A	2.82
ITC Ltd.	N.A	2.24
Dr. Reddys Laboratories Ltd.	N.A	2.09
HCL Technologies Ltd.	N.A	2.07
HDFC Ltd.	N.A	1.57
ICICI Bank Ltd.	N.A	1.55
HDFC Bank Ltd.	N.A	1.22
Lupin Ltd.	N.A	1.00
Apollo Hospitals Enterprises Ltd.	N.A	0.68
Mahindra & Mahindra Ltd.	N.A	0.61
Tata Motors Ltd.	N.A	0.57
NTPC Ltd.	N.A	0.54
<b>GOVT. SECURITIES</b>		<b>43.12</b>
07.28 GS	SOV	33.87
07.16 GS	SOV	6.57
08.32 GS	SOV	2.68
<b>ZERO COUPON BOND</b>		<b>5.52</b>
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	5.52
<b>CBLO</b>		<b>0.53</b>
<b>Cash &amp; Cash Receivables</b>		<b>2.33</b>
<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 71.09 Crs.**

YTM	: 9.46 %	Average Maturity	: 6.21 (Years)
Modified Duration	: 4.35 (Years)		

## Asset Profile



# 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
---	--	---

## 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	1313.0959	1313.9503
Daily Dividend	1002.7362	1000.6083
Weekly Dividend	1006.7841	1003.9490
Monthly Dividend	1003.1939	1002.6356

### 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.

### 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 Liquid Fund - Monthly Dividend (Regular)				
25th September 2013	6.1104	5.8521	1009.3028	1001.7467
IDBI Liquid Fund - Monthly Dividend (Direct)				
25th September 2013	6.2980	6.0317	1008.9806	1001.1875

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 30/9/2013

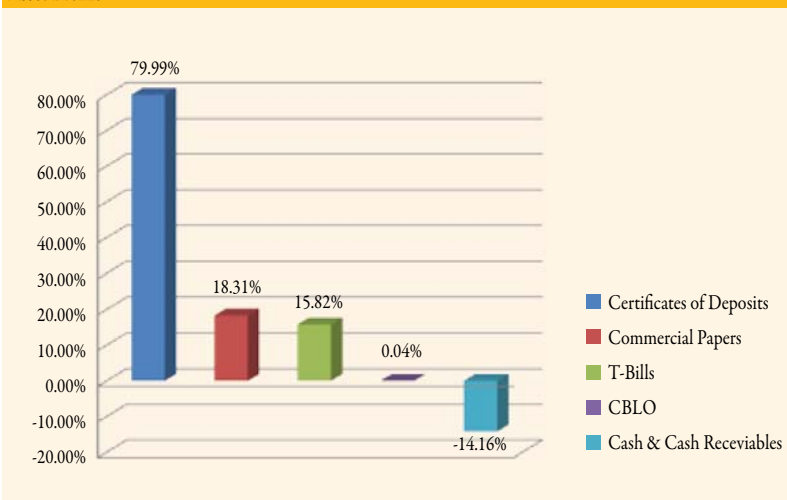
Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
CERTIFICATES OF DEPOSITS		79.99	COMMERCIAL PAPERS		18.31
Allahabad Bank	ICRA A1+	15.68	India Infoline Finance Ltd.	ICRA A1+	4.29
United Bank of India	CARE A1+	15.68	ILFS Ltd.	CARE A1+	3.93
Syndicate Bank	CARE A1+	11.35	Religare Finvest Ltd.	ICRA A1+	3.92
Union Bank of India	CRISIL A1+	7.84	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	1.97
Andhra Bank	ICRA A1+	7.45	Magma Fincorp Ltd.	CARE A1+	1.96
The South Indian Bank Ltd.	CARE A1+	3.93	Shapoorji Pallonji And Co Ltd.	ICRA A1+	1.94
IndusInd Bank	CRISIL A1+	3.93	JM Financial Products Pvt. Ltd.	CRISIL A1+	0.23
Jammu & Kashmir Bank	CRISIL A1+	3.93	Kribhco Shyam Fertilizers Ltd.	ICRA A1+	0.06
Indian Bank	IND A1+	3.93	T-BILLS		15.82
HDFC Bank Ltd.	CARE A1+	3.92	048 DCMB	SOV	15.82
Karur Vysya Bank	ICRA A1+	1.97	CBLO		0.04
Oriental Bank of Commerce	CRISIL A1+	0.39	Cash & Cash Receivables		-14.16
			Total		100.00

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

Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 2372.56 Crs.

YTM	: 10.49 %	Average Maturity	: 41.78 (days)
Modified Duration	: 41.78 (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
---	--	---

## 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	1306.8241	1307.5228
Daily Dividend	1003.9797	1010.8878
Weekly Dividend	1008.5178	1020.7999
Monthly Dividend	1012.9656	1036.9196

### 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.

## Portfolio as on 30/9/2013

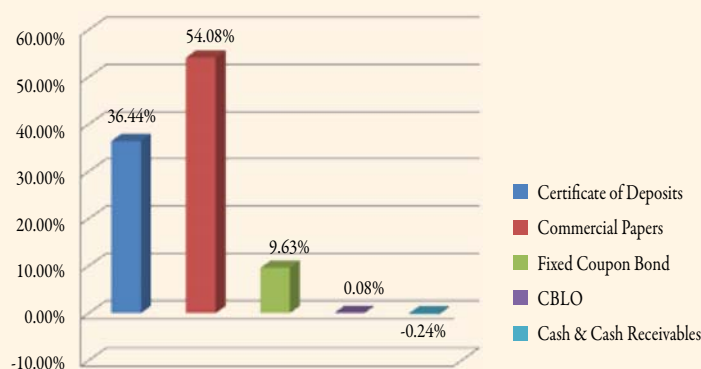
Issuer	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>36.44</b>
Syndicate Bank	CARE A1+	20.03
State Bank of Patiala	ICRA A1+	9.54
Indian Overseas Bank	ICRA A1+	6.87
<b>COMMERCIAL PAPERS</b>		<b>54.08</b>
ECL Finance Ltd.	CRISIL A1+	20.41
Kribhco Shyam Fertilizers Ltd. (SBLC: Yes Bank)	ICRA A1+	20.05
JM Financial Products Pvt. Ltd.	CRISIL A1+	11.67
HDFC Ltd.	CRISIL A1+	1.95
<b>FIXED COUPON BOND</b>		<b>9.63</b>
10.00 Jindal Power Ltd.	ICRA AA	9.63
<b>CBLO</b>		<b>0.08</b>
Cash & Cash Receivables		-0.24
<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 558.73 Crs.**

YTM : 10.10 %      Average Maturity : 151.49 (days)  
Modified Duration : 133.08 (days)

## Asset Profile



## 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)

26th September 2013	8.0397	7.6998	1021.6625	1011.6907
---------------------	--------	--------	-----------	-----------

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.

Snapshot of IDBI Mutual Fund Schemes

	INIF	INJIF	IIT100EF	ITSF#	IMIP	ILIF	IUSTF	ISTBF	IDBF	IGF	IGFOF	IDBI GOLD	IRGESS-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	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	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. Gautam Kaul					Mr. V. Balasubramanian		
Minimum Application Amount	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For ITSF – Rs. 500/- and in multiples of Rs. 500/- thereafter For IDBI Gold : Authorized participants - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash & for Others – 1 unit or in multiples thereof from Stock Exchange'												-
Minimum Additional Investment	Rs. 1000/- and in multiples of Re.1/- thereafter For ITSF – 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 ITSF 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 ITSF 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 ITSF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.												

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
2	IUSTF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	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	INIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
8	INJIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
9	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
10	ITSF	Regular & Direct	Dividend	NA	NA
			Growth	NA	NA
11	IGFOF	Regular & Direct	Growth	NA	NA

\*All plans other than Direct plan will be treated as Regular Plan.  
For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable Exit Load (Redemption/ Switch-out/ Transfer/ SWP): For ILIQF & IUSTF : Nil For ISTBF: 0.50% for exit within 9 months from the date of allotment (w.e.f. October 14, 2013) For IDBF, IMIP, INIF, INJIF, IIT100EF and IGFOF- 1% for exit within 12 months from the date of allotment For ITSF: Nil. (Investment under the scheme is subject to a lock-in period of 3 years). For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.
------------------------------------	--

# ITSF - IDBI Tax Saving Fund

**Statutory Details:** IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. and IDBI Capital Market Services Ltd. (Co-sponsor, wholly owned subsidiary of IDBI Bank Ltd.) with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager. **Risk Factors:** Mutual fund investments are subject to market risks, read all scheme related documents carefully. AMC/MF/Trustees/Sponsors is/are not liable or responsible for any loss or shortfall resulting from the operations of the scheme.

# 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
---	--	---

## 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	12.2905	12.3441
Weekly Dividend	10.1162	10.1823
Monthly Dividend	10.2305	10.7229

### 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.

## Portfolio as on 30/9/2013

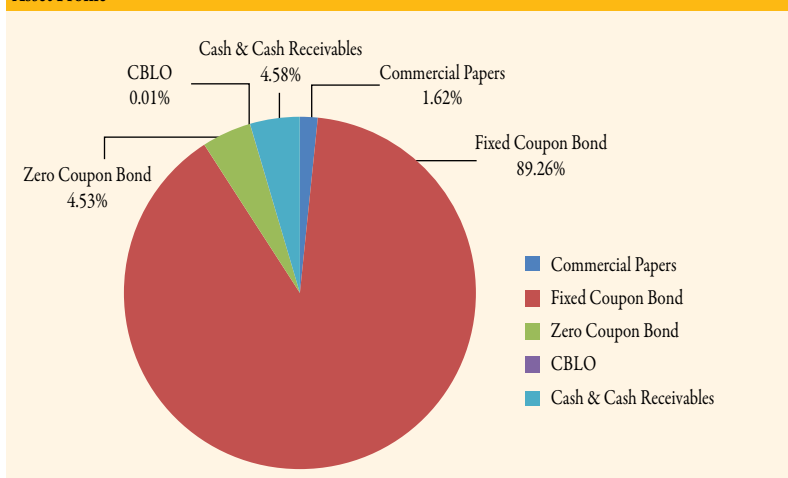
Issuer	Rating	% To Net Assets*
<b>COMMERCIAL PAPERS</b>		<b>1.62</b>
JM Financial Products Pvt. Ltd.	CRISIL A1+	1.62
<b>FIXED COUPON BOND</b>		<b>89.26</b>
10.50 Fullerton India Credit Company Ltd.	ICRA AA+	9.84
8.10 Exim Bank	CRISIL AAA	5.85
8.84 Power Grid Corp of India Ltd.	CRISIL AAA	5.90
8.90 Power Grid Corp of India Ltd.	CRISIL AAA	1.97
9.00% Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	9.80
9.14 IDFC Ltd.	ICRA AAA	5.92
9.20 IDFC Ltd.	ICRA AAA	7.93
9.2250 IDFC Ltd.	ICRA AAA	0.24
9.46 NABARD	CRISIL AAA	9.97
9.46% PFC	CRISIL AAA	9.94
9.55 Small Industrial Dev Bank of India Ltd.	CARE AAA	9.98
9.60 Volkswagen Finance Pvt. Ltd.	AAA (IND)	7.93
9.62% LIC Housing Finance Ltd.	CRISIL AAA	3.98
<b>ZERO COUPON BOND</b>		<b>4.53</b>
HPCL-Mittal Energy Ltd. (HMEI)	FITCH AA	4.53
<b>CBLO</b>		<b>0.01</b>
<b>Cash and Cash Receivables</b>		<b>4.58</b>
<b>Total</b>		<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 347.39 Crs.

YTM	: 10.13%	Average Maturity	: 1.83 (Years)
Modified Duration	: 1.48 (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
- 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 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	11.0347	11.0583
Quarterly Dividend	10.2020	10.6171
Annual Dividend	10.1903	10.2031

#### Asset Allocation Pattern:

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

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

### Portfolio as on 30/9/2013

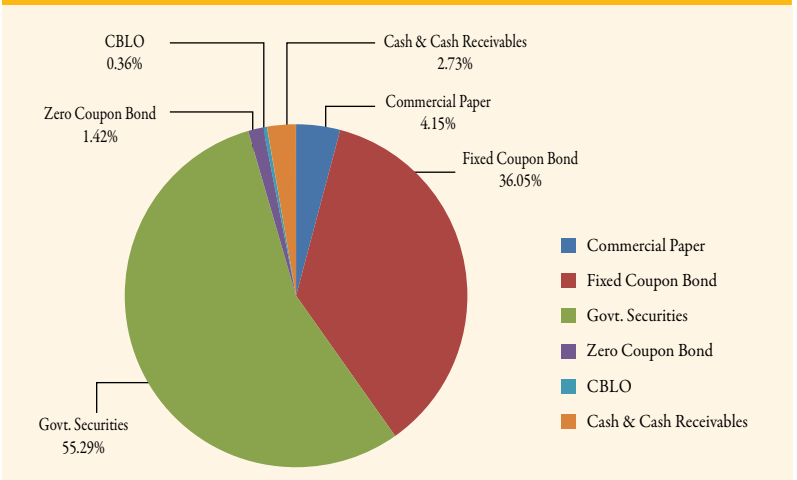
Issuer	Rating	% To Net Assets*
<b>COMMERCIAL PAPER</b>		<b>4.15</b>
JM Financial Products Pvt. Ltd.	CRISIL A1+	4.15
<b>FIXED COUPON BOND</b>		<b>36.05</b>
10.25 Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	8.88
10.40 RPTL	CRISIL AAA	6.07
9.46% PFC	CRISIL AAA	5.90
11.10 Fullerton India Credit Company Ltd.	ICRA AA+	2.93
8.70 Power Grid Corp of India Ltd.	CRISIL AAA	2.80
8.95 Reliance Utilities and Power Pvt Ltd.	CRISIL AAA	2.72
9.20 Reliance Utilities and Power Pvt Ltd.	CARE AAA(SO)	1.46
9.30 Steel Authority of India Ltd.	AAA (IND)	1.46
9.40 Sterlite Industries (India) Ltd.	CRISIL AA+	1.45
8.35 PFC	ICRA AAA	1.44
9.2250 IDFC Ltd.	ICRA AAA	0.94
<b>GOVT SECURITIES</b>		<b>55.29</b>
07.16 GS	SOV	25.82
09.20 GS	SOV	17.85
8.20 GOI	SOV	4.11
08.12 GS	SOV	2.82
08.32 GS	SOV	1.90
8.83 GS	SOV	1.41
07.28 GS	SOV	1.37
<b>ZERO COUPON BOND</b>		<b>1.42</b>
Bajaj Finance Ltd.	CRISIL AA+	0.30
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	1.12
<b>CBLO</b>		<b>0.36</b>
<b>Cash &amp; Cash Receivables</b>		<b>2.73</b>
<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 359.72 Crs.**

<b>YTM</b>	: 9.51%	<b>Average Maturity</b>	: 9.49 (Years)
<b>Modified Duration</b>	: 5.78 (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
- 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 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	10.2673	10.2927
Quarterly Dividend	10.1168	10.1406
Annual Dividend	10.2673	10.2836

### 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

## Portfolio as on 30/9/2013

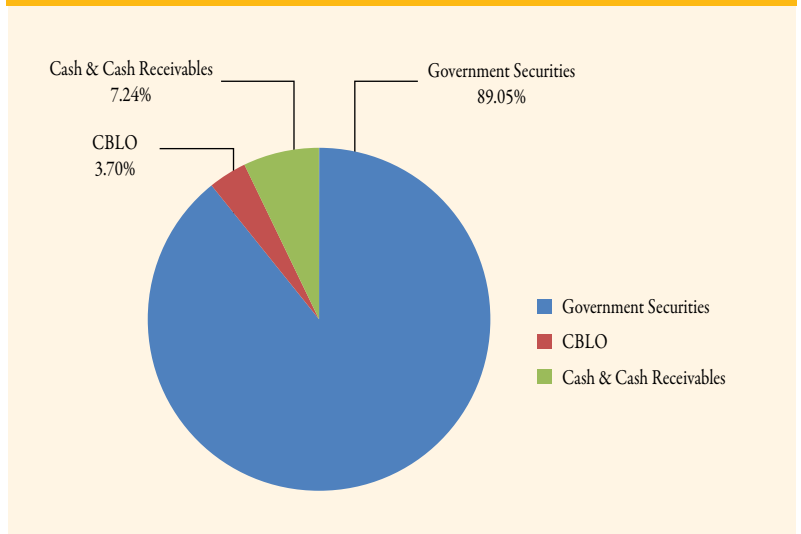
Issuer	Rating	% To Net Assets*
GOVT SECURITIES		89.05
8.83 GS	SOV	11.95
07.16 GS	SOV	63.29
08.32 GS	SOV	13.82
CBLO		3.70
Cash & Cash Receivables		7.24
<b>Total</b>		<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 42.75 Crs.

YTM	: 8.98 %	Average Maturity	: 13.02 (Years)
Modified Duration	: 7.32 (Years)		

## Asset Profile





# 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:

<span style="background-color: blue; color: white;">    </span> (BLUE) Investors understand that their principal will be at low risk	<span style="background-color: yellow;">    </span> (YELLOW) Investors understand that their principal will be at medium risk	<span style="background-color: brown;">    </span> (BROWN) Investors understand that their principal will be at high risk
--	---	---

### 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 30th September 2013 (in ₹)**

	Regular	Direct
Growth	9.6003	9.6024

#### 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

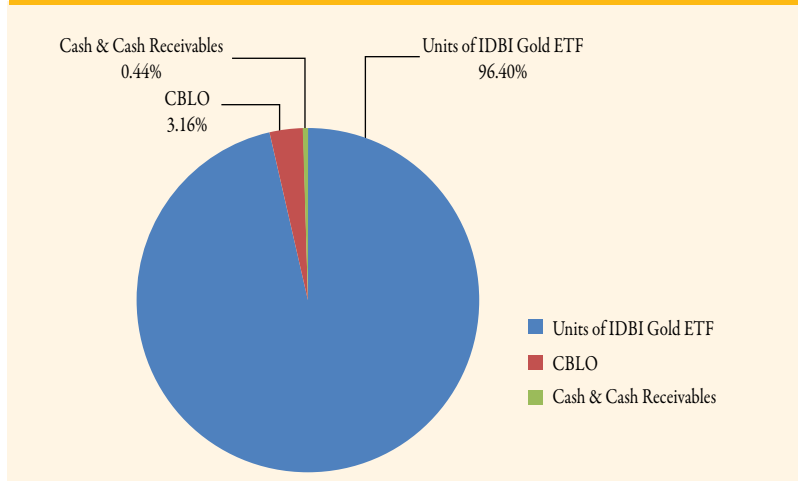
### Portfolio as on 30/9/2013

Security Name	% To Net Assets*
Units of IDBI Gold ETF	96.40
CBLO	3.16
Cash & Cash Receivables	0.44
Total	100.00

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

**Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 102.37 Crs.**

### Asset Profile



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

# IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

**This product is suitable for investors who are seeking\*:**

- To replicate the performance of gold in domestic prices with atleast 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:

<span style="background-color: blue; color: white;">    </span> (BLUE) Investors understand that their principal will be at low risk	<span style="background-color: yellow;">    </span> (YELLOW) Investors understand that their principal will be at medium risk	<span style="background-color: brown;">    </span> (BROWN) Investors understand that their principal will be at high risk
--	---	---

## 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 30th September 2013 (in ₹)**

NAV ₹ 2945.5498

Physical Gold Price\* ₹ 3008.577

Cash Component ₹ -63.0272

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

### Asset Allocation Pattern:

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

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

### Listing:

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

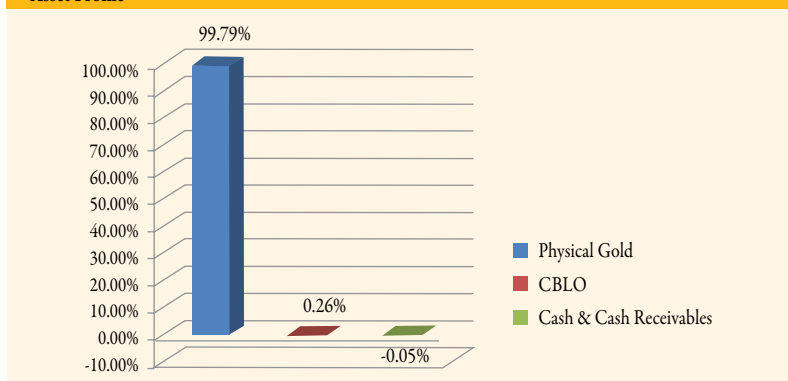
## Portfolio as on 30/9/2013

Security Name	% To Net Assets*
Physical Gold	99.79
CBLO	0.26
Cash & Cash Receivables	-0.05
<b>Total</b>	<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 165.65 Crs.**

## Asset Profile



## Contact us

**Corporate Office:** IDBI Asset Management Ltd. 5th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021.



Phone: 022-66442800



Fax: 022-66442801



e-mail: [contactus@idbimutual.co.in](mailto:contactus@idbimutual.co.in)



website: [www.idbimutual.co.in](http://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

<b>Ahmedabad</b>	: IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bungalow, Off CG Road, Ahmedabad - 380 006. Tel.: 079 - 64502167/68. Fax: 079 - 26400844.
<b>Bengaluru</b>	: IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786 Fax : 080 - 41495264.
<b>Chandigarh</b>	: IDBI Mutual Fund, IDBI Bank Ltd., 3rd Floor, SCO 72/73, Bank Square, Sector - 17B, Chandigarh - 160 016. Tel.: 0172 - 5076705 Fax: 0172 - 5086705.
<b>Chennai</b>	: IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320.
<b>Delhi</b>	: 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.
<b>Hyderabad</b>	: IDBI Mutual Fund, 3rd Floor, 5 - 9 - 89/1, Chapel Road, Hyderabad - 500 001. Tel.: 040 - 66663559 Fax: 040 - 66663889.
<b>Indore</b>	: IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, Alankar Chambers, Ratlam Kothi, Indore - 452 001. Tel.: 0731 - 6679127 Fax: 0731 - 2510101.
<b>Kochi</b>	: IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
<b>Kolkatta</b>	: IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66337627 Fax: 033 - 66337629.
<b>Lucknow</b>	: IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103.
<b>Mumbai</b>	: IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
<b>Pune</b>	: IDBI Mutual Fund, IDBI House, 4th Floor, Dnayaneshwar, Paduka Chowk, F C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36 Fax: 020 - 66057035.

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




(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 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
--	--	---

## 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 30th September 2013 (in ₹)

	Regular	Direct
Growth	9.9000	9.9200
Dividend	9.9000	9.9200

### 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;

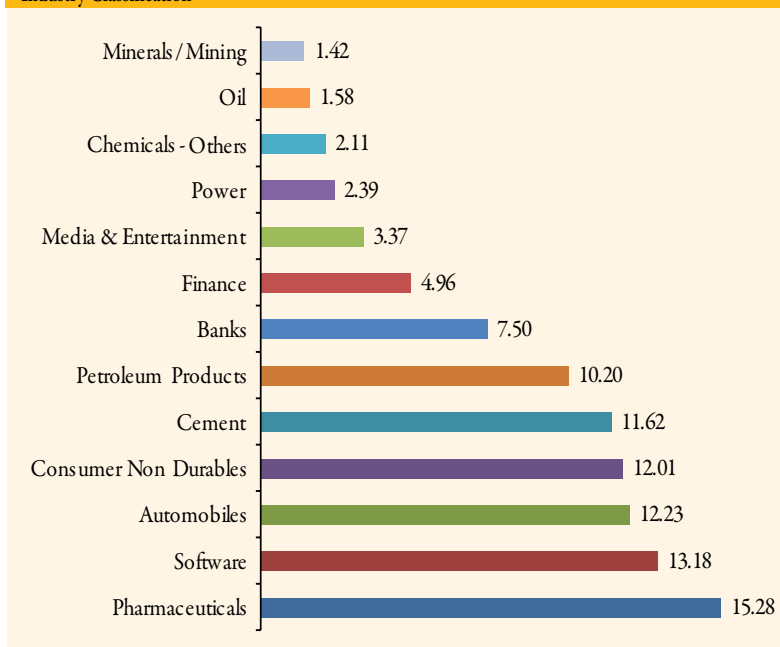
## Portfolio as on 30/9/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	<b>97.84</b>	Infosys Ltd.	3.55
HCL Technologies Ltd.	9.62	Tata Motors Ltd.	3.53
Reliance Industries Ltd.	8.25	Zee Entertainment Enterprises Ltd.	3.37
Grasim Industries Ltd.	7.02	Colgate Palmolive (India) Ltd.	2.93
Divis Laboratories Ltd.	5.72	Lupin Ltd.	2.52
ITC Ltd.	5.02	Tata Power Company Ltd.	2.39
HDFC Ltd.	4.96	Glaxosmithkline Pharmaceuticals Ltd.	2.34
Glenmark Pharmaceuticals Ltd.	4.70	Tata Chemicals Ltd.	2.11
Bajaj Auto Ltd.	4.69	Bharat Petroleum Ltd.	1.95
ACC Ltd.	4.59	Oil & Natural Gas Corpn Ltd.	1.58
Asian Paints Ltd.	4.06	NMDC Ltd.	1.42
Maruti Suzuki India Ltd.	4.01	CBLO	2.12
HDFC Bank Ltd.	3.85	Cash & Cash Receivables	0.04
ICICI Bank Ltd.	3.65	<b>Total</b>	<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended September 2013: ₹ 16.97 Crs.**

## Industry Classification



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

BSE Disclaimer for IDBI Gold Exchange Traded Fund & IDBI RGESS - Series I - Plan A: It is to be distinctly understood that the permission given by BSE Ltd. should not in any way be deemed or construed that the SID has been cleared or approved by BSE Ltd. nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the 'Disclaimer Clause of BSE Ltd.'

## Performance data of Schemes of IDBI Mutual Fund

IDBI Nifty Index Fund		Inception date: 25th June, 2010	
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
28th Sept 2012 to 30th Sept 2013	1.00	1.81	0.56
30th Sept 2011 to 28th Sept 2012	15.28	16.91	15.42
30th Sept 2010 to 30th Sept 2011	-18.37	-17.07	-18.02
Since Inception: Upto 30th Sept 2013	2.63	3.90	2.63
Return on investment of Rs.10000/-	10885.70	11330.44	10884.88

IDBI Nifty Junior Index Fund		Inception date: 20th September, 2010	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
28th Sept 2012 to 30th Sept 2013	1.62	2.69	0.56
30th Sept 2011 to 28th Sept 2012	12.09	13.78	15.42
30th Sept 2010 to 30th Sept 2011	-22.12	-21.10	-18.02
Since Inception: Upto 30th Sept 2013	-4.13	-2.94	-1.37
Return on investment of Rs.10000/-	8799.90	9135.15	9590.08

IDBI Monthly Income Plan		Inception date: 7th March, 2011	
Period	Returns (in %)		
	IDBI Monthly Income Plan (G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
28th Sept 2012 to 30th Sep 2013	2.61	3.18	2.40
29th Sept 2011 to 28th Sep 2012	9.27	10.61	8.03
Since Inception: Upto 30th Sep 2013	5.90	6.01	4.23
Return on investment of Rs.10000/-	11587.50	11617.89	11123.77

IDBI Ultra Short Term Fund		Inception date: 3rd September, 2010	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
28th Sept 2012 to 30th Sept 2013	8.87	8.54	5.65
29th Sept 2011 to 28th Sept 2012	9.81	8.67	8.13
29th Sep 2010 to 29th Sep 2011	8.73	7.77	5.38
Since Inception: Upto 30th Sep 2013	9.09	8.27	6.30
Return on investment of Rs.10000/-	13068.24	12769.70	12068.65

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
28th Sep 2012 to 30th Sep 2013	3.14	0.68	0.56
Since Inception: Upto 30th Sep 2013	12.55	11.37	11.39
Return on investment of Rs.10000/-	11770.00	11599.88	11603.34

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 2012 to 30th Sept 2013	8.80	8.54	5.65
30th Sept 2011 to 30th Sept 2012	9.84	8.67	8.13
30th Sept 2010 to 30th Sept 2011	8.39	7.77	5.38
30th Aug 2013 to 30th Sep 2013	10.56	15.36	7.90
16th Sept 2013 to 30th Sep 2013	10.48	14.68	7.45
23rd Sept 2013 to 30th Sep 2013	10.37	11.80	10.64
Since Inception: Upto 30th Sep 2013	8.80	8.14	6.09
Return on investment of Rs.10000/-	13,130.96	12,877.04	12,103.37

IDBI Short Term Bond Fund		Inception date: 23rd March, 2011	
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
28th Sep 2012 to 30th Sep 2013	6.67	7.73	5.65
29th Sept 2011 to 28th Sept 2012	10.37	9.20	8.13
Since Inception: Upto 30th Sep 2013	8.51	8.43	6.60
Return on investment of Rs.10000/-	12290.50	12267.90	11750.72

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
28th Sept 2012 to 30th Sep 2013	4.11	3.45	2.40
Since Inception: Upto 30th Sep 2013	6.31	5.52	3.93
Return on investment of Rs.10000/-	11034.70	10902.41	10639.58

IDBI Gold Exchange Traded Fund		Inception date: 9th November, 2011	
Period	Returns (in %)		
	IDBI Gold ETF	Domestic Price of physical Gold	
28th Sep 2012 to 30th Sep 2013	-6.16	-5.07	
Since Inception: Upto 30th Sep 2013	0.80	1.93	
Return on investment of Rs.10000/-	10151.60	10368.83	

IDBI Gold Fund		Inception Date: 14th August, 2012	
Period	Returns (in %)		
	IDBI Gold Fund	Domestic Price of physical Gold	
28th Sep 2012 to 30th Sep 2013	-6.94	-5.07	
Since Inception: Upto 30th Sep 2013	-3.55	-0.74	
Return on investment of Rs.10000/-	9600.30	9916.02	

Source: Accord Fintech (for figures other than that of CNX Nifty Junior Index -TRI)

**Disclaimer:** Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan of the respective scheme. The returns are Compounded Annual Growth Returns (CAGR) for periods since Inception, 1 year and Annualised for periods less than 1 year. The returns in Rs. are point to point returns on a standard investment of Rs.10,000 and are inclusive of the amount invested. The Fund Manager, V. Balasubramanian manages six open ended schemes of IDBI Mutual Fund and also equity portion of IDBI Monthly Income Plan. Fund Manager, Gautam Kaul manages five open ended debt schemes of IDBI Mutual Fund and also debt portion of IDBI Monthly Income Plan. 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 Tax Saving Fund and IDBI Gilt Fund is not being published.



# IDBI TAX SAVING FUND

An open-ended Equity Linked Savings Scheme (ELSS)

## Save Tax u/s 80C

Income Tax benefit upto Rs.30,900/-

- Income tax benefit upto Rs.30,900/- on investment of upto Rs.1 lakh (for highest tax bracket of 30%. The I.T. benefit is calculated on the basis of marginal tax rate of 30.9% applicable for highest tax bracket).
- Long Term Capital Gains and dividends distributed are tax-free
- Option to invest by way of Lumpsum or through Systematic Investment Plan (SIP) or Systematic Transfer Plan (STP)


#### Minimum investment:

**Lumpsum** - Rs. 500/- and in multiples of Rs. 500/- thereafter. Additional purchase - Rs.500/- and in multiples of Rs. 500/-

**Systematic Investment Plan (SIP):** - Monthly option - Rs. 500/- per month for atleast 12 months or Rs. 1000/- per month for a minimum period of six months. Quarterly option - Rs. 1500/- per quarter for a minimum period of four quarters.

**Load:** No entry or exit load.

#### 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)

#### 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

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



An open-ended ELSS



SMS ' IDBIMF ' to 09220092200

Toll Free: 1800-22-4324 • [www.idbimutual.co.in](http://www.idbimutual.co.in)

**Corporate Office:** 5th Floor, Mafatlal Centre,  
Nariman Point, Mumbai - 400 021

**Scheme re-opens for continuous sale from September 17, 2013**

**Statutory Details:** IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. and IDBI Capital Market Services Ltd. (Co-sponsor, wholly owned subsidiary of IDBI Bank Ltd.) with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager. **Risk Factors:** Mutual fund investments are subject to market risks, read all scheme related documents carefully. AMC/MF/Trustees/Sponsors is/are not liable or responsible for any loss or shortfall resulting from the operations of the scheme.



# IDBI India Top 100 Equity Fund



## Invest in India's best\* companies and enjoy Tax Free Returns!

\*based on free float market capitalization and liquidity

**IDBI India Top 100 Equity Fund**, an open-ended, actively managed, diversified equity fund provides investors with opportunities for long-term capital growth. It invests in a portfolio comprising of blue-chip stocks chosen from CNX-100. Companies in this universe are considered robust with good management resources. As per current Income Tax Act, returns on investment under the scheme by way of dividend and capital gains (above one year) are free of tax.

### Plans and Options

Regular & Direct Plans with Growth Option & Dividend Option.

### Investment

**Minimum Lumpsum Investment:** Rs. 5000 and in multiples of Re. 1/- thereafter.

**Additional Investment:** Rs. 1000 and in multiples of Re. 1/- thereafter.


**Minimum SIP Installments:** Rs. 500 per month for atleast 12 months.

Rs. 1000 per month for atleast 6 months or Rs. 1500 per quarter for atleast 4 quarters. (Multiples of Re. 1/- for all SIP irrespective of frequency of SIP or the option).

### Benchmark

CNX 100 Index.

**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



**Invest in lump sum or use Systematic Investment Plan.**



To invest, contact your nearest Financial Advisor/IDBI Bank branch  
SMS 'IDBIMF' to 09220092200 • Toll Free: 1800-22-4324 • [www.idbimutual.co.in](http://www.idbimutual.co.in)

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

**Statutory Details:** IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. and IDBI Capital Market Services Ltd. (Co-sponsor, wholly owned subsidiary of IDBI Bank Ltd.) with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager. **Risk Factors:** Mutual funds investments are subject to market risks, read all scheme related documents carefully. AMC/MF/Trustee/Sponsor is/are not liable or responsible for any loss or shortfall resulting from the operations of the scheme