

IDBI FUNDS

April 2018

Equity Market Overview

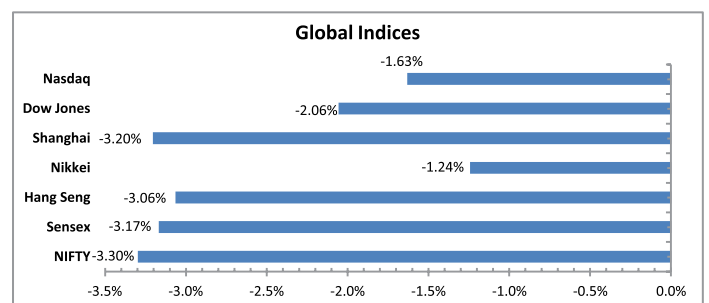
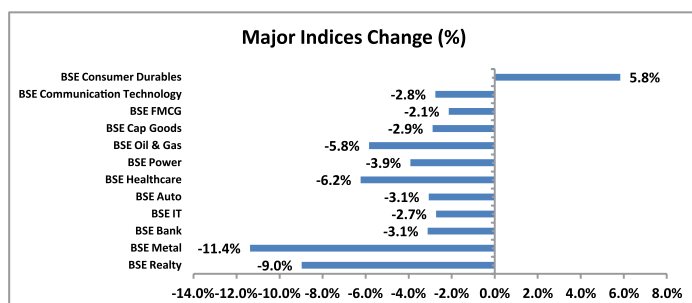
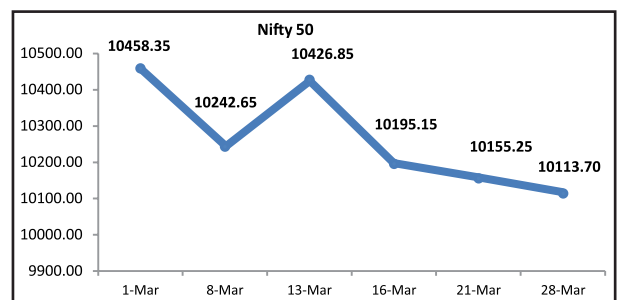
Markets in the month of March reacted negatively on the back of global sell-offs arising from increasing apprehension of a global trade war. Both Sensex and Nifty were down by 3.2% and 3.3% respectively in March 2018. Banking sector continued to face pressure with corporate governance issue arising in India's largest private sector bank (ICICI Bank). Indian markets followed the global trend of correction, with all major indices like Dow Jones, S&P 500 etc correcting significantly.

Indian Bond market in the later part of month revived sharply on the back of surprise move by Indian Government to borrow less in the first half of FY19. Government on 26th March said that its borrowings up to September would amount to about 48% (excluding bond buybacks) of the overall target for the financial year. Normally, the government proposes to complete 60% of the targeted borrowing in the first six months, and expectations were higher for the first half of FY19, with the country facing parliamentary polls. The government's gross borrowing is pegged at Rs 6.05 lakh crore for FY19, compared with Rs 5.99 lakh crore in FY18. The loss in multiple by-elections by the ruling party BJP also added to the negative sentiments.

CPI for the month of February'18 came in at 4.44% versus 5.07% in January'18. Food and beverages inflation—the biggest contributor at 45.86%, stood at 3.38% in February 2018 against 4.66% in January 2018. The decline was supported by a sharp moderation in vegetable inflation to 17% in February 2018 against 27% in January 2018 and a continuous dip in pulses and products inflation. Fuel inflation, meanwhile, rose to 6.80% in February 2018 compared to 7.64% in January 2018.

IIP for the month of Jan-2018 came in at 7.5% against Bloomberg estimates of 6.4% and 7.1% in Dec 2017. However, the Cumulative IIP number for April-January period stood at 4.1% versus 5.0% in the corresponding period last year. GST related slowdown impacted the IIP numbers in FY2018. The manufacturing sector grew at 8.7%, followed by electricity at 7.6%. However, growth in the mining sector was muted in January 2018. The cumulative growth in these three sectors during April 2017-January 2018 stood at 2.5%, 4.3%, and 5.3%, respectively.

Brent Crude prices rose 8% in month of March at \$69.33; Oil producer cartel of OPEC and other suppliers look set to continue withholding output for the rest of the year and potentially in 2019. INR almost remained flat month-on-month against US Dollar ending at Rs. 65.14/\$.



Source: Bloomberg/Internal Research

Fixed Income Overview

MACRO Economic Data for the month:

	As on 28/02/2018	As on 28/03/2018	Difference
10 year Gsec	7.73%	7.40%	-33 bps
5year Corp bonds	8.10%	7.82%	-28 bps
3 months Tbill	6.36%	6.09%	-27 bps
3 month Cd	7.25%	7.00%	-25 bps
Brent Crude \$	65.78	69.53	3.75
Inflation – CPI	5.07%	4.44%	-63 bps
INR = USD	65.18	65.18	-

The major macro events during the month:

Inflation and IIP:

CPI inflation in February eased to 4.44% YoY (January: 5.07%) on continued correction in food prices. Favorable base effect also aided in this moderation. Core (ex. food & fuel) inflation increased marginally to 5.04% YoY (January: 5.00 %).

February WPI inflation declined to 2.48% YoY (January: 2.84%) primarily on account of fall in vegetable prices. Core inflation rose to 3.90% YOY (January: 3.50%) mainly due to higher inflation in manufacturing segment of basic metals.

January Industrial production rose by an astounding 7.50% (December: 7.10%). Stronger growth impulses continue to emanate from manufacturing sector reflecting an encouraging picture of underlying growth fundamentals of the economy. Manufacturing, Mining and Electricity were at 8.7%, 0.1% and 7.6% respectively.

Trade Deficit:

India February trade deficit narrowed to USD 12bn (January: USD 16.30bn) as exports pickup and non oil non precious metals deficit improved. Numbers imply Current Account Deficit of around 2.1% of GDP in FY18.

Current Account Deficit:

India's Current Account Deficit in the Q3 FY18 widened to USD 13.5 Bn compared to USD 7.2 Bn in the previous quarter (Q2 FY18) on the back of a widening trade deficit. CAD stood at USD 7.9 Bn in the same period a year ago (Q3 FY17).

Q3FY18 CAD is higher at 2% of GDP (Q2 at 1.2%). Services, including seasonal increase in travel receipts, and lower income payments offset higher merchandise deficit.

Chart showing the movement of the 10 year Gsec yield over the past 3 months

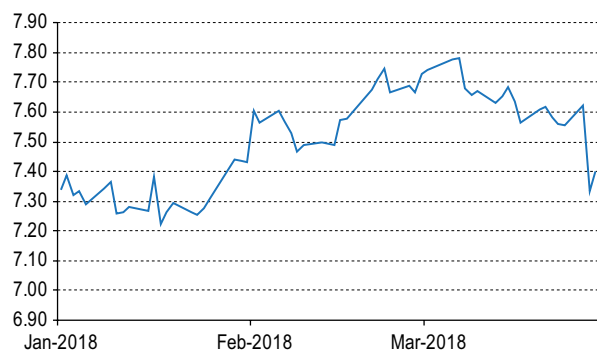
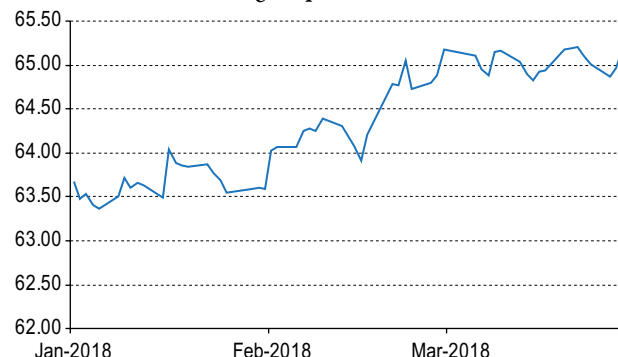


Chart showing the Currency movement during the past 3 months



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Source: Internal Research

HOW TO READ FACTSHEET?

Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP:

SIP of systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposits. For instance, an investor may opt for an SIP that invest Rs. 500 every 15th of the month in an equity fund for a period of three years.

NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year G-Sec.

Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation:

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta Ratio:

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM:

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments / securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Total Expense Ratio:

The Expenses of a mutual fund include management fees and all the fees associated with the fund's daily operations. Expense Ratio refers to the annual percentage of fund's assets that is paid out in expenses.

Average Maturity:

The average time of maturity of all the debt securities held in a portfolio. It states the weighted average maturity of the assets in the portfolio.

Portfolio Yield:

The income return on an investment. This refers to the interest or dividends received from a security and are usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

Risk Free Return:

The theoretical rate of return attributed to an investment with zero risk. The risk-free rate represents the interest on an investor's money that he or she would expect from an absolutely risk-free investment over a specified period of time.

Tracking Error:

The divergence between the price behavior of a position or portfolio and the price behavior of a benchmark.

Portfolio Turnover Ratio:

This is a measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

IDBI Equity Advantage Fund (IEAF)

(An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

Scheme Features

Investment objective:

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

Fund Manager:	Total Experience: Over 36 Years
Mr. V. Balasubramanian	(Managing the Scheme since inception)

Inception Date:

10th September, 2013

Benchmark:

S&P BSE 200 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	25.92	27.17
Dividend	18.20	19.31

Monthly Average AUM:

₹ 647.21 Crs.

AUM as on 31st March 2018:

₹ 643.32 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.7751%

Direct : 0.8691%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Standard Deviation : 3.5986

Beta : 0.7811

Sharpe Ratio : -0.0254

Portfolio Turnover Ratio^^ : 0.50

Risk free rate: Overnight MIBOR (9.39% as on 28/03/18). Source: FIMMDA. Ratios calculated on monthly 3 years data point.

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
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IDBI Equity Advantage Fund - Dividend (Regular Plan)

19th March, 2018	1.6000	1.6000	19.48	17.97
25th September, 2017	1.5000	1.5000	20.34	18.82
26th September, 2016	1.0000	1.0000	19.30	18.36

IDBI Equity Advantage Fund - Dividend (Direct Plan)

19th March, 2018	1.6000	1.6000	20.55	19.05
25th September, 2017	1.5000	0.0000	21.21	19.68
26th September, 2016	1.0000	0.0000	19.78	18.84

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

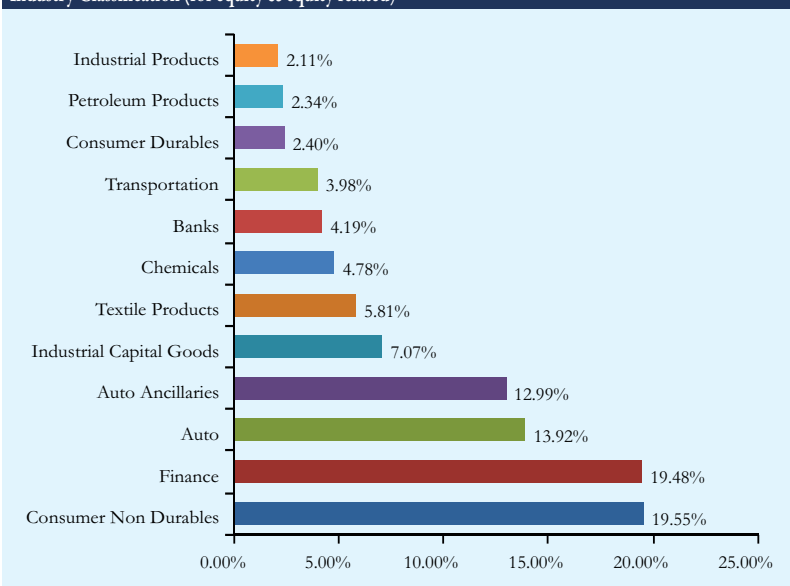
** NAV of the record date.

Portfolio as on 31/03/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.01	Thermax Ltd.	3.30
Blue Dart Express Ltd.	0.01	Nestle India Ltd.	3.23
EQUITY & EQUITY RELATED	98.62	Colgate Palmolive (India) Ltd.	3.05
TVS Motor Co. Ltd.	7.96	United Breweries Ltd.	2.93
Cholamandalam Investment and Fin Co. Ltd.	7.16	GlaxoSmithKline Consumer Healthcare Ltd.	2.54
Eicher Motors Ltd.	5.95	CRISIL Ltd.	2.49
Page Industries Ltd.	5.81	Bosch Ltd.	2.47
MRF Ltd.	5.78	Bata India Ltd.	2.40
Gruh Finance Ltd.	5.50	Castrol India Ltd.	2.34
Pidilite Industries Ltd.	4.78	The Great Eastern Shipping Co. Ltd.	2.21
WABCO India Ltd.	4.74	Cummins India Ltd.	2.11
VST Industries Ltd.	4.24	Blue Dart Express Ltd.	1.77
Kotak Mahindra Bank Ltd.	4.19	Sundaram Finance Holdings Ltd.	0.69
ABB India Ltd.	3.77	CBLO	1.20
Sundaram Finance Ltd.	3.64	Cash & Cash Receivables	0.17
Asian Paints Ltd.	3.57	TOTAL	100.00

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

Industry Classification (for equity & equity related)

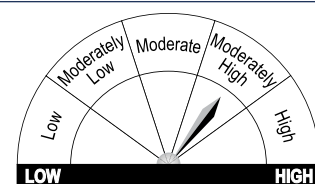


Product Label

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI India Top 100 Equity Fund (IIT100EF)

(Large Cap Fund - An open-ended equity scheme predominantly investing in large cap stocks)

Scheme Features

Investment objective:

The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related Instruments of Large Cap companies. However there can be no assurance that the investment objective under the Scheme will be realized.

Fund Manager:	Total Experience: Over 15 Years
Mrs. Uma Venkatraman	(Managing the Scheme since 5th September 2017)

Inception Date:

15th May, 2012

Benchmark:

Nifty 100 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	22.92	24.05
Dividend	16.48	17.47

Monthly Average AUM:

₹ 410.10 Crs.

AUM as on 31st March 2018:

₹ 407.21 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2041%

Direct : 1.2351%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Standard Deviation : 3.7835

Beta : 0.9094

Sharpe Ratio : -0.0790

Portfolio Turnover Ratio^^ : 0.60

Risk free rate: Overnight MIBOR (9.39% as on 28/03/18). Source: FIMMDA. Ratios calculated on monthly 3 years data point.

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

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

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
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IDBI India Top 100 Equity Fund - Dividend (Regular Plan)

19th March, 2018	1.5000	1.5000	17.79	16.33
31st May, 2017	1.0000	1.0000	19.15	18.16
30th May, 2016	1.0000	1.0000	16.67	15.69

IDBI India Top 100 Equity Fund - Dividend (Direct Plan)

19th March, 2018	1.5000	1.5000	18.76	17.30
31st May, 2017	1.0000	1.0000	19.86	18.86
30th May, 2016	1.0000	1.0000	17.04	16.06

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

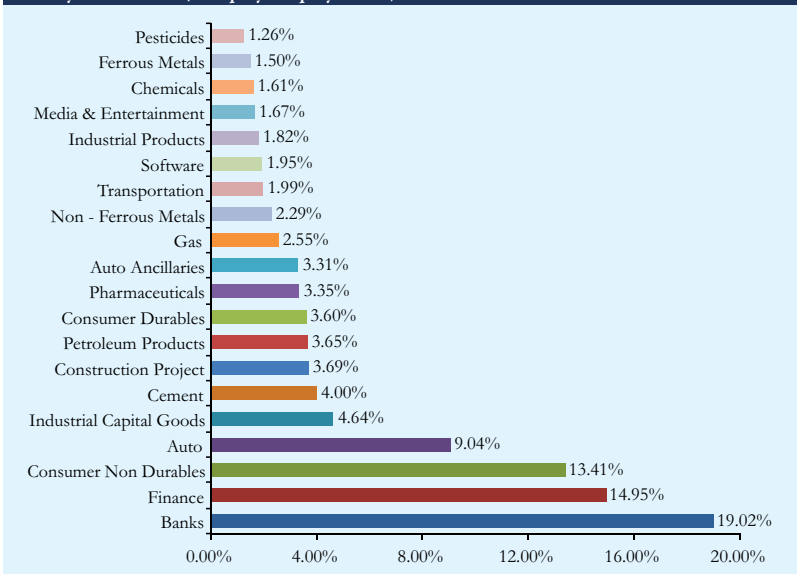
** NAV of the record date.

Portfolio as on 31/03/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED	99.27	Bharat Electronics Ltd.	2.09
HDFC Bank Ltd.	5.97	Emami Ltd.	2.07
Maruti Suzuki India Ltd.	5.26	Container Corp. of India Ltd.	1.99
ICICI Bank Ltd.	4.06	Infosys Ltd.	1.95
Housing Development Finance Corp. Ltd.	3.91	Shriram Transport Finance Co. Ltd.	1.94
IndusInd Bank Ltd.	3.90	Shree Cement Ltd.	1.87
Larsen & Toubro Ltd.	3.69	Cummins India Ltd.	1.82
Indian Oil Corp. Ltd.	3.65	Motherson Sumi Systems Ltd.	1.78
Britannia Industries Ltd.	3.62	Bajaj Finserv Ltd.	1.67
Titan Co. Ltd.	3.60	Sun TV Network Ltd.	1.67
Indiabulls Housing Finance Ltd.	2.95	ICICI Prudential Life Insurance Co. Ltd.	1.62
Procter & Gamble Hygiene & Healthcare Ltd.	2.94	Pidilite Industries Ltd.	1.61
Bajaj Finance Ltd.	2.85	Bosch Ltd.	1.53
Yes Bank Ltd.	2.62	TATA Steel Ltd.	1.50
Petronet LNG Ltd.	2.55	Hero MotoCorp Ltd.	1.42
ABB India Ltd.	2.55	Godrej Consumer Products Ltd.	1.39
Piramal Enterprises Ltd.	2.53	UPL Ltd.	1.26
State Bank of India	2.45	Dabur India Ltd.	1.14
Eicher Motors Ltd.	2.36	Aurobindo Pharma Ltd.	0.82
Hindustan Zinc Ltd.	2.29	CBLO	0.84
Asian Paints Ltd.	2.25	Cash & Cash Receivables	-0.12
Ultratech Cement Ltd.	2.13	TOTAL	100.00

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

Industry Classification (for equity & equity related)



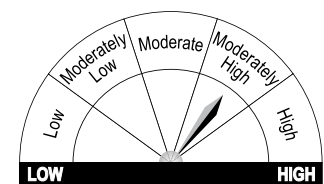
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Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investments predominantly in large cap equity and equity related instruments

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Diversified Equity Fund (IDEF)

(Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks)

Scheme Features

Investment objective:

The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing in a diversified portfolio of Equity and Equity related Instruments across market capitalization. However there can be no assurance that the investment objective under the Scheme will be realized.

Fund Manager:

Total Experience: Over 11 Years

Mr. Ashish Mishra

(Managing the Scheme since 5th September 2017)

Inception Date:

28th March, 2014

Benchmark:

S&P BSE 500 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	20.61	21.54
Dividend	15.55	16.40

Monthly Average AUM:

₹ 364.40 Crs.

AUM as on 31st March 2018:

₹ 361.33 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.1230%

Direct : 0.9551%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Standard Deviation : 3.3873

Beta : 0.7484

Sharpe Ratio : -0.0470

Portfolio Turnover Ratio^^ : 0.49

Risk free rate: Overnight MIBOR (9.39% as on 28/03/18). Source: FIMMDA.

Ratios calculated on monthly 3 years data point.

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load : For Lumpsum -

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

For SIP -

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Diversified Equity Fund - Dividend (Regular Plan)				
19th March, 2018	1.4000	1.4000	16.79	15.37
25th September, 2017	1.2000	1.2000	17.21	16.04
26th September, 2016	1.0000	1.0000	16.98	16.01
IDBI Diversified Equity Fund - Dividend (Direct Plan)				
19th March, 2018	1.4000	1.4000	17.61	16.20
25th September, 2017	1.2000	0.0000	17.81	16.65
26th September, 2016	1.0000	0.0000	17.25	16.27

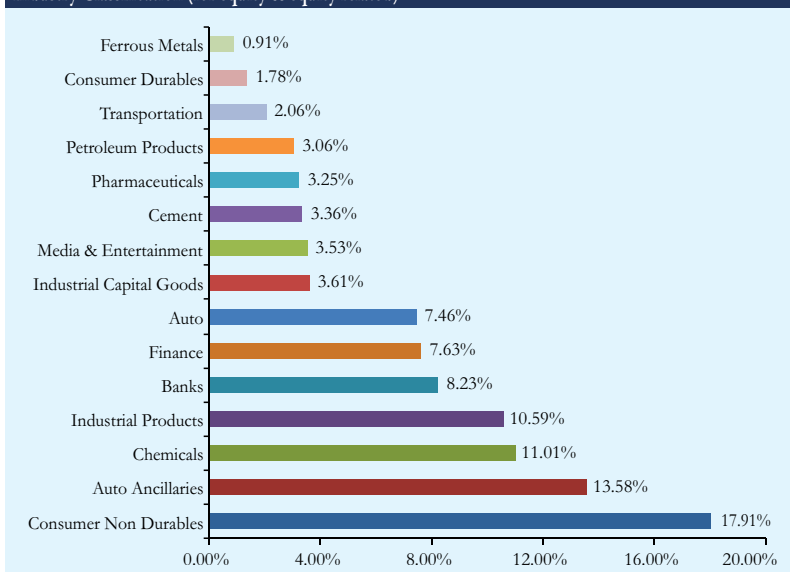
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** NAV of the record date.

Portfolio as on 31/03/2018			
Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.01	IndusInd Bank Ltd.	1.79
Blue Dart Express Ltd.	0.01	Procter & Gamble Hygiene & Healthcare Ltd	1.75
EQUITY & EQUITY RELATED	97.96	Schaeffler India Ltd.	1.73
Gillette India Ltd.	4.44	SKF India Ltd.	1.66
Eicher Motors Ltd.	4.32	Goodyear India Ltd.	1.48
Phillips Carbon Black Ltd.	4.02	Grindwell Norton Ltd.	1.39
Hindustan Unilever Ltd.	3.99	ABB India Ltd.	1.36
Bharat Forge Ltd.	3.87	General Insurance Corporation of India	1.34
Britannia Industries Ltd.	3.61	Bajaj Finance Ltd.	1.31
PVR Ltd.	3.53	BASF India Ltd.	1.31
Shree Cement Ltd.	3.36	Sundaram Finance Ltd.	1.28
Abbott India Ltd.	3.25	Titan Company Ltd.	1.25
Pidilite Industries Ltd.	3.18	State Bank of India	1.20
Mahindra & Mahindra Ltd.	3.14	Kansai Nerolac Paints Ltd.	1.18
WABCO India Ltd.	3.12	Castrol India Ltd.	1.13
Exide Industries Ltd.	3.08	ITC Ltd.	1.09
HDFC Bank Ltd.	3.08	GNA Axles Ltd.	0.94
Cholamandalam Investment and Fin Co Ltd	2.86	TATA Steel Ltd.	0.91
MRF Ltd.	2.81	Indian Energy Exchange Ltd.	0.60
Camlin Fine Sciences Limited	2.51	Hawkins Cookers Ltd.	0.53
Thermax Ltd.	2.25	Precision Camshafts Ltd.	0.31
Kotak Mahindra Bank Ltd.	2.15	Sundaram Finance Holdings Ltd.	0.24
The Great Eastern Shipping Company Ltd.	2.06	CBLO	2.25
Cummins India Ltd.	1.93	Cash & Cash Receivables	-0.22
Indian Oil Corporation Ltd.	1.92	TOTAL	100.00
VST Industries Ltd.	1.86		
Bosch Ltd.	1.85		

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

Industry Classification (for equity & equity related)

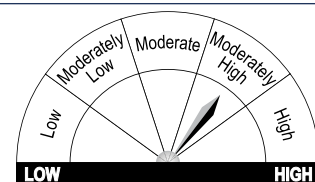


Product Label

This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investments in a diversified portfolio consisting of equity & equity related instruments across market capitalization

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Nifty Index Fund (INIF)

(An open-ended scheme replicating/ tracking the Nifty 50 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 Nifty 50 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 Nifty 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty 50 Index. The scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty 50 Index (Total Returns Index) and the Scheme.

Fund Manager:

Mrs. Uma Venkatraman

Total Experience: Over 15 Years

(Managing the Scheme since 5th September 2017)

Inception Date:

25th June, 2010

Benchmark:

Nifty 50 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	18.6468	19.4549
Dividend	17.7817	18.5557

Monthly Average AUM:

₹ 197.67 Crs.

AUM as on 31st March 2018:

₹ 196.40 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7593%

Direct : 0.4258%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.59

Tracking Error : 0.7784%

Annualised tracking error for last 12 month's period.

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Nifty Index Fund - Dividend (Regular Plan)				
14th October, 2010	0.4000	0.4000	11.5740	10.9628
31st August, 2010	0.1200	0.0000	10.2883	10.2886

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

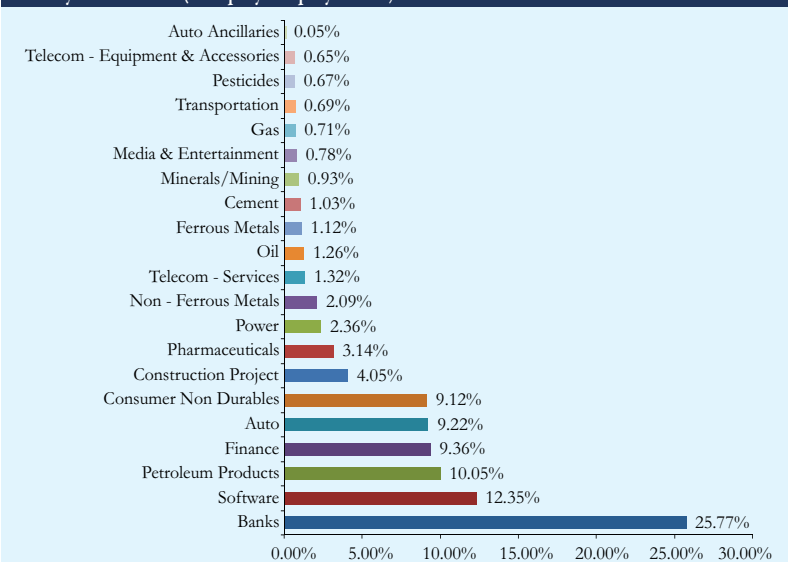
** NAV of the record date.

Portfolio as on 31/03/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED		96.71	
HDFC Bank Ltd.	9.70	Power Grid Corp. of India Ltd.	1.06
Reliance Industries Ltd.	7.66	Bajaj Finance Ltd.	1.05
Housing Development Finance Corp. Ltd.	7.31	Ultratech Cement Ltd.	1.03
Infosys Ltd.	5.67	Indiabulls Housing Finance Ltd.	1.00
ITC Ltd.	5.49	Tech Mahindra Ltd.	0.99
ICICI Bank Ltd.	4.50	Eicher Motors Ltd.	0.95
Larsen & Toubro Ltd.	4.05	Bajaj Auto Ltd.	0.93
TATA Consultancy Services Ltd.	3.54	Coal India Ltd.	0.93
Kotak Mahindra Bank Ltd.	3.51	Indian Oil Corp. Ltd.	0.90
Maruti Suzuki India Ltd.	2.95	Bharat Petroleum Corp. Ltd.	0.84
Hindustan Unilever Ltd.	2.39	Wipro Ltd.	0.80
State Bank of India	2.33	Hindalco Industries Ltd.	0.79
IndusInd Bank Ltd.	2.29	Zee Entertainment Enterprises Ltd.	0.78
Axis Bank Ltd.	2.05	GAIL (India) Ltd.	0.71
Mahindra & Mahindra Ltd.	1.72	Adani Port and Special Economic Zone Ltd.	0.69
TATA Motors Ltd.	1.51	Cipla Ltd.	0.69
Yes Bank Ltd.	1.40	UPL Ltd.	0.67
Sun Pharmaceutical Industries Ltd.	1.37	Bharti Infratel Ltd.	0.65
HCL Technologies Ltd.	1.34	Hindustan Petroleum Corp. Ltd.	0.65
Bharti Airtel Ltd.	1.32	Dr. Reddy's Laboratories Ltd.	0.63
Vedanta Ltd.	1.29	Lupin Ltd.	0.44
NTPC Ltd.	1.29	Bosch Ltd.	0.05
Oil & Natural Gas Corp. Ltd.	1.26	Aurobindo Pharma Ltd.	0.00
Asian Paints Ltd.	1.25	Ambuja Cements Ltd.	0.00
Hero MotoCorp Ltd.	1.16	CBLO	0.83
TATA Steel Ltd.	1.12	Cash & Cash Receivables	2.46
		TOTAL	100.00

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

Industry Classification (for equity & equity related)



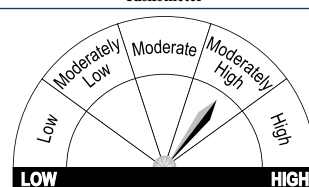
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Product Label

This product is suitable for investors who are seeking*:

- Long Term growth in a passively managed scheme tracking Nifty 50 Index (TRI)
- Investments only in and all stocks comprising Nifty 50 Index in the same weight of these stocks as in Index with objective to replicate performance of Nifty 50 Index (TRI)

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Nifty Junior Index Fund (INJIF)

(An open-ended scheme replicating/ tracking the Nifty Next 50 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 Nifty Next 50 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 Nifty Next 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty Next 50 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 Nifty Next 50 Index (Total Returns Index) and the Scheme.

Fund Manager:	Total Experience: Over 15 Years
Mrs. Uma Venkatraman	(Managing the Scheme since 5th September 2017)

Inception Date:

20th September, 2010

Benchmark:

Nifty Next 50 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):		
	Regular	Direct
Growth	21.6638	22.6892
Dividend	21.6638	22.6892

Monthly Average AUM:

₹ 49.38 Crs.

AUM as on 31st March 2018:

₹ 49.73 Crs.

Expense Ratio: (Weighted Average for the month)

Regular	: 1.7377%
Direct	: 0.5576%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Portfolio Turnover Ratio^^	: 0.53
Tracking Error	: 0.7195%

Annualised tracking error for last 12 month's period.

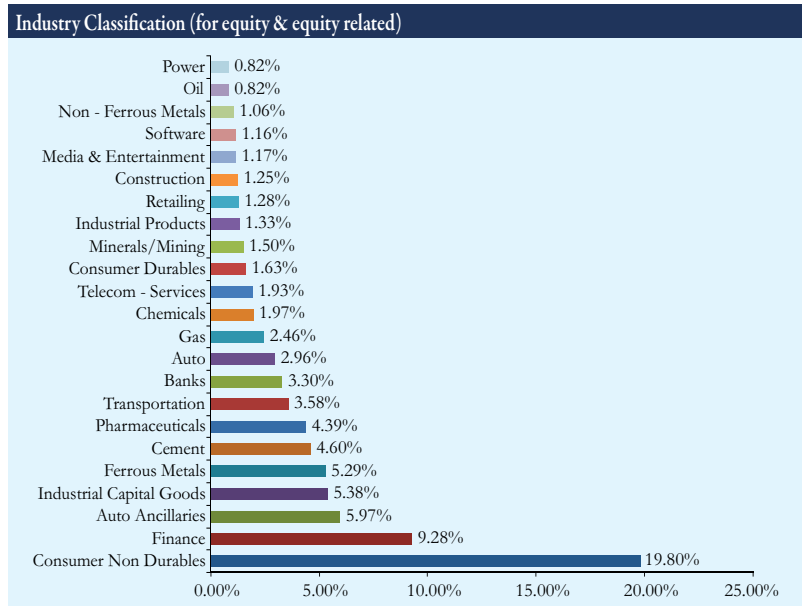
^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

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

Portfolio as on 31/03/2018			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED			
82.92			
JSW Steel Ltd.	4.26	Rural Electrification Corporation Ltd.	1.41
Britannia Industries Ltd.	4.15	Punjab National Bank	1.40
Godrej Consumer Products Ltd.	3.92	Cadila Healthcare Ltd.	1.35
Motherson Sumi Systems Ltd.	3.44	Siemens Ltd.	1.33
Piramal Enterprises Ltd.	3.00	Cummins India Ltd.	1.33
Shriram Transport Finance Co. Ltd.	2.97	Avenue Supermarts Ltd.	1.28
Ashok Leyland Ltd.	2.96	Procter & Gamble Hygiene & Healthcare Ltd	1.25
Shree Cement Ltd.	2.80	DLF Ltd.	1.25
Dabur India Ltd.	2.63	Sun TV Network Ltd.	1.17
MRF Ltd.	2.52	Oracle Financial Services Software Ltd.	1.16
United Spirits Ltd.	2.51	Power Finance Corpn. Ltd.	1.07
Petronet LNG Ltd.	2.46	Hindustan Zinc Ltd.	1.06
Marico Ltd.	2.39	Steel Authority of India Ltd.	1.03
LIC Housing Finance Ltd.	2.30	ABB India Ltd.	0.96
Pidilite Industries Ltd.	1.97	Emami Ltd.	0.91
Colgate Palmolive (India) Ltd.	1.96	Oil India Ltd.	0.82
Idea Cellular Ltd.	1.93	NHPC Ltd.	0.82
Container Corpn. of India Ltd.	1.90	GlaxoSmithKline Consumer Healthcare Ltd.	0.06
Bank of Baroda	1.90	Bajaj Finserv Ltd.	0.05
ACC Ltd.	1.80	Glaxosmithkline Pharmaceuticals Ltd.	0.02
Interlobe Aviation Ltd.	1.68	Torrent Pharmaceuticals Ltd.	0.01
Havells India Ltd.	1.62	Titan Company Ltd.	0.01
Bharat Electronics Ltd.	1.55	Glenmark Pharmaceuticals Ltd.	0.01
Bharat Heavy Electricals Ltd.	1.54	TATA Power Company Ltd.	0.00
NMDC Ltd.	1.50	CBLO	0.76
ICICI Prudential Life Insurance Co. Ltd.	1.47	Cash & Cash Receivables	16.32
		TOTAL	100.00

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



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Product Label	
This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> Long Term growth in a passively managed scheme tracking Nifty Next 50 Index (TRI) Investments only in and all stocks comprising Nifty Next 50 Index in the same weight of these stocks as in Index with objective to replicate performance of Nifty Next 50 Index (TRI) 	<p>Investors understand that their principal will be at Moderately High risk</p>

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

IDBI Midcap Fund (IMF)

(Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks.)

Scheme Features

Investment objective:

The objective of the scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Midcap Companies. However there can be no assurance that the investment objective under the scheme will be realized.

Fund Manager:	Total Experience: Over 11 Years
Mr. Ashish Mishra	(Managing the Scheme since 5th September 2017)

Inception Date:

25th January 2017

Benchmark:

Nifty Midcap 100 - TRI

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	11.46	11.84
Dividend	10.76	11.13

Monthly Average AUM:

₹ 273.29 Crs.

AUM as on 31st March 2018:

₹ 271.73 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2684%
Direct : 0.9223%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.63

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable
Exit Load : 1% for exit within 12 months from the date of allotment.

Dividend History (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Midcap Fund - Dividend (Regular Plan)				
19th March 2018	0.7000	0.7000	11.3800	10.6500
IDBI Midcap Fund - Dividend (Direct Plan)				
19th March 2018	0.7000	0.7000	11.7400	11.0200

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

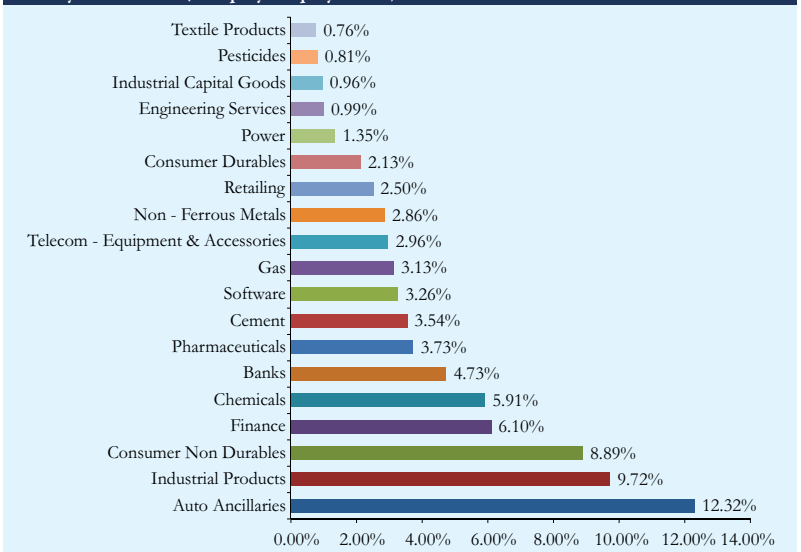
** NAV of the record date.

Portfolio as on 31/03/2018

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED		CCL Products (India) Ltd.	1.28
Minda Industries Ltd.	3.92	Dabur India Ltd.	1.21
Phillips Carbon Black Ltd.	3.83	Gujarat State Petronet Ltd.	1.19
TATA Elxsi Ltd.	3.26	Shriram Transport Finance Co. Ltd.	1.10
Sterlite Technologies Ltd.	2.96	Elgi Equipments Ltd.	1.08
Procter & Gamble Hygiene & Healthcare Ltd.	2.58	Indraprastha Gas Ltd.	1.03
Trent Ltd.	2.50	Carborundum Universal Ltd.	1.02
RBL Bank Ltd.	2.12	Bosch Ltd.	0.99
Motherson Sumi Systems Ltd.	2.06	VA Tech Wabag Ltd.	0.99
Akzo Nobel India Ltd.	2.04	PNB Housing Finance Ltd.	0.98
Bharat Financial Inclusion Ltd.	2.02	Mahindra CIE Automotive Ltd.	0.98
The Federal Bank Ltd.	2.01	Cadila Healthcare Ltd.	0.97
Minda Corp. Ltd.	1.97	BEML Ltd.	0.96
Dalmia Bharat Ltd.	1.94	Gujarat Gas Ltd.	0.92
Endurance Technologies Ltd.	1.92	Aurobindo Pharma Ltd.	0.85
Sanofi India Ltd.	1.91	Century Plyboard (India) Ltd.	0.84
AIA Engineering Ltd.	1.91	UPL Ltd.	0.81
Supreme Industries Ltd.	1.90	Trident Ltd.	0.76
Heritage Foods Ltd.	1.79	Vinati Organics Ltd.	0.75
General Insurance Corp. of India	1.78	Timken India Ltd.	0.62
Finolex Cables Ltd.	1.67	DCB Bank Ltd.	0.61
The Ramco Cements Ltd.	1.60	Cummins India Ltd.	0.54
National Aluminium Co. Ltd.	1.47	Housing And Urban Development Corp. Ltd.	0.22
Amara Raja Batteries Ltd.	1.46	7.50% Vedanta Redeemable Preference Shares	0.06
CESC Ltd.	1.35	CBLO	22.90
Navin Fluorine Int. Ltd.	1.34	Cash & Cash Receivables	0.43
Hindustan Copper Ltd.	1.33	TOTAL	100.00
Johnson Controls-Hitachi Air Conditioning India Ltd.	1.29		

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

Industry Classification (for equity & equity related)



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Product Label

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity & equity related instruments of Midcap companies 	<p>Riskometer</p> <p>Investors understand that their principal will be at Moderately High risk</p>
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*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

IDBI Small Cap Fund (ISF)

(Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks)

Scheme Features

Investment objective:

The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Small Cap companies. However there can be no assurance that the investment objective under the Scheme will be realized.

Fund Manager:

Total Experience: Over 15 Years

Mrs. Uma Venkatraman

(Managing the Scheme since 5th September 2017)

Inception Date:

21st June 2017

Benchmark:

Nifty Smallcap 250 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	10.36	10.59
Dividend	10.36	10.59

Monthly Average AUM:

₹ 222.12 Crs.

AUM as on 31st March 2018:

₹ 220.43 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2921%

Direct : 0.6513%

Expense ratio is inclusive of GST on management fees.

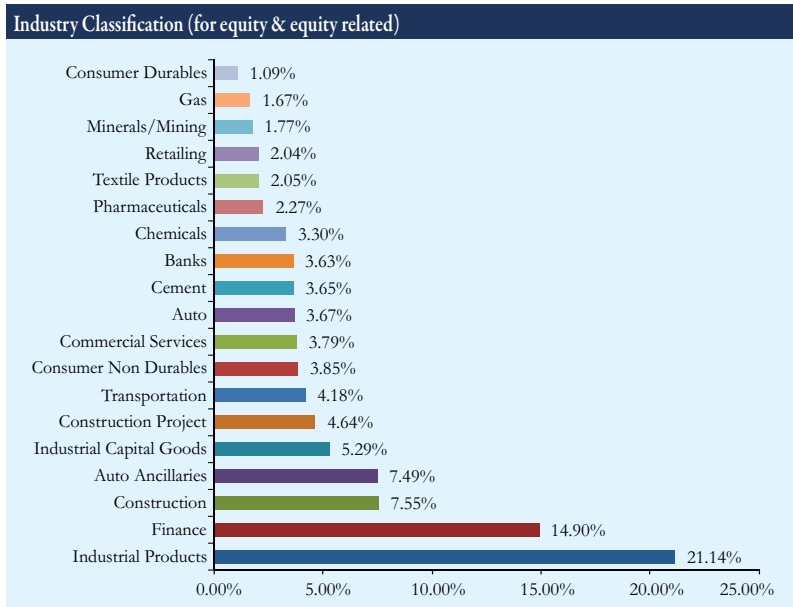
Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit within 12 months from the date of allotment.

Portfolio as on 31/03/2018			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED		City Union Bank Ltd.	1.76
General Insurance Corpn. of India	5.87	NRB Bearing Ltd.	1.75
3M India Ltd.	3.79	Mold-Tek Packaging Ltd.	1.74
Camlin Fine Sciences Ltd.	3.30	Star Cement Ltd.	1.72
Cholamandalam Investment and Fin. Co. Ltd	3.29	ABB India Ltd.	1.71
Voltas Ltd.	2.77	Muthoot Capital Services Ltd.	1.68
Mahindra & Mahindra Financial Services Ltd.	2.73	Aegis Logistics Ltd.	1.67
KEI Industries Ltd.	2.62	Grindwell Norton Ltd.	1.59
V.S.T Tillers Tractors Ltd.	2.43	Garware Wall Ropes Ltd.	1.56
Elantas Beck India Ltd.	2.41	Hatsun Agro Product Ltd.	1.55
Kansai Nerolac Paints Ltd.	2.30	Dishman Carbogen Amcis Ltd.	1.55
ALA Engineering Ltd.	2.20	Honeywell Automation India Ltd.	1.54
Somany Ceramics Ltd.	2.19	Indian Energy Exchange Ltd.	1.32
Transport Corpn. of India Ltd.	2.18	Ineos Styrolution India Ltd.	1.32
Ahluwalia Contracts (India) Ltd.	2.16	Exide Industries Ltd.	1.26
Cera Sanitaryware Ltd.	2.11	WABCO India Ltd.	1.26
GNA Axles Ltd.	2.11	Bajaj Auto Ltd.	1.25
Cochin Shipyard Ltd.	2.04	Mm Forgings Ltd.	1.14
V-Mart Retail Ltd.	2.04	Capacite Infraprojects Ltd.	1.09
Mahindra Logistics Ltd.	2.00	Greenply Industries Ltd.	1.09
Ingersoll Rand (India) Ltd.	1.98	Sundaram Clayton Ltd.	0.89
Goodyear India Ltd.	1.97	Caplin Point Laboratories Ltd.	0.73
Timken India Ltd.	1.95	Sintex Plastics Technology Ltd.	0.65
JK Cement Ltd.	1.93	Rajapalayam Mills Ltd.	0.50
Vijaya Bank	1.87	CBLO	1.98
NCC Ltd.	1.87	Cash & Cash Receivables	0.05
ISGEC Heavy Engineering Ltd.	1.77	TOTAL	100.00
Gravita India Ltd.	1.77		

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



Product Label	
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity & equity related instruments of Small Cap companies 	Riskometer <p>Investors understand that their principal will be at Moderately High risk</p>

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

IDBI Focused 30 Equity Fund (IF30EF)

(An open-ended equity scheme investing in maximum 30 stocks (predominantly large cap))

Scheme Features

Investment objective:

The investment objective of the Scheme is to provide long term capital appreciation by investing in concentrated portfolio of large cap focused equity and equity related instruments of up to 30 companies and balance in debt and money market Instruments. However there can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager:

Mr. V. Balasubramanian

Total Experience: Over 36 Years

(Managing the Scheme since inception)

Inception Date:

17th November, 2017

Benchmark:

Nifty 100 Index (TRI)

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	9.70	9.80
Dividend	9.70	9.80

Monthly Average AUM:

₹ 338.57 Crs.

AUM as on 31st March 2018:

₹ 337.24 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2493%

Direct : 0.6084%

Expense ratio is inclusive of GST on management fees.

Load Structure:

Entry Load : Not Applicable

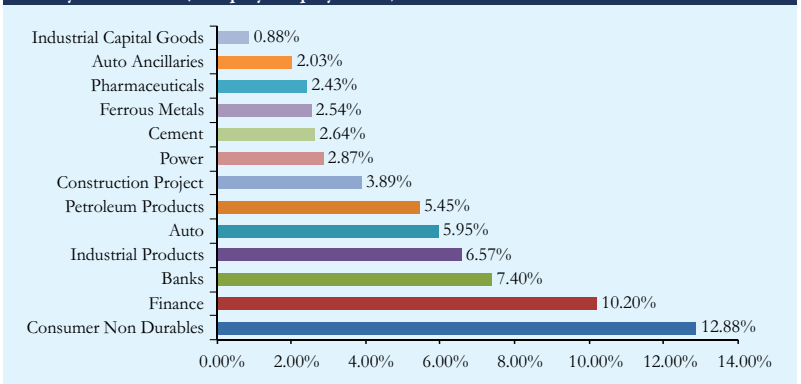
Exit Load : 1% for exit within 12 months from the date of allotment.

Portfolio as on 31/03/2018

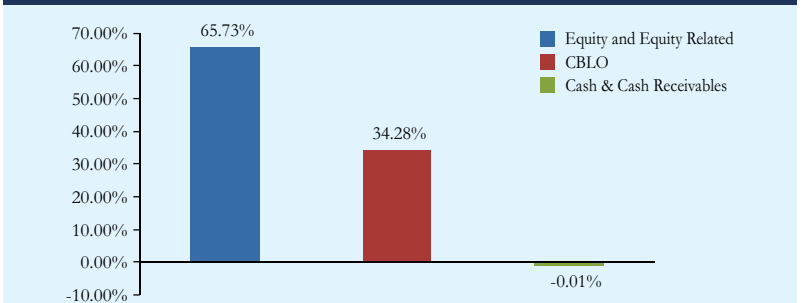
Issuer Name	% To Net Assets*	Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED	65.73	TATA Steel Ltd.	2.54
HDFC Bank Ltd.	5.59	Cipla Ltd.	2.43
Hindustan Unilever Ltd.	3.96	ICICI Prudential Life Insurance Co. Ltd.	2.31
Larsen & Toubro Ltd.	3.89	Hindustan Petroleum Corpn. Ltd.	2.05
Housing Development Finance Corpn. Ltd.	3.79	Motherson Sumi Systems Ltd.	2.03
ITC Ltd.	3.79	GlaxoSmithKline Consumer Healthcare Ltd.	1.81
Reliance Industries Ltd.	3.40	Yes Bank Ltd.	1.81
Asian Paints Ltd.	3.32	ISGEC Heavy Engineering Ltd.	1.74
Mahindra & Mahindra Ltd.	3.29	Mahindra CIE Automotive Ltd.	1.72
Bharat Forge Ltd.	3.11	Bajaj Finserv Ltd.	1.53
Power Grid Corpn. of India Ltd.	2.87	Honda Siel Power Products Ltd.	0.88
TATA Motors Ltd.	2.67	CBLO	34.28
Shree Cement Ltd.	2.64	Cash & Cash Receivables	-0.01
Indiabulls Housing Finance Ltd.	2.57	TOTAL	100.00

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

Industry Classification (for equity & equity related)



Asset Profile

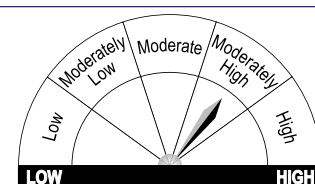


Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment predominantly in large cap focused equity & equity related instruments of upto 30 companies and balance in debt & money market instruments

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Hybrid Equity Fund (IHEF)

(An open-ended hybrid scheme investing predominantly in equity and equity related instruments)

Scheme Features

Investment objective:

The investment objective of the scheme would be to generate opportunities for capital appreciation along with income by investing in a diversified basket of equity and equity related instruments, debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.

Fund Managers:	Total Experience:
V. Balasubramanian (Equity Portion)	Over 36 Years (Managing the Scheme since inception)
Mr. Raju Sharma (Debt Portion)	Over 25 Years (Managing the Scheme since 3rd May, 2017)

Inception Date:

24th October 2016

Benchmark:

CRISIL Hybrid 35+65-Aggressive Index

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	11.7075	12.0335
Dividend	11.1052	11.4415

Monthly Average AUM:

₹ 430.51 Crs.

AUM as on 31st March 2018:

₹ 430.65 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2105%

Direct : 1.0415%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 7.48%

Average Maturity : 4.73 Years

Modified Duration : 3.38 Years

Portfolio Turnover Ratio^^ : 1.84

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit within 12 months from the date of allotment.
(for Lumpsum & SIP) No load on exit after the aforementioned period.

Dividend History

(Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
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IDBI Hybrid Equity Fund - Monthly Dividend (Regular Plan)

30th October, 2017	0.2000	0.2000	11.4708	11.2839
31st August, 2017	0.4000	0.4000	11.4882	11.1663

IDBI Hybrid Equity Fund - Monthly Dividend (Direct Plan)

30th October, 2017	0.2000	0.2000	11.6905	11.5038
31st August, 2017	0.4000	0.4000	11.6595	11.3395

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

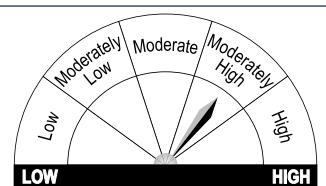
** NAV of the record date.

Product Label

This product is suitable for investors who are seeking*:

- Long term capital appreciation with income
- Investments in equity & equity related instruments as well as debt and money market instruments

Riskometer



Investors understand that their principal will be at Moderately High risk

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

Portfolio as on 31/03/2018

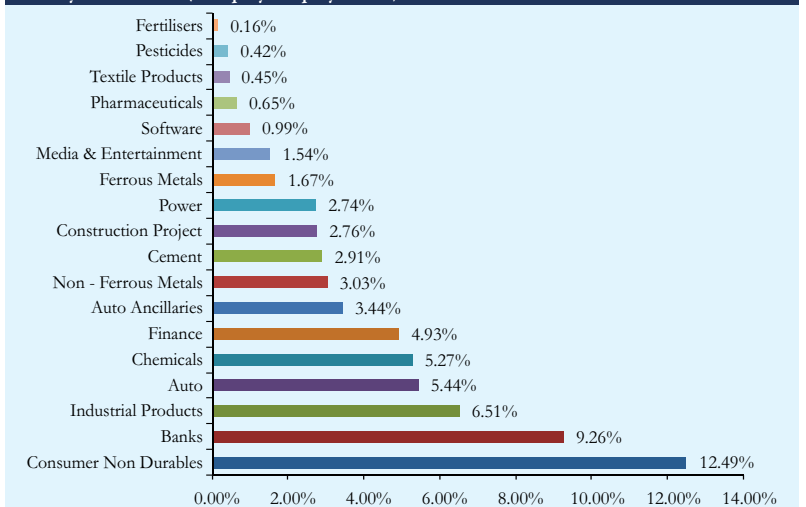
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
FIXED COUPON BONDS					
Bank of Baroda	CRISIL AA+	10.35	TATA Consultancy Services Ltd.	N.A	0.99
LIC Housing Finance Ltd.	CRISIL AAA	4.58	TI Financial Holdings Ltd.	N.A	0.91
Punjab National Bank	BWR AA	2.31	CESC Ltd.	N.A	0.90
Fullerton India Credit Co. Ltd.	CARE AAA	2.30	Birla Corporation Ltd.	N.A	0.87
EQUITY & EQUITY RELATED		64.67	JSW Energy Ltd.	N.A	0.85
Godrej Consumer Products Ltd.	N.A	3.88	IDFC Bank Ltd.	N.A	0.84
HDFC Bank Ltd.	N.A	3.50	Inox Leisure Ltd.	N.A	0.77
Pidilite Industries Ltd.	N.A	3.20	Sun TV Network Ltd.	N.A	0.77
Yes Bank Ltd.	N.A	2.83	Aditya Birla Capital Ltd.	N.A	0.76
Bharat Forge Ltd.	N.A	2.44	Shree Cements Ltd.	N.A	0.71
Nestle India Ltd.	N.A	2.29	Timken India Ltd.	N.A	0.71
TVS Motor Company Ltd.	N.A	2.16	Indiabulls Housing Finance Ltd.	N.A	0.67
Larsen & Toubro Ltd.	N.A	2.13	Aurobindo Pharma Ltd.	N.A	0.65
IndusInd Bank Ltd.	N.A	2.09	Housing Development Finance Corporation Ltd.	N.A	0.64
Aarti Industries Ltd.	N.A	2.08	NCC Ltd.	N.A	0.63
Dewan Housing Finance Corp. Ltd.	N.A	1.95	Sintex Plastics Technology Ltd.	N.A	0.60
Hindustan Unilever Ltd.	N.A	1.86	TVS Srichakra Ltd.	N.A	0.45
ITC Ltd.	N.A	1.78	Raymond Ltd.	N.A	0.45
Hindalco Industries Ltd.	N.A	1.74	UPL Ltd.	N.A	0.42
JSW Steel Ltd.	N.A	1.67	Force Motors Ltd.	N.A	0.32
Hero MotoCorp Ltd.	N.A	1.65	Tube Investment of India Ltd.	N.A	0.31
Finolex Cables Ltd.	N.A	1.41	Century Textiles & Industries Ltd.	N.A	0.29
Godrej Industries Ltd.	N.A	1.40	Gujarat State Fertilizers & Chemicals Ltd.	N.A	0.16
Exide Industries Ltd.	N.A	1.40	FIXED DEPOSITS		1.86
Jain Irrigation Systems Ltd.	N.A	1.36	HDFC Bank Ltd.	N.A	1.86
Eicher Motors Ltd.	N.A	1.32	GOV'T SECURITIES		14.71
Vedanta Ltd.	N.A	1.29	7.17 GOI 2028	SOV	10.51
Kansai Nerolac Paints Ltd.	N.A	1.28	6.79 GOI 2027	SOV	4.19
Sundram Fasteners Ltd.	N.A	1.28	CBLO		11.78
Heidelbergcement India Ltd.	N.A	1.03	Cash & Cash Receivables		-3.36
Reliance Infrastructure Ltd.	N.A	0.99	TOTAL		100.00

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

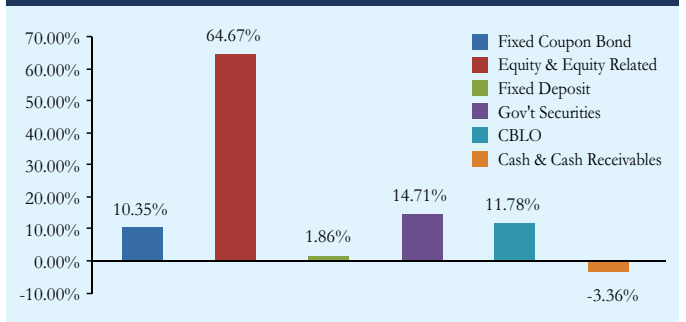
Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on March 31, 2018: Rs. 1647.78 (Market Value in Lakhs)

Industry Classification (for equity & equity related)



Asset Profile



IDBI Equity Savings Fund (IESF)

(An open-ended equity scheme investing in equity, arbitrage and debt)

Scheme Features

Investment objective:

The investment objective of the Scheme is to generate regular income by investing in Debt and money market instruments and using arbitrage and other derivative strategies. The Scheme also intends to generate long capital appreciation through unhedged exposure to equity and equity related instruments. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Manager:	Total Experience:
Mr. Raju Sharma (Debt Portion)	Over 25 Years (Managing the Scheme since 3rd May, 2017)
Mrs. Uma Venkatraman (Equity Portion)	Over 15 Years (Managing the Scheme since 5th September, 2017)

Inception Date:

7th March, 2011

Benchmark:

40% of CRISIL Liquid Fund Index + 30% CRISIL Short term Bond Fund Index + 30% of Nifty 50 Index.

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	15.9322	16.5363
Monthly Dividend	13.5656	12.1589
Quarterly Dividend	12.6873	10.0077

NAV: 0.0000 indicates that there is no investment under the option.

Monthly Average AUM:

₹ 18.42 Crs.

AUM as on 31st March 2018:

₹ 20.57 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.4051%

Direct : 0.1800%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 7.70%

Average Maturity : 1.18 Years

Modified Duration : 0.93 Years

Portfolio Turnover Ratio^^ : 3.73

^^ Lower of Purchase or Sale for one year/average AUM for one year.

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -
1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 12 months from the date of allotment.
for SIP -
1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Savings Fund - Monthly Dividend (Regular Plan)				
26th December, 2013	0.0545	0.0522	10.2703	10.2166
25th November, 2013	0.0468	0.0448	10.2157	10.1493
25th July, 2013	0.0545	0.0522	10.2261	10.1763
IDBI Equity Savings Fund - Monthly Dividend (Direct Plan)				
25th January, 2018	0.0087	0.0000	12.0910	12.0446
25th October, 2017	0.0121	0.0000	12.1160	12.1268
25th September, 2017	0.0023	0.0000	12.0903	12.0823
IDBI Equity Savings Fund - Quarterly Dividend (Regular Plan)				
20th April, 2017	0.2516	0.2331	12.7928	12.4160
6th July, 2015	0.1150	0.1065	11.7568	11.5837
27th March, 2015	0.2385	0.2212	12.0213	11.7359
IDBI Equity Savings Fund - Quarterly Dividend (Direct Plan)				
29th September, 2014	0.1948	0.1866	11.5885	11.3330
17th April, 2014	0.0935	0.0896	10.8922	10.7753
3rd April, 2013	0.1839	0.1567	10.4314	10.2030

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

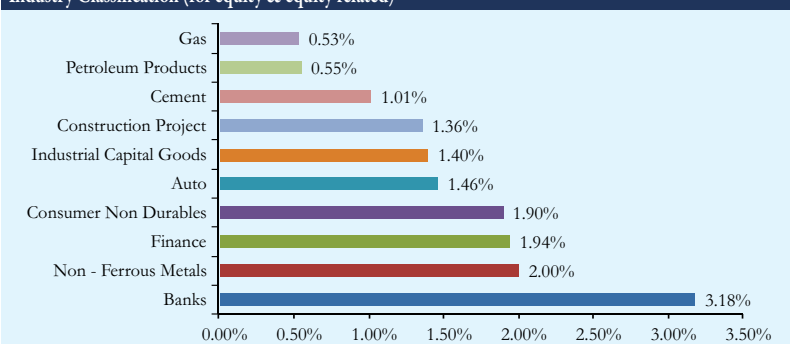
** NAV of the record date.

Portfolio as on 31/03/2018

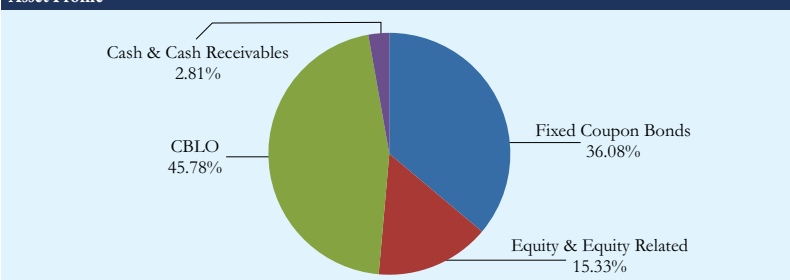
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
FIXED COUPON BONDS			Hindustan Zinc Ltd.	N.A	0.96
Piramal Enterprises Ltd.	[ICRA]AA	11.16	ABB India Ltd.	N.A	0.85
Bank of Baroda	CRISIL AA+	10.54	Procter & Gamble Hygiene & Healthcare Ltd.	N.A	0.81
JK Cement Ltd.	BWR AA	9.06	Shriram Transport Finance Co. Ltd.	N.A	0.70
Ujivan Financial Services Ltd.	[ICRA]A+	4.89	Hindustan Unilever Ltd.	N.A	0.65
NTPC Ltd.	CRISIL AAA	0.42	Indian Oil Corp. Ltd.	N.A	0.55
EQUITY & EQUITY RELATED			Bharat Electronics Ltd.	N.A	0.54
HDFC Bank Ltd.	N.A	1.49	GAIL (India) Ltd.	N.A	0.53
Larsen & Toubro Ltd.	N.A	1.36	Asian Paints Ltd.	N.A	0.44
IndusInd Bank Ltd.	N.A	1.33	State Bank of India	N.A	0.36
Housing Development Finance Corp. Ltd.	N.A	1.24	Mahindra & Mahindra Ltd.	N.A	0.36
Hero MotoCorp Ltd.	N.A	1.10	CBLO		45.78
Vedanta Ltd.	N.A	1.05	Cash & Cash Receivables		2.81
Shree Cement Ltd.	N.A	1.01	TOTAL		100.00

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

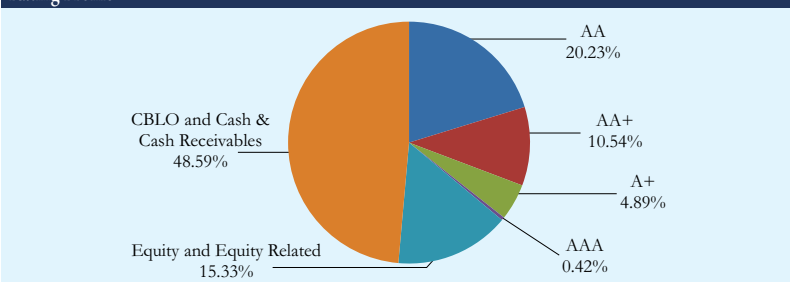
Industry Classification (for equity & equity related)



Asset Profile



Rating Profile

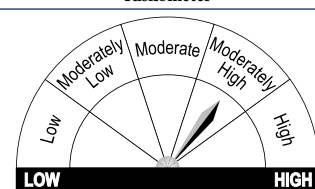


Product Label

This product is suitable for investors who are seeking*:

- Regular income & Capital appreciation over Medium to Long term
- Investment in equity and equity related Instruments including equity derivatives, arbitrage and debt and money market instruments

Riskometer



Investors understand that their principal will be at Moderately High risk

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

Snapshot of IDBI Mutual Fund Schemes

	IEAF	IF30EF	ISF	IIT100EF	INIF	INJIF	IHEF	IESF	ILQF	IDBF	IGF	IUSTF	ISTBF	ICRF	IDEF	IMF	IGFOF	IDBIGOLD
Benchmark	S&P BSE 200 Index (TRI)	Nifty 100 Index (TRI)	Nifty Smallcap 250 Index (TRI)	Nifty 100 Index (TRI)	Nifty 50 Index (TRI)	Nifty Next 50 Index (TRI)	CRISIL Hybrid 35+65-Aggressive Index	40% of CRISIL Liquid Fund Index + 30% CRISIL Short term Bond Fund Index + 30% of Nifty 50 Index	CRISIL Liquid Fund Index	CRISIL Composite Bond Fund Index	CRISIL Gilt Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	S&P BSE 500 Index (TRI)	Nifty Midcap 100 - TRI	Domestic price of Gold	Domestic price of Physical Gold
Fund Manager	Mr. V. Balasubramanian		Mrs. Uma Venkatraman (w.e.f 5th September 2017)				Mr. V. Balasubramanian (Equity Portion) Mr. Raju Sharma (Debt portion) w.e.f 3rd May 2017	Mrs. Uma Venkatraman (Equity portion) w.e.f 5th September 2017 Mr. Raju Sharma (Debt portion) w.e.f 3rd May 2017	Mr. Raju Sharma (w.e.f. 3rd May, 2017)			Mr. Bhupesh Kalyani			Mr. Ashish Mishra (w.e.f 5th September 2017)			
Minimum / Maximum Application Amount	Minimum Application Amount (Lumpsum)								Maximum Application Amount (Lumpsum)								For IDBI Gold : Authorized participants & Large investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.	
	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter								New & Additional Purchase: No limit									
	For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter																	
Minimum Additional Investment	Rs. 1000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter																	-
SIP	● Rs. 500 per month for a minimum period of 12 months.																	NA
	● Rs. 1000 per month for a minimum period of 6 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, except for IEAF it shall be made in multiples of Rs. 500/-. In case of SIP transactions, statutory lock-in period of 3 years is applicable to every installment made to IEAF.																	
SWP & STP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment. SWP/STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.																	NA
	STP:																	
	Sub-options for STP				Eligible dates for effect				Minimum amount per transfer*				Daily STP amount per transfer		Minimum term / duration applicable			
	Daily (only offered under ILIQF, IUSTF and ISTBF)				All Business days				Rs. 200/-				Rs. 200/- to less than Rs. 500/-		30 Business days			
	Weekly				1st Business day of the week				Rs. 1,000/-				Rs. 500/- to less than Rs. 1,000/-		12 Business days			
	Monthly				1st, 5th, 10th, 15th, 20th and 25th of the month				Rs. 1,000/-				Rs. 1,000/- and above		6 Business days			
	Quarterly				1st, 5th, 10th, 15th, 20th and 25th of the each quarter				Rs. 2,500/-				Weekly & Monthly STP: 12 Installments; Quarterly STP: 4 Installments					
	(*Multiples of Re.1/- thereafter except under IEAF where STP will be made at a minimum of Rs.500/- and in multiples of Rs.500/- thereafter.) SWP: Minimum amount for each withdrawal is Rs.1000/- and in multiples of Re.1/- thereafter for a minimum period of 6 months. Withdrawal on 25 th of each month or, if 25 th is a holiday, then the next effective business day.																	

Full Form of SIP, SWP & STP is “Systematic Investment Plan”, “Systematic Withdrawal Plan” & “Systematic Transfer Plan”

Plans, options and sub-options

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
1	IEAF	Regular & Direct	Dividend	NA	Payout/ Sweep
			Growth	NA	NA
2	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
3	IDEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
4	INIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
5	INJIF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
6	IMF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
7	ISF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
8	IHEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
9	IF30EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
10	IESF	Regular & Direct	Dividend	Monthly/ Quarterly	Reinvestment / Payout/ Sweep
			Growth / Growth with Regular Cash Flow Plan (RCEP)	NA	NA
11	ILIQF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IUSTF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
13	ICRF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
14	ISTBF	Regular & Direct	Dividend	Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
15	IDBF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
16	IGF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
17	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.					

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

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable
	Exit Load (Redemption / Switch-out/ Transfer/ SWP):
	For INIF, INJIF, ILIQF, IUSTF, ISTBF & IDBIGOLD : Nil
	For IDBF, IHEF, IF30EF, IESF, IIT100EF, IDEF, IMF, ISF & IGFOF- 1% for exit within 12 months from the date of allotment.
	For IEAF: Nil. (Statutory lock-in of 3 years).
For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment.	
For ICRF: 2% for exit up to & including 18 months 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.	

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

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

IDBI Liquid Fund (ILIQF)

(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 with maturity of up to 91 days. However, there can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager:	Total Experience: Over 25 Years
Mr. Raju Sharma	(Managing the Scheme since 3rd May, 2017)

Inception Date:

9th July, 2010

Benchmark:

CRISIL Liquid Fund Index

NAV as on 31st March 2018 (₹ per unit):

	Regular	Direct
Growth	1850.5238	1860.4824
Daily Dividend	1005.2683	1002.3548
Weekly Dividend	1024.3691	1004.1271
Monthly Dividend	1004.7782	1003.2328
Bonus [^]	1387.8969	1395.3597

[^] Bonus option in this scheme has been discontinued from 15th July, 2015.

Monthly Average AUM:

₹ 7,075.34 Crs.

AUM as on 31st March 2018:

₹ 3,687.49 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.2461%

Direct : 0.1285%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM	: 7.14%
Average Maturity	: 54 Days
Modified Duration	: 54 Days

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

(Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular Plan)				
25th March, 2018	4.1299	3.8263	1,009.1608	1,003.6394
25th February, 2018	4.1524	3.8578	1,009.2000	1,003.6394
24th January, 2018	3.8438	3.5627	1,008.6614	1,003.5289

IDBI Liquid Fund - Monthly Dividend (Direct Plan)

25th March, 2018	4.1897	3.8817	1,007.6811	1,002.0799
25th February, 2018	4.3171	0.0000	1,007.8648	1,002.0799
24th January, 2018	3.8975	0.0000	1,007.2854	1,002.0799

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

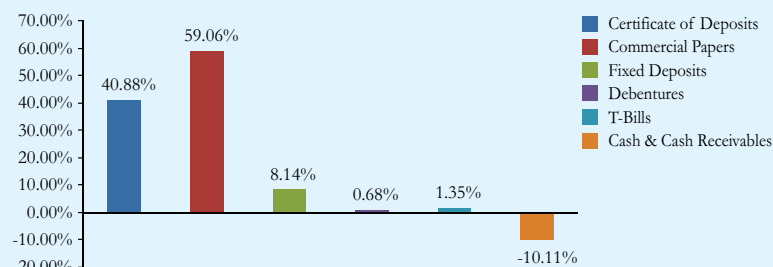
** NAV of the record date.

Portfolio as on 31/03/2018

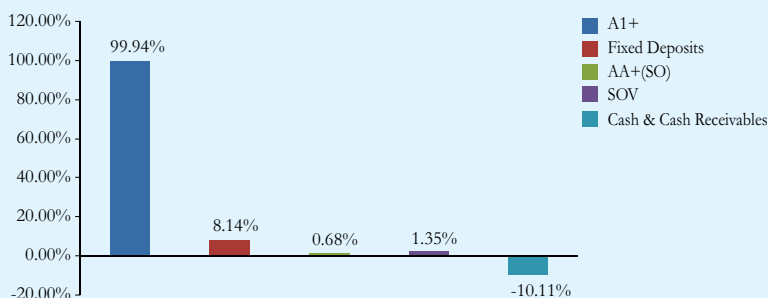
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			FIXED DEPOSITS		
HDFC Bank Ltd.	IND A1+	8.06	Housing Development Finance Corp. Ltd.	CARE A1+	2.68
ICICI Bank Ltd.	CARE A1+	7.38	JK Lakshmi Cement Ltd.	CRISIL A1+	2.67
IDFC Bank Ltd.	[ICRA]A1+	6.05	Fiat India Automobiles Pvt. Ltd.	[ICRA]A1+	2.67
Axis Bank Ltd.	CRISIL A1+	5.77	IL & FS Securities Services Ltd.	[ICRA]A1+	2.65
Vijaya Bank	CARE A1+	5.37	Housing & Urban Development Corp. Ltd.	IND A1+	1.34
IndusInd Bank Ltd.	CRISIL A1+	4.96	Fedbank Financial Services Ltd.	CRISIL A1+	1.07
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	3.29	T-BILLS		
COMMERCIAL PAPERS			Cash & Cash Receivables		
Power Finance Corp. Ltd.	CRISIL A1+	9.72			
PNB Housing Finance Ltd.	CRISIL A1+	7.94			
IL&FS Financial Services Ltd.	[ICRA]A1+	6.69			
NTPC Ltd.	[ICRA]A1+	5.37			
National Bank for Agri & Rural Development	CRISIL A1+	5.11			
Capital First Ltd.	[ICRA]A1+	5.09			
Smartchem Technologies Ltd.	[ICRA]A1+	3.34			
Housing Development Finance Corp. Ltd.	CRISIL A1+	2.71			
			TOTAL		100.00

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

Asset Profile



Rating Profile

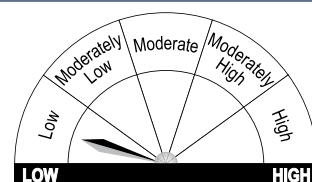


Product Label

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

Riskometer



Investors understand that their principal will be at Low risk

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

IDBI Ultra Short Term Fund (IUSTF)

(An open ended ultra short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.)

Scheme Features

Investment objective:

The objective of the Scheme will be to provide investors with regular income for their investment by investing in debt and money market instruments with relatively lower interest rate risk, such that the Macaulay duration of the portfolio is maintained between 3 months to 6 months. However, there can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager: Total Experience: Over 15 Years

Mr. Bhupesh Kalyani (Managing the Scheme since 1st February, 2017)

Inception Date:

3rd September, 2010

Benchmark:

CRISIL Liquid Fund Index

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	1818.2842	1874.8545
Daily Dividend	1017.0054	1031.1905
Weekly Dividend	1057.4963	1058.6945
Monthly Dividend	1072.7947	1388.3995
Bonus [^]	1818.3227	1873.9361

[^]Bonus option in this scheme has been discontinued from 15th July, 2015.

Monthly Average AUM:

₹ 411.27 Crs.

AUM as on 31st March 2018:

₹ 284.24 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.9373%

Direct : 0.2882%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM	: 7.65%
Average Maturity	: 251 Days
Modified Duration	: 214 Days

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular Plan)				
26th March, 2018	2.2727	2.1056	1,074.4653	1,071.8932
26th February, 2018	1.3999	1.2970	1,069.1048	1,067.4735
25th January, 2018	1.5026	1.3921	1,066.7610	1,065.2284

IDBI Ultra Short Term Fund - Monthly Dividend (Direct Plan)

26th March, 2018	3.1449	2.9137	1,390.7949	1,387.2092
26th February, 2018	2.0414	0.0000	1,383.4906	1,381.0833
25th January, 2018	2.3252	0.0000	1,380.2016	1,377.8368

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

** NAV of the record date.

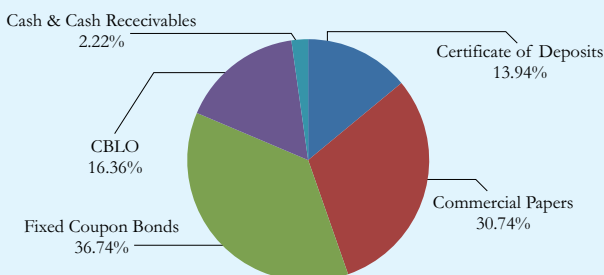
please refer to the Scheme Information Document (SID) on which the concept of Macaulay's duration has been explained.

Portfolio as on 31/03/2018

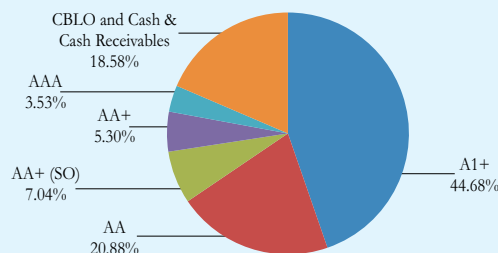
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		13.94	Aadhar Housing Finance Ltd.	CARE AA+ (SO)	7.04
IDFC Bank Ltd.	[ICRA]A1+	8.72	Punjab National Bank	BWR AA	4.18
IndusInd Bank Ltd.	CRISIL A1+	3.48	Aditya Birla Finance Ltd.	[ICRA]AA+	3.54
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	1.75	Power Finance Corp. Ltd.	CRISIL AAA	3.53
COMMERCIAL PAPERS		30.74	Cholamandalam Investment & Finance Co. Ltd.	[ICRA]AA	3.52
Cox & Kings Ltd.	BWR A1+	13.81	ECL Finance Ltd.	[ICRA]AA	3.21
PNB Housing Finance Ltd.	CRISIL A1+	8.19	Piramal Enterprises Ltd.	[ICRA]AA	2.82
Power Finance Corp. Ltd.	CRISIL A1+	5.25	Adani Transmission Ltd.	IND AA+	1.76
Shriram Transport Finance Co. Ltd.	IND A1+	1.74	CBLO		16.36
Capital First Ltd.	[ICRA]A1+	1.74	Cash & Cash Receivables		2.22
FIXED COUPON BONDS		36.74	TOTAL		100.00
JK Cement Ltd.	BWR AA	7.15			

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

Asset Profile



Rating Profile

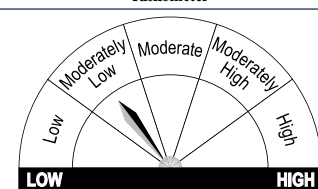


Product Label

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt/Money market instruments with relatively lower interest rate risk, such that the Macaulay duration of the portfolio is maintained between 3 months to 6 months

Riskometer



Investors understand that their principal will be at Moderately Low risk

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

IDBI Short Term Bond Fund (ISTBF)

(An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. #)

Scheme Features

Investment objective:

The investment objective of the Scheme is to provide investors with regular income by investing in debt and money market instruments, such that the Macaulay duration of the portfolio is maintained between 1 year to 3 years. However, there can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager:

Mr. Bhupesh Kalyani

Total Experience: Over 15 Years

(Managing the Scheme since 1st February, 2017)

Inception Date:

23rd March, 2011

Benchmark:

CRISIL Short Term Bond Fund Index

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	17.3045	18.0986
Weekly Dividend	11.2958	12.1931
Monthly Dividend	11.7227	14.7428

Monthly Average AUM:

₹ 65.81 Crs.

AUM as on 31st March 2018:

₹ 65.60 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.3453%

Direct : 0.1062%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.00%

Average Maturity : 1.21 Years

Modified Duration : 1.03 Years

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History (Face Value: ₹ 10/- Per Unit)				
Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular Plan)				
26th March, 2018	0.0245	0.0227	11.7301	11.7119
26th February, 2018	0.0160	0.0149	11.6792	11.6572
25th January, 2018	0.0135	0.0125	11.6471	11.6348
IDBI Short Term Bond Fund - Monthly Dividend (Direct Plan)				
26th March, 2018	0.0349	0.0324	14.7568	14.7288
25th June, 2014	0.0443	0.0424	10.9455	10.8945
26th May, 2014	0.0748	0.0716	10.9656	10.8736

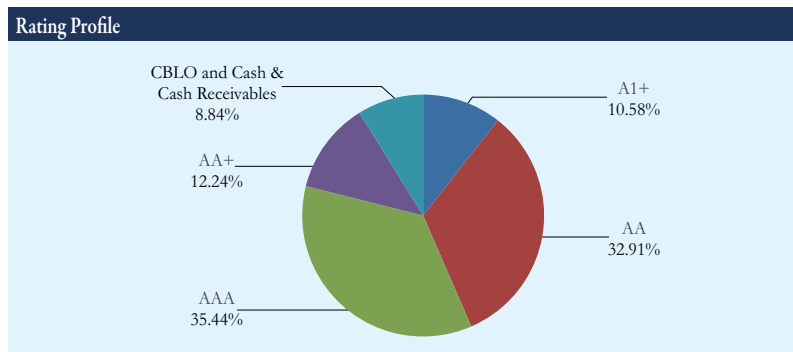
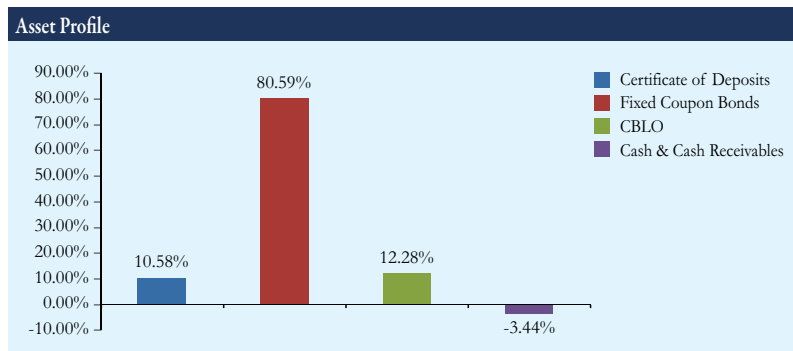
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

** NAV of the record date.

please refer to the Scheme Information Document (SID) on which the concept of Macaulay's duration has been explained.

Portfolio as on 31/03/2018		
Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	10.58
FIXED COUPON BONDS		
Punjab National Bank	BWR AA	9.05
JK Cement Ltd.	BWR AA	8.65
Reliance Gas Transportation Infra Ltd.	CRISIL AAA	7.77
Export-Import Bank of India	CRISIL AAA	7.72
Power Finance Corp. Ltd.	CRISIL AAA	7.69
Dewan Housing Finance Corp. Ltd.	BWR AAA	7.66
TATA Capital Financial Services Ltd.	CRISIL AA+	7.66
Piramal Enterprises Ltd.	[ICRA]AA	7.61
Cholamandalam Investment & Fin Co. Ltd.	[ICRA]AA	7.59
LIC Housing Finance Ltd.	CRISIL AAA	4.60
Adani Transmission Ltd.	IND AA+	4.58
CBLO		
Cash & Cash Receivables		-3.44
TOTAL		100.00

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



Product Label	
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Regular income for short term Investments in Debt/Money market instruments such that the Macaulay duration of the portfolio is maintained between 1 year to 3 years 	Riskometer
	<p>Investors understand that their principal will be at Moderately Low risk</p>

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

IDBI Credit Risk Fund (ICRF)

(An open-ended debt scheme predominantly investing in AA and below rated corporate bonds)

Scheme Features

Investment objective:

The investment objective of the Scheme is to generate regular income and opportunities for capital appreciation by investing predominantly in AA and below rated corporate bonds across maturity spectrum. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

Fund Manager:

Mr. Bhupesh Kalyani

Total Experience: Over 15 Years

(Managing the Scheme since 1st February, 2017)

Inception Date:

3rd March, 2014

Benchmark:

CRISIL Short Term Bond Fund Index

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	13.8297	14.3699
Quarterly Dividend	10.7105	10.9275
Annual Dividend	11.1491	14.0813

Monthly Average AUM:

₹ 119.12 Crs.

AUM as on 31st March 2018:

₹ 118.41 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.9077%

Direct : 0.7276%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.45%

Average Maturity : 2.70 Years

Modified Duration : 2.12 Years

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
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IDBI Credit Risk Fund - Quarterly Dividend (Regular Plan)

27th July, 2017	0.2355	0.2181	10.6024	10.2760
20th April, 2017	0.8315	0.7703	11.6110	10.4566
19th October, 2015	0.1189	0.1101	10.5176	10.3552

IDBI Credit Risk Fund - Quarterly Dividend (Direct Plan)

27th July, 2017	0.3052	0.0000	10.8205	10.3978
20th April, 2017	0.9376	0.0000	11.9408	10.6397
19th October, 2015	0.1311	0.0000	10.6789	10.4999

IDBI Credit Risk Fund - Annual Dividend (Regular Plan)

20th April, 2017	1.0921	0.0000	12.0655	10.5502
27th March, 2015	0.6304	0.0000	11.0963	10.2355

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

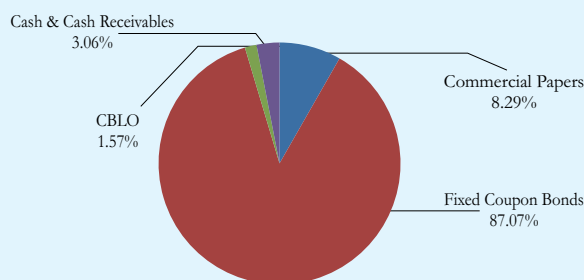
** NAV of the record date.

Portfolio as on 31/03/2018

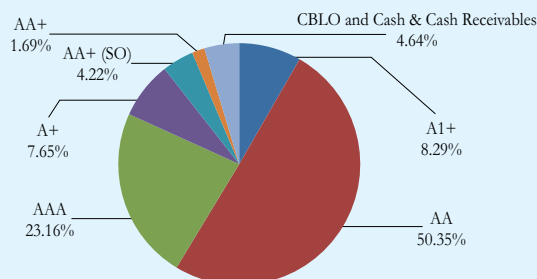
Issuer Name	Rating	% To Net Assets*
COMMERCIAL PAPER		8.29
Cox & Kings Ltd.	BWR A1+	8.29
FIXED COUPON BONDS		87.07
Punjab National Bank	BWR AA	12.53
Piramal Enterprises Ltd.	[ICRA]AA	10.71
JK Cement Ltd.	BWR AA	9.26
Reliance Jio Infocomm Ltd.	CRISIL AAA	8.84
TATA Power Company Ltd.	IND AA	8.30
Ujjivan Financial Services Ltd.	[ICRA]A+	7.65
ECL Finance Ltd.	[ICRA]AA	5.13
Indian Railway Finance Corp. Ltd.	CRISIL AAA	4.47
Hindalco Industries Ltd.	CRISIL AA	4.43
Rural Electrification Corp. Ltd.	CRISIL AAA	4.29
NTPC Ltd.	CRISIL AAA	4.28
Aadhar Housing Finance Ltd.	CARE AA+ (SO)	4.22
Adani Transmission Ltd.	IND AA+	1.69
LIC Housing Finance Ltd.	CRISIL AAA	1.27
CBLO		1.57
Cash & Cash Receivables		3.06
TOTAL		100.00

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

Asset Profile



Rating Profile

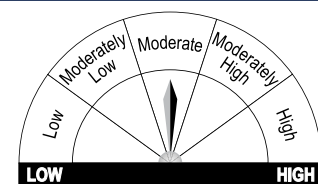


Product Label

This product is suitable for investors who are seeking*:

- Regular income & capital appreciation through active management for at least medium term horizon
- Investments predominantly in AA and below rated corporate bonds across maturity spectrum

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Dynamic Bond Fund (IDBF)

(An open-ended dynamic debt scheme investing across duration)

Scheme Features

Investment objective:

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

Fund Manager:	Total Experience: Over 25 Years
Mr. Raju Sharma	(Managing the Scheme since 3rd May, 2017)

Inception Date:

21st February 2012

Benchmark:

CRISIL Composite Bond Fund Index

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	14.2468	14.8047
Quarterly Dividend	10.3570	12.9711
Annual Dividend	10.4354	12.0596

Monthly Average AUM:

₹ 22.28 Crs.

AUM as on 31st March 2018:

₹ 22.20 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7987%
Direct : 0.4416%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.13%
Average Maturity : 7.11 Years
Modified Duration : 4.74 Years

Load Structure:

Entry Load : Not Applicable

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

For SIP -

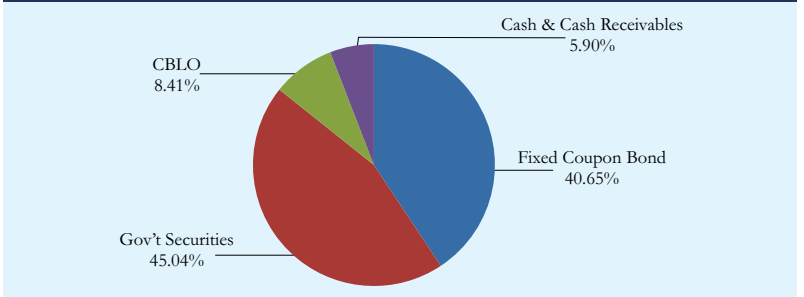
1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment of each installment.

Portfolio as on 31/03/2018

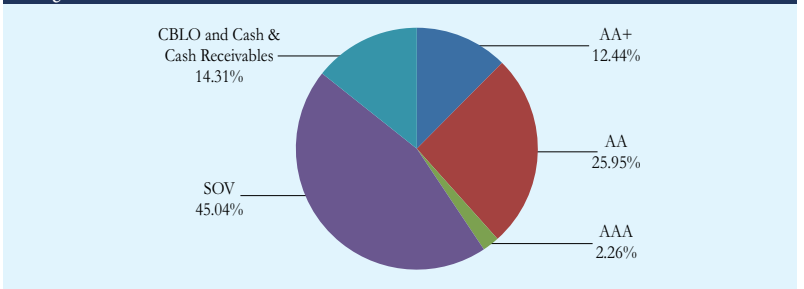
Issuer Name	Rating	% To Net Assets*
FIXED COUPON BOND		40.65
Bank of Baroda	CRISIL AA+	12.44
Piramal Enterprises Ltd.	[ICRA]AA	9.00
Punjab National Bank	BWR AA	8.92
JK Cement Ltd.	BWR AA	8.04
LIC Housing Finance Ltd.	CRISIL AAA	2.26
GOVT SECURITIES		45.04
6.68 GOI 2031	SOV	29.11
6.79 GOI 2027	SOV	12.84
7.17 GOI 2028	SOV	3.10
CBLO		8.41
Cash & Cash Receivables		5.90
TOTAL		100.00

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

Asset Profile



Rating Profile



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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
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IDBI Dynamic Bond Fund - Quarterly Dividend (Regular Plan)

27th July, 2017	0.1961	0.1817	10.7876	10.5012
20th April, 2017	0.7980	0.7394	11.7089	10.5886
19th October, 2015	0.0585	0.0542	10.7392	10.6605

IDBI Dynamic Bond Fund - Quarterly Dividend (Direct Plan)

29th September, 2014	0.3507	0.3358	10.7090	10.2445
17th April, 2014	0.3896	0.3732	10.7673	10.2862

IDBI Dynamic Bond Fund - Annual Dividend (Regular Plan)

20th April, 2017	0.8926	0.8270	11.6510	10.3999
27th March, 2015	0.7992	0.7412	11.3590	10.2782
17th April, 2014	0.1403	0.1343	10.3119	10.1496

IDBI Dynamic Bond Fund - Annual Dividend (Direct Plan)

27th March, 2015	0.8203	0.7607	11.4143	10.3051
17th April, 2014	0.1636	0.1567	10.3474	10.1555

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

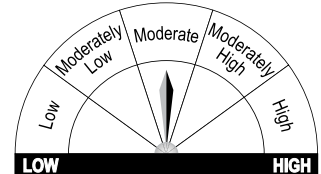
** NAV of the record date.

Product Label

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Gilt Fund (IGF)

(An open-ended debt scheme investing in government securities across maturity)

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.

Fund Manager:

Mr. Raju Sharma

Total Experience: Over 25 Years

(Managing the Scheme since 3rd May, 2017)

Inception Date:

21st December, 2012

Benchmark:

CRISIL Gilt Index

NAV as on 28th March 2018 (₹ per unit):

	Regular	Direct
Growth	14.0314	14.4859
Quarterly Dividend	9.9662	10.9867
Annual Dividend	10.3912	10.8678

Monthly Average AUM:

₹ 20.64 Crs.

AUM as on 31st March 2018:

₹ 21.02 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.0710%

Direct : 0.2895%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 7.40%

Average Maturity : 9.88 Years

Modified Duration : 6.48 Years

Load Structure:

Entry Load : Not Applicable

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

For SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
-------------	----------------------------------	------------------------	------------------------------	---------------------------

IDBI Gilt Fund - Quarterly Dividend (Regular Plan)

27th July, 2017	0.2353	0.2180	10.6557	10.3103
19th October, 2015	0.1533	0.1421	10.5736	10.3855
6th July, 2015	0.0869	0.0805	10.3237	10.1936

IDBI Gilt Fund - Quarterly Dividend (Direct Plan)

27th July, 2017	0.3575	0.0000	11.7938	11.2775
19th October, 2015	0.1639	0.1518	11.1166	10.9153
6th July, 2015	0.0961	0.0890	10.8506	10.7073

IDBI Gilt Fund - Annual Dividend (Regular Plan)

20th April, 2017	1.0847	0.0000	12.0341	10.5184
27th March, 2015	0.9936	0.9215	11.8111	10.4722
17th April, 2014	0.3585	0.3433	10.6705	10.2259

IDBI Gilt Fund - Annual Dividend (Direct Plan)

20th April, 2017	0.9847	0.0000	12.2581	10.8809
27th March, 2015	0.9768	0.0000	11.8291	10.5137
17th April, 2014	0.3896	0.3732	10.7019	10.2176

Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

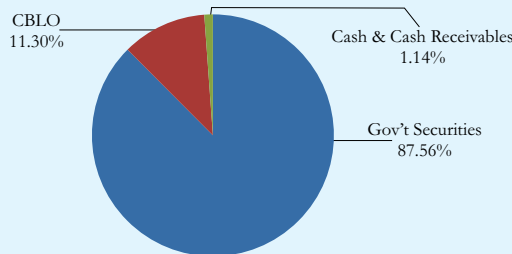
** NAV of the record date.

Portfolio as on 31/03/2018

Issuer Name	Rating	% to Net Assets*
GOV'T SECURITIES		87.56
7.17 GOI 2028	SOV	38.86
6.68 GOI 2031	SOV	35.15
6.79 GOI 2027	SOV	13.56
CBLO		11.30
Cash & Cash Receivables		1.14
TOTAL		100.00

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

Asset Profile

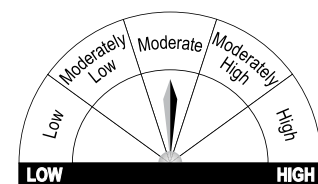


Product Label

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

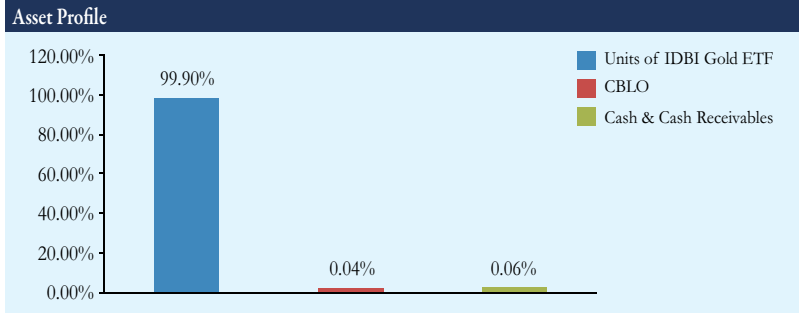
IDBI Gold Fund (IGFOF)

(An open-ended fund of fund scheme investing in IDBI Gold Exchange Traded Fund [IDBI Gold ETF])

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.		
Fund Manager: Mr. Ashish Mishra	Total Experience: Over 11 Years (Managing the Scheme since 5th September 2017)	
Inception Date: 14th August, 2012		
Benchmark: Domestic price of Gold		
NAV as on 28th March 2018 (₹ per unit):		
	Regular	Direct
Growth	8.9746	9.1652
Monthly Average AUM: ₹ 35.34 Crs.		
AUM as on 31st March 2018: ₹ 35.33 Crs.		
Expense Ratio: (Weighted Average for the month) Regular : 1.3913% Direct : 0.8012% Expense ratio is inclusive of GST on management fees.		
Load Structure: Entry Load : Not Applicable Exit Load : for Lumpsum - 1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment. for SIP - 1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.		

Portfolio as on 31/03/2018	
Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	99.90
CBLO	0.04
Cash & Cash Receivables	0.06
TOTAL	100.00

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



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.

Product Label	
This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> To replicate returns of IDBI Gold ETF with atleast medium term horizon Investments in units of IDBI Gold ETF / Money Market Instruments / IDBI Liquid Fund Scheme 	<p>Investors understand that their principal will be at Moderately High risk</p>

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

AUM REPORT FOR THE QUARTER ENDED 31/03/2018

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM		
Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
Income	49,045.68	68,605.94
Equity (other than ELSS)	184,407.12	192,254.74
Balanced	45,121.06	45,300.39
Liquid	368,757.83	694,323.83
Gilt	2,101.53	2,076.34
Equity - ELSS	64,331.87	66,502.00
GOLD ETF	6,844.70	6,909.24
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
TOTAL	720,609.80	1,075,972.46

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

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM		
Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
FOF (Domestic)	3,532.83	3,580.15

Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	64.47%
Next 10 Cities	15.74%
Next 20 Cities	8.63%
Next 75 Cities	7.82%
Others	3.33%
TOTAL	100.00%

IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended scheme replicating/ tracking the performance of gold in domestic prices)

Scheme Features

Investment objective:

To invest in physical gold and gold related instruments 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.

Fund Manager:	Total Experience: Over 11 Years
Mr. Ashish Mishra	(Managing the Scheme since 5th September 2017)

Inception Date:

9th November, 2011

Benchmark:

Domestic price of Physical Gold

NAV as on 28th March 2018 (₹ per unit):

NAV	2925.3860
Physical Gold Price*	3089.9164
Cash Component	-164.5304

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

Monthly Average AUM:

₹ 68.35 Crs.

AUM as on 31st March 2018:

₹ 68.45 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.5799%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Tracking Error : 0.8819%

Annualised tracking error for last 12 month's period.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Listing:

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

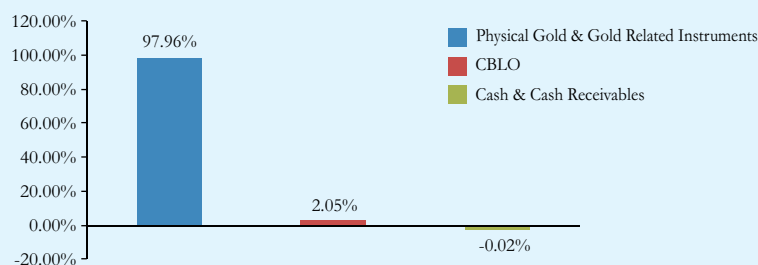
Portfolio as on 31/03/2018

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments*	97.96
CBLO	2.05
Cash & Cash Receivables	-0.02
TOTAL	100.00

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

Comprises of 40 Kgs deposited in the Gold Monetisation Scheme of Bank of Nova Scotia.

Asset Profile

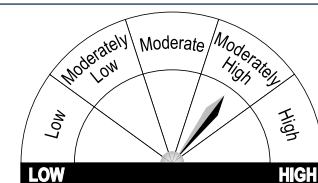


Product Label

This product is suitable for investors who are seeking*:

- To replicate the performance of gold in domestic prices with at least medium term horizon
- Investments in physical gold and gold related instruments / debt & money market instruments

Riskometer



Investors understand that their principal will be at Moderately High risk

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

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

IDBI Asset Management Limited

(Investment Manager to IDBI Mutual Fund)

CIN: U65100MH2010PLC199319

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

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



Phone: 022-66442800



Fax: 022-66442801



E-mail: contactus@idbimutual.co.in



Website: www.idbimutual.co.in



SMS: IDBIMF on 09220092200



Toll-free: 1800-419-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Saturday)

Our Branches:

Ahmedabad	: IDBI Mutual Fund, IDBI Complex, 3rd Floor, Near Lal Bungalows, Off. C G Road, Ahmedabad - 380 006. Tel.: 079-2640 0887 / 30. Fax: 079-26400844.
Bengaluru	: IDBI Mutual Fund, No.7, First Level, Unit No. 116, Prestige Centre Point, Cunningham Road, Bengaluru - 560 052. Tel.: 080-41495263.
Chandigarh	: IDBI Mutual Fund, IDBI Bank Ltd., First Floor, SCO 162 - 163, Sector - 9C, Chandigarh - 160 009. Tel.: 0172-5076705.
Chennai	: IDBI Mutual Fund, No. 115, Anna Salai, P.B. No. 805, Saidapet, Chennai - 600 015. Tel.: 044-6555 2320
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, 16-C, Omni Palace, Ratlam Kothi Main Road, Indore - 452 001. Tel.: 0731-6679127.
Jaipur	: IDBI Mutual Fund, D-24, Durlabh Niwas, Prithvi Raj Road, C-Scheme, Jaipur - 302 001.
Kochi	: IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484-6462112.
Kolkata	: IDBI Mutual Fund, IDBI House, 6th Floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627. Fax: 033-66557629.
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, Shreenath Plaza, Office No. 91, "C" Wing, 5th Floor, Dyaneshwar Paduka Chowk, F. C. Road, Opp. IDBI Bank, Pune - 411 005

SCHEME PERFORMANCE - REGULAR PLANS (As on 31st March, 2018)

Schemes Managed by Fund Manager (FM) - Mr. V. Balasubramanian Total Experience: Over 36 Years

IDBI Equity Advantage Fund (IEAF) Inception date: 10th September, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	15.41	13.51	13.51	11,368	11,249	11,270
Last 3 years	8.22	9.91	7.76	12,528	13,054	12,295
Since Inception	23.30	16.80	13.12	25,920	20,262	17,516

FM Managing this Scheme since inception.

The Regular Plan of this scheme is in existence for a period less than 5 years.

S&P BSE 200 Index-TRI, ## S&P BSE Sensex-TRI.

Schemes Managed by Fund Manager (FM) - Ms. Uma Venkatraman Total Experience: Over 15 Years

IDBI India Top 100 Equity Fund (IIT100EF) Inception date: 15th May 2012						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.10	13.19	12.68	10,611	11,222	11,176
Last 3 years	5.74	9.23	7.99	11,605	12,810	12,378
Last 5 years	15.49	14.97	13.63	20,556	20,091	18,954
Since Inception	15.17	15.63	14.44	22,920	23,453	22,077

FM Managing this Scheme since 5th September 2017.

Nifty 100 Index-TRI, ## Nifty 50 Index-TRI.

IDBI Nifty Index Fund (INIF) Inception date: 25th June, 2010				
Period	Returns (in %)		Value of ₹ 10,000/- invested	
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)
Last 1 year	10.11	12.68	10,927	11,176
Last 3 years	5.92	7.99	11,682	12,378
Last 5 years	11.71	13.63	17,401	18,954
Since Inception	8.36	10.08	18,647	21,074

FM Managing this Scheme since 5th September 2017.

Nifty 50 Index-TRI.

IDBI Nifty Junior Index Fund (INJIF) Inception date: 20th September, 2010						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	13.93	16.57	12.68	11,284	11,531	11,176
Last 3 years	13.78	16.01	7.99	14,506	15,359	12,378
Last 5 years	19.83	22.20	13.63	24,718	27,264	18,954
Since Inception	10.82	12.78	8.52	21,664	24,719	18,505

FM Managing this Scheme since 5th September 2017.

Nifty Next 50 Index-TRI, ## Nifty 50 Index-TRI.

Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra Total Experience: Over 11 Years

IDBI Diversified Equity Fund (IDEF) Inception date: 28th March, 2014						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	13.99	14.41	13.51	11,201	11,321	11,270
Last 3 years	7.51	10.64	7.76	12,261	13,298	12,295
Since Inception	19.80	15.88	11.79	20,610	18,040	15,624

FM Managing this Scheme since 5th September 2017.

The Regular Plan of this scheme is in existence for a period less than 5 years.

S&P BSE 500-TRI, ## S&P BSE Sensex-TRI.

IDBI Midcap Fund (IMF) Inception date: 25th January, 2017						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	10.30	11.51	12.68	10,894	11,025	11,176
Since Inception	12.35	19.24	16.44	11,460	12,285	11,949

FM Managing this Scheme since 5th September 2017.

The Regular Plan of this scheme is in existence for a period less than 3 years.

Nifty Midcap 100 - TRI, ## Nifty 50 Index-TRI.

Scheme Managed by Fund Managers (FM) - Mr. V Balasubramanian (Equity Portion) - Total Experience: Over 36 Years & Mr. Raju Sharma (Debt Portion) Total Experience: Over 25 Years

IDBI Hybrid Equity Fund (IHEF) Inception Date: 24th October, 2016						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.98	10.67	12.68	10,723	10,999	11,176
Since Inception	11.70	10.46	12.40	11,708	11,522	11,811

Mr. V Balasubramanian (Equity Portion) since 24th October 2016 &

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 24th October, 2017

The Regular Plan of this scheme is in existence for a period less than 3 years.

CRISIL Hybrid 35+65-Aggressive Index, ## Nifty 50 Index-TRI.

Scheme Managed by Fund Managers (FM) - Mr. Raju Sharma (Debt Portion) - Total Experience: Over 25 Years & Ms. Uma Venkatraman (Equity Portion) - Total Experience: Over 15 Years

IDBI Equity Savings Fund (IESF) Inception date: 7th March, 2011						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	2.00	8.67	-0.21	10,181	10,816	9,962
Last 3 years	4.17	7.94	6.46	11,242	12,495	12,034
Last 5 years	6.61	10.11	6.42	13,773	16,187	18,823
Since Inception	6.82	9.25	6.52	15,932	18,686	15,626

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May 2017 &

Ms. Uma Venkatraman Managing this Scheme (Equity Portion) since 5th September 2017

40% of CRISIL Liquid Fund Index + 30% CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index,

CRISIL 10 Year Gilt Index.

Schemes Managed by Fund Manager (FM) - Mr. Raju Sharma - Total Experience: Over 25 Years

IDBI Liquid Fund (ILIQF) Inception date: 9th July, 2010						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.73	6.92	5.94	10,672	10,684	10,592
Last 3 years	7.34	7.39	7.01	12,363	12,367	12,223
Last 5 years	8.01	8.10	7.06	14,701	14,752	14,059
1 month	0.59	0.72	0.82	NA	NA	NA
2 weeks	0.31	0.41	0.46	NA	NA	NA
1 week	0.15	0.24	0.32	NA	NA	NA
Since Inception	8.29	8.05	6.91	18,505	18,189	16,757

FM Managing this Scheme since 3rd May 2017

CRISIL Liquid Fund Index, ## CRISIL 1 Year T-Bill Index, NA Not Applicable.

IDBI Dynamic Bond Fund (IDBF) Inception date: 21st February, 2012						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	0.32	5.23	-0.21	10,022	10,511	9,962
Last 3 years	4.39	8.23	6.46	11,337	12,639	12,034
Last 5 years	5.35	8.61	6.42	12,976	15,111	13,648
Since Inception	5.97	8.65	6.81	14,247	16,592	14,946

FM Managing this Scheme since 3rd May 2017

CRISIL Composite Bond Fund Index, ## CRISIL 10 Year Gilt Index.

IDBI Gilt Fund (IGF) Inception date: 21st December, 2012						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	-1.43	2.75	-0.21	9,847	10,287	9,962
Last 3 years	4.36	7.25	6.46	11,310	12,299	12,034
Last 5 years	6.63	7.80	6.42	13,784	14,550	13,648
Since Inception	6.64	8.11	6.77	14,031	15,081	14,031

FM Managing this Scheme since 3rd May 2017

CRISIL Gilt Index, ## CRISIL 10 Year Gilt Index.

SCHEME PERFORMANCE - REGULAR PLANS (As on 31st March, 2018) (contd...)

Schemes Managed by Fund Manager (FM) - Mr. Bhupesh Kalyani Total Experience: Over 15 Years

IDBI Ultra Short Term Fund (IUSTF)				Inception date: 3rd September, 2010		
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.13	6.92	5.94	10,602	10,684	10,592
Last 3 years	7.08	7.39	7.01	12,256	12,367	12,223
Last 5 years	7.76	8.10	7.06	14,532	14,752	14,059
Since Inception	8.22	8.10	7.02	18,183	18,038	16,709

FM Managing this Scheme since 1st February 2017.
CRISIL Liquid Fund Index, ## CRISIL 1 Year T-Bill Index.

IDBI Short Term Bond Fund (ISTBF)				Inception date: 23rd March, 2011		
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.05	6.27	5.94	10,594	10,617	10,592
Last 3 years	7.07	7.99	7.01	12,257	12,564	12,223
Last 5 years	7.63	8.57	7.06	14,449	15,080	14,059
Since Inception	8.13	8.62	7.18	17,305	17,868	16,268

FM Managing this Scheme since 1st February 2017.
CRISIL Short Term Bond Fund Index, ## CRISIL 1 Year T-Bill Index

IDBI Credit Risk Fund (ICRF)				Inception date: 3rd March, 2014		
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.15	6.27	5.94	10,602	10,617	10,592
Last 3 years	7.60	7.99	7.01	12,443	12,564	12,223
Since Inception	8.29	8.65	7.46	13,830	14,020	13,401

FM Managing this Scheme since 1st February 2017.
The Regular Plan of this scheme is in existence for a period less than 5 years.
CRISIL Short Term Bond Fund Index, ## CRISIL 1 Year T-Bill Index

Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra Total Experience: Over 11 Years

IDBI Gold Fund (IGFOF)				Inception date: 14th August, 2012	
Period	Returns (in %)		Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)	
Last 1 year	2.94	5.49	10,412	10,669	
Last 3 years	2.30	4.88	10,866	11,707	
Last 5 years	-1.58	0.58	9,236	10,292	
Since Inception	-1.91	0.33	8,975	10,184	

FM Managing this Scheme since 5th September 2017.
Domestic price of physical Gold.

IDBI Gold Exchange Traded Fund (IDBIGOLD)				Inception date: 9th November, 2011	
Period	Returns (in %)		Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)	
Last 1 year	5.15	5.49	10,633	10,669	
Last 3 years	4.22	4.88	11,488	11,707	
Last 5 years	-0.22	0.58	9,892	10,292	
Since Inception	0.13	0.99	10,082	10,649	

FM Managing this Scheme since 5th September 2017.
Domestic price of physical Gold.

Scheme Benchmark; ## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for past 1 year, 3 years, 5 years & since inception period and annualised for the period below 1 year. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - REGULAR PLANS (As on 31st March, 2018)

IDBI Equity Advantage Fund (IEAF)				
Instalment amount: Frequency:	₹ 10,000/- Monthly	Investment date:	1st of every month	
		Inception date:	10th September, 2013	
		Since Inception	3 years	1 year
Total amount invested (Rs. in '000)		550	360	120
Market value as on 31st March, 2018 (Rs. in '000)		792.91	426.67	124.01
Scheme Return (% XIRR)		16.10	11.43	6.39
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)		13.31	12.86	3.84
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)		10.74	11.23	5.20

IDBI India Top 100 Equity Fund (IIT100 EF)				
Instalment amount: Frequency:	₹ 10,000/- Monthly	Investment date:	1st of every month	
		Inception date:	15th May, 2012	
		Since Inception	5 years	3 years
Total amount invested (Rs. in '000)		710	600	360
Market value as on 31st March, 2018 (Rs. in '000)		1024.14	794.49	400.71
Scheme Return (% XIRR)		12.31	11.22	7.13
Benchmark (Nifty 100-TRI#) return (% XIRR)		13.45	12.92	12.22
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)		12.18	11.63	11.28

IDBI Diversified Equity Fund (IDEF)				
Instalment amount: Frequency:	₹ 10,000/- Monthly	Investment date:	1st of every month	
		Inception date:	28th March, 2014	
		Since Inception	3 years	1 year
Total amount invested (Rs. in '000)		490	360	120
Market value as on 31st March, 2018 (Rs. in '000)		624.62	416.24	123.04
Scheme Return (% XIRR)		11.97	9.73	4.84
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)		12.87	13.62	4.00
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)		9.93	11.23	5.20

IDBI Nifty Index Fund (INIF)				
Instalment amount: Frequency:	₹ 10,000/- Monthly	Investment date:	1st of every month	
		Inception date:	25th June, 2010	
		Since Inception	5 years	3 years
Total amount invested (Rs. in '000)		940	600	360
Market value as on 31st March, 2018 (Rs. in '000)		1376.00	761.04	411.54
Scheme Return (% XIRR)		9.55	9.48	8.95
Benchmark (Nifty 50 Index-TRI #) return (% XIRR)		11.44	11.63	11.28
Additional Benchmark (Nifty 50 Index-TRI ##) return (%XIRR)		11.44	11.63	11.28

IDBI Nifty Junior Index Fund (INJIF)				
Instalment amount: Frequency:	₹ 10,000/- Monthly	Investment date:	1st of every month	
		Inception date:	20th September, 2010	
		Since Inception	5 years	3 years
Total amount invested (Rs. in '000)		910	600	360
Market value as on 31st March, 2018 (Rs. in '000)		1722.02	930.99	451.31
Scheme Return (% XIRR)		16.47	17.68	15.35
Benchmark (Nifty Next 50 Index-TRI#) return (% XIRR)		18.69	20.15	17.66
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)		11.53	11.63	11.28

Scheme Benchmark
Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past Performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan and the same have been computed using XIRR by excel spreadsheet function. XIRR helps in calculating return on investments based on cash flows that are uniform and regular monthly subscriptions. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

SCHEME PERFORMANCE - DIRECT PLANS (As on 31st March, 2018)

Schemes Managed by Fund Manager (FM) - Mr. V. Balasubramanian Total Experience: Over 36 Years

IDBI Equity Advantage Fund (IEAF) Inception date: 10th September, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	17.47	13.51	13.51	11,572	11,249	11,270
Last 3 years	9.56	9.91	7.76	12,994	13,054	12,295
Since Inception	24.58	16.80	13.12	27,170	20,262	17,516

FM Managing this Scheme since inception.
The Direct Plan of this scheme is in existence for a period less than 5 years.
S&P BSE 200 Index-TRI, ## S&P BSE Sensex-TRI.

Schemes Managed by Fund Manager (FM) - Ms. Uma Venkatraman Total Experience: Over 15 Years

IDBI India Top 100 Equity Fund (IIT100EF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	9.07	13.19	12.68	10,804	11,222	11,176
Last 3 years	7.01	9.23	7.99	12,031	12,810	12,378
Last 5 years	16.57	14.97	13.63	21,531	20,091	18,954
Since Inception	13.94	13.08	12.02	19,811	19,037	18,123

FM Managing this Scheme since 5th September 2017.
Nifty 100 Index-TRI, ## Nifty 50 Index-TRI.

IDBI Nifty Index Fund (INIF) Inception date: 1st January, 2013				
Period	Returns (in %)		Value of ₹ 10,000/- invested	
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)
Last 1 year	11.52	12.68	11,066	11,176
Last 3 years	7.14	7.99	12,091	12,378
Last 5 years	12.63	13.63	18,131	18,954
Since Inception	11.07	12.02	17,335	18,123

FM Managing this Scheme since 5th September 2017.
Nifty 50 Index-TRI.

IDBI Nifty Junior Index Fund (INJIF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	15.32	16.57	12.68	11,421	11,531	11,176
Last 3 years	15.14	16.01	7.99	15,032	15,359	12,378
Last 5 years	20.91	22.20	13.63	25,859	27,264	18,954
Since Inception	17.47	18.70	12.02	23,239	24,547	18,123

FM Managing this Scheme since 5th September 2017.
Nifty Next 50 Index-TRI, ## Nifty 50 Index-TRI.

Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra Total Experience: Over 11 Years

IDBI Diversified Equity Fund (IDEF) Inception date: 28th March, 2014						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	16.37	14.41	13.51	11,427	11,321	11,270
Last 3 years	8.90	10.64	7.76	12,746	13,298	12,295
Since Inception	21.13	15.88	11.79	21,540	18,040	15,624

FM Managing this Scheme since 5th September 2017.
The Direct Plan of this scheme is in existence for a period less than 5 years.
S&P BSE 500-TRI, ## S&P BSE Sensex-TRI.

IDBI Midcap Fund (IMF) Inception date: 25th January, 2017						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	13.41	11.51	12.68	11,212	11,025	11,176
Since Inception	15.53	19.24	16.44	11,840	12,285	11,949

FM Managing this Scheme since 5th September 2017.
The Direct Plan of this scheme is in existence for a period less than 3 years.
Nifty Midcap 100 - TRI, ## Nifty 50 Index-TRI.

Scheme Managed by Fund Managers (FM) - Mr. V Balasubramanian (Equity Portion) - Total Experience: Over 36 Years & Mr. Raju Sharma (Debt Portion) Total Experience: Over 25 Years

IDBI Hybrid Equity Fund (IHEF) Inception Date: 24th October, 2016						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	10.25	10.67	12.68	10,946	10,999	11,176
Since Inception	13.88	10.46	12.40	12,034	11,522	11,811

Mr. V Balasubramanian (Equity Portion) since 24th October 2016 &
Mr. Raju Sharma Managing this Scheme (Debt Portion) since 24th October, 2017
The Direct Plan of this scheme is in existence for a period less than 3 years.
CRISIL Hybrid 35+65-Aggressive Index, ## Nifty 50 Index-TRI.

Scheme Managed by Fund Managers (FM) - Mr. Raju Sharma (Debt Portion) - Total Experience: Over 25 Years & Ms. Uma Venkatraman (Equity Portion) - Total Experience: Over 15 Years

IDBI Equity Savings Fund (IESF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	3.43	8.67	-0.21	10,323	10,816	9,962
Last 3 years	5.12	7.94	6.46	11,551	12,495	12,034
Last 5 years	7.40	10.11	6.42	14,293	16,187	13,648
Since Inception	7.06	9.63	6.57	14,295	16,187	13,953

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May 2017 &
Ms. Uma Venkatraman Managing this Scheme (Equity Portion) since 5th September 2017
40% of CRISIL Liquid Fund Index + 30% CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index,
CRISIL 10 Year Gilt Index.

Schemes Managed by Fund Manager (FM) - Mr. Raju Sharma - Total Experience: Over 25 Years

IDBI Liquid Fund (ILIQF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.87	6.92	5.94	10,685	10,684	10,592
Last 3 years	7.46	7.39	7.01	12,403	12,367	12,223
Last 5 years	8.13	8.10	7.06	14,778	14,752	14,059
1 month	0.60	0.72	0.82	NA	NA	NA
2 weeks	0.32	0.41	0.46	NA	NA	NA
1 week	0.16	0.24	0.32	NA	NA	NA
Since Inception	8.16	8.10	7.15	15,089	15,040	14,353

FM Managing this Scheme since 3rd May 2017
CRISIL Liquid Fund Index, ## CRISIL 1 Year T-Bill Index, NA Not Applicable.

IDBI Dynamic Bond Fund (IDBF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	1.80	5.23	-0.21	10,169	10,511	9,962
Last 3 years	5.44	8.23	6.46	11,680	12,639	12,034
Last 5 years	6.15	8.61	6.42	13,481	15,111	13,648
Since Inception	6.13	8.58	6.57	13,657	15,390	13,953

FM Managing this Scheme since 3rd May 2017
CRISIL Composite Bond Fund Index, ## CRISIL 10 Year Gilt Index.

IDBI Gilt Fund (IGF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	-0.26	2.75	-0.21	9,964	10,287	9,962
Last 3 years	5.25	7.25	6.46	11,603	12,299	12,034
Last 5 years	7.29	7.80	6.42	14,220	14,550	13,648
Since Inception	7.21	7.87	6.57	14,399	14,874	13,953

FM Managing this Scheme since 3rd May 2017
CRISIL Gilt Index, ## CRISIL 10 Year Gilt Index.

SCHEME PERFORMANCE - DIRECT PLANS (As on 31st March, 2018) (contd...)

Schemes Managed by Fund Manager (FM) - Mr. Bhupesh Kalyani Total Experience: Over 15 Years

IDBI Ultra Short Term Fund (IUSTF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.11	6.92	5.94	10,698	10,684	10,592
Last 3 years	7.96	7.39	7.01	12,559	12,367	12,223
Last 5 years	8.41	8.10	7.06	14,980	14,752	14,059
Since Inception	8.44	8.10	7.14	15,287	15,040	14,353

FM Managing this Scheme since 1st February 2017.
CRISIL Liquid Fund Index, ## CRISIL 1 Year T-Bill Index.

IDBI Short Term Bond Fund (ISTBF) Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.30	6.27	5.94	10,718	10,617	10,592
Last 3 years	8.14	7.99	7.01	12,626	12,564	12,223
Last 5 years	8.56	8.57	7.06	15,081	15,080	14,059
Since Inception	8.60	8.56	7.14	15,406	15,379	14,353

FM Managing this Scheme since 1st February 2017.
CRISIL Short Term Bond Fund Index, ## CRISIL 1 Year T-Bill Index.

Scheme Benchmark; ## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past performance may or may not be sustained in the future. Returns pertain to growth option under Direct Plan. The returns are Compounded Annual Growth Returns (CAGR) for past 1 year, 3 years, 5 years & since inception period and annualised for the period below 1 year. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

IDBI Credit Risk Fund (ICRF) Inception date: 3rd March, 2014						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.44	6.27	5.94	10,730	10,617	10,592
Last 3 years	8.68	7.99	7.01	12,821	12,564	12,223
Since Inception	9.31	8.65	7.46	14,370	14,020	13,401

FM Managing this Scheme since 1st February 2017.
The Direct Plan of this scheme is in existence for a period less than 5 years.
CRISIL Short Term Bond Fund Index, ## CRISIL 1 Year T-Bill Index

Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra Total Experience: Over 11 Years

IDBI Gold Fund (IGFOF) Inception date: 1st January, 2013				
Period	Returns (in %)		Value of ₹ 10,000/- invested	
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)
Last 1 year	3.51	5.49	10,469	10,669
Last 3 years	2.80	4.88	11,028	11,707
Last 5 years	-1.17	0.58	9,427	10,292
Since Inception	-1.65	0.05	9,168	10,028

FM Managing this Scheme since 5th September 2017.
Domestic price of physical Gold.

SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - DIRECT PLANS (As on 31st March, 2018)

IDBI Equity Advantage Fund (IEAF)				
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month		Inception date: 10th September, 2013	
	Since Inception	3 years	1 year	
Total amount invested (Rs. in '000)	550	360	120	
Market value as on 31st March, 2018 (Rs. in '000)	819.05	436.73	125.22	
Scheme Return (% XIRR)	17.56	13.05	8.35	
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	13.31	12.86	3.84	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	10.74	11.23	5.20	

IDBI India Top 100 Equity Fund (IIT100 EF)				
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month		Inception date: 1st January, 2013	
	Since Inception	5 years	3 years	1 year
Total amount invested (Rs. in '000)	630	600	360	120
Market value as on 31st March, 2018 (Rs. in '000)	882.23	820.93	410.33	118.17
Scheme Return (% XIRR)	12.81	12.55	8.75	-2.88
Benchmark (Nifty 100-TRI#) return (% XIRR)	12.99	12.92	12.22	3.69
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	11.72	11.63	11.28	3.70

IDBI Diversified Equity Fund (IDEF)				
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month		Inception date: 28th March, 2014	
	Since Inception	3 years	1 year	
Total amount invested (Rs. in '000)	490	360	120	
Market value as on 31st March, 2018 (Rs. in '000)	644.68	427.28	124.43	
Scheme Return (% XIRR)	13.56	11.53	7.07	
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	12.87	13.62	4.00	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	9.93	11.23	5.20	

IDBI Nifty Index Fund (INIF)				
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month		Inception date: 1st January, 2013	
	Since Inception	5 years	3 years	1 year
Total amount invested (Rs. in '000)	630	600	360	120
Market value as on 31st March, 2018 (Rs. in '000)	835.37	782.86	419.79	121.67
Scheme Return (% XIRR)	10.72	10.62	10.31	2.64
Benchmark (Nifty 50-TRI#) return (% XIRR)	11.72	11.63	11.28	3.70
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	11.72	11.63	11.28	3.70

IDBI Nifty Junior Index Fund (INJIF)				
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month		Inception date: 1st January, 2013	
	Since Inception	5 years	3 years	1 year
Total amount invested (Rs. in '000)	630	600	360	120
Market value as on 31st March, 2018 (Rs. in '000)	1032.56	960.61	460.87	122.40
Scheme Return (% XIRR)	18.91	18.97	16.84	3.80
Benchmark (Nifty Next 50 Index-TRI #) return (% XIRR)	20.10	20.15	17.66	4.49
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	11.72	11.63	11.28	3.70

Scheme Benchmark
Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past Performance may or may not be sustained in the future. Returns pertain to growth option under Direct Plan and the same have been computed using XIRR by excel spreadsheet function. XIRR helps in calculating return on investments based on cash flows that are uniform and regular monthly subscriptions. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Start a SYSTEMATIC INVESTMENT PLAN (SIP)



A small amount from your salary every month is the right way to invest for the future.
You can choose any amount to start and scale up whenever you want.

■ **Power of Compounding:** Through SIP, your small investments have the potential to earn further return. ■

■ **Averaging:** Over a period of time, your investment becomes an average of the highs and lows in the market. ■

IDBI Asset Management Limited (Investment Manager to IDBI Mutual Fund) CIN: U65100MH2010PLC199319. Regd. Off.: IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Corp. Off.: 5th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021. Tel. No.: (+91 22) 6644 2800. Fax No.: (+91 22) 6644 2801. All India Toll Free No.: 1800-419-4324. Email ID: contactus@idbimutual.co.in SMS: IDBIMF to 09220092200. Website: www.idbimutual.co.in

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