IDBI FUNDS

IDBI mutual

SEPTEMBER 2013

Dear Friends,

The current session of the Parliament has seen new reform measures being introduced. The reform measures have been introduced in both the real and the financial sector, and could have profound effect on the economy. The Pension Fund Regulatory & Development Authority (PFRDA) Bill, which had been pending legislative approval for a very long time has been passed by the Parliament. The Bill brings a legislative framework for mobilization and investment of retirement corpus of the organized sector employees and for all Indian citizens. Alongwith insurance, the pension sector can now mobilize long term funds. PFRDA legislation makes it the only dedicated retirement fund which can be invested in markets – both equity and debt. The pension companies till now registered with PFRDA, are limited in number and in their activities, yet the corpus managed by them is over Rs 30,000/- crore. This shows the potential of the pension market in India, which can grow to a substantial size over time. The beneficial impact of this Bill is expected over the long term. However, passage of the Bill brings a salutory effect on the sentiments, in that an important financial sector reform legislation has been passed after a very long time.

RBI has introduced new measures, to wage a frontal attack to set things right on important economic difficulties confronting the nation. The measures have been direct and the impact immediate. The rupee appears to have been tamed from its runaway mood. The decision makers are looking up with hope and the economy is not looking all that despondent. The efforts by the RBI and Government are directed towards tackling the two major problems of Current Account Deficit and Fiscal Deficit. The global revival and the weakened rupee could invigorate exports. The expected good harvest can improve the disposable income and spur spending in the rural sector.

The NFO of IDBI Tax Saving Fund, an Equity Linked Savings Scheme (ELSS) closes on 3rd September 2013. The scheme re-opens for sale on 17th September, 2013, when one can invest at NAV based prices. Investors are eligible for Income tax benefit upto Rs.30,900/- on investment of upto Rs. 1 lakhs (for highest tax bracket of 30%. The I.T. benefits is calculated on the basis of marginal tax rate of 30.9% applicable for highest tax bracket). Further, being an equity fund, the returns by way of Long Term Capital Gains and Dividend Distribution are free of Income Tax. Investments in IDBI Tax Saving Fund can be made by way of lump sum investments as well as through SIPs and STPs. The launch of the product relatively early will help investors plan their tax savings in a phased manner.

IDBI Mutual Fund proposes to launch Fixed Maturity Plans (FMPs) of varying durations, during the month. The amount mobilized will be invested with a view to generate optimum returns without compromising on the quality and safety of the underlying portfolio in these days of uncertainty. FMPs aim to provide stable returns, by investing in securities maturing on or before the maturity date of the plan. The first FMP (plan K) in current tranche of plan (K to O), will open for subscription on September 6, 2013 and close on September 12, 2013. The FMP will be of one year maturity bringing with it tax efficiency. We look forward to your participation in the scheme.

We assure you of our best services at all times.

Warm regards,

Mallick

Debasish Mallick
M.D. & Chief Executive officer

Equity Market Overview

IDBI AMC Monthly – August 2013

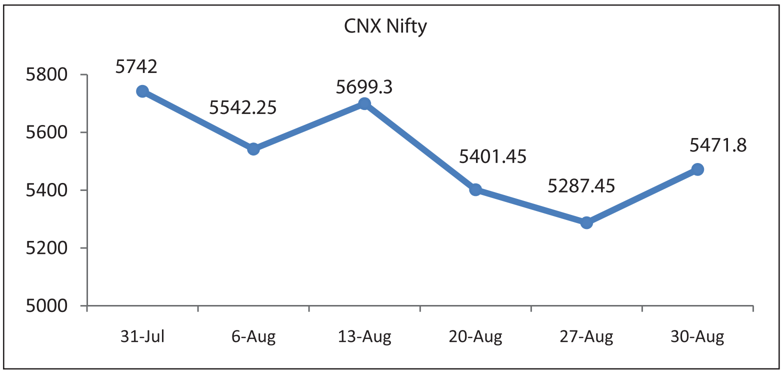
CNX Nifty lost about 4.7% in the month of August, down from 5742 to 5471.8 levels. S&P BSE Sensex was down by 3.8%, from 19345.7 to 18619.7 levels. Markets remained in severe stress due to host of factors like continuous depreciation of rupee, poor IIP number, weak GDP growth and rising threats of rating downgrade.

During the month of August, all the macroeconomic indicators showed the underlying deterioration of the economy. June IIP contracted by 2.2% v/s street expectation of contraction by 1.1%. May data was revised downwards by 120 bps to 2.8%, indicating that the much-anticipated revival has not happened. Manufacturing contracted by 2.2% yoy, Consumer durables contracted 10.5% yoy while non-durables production was up 5.0%. 1QFY14 GDP growth came in low at 4.4%. Agriculture sector grew by 2.7% and Service sector grew by 6.6%. Industrial growth came at near-zero growth 0.2%. Inflation for the month of July shot up, with headline WPI at 5.79% and CPI at 9.6%, led by the surge in vegetable prices (up 17.8% m-o-m). Manufacturing inflation however remained unchanged at 2.8% yoy in July.

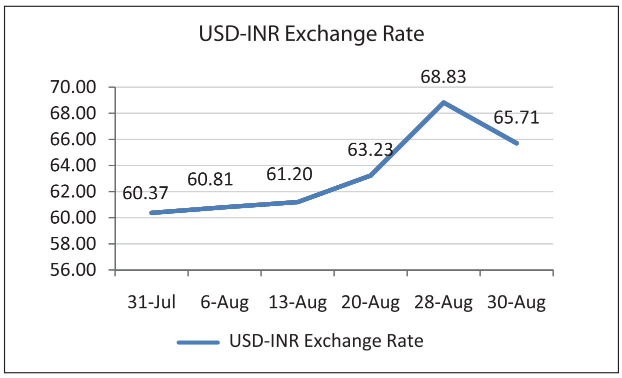
FIIs remained net seller for the third consecutive month, sold almost ~USD902m worth of equities due to India's poor macroeconomic factors and continuous depreciation of rupee. INR touched an all time low of 68.80 before closing at 65.70, recording a depreciation of 8.8% for the month of August. The RBI and government both took measures to curb USD demand, but despite these measures INR continued to weaken.

Major BSE indices ended in red except Metal, IT and Communication technology the only gainers, rose by 13.11%, 7.63% and 3.89% respectively. The top four losers for the month were Capital goods, Realty, Consumer goods and Bankex, which fell by 13.88%, 10.88%, 10.33%, and 9.93% respectively.

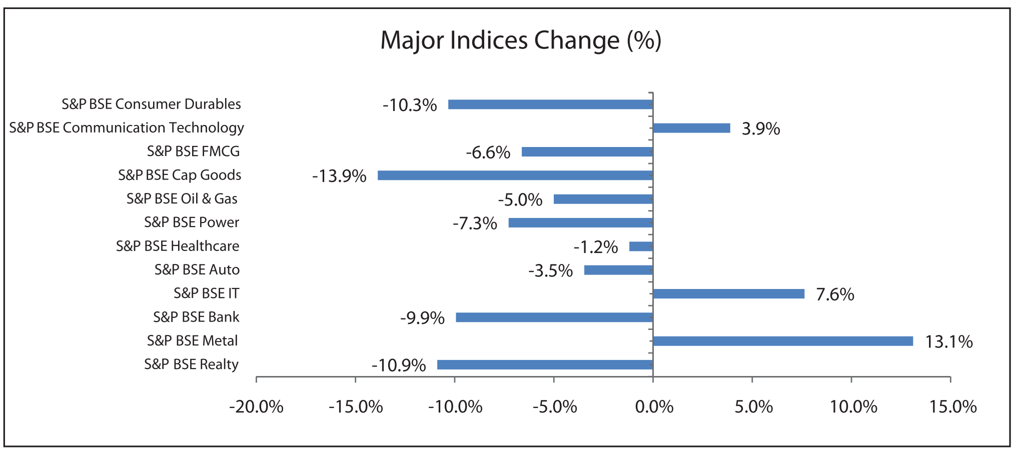
Global markets too ended the month of August on a negative note except Shanghai (up 5.2%). US Dow Jones, Japans Nikkei, Nasdaq were the losers, which fell by ~4.5%, 2 %, 1% respectively.



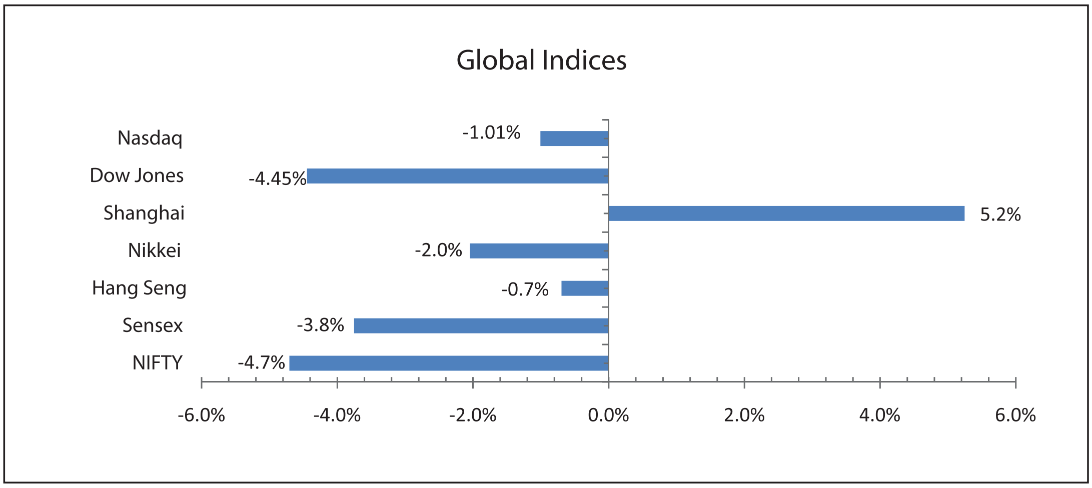
Source : Bloomberg



Source : Bloomberg



Source : Bloomberg



Source : Bloomberg

Fixed Income Overview

US economic data rang in favour of slow, steady growth, while things in Europe seemed sedate. The flipside for emerging markets was a surge in capital outflows, as markets reacted to increasing possibility of QE tapering by US Federal Reserve. Worst hit were current account-deficit countries like India, Indonesia, Brazil and South Africa.

Consequently, for India, the entire month revolved around currency and the external sector; the Rupee depreciated to historic (intraday) lows of 68.85, as fears of US Fed tapering increased with stronger US economic data. The rupee however closed the month at 65.70, as markets took some comfort from RBI's swap facility given to oil marketing companies. The accompanying fears of CAD and possibly higher fiscal deficit led to sustained pressures on both equity and debt markets. RBI also announced various other currency/CAD-related restrictions like gold imports, overseas investments, etc. Soft and vague assurances from the Finance Minister pledging to rein in CAD helped little in assuaging market concerns.

LAF remained at the newly constrained levels of ~Rs.39,000 crores, while MSF steadily increased to Rs.72,000 crores towards month end, while averaging ~Rs.40,000 crores for the month. Also, export refinance facility was utilized by banks remained steady ~Rs.40,000 crores.

This significant decline in liquidity is an intended consequence of RBI's continued measures to mitigate currency volatility, as the Rupee slid to historic lows. After restricting banks' access to the LAF window in July, RBI announced its intention of issuing Cash Management Bills to further drain liquidity. Till date, there is ~Rs.91,000 crores of CMB's outstanding.

The Government also played its part in the liquidity crunch by paring down its WMA balance from Rs.45,000 to NIL, with net systemic liquidity estimated at ~Rs.60,000 crores. Liquidity is expected to come under further pressure with advance tax outflows and increase in currency-in-circulation; however, a g-sec redemption of Rs.47,000 crores on Sep 3, 2013 will provide some comfort.

Certificates of Deposits (CDs) 2-month yields jumped from 10.25% to 11.25-11.50% with very low volumes, as banks shifted focus on FDs for fund requirement, with most banks increasing FD rates.

10Yr G-sec yields were extremely volatile between 8.10% and 9.48%, with temporary reprieve at 8.25-8.30%, and settling at 8.80% as the Rupee wandered into uncharted territory. US Fed tapering, and policy kickstart by Indian Government G-sec yields will continue to remain highly volatile as a function of currency volatility.

Rising strife and uncertainty in the Middle-East, especially US offensive against Syria, has spiked up oil prices to $114, which with depreciation currency, has sent rupee-denominated oil price close to multi-year highs. This has re-ignited fears of higher fiscal deficit and worsening macro-economic fundamentals through inflation.

Given that banks now raise money at 10.25% (MSF) and CDs (11%+) and FDs (9%+) levels, credit growth will be severely impacted in the remaining part of the fiscal as banks will question the wisdom at lending to even moderately risky sectors at marginally incremental spreads.

RBI's currency-related measures, which seemed temporary initially, now give the feeling being entrenched. While supporters of the measures argue that the Rupee would have been worse-off had RBI not acted the way it did, while detractors say that the trade-off is negative, with sentiment impacting fresh capital inflows and higher interest rate regime impacting growth prospects. The views of the soon-to-be governor Raghuram Rajan on this matter, enunciated through RBI's monetary policy on Sep 18, will be a crucial pointer for overall market sentiment.

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 August 2013 (in ₹)

	Regular	Direct
Growth	10.3852	10.4180
Dividend	9.9049	9.9334

Asset Allocation Pattern:

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

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

Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Nifty Index Fund - Dividend			
15th October 2010	0.4000	11.5740	10.9628
1st September 2010	0.1200	10.2883	10.2886

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

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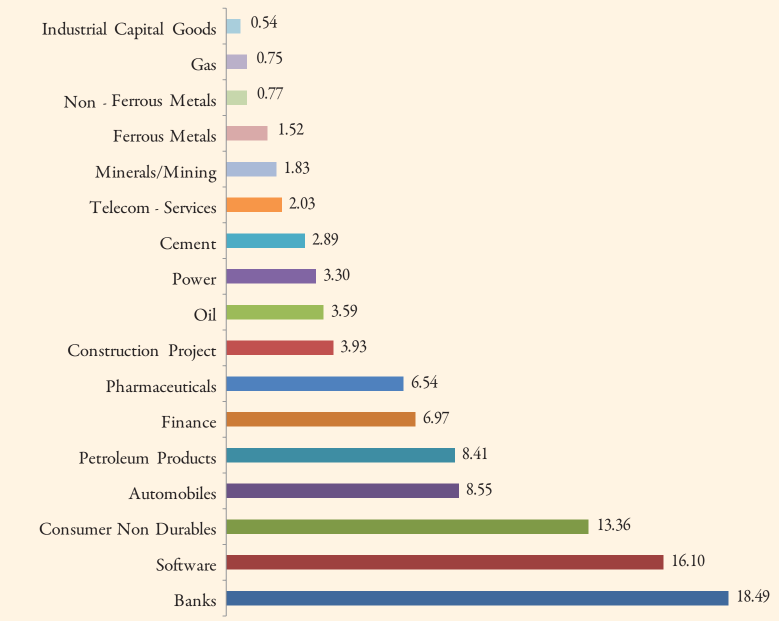
Portfolio as on 30/8/2013

Security Name	% To Net Assets*
EQUITY/EQUITY RELATED	**99.57**
ITC Ltd.	9.71
Infosys Ltd.	8.58
Reliance Industries Ltd.	8.01
HDFC Ltd.	6.40
HDFC Bank Ltd.	6.28
Tata Consultancy Services Ltd.	5.94
ICICI Bank Ltd.	5.34
Larsen & Toubro Ltd.	3.37
Tata Motors Ltd.	3.06
Hindustan Unilever Ltd.	2.57
Oil & Natural Gas Corpn Ltd.	2.50
Sun Pharmaceuticals Industries Ltd.	2.25
State Bank of India Ltd.	2.24
Mahindra & Mahindra Ltd.	2.06
Bharti Airtel Ltd.	2.03
Dr. Reddys Laboratories Ltd.	1.65
HCL Technologies Ltd.	1.57
NTPC Ltd.	1.55
Axis Bank Ltd.	1.47
Kotak Mahindra Bank Ltd.	1.45
Bajaj Auto Ltd.	1.41
CIPLA Ltd.	1.20
Hero Motocorp Ltd.	1.10
Cairn India Ltd.	1.08
Lupin Ltd.	1.08
Asian Paints Ltd.	1.08
Tata Steel Ltd.	1.04
Maruti Suzuki India Ltd.	0.92
Coal India Ltd.	0.90
IndusInd Bank Ltd.	0.86
UltraTech Cement Ltd.	0.83
Grasim Industries Ltd.	0.81
Power Grid Corporation of India Ltd.	0.79
Hindalco Industries Ltd.	0.77
Gas Authority of India Ltd.	0.75
Ambuja Cements Ltd.	0.74
Tata Power Company Ltd.	0.70
Infrastucture Development Finance Co. Ltd.	0.57
Bharat Heavy Electricals Ltd.	0.54
NMDC Ltd.	0.51
ACC Ltd.	0.50
Bank of Baroda Ltd.	0.49
Jindal Steel & Power Ltd.	0.48
Sesa Goa Ltd.	0.42
Bharat Petroleum Ltd.	0.39
Punjab National Bank Ltd.	0.37
Ranbaxy Labaratories Ltd.	0.36
DLF Ltd.	0.33
Reliance Infrastructure Ltd.	0.27
Jaiprakash Associates Ltd.	0.23
CBLO	**0.53**
Cash & Cash Receivables	**-0.09**
Total	**100.00**

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

Industry Classification



IDBI Nifty Junior Index Fund (INJIF)

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

(BLUE)	(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 August 2013 (in ₹)

	Regular	Direct
Growth	8.2605	8.2866
Dividend	8.2605	8.2866

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets) Min.	Max.	Risk Profile
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

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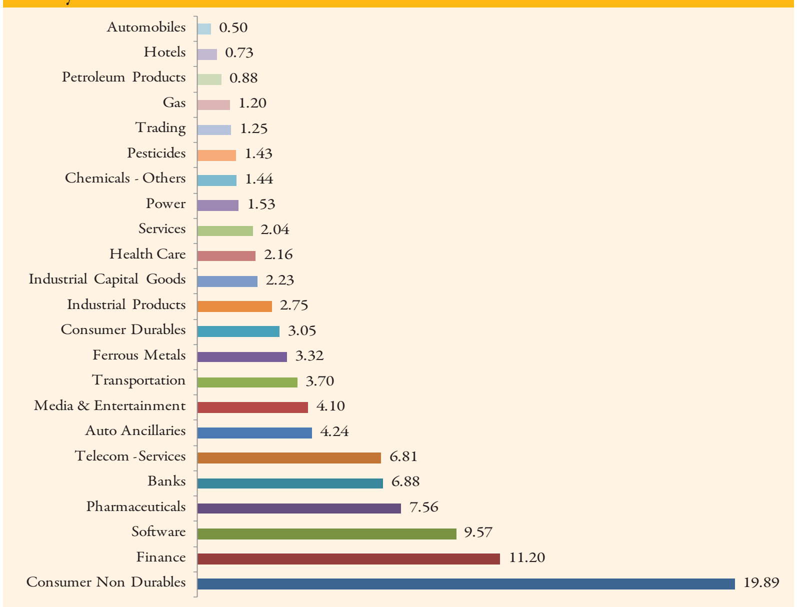
Portfolio as on 30/8/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY/EQUITY RELATED	**98.47**	United Breweries Ltd.	1.53
Tech Mahindra Ltd.	6.59	GlaxoSmithkline Consumer Healthcare Ltd.	1.53
United Spirits Ltd.	6.36	Reliance Power Ltd.	1.53
Idea Cellular Ltd.	4.15	Tata Chemicals Ltd.	1.44
Zee Entertainment Enterprises Ltd.	4.10	United Phosphorus Ltd.	1.43
Godrej Consumer Products Ltd.	3.23	The Federal Bank Ltd.	1.39
Glaxosmithkline Pharmaceuticals Ltd.	3.17	Adani Enterprises Ltd.	1.25
Titan Industries Ltd.	3.05	Siemens Ltd.	1.24
Dabur India Ltd.	2.86	Steel Authority of India Ltd.	1.22
Shriram Transport Finance Company Ltd.	2.84	Power Finance Corporation Ltd.	1.20
Reliance Communications Ltd.	2.66	Petronet LNG Ltd.	1.20
Colgate Palmolive (India) Ltd.	2.56	Reliance Capital Ltd.	1.13
Bosch Ltd.	2.41	Bajaj Finserv Ltd.	1.08
Glenmark Pharmaceuticals Ltd.	2.33	Bharat Forge Ltd.	1.05
Apollo Hospitals Enterprises Ltd.	2.16	Crompton Greaves Ltd.	0.99
Yes Bank Ltd.	2.12	Bank of India Ltd.	0.98
Adani Ports and Special Economic Zone Ltd.	2.11	Mphasis Ltd.	0.98
JSW Steel Ltd.	2.10	Canara Bank Ltd.	0.94
Divis Laboratories Ltd.	2.06	Hindustan Petroleum Corporation Ltd.	0.88
Aditya Birla Nuvo Ltd.	2.04	Union Bank of India Ltd.	0.82
Oracle Financial Services Software Ltd.	2.00	The Indian Hotels Co. Ltd.	0.73
Exide Industries Ltd.	1.84	IDBI Bank Ltd.	0.62
Tata Global Beverages Ltd.	1.81	Ashok Leyland Ltd.	0.50
Rural Electrification Corporation Ltd.	1.76	**CBLO**	**0.98**
Cummins India Ltd.	1.71	**Cash & Cash Receivables**	**0.55**
LIC Housing Finance Ltd.	1.59	**Total**	**100.00**
Bajaj Holdings & Investment Ltd.	1.59		
Container Corporation of India Ltd.	1.59		

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

Industry Classification



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

Scheme Features

Investment objective:

To provide investors with opportunities for long-term growth in capital through 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 August 2013 (in ₹)

	Regular	Direct
Growth	11.0400	11.0800
Dividend	11.0400	11.0800

Asset Allocation Pattern:

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

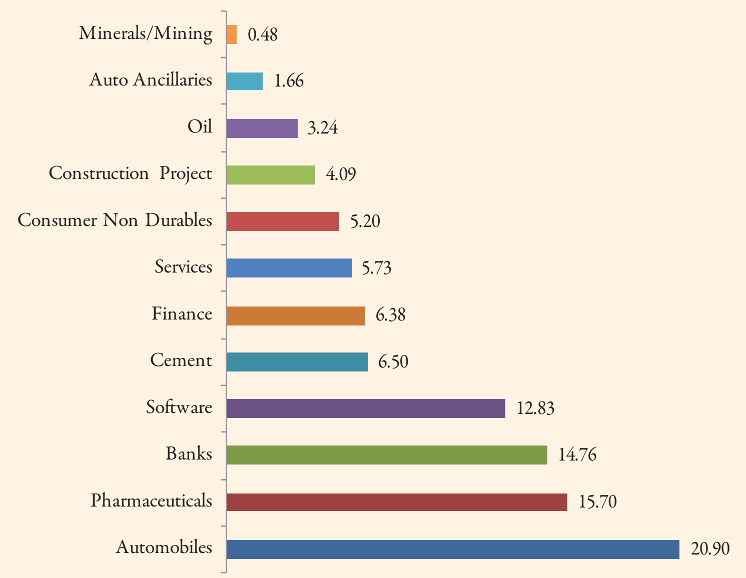
^ The Scheme will invest in the equity and equity related instruments of only such companies which are the constituents of either the CNX Nifty Index (Nifty 50) and the CNX Nifty Junior Indices (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred to as the CNX 100 Index.

Portfolio as on 30/8/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY/EQUITY RELATED	**97.47**	Cairn India Ltd.	3.24
Dr. Reddys Laboratories Ltd.	9.25	Grasim Industries Ltd.	3.19
Tata Consultancy Services Ltd.	7.79	Divis Laboratories Ltd.	2.43
ICICI Bank Ltd.	6.49	Colgate Palmolive (India) Ltd.	1.94
HDFC Ltd.	6.38	Axis Bank Ltd.	1.68
Aditya Birla Nuvo Ltd.	5.73	Bosch Ltd.	1.66
Mahindra & Mahindra Ltd.	5.69	Yes Bank Ltd.	1.47
Bajaj Auto Ltd.	5.56	ITC Ltd.	1.25
Tata Motors Ltd.	5.13	Asian Paints Ltd.	1.19
HCL Technologies Ltd.	5.04	State Bank of India Ltd.	0.92
Maruti Suzuki India Ltd.	4.52	Dabur India Ltd.	0.82
HDFC Bank Ltd.	4.19	NMDC Ltd.	0.48
Larsen & Toubro Ltd.	4.09	**CBLO**	**6.47**
Lupin Ltd.	4.02	**Cash & Cash Receivables**	**-3.94**
ACC Ltd.	3.31	**Total**	**100.00**

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

Industry Classification



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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 August 2013 (in ₹)

	Regular	Direct
Growth	11.4444	11.4719
Monthly Dividend	9.9136	10.1465
Quarterly Dividend	10.0906	10.1197

Asset Allocation Pattern:

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

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

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

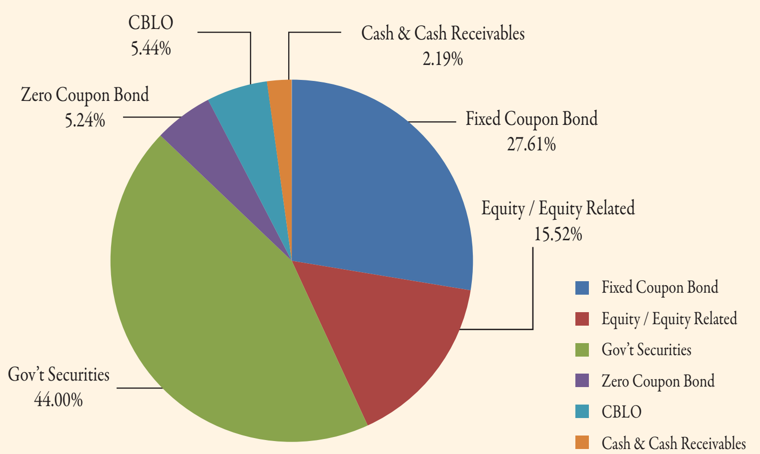
Portfolio as on 30/8/2013

Issuer	Rating	% To Net Assets*
FIXED COUPON BOND		**27.61**
10.25 Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	7.08
9.75% HDFC Ltd.	CRISIL AAA	6.97
8.79 NABARD	CRISIL AAA	6.82
8.70 Power Grid Corp Of India Ltd.	CRISIL AAA	6.74
EQUITY/EQUITY RELATED		**15.52**
Tata Consultancy Services Ltd	N.A	2.90
Dr. Reddys Laboratories Ltd	N.A	1.96
HCL Technologies Ltd.	N.A	1.93
ITC Ltd	N.A	1.76
HDFC Ltd	N.A	1.43
ICICI Bank Ltd	N.A	1.38
HDFC Bank Ltd.	N.A	1.19
Lupin Ltd.	N.A	0.91
Mahindra & Mahindra Ltd	N.A	0.56
State Bank of India Ltd	N.A	0.54
Tata Motors Ltd.	N.A	0.50
NTPC Ltd.	N.A	0.47
GOVT SECURITIES		**44.00**
8.20 GOI	SOV	16.09
08.15 GOI	SOV	13.51
07.16 GS	SOV	10.34
08.33 GS	SOV	4.06
ZERO COUPON BOND		**5.24**
HPCL-Mittal Energy Ltd.	FITCH AA	5.24
CBLO		**5.44**
Cash & Cash Receivables		**2.19**
Total		**100.00**

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

YTM : 9.58 % Average Maturity : 7.95 (Years)
Modified Duration : 5.30 (Years)

Asset Profile



IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Inception Date:

9th July, 2010

NAV as on 31st August 2013 (in ₹)

	Regular	Direct
Growth	1301.7917	1302.4982
Daily Dividend	1001.1881	1000.5054
Weekly Dividend	1004.7908	1005.4026
Monthly Dividend	1002.3250	1001.9203

Asset Allocation Pattern:

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

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

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular)				
26th August, 2013	6.7021	6.4188	1009.1963	1000.8886
IDBI Liquid Fund - Monthly Dividend (Direct)				
26th August, 2013	7.3398	7.0295	1009.5979	1000.4748

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.

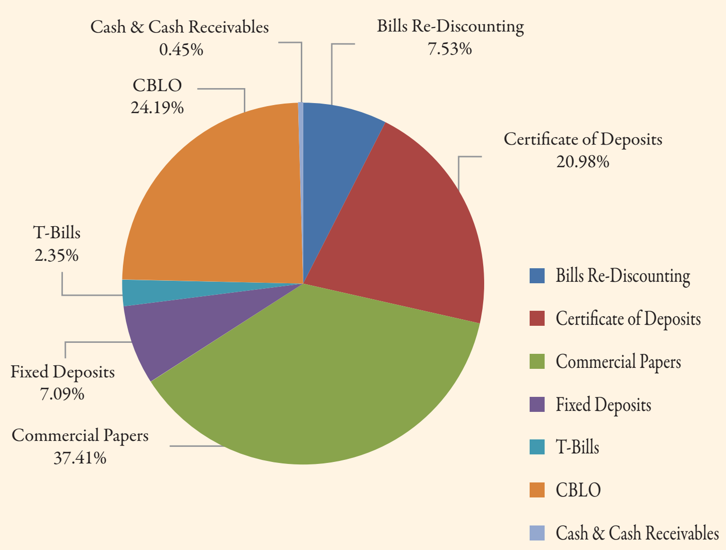
Portfolio as on 31/8/2013

Issuer	Rating	% To Net Assets*
BILLS RE-DISCOUNTING		**7.53**
ICICI Bank Ltd.	N.A	5.17
HDFC Bank Ltd.	N.A	2.36
CERTIFICATE OF DEPOSITS		**20.98**
Allahabad Bank	ICRA A1+	5.90
Kotak Mahindra Bank	CRISIL A1+	4.48
Andhra Bank	ICRA A1+	3.53
Oriental Bank of Commerce	CRISIL A1+	1.18
Andhra Bank	CARE A1+	1.18
Dena Bank	CRISIL A1+	1.18
Indian Overseas Bank	ICRA A1+	1.18
Vijaya Bank	CARE A1+	1.18
IndusInd Bank	CRISIL A1+	0.94
State Bank of Travencore	CRISIL A1+	0.23
COMMERCIAL PAPERS		**37.41**
Jindal Power Ltd.	CARE A1+	4.70
Srei Equipment Finance Pvt. Ltd.	ICRA A1+	4.48
Indiabulls Housing Finance Ltd.	CRISIL A1+	3.54
Religare Finvest Ltd.	ICRA A1+	3.52
Alkem Laboratories Ltd.	CRISIL A1+	3.05
India Infoline Finance Ltd.	ICRA A1+	2.82
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	2.36
Edelweiss Financial Services Ltd.	CRISIL A1+	2.36
Afcons Infrastructure Ltd.	CRISIL A1+	2.36
Deepak Fertilisers and Petrochemicals Corp Ltd.	CARE A1+	2.11
India Infoline Housing Finance Ltd.	CRISIL A1+	1.88
Paharpur Cooling Towers Ltd.	CRISIL A1+	1.18
KEC International Ltd. (SBLC : CBI)	ICRA A1+	1.18
National Housing Bank.	CRISIL A1+	1.17
Bajaj Finance Ltd.	CRISIL A1+	0.47
HDFC Ltd.	CRISIL A1+	0.24
FIXED DEPOSITS		**7.09**
Syndicate Bank	N.A	7.09
T-BILLS		**2.35**
Government of India	SOV	2.35
CBLO		**24.19**
Cash & Cash Receivables		**0.45**
Total		**100.00**

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

YTM	: 10.56 %	Average Maturity	: 9.57 (days)
Modified Duration	: 9.57 (days)		

Asset Profile



IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

3rd September, 2010

NAV as on 30th August 2013 (in ₹)

	Regular	Direct
Growth	1290.6792	1291.3879
Daily Dividend	1001.6891	1005.5148
Weekly Dividend	1003.0106	1008.2079
Monthly Dividend	1010.6558	1024.1300

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets) Min.	Max.	Risk Profile
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.

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)				
27th August, 2013	3.1342	3.0017	1014.2212	1010.2511

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.

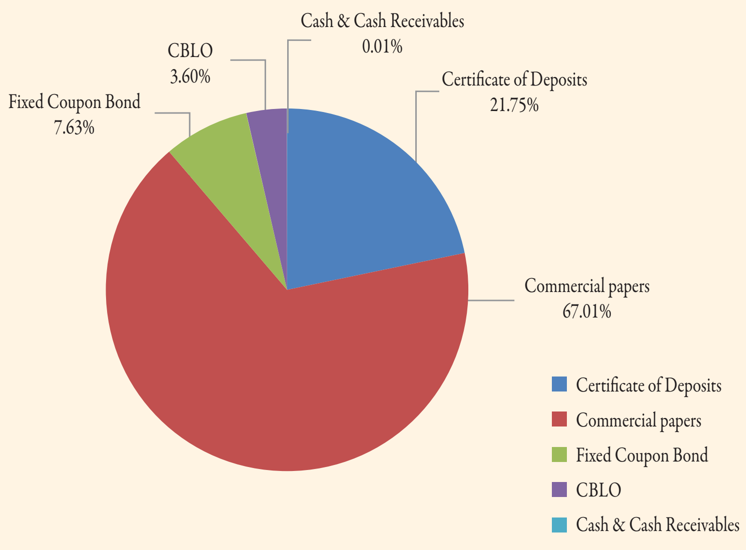
Portfolio as on 30/8/2013

Issuer	Rating	% To Net Assets*
CERTIFICATE OF DEPOSIT		**21.75**
Vijaya Bank	CARE A1+	9.15
IndusInd Bank	CRISIL A1+	7.63
Indian Overseas Bank	ICRA A1+	4.96
COMMERCIAL PAPER		**67.01**
Kribhco Shyam Fertilizers Ltd. (SBLC: Yes Bank)	ICRA A1+	14.74
ECL Finance Ltd.	CRISIL A1+	14.73
JM Financial Products Pvt. Ltd.	CRISIL A1+	9.19
MAS Financial Services Ltd. (SBLC : IDBI Bank)	CRISILA1+SO	9.14
Religare Finvest Ltd.	ICRA A1+	7.60
Apollo Tyres	CRISIL A1	7.15
EID Parry (India) Ltd.	CRISIL A1+	3.04
HDFC Ltd.	CRISIL A1+	1.41
FIXED COUPON BOND		
10.00 Jindal Power Ltd.	ICRA AA	**7.63**
CBLO		**3.60**
Cash & Cash Receivables		**0.01**
Total		**100.00**

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

YTM	: 12.18 %	Average Maturity	: 99.01 (days)
Modified Duration	: 96.82 (days)		

Asset Profile



Snapshot of IDBI Mutual Fund Schemes

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

Plans, options and sub-options

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

*All plans other than Direct plan will be treated as Regular Plan.

For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable Exit Load (Redemption/ Switch-out/ Transfer/ SWP): For ILIQF & IUSTF : Nil For ISTBF: 0.50% for exit within 2 months from the date of allotment For IDBF, IMIP, INIF, INJIF, IIT100EF and IGFOF- 1% for exit within 12 months from the date of allotment For ITSF: Nil. (Investment under the scheme is subject to a lock-in period of 3 years). For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.

ITSF - IDBI Tax Saving Fund

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

IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:
• Regular income for short term • Investments in Debt/ Money market instruments with duration/maturity/residual maturity not exceeding 3 years • Low risk (BLUE)

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

Note- Risk may be represented as:

(BLUE)	(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 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 August 2013 (in ₹)

	Regular	Direct
Growth	12.0548	12.1013
Weekly Dividend	9.9223	9.9820
Monthly Dividend	10.0344	10.5120

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets) Min.	Max.	Risk Profile
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.

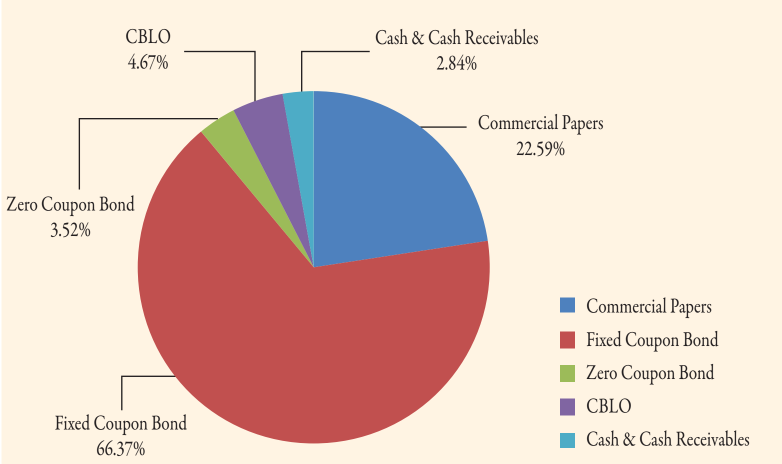
Portfolio as on 30/8/2013

Issuer	Rating	% To Net Assets*
COMMERCIAL PAPERS		**22.59**
JM Financial Products Pvt Ltd.	CRISIL A1+	13.16
Jindal Power Ltd.	CARE A1+	9.43
FIXED COUPON BOND		**66.37**
9.55 Small Industrial Dev Bank of India Ltd.	CARE AAA	7.85
9.46 NABARD	CRISIL AAA	7.82
9.46 PFC	CRISIL AAA	7.80
9.20 IDFC Ltd.	ICRA AAA	7.79
9.00 Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	7.69
10.50 Fullerton India Credit Company Ltd.	ICRA AA+	7.67
9.60 Volkswagen Finance Pvt. Ltd.	AAA (IND)	6.22
8.10 Exim Bank	CRISIL AAA	4.61
9.62 LIC Housing Finance Ltd.	CRISIL AAA	3.12
8.45 Exim Bank	ICRA A1+	3.06
8.90 Power Grid Corp. of India Ltd.	CRISIL AAA	1.54
9.64 Power Grid Corp of India Ltd.	CRISIL AAA	1.02
9.2250 IDFC Ltd.	ICRA AAA	0.19
ZERO COUPON BOND		
HPCL-Mittal Energy Ltd.	FITCH AA	**3.52**
CBLO		**4.67**
Cash & Cash Receivables		**2.84**
Total		**100.00**

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

YTM	: 11.39%	Average Maturity	: 1.42 (Years)
Modified Duration	: 1.15 (Years)		

Asset Profile



IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

21st February 2012

NAV as on 30th August 2013 (in ₹)

	Regular	Direct
Growth	10.8567	10.8764
Quarterly Dividend	10.0375	10.0352
Annual Dividend	10.0260	10.4424

Asset Allocation Pattern:

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

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

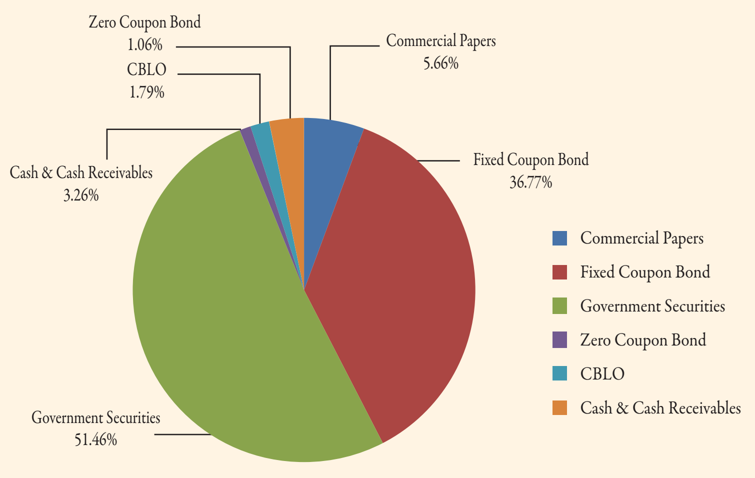
Portfolio as on 30/8/2013

Issuer	Rating	% To Net Assets*
COMMERCIAL PAPERS		**5.66**
Jindal Power Ltd.	CARE A1+	5.66
FIXED COUPON BOND		**36.77**
10.25 Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	8.57
10.40 RPTL	CRISIL AAA	5.82
9.46% PFC	CRISIL AAA	5.62
8.85 PFC	CRISIL AAA	2.80
11.10 Fullerton India Credit Company Ltd.	ICRA AA+	2.79
8.70 Power Grid Corp of India Ltd.	CRISIL AAA	2.68
8.95 Reliance Utilities and Power Pvt Ltd.	CRISIL AAA	2.62
9.30 Steel Authority of India Ltd.	AAA (IND)	1.39
9.40 Sterlite Industries (India) Ltd.	CRISIL AA+	1.38
8.35 PFC	ICRA AAA	1.37
9.2250 IDFC Ltd.	ICRA AAA	0.90
8.10 Exim Bank	CRISIL AAA	0.83
GOVT SECURITIES		**51.46**
8.20 GOI 24 Sep 2025	SOV	39.21
07.16 GS 20 May 2023	SOV	12.25
ZERO COUPON BOND		**1.06**
0.00 HPCL-Mittal Energy Limited (HMEL) (11 June 2016)	FITCH AA	1.06
CBLO		**1.79**
Cash & Cash Receivables		**3.26**
TOTAL		**100.00**

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

YTM	:	9.72%	Average Maturity	:	8.27 (Years)
Modified Duration	:	5.37 (Years)			

Asset Profile



IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

The investment objective of the scheme 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 August 2013 (in ₹)

	Regular	Direct
Growth	10.1717	10.1947
Quarterly Dividend	10.0225	10.0441
Annual Dividend	10.1717	10.1857

Asset Allocation Pattern:

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

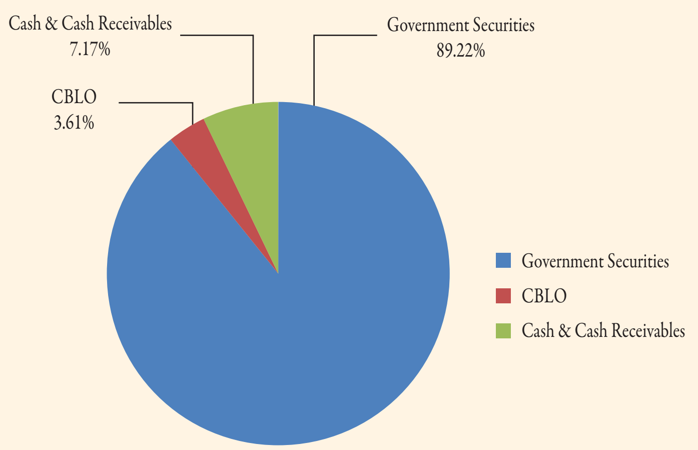
Portfolio as on 30/8/2013

Issuer	Rating	% To Net Assets*
GOVT SECURITIES		**89.22**
07.16 GS	SOV	54.96
8.20 GOI	SOV	29.66
08.33 GS	SOV	4.60
CBLO		**3.61**
Cash & Cash Receivables		**7.17**
Total		**100.00**

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

YTM	: 8.83 %	Average Maturity	: 10.25 (Years)
Modified Duration	: 6.97 (Years)		

Asset Profile



IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

This product is suitable for investors who are seeking*:
• To replicate returns of IDBI Gold ETF with at least medium term horizon • Investments in units of IDBI Gold ETF/ Money Market Instruments/ IDBI Liquid Fund Scheme • Medium risk (YELLOW)

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date: 14th August, 2012

NAV as on 30th August 2013 (in ₹)

	Regular	Direct
Growth	10.6522	10.6537

Asset Allocation Pattern:

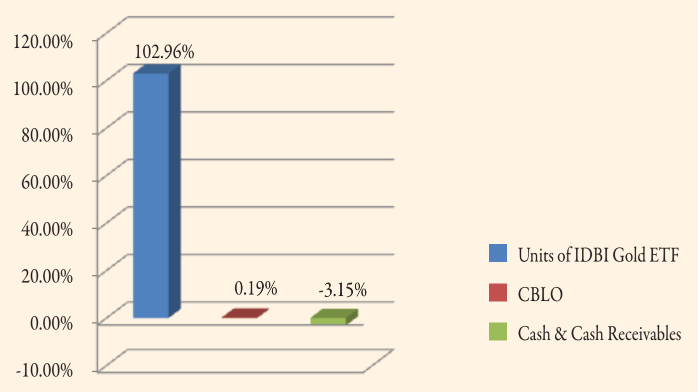
Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Units of IDBI Gold Exchange Traded Fund	95%	100%	Medium to High
Reverse repo/ Short-Term Fixed Deposits/ Money Market Instruments and in IDBI Liquid Fund Scheme of IDBI Mutual Fund	0%	5%	Low

Portfolio as on 30/8/2013

Security Name	% To Net Assets*
Units of IDBI Gold ETF	102.96
CBLO	0.19
Cash & Cash Receivables	-3.15
Total	100.00

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

Asset Profile



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

IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:
To 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 August 2013 (in ₹)

NAV	₹	3256.2496
Physical Gold Price*	₹	3322.8975
Cash Component	₹	-66.6479

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

Asset Allocation Pattern:

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

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

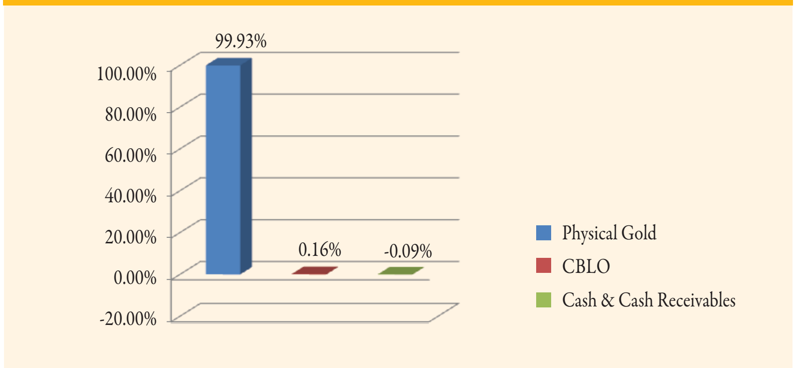
Listing:
The Scheme is listed on National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Ltd. (BSE).

Portfolio as on 30/8/2013

Security Name	% To Net Assets*
Physical Gold	99.93
CBLO	0.16
Cash & Cash Receivables	-0.09
Total	**100.00**

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

Asset Profile



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

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

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

22nd March, 2013

NAV as on 30th August 2013 (in ₹)

	Regular	Direct
Growth	9.4200	9.4400
Dividend	9.4200	9.4400

Asset Allocation Pattern:

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

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

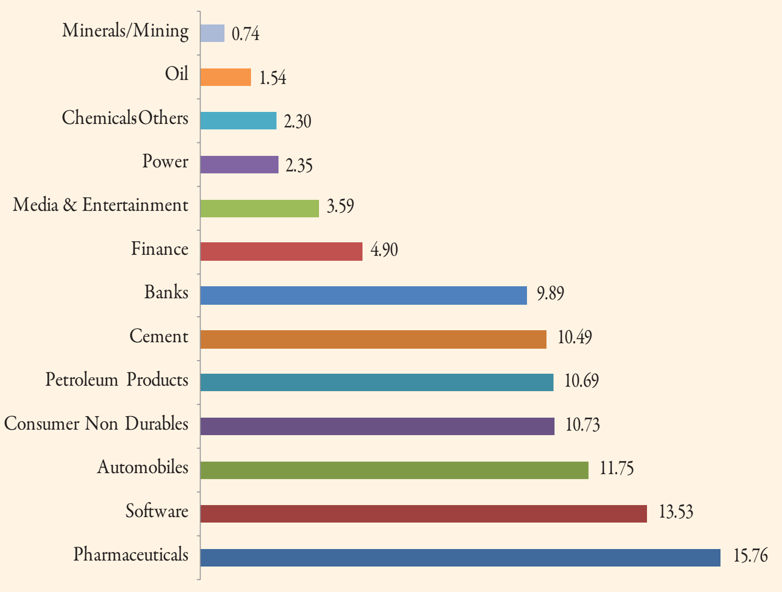
1. Equity shares, on the day of purchase, falling in the list of equity declared as "BSE-100" or " CNX- 100" by the Bombay Stock Exchange and the National Stock Exchange, as the case maybe;
2. Equity shares of public sector enterprises which are categorized as Maharatna, Navratna or Miniratna by the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

Portfolio as on 30/8/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY/EQUITY RELATED	**98.26**	ICICI Bank Ltd.	3.49
HCL Technologies Ltd.	9.68	Tata Motors Ltd.	3.34
Reliance Industries Ltd.	9.00	Colgate Palmolive (India) Ltd.	2.98
Grasim Industries Ltd.	6.31	Lupin Ltd.	2.47
Divis Laboratories Ltd.	6.16	State Bank of India Ltd.	2.35
HDFC Ltd.	4.90	Tata Power Company Ltd.	2.35
Glenmark Pharmaceuticals Ltd.	4.79	Glaxosmithkline Pharmaceuticals Ltd.	2.34
Bajaj Auto Ltd.	4.56	Tata Chemicals Ltd.	2.30
ACC Ltd.	4.18	Bharat Petroleum Ltd.	1.69
HDFC Bank Ltd.	4.05	Oil & Natural Gas Corpn Ltd.	1.54
Asian Paints Ltd.	3.91	NMDC Ltd.	0.74
Maruti Suzuki India Ltd.	3.85	**CBLO**	**5.76**
Infosys Ltd.	3.85	**Cash & Cash Receivables**	**-4.02**
ITC Ltd.	3.83	**Total**	**100.00**
Zee Entertainment Enterprises Ltd.	3.59		

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

Industry Classification



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Performance data of Schemes of IDBI Mutual Fund

IDBI Nifty Index Fund		Inception date: 25th June, 2010	
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
30th Jun 2012 to 30th Jun 2013	10.74	12.00	10.67
30th Jun 2011 to 30th Jun 2012	-6.52	-5.32	-6.51
30th Jun 2010 to 30th Jun 2011	5.29	7.48	6.30
Since Inception upto 30th Jun 2013	3.35	3.48	4.73
Return on investment of Rs.10000/-	11045.90	11087.77	11495.29

IDBI Nifty Junior Index Fund		Inception date: 20th September, 2010	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
30th Jun 2012 to 30th Jun 2013	14.76	15.67	10.67
30th Jun 2011 to 30th Jun 2012	-10.12	-9.04	-6.51
Since Inception upto 30th Jun 2013	-3.45	-2.37	-0.84
Return on investment of Rs.10000/-	9070.70	9355.62	9768.83

IDBI Monthly Income Plan		Inception date: 7th March, 2011	
Period	Returns (in %)		
	IDBI Monthly Income Plan (G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
30th Jun 2012 to 30th Jun 2013	10.33	10.86	12.12
30th Jun 2011 to 30th Jun 2012	6.49	6.54	7.11
Since Inception upto 30th Jun 2013	8.41	8.44	7.86
Return on investment of Rs.10000/-	12057.90	12065.46	11918.11

IDBI Ultra Short Term Fund		Inception date: 3rd September, 2010	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th Jun 2012 to 30th Jun 2013	9.21	8.14	8.19
30th Jun 2011 to 30th Jun 2012	9.75	8.68	7.73
Since Inception upto 30th Jun 2013	9.16	8.16	7.02
Return on investment of Rs.10000/-	12810.38	12478.83	12111.93

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 Jun 2012 to 30th Jun 2013	15.04	11.19	10.67
Since Inception upto 30th Jun 2013	16.97	16.15	16.01
Return on investment of Rs.10000/-	11930.00	11836.45	11819.62

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
23rd Jun 2013 to 30th Jun 2013	8.35	9.08	6.48
16th Jun 2013 to 30th Jun 2013	8.16	9.02	4.05
31st May 2013 to 30th Jun 2013	8.01	8.20	4.82
30th Jun 2012 to 30th Jun 2013	8.94	8.14	8.19
30th Jun 2011 to 30th Jun 2012	9.79	8.68	7.73
Since Inception:Upto 30th Jun 2013	8.80	8.02	6.75
Return on investment of Rs.10000/-	12853.82	12583.72	12146.76

IDBI Short Term Bond Fund		Inception date: 23rd March, 2011	
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
30th Jun 2012 to 30th Jun 2013	9.06	9.33	8.19
30th Jun 2011 to 30th Jun 2012	10.12	8.81	7.73
Since Inception:Upto 30th Jun 2013	9.42	8.92	7.52
Return on investment of Rs.10000/-	12271.90	12145.29	11792.85

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 Jun 2012 to 30th Jun 2013	10.08	10.75	12.12
Since Inception:Upto 30th Jun 2013	10.17	9.95	10.14
Return on investment of Rs.10000/-	11403.90	11372.42	11399.35

IDBI Gold Exchange Traded Fund	Inception date: 9th November, 2011	
Period	Returns (in %)	
	IDBI Gold ETF	Domestic Price of physical Gold
30th Mar 2012 to 28th Mar 2013	-15.92	-14.90
Since Inception:Upto 30th Jun 2013	-8.82	-8.25
Return on investment of Rs.10000/-	8593.65	8681.55

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

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan of the respective scheme. The returns are Compounded Annual Growth Returns (CAGR) for periods since Inception, 1 year and Annualised for periods less than 1 year. The returns in Rs. are point to point returns on a standard investment of Rs.10,000 and are inclusive of the amount invested. The Fund Manager, V. Balasubramanian manages five open ended schemes of IDBI Mutual Fund and also equity portion of IDBI Monthly Income Plan. Fund Manager, Gautam Kaul manages five open ended debt schemes of IDBI Mutual Fund and also debt portion of IDBI Monthly Income Plan. However, in compliance to clause 3 & 4 under the title 'Transparency of Information' in the SEBI circular Cir/IMD/ DF/13/ 2011 dated August 22, 2011, the performance data of IDBI Gold Fund and IDBI Gilt Fund is not being published.

Contact us

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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 Bunglow, Off CG Road, Ahd- 380 006. **Bengaluru :** IDBI Mutual Fund, IDBI House, 3rd Floor, No.58, Mission Road, Bengaluru- 560 027. **Chennai :** IDBI Mutual Fund, No: 6/11, Pattery Square, 1st floor, Balfour Road, Kellys Kilpauk, Chennai- 600 010. **Chandigarh :** IDBI Mutual Fund, IDBI Bank Ltd., 3rd floor, SCO 72/73 Bank Square, sector -17B, Chandigarh -160017. **Delhi :** IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi-110 001. **Hyderabad :** IDBI Mutual Fund, 3rd Floor 5-9-89/1 Chapel Road, Hyderabad-500001. **Indore :** IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, Alankar Chambers, Ratlam kothi, A. B. Road, Indore-452001. **Kolkatta :** IDBI Mutual Fund, IDBI House,6th floor, 44, Shakespeare Sarani, Kolkata 700 017. **Kochi :** IDBI Mutual Fund, IDBI Bank Corporate Office, Near Passport Office, Panampally Nagar, P. B. No. 4253, Kochi-680 366. **Lucknow :** IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan sekhari bhawan, Hazratganj, Lucknow -226001. **Mumbai :** IDBI Mutual Fund, 5th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021. **Pune :** IDBI Mutual Fund, IDBI House, 4th Floor, Dnyaneshwar Paduka Chowk, SC Road, Shivaji Nagar, Pune-411 004.

IDBI India Top 100 Equity Fund

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

*based on free float market capitalization and liquidity

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

Plans and Options Regular & Direct Plans with Growth Option & Dividend Option.

Investment

Minimum Lumpsum Investment: Rs. 5000 and in multiples of Re. 1/- thereafter.
Additional Investment: Rs. 1000 and in multiples of Re. 1/- thereafter.
Minimum SIP Installments: Rs. 500 per month for atleast 12 months.
Rs. 1000 per month for atleast 6 months or Rs. 1500 per quarter for atleast 4 quarters. (Multiples of Re.1/- for all SIP irrespective of frequency of SIP or the option).

Benchmark CNX 100 Index.

This product is suitable for investors who are seeking*:

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

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

Note - Risk May be represented as:

(BLUE)	(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

IDBI INDIA TOP 100 Equity Fund

Invest in lump sum or use Systematic Investment Plan.

IDBI mutual

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

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

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

IDBI TAX SAVING FUND

An open-ended Equity Linked Savings Scheme (ELSS)

Save Tax

u/s 80C

Income Tax benefit upto Rs.30,900/-

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

Minimum investment:

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

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

Load: No entry or exit load.

This product is suitable for investors who are seeking*:

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

Note - Risk May be represented as:

(BLUE) Investors understand that their principal will be at low risk

(YELLOW) Investors understand that their principal will be at medium risk

(BROWN) Investors understand that their principal will be at high risk

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

IDBI TAX SAVING FUND

An open-ended ELSS

IDBI mutual

SMS ' IDBIMF' to 09220092200

Toll Free: **1800-22-4324** · **www.idbimutual.co.in**

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

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

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