

# IDBI FUNDS



Dear Friends,  
Season's greetings!

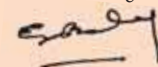
Businesses are gearing up for the festive season and we hope the stock markets keep up with the fervour. Common investors are hopeful, though wary of any volatility in the stock markets. Investors will be better equipped if they focus on their financial planning in the context of their goals rather than be swayed by prospects of any short term gains. Mutual Funds have the expertise of studying the financial markets and provide opportunity for maximizing return on investments. At IDBI Mutual Fund, our endeavour is to keep our investors' best interests at heart. The market continually throws up opportunities for us to do so, well within the objectives of our funds. We believe in maximizing wealth creation, at the same time adhering to the highest standards for mitigating risk.

We declared a maiden dividend under the quarterly dividend options of IDBI Debt Opportunities Fund. On the equity side, we declared a maiden dividend under IDBI Equity Advantage Fund. These dividends have been declared under the Regular and Direct plans of the Dividend options of these schemes.

We hope that you will continue to repose your trust in us as you have done in the past.

I wish you and your family a bright and prosperous Diwali and a happy New Year.

With warm regards,



**S N Babeti**  
(M.D. and Chief Executive Officer)

## Equity Market Overview

The Nifty and the Sensex ended the month on a flat note after touching new lifetime high during the month. The euphoria from the previous month continued in the early part of Sept however pessimism set in post subdued economic data releases from the Govt agencies.

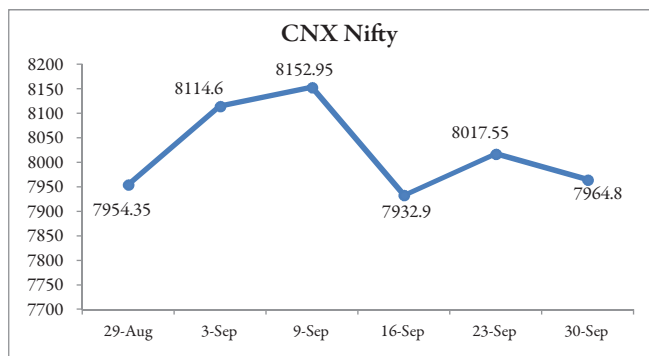
July's factory output data was a disappointment at 0.5% v/s expectations of 2% 3.9% & in June. On a use based classification, both capital goods & consumer goods were in the red at -3.8% and -7.4% respectively. Also the HSBC India Manufacturing PMI eased to 52.4 in Aug from 53 in July signifying a decline in output and new domestic order.

India's consumer price inflation for the month of August was at elevated level of 7.8% though in line with estimates and marginally lower than July's 7.9%. Food price inflation continued to be above 9%. Although WPI slipped to a 58 month low of 3.74%, it doesn't bring comfort to RBI as the governor has clearly articulated his strategy to target CPI which better reflects inflation expectations. RBI hence decided to keep the key policy rates unchanged, with the repo rate at 8%. The RBI reiterated inflation target of 8% by Jan 2015 and 6% by Jan 2016, however they acknowledged the upside risks to the Jan 2016 target. The RBI also provided clarity on gradual reduction of SLR securities under the HTM category and liberalized the short sale of government securities.

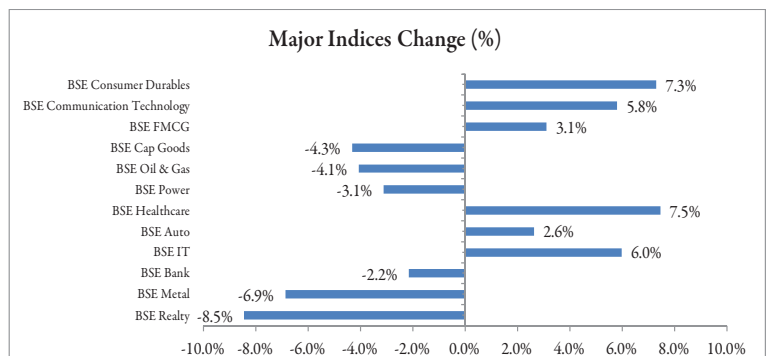
Standard & Poor, citing improved political setting, revised India's sovereign outlook to 'stable' from earlier 'negative' stance and reaffirmed the rating of BBB-.

Sectoral Indices showed a mixed performance. BSE Healthcare gained the most (up 7.5%), followed by BSE Consumer durables (up 7.3%). BSE Realty and BSE Metals lost the most, down by 8.5% and 6.9% respectively. Metal sector was down due to Supreme Court's (SC) decision of cancellation of all coal block allocations, barring four, made since 1993.

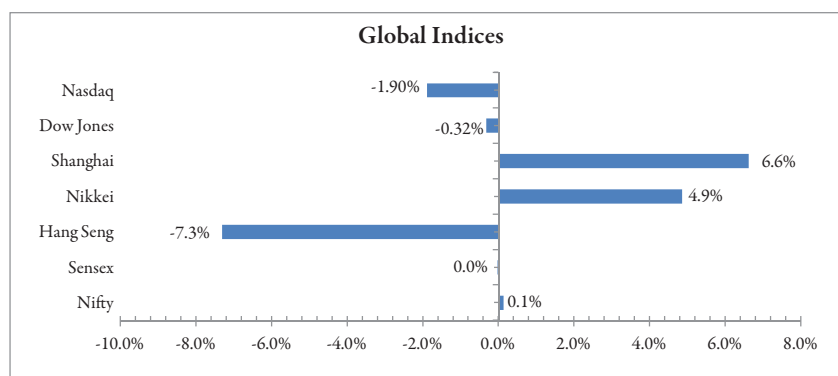
On the global front, while Hong Kong equities lost 7.3% due clashes between pro-democracy protesters and riot police in the city's central business district, speculation of Chinese government stimulus has propelled Shanghai Index by 6.6%. In US, the FOMC announced a fourth \$10 billion reduction to its quantitative easing program, reducing its monthly bond purchases to \$45 billion and keeping pace with earlier guidance. The Fed will cut monthly mortgage bond purchases to \$20 billion from \$25 billion. Treasury purchases will drop to \$25 billion a month from \$30 billion.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

## Fixed Income Overview

The bond market during the month of September was again, like August, bereft of any major event save the RBI bi-monthly monetary policy meeting which was held on the 30th of September 2014. The key takeaways from the meeting are:

- 1) No change in the key rates namely CRR, Repo rate and Reverse Repo
- 2) SLR unchanged but the HTM ratio of banks cut to 22% from 24%
- 3) Export Credit Refinance (ECR) reduced from 32% to 15% of eligible export credit outstanding
- 4) Liquidity would be provided under the overnight and term repo windows in the ratio of 0.25:0.75 of NDTL
- 5) Global economic activity improved in the 2nd Qtr over the 1st qtr on the back of improved consumer spending in advanced economies
- 6) Domestic economic activity appears to have taken a pause in economic growth in the 2nd qtr

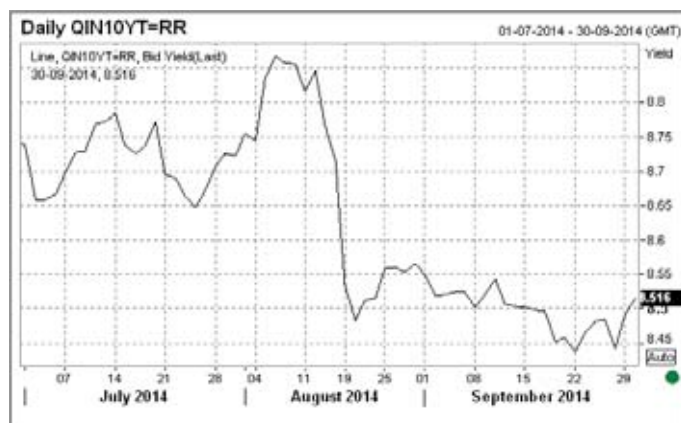
Overall the RBI is concerned that the growth which showed a dramatic increase in the 1st qtr slowed down in the 2nd qtr. Industrial growth slumped in the month of August with the contraction in growth more pronounced in the capital goods and consumer goods segment. The monsoon which was finally found to be deficient by 12% would weigh on the kharif crop. Keeping this mind the RBI maintained a no change in rate stance, as it feared that this deficient in rainfall would have an impact on food prices going forward.

Data released during the month was lower than the previous month. Inflation, both wholesale and retail, had come down from the previous month's figures. The WPI had fallen to 3.74% from 5.19%. This WPI figure was the lowest in the last 5 years. The CPI, too, came down from 7.90% to 7.31%. The fall in inflation led to a clamour of reducing rates by the RBI, but the Governor was firm in his view that the fall in inflation was a one-off event which could not be considered for rate action. In fact in the policy, there is a statement by the RBI in the monetary policy statement that base effects which are causing the fall in inflation might reverse by the end of the year. They have also stated that the risk of inflation (CPI) rising to 7% by March 2016 is still there, despite the fact the central bank's target is 6% by Jan 2016. The central bank had projected GDP growth to be 5.5% to 6%.

Liquidity continued to be comfortable with increased govt spending and low credit off take leading to surplus liquidity in the banking system. The RBI had to resort to reverse repos in the market to drain out the excess liquidity in the system. The short term yields as measured from the Cd yields moved down from 8.70% to 8.50% by the end of the month. Cp yields moved down in tandem. The 10 year govt security yield moved down from 8.55% to 8.43% before moving back to 8.52% by the end of the month. The Rupee too moved up from 60.50 to 61.7425 by the end of the month.

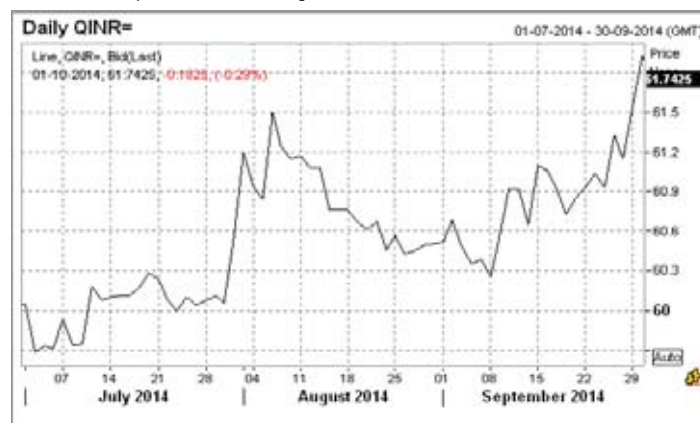
Our outlook has remained unchanged from the previous month. The RBI would hold rates till April this year and beyond also due to the fact inflation would remain persistent. We feel that with the govt and RBI co-ordinating measures to combat inflation, these would bear results in the coming months. Our medium targets of yields coming down further are still on the mark.

3 month Chart of the 10 Year Gsec.



Source :- Thomson Reuters, RBI site and internal research.

Indian Currency Movement for the past 3 months.



Source :- Thomson Reuters, RBI site and internal research.

The content of the articles in Equity Market Overview & Fixed Income Overview represent the opinions of our research team. Nothing contained herein is intended as investment advice or recommendations for specific investment decisions, and you should not rely on it as such. Information and analysis above are derived from various sources and using methods believed to be reliable, but we do not assume responsibility and liability for any consequence of the investment decision taken by you based on this analysis. Investment decision taken by readers to this article will be at their sole discretion. The purpose of this article is intended to be used as an educational discussion of the issues involved. This is not to be construed as a solicitation to buy or sell securities.

# IDBI Equity Advantage Fund# (IEAF)

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

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

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

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

Note- Risk may be represented as:

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

## Scheme Features

### Investment objective:

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

### Inception Date:

10th September, 2013

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	17.0300	17.1500
Dividend	16.0200	16.1300

### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Advantage Fund - Dividend (Regular)				
18th September 2014	1.0000	1.0000	16.5700	15.8300
IDBI Equity Advantage Fund - Dividend (Direct)				
18th September 2014	1.0000	1.0000	16.6800	15.9400

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

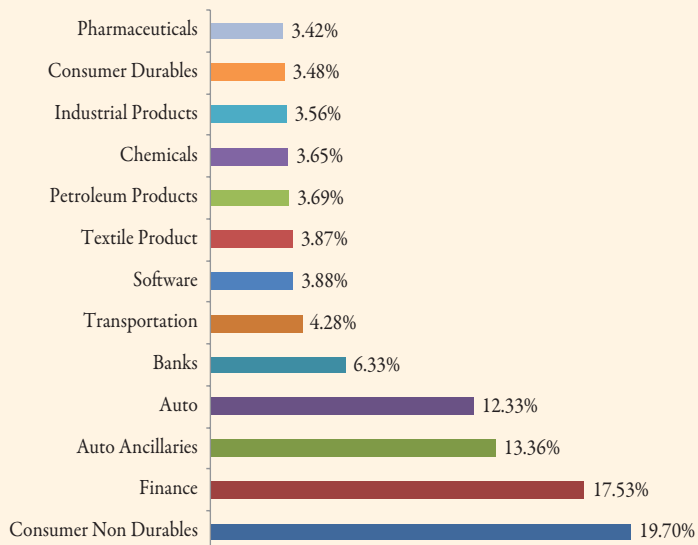
## Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.08</b>	Gruh Finance Ltd.	3.61
TVS Motor Company Ltd.	6.52	Cummins India Ltd.	3.56
Eicher Motors Ltd.	5.81	Colgate Palmolive (India) Ltd.	3.51
Sundaram Finance Ltd.	5.19	Bata India Ltd.	3.48
Wabco India Ltd.	4.81	Kotak Mahindra Bank Ltd.	3.48
MRF Ltd.	4.61	GlaxoSmithkline Consumer Healthcare Ltd.	3.42
Cholamandalam Investment and Finance Co. Ltd.	4.59	Dr. Reddys Laboratories Ltd.	3.42
Blue Dart Express Ltd.	4.28	Agro Tech Foods Ltd.	3.41
CRISIL Ltd.	4.15	Asian Paints Ltd.	3.31
Bosch Ltd.	3.95	Nestle India Ltd.	3.21
CMC Ltd.	3.88	ING Vysya Bank Ltd.	2.85
Page Industries Ltd.	3.87	VST Industries Ltd.	2.84
Castrol India Ltd.	3.69	<b>CBLO</b>	<b>0.44</b>
Pidilite Industries Ltd.	3.65	Cash & Cash Receivables	0.48
		<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 2014 : ₹ 113.37 Crs.**

## Industry Classification




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

# IDBI India Top 100 Equity Fund (IIT100EF)




(An open-ended growth scheme)

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

15th May, 2012

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	16.9600	17.1400
Dividend	15.8200	15.9900

### 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. Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

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

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

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

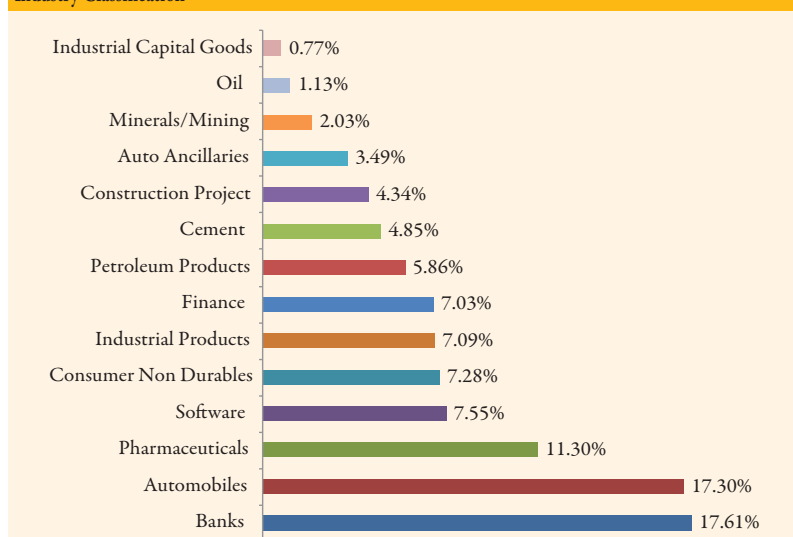
## Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>97.64</b>	Dr. Reddys Laboratories Ltd.	2.10
Maruti Suzuki India Ltd.	5.13	GlaxoSmithkline Consumer Healthcare Ltd.	2.10
Tata Motors Ltd.	4.67	Sesa Sterlite Ltd.	2.03
Bharat Forge Ltd.	4.59	IndusInd Bank Ltd.	2.02
Housing Development Finance Corp. Ltd.	4.42	LIC Housing Finance Ltd.	1.97
Larsen & Toubro Ltd.	4.34	Kotak Mahindra Bank Ltd.	1.88
Mahindra & Mahindra Ltd.	4.30	ITC Ltd.	1.72
ICICI Bank Ltd.	4.13	Oracle Financial Services Software Ltd.	1.60
Lupin Ltd.	3.89	UltraTech Cement Ltd.	1.22
Grasim Industries Ltd.	3.63	Bharat Petroleum Ltd.	1.22
Tata Consultancy Services Ltd.	3.56	Oil India Ltd.	1.13
Reliance Industries Ltd.	3.52	Hindustan Petroleum Corporation Ltd.	1.12
Bosch Ltd.	3.49	Bajaj Auto Ltd.	1.09
HDFC Bank Ltd.	3.25	Dabur India Ltd.	1.03
Axis Bank Ltd.	3.16	Siemens Ltd.	0.77
Divis Laboratories Ltd.	2.68	Bajaj Holdings & Investment Ltd.	0.65
Sun Pharmaceuticals Industries Ltd.	2.63	ING Vysya Bank Ltd.	0.48
Cummins India Ltd.	2.50	Bank of Baroda Ltd.	0.42
Colgate Palmolive (India) Ltd.	2.43	CBLO	3.26
HCL Technologies Ltd.	2.39	Cash & Cash Receivables	-0.90
State Bank of India Ltd.	2.27	<b>Total</b>	<b>100.00</b>
Hero Motocorp Ltd.	2.11		

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

Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 98.16 Crs.

## Industry Classification




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# IDBI Diversified Equity Fund (IDEF)




(An open-ended growth scheme)

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

28th March, 2014

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	14.2900	14.3200
Dividend	14.2900	14.3200

### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

### 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 Diversified Equity Fund - Quarterly Dividend (Regular)				
30th September 2014	0.1948	0.1866	10.5393	10.2749
IDBI Diversified Equity - Quarterly Dividend (Direct)				
30th September 2014	0.3507	0.3358	10.7090	10.2445

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

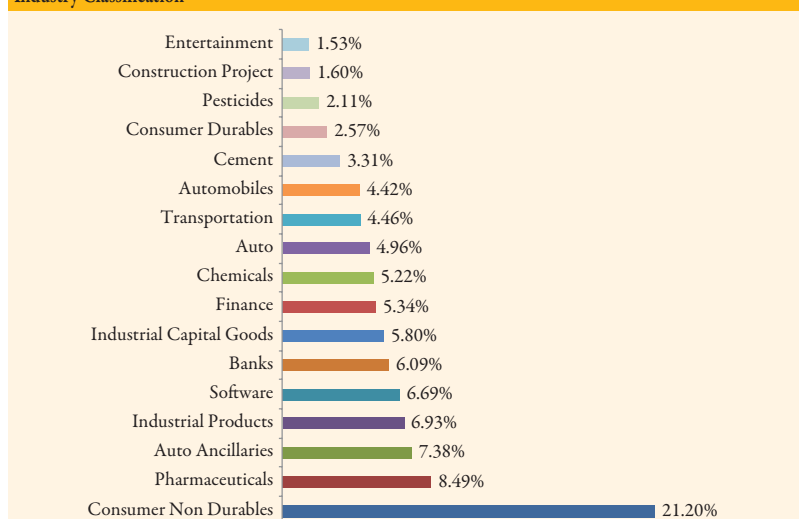
## Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY RELATED</b>	<b>98.10</b>	ING Vysya Bank Ltd.	1.50
GlaxoSmithkline Consumer Healthcare Ltd.	3.39	Mahindra & Mahindra Ltd.	1.49
Eicher Motors Ltd.	3.34	Kotak Mahindra Bank Ltd.	1.44
Shree Cements Ltd.	3.31	Akzo Nobel India Ltd.	1.39
HDFC Bank Ltd.	3.15	Tata Motors Ltd.	1.37
Tata Consultancy Services Ltd.	3.00	Alstom TD India Ltd.	1.34
Hindustan Unilever Ltd.	2.94	Sundaram Finance Ltd.	1.29
Sun Pharmaceuticals Industries Ltd.	2.91	Pfizer Ltd.	1.27
Gillette India Ltd.	2.75	MRF Ltd.	1.25
Tech Mahindra Ltd.	2.73	The Great Eastern Shipping Co. Ltd.	1.18
Lakshmi Machine Works Ltd.	2.65	BASF India Ltd.	1.09
Abbott India Ltd.	2.60	VST Industries Ltd.	1.07
Wabco India Ltd.	2.55	Grindwell Norton Ltd.	1.04
Crisil Ltd.	2.43	Berger Paints India Ltd.	1.04
Bayer Cropscience Ltd.	2.11	Nestle India Ltd.	0.98
Thermax Ltd.	1.81	CMC Ltd.	0.97
Bosch Ltd.	1.81	Colgate Palmolive (India) Ltd.	0.95
Bata India Ltd.	1.74	FAG Bearings India Ltd.	0.95
Blue Dart Express Ltd.	1.74	Exide Industries Ltd.	0.93
Glaxosmithkline Pharmaceuticals Ltd.	1.70	Elantast Beck India Ltd.	0.93
Cummins India Ltd.	1.69	Tata Global Beverages Ltd.	0.89
Britannia Industries Ltd.	1.68	Procter & Gamble Hygiene and Health Care Ltd.	0.88
Cholamandalam Investment and Finance Co. Ltd.	1.63	Greaves Cotton Ltd.	0.87
Godrej Consumer Products Ltd.	1.62	Goodyear India Ltd.	0.84
TVS Motor Company Ltd.	1.62	SKF India Ltd.	0.84
Jubilant Foodworks Ltd.	1.62	Gujarat Pipavav Port Ltd.	0.84
Pidilite Industries Ltd.	1.61	Hawkins Cookers Ltd.	0.83
Clariant Chemicals (India) Ltd.	1.60	Gateway Distriparks Ltd.	0.70
Larsen & Toubro Ltd.	1.60	CBLO	4.65
Hero Motocorp Ltd.	1.55	Cash & Cash Receivables	-2.75
Bharat Forge Ltd.	1.53	Total	100.00
PVR Ltd.	1.53		

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

Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 69.66 Crs.

## Industry Classification






# IDBI Nifty Index Fund (INIF)




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

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

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

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

Note- Risk may be represented as:

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

### Scheme Features

#### Investment objective:

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

#### Inception Date:

25th June, 2010

#### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	15.0753	15.1593
Dividend	14.3778	14.4560

#### Asset Allocation Pattern:

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

Please refer to SID for more details.

#### Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

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

Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<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 & 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 or particularly in the ability of the CNX Nifty Index to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX Nifty Index in the Scheme Information Document.

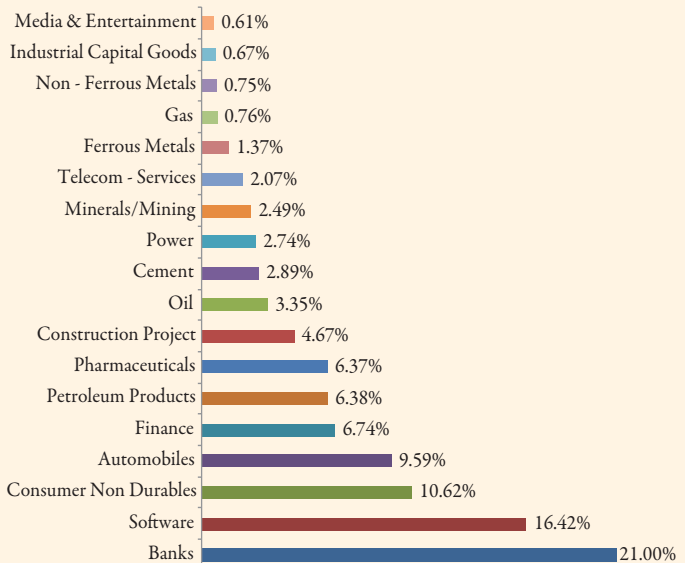
### Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>			
ITC Ltd.	7.60	Bajaj Auto Ltd.	1.17
Infosys Ltd.	6.70	Tata Steel Ltd.	1.13
ICICI Bank Ltd.	6.13	Power Grid Corporation of India Ltd.	1.11
Housing Development Finance Corp. Ltd.	6.11	NTPC Ltd.	1.06
HDFC Bank Ltd.	6.04	Asian Paints Ltd.	1.06
Reliance Industries Ltd.	5.74	IndusInd Bank Ltd.	0.98
Tata Consultancy Services Ltd.	5.20	UltraTech Cement Ltd.	0.97
Larsen & Toubro Ltd.	4.42	Grasim Industries Ltd.	0.84
Tata Motors Ltd.	3.35	Coal India Ltd.	0.81
State Bank of India Ltd.	2.81	GAIL (India) Ltd.	0.76
Oil & Natural Gas Corp. Ltd.	2.69	Hindalco Industries Ltd.	0.75
Sun Pharmaceuticals Industries Ltd.	2.41	Bharat Heavy Electricals Ltd.	0.67
Mahindra & Mahindra Ltd.	2.33	Cairn India Ltd.	0.66
Axis Bank Ltd.	2.32	Bharat Petroleum Ltd.	0.64
Bharti Airtel Ltd.	2.07	Infrastructure Development Finance Co. Ltd.	0.63
Hindustan Unilever Ltd.	1.97	Bank of Baroda Ltd.	0.62
HCL Technologies Ltd.	1.70	Zee Entertainment Enterprises Ltd.	0.61
Kotak Mahindra Bank Ltd.	1.60	Ambuja Cements Ltd.	0.60
Dr. Reddys Laboratories Ltd.	1.52	Tata Power Company Ltd.	0.56
Maruti Suzuki India Ltd.	1.48	Punjab National Bank Ltd.	0.50
Wipro Ltd.	1.44	NMDC Ltd.	0.50
Tech Mahindra Ltd.	1.37	ACC Ltd.	0.48
Hero Motocorp Ltd.	1.27	DLF Ltd.	0.25
Lupin Ltd.	1.25	Jindal Steel & Power Ltd.	0.23
CIPLA Ltd.	1.19	CBLO	0.55
Sesa Sterlite Ltd.	1.18	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 2014 : ₹ 75.84 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)	 (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 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 2014 (in ₹):

	Regular	Direct
Growth	13.2032	13.3098
Dividend	13.2032	13.3098

#### Asset Allocation Pattern:

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

Please refer to SID for more details.

#### Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

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

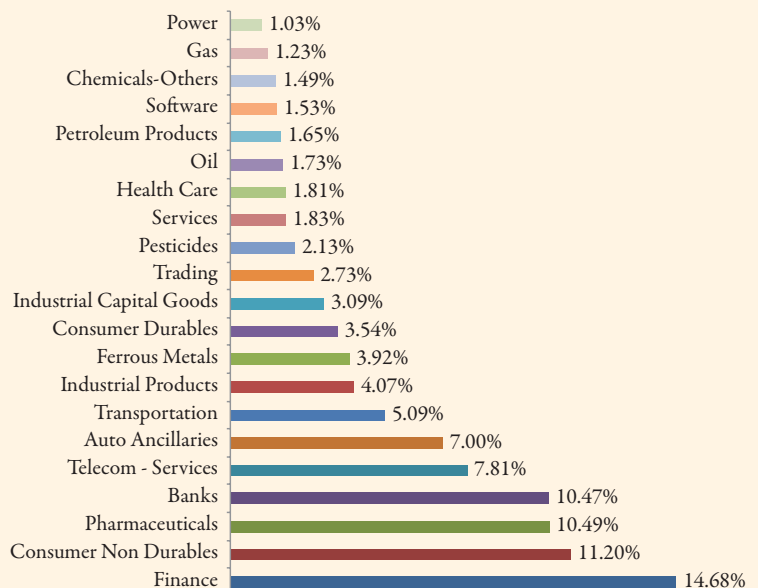
### Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>98.54</b>	Bajaj Holdings & Investment Ltd.	1.80
Yes Bank Ltd.	3.77	Rural Electrification Corporation Ltd.	1.77
Idea Cellular Ltd.	3.60	Power Finance Corporation Ltd.	1.76
Titan Company Ltd.	3.54	Oil India Ltd.	1.73
Shriram Transport Finance Co. Ltd.	3.26	Hindustan Petroleum Corporation Ltd.	1.65
Adani Ports and Special Economic Zone Ltd.	2.99	Exide Industries Ltd.	1.62
Bosch Ltd.	2.88	Mahindra & Mahindra Financial Services Ltd.	1.57
Adani Enterprises Ltd.	2.73	Siemens Ltd.	1.55
JSW Steel Ltd.	2.70	Crompton Greaves Ltd.	1.54
Aurobindo Pharma Ltd.	2.66	Oracle Financial Services Software Ltd.	1.53
Godrej Consumer Products Ltd.	2.57	Tata Chemicals Ltd.	1.49
Dabur India Ltd.	2.54	Bajaj Finserv Ltd.	1.40
Motherson Sumi Systems Ltd.	2.50	Tata Global Beverages Ltd.	1.37
Divis Laboratories Ltd.	2.42	ING Vysya Bank Ltd.	1.36
Colgate Palmolive (India) Ltd.	2.42	GlaxoSmithkline Consumer Healthcare Ltd.	1.31
The Federal Bank Ltd.	2.23	Petronet LNG Ltd.	1.23
Bharat Forge Ltd.	2.17	Steel Authority of India Ltd.	1.22
Bharti Infratel Ltd.	2.15	Glaxosmithkline Pharmaceuticals Ltd.	1.21
Glenmark Pharmaceuticals Ltd.	2.14	Reliance Capital Ltd.	1.08
UPL Ltd.	2.13	Canara Bank Ltd.	1.06
Container Corporation of India Ltd.	2.10	Bank of India Ltd.	1.05
Ranbaxy Laboratories Ltd.	2.07	Reliance Power Ltd.	1.03
Reliance Communications Ltd.	2.06	Union Bank of India Ltd.	1.00
LIC Housing Finance Ltd.	2.04	United Breweries Ltd.	0.99
Cummins India Ltd.	1.90	CBLO	1.32
Aditya Birla Nuvo Ltd.	1.83	Cash & Cash Receivables	0.14
Apollo Hospitals Enterprises Ltd.	1.81	<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 2014 : ₹ 29.06 Crs.

### Industry Classification



# 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:

<span style="background-color: #0070C0; color: white; padding: 2px;">(BLUE)</span> Investors understand that their principal will be at low risk	<span style="background-color: #FFD700; color: black; padding: 2px;">(YELLOW)</span> Investors understand that their principal will be at medium risk	<span style="background-color: #8B4513; color: white; padding: 2px;">(BROWN)</span> Investors understand that their principal will be at high risk
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## Scheme Features

### Investment objective:

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

### Inception Date:

9th July, 2010

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	1434.9495	1437.2786
Daily Dividend	1005.1233	1001.0209
Weekly Dividend	1006.5114	1002.8977
Monthly Dividend	1005.8178	1002.5680
Bonus	1076.2146	1077.9573

### Asset Allocation Pattern:

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

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

Please refer to SID for more details.

## Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

### Dividend History - Monthly Dividend

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular)				
25th September, 2014	5.6757	5.4357	1011.6416	1004.6053
IDBI Liquid Fund - Monthly Dividend (Direct)				
25th September, 2014	5.7241	5.4821	1008.4424	1001.3459

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

### Bonus History

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

## Portfolio as on 30/09/2014

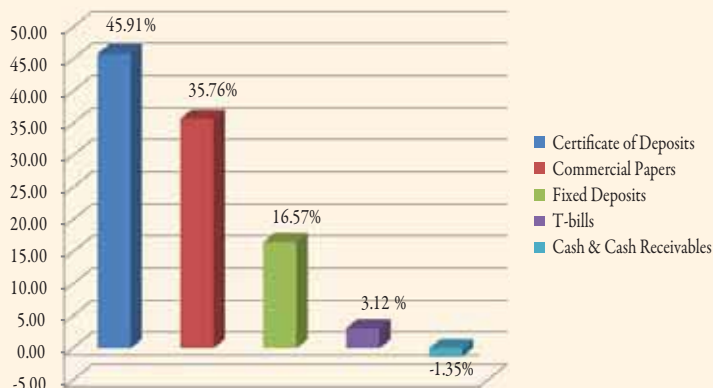
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			Aditya Birla Finance Ltd.	ICRA A1+	1.57
Canara Bank Ltd.	CRISIL A1+	6.43	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	1.56
Allahabad Bank Ltd.	ICRA A1+	4.71	Trapti Trading & Investments Pvt. Ltd.	ICRA A1+	1.56
Punjab & Sind Bank Ltd.	ICRA A1+	3.92	Dewan Housing Finance Corp Ltd.	CRISIL A1+	1.56
The South Indian Bank Ltd.	CARE A1+	3.91	Afcns Infrastructure Ltd.	ICRA A1+	1.55
Axis Bank Ltd.	CRISIL A1+	3.74	National Bank of Agriculture & Rural Development	CRISIL A1+	1.55
Bank of Maharashtra	CRISIL A1+	3.15	EID Parry India Ltd.	CRISIL A1+	0.94
UCO Bank	CRISIL A1+	3.14	Can Fin Homes Ltd.	ICRA A1+	0.78
State Bank of Mysore	CRISIL A1+	3.13	PTC India Financial Services Ltd.	CRISIL A1+	0.78
Oriental Bank of Commerce	CRISIL A1+	3.13	JSW Steel Ltd.	CARE A1+	0.78
State Bank of Travancore	CRISIL A1+	2.98	JM Financial Services Pvt. Ltd.	CRISIL A1+	0.78
Andhra Bank Ltd.	ICRA A1+	2.98	Ranbaxy Laboratories Ltd.	CARE A1+	0.31
Central Bank of India	CRISIL A1+	2.35	<b>FIXED DEPOSITS</b>		
Andhra Bank Ltd.	CARE A1+	2.35	IndusInd Bank Ltd.	N.A	3.94
<b>COMMERCIAL PAPERS</b>			Allahabad Bank Ltd.	N.A	3.16
National Fertilizers Ltd.	CRISIL A1+	4.52	Corporation Bank	N.A	3.16
Larsen & Toubro Ltd.	CRISIL A1+	3.13	Jammu & Kashmir Bank	N.A	3.16
Century Textiles and Industries Ltd.	CARE A1+	3.13	Karur Vysya Bank	N.A	3.16
Steel Authority of India Ltd.	CARE A1+	3.13	<b>T-BILLS</b>		
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	2.35	182 DTD	SOV	3.12
Housing Development Finance Corporation Ltd.	ICRA A1+	2.33	<b>Cash &amp; Cash Receivables</b>		
Redington (India) Ltd.	ICRA A1+	1.72			-1.35
Capital First Ltd.	CARE A1+	1.72	<b>Total</b>		
					100.00

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

**Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 5236.52 Crs.**

YTM	: 8.77%	Average Maturity	: 43 (Days)
Modified Duration	: 43 (Days)		

## Asset Profile





# IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

3rd September, 2010

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	1424.5094	1428.9722
Daily Dividend	1006.2686	1020.5322
Weekly Dividend	1013.9055	1012.0486
Monthly Dividend	1010.5160	1119.8744
Bonus	1424.4367	1428.2578

### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

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

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
26th September 2014	4.8882	4.6815	1015.5595	1009.5742

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 30/09/2014

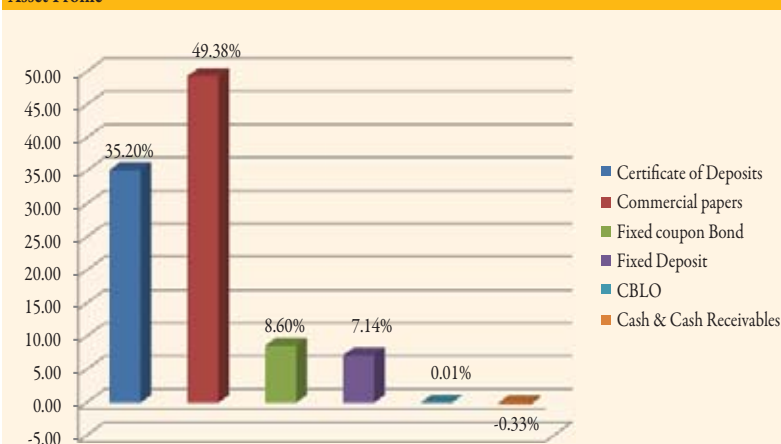
Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>35.20</b>
Jammu & Kashmir Bank	CRISIL A1+	14.15
Axis Bank Ltd.	CRISIL A1+	14.08
Karur Vysya Bank	ICRA A1+	4.96
IndusInd Bank Ltd.	ICRA A1+	1.42
Oriental Bank of Commerce	CRISIL A1+	0.59
<b>COMMERCIAL PAPERS</b>		<b>49.38</b>
Raymond Ltd.	CARE A1+	8.43
Afcons Infrastructure Ltd.	ICRA A1+	7.07
Ashok Leyland Ltd.	CARE A1+	7.05
Can Fin Homes Ltd.	ICRA A1+	7.05
JM Financial Products Pvt. Ltd.	CRISIL A1+	7.03
IndoStar Capital Finance Ltd.	CRISIL A1+	5.67
S D Corporation Private Ltd.	ICRA A1+(SO)	5.66
Edelweiss Financial Services Ltd.	CRISIL A1+	1.42
<b>FIXED COUPON BOND</b>		<b>8.60</b>
Rural Electrification Corporation	CRISIL AAA	4.31
Infrastructure Development Finance Co. Ltd.	ICRA AAA	4.29
<b>FIXED DEPOSIT</b>		<b>7.14</b>
Syndicate Bank Ltd	N.A	7.14
<b>CBLO</b>		<b>0.01</b>
<b>Cash &amp; Cash Receivables</b>		<b>-0.33</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 2014 : ₹ 432.93 Crs.**

YTM	: 8.92%	Average Maturity	: 114 (Days)
Modified Duration	: 114 (Days)		

## Asset Profile



Snapshot of IDBI Mutual Fund Schemes

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

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

Plans, options and sub-options

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

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

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

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

# IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

23rd March, 2011

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	13.4796	13.6359
Weekly Dividend	10.3653	10.3905
Monthly Dividend	10.4609	11.1443

### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

### Dividend History - Monthly Dividend

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular)				
26th September, 2014	0.0504	0.0482	10.5135	10.4544

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

## Portfolio as on 31/08/2014

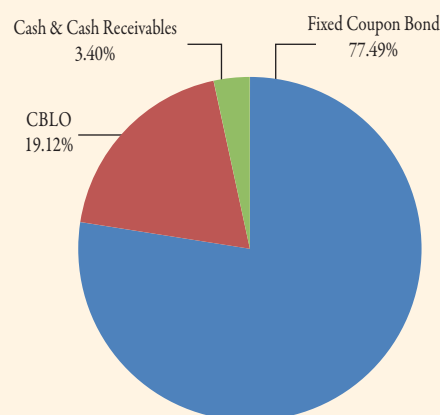
Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		<b>77.49</b>
Fullerton India Credit Co. Ltd.	ICRA AA+	18.83
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	13.53
Rural Electrification Corporation	CARE AAA	12.88
Power Finance Corporation Ltd.	CRISIL AAA	12.08
Power Grid Corp of India Ltd.	CRISIL AAA	8.52
Shriram Transport Finance Co. Ltd.	CARE AA+	8.49
Housing Development Finance Corp. Ltd.	CRISIL AAA	3.15
<b>CBLO</b>		<b>19.12</b>
<b>Cash &amp; Cash Receivables</b>		<b>3.40</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 2014 : ₹ 128.32 Crs.

YTM	: 9.22 %	Average Maturity	: 1.42 (Years)
Modified Duration	: 1.29 (Years)		

## Asset Profile



# IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

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

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

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

Note- Risk may be represented as:

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

### Inception Date:

3rd March, 2014

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	10.5998	10.6466
Quarterly Dividend	10.1997	10.1966
Annual Dividend	10.6001	10.5787

### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

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

(Face Value: ₹ 1000/- Per Unit)

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

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

## Portfolio as on 30/09/2014

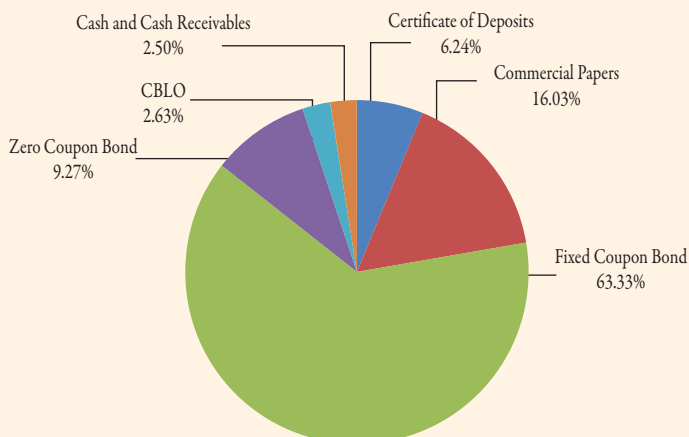
Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>6.24</b>
Karur Vysya Bank	ICRA A1+	6.24
<b>COMMERCIAL PAPERS</b>		<b>16.03</b>
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	7.72
IndoStar Capital Finance Ltd.	CRISIL A1+	4.16
S D Corporation Pvt. Ltd.	ICRA A1+(SO)	4.15
<b>FIXED COUPON BOND</b>		<b>63.33</b>
Finolex Industries Ltd	FITCH AA-	8.51
India Bulls Housing Finance Ltd	CARE AA+	8.44
Dewan Housing Finance Corp Ltd.	CARE AA+	8.44
JSW Energy Ltd.	CARE AA-	8.35
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	7.50
Reliance Broadcast Network Ltd.	CARE AAA(SO)	5.63
JSW Steel Ltd.	CARE AA	4.23
Tata Motors Finance Ltd.	CRISIL AA-	4.19
Tata Power Company Ltd.	CRISIL AA	4.16
Fullerton India Credit Com. Ltd.	ICRA AA+	3.88
<b>ZERO COUPON BOND</b>		<b>9.27</b>
HPCL-Mittal Energy Ltd.	FITCH AA	9.27
<b>CBLO</b>		<b>2.63</b>
<b>Cash &amp; Cash Receivables</b>		<b>2.50</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 2014 : ₹ 115.52 Crs.**

YTM	: 10.02 %	Average Maturity	: 1.44 (Years)
Modified Duration	: 1.31 (Years)		

## Asset Profile





# IDBI Monthly Income Plan (IMIP)

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

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

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

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

Note- Risk may be represented as:

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

## Scheme Features

### Investment objective:

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

### Inception Date:

7th March, 2011

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	13.1565	13.2568
Monthly Dividend	11.2024	11.0912
Quarterly Dividend	11.2250	11.3330

### 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 exceed 25% of the net assets of the scheme.

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

### Dividend History - Monthly Dividend

(for the past 1 month) (Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
26th September, 2014	0.0468	0.0448	11.1330	11.1005
IDBI Monthly Income Plan - Quarterly Dividend (Regular)				
30th September, 2014	0.1948	0.1866	11.4806	11.2250
IDBI Monthly Income Plan - Quarterly Dividend (Direct)				
30th September, 2014	0.1948	0.1866	11.5885	11.3330

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 30/09/2014

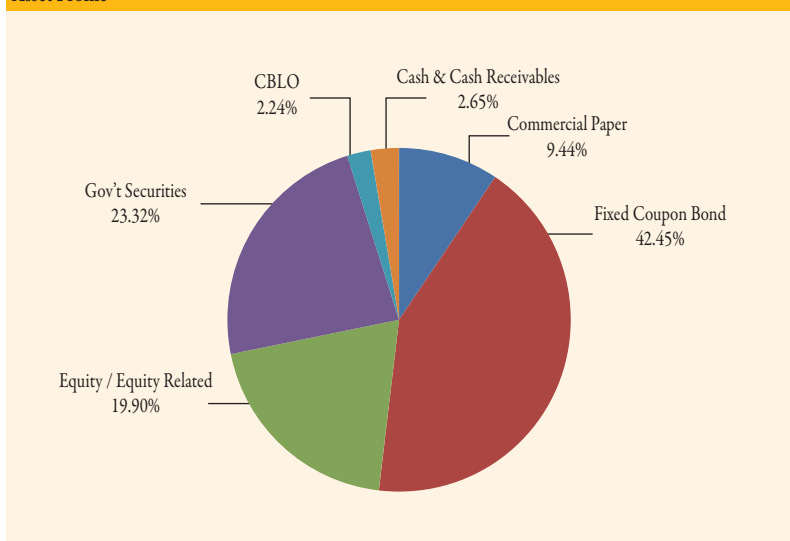
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPER</b>			Dr. Reddys Laboratories Ltd.	N.A	1.27
JM Financial Products Pvt. Ltd.	CRISIL A1+	9.44	Housing Development Finance Corpn. Ltd.	N.A	1.25
<b>FIXED COUPON BOND</b>			IndusInd Bank Ltd.	N.A	1.22
Power Finance Corpn. Ltd.	CRISIL AAA	42.45	Apollo Hospitals Enterprises Ltd.	N.A	1.10
National Bank of Agriculture & Rural Development	CRISIL AAA	11.89	Reliance Industries Ltd.	N.A	0.74
Housing Development Finance Corpn. Ltd.	CRISIL AAA	10.72	Hindustan Unilever Ltd.	N.A	0.73
Dewan Housing Finance Corpn. Ltd.	CARE AA+	9.92	Bank of Baroda Ltd.	N.A	0.71
<b>EQUITY / EQUITY RELATED</b>			Adani Ports and Special Economic Zone Ltd.	N.A	0.55
Lupin Ltd.	N.A	9.91	Bharat Forge Ltd.	N.A	0.49
HCL Technologies Ltd.	N.A	19.90	ITC Ltd.	N.A	0.36
Tata Consultancy Services Ltd.	N.A	2.20	<b>GOV'T SECURITIES</b>		
Tata Motors Ltd.	N.A	2.03	08.60 GS	SOV	23.32
ICICI Bank Ltd.	N.A	1.62	08.12 GS	SOV	9.80
Kotak Mahindra Bank Ltd.	N.A	1.48	08.40 GS	SOV	7.66
Mahindra & Mahindra Ltd.	N.A	1.41	CBLO		5.86
		1.40	Cash & Cash Receivables		2.24
		1.34	Total		2.65
					100.00

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

**Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 51.55 Crs.**

YTM	: 9.17 %	Average Maturity	: 4.26 (Years)
Modified Duration	: 3.25 (Years)		

## Asset Profile



# IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

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

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

\*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 2014 (in ₹):

	Regular	Direct
Growth	11.6092	11.6803
Quarterly Dividend	10.2749	10.2445
Annual Dividend	10.5337	10.5588

### 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.

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

## Portfolio as on 30/09/2014

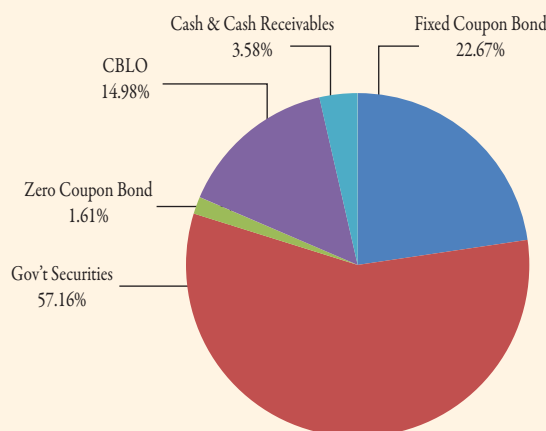
Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	11.22
Tata Sons Ltd.	CRISIL AAA	3.70
Steel Authority of India Ltd.	AAA (IND)	3.69
Power Grid Corp of India Ltd.	CRISIL AAA	3.62
Power Finance Corporation Ltd.	CRISIL AAA	0.44
<b>GOVT SECURITIES</b>		
08.60 GS	SOV	35.23
08.40 GS	SOV	7.28
08.12 GS	SOV	7.14
09.20 GS	SOV	3.82
08.83 GS	SOV	3.69
<b>ZERO COUPON BOND</b>		
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	1.24
Bajaj Finance Ltd.	CRISIL AA+	0.37
CBLO		14.98
Cash & Cash Receivables		3.58
<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 2014 : ₹ 148.28 Crs.**

YTM	: 8.78 %	Average Maturity	: 8.32 (Years)
Modified Duration	: 5.26 (Years)		

## Asset Profile



# IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

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

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

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

Note- Risk may be represented as:

<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
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## Scheme Features

### Investment objective:

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

### Inception Date:

21st December, 2012

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	11.2873	11.3443
Quarterly Dividend	10.1416	11.1759
Annual Dividend	10.8015	10.8047

### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

## Portfolio as on 30/09/2014

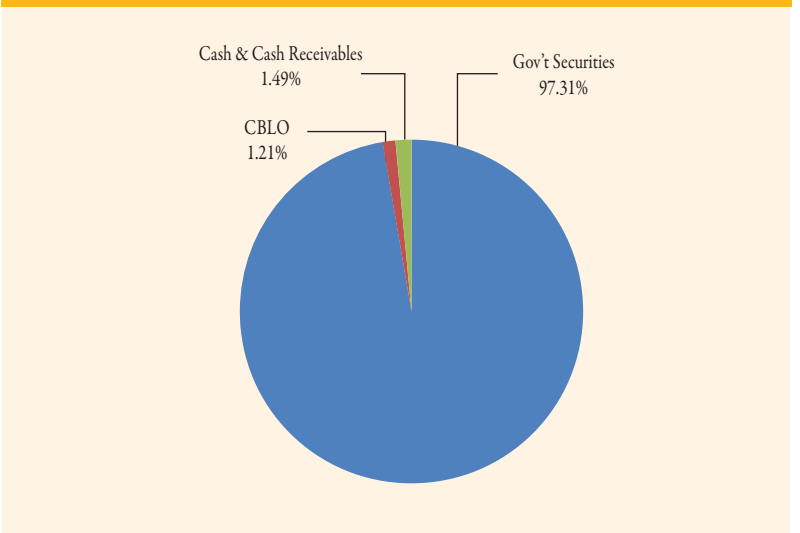
Issuer / Security Name	Rating	% To Net Assets*
GOVT SECURITIES		97.31
08.60 GS	SOV	67.55
08.40 GS	SOV	19.97
08.12 GS	SOV	9.79
CBLO		1.21
Cash & Cash Receivables		1.49
Total		100.00

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

Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 10.23 Crs.

YTM	: 8.67 %	Average Maturity	: 11.99 (Years)
Modified Duration	: 6.98 (Years)		

## Asset Profile



## Dividend History - Monthly Dividend

(Face Value: ₹ 1000/- Per Unit)

(for the past 1 month)

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

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

# IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

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

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

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

Note- Risk may be represented as:

<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
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## Scheme Features

### Investment objective:

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

### Inception Date:

14th August, 2012

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	8.4349	8.4790

### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Load Structure:

Entry Load : Not Applicable

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

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

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

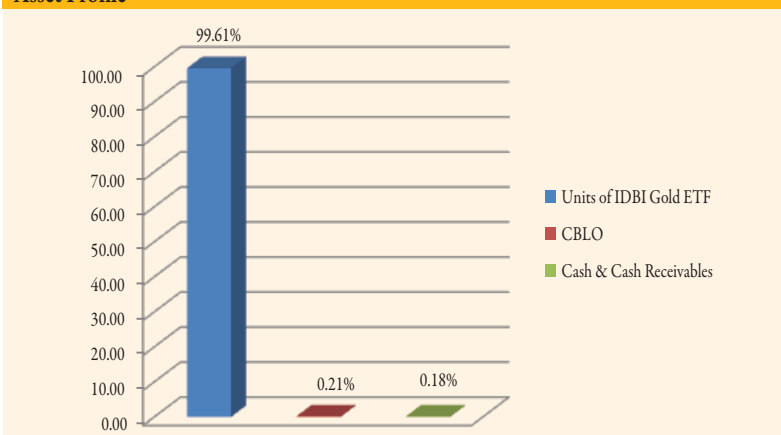
## Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*
Units of IDBI Gold ETF	99.61
CBLO	0.21
Cash & Cash Receivables	0.18
Total	100.00

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

Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 77.27 Crs.

## Asset Profile



## AUM REPORT FOR THE QUARTER ENDED 30/09/2014

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM		
Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
Income	113,120.11	131,451.19
Equity (other than ELSS)	32,940.71	29,588.51
Balanced	0.00	0.00
Liquid	264,435.54	523,651.76
Gilt	995.84	1,023.27
Equity - ELSS	14,362.76	11,336.78
GOLD ETF	11,911.76	12,621.62
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
Total	437,766.72	709,673.11

Disclosure of percentage of AUM by geography	
Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	75.94%
Next 10 Cities	13.47%
Next 20 Cities	5.38%
Next 75 Cities	4.20%
Others	1.01%
Total	100.00%

Note : Since IDBI Gold Fund (FOF Domestic) invests predominantly in units of IDBI Gold Exchange Traded Fund, the AUM and Average AUM of IDBI Gold Fund are disclosed separately below:

Asset class wise disclosure of AUM & AAUM		
Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
FOF (Domestic)	7,264.12	7,726.93



# IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

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

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

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

Note- Risk may be represented as:

<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
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## Scheme Features

### Investment objective:

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

### Inception Date:

9th November, 2011

### NAV as on 30th September 2014 (in ₹):

NAV ₹ 2589.6492

Physical Gold Price\* ₹ 2671.9829

Cash Component ₹ -82.3337

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

### Asset Allocation Pattern:

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

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

### Load Structure:

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

### Listing:

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

## Portfolio as on 30/09/2014

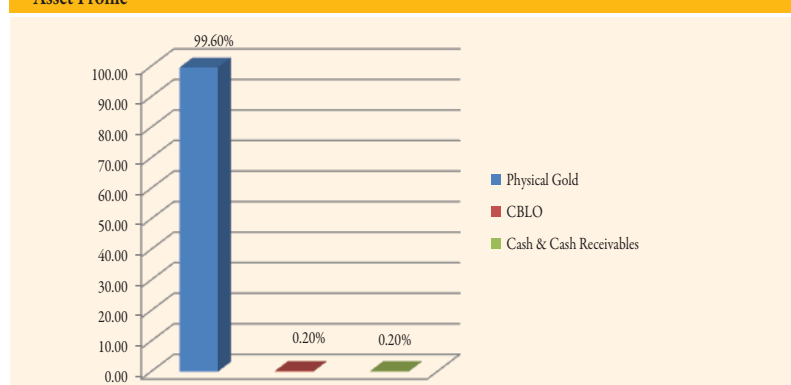
Issuer / Security Name	% To Net Assets*
Physical Gold #	99.60
CBLO	0.20
Cash & Cash Receivables	0.20
Total	100.00

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

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

Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 126.22 Crs.

## Asset Profile



## Contact us

### IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

Registered Office: IDBI Tower, WTC Complex, Cuffe parade, Colaba, Mumbai - 400005

Corporate Office: 5th Floor, Mafatlal Centre, Nariman Point, Mumbai- 400021

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 (from any landline or mobile number across India, between 9 am-6 pm 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>Kolkata</b>	: IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627 Fax: 033 - 66557629.
<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, Dnyaneshwar, 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 (RGESS)




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

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

22nd March, 2013

### NAV as on 30th September 2014 (in ₹):

	Regular	Direct
Growth	14.0100	14.1100
Dividend	14.0100	14.1100

### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

### Listing:

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

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

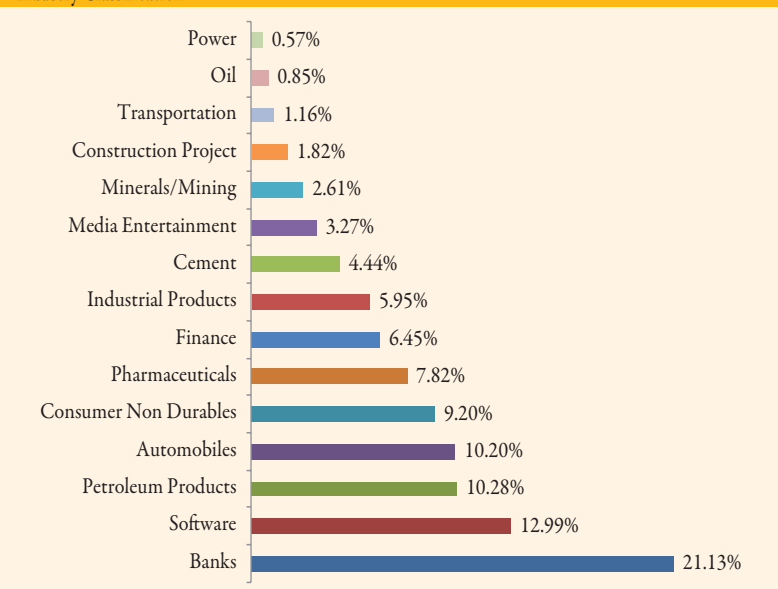
## Portfolio as on 30/09/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>98.74</b>	Sesa Sterlite Ltd.	2.61
Kotak Mahindra Bank Ltd.	6.63	IndusInd Bank Ltd.	2.59
Reliance Industries Ltd.	5.91	HDFC Bank Ltd.	2.55
HCL Technologies Ltd.	5.72	Cummins India Ltd.	2.52
Maruti Suzuki India Ltd.	5.11	ITC Ltd.	2.31
Housing Development Finance Corp. Ltd.	4.68	Bajaj Auto Ltd.	1.96
Grasim Industries Ltd.	4.44	Bank of Baroda Ltd.	1.88
Bharat Petroleum Ltd.	4.37	Larsen & Toubro Ltd.	1.82
Tech Mahindra Ltd.	4.15	LIC Housing Finance Ltd.	1.76
Lupin Ltd.	4.07	Colgate Palmolive (India) Ltd.	1.60
Divis Laboratories Ltd.	3.75	Adani Ports and Special Economic Zone Ltd.	1.16
ICICI Bank Ltd.	3.58	Yes Bank Ltd.	0.93
Bharat Forge Ltd.	3.43	Oil & Natural Gas Corp. Ltd.	0.85
Zee Entertainment Enterprises Ltd.	3.27	Neyveli Lignite Corp. Ltd.	0.57
Tata Motors Ltd.	3.14	<b>CBLO</b>	1.17
Infosys Ltd.	3.12	Cash & Cash Receivables	0.09
ING Vysya Bank Ltd.	2.97	<b>Total</b>	<b>100.00</b>
Tata Global Beverages Ltd.	2.66		
Asian Paints Ltd.	2.62		

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

**Average Assets under Management (AAUM) for the quarter ended September 2014 : ₹ 23.17 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 Equity Advantage Fund		10th Sept., 2013	
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index	S&P BSE Sensex
30th Sept., 2013 to 30th Sept., 2014	69.1162	42.5039	37.4140
Since Inception: Upto 30th Sept. 2014	65.6546	37.6429	31.2048
Return on investment of Rs.10000/-	17030.00	14007.37	13317.19

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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