

# IDBI FUNDS

SEPTEMBER 2012



*Dear Friends,*

In our last interaction, we had mentioned about the launch of IDBI Gold Fund. We are very happy to inform that the scheme had received a very encouraging response especially from retail investors. The NFO received over 26,000 retail applications from investors, with a very high geographical spread. The NFO truly brought to us investors from all parts of India. It would not have been possible but for the great encouragement and support we continue to receive from all of you and the trust which has been bestowed on us.

The scheme has since re-opened for continuous sale and re-purchase from August 23, 2012. As communicated earlier, we strongly subscribe to the concept of prudent asset allocation, and believe that investors should always have some holding in Gold, as an asset class. IDBI Gold Fund has been launched with the theme of "Invest in lumpsum or Accumulate through SIPs", which has been the central theme of our marketing focus. IDBI Gold Fund invests in physical gold, through IDBI Gold ETF, and thereby provides a hedge against inflation. Under IDBI Gold Fund, investors are not required to have a demat account and can accumulate units through SIPs with as low an investment as Rs 500 per month. We believe that the scheme will gain popularity through your active support and retail investors, will use the scheme as an essential part of its prudent asset allocation strategy.

The other two assets which the Mutual Fund industry offers to investors are Debt and Equity. Debt schemes of Mutual Funds have gained in popularity in recent times, due to expectations of interest rate cut. IDBI Dynamic Bond Fund has been designed as an actively managed diversified debt scheme, investing in quality debt papers, with an inherent flexibility and ability to quickly reshuffle the portfolio to gain from interest rate movements. IDBI Short Term Bond Fund, which is ideal for investors with an investment horizon of 3 to 6 months, and IDBI Dynamic Bond Fund have received encouraging response and support from investors in recent times.

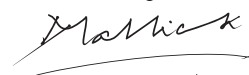
We believe in the long term India Growth story and the inherent potential of the economy. Notwithstanding the despondency in the minds of many, Indian economy might be one of the better performing economies at present, particularly if one considers the continuing slackness in the US economy, deepening recession in Europe, with emerging negative reports on Germany, and the deep worries on China. Further, possibilities of softening

global commodity prices, could turn beneficial for India by lowering inflation rate and improving current account deficit. The uncertainties and volatility would probably continue, making it necessary to concentrate on equity investment in strong large cap companies or an equity fund investing exclusively in such stocks. IDBI Mutual Fund, in its endeavour to provide reliable opportunities has designed all its equity funds – IDBI Nifty Index Fund and IDBI India Top 100 Equity Fund exclusively on CNX 100 stocks. IDBI India Top 100 Equity Fund is a diversified actively managed equity fund with the CNX 100 portfolio. We focus carefully on the scheme and believe that it will be a reliable fund to meet investors' aspiration at all times.

We are happy to inform that IDBI Mutual Fund today has over one lakh active retail folios, the first significant milestone that we have crossed in our journey. We aspire to emerge as the most reliable fund house, with a diversified complement of products to meet investors' needs and aspirations. We humbly acknowledge the support and encouragement we have received from all of you on continual basis. We look forward to receiving such continuing support at all times to enable us to accomplish our cherished mission of "bringing benefits of the capital market to investors".

Thank you.

With warm regards,



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

## Go Green

The Ministry of Corporate Affairs, vide circular No 17/ 2011 dated April 21, 2011, has taken a "Green Initiative in the Corporate Governance" and encouraged the companies and its shareholders to register their email I.D. for receiving the documents in electronic forms, if they so desire. SEBI vide circular No. CIR/IMD/DF/16/2011 dated Sept. 8, 2011 encouraged the mutual fund to send various communication through email. IDBI Mutual Fund supports these initiatives and we, therefore, request our unit holders who have active email I.D.s, to register the same with us.

### Advantages of registering your e-mail I.D. with us:

- Faster response from us on all your queries/complaints
- Receive your Statements of Account, half yearly reports, abridged annual reports or annual reports in your account without any transit delay.
- Receive alerts for your various transactions in your account without any transit delay.
- Download your up-to-date Statement of Account from our website.

For registration of email I.D., please send a written request signed by all the unit holders under a folio to our nearest branch office or Investor Service Centre.

## Equity Market Overview

The Nifty and the Sensex both increased by 0.3% and 1% during the month. Markets were mostly range-bound with no sharp up or down move during the month. The Indian markets mainly tracked its global counterparts during the month.

First half of the month started with concerns of lack of monsoon and IMD reported 19% deficit as on August 1. This however was revised with a good spell in the second half and now the deficit is expected to have come down to 12% as on 31st August.

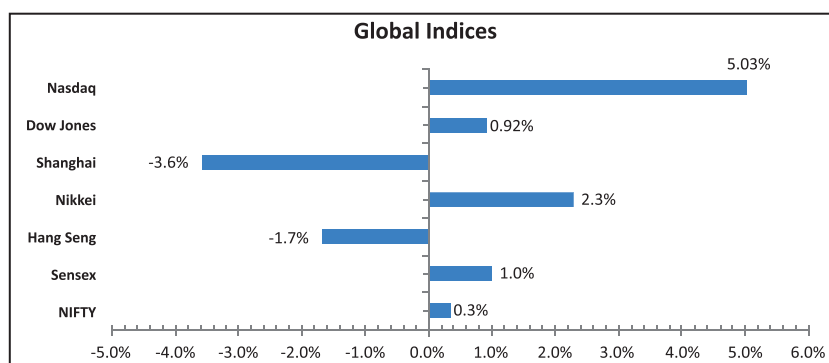
Also on the macro economic front, the investor sentiment was boosted by the better than expected July Inflation numbers. Annual inflation for July-12 came at 6.87% compared with the 7.25% for the previous month and was below market expectations of 7.20% due to MoM fall in fuel index. Core inflation rose to 5.44% from 4.85% in the previous month. However in the latter part of the week, the mood was dampened a bit as the CAG accused the government of allocating coal blocks, ultra mega power projects and land for the Delhi airport at a fraction of market process, potentially causing a total Rs 2.18lakh crore loss to the exchequer. This has caused a continued logjam in Parliament which is expected to close session on 7th September.

India's GDP for Q1FY2013 came slightly higher than market estimates at 5.5% compared to 5.3% in Q4FY12, mainly due to higher growth in industry (especially construction which grew at 10.9%). However, services growth shrunk sharply from 7.9% in the last quarter to 6.9%, indicating a slowdown in demand and the impact of high interest rate on the economy.

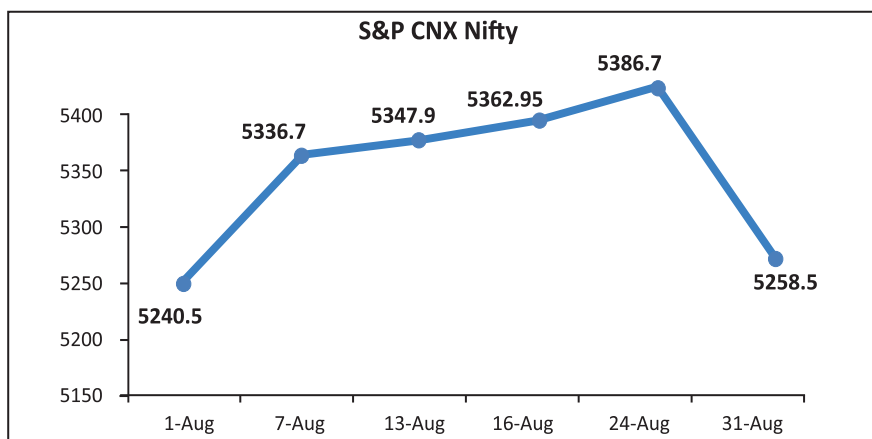
On the international front, the debt situation in Europe continued to dominate global concerns. While European credit markets have calmed somewhat in recent weeks, investors worry that Germany will oppose stronger ECB intervention to drive down borrowing costs, particularly in Spain. European markets recovered some momentum at the end of the week after an ECB official seemed to indicate that central bank purchases of troubled sovereign debt were a possibility.

US markets continued to speculate on FOMC meeting outcome and Fed Chairman's Jackson Hole speech. FOMC meeting highlighted that many Federal Reserve policy makers said additional stimulus probably will be needed soon unless the economy shows signs of a durable pickup.

Equity markets across the globe ended the month on a mix note. US markets saw a positive closing with Nasdaq up 5.03% MoM and Dow Jones up 0.92% MoM, followed by Nikkei up by 2.3% MoM. Shanghai and Hang Seng fell by 3.6% and 1.7% respectively.

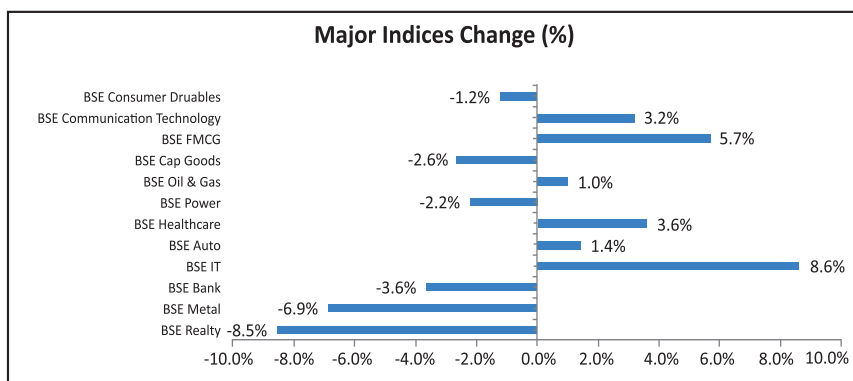


Source : Bloomberg



Source : Bloomberg

IT index showed strength (up 8.6%) followed by a continuous increase in FMCG (up 5.7%) and Healthcare (up 3.6%). Realty indices continues to fall (down 8.5%) and Metals indices was down by 6.9% due to continued fall in base metal prices.



Source : Bloomberg

## Fixed Income Overview

Strengthening expectations of a QE3 by US Federal Reserve and of a bond buying program by ECB provided some sound bytes in an otherwise uneventful month. China GDP for June quarter grew by 7.6% YoY, with manufacturing activity reportedly falling to 3 year lows.

Apart from the recurrent CAG findings and Government 'creative inertia' as to policy reforms, August was a non-event on the domestic front as well, as far as market expectations are concerned. Corporate expansion plans have been put on the back burner, with many existing projects coming to a standstill due to linkage/ environment issues. Parliamentary logjam over the coal issue, with strengthening regionalism and frailer coalition, posit slim chances of major headway in major policy jumpstarts. The only immediately probable action appears to be a hike in diesel prices to provide some respite to the runaway fiscal deficit.

Both CPI and WPI fell to 9.84% and 6.87% respectively from 10.02% and 7.25%, mainly due to base effect, while sequential momentum continued to broadly strengthen. GDP grew by 5.5% in line with expectations, but reliability of this series has been called under question due to underlying volatility and inconsistency with core indicators.

With easing liquidity and falling credit growth, yields on money market and corporate bonds further subdued – a bull steepening. G-sec remained supported by banks demand for SLR in view of subdued credit off-take. In our view, the respite from liquidity will be short-lived as currency in circulation will rise, and demand picks up during the festive season. Rupee/USD remained volatile in the 55-56 range. Commodity prices like crude and gold rose on increasing expectations of global quantitative easing.

In spite of the evident slowdown, RBI continues to point out in the direction of the Government, as fiscal pressures continue unabated. In view of monetary policy stimulus predicated on fiscal profligacy, we expect that RBI will not tinker with interest rates in its policy on September 17, as eventual rate cuts appear, distant and hazy, over the horizon.

Source: Bloomberg News, IDBI Asset Management Ltd.

- Internal Research

# IDBI Nifty Index Fund

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

## Scheme Features

### Investment objective:

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

### Benchmark:

S&P CNX Nifty Index (Total Returns Index)

### Fund Manager:

Mr. V. Balasubramanian

### Inception Date:

25th June, 2010

### NAV (as on 31st August 2012):

Growth: ₹ 9.9442

Dividend: ₹ 9.4844

### Plans / Options :

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

### Asset Allocation Pattern:

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

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

### SIP:

#### Monthly Option:

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

#### Quarterly Option:

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

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

### SWP:

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

### STP:

Available

## Portfolio as on 31/8/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY</b>	<b>99.92</b>	Hero MotoCorp Ltd.	1.03
ITC Ltd.	8.80	Bharat Heavy Electricals Ltd.	1.02
Reliance Industries Ltd.	7.80	Infrastructure Development Finance Co. Ltd.	1.01
Infosys Technologies Ltd.	6.93	Asian Paints Ltd.	1.01
HDFC Ltd.	6.66	Tata Power Company Ltd.	0.98
HDFC Bank Ltd.	6.55	Gas Authority of India Ltd.	0.97
ICICI Bank Ltd.	6.32	Maruti Suzuki India Ltd.	0.92
Larsen & Toubro Ltd.	4.40	Ambuja Cements Ltd.	0.86
Tata Consultancy Services Ltd.	4.17	HCL Technologies Ltd.	0.84
Hindustan Unilever Ltd.	3.21	Sterlite Industries ( India ) Ltd.	0.83
Oil & Natural Gas Corp Ltd.	2.97	Hindalco Industries Ltd.	0.82
State Bank of India Ltd.	2.88	Jindal Steel & Power Ltd.	0.82
Tata Motors Ltd.	2.52	Cairn India Ltd.	0.78
Mahindra & Mahindra Ltd.	2.12	ACC Ltd.	0.75
Bharti Airtel Ltd.	1.80	Bank of Baroda Ltd.	0.65
Axis Bank Ltd.	1.57	Punjab National Bank Ltd.	0.55
Sun Pharmaceuticals Industries Ltd.	1.53	Bharat Petroleum Ltd.	0.53
Tata Steel Ltd.	1.47	Ranbaxy Laboratories Ltd.	0.52
Coal India Ltd.	1.35	Jaiprakash Associates Ltd.	0.45
Bajaj Auto Ltd.	1.32	DLF Ltd.	0.44
NTPC Ltd.	1.31	Sesa Goa Ltd.	0.41
Kotak Mahindra Bank Ltd.	1.31	Reliance Infrastructure Ltd.	0.37
Dr Reddys Laboratories Ltd	1.30	Siemens Ltd.	0.35
CIPLA Ltd.	1.16	Steel Authority of India Ltd.	0.28
Grasim Industries Ltd.	1.15	CBLO, Cash & Cash Receivables	0.08
Wipro Ltd.	1.14	<b>Total</b>	<b>100.00</b>
Power Grid Corporation of India Ltd.	1.03		

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

## Scheme Performance as on 31/8/2012

	1 Year		Since Inception (25-June-2010)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Nifty Index Fund - Growth	4.25	424.02	-0.26	-55.80
S&P CNX Nifty Index - TRI	5.70	568.57	1.16	255.10
S&P CNX Nifty Index	4.35	433.53	-0.09	-20.02

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Nifty Index Fund, the Fund Manager manages 5 open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Gold Exchange Traded Fund, IDBI India Top 100 Equity Fund and IDBI Gold Fund is not being published. The performance of other schemes is mentioned in the respective pages featuring their particulars.

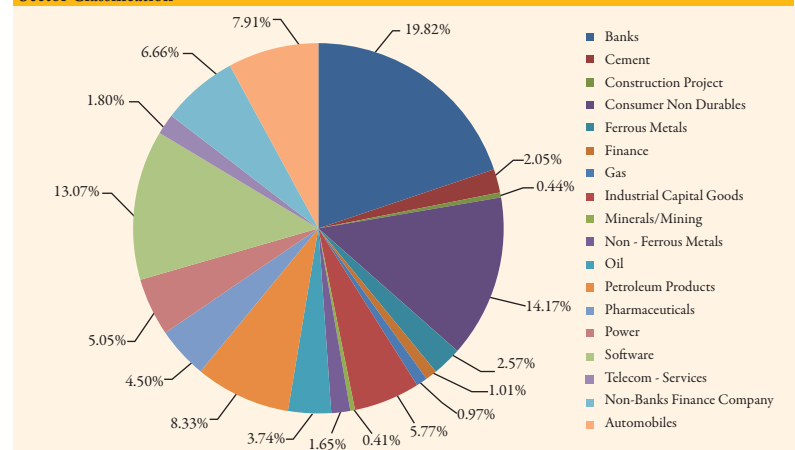
## Dividend History

(Face Value: ₹ 10/- Per Unit)

Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<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.

## Sector Classification





# IDBI Nifty Junior Index Fund

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

## Scheme Features

### Investment objective:

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

### Benchmark:

CNX Nifty Junior Index (Total Returns Index)

### Fund Manager:

Mr. V. Balasubramanian

### Inception Date:

20th September, 2010

### NAV (as on 31st August 2012):

Growth: ₹ 7.7733

Dividend: ₹ 7.7733

### Plans / Options :

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

### Asset Allocation Pattern:

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

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Nil.

Exit Load:

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

For SIP

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

### SIP:

#### Monthly Option:

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

#### Quarterly Option:

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

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

### SWP:

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

### STP:

Available

## Portfolio as on 31/8/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY</b>	<b>99.47</b>	Hindustan Petroleum Corporation Ltd.	1.70
UltraTech Cement Ltd.	5.83	Oracle Financial Services Software Ltd.	1.68
Lupin Ltd.	4.94	Bank of India Ltd.	1.65
IndusInd Bank Ltd.	3.79	Petronet LNG Ltd.	1.63
Titan Industries Ltd.	3.20	Canara Bank Ltd.	1.58
Zee Entertainment Enterprises Ltd.	3.13	Container Corporation of India Ltd.	1.55
United Spirits Ltd.	3.08	Reliance Power Ltd.	1.47
GlaxoSmithkline Pharmaceuticals Ltd.	3.05	Aditya Birla Nuvo Ltd.	1.43
Yes Bank	2.80	United Phosphorus Ltd.	1.41
Colgate Palmolive (India) Ltd.	2.78	Crompton Greaves Ltd.	1.41
Shriram Transport Finance Company Ltd.	2.74	Bharat Forge Ltd.	1.31
Bosch Ltd.	2.67	Adani Enterprises Ltd.	1.29
Divis Laboratories Ltd.	2.56	Reliance Capital Ltd.	1.25
JSW Steel Ltd.	2.55	Union Bank of India Ltd.	1.21
GlaxoSmithkline Consumer Healthcare Ltd.	2.50	Reliance Communications Ltd.	1.12
LIC Housing Finance Ltd.	2.49	IDBI Bank Ltd.	1.10
The Federal Bank Ltd.	2.40	The Indian Hotels Co. Ltd.	1.03
Dabur India Ltd.	2.32	Tech Mahindra Ltd.	1.01
Cummins India Ltd.	2.16	Mphasis Ltd.	0.97
Rural Electrification Corporation	2.13	Ashok Leyland Ltd.	0.93
Glenmark Pharmaceuticals Ltd.	2.13	Torrent Power Ltd.	0.86
Exide Industries Ltd.	2.12	Bharat Electronics Ltd.	0.83
Idea Cellular Ltd.	2.08	Andhra Bank Ltd.	0.73
Power Finance Corporation Ltd.	1.91	GMR Infrastructure Ltd.	0.70
Tata Chemicals Ltd.	1.86	Biocon Ltd.	0.63
Adani Ports and Special Economic Zone Ltd.	1.77	<b>CBLO, Cash &amp; Cash Receivables</b>	<b>0.53</b>
		<b>Total</b>	<b>100.00</b>

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

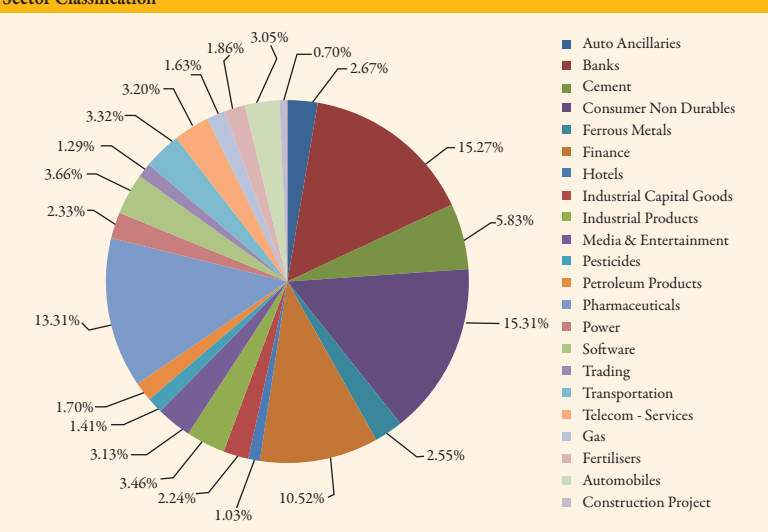
## Scheme Performance as on 31/8/2012

	1 Year		Since Inception (20-Sept-2010)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹ )	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹ )
IDBI Nifty Junior Index Fund-(G)	-2.27	-226.57	-12.13	-2226.70
CNX Nifty Junior-TRI	-2.41	-240.05	-12.03	-2209.16
S&P CNX Nifty	4.35	433.53	-6.39	-1207.18

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Nifty Junior Index Fund, the Fund Manager manages 5 open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Gold Exchange Traded Fund, IDBI India Top 100 Equity Fund and IDBI Gold Fund is not being published. The performance of other schemes is mentioned in the respective pages featuring their particulars.

## Sector Classification



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

# IDBI India Top 100 Equity Fund

(An open-ended growth Scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

CNX 100 Index

### Fund Manager:

V. Balasubramanian

### Inception Date:

15th May, 2012

### NAV (as on 31st August 2012):

Growth ₹ 10.3800

Quarterly Dividend ₹ 10.3800

### Plans / Options :

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

### Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Equities and equity related instruments of constituents of the CNX 100 Index <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 S&P CNX Nifty Index (Nifty 50) and the CNX Nifty Junior Indices (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred to as the CNX 100 Index.

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Nil

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

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

### SIP:

#### Monthly Option:

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

#### Quarterly Option:

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

### SWP:

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

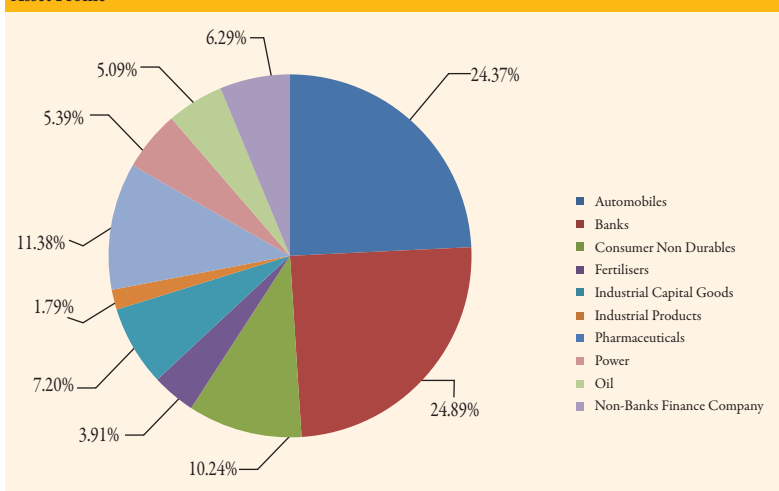
### STP:

Available

## Portfolio as on 31/8/2012

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY</b>	<b>100.56</b>	Hindustan Unilever Ltd.	3.86
Mahindra & Mahindra Ltd.	7.35	Hero MotoCorp Ltd.	3.77
ICICI Bank Ltd.	7.14	Maruti Suzuki India Ltd.	3.67
Bajaj Auto Ltd.	6.57	Punjab National Bank Ltd.	3.33
Axis Bank Ltd.	6.37	Grasim Industries Ltd.	3.20
HDFC Ltd.	6.29	Aditya Birla Nuvo Ltd.	3.19
Larsen & Toubro Ltd.	5.75	Tata Motors Ltd.	3.01
Dr Reddys Laboratories Ltd.	5.74	HDFC Bank Ltd.	2.55
CIPLA Ltd.	5.64	Bharat Forge Ltd.	1.79
State Bank of India Ltd.	5.50	Siemens Ltd.	1.45
NTPC Ltd.	5.39	CBLO, Cash & Cash Receivables	-0.56
Cairn India Ltd.	5.09	<b>Total</b>	<b>100.00</b>
Tata Chemicals Ltd.	3.91		

## Asset Profile



# IDBI Liquid Fund

(An open-ended liquid scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

CRISIL Liquid Fund Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

9th July, 2010

### NAV (as on 31st August 2012):

Growth	₹ 1198.3222
Daily Dividend	₹ 1000.0326
Weekly Dividend	₹ 1001.4267
Monthly Dividend	₹ 1000.9621

### Plans / Options :

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

### Asset Allocation Pattern:

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

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

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

### SIP:

#### Monthly Option:

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

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

#### Quarterly Option:

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

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

### SWP:

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

### STP:

Available

## Portfolio as on 31/8/2012

Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
<b>CERTIFICATES OF DEPOSITS</b>			44.55		
Canara Bank Ltd.	CRISIL A1+	9.21	HDFC Ltd	ICRA A1+	1.87
Allahabad Bank Ltd.	ICRA A1+	5.96	Berger Paints (I) Ltd.	CRISIL A1+	1.86
Central Bank of India	CARE A1+	4.23	Edelweiss Financial Services Ltd.	CRISIL A1+	1.85
UCO Bank	CRISIL A1+	3.74	Fullerton India Credit Company Ltd.	ICRA A1+	1.50
Canara Bank Ltd.	ICRA A1+	3.12	Jindal Saw Ltd.	ICRA A1+	1.25
IndusInd Bank Ltd.	CRISIL A1+	2.62	Alkem Laboratories Ltd.	CRISIL A1+	1.24
Oriental Bank of Commerce	CRISIL A1+	2.50	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	1.24
Punjab National Bank Ltd.	CARE A1+	2.48	Shriram Equipment Finance Co Ltd.	CRISIL A1+	1.24
Bank of Maharashtra	CRISIL A1+	2.36	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	1.24
Bank of India Ltd.	CRISIL A1+	1.25	HDFC Ltd.	CRISIL A1+	1.24
UCO Bank	ICRA A1+	1.24	Indian Oil Corporation Ltd.	ICRA A1+	1.12
Indian Bank	FITCH A1+	0.62	Apollo Tyres	CRISIL A1+	0.87
Syndicate Bank Ltd.	CARE A1+	0.62	JM Financial Products Pvt Ltd.	CRISIL A1+	0.85
Syndicate Bank Ltd.	CRISIL A1+	0.62	Birla TMT Holdings Pvt Ltd.	CRISIL A1+	0.74
State Bank of Bikaner & Jaipur	CRISIL A1+	0.62	(Aditya Birla Group)		
Bank of Baroda Ltd.	ICRA A1+	0.62	Investsmart Financial Services Ltd.	FITCH F1+	0.73
State Bank of Mysore	ICRA A1+	0.62	Ranbaxy Laboratories Ltd.	CRISIL A1+	0.62
State Bank of Patiala	ICRA A1+	0.62	ICICI Securities Primary Dealership Ltd.	CRISIL A1+	0.62
Kotak Mahindra Bank Ltd.	CRISIL A1+	0.62	Aditya Birla Finance Ltd.	ICRA A1+	0.62
Yes Bank	ICRA A1+	0.61	Investsmart Financial Services Ltd.	FITCH A1+	0.62
The South Indian Bank Ltd.	CRISIL A1+	0.25	Tata Capital Ltd.	CRISIL A1+	0.25
<b>COMMERCIAL PAPER</b>			38.25		
Magma Fincorp Ltd.	CARE A1+	4.96	<b>BILL DISCOUNTING</b>		
Kotak Mahindra Prime Ltd.	CRISIL A1+	4.86	Kotak Mahindra Bank Ltd.	CRISIL A1+	0.61
Religare Finvest Ltd.	ICRA A1+	3.72	<b>TREASURY BILL</b>		
Indian Oil Corporation Ltd.	CRISIL A1+	3.12	Government of India	SOV	4.36
			<b>CBLO, Cash &amp; Cash Receivables</b>		
			12.23		
			<b>Total</b>		
			100.00		

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

<b>YTM</b>	: 8.81 %	<b>Average Maturity</b>	: 17.64 days
<b>Modified Duration</b>	: 17.64 days		

## Scheme Performance as on 31/8/2012

	1 Year		Since Inception (9-July-2010)		Annualized (%)		
	Returns in CAGR(%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	1 Week	2 Week	1 Month
IDBI Liquid Fund-(G)	9.86	985.97	8.79	1983.22	8.84	8.88	9.04
Crisil Liquid Fund Index	8.71	871.49	7.97	1790.88	7.51	7.55	7.72
Crisil 1 Year T-Bill Index	7.81	780.69	6.16	1369.66	6.90	8.63	6.35

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Liquid Fund, the fund manager manages four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title "Transparency of Information" in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund is not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

## Dividend History (for the past 1 month)

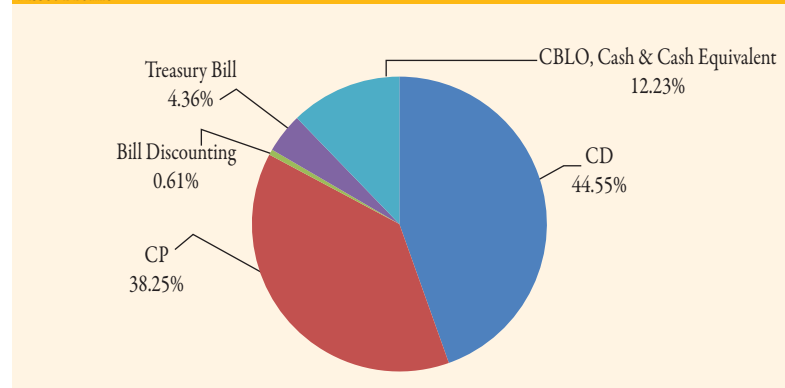
(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Liquid Fund - Weekly Dividend</b>				
26th August, 2012	1.1534	1.1063	1001.4408	1000.2200
20th August, 2012	1.5495	1.4862	1001.9441	1000.2200
12th August, 2012	1.3776	1.3214	1001.7239	1000.2200
5th August, 2012	1.3905	1.3338	1001.7380	1000.2200
<b>IDBI Liquid Fund - Monthly Dividend</b>				
27th August, 2012	6.4742	6.2098	1007.9787	1000.0000

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

\* NAV of the previous business day.

## Asset Profile



# IDBI Ultra Short Term Fund

(An open-ended debt scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

CRISIL Liquid Fund Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

3rd September, 2010

### NAV (as on 31st August 2012):

Growth	₹ 1191.7768
Daily Dividend	₹ 1000.4591
Weekly Dividend	₹ 1003.8279
Monthly Dividend	₹ 1003.8716

### Plans / Options :

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

### Asset Allocation Pattern:

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

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

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

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

### SIP:

#### Daily Option:

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

#### Monthly Option:

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

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

#### Quarterly Option:

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

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

### SWP:

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

### STP:

Available

## Portfolio as on 31/8/2012

Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
<b>CERTIFICATES OF DEPOSITS</b>			TGS Investment & Trade Pvt. Ltd.	ICRA A1+	3.53
State Bank of Hyderabad	ICRA A1+	10.27	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	3.52
Allahabad Bank Ltd.	CARE A1+	7.05	Fullerton India Credit Company Ltd.	ICRA A1+	3.45
HDFC Bank Ltd.	CARE A1+	7.05	Morgan Stanley India Capital Private Ltd.	FITCH A1+	1.34
The South Indian Bank Ltd.	CARE A1+	4.18	JM Financial Products Pvt Ltd.	CRISIL A1+	0.70
Punjab National Bank Ltd.	CARE A1+	3.38	<b>FIXED COUPON BOND</b>		<b>10.63</b>
Oriental Bank of Commerce	CRISIL A1+	2.83	Infrastructure Development Finance Co.Ltd	FITCH AAA	7.08
<b>COMMERCIAL PAPER</b>			Jindal Power Ltd.	ICRA AA	3.55
Edelweiss Financial Services Ltd.	CRISIL A1+	10.57	<b>BILL DISCOUNTING</b>		<b>6.96</b>
Magma Fincorp Ltd.	CARE A1+	7.05	Kotak Mahindra Bank Ltd.	CRISIL A1+	6.96
Investsmart Financial Services Ltd.	FITCH A1+	5.61	<b>CBLO, Cash &amp; Cash Receivables</b>		<b>3.42</b>
Indian Oil Corporation Ltd.	ICRA A1+	4.91	<b>Total</b>		<b>100.00</b>
ICICI Securities Primary Dealership Ltd.	CRISIL A1+	3.53			

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

<b>YTM</b>	: 9.21 %	<b>Average Maturity</b>	: 54.55 days
<b>Modified Duration</b>	: 54.55 days		

## Scheme Performance as on 31/8/2012

	1 Year		Since Inception (3-Sept-2010)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Ultra Short Term Fund-(G)	9.83	980.07	9.19	1917.77
Crisil Liquid Fund Index	8.72	869.10	8.16	1692.59
Crisil 1 Year T-Bill Index	7.77	774.99	6.49	1337.06

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Ultra Short Term Fund, the fund manager manages Four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/IMD/DF/13/2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund is not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

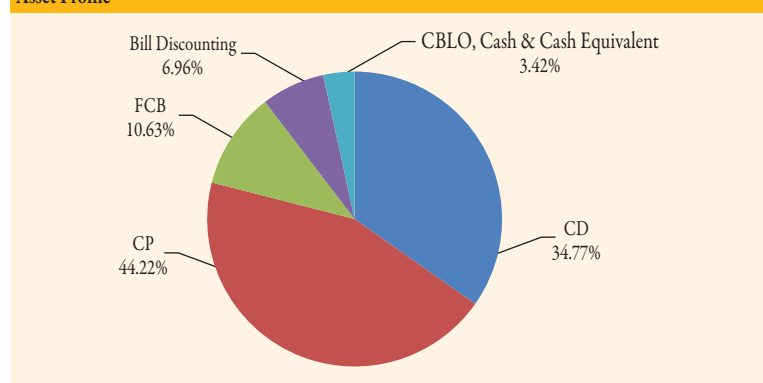
## Dividend History (for the past 1 month)

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Ultra Short Term Fund - Weekly Dividend</b>				
28th August, 2012	1.2687	1.0874	1004.2705	1003.0603
22nd August, 2012	1.6736	1.4345	1004.7302	1003.0844
14th August, 2012	1.4701	1.2600	1004.4991	1003.0614
7th August, 2012	1.6964	1.4540	1004.7555	1003.1222
<b>IDBI Ultra Short Term Fund - Monthly Dividend</b>				
28th August, 2012	6.4841	5.5575	1010.2332	1003.1039

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

## Asset Profile





# IDBI Monthly Income Plan

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

## Scheme Features

### Investment objective:

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

### Benchmark:

CRISIL MIP Blended Index

### Fund Manager:

Mr. Gautam Kaul & Mr. V. Balasubramanian

### Inception Date:

7th March, 2011

### NAV (as on 31st August 2012):

Growth	₹ 11.1184
Monthly Dividend	₹ 10.3277
Quarterly Dividend	₹ 10.3539

### Plans / Options :

- Growth Option
- Growth Option with Regular Cash Flow Plan (RCFP)
- Dividend Option
  - Monthly Dividend
  - Quarterly Dividend

### Asset Allocation Pattern:

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

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

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

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Nil

Exit Load:

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

For SIP

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

### SIP:

#### Monthly Option:

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

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

#### Quarterly Option:

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

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

### SWP:

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

### STP:

Available

## Portfolio as on 31/8/2012

Security Name / Issuer	Rating	%To Net Assets*	Security Name / Issuer	Rating	%To Net Assets*
<b>EQUITY/EQUITY RELATED</b>			<b>DEBT INSTRUMENTS - BONDS/ DEBENTURES</b>		
CIPLA Ltd.		1.47	Power Grid Corporation of India Ltd.		0.14
Infosys Technologies Ltd.		1.16	DEBENTURES		29.81
ICICI Bank Ltd.		1.15	Power Finance Corporation Ltd.	CRISIL AAA	9.83
Dr Reddys Laboratories Ltd.		0.99	HDFC Ltd.	CRISIL AAA	9.83
HDFC Ltd.		0.94	National Bank of Agriculture & Rural Development	CRISIL AAA	4.91
Larsen & Toubro Ltd.		0.79	Infrastructure Development Finance Co. Ltd.	FITCH AAA	3.47
Hindustan Unilever Ltd.		0.76	Kotak Mahindra Prime Ltd.	CRISIL AA+	1.19
Coal India Ltd.		0.69	JM Financial Products Pvt Ltd.	CRISIL AA-	0.59
Cairn India Ltd.		0.67	<b>GOVERNMENT SECURITIES</b>		9.73
ITC Ltd.		0.65	Government of India	SOV	9.73
Glenmark Pharmaceuticals Ltd.		0.65	<b>CERTIFICATE OF DEPOSITS</b>		15.33
Mahindra & Mahindra Ltd.		0.60	State Bank of Hyderabad	ICRA A1+	9.11
State Bank of India Ltd.		0.54	Punjab National Bank Ltd.	CARE A1+	2.56
Reliance Industries Ltd.		0.53	Andhra Bank Ltd.	CARE A1+	2.44
HDFC Bank Ltd.		0.52	The Federal Bank Ltd.	CRISIL A1+	0.93
Lupin Ltd.		0.52	IndusInd Bank Ltd.	CRISIL A1+	0.28
Gas Authority of India Ltd.		0.52	<b>COMMERCIAL PAPER</b>		13.65
NTPC Ltd.		0.41	Fullerton India Credit Company Ltd.	ICRA A1+	9.18
Glaxosmithkline Pharmaceuticals Ltd.		0.41	Morgan Stanley India Capital Pvt. Ltd.	FITCH A1+	4.48
Hero MotoCorp Ltd.		0.35	CBLO & Cash "n" Call Assets & Receivables		15.87
Infrastructure Development Finance Co. Ltd.		0.33	<b>TOTAL</b>		100.00
Bank of Baroda Ltd.		0.31			
Oil & Natural Gas Corpn Ltd.		0.27			
Tata Motors Ltd.		0.27			

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

**YTM** : 9.24 % **Average Maturity** : 2.45 (Years)

**Modified Duration** : 1.65 (Years)

## Scheme Performance as on 31/8/2012

	1 Year		Since Inception (7- March 2011)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹)
IDBI Monthly Income Plan-(G)	8.18	815.46	7.39	1118.40
Crisil MIP Blended Index	8.30	827.98	6.75	1020.88
Crisil 10 Year Gilt Index	6.75	673.33	4.84	728.14

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. The equity portion of IDBI Monthly Income Plan is handled by the same Fund Manager managing 3 other open ended equity schemes, IDBI Gold Exchange Traded Fund and IDBI Gold Fund of IDBI Mutual Fund. The debt portion of the scheme is handled by the same Fund Manager managing 4 other open ended debt schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/DF/13/ 2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund, IDBI Gold Exchange Traded Fund, IDBI India Top 100 Equity Fund and IDBI Gold Fund is not being published. The performance of other schemes is mentioned in the respective pages featuring their particulars.

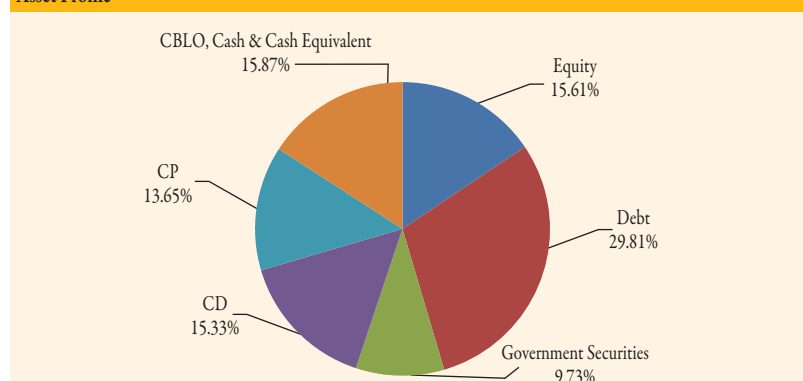
## Dividend History (for the last 1 month)

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Monthly Income Plan - Monthly Dividend</b>				
28th August, 2012	0.0529	0.0453	10.3966	10.3364
<b>IDBI Monthly Income Plan - Quarterly Dividend</b>				
7th August, 2012	0.1321	0.1133	10.4531	10.3197

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

## Asset Profile



# IDBI Short Term Bond Fund

(An open-ended debt scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

CRISIL Short Term Debt Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

23rd March, 2011

### NAV (as on 31st August 2012):

Growth	₹ 11.4238
Weekly Dividend	₹ 10.0794
Monthly Dividend	₹ 10.1019

### Plans / Options :

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

### Asset Allocation Pattern:

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

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

\* Investment in 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.

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Not Applicable

Exit Load:

0.65% for exit within 6 months from the date of allotment.

For SIP

0.65% for exit within 6 months from the date of allotment of each installment.

### SIP:

#### Monthly Option:

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

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

#### Quarterly Option:

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

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

### SWP:

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

### STP:

Available

## Portfolio as on 31/8/2012

Issuer	Rating	%To Net Assets*	Issuer	Rating	%To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			IL&FS Financial Services Ltd.	ICRA A1+	5.39
Oriental Bank of Commerce	CRISIL A1+	8.29	Morgan Stanley India Capital Private Ltd.	FITCH A1+	2.69
State Bank of Hyderabad	ICRA A1+	8.21	<b>FIXED COUPON BOND</b>		
Punjab National Bank Ltd.	CARE A1+	5.63			32.44
Central Bank of India	CARE A1+	5.62	HDFC Ltd	CRISIL AAA	8.83
Bank of India Ltd.	CRISIL A1+	5.61	LIC Housing Finance Ltd.	CRISIL AAA	5.88
HDFC Bank Ltd.	CARE A1+	5.50	National Bank of Agriculture & Rural Development	ICRA AAA	5.93
Axis Bank Ltd.	CRISIL A1+	1.12	Power Finance Corporation Ltd.	CRISIL AAA	11.81
Vijaya Bank	CARE A1+	1.12	CBLO & Cash "n" Call Assets & Receivables		12.86
<b>COMMERCIAL PAPER</b>			<b>Total</b>		<b>100.00</b>
Fullerton India Credit Company Ltd	ICRA A1+	5.52			

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

YTM : 9.24% Average Maturity : 1.21 (Years)

Modified Duration : 1.14 (Years)

## Scheme Performance as on 31/8/2012

	1 Year		Since Inception (23 -March-2011)	
	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹ )	Returns in CAGR (%)	Returns on Investment of ₹ 10,000/- (in ₹ )
IDBI Short Term Bond Fund-(G)	10.24	1021.09	9.66	1423.80
Crisil Short Term Debt Index	8.84	881.34	8.76	1288.92
Crisil 1 Year T-bill Index	7.77	774.99	7.08	1038.40

Source: Accord Fintech

Disclaimer: Past Performance may or may not be sustained in the future. Returns pertain to growth plan. The returns in Rs. are point to point returns on a standard investment of Rs.10,000. In addition to IDBI Short Term Bond Fund, the fund manager manages Four open ended schemes of IDBI Mutual Fund. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, the performance of IDBI Dynamic Bond Fund is not being published. The performance of other schemes are mentioned in the respective pages featuring their particulars.

## Dividend History (for the past 1 month)

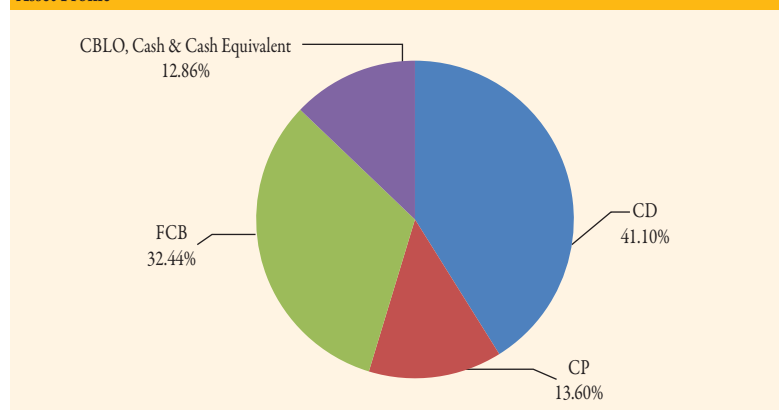
(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Short Term Bond Fund - Weekly Dividend</b>				
28th August, 2012	0.0108	0.0093	10.0825	10.0709
22nd August, 2012	0.0148	0.0127	10.0870	10.0736
14th August, 2012	0.0101	0.0087	10.0817	10.0724
7th August, 2012	0.0138	0.0119	10.0859	10.0755
<b>IDBI Short Term Bond Fund - Monthly Dividend</b>				
28th August, 2012	0.0655	0.0561	10.1670	10.0934

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

\* NAV of the previous business day.

## Asset Profile



# IDBI Dynamic Bond Fund

(An open-ended debt scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

CRISIL Long Term Debt Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

21st February 2012

### NAV (as on 31st August 2012):

Growth	₹ 10.5056
Quarterly Dividend	₹ 10.5048
Annual Dividend	₹ 10.5054

### Plans / Options :

- Growth Option
- Dividend Option
  - Quarterly Dividend
  - Annual Dividend

### Asset Allocation Pattern:

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

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

### Min. Application Amount:

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

### Min. Addl. Investment:

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

### Load Structure:

Entry Load: Not Applicable

Exit Load:

1% for exit (Redemption/ switch-out/Transfer/ Systematic Withdrawal Plan) within 1 year from the date of allotment

For SIP

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

### SIP:

Monthly Option:

₹ 500/- and in multiples of ₹ 1 thereafter for a minimum period of 12 months or

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

Quarterly Option:

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

### SWP:

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

### STP:

Available

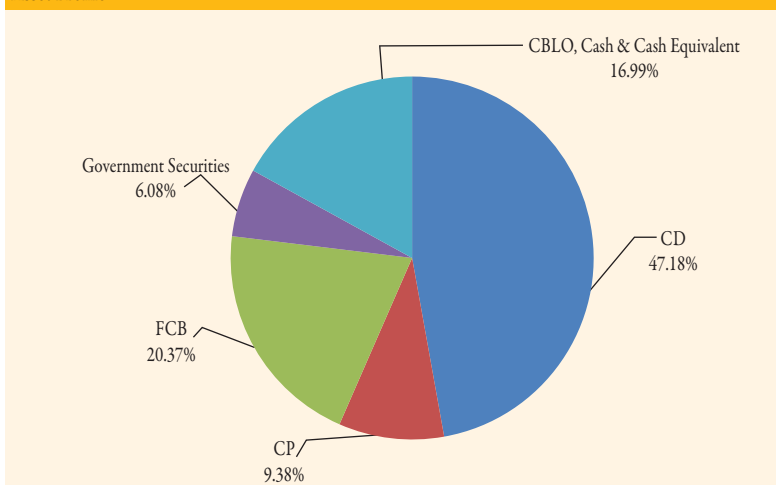
## Portfolio as on 31/8/2012

Issuer	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>47.18</b>
Oriental Bank of Commerce	CRISIL A1+	13.49
Punjab & Sind Bank Ltd.	ICRA A1+	11.20
Punjab National Bank Ltd.	CARE A1+	9.75
Bank of India Ltd.	CRISIL A1+	5.83
HDFC Bank Ltd.	CARE A1+	5.72
ICICI Bank Ltd.	ICRA A1+	1.17
<b>COMMERCIAL PAPER</b>		<b>9.38</b>
Morgan Stanley India Capital Private Ltd.	FITCH A1+	5.60
Fullerton India Credit Company Ltd.	ICRA A1+	1.91
IL&FS Financial Services Ltd.	ICRA A1+	1.87
<b>FIXED COUPON BOND</b>		<b>20.37</b>
LIC Housing Finance Ltd.	CRISIL AAA	6.14
National Bank of Agriculture & Rural Development	CRISIL AAA	4.10
Power Finance Corporation Ltd.	CRISIL AAA	6.04
Rural Electrification Corporation	FITCH AAA	4.10
<b>GOVERNMENT SECURITY</b>		<b>6.08</b>
Government of India	SOV	6.08
<b>CBLO &amp; Cash "n" Call Assets &amp; Receivables</b>		<b>16.99</b>
<b>Total</b>		<b>100.00</b>

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

YTM	: 9.14%	Average Maturity	: 1.74 (Years)
Modified Duration	: 1.62 (Years)		

## Asset Profile



# IDBI Gold Exchange Traded Fund

(An open-ended gold exchange traded scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

Domestic price of physical gold

### Fund Manager:

Mr. V. Balasubramanian

### Inception Date:

9th November, 2011

### NAV (as on 31st August 2012):

NAV ₹ 3089.5173

Physical Gold Price\* ₹ 3116.6106

Cash Component ₹ -27.0933

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

### Asset Allocation Pattern:

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

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

### Listing:

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

### Load Structure:

Entry Load: Not Applicable

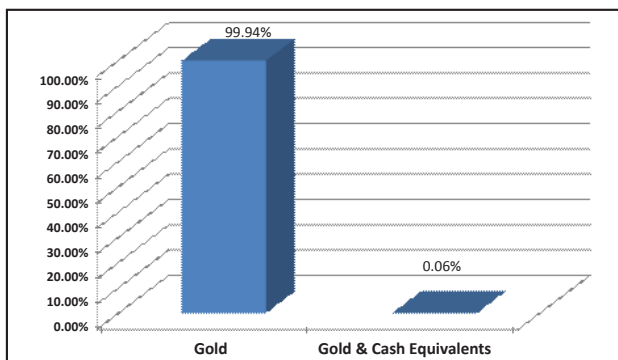
Exit Load: Nil

## Portfolio as on 31/8/2012

Security Name	% To Net Assets*
Physical Gold	99.94
CBLO & Cash "n" Call Assets & Receivables	0.06%
Total	100.00

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

## Asset Profile



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

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## Contact us

### Corporate Office

### IDBI Asset Management Ltd.

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

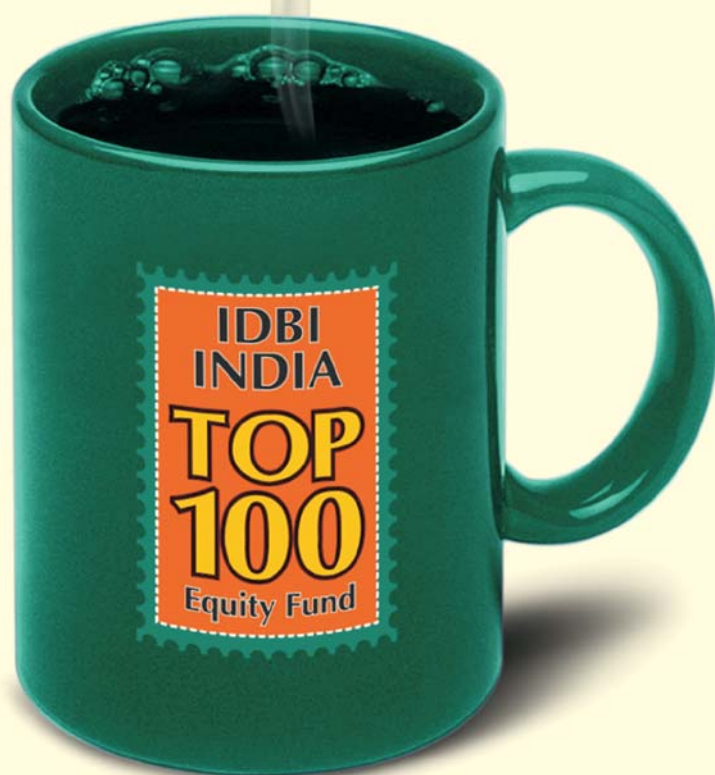
Phone: 022-66442800 Fax: 022-66442801 e-mail: [contactus@idbimutual.co.in](mailto:contactus@idbimutual.co.in) website: [www.idbimutual.co.in](http://www.idbimutual.co.in)  
 SMS: IDBIMF on 09220092200 Toll-free: 1800-22-4324 (between 9 a.m. – 6 p.m. from Monday to Friday)

## Our Branches

- Ahmedabad** : IDBI Mutual Fund, IDBI Complex, 1st Floor, Near Lal Bungalow, Off CG Road, Ahmedabad - 380 006.  
Tel.: 079 - 64502167/68. Fax: 079 - 26400844.
- Bengaluru** : IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027.  
Tel.: 080 - 41495263/41409786 Fax : 080 - 41495264.
- Chandigarh** : IDBI Mutual Fund, IDBI Bank Ltd., 3rd Floor, SCO 72/73, Bank Square, Sector - 17B, Chandigarh - 160 016.  
Tel.: 0172 - 5076705 Fax: 0172 - 5086705.
- Chennai** : IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320.
- Delhi** : IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi - 110 001.  
Tel.: 011 - 66130050 Fax: 011 - 66130051.
- Hyderabad** : IDBI Mutual Fund, 3rd Floor, 5 - 9 - 89/1, Chapel Road, Hyderabad - 500 001. Tel.: 040 - 66663559 Fax: 040 - 66663889.
- Indore** : IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, Alankar Chambers, Ratlam Kothi, Indore - 452 001.  
Tel.: 0731 - 6679127 Fax: 0731 - 2510101.
- Kochi** : IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
- Kolkatta** : IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66337627 Fax: 033 - 66337629.
- Lucknow** : IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103.
- Mumbai** : IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
- Pune** : IDBI Mutual Fund, IDBI House, 4th Floor, Dnayaneshwar, Paduka Chowk, S C Road, Shivaji Nagar, Pune - 411 004.  
Tel.: 020-66057037/36 Fax: 020 - 66057035.



# Enjoy a refreshing blend of Indian blue-chips SIP by SIP



## Now, invest in IDBI INDIA TOP 100 EQUITY FUND through SIP

- **Monthly option** - ₹500 and in multiples of ₹1 thereafter, per month, for a minimum period of 12 months or ₹1000 and in multiples of ₹1 thereafter, per month, for a minimum period of 6 months.
- **Quarterly option** - ₹1500 and in multiples of ₹1 thereafter, per quarter, for a minimum period of 4 quarters.



- **Minimum investment** : Lumpsum ₹5000 and in multiples of ₹1 thereafter
- **Options** : Growth and Dividend options
- **Benchmark** : CNX 100 Index

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



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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. **Risk Factors:** AMC/Trustee/ MF/ Sponsor is not liable or responsible for any loss or shortfall resulting from the operations of the scheme. Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

# Start your Gold SIP today with



**With as low as Rs.500 per month**

**Lumpsum investment option also available**

**No demat account required**

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

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



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