

# IDBI FUNDS

June 2018

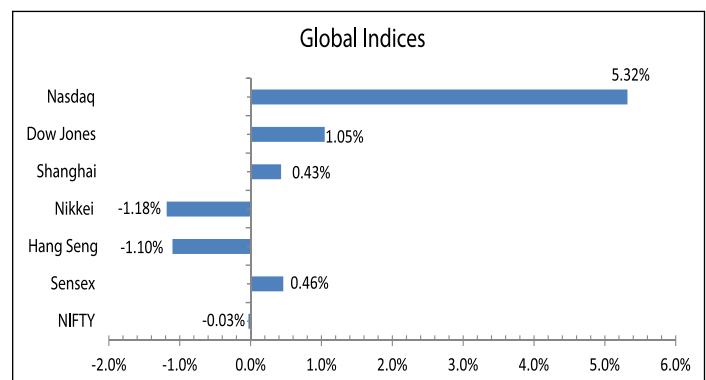
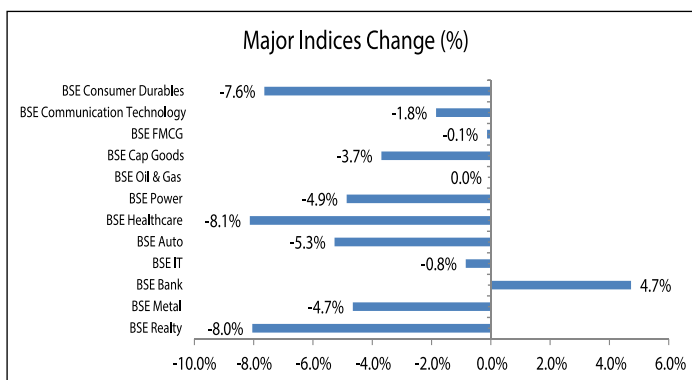
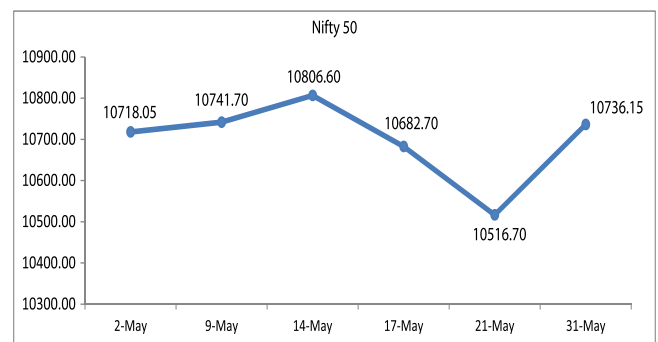
## Equity Market Overview

Indian Benchmark indices were volatile during the month of May but ended the month flat with the Sensex & Nifty ending the month up by 0.46% & 0.03% respectively. Indian benchmark indices other developed market global indices namely Dow Jones & NASDAQ. Amongst sectors, Banks were the key outperformers largely driven by PSU banks while Pharma and Realty were the major underperformers.

India's industrial output grew 4.4 percent year-on-year in March 2018, following a downwardly revised 7 percent advance in the previous month and missing market expectations of 5.9 percent. It was the smallest increase in industrial production since last October, due to a sharp slowdown in manufacturing growth (4.4 percent vs 8.5 percent in February). The goods and services tax (GST) yielded Rs 940.16 billion in May, 4.5 per cent higher than the average monthly collection last year, backed by improved compliance due to the introduction of the e-way bill, which tracks the movement of goods.

India's trade deficit widened slightly to USD 13.72 billion in April of 2018 from USD 13.25 billion a year earlier, below market expectations of a USD 15 billion gap. Exports increased 5.17% year-on-year to USD 25.91 billion, rebounding from a 0.7% drop in March. India's CPI inflation rate rose to a three-month high of 4.58 percent in April 2018 from 4.28 percent in the previous month, and above market expectations of 4.42 percent. Prices of housing and clothing & footwear rose at a faster pace while food inflation was almost unchanged.

Brent crude prices strengthened another 6.3% in May to close at \$77.56/barrel led by output cuts by OPEC and Russia. The rupee depreciated by 1.10% during the month against the dollar to close at 67.40/USD.



Source: Bloomberg

# Fixed Income Overview

## MACRO Economic Data for the month:

	As on 27/04/2018	As on 31/05/2018	Change
10 year Gsec	7.77%	7.83%	06 bps
5year Corp bonds	8.40%	8.65%	25 bps
3 months Tbill	6.19%	6.41%	22 bps
3 month Cd	7.10%	7.45%	35 bps
Brent Crude \$	74.64	77.59	2.95
Inflation – CPI	4.28%	4.58%	30 bps
INR = USD	66.66	67.40	0.74

## The major macro events during the month:

### Highlights of RBI policy on June 06, 2018:

- The Monetary Policy Committee (MPC) increased the policy repo rate by 25 bps to 6.25%.
- The committee, however, maintained its “Neutral” stance on monetary policy.
- The RBI revised inflation range to 4.8%-4.9% from 4.7%-5.1% in H1 and to 4.7% from 4.4% in H2 of FY19 with upside risk.
- The RBI has maintained projected GDP growth of 7.4% for FY 2019 with risks evenly balanced.

### Inflation and IIP:

CPI inflation in April increased to 4.58% YoY (March: 4.28%) as inflationary pressures emanated from services. Core (ex. food &

fuel) inflation jumped to 5.80% YoY (March: 5.23 %) on account of rising prices for services.

April WPI inflation jumped to 3.18% YoY (March: 2.47%) primarily on account of rise in vegetables, crude and petro products. Core inflation marginally increased to 3.70% YoY (March: 3.60%).

March Industrial production moderated to 4.40% (February: 7.10%) mainly due to large unfavorable statistical base. Manufacturing sector recorded a rise of 4.40%. Mining and Electricity were at 2.80% and 5.9% respectively.

### Trade Deficit:

India April trade deficit came in steady at USD 13.7bn (March: USD 13.7bn). Numbers imply Current Account Deficit of around 2.6% of GDP in FY18.

### GDP:

GDP for 4QFY18 came at 7.7% against revised 7.0% in 3QFY18 indicating continued recovery in economy. Growth in industry remained comfortable. GDP for FY18 was 6.7% as against 7.1% in FY17. Boost in construction activity aided the overall GDP. Financial services and real estate components of the services sector witnessed a slowdown. Growth numbers reflect visible signs of improvement in the economy. On back of reviving investment activity and domestic cyclical recovery, the long term prospects for the Indian growth story seem encouraging.

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

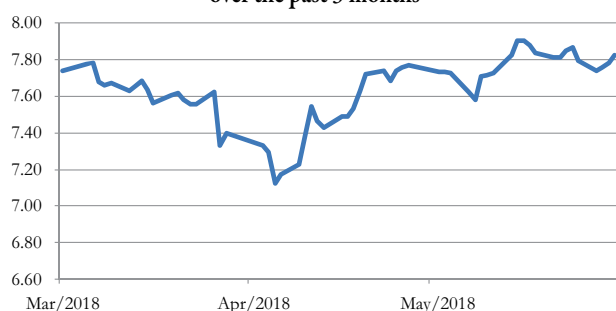


Chart showing the Currency movement during the past 3 months



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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:

Mr. V. Balasubramanian

### Total Experience: Over 36 Years

(Managing the Scheme since inception)

### Inception Date:

10th September, 2013

### Benchmark:

S&P BSE 200 Index (TRI)

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

	Regular	Direct
Growth	27.64	29.06
Dividend	19.41	20.65

### Monthly Average AUM:

₹ 667.64 Crs.

### AUM as on 31st May 2018:

₹ 672.49 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.5729%

Direct : 0.8618%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Standard Deviation : 3.7090

Beta : 0.7958

Sharpe Ratio : 0.1068

Portfolio Turnover Ratio^^ : 0.48

Risk free rate: Overnight MIBOR (6.00% as on 31/05/18). 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.

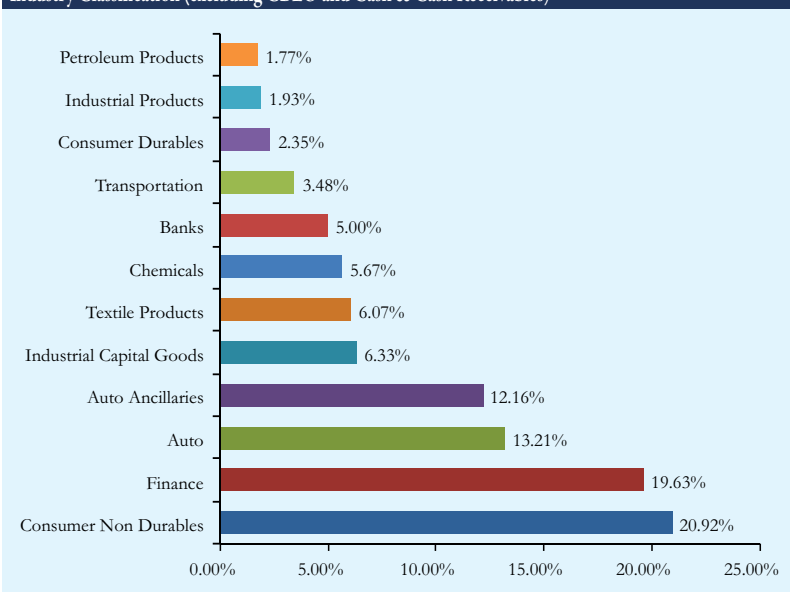
\*\* NAV of the record date.

## Portfolio as on 31/05/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>DEBENTURES</b>	<b>0.01</b>	Colgate Palmolive (India) Ltd.	3.37
Blue Dart Express Ltd.	0.01	United Breweries Ltd.	3.36
<b>EQUITY &amp; EQUITY RELATED</b>	<b>98.51</b>	ABB India Ltd.	3.34
TVS Motor Co. Ltd.	7.13	Thermax Ltd.	2.99
Cholamandalam Investment and Fin Co. Ltd.	7.13	GlaxoSmithKline Consumer Healthcare Ltd.	2.51
Gruh Finance Ltd.	6.39	Bata India Ltd.	2.35
Eicher Motors Ltd.	6.08	Bosch Ltd.	2.31
Page Industries Ltd.	6.07	CRISIL Ltd.	2.07
MRF Ltd.	5.68	The Great Eastern Shipping Co. Ltd.	2.01
Pidilite Industries Ltd.	5.67	Cummins India Ltd.	1.93
Kotak Mahindra Bank Ltd.	5.00	Castrol India Ltd.	1.77
VST Industries Ltd.	4.28	Blue Dart Express Ltd.	1.45
Wabco India Ltd.	4.18	Sundaram Finance Holdings Ltd.	0.29
Asian Paints Ltd.	3.87	<b>CBLO</b>	<b>1.51</b>
Sundaram Finance Ltd.	3.76	<b>Cash &amp; Cash Receivables</b>	<b>-0.03</b>
Nestle India Ltd.	3.53	<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification (excluding CBLO and Cash & Cash Receivables)

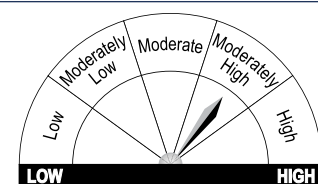


## Product Label

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.

<b>Fund Manager:</b>	<b>Total Experience:</b> 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 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	23.75	25.00
Dividend	17.07	18.16

### Monthly Average AUM:

₹ 412.42 Crs.

### AUM as on 31st May 2018:

₹ 410.80 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 3.0377%

Direct : 1.2329%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Standard Deviation : 3.7218

Beta : 0.8842

Sharpe Ratio : 0.0247

Portfolio Turnover Ratio^^ : 0.44

Risk free rate: Overnight MIBOR (6.00% as on 31/05/18). 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.

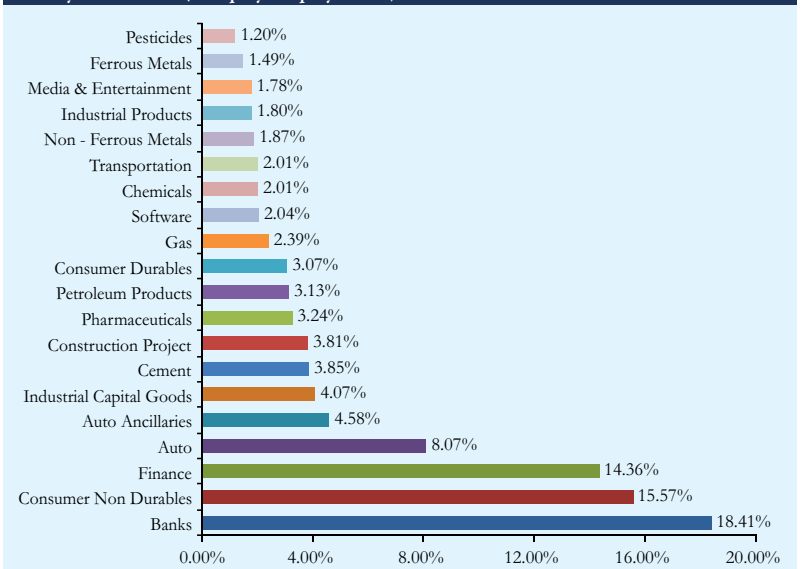
\*\* NAV of the record date.

## Portfolio as on 31/05/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>		<b>98.74</b>	
HDFC Bank Ltd.	6.69	Emami Ltd.	2.00
Britannia Industries Ltd.	4.26	Shriram Transport Finance Co. Ltd.	1.94
IndusInd Bank Ltd.	4.19	Ultratech Cement Ltd.	1.93
Maruti Suzuki India Ltd.	4.14	Bajaj Finserv Ltd.	1.92
Housing Development Finance Corp. Ltd.	3.88	Shree Cements Ltd.	1.92
Larsen & Toubro Ltd.	3.81	Hindustan Zinc Ltd.	1.87
Indian Oil Corp. Ltd.	3.13	Cummins India Ltd.	1.80
Titan Co. Ltd.	3.07	Sun TV Network Ltd.	1.78
ICICI Bank Ltd.	2.94	Motherson Sumi Systems Ltd.	1.75
Bajaj Finance Ltd.	2.85	ICICI Prudential Life Insurance Co. Ltd.	1.74
Procter & Gamble Hygiene & Healthcare Ltd	2.83	Bharat Electronics Ltd.	1.67
Asian Paints Ltd.	2.58	Bosch Ltd.	1.54
Eicher Motors Ltd.	2.53	TATA Steel Ltd.	1.49
Piramal Enterprises Ltd.	2.43	Godrej Consumer Products Ltd.	1.43
Petronet LNG Ltd.	2.39	Hero MotoCorp Ltd.	1.40
ABB India Ltd.	2.39	Dabur India Ltd.	1.31
Yes Bank Ltd.	2.36	MRF Ltd.	1.29
State Bank of India	2.22	UPL Ltd.	1.20
Infosys Ltd.	2.04	ITC Ltd.	1.15
Indiabulls Housing Finance Ltd.	2.02	Aurobindo Pharma Ltd.	0.81
Pidilite Industries Ltd.	2.01	<b>CBLO</b>	<b>0.59</b>
Container Corp. of India Ltd.	2.01	<b>Cash &amp; Cash Receivables</b>	<b>0.66</b>
		<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification (for equity & equity related)



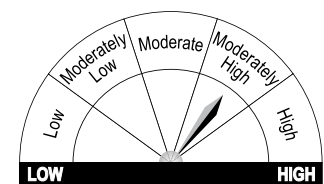
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## Product Label

**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			
<b>Investment objective:</b> 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.			
<b>Fund Manager:</b> Mr. Ashish Mishra		<b>Total Experience:</b> Over 11 Years (Managing the Scheme since 5th September 2017)	
<b>Inception Date:</b> 28th March, 2014			
<b>Benchmark:</b> S&P BSE 500 Index (TRI)			
<b>NAV as on 31st May 2018 (₹ per unit):</b>			
	<b>Regular</b>	<b>Direct</b>	
Growth	21.75	22.82	
Dividend	16.41	17.37	
<b>Monthly Average AUM:</b> ₹ 376.56 Crs.			
<b>AUM as on 31st May 2018:</b> ₹ 374.77 Crs.			
<b>Expense Ratio: (Weighted Average for the month)</b> Regular : 3.0480% Direct : 0.9523% Expense ratio is inclusive of GST on management fees.			
<b>Quantitative Measures:</b> Standard Deviation : 3.5527 Beta : 0.7718 Sharpe Ratio : 0.0842 Portfolio Turnover Ratio^^ : 0.54 Risk free rate: Overnight MIBOR (6.00% as on 31/05/18). Source: FIMMDA. Ratios calculated on monthly 3 years data point. ^^ Lower of Purchase or Sale for one year/average AUM for one year.			
<b>Load Structure:</b> <b>Entry Load :</b> Not Applicable <b>Exit Load : For Lumpsum -</b> 1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment. <b>For SIP -</b> 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 ₹)
<b>IDBI Diversified Equity Fund - Dividend (Regular Plan)</b>				
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
<b>IDBI Diversified Equity Fund - Dividend (Direct Plan)</b>				
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

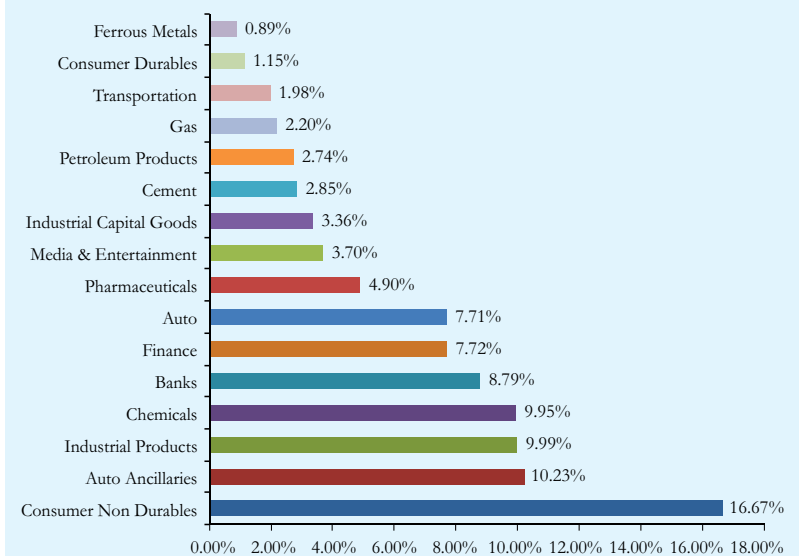
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on 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 31/05/2018			
Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>DEBENTURES</b>	<b>0.01</b>	Schaeffler India Ltd. ( Prev FAG Bearings India Ltd.)	1.71
Blue Dart Express Ltd.	0.01	Procter & Gamble Hygiene & Healthcare Ltd.	1.64
<b>EQUITY &amp; EQUITY RELATED</b>	<b>94.81</b>	SKF India Ltd.	1.63
Hindustan Unilever Ltd.	4.64	IndusInd Bank Ltd.	1.53
Eicher Motors Ltd.	4.51	Bajaj Finance Ltd.	1.51
Phillips Carbon Black Ltd.	4.18	Goodyear India Ltd.	1.43
Abbott India Ltd.	3.83	Sundaram Finance Ltd.	1.37
PVR Ltd.	3.70	Grindwell Norton Ltd.	1.32
Britannia Industries Ltd.	3.55	General Insurance Corpn. of India	1.27
Bharat Forge Ltd.	3.47	State Bank of India	1.25
HDFC Bank Ltd.	3.36	ABB India Ltd.	1.25
Mahindra & Mahindra Ltd.	3.20	Titan Co. Ltd.	1.15
Cholamandalam Investment and Fin Co. Ltd.	2.90	ITC Ltd.	1.11
Shree Cements Ltd.	2.85	Kansai Nerolac Paints Ltd.	1.10
MRF Ltd.	2.83	GNA Axles Ltd.	1.07
Wabco India Ltd.	2.82	Jubilant Life Sciences Ltd.	1.07
Gillette India Ltd.	2.69	BASF India Ltd.	1.02
Kotak Mahindra Bank Ltd.	2.64	Castrol India Ltd.	0.91
Petronet LNG Ltd.	2.20	TATA Steel Ltd.	0.89
Camlin Fine Sciences Ltd.	2.15	IG Petrochemicals Ltd.	0.60
Thermax Ltd.	2.12	Indian Energy Exchange Ltd.	0.57
Pidilite Industries Ltd.	2.00	Precision Camshafts Ltd.	0.28
The Great Eastern Shipping Co. Ltd.	1.97	Sundaram Finance Holdings Ltd.	0.10
VST Industries Ltd.	1.93	<b>CBLO</b>	<b>5.24</b>
Cummins India Ltd.	1.86	<b>Cash &amp; Cash Receivables</b>	<b>-0.06</b>
Indian Oil Corpn. Ltd.	1.83	<b>TOTAL</b>	<b>100.00</b>
Bosch Ltd.	1.81		

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

## Industry Classification (excluding CBLO and Cash & Cash Receivables)

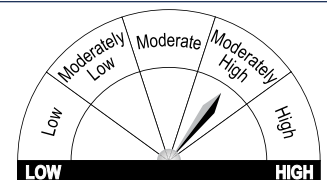


## Product Label

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 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	19.7646	20.6696
Dividend	18.8477	19.7142

### Monthly Average AUM:

₹ 206.39 Crs.

### AUM as on 31st May 2018:

₹ 207.72 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.7593%

Direct : 0.4259%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.59

Tracking Error : 0.7760%

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 ₹)
<b>IDBI Nifty Index Fund - Dividend (Regular Plan)</b>				
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.

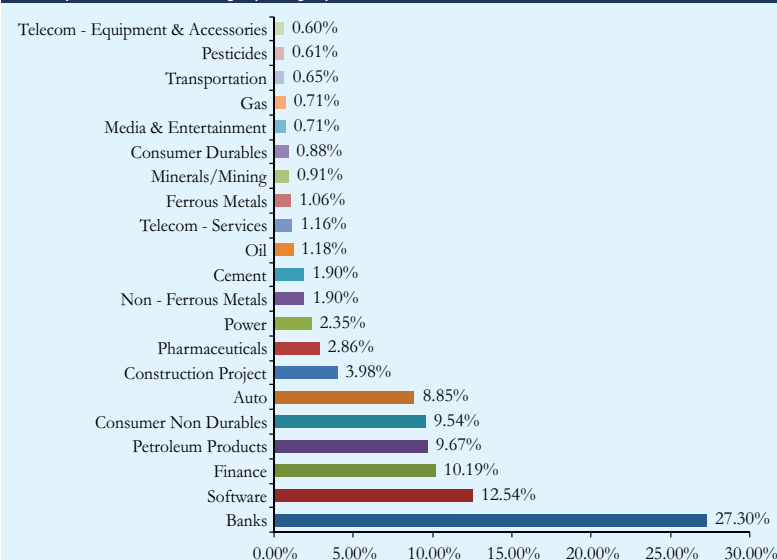
\*\* NAV of the record date.

## Portfolio as on 31/05/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>99.56</b>	Hero MotoCorp Ltd.	1.09
HDFC Bank Ltd.	10.36	TATA Steel Ltd.	1.06
Reliance Industries Ltd.	7.50	Tech Mahindra Ltd.	1.04
Housing Development Finance Corp. Ltd.	7.23	Grasim Industries Ltd.	0.98
Infosys Ltd.	5.52	Eicher Motors Ltd.	0.97
ITC Ltd.	5.46	Indiabulls Housing Finance Ltd.	0.94
ICICI Bank Ltd.	4.34	Ultratech Cement Ltd.	0.92
Kotak Mahindra Bank Ltd.	4.20	Coal India Ltd.	0.91
TATA Consultancy Services Ltd.	4.09	Titan Co. Ltd.	0.88
Larsen & Toubro Ltd.	3.98	Bajaj Auto Ltd.	0.88
Hindustan Unilever Ltd.	2.72	Indian Oil Corp. Ltd.	0.88
Maruti Suzuki India Ltd.	2.67	Bajaj Finserv Ltd.	0.84
State Bank of India	2.36	Hindalco Industries Ltd.	0.82
IndusInd Bank Ltd.	2.34	Bharat Petroleum Corp. Ltd.	0.74
Axis Bank Ltd.	2.21	Zee Entertainment Enterprises Ltd.	0.71
Mahindra & Mahindra Ltd.	2.02	Gail (India) Ltd.	0.71
Yes Bank Ltd.	1.49	Wipro Ltd.	0.70
Asian Paints Ltd.	1.36	Adani Port and Special Economic Zone Ltd.	0.65
Sun Pharmaceutical Industries Ltd.	1.25	Cipla Ltd.	0.63
NTPC Ltd.	1.24	UPL Ltd.	0.61
TATA Motors Ltd.	1.23	Bharti Infratel Ltd.	0.60
HCL Technologies Ltd.	1.19	Dr. Reddy's Laboratories Ltd.	0.55
Oil & Natural Gas Corp. Ltd.	1.18	Hindustan Petroleum Corp. Ltd.	0.55
Bajaj Finance Ltd.	1.17	Lupin Ltd.	0.43
Bharti Airtel Ltd.	1.16	CBLO	0.18
Power Grid Corp. of India Ltd.	1.11	Cash & Cash Receivables	0.26
Vedanta Ltd.	1.09	<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification (for equity & equity related)



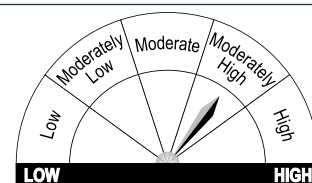
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## Product Label

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:

Mrs. Uma Venkatraman

Total Experience: Over 15 Years

(Managing the Scheme since 5th September 2017)

Inception Date:

20th September, 2010

Benchmark:

Nifty Next 50 Index (TRI)

NAV as on 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	21.9921	23.0816
Dividend	21.9921	23.0816

Monthly Average AUM:

₹ 52.07 Crs.

AUM as on 31st May 2018:

₹ 52.38 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7386%

Direct : 0.5586%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.46

Tracking Error : 0.8608%

Annualised tracking error for last 12 month's period.

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

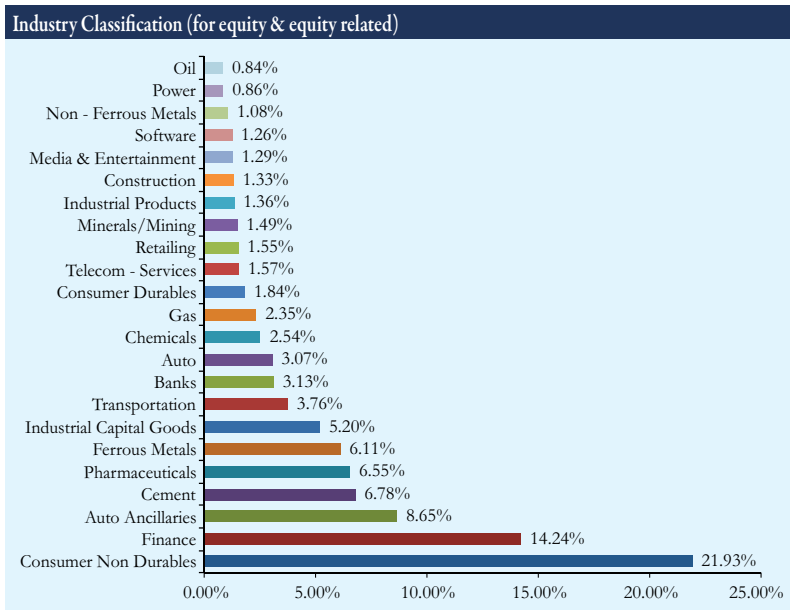
Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Portfolio as on 31/05/2018			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>			
Equity & Equity Related	98.76	Idea Cellular Ltd.	1.57
Britannia Industries Ltd.	5.04	Avenue Supermarts Ltd.	1.55
JSW Steel Ltd.	4.99	NMDC Ltd.	1.49
Godrej Consumer Products Ltd.	4.15	L&T Finance Holdings Ltd.	1.49
Motherson Sumi Systems Ltd.	3.58	Rural Electrification Corp. Ltd.	1.39
Dabur India Ltd.	3.13	Cummins India Ltd.	1.36
Ashok Leyland Ltd.	3.07	DLF Ltd.	1.33
Shriram Transport Finance Co. Ltd.	3.05	Siemens Ltd.	1.33
Shree Cements Ltd.	2.97	Bharat Electronics Ltd.	1.32
Piramal Enterprises Ltd.	2.97	Cadila Healthcare Ltd.	1.32
United Spirits Ltd.	2.70	Sun TV Network Ltd.	1.29
MRF Ltd.	2.66	General Insurance Corp. of India	1.26
Pidilite Industries Ltd.	2.54	Oracle Financial Services Software Ltd.	1.26
Bosch Ltd.	2.41	Procter & Gamble Hygiene & Healthcare Ltd.	1.24
Colgate Palmolive (India) Ltd.	2.39	Punjab National Bank	1.24
Marico Ltd.	2.37	SBI Life Insurance Co. Ltd.	1.18
Petronet LNG Ltd.	2.35	Aditya Birla Capital Ltd.	1.14
Aurobindo Pharma Ltd.	2.26	Steel Authority of India Ltd.	1.12
Ambuja Cements Ltd.	2.18	Hindustan Zinc Ltd.	1.08
Container Corp. of India Ltd.	2.15	Power Finance Corp. Ltd.	1.04
LIC Housing Finance Ltd.	2.05	ABB India Ltd.	0.94
Bank of Baroda	1.88	Emami Ltd.	0.92
Havells India Ltd.	1.84	NHPC Ltd.	0.86
ICICI Prudential Life Insurance Co. Ltd.	1.64	Oil India Ltd.	0.84
ACC Ltd.	1.63	CBLO	1.14
Bharat Heavy Electricals Ltd.	1.62	Cash & Cash Receivables	0.10
Interglobe Aviation Ltd.	1.60	TOTAL	100.00

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



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Product Label	
<b>This product is suitable for investors who are seeking*:</b>	<b>Riskometer</b>
<ul style="list-style-type: none"> <li>Long Term growth in a passively managed scheme tracking Nifty Next 50 Index (TRI)</li> <li>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)</li> </ul>	<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.

<b>Fund Manager:</b>	<b>Total Experience:</b> 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 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	11.67	12.10
Dividend	10.95	11.37

### Monthly Average AUM:

₹ 273.64 Crs.

### AUM as on 31st May 2018:

₹ 264.84 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 3.2311%  
Direct : 0.9218%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.70

^^ 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 ₹)
<b>IDBI Midcap Fund - Dividend (Regular Plan)</b>				
19th March 2018	0.7000	0.7000	11.3800	10.6500
<b>IDBI Midcap Fund - Dividend (Direct Plan)</b>				
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.

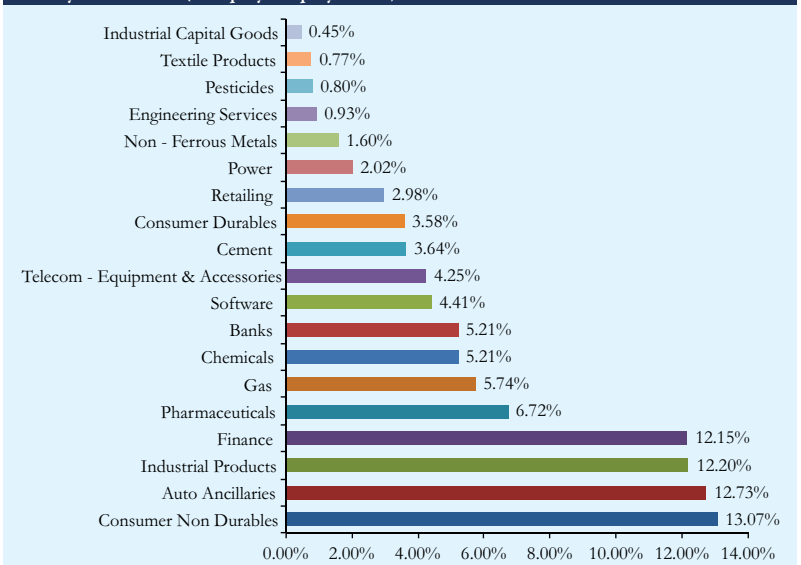
\*\* NAV of the record date.

## Portfolio as on 31/05/2018

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>		General Insurance Corpn. of India	1.80
Sterlite Technologies Ltd.	4.25	The Ramco Cements Ltd.	1.75
Phillips Carbon Black Ltd.	4.25	Crompton Greaves Consumer Electrical Ltd.	1.61
Dewan Housing Finance Corpn. Ltd.	3.76	National Aluminium Co. Ltd.	1.60
Procter & Gamble Hygiene & Healthcare Ltd.	3.72	Emami Ltd.	1.52
Mahindra CIE Automotive Ltd.	3.37	Info Edge (India) Ltd.	1.51
Supreme Industries Ltd.	3.32	CCL Products (India) Ltd.	1.42
Shriram Transport Finance Co. Ltd.	3.24	Johnson Controls-Hitachi Air Conditioning India Ltd.	1.33
Jubilant Life Sciences Ltd.	3.01	Gujarat Gas Ltd.	1.10
Trent Ltd.	2.98	Bosch Ltd.	1.04
TATA Elxsi Ltd.	2.90	Navin Fluorine Int. Ltd.	0.96
Minda Industries Ltd.	2.89	Cadila Healthcare Ltd.	0.95
The Federal Bank Ltd.	2.87	PNB Housing Finance Ltd.	0.94
Endurance Technologies Ltd.	2.82	VA Tech Wabag Ltd.	0.93
Indraprastha Gas Ltd.	2.45	Aurobindo Pharma Ltd.	0.87
RBL Bank Ltd.	2.34	UPL Ltd.	0.80
Gillette India Ltd.	2.26	Trident Ltd.	0.77
Akzo Nobel India Ltd.	2.26	Century Plyboard (India) Ltd.	0.64
Finolex Cables Ltd.	2.25	Timken India Ltd.	0.61
Bharat Financial Inclusion Ltd.	2.21	Cummins India Ltd.	0.56
Gujarat State Petronet Ltd.	2.20	BEML Ltd.	0.45
AIA Engineering Ltd.	2.10	Housing and Urban Development Corpn. Ltd.	0.20
Minda Corpn. Ltd.	2.04	<b>PREFERENCE SHARES</b>	<b>0.06</b>
Amara Raja Batteries Ltd.	2.03	Vedanta Ltd.	0.06
CESC Ltd.	2.02	<b>CBLO</b>	<b>1.16</b>
Motherson Sumi Systems Ltd.	1.91	<b>Cash &amp; Cash Receivables</b>	<b>0.31</b>
Dalmia Bharat Ltd.	1.89	<b>TOTAL</b>	<b>100.00</b>
Sanofi India Ltd.	1.89		
Heritage Foods Ltd.	1.89		

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

## Industry Classification (for equity & equity related)



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## Product Label

<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity &amp; equity related instruments of Midcap companies</li> </ul>	<p><b>Riskometer</b></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:

Mrs. Uma Venkatraman

Total Experience: Over 15 Years

(Managing the Scheme since 5th September 2017)

Inception Date:

21st June 2017

Benchmark:

Nifty Smallcap 250 Index (TRI)

NAV as on 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	10.57	10.86
Dividend	10.57	10.86

Monthly Average AUM:

₹ 224.91 Crs.

AUM as on 31st May 2018:

₹ 217.67 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2701%

Direct : 0.6495%

Expense ratio is inclusive of GST on management fees.

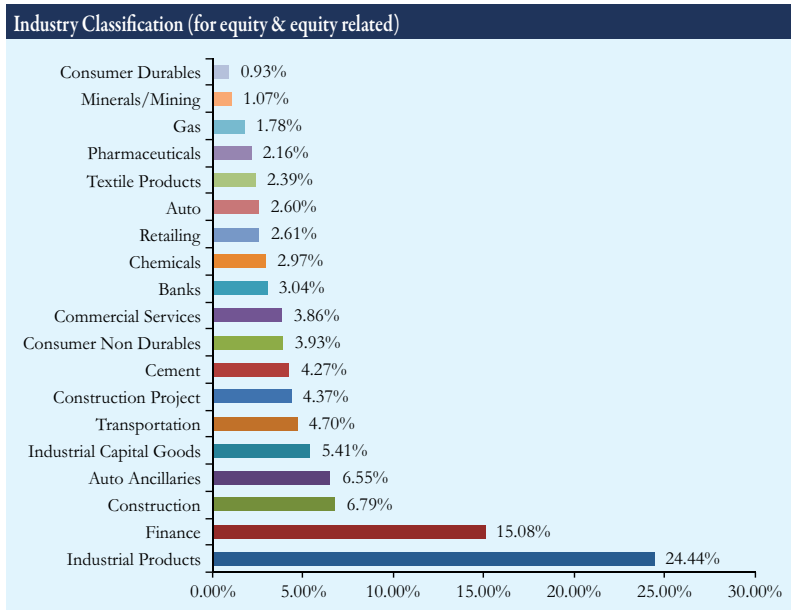
Load Structure:

Entry Load : Not Applicable

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

Portfolio as on 31/05/2018			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>			
General Insurance Corporation Of India	5.23	Mold-Tek Packaging Ltd.	1.94
3M India Ltd.	3.86	NCC Ltd.	1.93
Cholamandalam Investment and Fin Co Ltd	3.51	Garware Wall Ropes Ltd.	1.89
KEI Industries Ltd.	3.32	Ineos Styrolution India Ltd.	1.83
Camlin Fine Sciences Limited	2.97	Aegis Logistics Ltd.	1.78
NRB Bearing Ltd.	2.92	Somany Ceramics Ltd.	1.76
Mahindra & Mahindra Financial Services Ltd.	2.91	Cera Sanitaryware Ltd.	1.74
V-Mart Retail Ltd.	2.61	Ingersoll Rand (India) Ltd.	1.72
V.S.T Tillers Tractors Ltd.	2.60	Honeywell Automation India Ltd.	1.69
GNA Axles Ltd.	2.52	Harsun Agro Product Ltd.	1.65
Voltas Ltd.	2.44	ABB India Ltd.	1.64
AIA Engineering Ltd.	2.38	Dishman Carbogen Amcis Ltd.	1.51
Mahindra Logistics Ltd.	2.38	Indian Energy Exchange Ltd.	1.32
Elantas Beck India Ltd.	2.38	Mm Forgings Ltd.	1.28
Transport Corp. of India Ltd.	2.33	WABCO India Ltd.	1.20
Kansai Nerolac Paints Ltd.	2.25	Capacite Infraprojects Ltd.	1.13
JK Cement Ltd.	2.24	Gravita India Ltd.	1.07
Ahluwalia Contracts (India) Ltd.	2.16	Vijaya Bank	1.01
Muthoot Capital Services Ltd.	2.11	Greenply Industries Ltd.	0.93
Cochin Shipyard Ltd.	2.08	Sundaram Clayton Ltd.	0.85
Grindwell Norton Ltd.	2.05	Caplin Point Laboratories Ltd.	0.65
ISGEC Heavy Engineering Ltd.	2.04	Sintex Plastics Technology Ltd.	0.58
Star Cement Limited	2.03	Rajapalayam Mills Ltd.	0.50
City Union Bank Ltd.	2.02	Hatsun Agro Product Ltd. - Rights Partly Paid	0.02
Timken India Ltd.	2.00	CBLO	0.61
Goodyear India Ltd.	1.99	Cash & Cash Receivables	0.45
		<b>TOTAL</b>	<b>100.00</b>

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



Product Label	
<b>This product is suitable for investors who are seeking*:</b> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity &amp; equity related instruments of Small Cap companies</li> </ul>	<b>Riskometer</b> <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.

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

### Inception Date:

17th November, 2017

### Benchmark:

Nifty 100 Index (TRI)

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

	Regular	Direct
Growth	10.06	10.21
Dividend	10.06	10.21

### Monthly Average AUM:

₹ 344.35 Crs.

### AUM as on 31st May 2018:

₹ 337.37 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 3.2387%

Direct : 0.6067%

Expense ratio is inclusive of GST on management fees.

### Load Structure:

**Entry Load** : Not Applicable

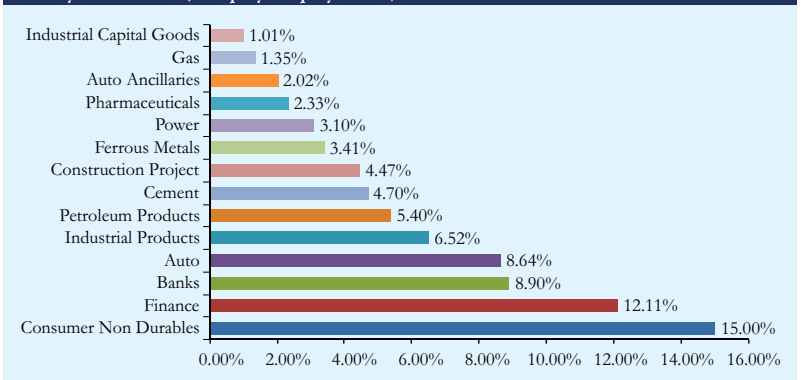
**Exit Load** : 1% for exit within 12 months from the date of allotment.

## Portfolio as on 31/05/2018

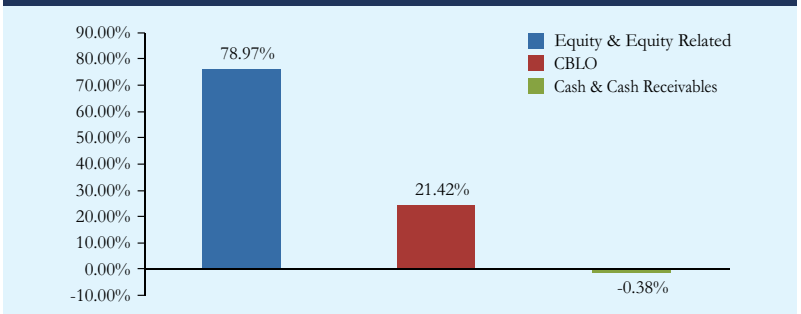
Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>		TATA Motors Ltd.	2.51
HDFC Bank Ltd.	6.34	ICICI Prudential Life Insurance Co. Ltd.	2.50
Hindustan Unilever Ltd.	4.78	Cipla Ltd.	2.33
Larsen & Toubro Ltd.	4.47	Maruti Suzuki India Ltd.	2.02
Housing Development Finance Corp. Ltd.	4.35	Motherson Sumi Systems Ltd.	2.02
Asian Paints Ltd.	4.25	GlaxoSmithKline Consumer Healthcare Ltd.	1.95
Mahindra & Mahindra Ltd.	4.10	Mahindra CIE Automotive Ltd.	1.93
ITC Ltd.	4.03	Hindustan Petroleum Corp. Ltd.	1.85
Reliance Industries Ltd.	3.55	Grasim Industries Ltd.	1.69
TATA Steel Ltd.	3.41	ISGEC Heavy Engineering Ltd.	1.50
Power Grid Corp. of India Ltd.	3.10	GAIL (India) Ltd.	1.35
Bharat Forge Ltd.	3.09	Honda SIEL Power Products Ltd.	1.01
Shree Cements Ltd.	3.00	<b>CBLO</b>	<b>21.42</b>
Bajaj Finserv Ltd.	2.69	<b>Cash &amp; Cash Receivables</b>	<b>-0.38</b>
Indiabulls Housing Finance Ltd.	2.58	<b>TOTAL</b>	<b>100.00</b>
Yes Bank Ltd.	2.56		

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

## Industry Classification (for equity & equity related)



## Asset Profile

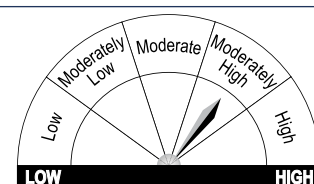


## Product Label

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 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	12.1692	12.5549
Dividend	11.5431	11.9374

### Monthly Average AUM:

₹ 437.74 Crs.

### AUM as on 31st May 2018:

₹ 431.90 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 3.1125%

Direct : 1.0355%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 8.33%

Average Maturity : 5.72 Years

Modified Duration : 4.06 Years

Portfolio Turnover Ratio^^ : 2.92

^^ 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 ₹)
-------------	----------------------------------	------------------------	------------------------------	---------------------------

#### 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.

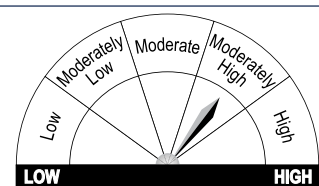
\*\* NAV of the record date.

### 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 31/05/2018

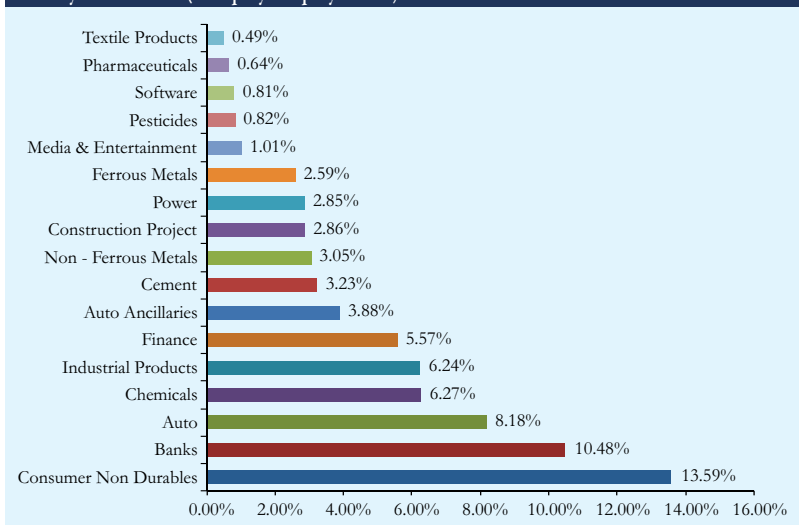
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPERS</b>		<b>1.59</b>	Birla Corpn.Ltd.	N.A	0.90
Housing & Urban Dev Corpn.Ltd.	CARE A1+	1.59	CESC Ltd.	N.A	0.90
<b>EQUITY &amp; EQUITY RELATED</b>		<b>72.57</b>	UPL Ltd.	N.A	0.82
Godrej Consumer Products Ltd.	N.A	4.03	TATA Consultancy Services Ltd.	N.A	0.81
Pidilite Industries Ltd.	N.A	4.02	Inox Leisure Ltd.	N.A	0.78
HDFC Bank Ltd.	N.A	3.96	Bajaj Auto Ltd.	N.A	0.76
Yes Bank Ltd.	N.A	3.61	Shree Cements Ltd.	N.A	0.74
Nestle India Ltd.	N.A	2.68	Timken India Ltd.	N.A	0.71
Dewan Housing Finance Corpn.Ltd.	N.A	2.34	TATA Steel Ltd.	N.A	0.67
IndusInd Bank Ltd.	N.A	2.26	IDFC Bank Ltd.	N.A	0.65
Bharat Forge Ltd.	N.A	2.26	NCC Ltd.	N.A	0.64
Aarti Industries Ltd.	N.A	2.25	Aurobindo Pharma Ltd.	N.A	0.64
Hindustan Unilever Ltd.	N.A	2.24	Sintex Plastics Technology Ltd.	N.A	0.53
Larsen & Toubro Ltd.	N.A	2.22	TVS Srichakra Ltd.	N.A	0.49
Hero MotoCorp Ltd.	N.A	2.05	Raymond Ltd.	N.A	0.49
TVS Motor Co.Ltd.	N.A	2.04	Force Motors Ltd.	N.A	0.33
JSW Steel Ltd.	N.A	1.92	Tube Investment of India Ltd.	N.A	0.30
Hindalco Industries Ltd.	N.A	1.90	Century Textiles & Industries Ltd.	N.A	0.24
ITC Ltd.	N.A	1.89	Grasim Industries Ltd.	N.A	0.24
Exide Industries Ltd.	N.A	1.62	Sun TV Network Ltd.	N.A	0.23
Maruti Suzuki India Ltd.	N.A	1.58	<b>FIXED DEPOSITS</b>		<b>1.85</b>
Godrej Industries Ltd.	N.A	1.52	HDFC Bank Ltd.	N.A	1.85
Sundram Fasteners Ltd.	N.A	1.47	<b>GOV'T SECURITIES</b>		<b>13.28</b>
Finolex Cables Ltd.	N.A	1.43	7.17% GOI 2028	SOV	9.07
Eicher Motors Ltd.	N.A	1.42	7.37% GOI 2023	SOV	2.26
Jain Irrigation Systems Ltd.	N.A	1.32	6.79% GOI 2027	SOV	1.94
Housing Development Finance Corpn.Ltd.	N.A	1.27	<b>DEBENTURES</b>		<b>10.10</b>
Kansai Nerolac Paints Ltd.	N.A	1.24	Bank of Baroda	CRISIL AA+	4.46
Vedanta Ltd.	N.A	1.15	LIC Housing Finance Ltd.	CRISIL AAA	2.25
Heidelbergcement India Ltd.	N.A	1.10	Punjab National Bank	IND A+	2.24
Aditya Birla Capital Ltd.	N.A	1.02	Fullerton India Credit Co.Ltd.	CARE AAA	1.15
Reliance Infrastructure Ltd.	N.A	1.01	<b>CBLO</b>		<b>0.04</b>
JSW Energy Ltd.	N.A	0.95	Cash & Cash Receivables		<b>0.57</b>
TI Financial Holdings Ltd.	N.A	0.93	<b>TOTAL</b>		<b>100.00</b>

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

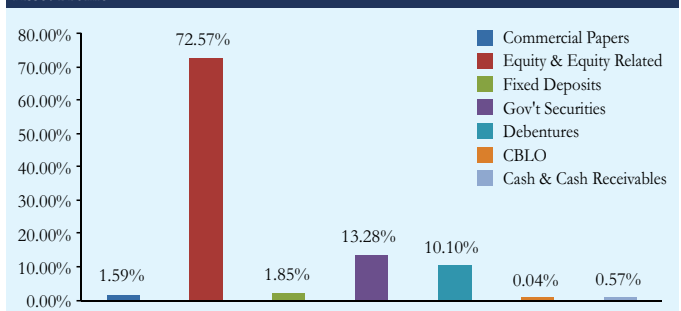
Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on May 31, 2018: Rs.986.51/- (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 - TRI

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

	Regular	Direct
Growth	16.0397	16.7137
Monthly Dividend	13.5520	12.1841
Quarterly Dividend	12.7730	10.1152

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

### Monthly Average AUM:

₹ 20.92 Crs.

### AUM as on 31st May 2018:

₹ 20.78 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.3115%

Direct : 0.1878%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 8.34%

Average Maturity : 1.54 Years

Modified Duration : 1.21 Years

Portfolio Turnover Ratio^^ : 4.22

^^ 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 ₹)
<b>IDBI Equity Savings Fund - Monthly Dividend (Regular Plan)</b>				
25th April, 2018	0.0935	0.0935	13.7158	13.6056
26th December, 2013	0.0545	0.0522	10.2703	10.2166
25th November, 2013	0.0468	0.0448	10.2157	10.1493
<b>IDBI Equity Savings Fund - Monthly Dividend (Direct Plan)</b>				
25th April, 2018	0.0934	0.0934	12.3159	12.2071
25th January, 2018	0.0087	0.0000	12.0910	12.0446
25th October, 2017	0.0121	0.0000	12.1160	12.1268
<b>IDBI Equity Savings Fund - Quarterly Dividend (Regular Plan)</b>				
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
<b>IDBI Equity Savings Fund - Quarterly Dividend (Direct Plan)</b>				
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 31/05/2018

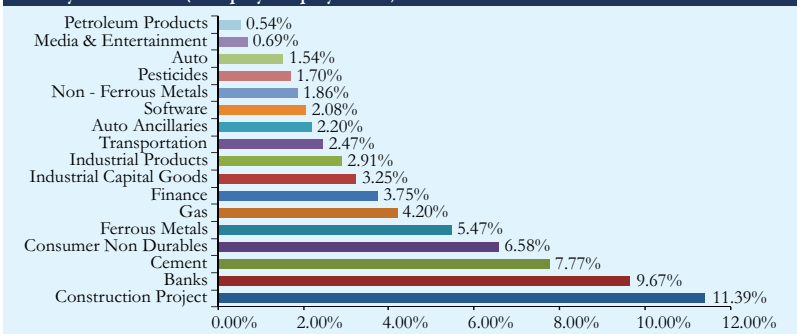
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BONDS</b>			Nestle India Ltd.	N.A	1.39
HDFC Bank Ltd.	N.A	7.22	Bharat Electronics Ltd.	N.A	1.26
<b>EQUITY &amp; EQUITY RELATED</b>			Housing Development Finance Corp. Ltd.	N.A	1.24
GMR Infrastructure Ltd.	N.A	6.29	SREI Infrastructure Finance Ltd.	N.A	1.11
IDFC Bank Ltd.	N.A	6.17	Hero MotoCorp Ltd.	N.A	1.09
Jindal Steel & Power Ltd.	N.A	5.47	Hindustan Zinc Ltd.	N.A	0.93
NCC Ltd.	N.A	3.70	Vedanta Ltd.	N.A	0.93
Ultratech Cement Ltd.	N.A	3.61	Jain Irrigation Systems Ltd.	N.A	0.90
Mahindra Logistics Ltd.	N.A	2.47	Procter & Gamble Hygiene & Healthcare Ltd.	N.A	0.78
Hindustan Unilever Ltd.	N.A	2.33	TV18 Broadcast Ltd.	N.A	0.69
Grasim Industries Ltd.	N.A	2.30	Indian Oil Corp. Ltd.	N.A	0.54
TVS Srichakra Ltd.	N.A	2.20	Mahindra & Mahindra Ltd.	N.A	0.44
Petronet LNG Ltd.	N.A	2.11	State Bank of India	N.A	0.39
GAIL (India) Ltd.	N.A	2.08	<b>DEBENTURES</b>		17.24
Infosys Ltd.	N.A	2.08	Bank of Baroda	CRISIL	
Asian Paints Ltd.	N.A	2.07		AA+	5.57
Carborundum Universal Ltd.	N.A	2.01	JK Cement Ltd.	BWR AA	5.01
ABB India Ltd.	N.A	1.99	Ujivan Financial Services Ltd.	[ICRA]A+	4.82
Shree Cements Ltd.	N.A	1.86	Piramal Enterprises Ltd.	[ICRA]AA	1.44
UPL Ltd.	N.A	1.70	NTPC Ltd.	CRISIL	
HDFC Bank Ltd.	N.A	1.67		AAA	0.40
IndusInd Bank Ltd.	N.A	1.43	<b>CBLO</b>		6.53
Larsen & Toubro Ltd.	N.A	1.40	Cash & Cash Receivables		0.97
Shriram Transport Finance Co. Ltd.	N.A	1.40	<b>TOTAL</b>		100.00

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

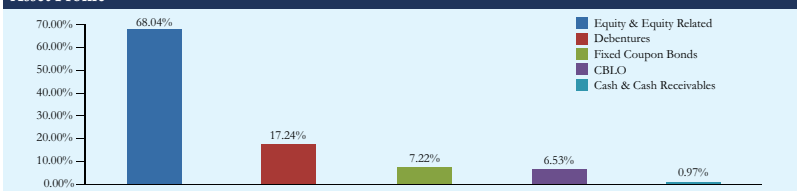
Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on May 31, 2018: Rs.508.94/- (Market Value in Lakhs)

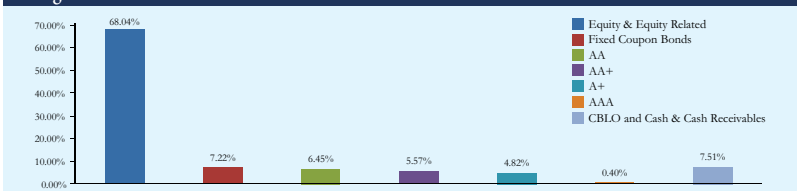
### Industry Classification (for equity & equity related)



### Asset Profile



### Rating Profile

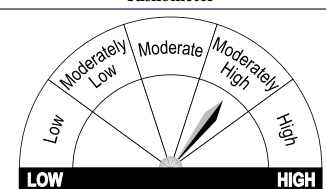


### Product Label

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 - TRI	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				Mr. V. Balasubramanian (Equity Portion) Mr. Raju Sharma (Debt portion)	Mrs. Uma Venkatraman (Equity portion) Mr. Raju Sharma (Debt portion)	Mr. Raju Sharma			Mr. Bhupesh Kalyani			Mr. Ashish Mishra					
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 For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter																	New & Additional Purchase: No limit		
Minimum Additional Investment	Rs. 1000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter																	-		
SIP	<ul style="list-style-type: none"><li>Rs. 500 per month for a minimum period of 12 months.</li><li>Rs. 1000 per month for a minimum period of 6 months.</li><li>Rs. 1500 per quarter for a minimum period of 4 quarters.</li><li>Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.</li></ul> 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.																	NA		
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. STP:																	NA		
	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 <sup>th</sup> of each month or, if 25 <sup>th</sup> 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.

<b>Fund Manager:</b>	<b>Total Experience:</b> 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 May 2018 (₹ per unit):

	Regular	Direct
Growth	1871.7251	1882.1689
Daily Dividend	1005.2683	1002.3548
Weekly Dividend	1023.8779	1003.7267
Monthly Dividend	1004.8755	1003.3334
Bonus <sup>^</sup>	1403.7979	1411.6246

<sup>^</sup> Bonus option in this scheme has been discontinued from 15th July, 2015.

### Monthly Average AUM:

₹ 6,773.45 Crs.

### AUM as on 31st May 2018:

₹ 5,957.42 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 0.2368%

Direct : 0.1189%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM	: 7.08%
Average Maturity	: 50 Days
Modified Duration	: 50 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 ₹)
<b>IDBI Liquid Fund - Monthly Dividend (Regular Plan)</b>				
25th May, 2018	3.9325	3.6415	1,008.9001	1,003.64
25th April, 2018	4.2565	3.9416	1,009.3573	1,003.6394
25th March, 2018	4.1299	3.8263	1,009.1608	1,003.6394

### IDBI Liquid Fund - Monthly Dividend (Direct Plan)

25th May, 2018	3.9965	3.7008	1,007.4265	1,002.0799
25th April, 2018	4.3204	4.0007	1,007.8835	1,002.0799
25th March, 2018	4.1897	3.8817	1,007.6811	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 31/05/2018

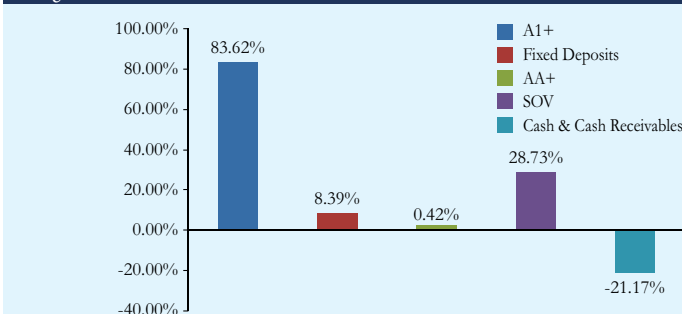
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			TATA Motors Finance Ltd.	[ICRA]A1+	1.64
IndusInd Bank Ltd.	CRISIL A1+	5.96	Fiat India Automobiles Pvt. Ltd.	[ICRA]A1+	1.59
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	4.25	TVS Srichakra Ltd.	CRISIL A1+	1.59
Dena Bank	CRISIL A1+	1.67	IL & FS Securities Services Ltd.	[ICRA]A1+	1.59
IDFC Bank Ltd.	[ICRA]A1+	1.66	Kirloskar Ferrous Industries Ltd.	[ICRA]A1+	1.42
AU Small Finance Bank Ltd.	CRISIL A1+	0.83	APL Apollo Tubes Ltd.	CRISIL A1+	1.25
<b>COMMERCIAL PAPERS</b>			Smartchem Technologies Ltd.	[ICRA]A1+	1.17
PNB Housing Finance Ltd.	CRISIL A1+	5.96	SBI Global Factors Ltd.	CRISIL A1+	1.08
Housing Development Finance Corp Ltd.	CRISIL A1+	4.96	Cox & Kings Ltd.	BWR A1+	1.00
IL&FS Financial Services Ltd.	[ICRA]A1+	4.11	Sudarshan Chemical Industries Ltd.	IND A1+	0.84
National Fertilizers Ltd.	[ICRA]A1+	3.77	DCM Shriram Ltd.	CRISIL A1+	0.84
PTC India Financial Services Ltd.	CRISIL A1+	3.35	Godrej Industries Ltd.	CRISIL A1+	0.50
L&T Finance Ltd.	[ICRA]A1+	3.29	Eveready Industries India Ltd.	IND A1+	0.42
Dewan Housing Finance Corp. Ltd.	CRISIL A1+	3.24	Relaxo Footwears Ltd.	[ICRA]A1+	0.33
SBI Cards & Payment Services Pvt. Ltd.	CRISIL A1+	3.18	Fedbank Financial Services Ltd.	CRISIL A1+	0.25
TATA Projects Ltd.	CRISIL A1+	3.17	<b>FIXED DEPOSITS</b>		
National Bank for Agri & Rural Develop	CRISIL A1+	3.07	The Lakshmi Vilas Bank Ltd.	N.A	5.04
Navnec Education Ltd.	CRISIL A1+	2.51	Bandhan Bank Ltd.	N.A	3.36
Aditya Birla Capital Ltd.	CRISIL A1+	2.48	<b>DEBENTURES</b>		
Aarti Industries Ltd.	CRISIL A1+	2.48	Aadhar Housing Finance Ltd.	CARE AA+	0.42
TATA Power Renewable Energy Ltd.	CRISIL A1+	2.42	<b>T-BILLS</b>		
Maithon Power Ltd.	CRISIL A1+	2.42	91 DTB 2018	SOV	28.73
JK Lakshmi Cement Ltd.	CRISIL A1+	1.67	Cash & Cash Receivables		-21.17
Gujarat Fluorochemicals Ltd.	CRISIL A1+	1.65	<b>TOTAL</b>		
					100.00

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

## Asset Profile



## Rating Profile

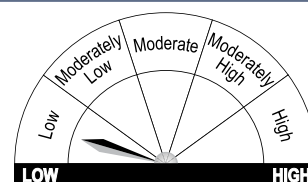


## Product Label

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:

Mr. Bhupesh Kalyani | Total Experience: Over 15 Years  
(Managing the Scheme since 1st February, 2017)

### Inception Date:

3rd September, 2010

### Benchmark:

CRISIL Liquid Fund Index

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

	Regular	Direct
Growth	1834.8988	1894.2138
Daily Dividend	1017.0054	1031.1905
Weekly Dividend	1058.3862	1059.7798
Monthly Dividend	1078.2371	1396.3504
Bonus <sup>A</sup>	1835.0090	1893.2859

<sup>A</sup>Bonus option in this scheme has been discontinued from 15th July, 2015.

### Monthly Average AUM:

₹ 427.27 Crs.

### AUM as on 31st May 2018:

₹ 413.95 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	: 7.77%
Average Maturity	: 172 Days
Modified Duration	: 134 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 ₹)
<b>IDBI Ultra Short Term Fund - Monthly Dividend (Regular Plan)</b>				
28th May, 2018	1.2713	1.1772	1,078.5077	1,077.4391
26th April, 2018	1.8895	1.7497	1,077.3166	1,074.6695
26th March, 2018	2.2727	2.1056	1,074.4653	1,071.8932

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

28th May, 2018	1.8959	1.7556	1,396.8992	1,395.2435
26th April, 2018	2.6861	2.4874	1,394.9463	1,391.2109
26th March, 2018	3.1449	2.9137	1,390.7949	1,387.2092

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.

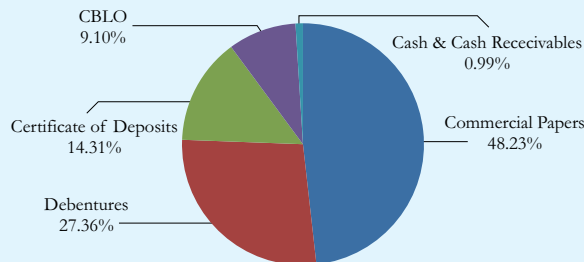
# please refer to the Scheme Information Document (SID) on which the concept of Macaulay's duration has been explained.

## Portfolio as on 31/05/2018

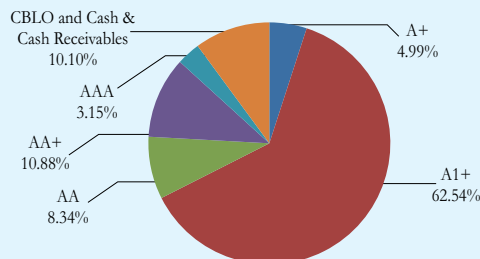
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>14.31</b>	IL & FS Securities Services Ltd.	[ICRA]A1+	1.20
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	8.36	SBI Global Factors Ltd.	CRISIL A1+	1.20
IndusInd Bank Ltd.	CRISIL A1+	5.96	<b>DEBENTURES</b>		<b>27.36</b>
<b>COMMERCIAL PAPERS</b>		<b>48.23</b>	Aadhar Housing Finance Ltd.	CARE AA+	6.05
Housing & Urban Dev Corp. Ltd.	CARE A1+	10.20	JK Cement Ltd.	BWR AA	4.83
Cox & Kings Ltd.	BWR A1+	9.62	Power Finance Corp. Ltd.	CRISIL AAA	3.15
National Bank for Agri & Rural Develop	CRISIL A1+	8.33	Punjab National Bank	IND A+	2.81
PNB Housing Finance Ltd.	CRISIL A1+	8.05	ECL Finance Ltd.	[ICRA]AA	2.55
TATA Projects Ltd.	CRISIL A1+	2.40	Adani Transmission Ltd.	IND AA+	2.42
SBI Cards & Payment Services Pvt. Ltd.	CRISIL A1+	1.21	Aditya Birla Finance Ltd.	[ICRA]AA+	2.41
Fiat India Automobiles Pvt. Ltd.	[ICRA]A1+	1.20	Ujjivan Financial Services Ltd.	[ICRA]A+	2.18
TATA Power Renewable Energy Ltd.	CRISIL A1+	1.20	Piramal Enterprises Ltd.	[ICRA]AA	0.96
TVS Srichakra Ltd.	CRISIL A1+	1.20	<b>CBLO</b>		<b>9.10</b>
Smartchem Technologies Ltd.	[ICRA]A1+	1.20	<b>Cash &amp; Cash Receivables</b>		<b>0.99</b>
Maithon Power Ltd.	CRISIL A1+	1.20	<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile



## Rating Profile

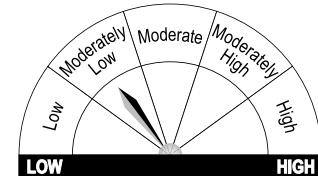


## Product Label

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 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	17.3578	18.1938
Weekly Dividend	11.2738	12.1846
Monthly Dividend	11.7577	14.7865

Monthly Average AUM:

₹ 64.48 Crs.

AUM as on 31st May 2018:

₹ 60.77 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.3399%

Direct : 0.1036%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.97%

Average Maturity : 1.62 Years

Modified Duration : 1.26 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)				
25th May, 2018	0.0008	0.0007	11.736	11.7464
26th March, 2018	0.0245	0.0227	11.7301	11.7119
26th February, 2018	0.0160	0.0149	11.6792	11.6572
IDBI Short Term Bond Fund - Monthly Dividend (Direct Plan)				
25th May, 2018	0.0061	0.0056	14.7632	14.7708
26th April, 2018	0.0176	0.0163	14.7696	14.7348
26th March, 2018	0.0349	0.0324	14.7568	14.7288

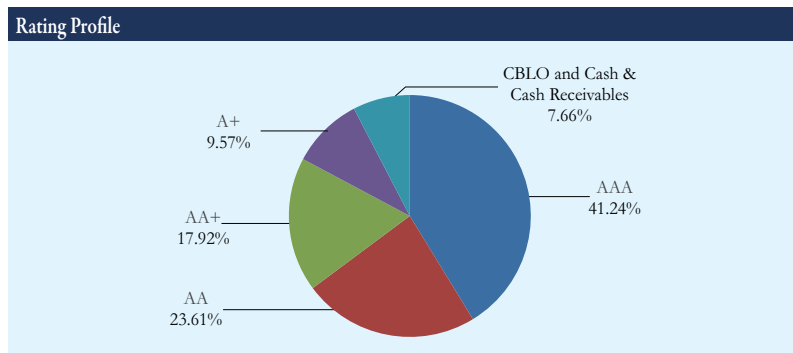
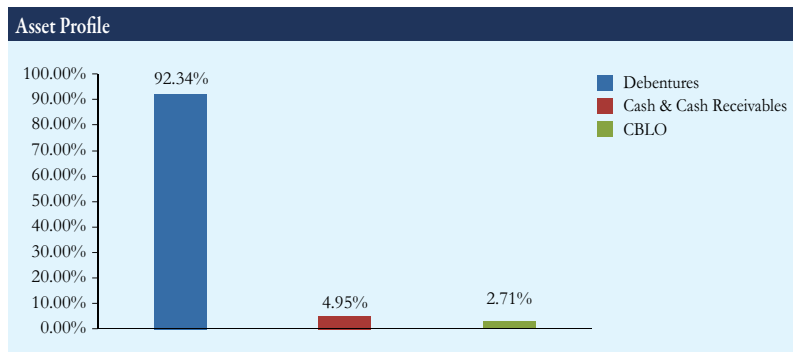
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on 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 31/05/2018		
Issuer Name	Rating	% To Net Assets*
<b>DEBENTURES</b>		
JK Cement Ltd.	BWR AA	10.54
Piramal Enterprises Ltd.	[ICRA]AA	9.82
Punjab National Bank	IND A+	9.57
Reliance Gas Transportation Infra Ltd.	CRISIL AAA	8.31
Export-Import Bank of India	CRISIL AAA	8.28
Dewan Housing Finance Corpn.Ltd.	BWR AAA	8.22
Rural Electrification Corpn.Ltd.	CRISIL AAA	8.21
TATA Capital Financial Services Ltd.	CRISIL AA+	8.21
Cholamandalam Investment & Fin Co.Ltd.	[ICRA]AA+	8.13
LIC Housing Finance Ltd.	CRISIL AAA	4.91
Power Finance Corpn.Ltd.	CRISIL AAA	3.30
Vedanta Ltd.	CRISIL AA	3.25
Bank of Baroda	CRISIL AA+	1.59
<b>CBLO</b>		<b>2.71</b>
<b>Cash &amp; Cash Receivables</b>		<b>4.95</b>
<b>TOTAL</b>		<b>100.00</b>

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



Product Label	
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Regular income for short term</li> <li>Investments in Debt/Money market instruments such that the Macaulay duration of the portfolio is maintained between 1 year to 3 years</li> </ul>	<b>Riskometer</b>
	<p>LOW HIGH</p> <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 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	13.7830	14.3509
Quarterly Dividend	10.1320	10.2196
Annual Dividend	10.3054	10.9830

### Monthly Average AUM:

₹ 113.49 Crs.

### AUM as on 31st May 2018:

₹ 112.63 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.8835%

Direct : 0.7129%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 9.30%

Average Maturity : 3.31 Years

Modified Duration : 2.55 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 ₹)
<b>IDBI Credit Risk Fund - Quarterly Dividend (Regular Plan)</b>				
21st May, 2018	0.3899	0.3611	10.6505	10.1134
27th July, 2017	0.2355	0.2181	10.6024	10.2760
20th April, 2017	0.8315	0.7703	11.6110	10.4566
<b>IDBI Credit Risk Fund - Quarterly Dividend (Direct Plan)</b>				
21st May, 2018	0.4985	0.4616	10.8854	10.19800
27th July, 2017	0.3052	0.0000	10.8205	10.3978
20th April, 2017	0.9376	0.0000	11.9408	10.6397
<b>IDBI Credit Risk Fund - Annual Dividend (Regular Plan)</b>				
21st May, 2018	0.5795	0.5366	11.0867	10.2865
20th April, 2017	1.0921	0.0000	12.0655	10.5502
27th March, 2015	0.6304	0.0000	11.0963	10.2355
<b>IDBI Credit Risk Fund - Annual Dividend (Direct Plan)</b>				
21st May, 2018	2.2136	2.0498	14.0270	10.9598

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.

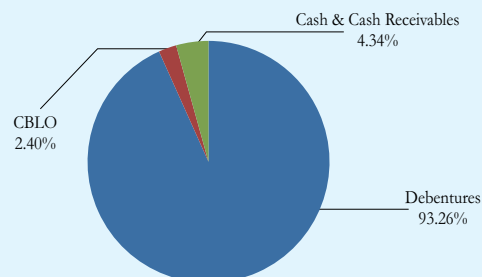
\*\* NAV of the record date.

## Portfolio as on 31/05/2018

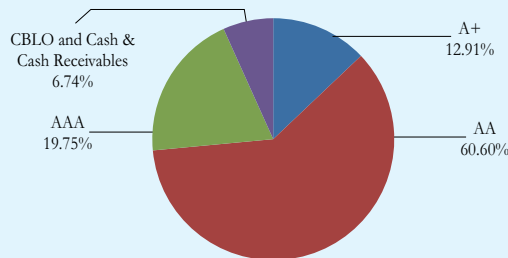
Issuer Name	Rating	% To Net Assets*
<b>DEBENTURES</b>		<b>93.26</b>
Punjab National Bank	IND A+	12.91
Piramal Enterprises Ltd.	[ICRA]AA	11.22
Vedanta Ltd.	CRISIL AA	9.64
JK Cement Ltd.	BWR AA	9.59
Hindalco Industries Ltd.	CRISIL AA	9.10
Reliance Jio Infocomm Ltd.	CRISIL AAA	9.00
Yes Bank Ltd.	[ICRA]AA	8.53
TATA Power Co.Ltd.	IND AA	8.52
Indian Railway Finance Corporation Ltd.	CRISIL AAA	4.58
NTPC Ltd.	CRISIL AAA	4.40
ECL Finance Ltd.	[ICRA]AA	4.01
LIC Housing Finance Ltd.	CRISIL AAA	1.77
<b>CBLO</b>		<b>2.40</b>
<b>Cash &amp; Cash Receivables</b>		<b>4.34</b>
<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile



## Rating Profile

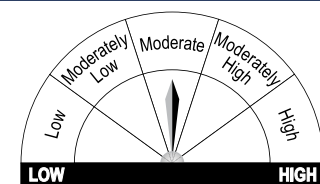


## Product Label

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:

Mr. Raju Sharma

Total Experience: Over 25 Years

(Managing the Scheme since 3rd May, 2017)

Inception Date:

21st February 2012

Benchmark:

CRISIL Composite Bond Fund Index

NAV as on 31st May 2018 (₹ per unit):

	Regular	Direct
Growth	14.1405	14.7293
Quarterly Dividend	10.2798	12.9074
Annual Dividend	10.3576	11.9982

Monthly Average AUM:

₹ 21.61 Crs.

AUM as on 31st May 2018:

₹ 21.44 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7968%

Direct : 0.4396%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.79%

Average Maturity : 6.17 Years

Modified Duration : 4.21 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.

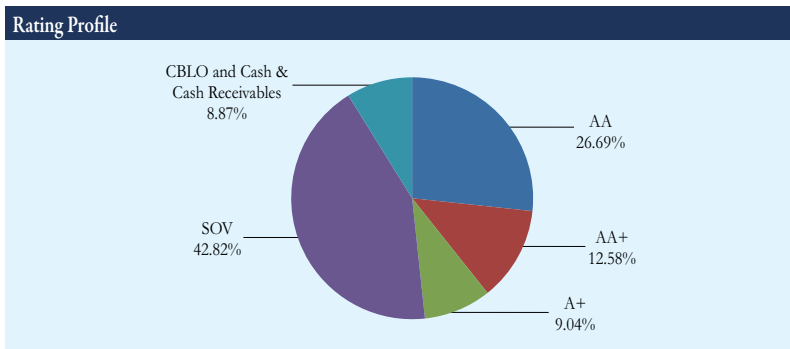
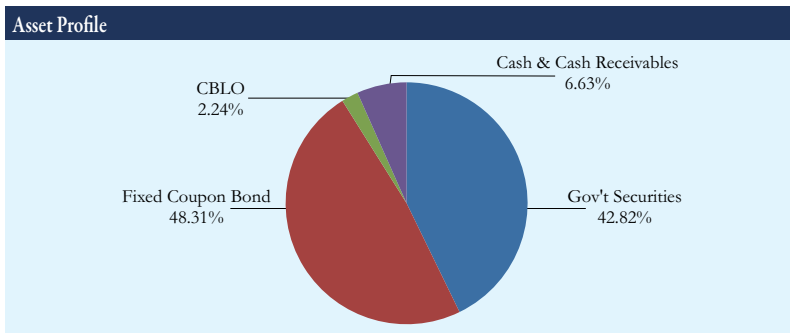
Dividend History (Face Value: ₹ 10/- Per Unit)				
Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Dynamic Bond Fund - Quarterly Dividend (Regular Plan)</b>				
27th July, 2017	0.1961	0.1817	10.7876	10.5012
20th April, 2017	0.7980	0.7394	11.7089	10.5886
19th October, 2015	0.0585	0.0542	10.7392	10.6605
<b>IDBI Dynamic Bond Fund - Quarterly Dividend (Direct Plan)</b>				
29th September, 2014	0.3507	0.3358	10.7090	10.2445
17th April, 2014	0.3896	0.3732	10.7673	10.2862
<b>IDBI Dynamic Bond Fund - Annual Dividend (Regular Plan)</b>				
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
<b>IDBI Dynamic Bond Fund - Annual Dividend (Direct Plan)</b>				
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.

Portfolio as on 31/05/2018		
Issuer Name	Rating	% To Net Assets*
<b>GOV'T SECURITIES</b>		
6.68% GOI 2031	SOV	18.71
6.79% GOI 2027	SOV	13.01
7.37% GOI 2023	SOV	7.98
7.17% GOI 2028	SOV	3.12
<b>DEBENTURES</b>		
Bank of Baroda Ltd.	CRISIL AA+	12.58
Piramal Enterprises Ltd.	[ICRA]AA	9.27
Vedanta Ltd.	CRISIL AA	9.20
Punjab National Bank	IND A+	9.04
JK Cement Ltd.	BWR AA	8.21
<b>CBLO</b>		
Cash & Cash Receivables		6.63
<b>TOTAL</b>		<b>100.00</b>

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



Product Label	
<b>This product is suitable for investors who are seeking*:</b>	<b>Riskometer</b>
<ul style="list-style-type: none"> <li>Generate income along with attendant liquidity through active management of portfolio with at least medium term horizon</li> <li>Investments in Debt (including Government Securities) / Money Market Instruments</li> </ul>	<p>LOW HIGH</p> <p>Investors understand that their principal will be at Moderate risk</p>

\*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 Dynamic Gilt Index

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

	Regular	Direct
Growth	13.8462	14.3171
Quarterly Dividend	9.8347	10.8587
Annual Dividend	10.2541	10.7412

### Monthly Average AUM:

₹ 17.11 Crs.

### AUM as on 31st May 2018:

₹ 20.67 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.3011%

Direct : 0.2895%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 7.75%

Average Maturity : 8.96 Years

Modified Duration : 5.93 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 ₹)
<b>IDBI Gilt Fund - Quarterly Dividend (Regular Plan)</b>				
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
<b>IDBI Gilt Fund - Quarterly Dividend (Direct Plan)</b>				
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
<b>IDBI Gilt Fund - Annual Dividend (Regular Plan)</b>				
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
<b>IDBI Gilt Fund - Annual Dividend (Direct Plan)</b>				
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.

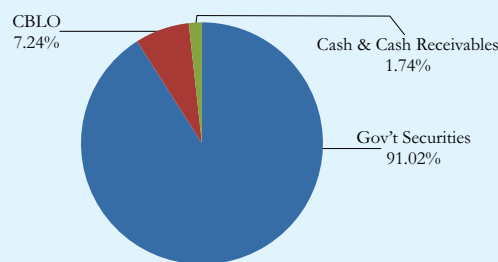
\*\* NAV of the record date.

## Portfolio as on 31/05/2018

Issuer Name	Rating	% to Net Assets*
<b>GOV'T SECURITIES</b>		
7.17% GOI 2028	SOV	38.40
6.68% GOI 2031	SOV	23.73
7.37% GOI 2023	SOV	15.39
6.79% GOI 2027	SOV	13.50
<b>CBLO</b>		<b>7.24</b>
<b>Cash &amp; Cash Receivables</b>		<b>1.74</b>
<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile

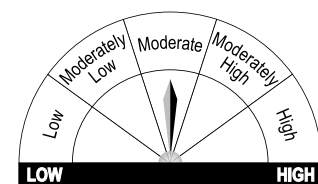


## Product Label

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.

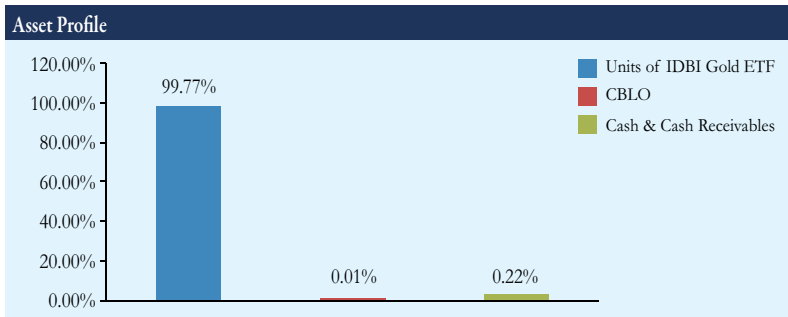
# IDBI Gold Fund (IGFOF)

(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 31st May 2018 (₹ per unit):		
	Regular	Direct
Growth	9.0271	9.2283
Monthly Average AUM: ₹ 34.39 Crs.		
AUM as on 31st May 2018: ₹ 33.94 Crs.		
Expense Ratio: (Weighted Average for the month)		
Regular	: 1.3903%	
Direct	: 0.8002%	
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 31/05/2018	
Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	99.77
CBLO	0.01
Cash & Cash Receivables	0.22
<b>TOTAL</b>	<b>100.00</b>

\* 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	
<b>This product is suitable for investors who are seeking*:</b>	<b>Riskometer</b>
<ul style="list-style-type: none"> <li>To replicate returns of IDBI Gold ETF with atleast medium term horizon</li> <li>Investments in units of IDBI Gold ETF / Money Market Instruments / IDBI Liquid Fund Scheme</li> </ul>	<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
<b>TOTAL</b>	<b>720,609.80</b>	<b>1,075,972.46</b>

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%
<b>TOTAL</b>	<b>100.00%</b>

# 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.

<b>Fund Manager:</b>	<b>Total Experience:</b> 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 31st May 2018 (₹ per unit):

NAV	2951.5349
Physical Gold Price*	3120.1118
Cash Component	-168.5769

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

### Monthly Average AUM:

₹ 67.05 Crs.

### AUM as on 31st May 2018:

₹ 66.40 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 0.5797%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Tracking Error : 0.4617%

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).

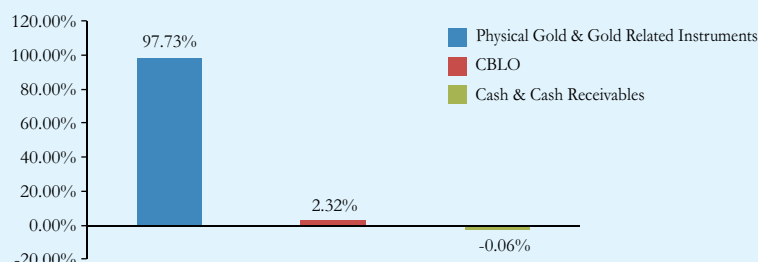
## Portfolio as on 31/05/2018

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments*	97.73
CBLO	2.32
Cash & Cash Receivables	-0.06
<b>TOTAL</b>	<b>100.00</b>

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

# Comprises of 30 Kgs deposited in the Gold Monetisation Scheme of Bank of Nova Scotia.

## Asset Profile

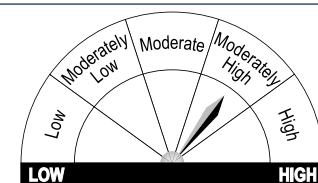


## Product Label

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](mailto:contactus@idbimutual.co.in)



Website: [www.idbimutual.co.in](http://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 May 31, 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	16.53	13.28	15.08	11,653	11,328	11,508
Last 3 years	10.39	11.13	9.81	13,463	13,736	13,251
Since Inception	24.02	17.38	14.32	27,640	21,314	18,812

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	2.72	13.30	13.30	10,272	11,330	11,330
Last 3 years	6.47	10.68	9.79	12,074	13,571	13,246
Last 5 years	14.47	14.84	13.78	19,661	19,984	19,072
Since Inception	15.38	16.22	15.17	23,750	24,812	23,486

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	10.75	13.30	11,075	11,330
Last 3 years	7.70	9.79	12,499	13,246
Last 5 years	11.83	13.78	17,493	19,072
Since Inception	8.96	10.71	19,765	22,419

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	10.54	13.62	13.30	11,054	11,362	11,330
Last 3 years	13.02	15.41	9.79	14,451	15,392	13,246
Last 5 years	17.87	20.53	13.78	22,758	25,451	19,072
Since Inception	10.78	12.84	9.20	21,992	25,346	19,685

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	12.69	13.34	15.08	11,269	11,334	11,508
Last 3 years	9.20	11.68	9.81	13,032	13,941	13,251
Since Inception	20.44	16.44	13.19	21,750	18,889	16,781

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	8.26	9.04	13.30	10,826	10,904	11,330
Since Inception	12.17	17.25	19.52	11,670	12,386	12,711

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	8.86	9.54	13.30	10,886	10,954	11,330
Since Inception	13.05	11.27	15.34	12,169	11,864	12,565

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

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May, 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	2.29	8.27	-2.39	10,229	10,827	9,761
Last 3 years	4.25	8.25	5.51	11,335	12,693	11,748
Last 5 years	5.67	9.98	5.14	13,180	16,095	12,850
Since Inception	6.75	9.37	6.12	16,040	19,128	15,375

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. NA Not Applicable.

### 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	6.81	6.88	5.85	10,681	10,688	10,585
Last 3 years	7.24	7.25	6.73	12,334	12,337	12,160
Last 5 years	7.94	8.03	6.87	14,657	14,714	13,945
1 month	0.58	0.58	0.27	NA	NA	NA
2 weeks	0.27	0.29	0.19	NA	NA	NA
1 week	0.14	0.16	0.09	NA	NA	NA
Since Inception	8.26	8.02	6.85	18,717	18,392	16,872

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	-0.86	2.44	-2.39	9,914	10,244	9,761
Last 3 years	3.96	7.36	5.51	11,240	12,378	11,748
Last 5 years	4.14	7.37	5.14	12,251	14,271	12,850
Since Inception	5.67	8.19	6.34	14,141	16,394	14,706

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	-3.02	0.60	-2.39	9,698	10,060	9,761
Last 3 years	3.88	6.57	5.51	11,212	12,108	11,748
Last 5 years	5.15	6.41	5.14	12,854	13,647	12,850
Since Inception	6.16	7.65	6.23	13,846	14,935	13,897

FM Managing this Scheme since 3rd May 2017

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



## SCHEME PERFORMANCE - REGULAR PLANS (As on May 31, 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	6.00	6.88	5.85	10,600	10,688	10,585
Last 3 years	6.87	7.25	6.73	12,214	12,337	12,160
Last 5 years	7.59	8.03	6.87	14,417	14,714	13,945
Since Inception	8.15	8.07	6.95	18,349	18,239	16,823

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	5.29	4.90	5.85	10,529	10,490	10,585
Last 3 years	6.64	7.41	6.73	12,135	12,395	12,160
Last 5 years	7.19	8.12	6.87	14,154	14,777	13,945
Since Inception	7.97	8.39	7.10	17,358	17,858	16,380

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	5.17	4.90	5.85	10,517	10,490	10,585
Last 3 years	6.93	7.41	6.73	12,231	12,395	12,160
Since Inception	7.85	8.27	7.31	13,783	14,012	13,493

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	4.01	6.51	10,401	10,651	
Last 3 years	1.98	4.57	10,608	11,439	
Last 5 years	0.42	2.65	10,214	11,398	
Since Inception	-1.75	0.48	9,027	10,284	

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	6.12	6.51	10,612	10,651	
Last 3 years	3.94	4.57	11,234	11,439	
Last 5 years	1.87	2.65	10,970	11,398	
Since Inception	0.26	1.11	10,172	10,753	

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 May 31, 2018)

IDBI Equity Advantage Fund (IEAF)				
<b>Instalment amount:</b> ₹ 10,000/- <b>Frequency:</b> Monthly	<b>Investment date:</b> 1st of every month		<b>Inception date:</b> 10th September, 2013	
	<b>Since Inception</b>	<b>3 years</b>	<b>1 year</b>	
Total amount invested (Rs. in '000)	570	360	120	
Market value as on 31st May, 2018 (Rs. in '000)	865.92	448.35	128.91	
Scheme Return (% XIRR)	17.71	14.81	14.12	
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	14.52	15.22	9.14	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.99	15.24	14.48	

IDBI India Top 100 Equity Fund (IIT100 EF)				
<b>Instalment amount:</b> ₹ 10,000/- <b>Frequency:</b> Monthly	<b>Investment date:</b> 1st of every month		<b>Inception date:</b> 15th May, 2012	
	<b>Since Inception</b>	<b>5 years</b>	<b>3 years</b>	<b>1 year</b>
Total amount invested (Rs. in '000)	730	600	360	120
Market value as on 31st May, 2018 (Rs. in '000)	1081.50	802.92	411.24	120.04
Scheme Return (% XIRR)	12.80	11.61	8.85	0.06
Benchmark (Nifty 100-TRI#) return (% XIRR)	14.55	14.19	15.04	10.16
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.53	13.21	14.60	11.35

IDBI Diversified Equity Fund (IDEF)				
<b>Instalment amount:</b> ₹ 10,000/- <b>Frequency:</b> Monthly	<b>Investment date:</b> 1st of every month		<b>Inception date:</b> 28th March, 2014	
	<b>Since Inception</b>	<b>3 years</b>	<b>1 year</b>	
Total amount invested (Rs. in '000)	510	360	120	
Market value as on 31st May, 2018 (Rs. in '000)	679.43	433.48	127.02	
Scheme Return (% XIRR)	13.55	12.46	11.08	
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	14.02	15.59	8.24	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.51	15.24	14.48	

IDBI Nifty Index Fund (INIF)				
<b>Instalment amount:</b> ₹ 10,000/- <b>Frequency:</b> Monthly	<b>Investment date:</b> 1st of every month		<b>Inception date:</b> 25th June, 2010	
	<b>Since Inception</b>	<b>5 years</b>	<b>3 years</b>	<b>1 year</b>
Total amount invested (Rs. in '000)	960	600	360	120
Market value as on 31st May, 2018 (Rs. in '000)	1479.02	791.30	431.85	125.67
Scheme Return (% XIRR)	10.56	11.02	12.20	8.92
Benchmark (Nifty 50 Index-TRI #) return (% XIRR)	12.46	13.21	14.60	11.35
Additional Benchmark (Nifty 50 Index-TRI ##) return (%XIRR)	12.46	13.21	14.60	11.35

IDBI Nifty Junior Index Fund (INJIF)				
<b>Instalment amount:</b> ₹ 10,000/- <b>Frequency:</b> Monthly	<b>Investment date:</b> 1st of every month		<b>Inception date:</b> 20th September, 2010	
	<b>Since Inception</b>	<b>5 years</b>	<b>3 years</b>	<b>1 year</b>
Total amount invested (Rs. in '000)	930	600	360	120
Market value as on 31st May, 2018 (Rs. in '000)	1767.77	917.16	448.53	120.83
Scheme Return (% XIRR)	16.17	17.01	14.83	1.29
Benchmark (Nifty Next 50 Index-TRI#) return (% XIRR)	18.55	19.73	17.60	4.19
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	12.59	13.21	14.60	11.35

# 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 May 31, 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	18.61	13.28	15.08	11,861	11,328	11,508
Last 3 years	11.81	11.13	9.81	13,991	13,736	13,251
Since Inception	25.34	17.38	14.32	29,060	21,314	18,812

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	4.60	13.30	13.30	10,460	11,330	11,330
Last 3 years	7.83	10.68	9.79	12,544	13,571	13,246
Last 5 years	15.59	14.84	13.78	20,644	19,984	19,072
Since Inception	14.27	13.81	12.89	20,593	20,140	19,279

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	12.19	13.30	11,219	11,330
Last 3 years	8.99	9.79	12,956	13,246
Last 5 years	12.78	13.78	18,254	19,072
Since Inception	11.94	12.89	18,417	19,279

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	11.88	13.62	13.30	11,188	11,362	11,330
Last 3 years	14.41	15.41	9.79	14,994	15,392	13,246
Last 5 years	18.96	20.53	13.78	23,837	25,451	19,072
Since Inception	17.23	18.59	12.89	23,640	25,169	19,279

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	15.08	13.34	15.08	11,508	11,334	11,508
Last 3 years	10.74	11.68	9.81	13,591	13,941	13,251
Since Inception	21.83	16.44	13.19	22,820	18,889	16,781

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	11.21	9.04	13.30	11,121	10,904	11,330
Since Inception	15.22	17.25	19.52	12,100	12,386	12,711

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	11.17	9.54	13.30	11,117	10,954	11,330
Since Inception	15.28	11.27	15.34	12,555	11,864	12,565

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

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May, 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	3.89	8.27	-2.39	10,389	10,827	9,761
Last 3 years	5.31	8.25	5.51	11,683	12,693	11,748
Last 5 years	6.52	9.98	5.14	13,718	16,095	12,850
Since Inception	7.03	9.78	6.03	14,448	16,569	13,729

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	6.95	6.88	5.85	10,695	10,688	10,585
Last 3 years	7.35	7.25	6.73	12,375	12,337	12,160
Last 5 years	8.06	8.03	6.87	14,737	14,714	13,945
1 month	0.59	0.58	0.27	NA	NA	NA
2 weeks	0.28	0.29	0.19	NA	NA	NA
1 week	0.15	0.16	0.09	NA	NA	NA
Since Inception	8.13	8.05	7.04	15,265	15,208	14,451

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	0.60	2.44	-2.39	10,060	10,244	9,761
Last 3 years	5.05	7.36	5.51	11,599	12,378	11,748
Last 5 years	4.98	7.37	5.14	12,751	14,271	12,850
Since Inception	5.83	8.05	6.03	13,587	15,206	13,729

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	-1.92	0.60	-2.39	9,808	10,060	9,761
Last 3 years	4.81	6.57	5.51	11,516	12,108	11,748
Last 5 years	5.82	6.41	5.14	13,271	13,647	12,850
Since Inception	6.73	7.42	6.03	14,231	14,730	13,729

FM Managing this Scheme since 3rd May 2017

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

## SCHEME PERFORMANCE - DIRECT PLANS (As on May 31, 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	6.95	6.88	5.85	10,695	10,688	10,585
Last 3 years	7.75	7.25	6.73	12,519	12,337	12,160
Last 5 years	8.27	8.03	6.87	14,879	14,714	13,945
Since Inception	8.36	8.05	7.04	15,445	15,208	14,451

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	6.55	4.90	5.85	10,655	10,490	10,585
Last 3 years	7.73	7.41	6.73	12,512	12,395	12,160
Last 5 years	8.15	8.12	6.87	14,800	14,777	13,945
Since Inception	8.41	8.26	7.04	15,487	15,371	14,451

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	6.44	4.90	5.85	10,644	10,490	10,585
Last 3 years	8.02	7.41	6.73	12,613	12,395	12,160
Since Inception	8.88	8.27	7.31	14,351	14,012	13,493

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	4.59	6.51	10,459	10,651
Last 3 years	2.51	4.57	10,774	11,439
Last 5 years	0.85	2.65	10,435	11,398
Since Inception	-1.47	0.23	9,231	10,126

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

## SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - DIRECT PLANS (As on May 31, 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)	570	360	120	
Market value as on 31st May, 2018 (Rs. in '000)	896.46	459.43	130.17	
Scheme Return (% XIRR)	19.21	16.52	16.17	
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	14.52	15.22	9.14	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.99	15.24	14.48	

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)	650	600	360	120
Market value as on 31st May, 2018 (Rs. in '000)	937.38	831.02	421.64	121.25
Scheme Return (% XIRR)	13.45	13.00	10.55	1.95
Benchmark (Nifty 100-TRI#) return (% XIRR)	14.27	14.19	15.04	10.16
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.27	13.21	14.60	11.35

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)	510	360	120	
Market value as on 31st May, 2018 (Rs. in '000)	703.30	445.81	128.50	
Scheme Return (% XIRR)	15.23	14.41	13.47	
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	14.02	15.59	8.24	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.51	15.24	14.48	

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)	650	600	360	120
Market value as on 31st May, 2018 (Rs. in '000)	908.09	814.97	440.75	126.56
Scheme Return (% XIRR)	12.28	12.21	13.62	10.35
Benchmark (Nifty 50-TRI#) return (% XIRR)	13.27	13.21	14.60	11.35
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.27	13.21	14.60	11.35

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)	650	600	360	120
Market value as on 31st May, 2018 (Rs. in '000)	1070.10	947.02	458.13	121.62
Scheme Return (% XIRR)	18.40	18.32	16.32	2.52
Benchmark (Nifty Next 50 Index-TRI #) return (% XIRR)	19.82	19.73	17.60	4.19
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.27	13.21	14.60	11.35

# 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.**



# Invest in IDBI Equity Advantage Fund

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

# TAX



# SAVE TAX\*

## TAX SAVED IS INCOME EARNED

\*Deduction under section 80C of the Income Tax Act, 1961.

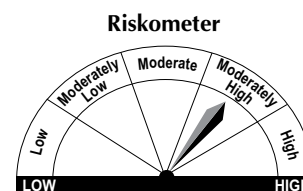
### Scheme Highlights

- Offers Tax benefit under the section 80C of the Income Tax Act, 1961
- Investors can invest up to Rs. 1.5 Lakhs in ELSS to avail the tax benefit
- Ideal for investors with the long term investment horizon who are looking for options to save taxes and wish to have equity market linked returns on their investments
- Advantage in investing all year around
- Provides investors an opportunity for capital appreciation along with the benefit of income-tax deduction on their investments

#### 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.



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.

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