

IDBI FUNDS

May 2018

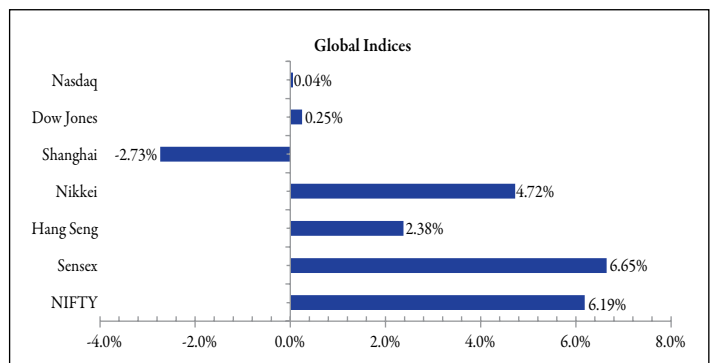
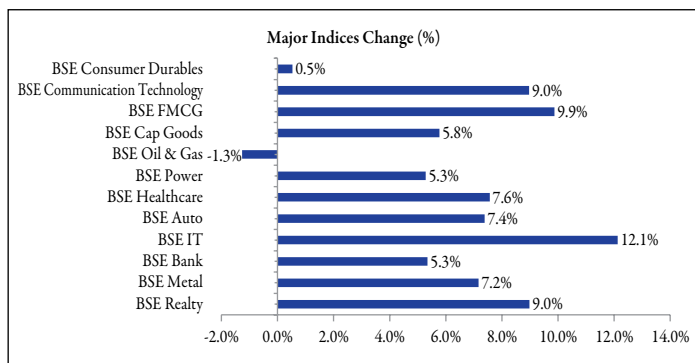
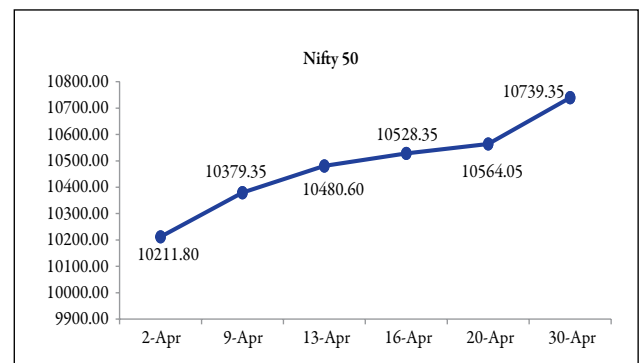
Equity Market Overview

Indian Benchmark indices continued their strong rally in the month of April too as Sensex & Nifty ended the month up by 6.4% & 5.7% respectively. Indian benchmark indices went on to even outperform other major global indices such as Shanghai, Nikkei, Hang Seng, Dow Jones & NASDAQ. Amongst sectors, IT, FMCG, Realty and Telecom were the key outperformers.

IIP growth for the month of February came at 7.1% YoY which though was slightly lower than 7.4% YoY in January but still can be considered as a strong performance for the 4th month in a row. The growth was mainly driven by a robust performance of the manufacturing sector coupled with a higher off-take of capital goods and consumer durables. The manufacturing sector, which constitutes over 77 percent of the index, grew at 8.7% in February as compared to the almost flat growth of 0.7% YoY. Similarly, capital goods output rose by a robust 20% in Feb 2018 as against a contraction of 2.4% on a YoY basis. Consumer durables grew at 7.9% as against a contraction of 4.6% in February 2017. Electricity generation also grew by 4.5% compared to 1.2% YoY. However, mining output declined by 0.3% against a growth 4.6% earlier. GST collections for March 2018 improved substantially at Rs.1,03,458 crores, recording the highest ever collections since the start of GST era in July, 2018. Trade Deficit for March 2018 rose to US\$13.69bn mainly on account of higher crude imports which was up by 13.92% increase YoY.

CPI inflation slowed down for the 3rd straight month to 4.28% YoY in March 2018, down from 4.4% in February. Vegetables prices grew at a slower pace of 11.70% in March compared to 17.57% a month ago, while prices of pulses continued to fall at 13.4% compared with 17.35% a month ago. Core inflation, which excludes price changes in food and energy sector, increased by 5.37% compared to a revised 5.16% in February. Fuel inflation which has seen an uptick since July eased to 5.73% in March from 6.80% in February.

Brent crude prices strengthened another 11.2% in March led by output cuts by OPEC and Russia. The rupee depreciated by 2.23% during the month against the dollar to close at 66.66/USD.



Fixed Income Overview

MACRO Economic Data for the month:

	As on 28/03/2018	As on 27/04/2018	Change
10 year Gsec	7.40%	7.77%	37 bps
5 year Corp bonds	7.82%	8.40%	58 bps
3 months Tbill	6.09%	6.19%	10 bps
3 month Cd	7.00%	7.10%	10 bps
Brent Crude \$	69.53	74.64	5.11
Inflation – CPI	4.44%	4.28%	-16 bps
INR = USD	65.18	66.66	1.48

The major macro events during the month:

Highlights of RBI policy on April 05, 2018:

- The Monetary Policy Committee (MPC) kept the policy repo rate unchanged at 6.00%.
- The committee, however, maintained its “Neutral” stance on monetary policy.
- The RBI lowered inflation range to 4.7%-5.1% from 5.1%-5.6% in H1 and to 4.4% from 4.5%-4.6% in H2 of FY19 with upside risk.
- The RBI has projected GDP growth of 7.4% for FY 2019 with optimism.

RBI Policy was perceived by market as dovish; however the minutes released on 19th April 2018 were hawkish.

Inflation and IIP:

CPI inflation in March further eased to 4.28% YoY (February: 4.44%) mainly on account of fall in vegetable inflation. Core (ex. food & fuel) inflation increased to 5.23% YoY (February: 5.04%) on account of rising prices for services.

March WPI inflation remained almost flat at 2.47% YoY (February: 2.48%) primarily on account of fall in vegetable prices and pulses. Core inflation fell to 3.60% YOY (February: 3.90%). Fall in basic metals, non-metallic mineral products and ‘other transport equipment’ drives core inflation lower.

February Industrial production came in at 7.10% (January: 7.40%) providing further evidence of investment revival. The expansion was led by Manufacturing sector, which recorded a rise of 8.7%. Mining and Electricity were at -0.3% and 4.5% respectively. Growth was led by auto, machinery, metals and minerals, though partly on lower base.

Trade Deficit:

India March trade deficit rise to USD 13.7bn (February: USD 12bn) driven by weak petro exports and normalization of imports. Numbers imply Current Account Deficit of around 2.0% of GDP in FY18.

Cumulatively, India’s FY18 trade deficit widened to USD 157 Bn vis-a-vis USD 109 Bn in FY17.

Liquidity:

Liquidity surprisingly tightened in second half of April as against liquidity easing out in the beginning of new financial year on account of government expenditure. Money market rates of Certificate of deposits and Commercial papers hardened by 25-50 bps.

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

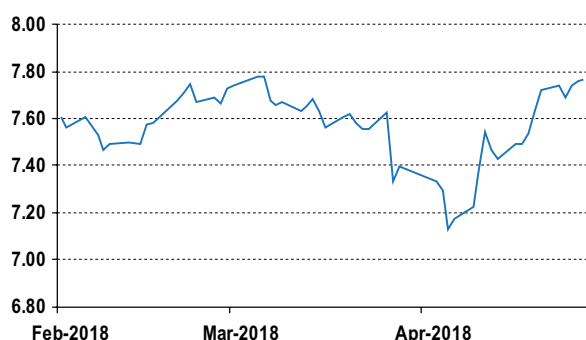
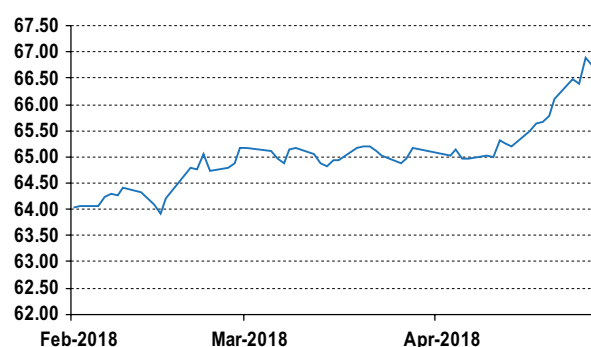


Chart showing the Currency movement during the past 3 months



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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 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	28.18	29.59
Dividend	19.79	21.02

Monthly Average AUM:

₹ 673.18 Crs.

AUM as on 30th April 2018:

₹ 692.22 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.7130%

Direct : 0.8600%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Standard Deviation : 3.7157

Beta : 0.7971

Sharpe Ratio : 0.1520

Portfolio Turnover Ratio^^ : 0.48

Risk free rate: Overnight MIBOR (6.00% as on 27/04/18). 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 ₹)
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.

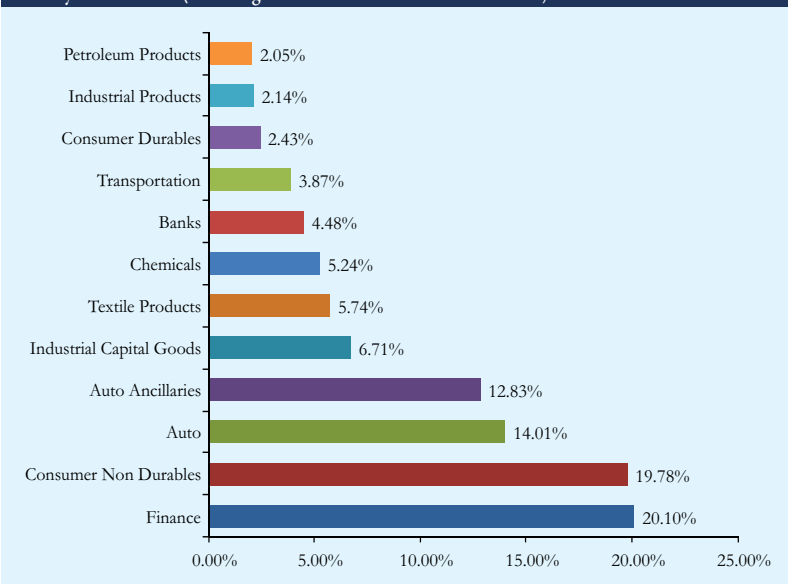
** NAV of the record date.

Portfolio as on 30/04/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.01	United Breweries Ltd.	3.43
Blue Dart Express Ltd.	0.01	Nestle India Ltd.	3.42
EQUITY & EQUITY RELATED	99.38	Thermax Ltd.	3.05
Cholamandalam Investment and Finance Co Ltd.	7.97	Colgate Palmolive (India) Ltd.	2.99
TVS Motor Company Ltd.	7.95	Bosch Ltd.	2.45
Eicher Motors Ltd.	6.06	Bata India Ltd.	2.43
Gruh Finance Ltd.	5.99	GlaxoSmithKline Consumer Healthcare Ltd.	2.34
MRF Ltd.	5.90	CRISIL Ltd.	2.29
Page Industries Ltd.	5.74	The Great Eastern Shipping Company Ltd.	2.27
Pidilite Industries Ltd.	5.24	Cummins India Ltd.	2.14
Kotak Mahindra Bank Ltd.	4.48	Castrol India Ltd.	2.05
WABCO India Ltd.	4.48	Blue Dart Express Ltd.	1.59
VST Industries Ltd.	4.07	Sundaram Finance Holdings Ltd.	0.31
ABB India Ltd.	3.66	CBLO	0.42
Sundaram Finance Ltd.	3.55	Cash & Cash Receivables	0.19
Asian Paints Ltd.	3.54	TOTAL	100.00

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

Industry Classification (excluding CBLO and Cash & Cash Receivables)

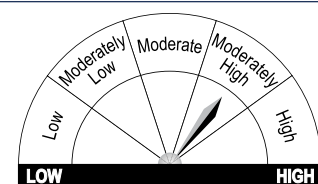


Product Label

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.

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

Inception Date:

15th May, 2012

Benchmark:

Nifty 100 Index (TRI)

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	23.96	25.19
Dividend	17.23	18.30

Monthly Average AUM:

₹ 418.17 Crs.

AUM as on 30th April 2018:

₹ 420.51 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.1910%

Direct : 1.2280%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Standard Deviation : 3.7545

Beta : 0.8890

Sharpe Ratio : 0.0603

Portfolio Turnover Ratio^^ : 0.49

Risk free rate: Overnight MIBOR (6.00% as on 27/04/18). Source: FIMMDA.
Ratios calculated on monthly 3 years data point.

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

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

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

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

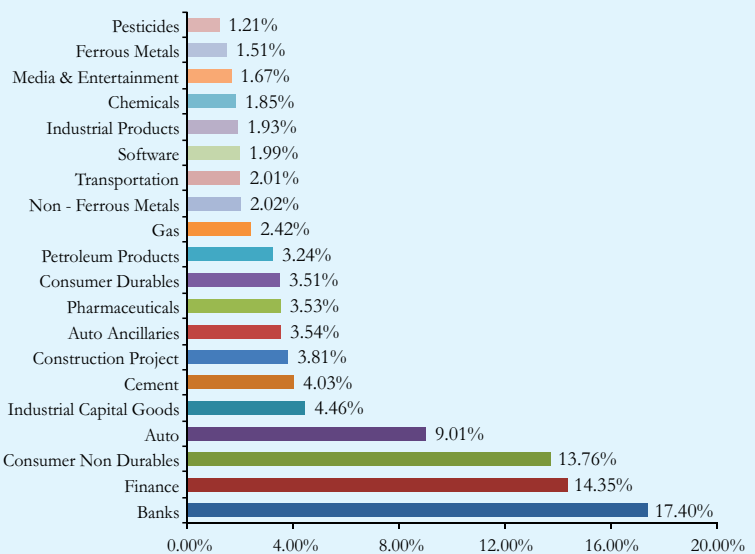
** NAV of the record date.

Portfolio as on 30/04/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED			
State Bank of India	97.27	Hindustan Zinc Ltd.	2.02
HDFC Bank Ltd.	5.96	Container Corp. of India Ltd.	2.01
Maruti Suzuki India Ltd.	5.06	Infosys Ltd.	1.99
IndusInd Bank Ltd.	3.98	Motherhood Sumi Systems Ltd.	1.95
Housing Development Finance Corp. Ltd.	3.90	Cummins India Ltd.	1.93
Britannia Industries Ltd.	3.88	Shree Cements Ltd.	1.89
Larsen & Toubro Ltd.	3.81	Bharat Electronics Ltd.	1.88
Titan Co. Ltd.	3.51	Pidilite Industries Ltd.	1.85
Indian Oil Corp. Ltd.	3.24	ICICI Prudential Life Insurance Co. Ltd.	1.72
ICICI Bank Ltd.	3.00	Bajaj Finserv Ltd.	1.71
Procter & Gamble Hygiene & Healthcare Ltd.	2.84	Sun TV Network Ltd.	1.67
Piramal Enterprises Ltd.	2.61	Bosch Ltd.	1.60
ABB India Ltd.	2.58	TATA Steel Ltd.	1.51
Bajaj Finance Ltd.	2.53	Hero MotoCorp Ltd.	1.44
Eicher Motors Ltd.	2.51	Godrej Consumer Products Ltd.	1.38
Petronet LNG Ltd.	2.42	Dabur India Ltd.	1.24
Yes Bank Ltd.	2.41	UPL Ltd.	1.21
Indiabulls Housing Finance Ltd.	2.39	Aurobindo Pharma Ltd.	0.91
Asian Paints Ltd.	2.33	CBLO	3.06
Ultratech Cement Ltd.	2.15	Cash & Cash Receivables	-0.33
Shriram Transport Finance Co. Ltd.	2.10	TOTAL	100.00
Emami Ltd.	2.09		

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

Industry Classification (for equity & equity related)



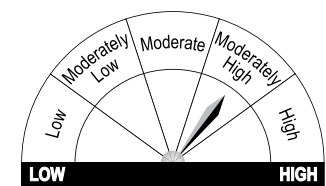
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Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Diversified Equity Fund (IDEF)

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

Scheme Features

Investment objective:

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

Fund Manager:

Mr. Ashish Mishra

Total Experience: Over 11 Years

(Managing the Scheme since 5th September 2017)

Inception Date:

28th March, 2014

Benchmark:

S&P BSE 500 Index (TRI)

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	22.25	23.30
Dividend	16.79	17.73

Monthly Average AUM:

₹ 377.43 Crs.

AUM as on 30th April 2018:

₹ 387.60 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.1591%

Direct : 0.9522%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Standard Deviation : 3.5281

Beta : 0.7685

Sharpe Ratio : 0.1243

Portfolio Turnover Ratio^^ : 0.53

Risk free rate: Overnight MIBOR (6.00% as on 27/04/18). Source: FIMMDA. Ratios calculated on monthly 3 years data point.

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

Load Structure:

Entry Load : Not Applicable

Exit Load : For Lumpsum -

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

For SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

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

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.

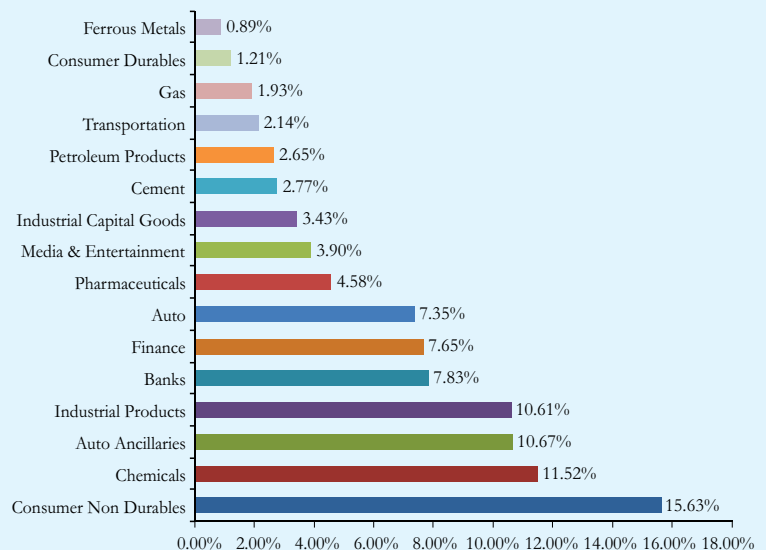
** NAV of the record date.

Portfolio as on 30/04/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES			
Blue Dart Express Ltd.	0.01	SKF India Ltd.	1.65
EQUITY & EQUITY RELATED			
Phillips Carbon Black Ltd.	94.75	Indian Oil Corpn. Ltd.	1.65
Eicher Motors Ltd.	4.50	Procter & Gamble Hygiene & Healthcare Ltd.	1.62
Hindustan Unilever Ltd.	4.43	Goodyear India Ltd.	1.58
Bharat Forge Ltd.	4.21	IndusInd Bank Ltd.	1.44
PVR Ltd.	4.00	ABB India Ltd.	1.33
Pidilite Industries Ltd.	3.90	Bajaj Finance Ltd.	1.32
Abbott India Ltd.	3.50	Grindwell Norton Ltd.	1.32
Cholamandalam Investment and Finance Co. Ltd.	3.43	Sundaram Finance Ltd.	1.26
Britannia Industries Ltd.	3.20	Titan Co. Ltd.	1.21
WABCO India Ltd.	3.20	General Insurance Corpn. of India	1.20
HDFC Bank Ltd.	2.97	Jubilant Life Sciences Ltd.	1.15
Mahindra & Mahindra Ltd.	2.96	ITC Ltd.	1.12
MRF Ltd.	2.96	GNA Axles Ltd.	1.11
Shree Cements Ltd.	2.93	State Bank of India	1.11
Gillette India Ltd.	2.89	Kansai Nerolac Paints Ltd.	1.09
Camlin Fine Sciences Ltd.	2.77	BASF India Ltd.	1.04
Kotak Mahindra Bank Ltd.	2.60	Castrol India Ltd.	1.01
The Great Eastern Shipping Co. Ltd.	2.47	TATA Steel Ltd.	0.89
Thermax Ltd.	2.32	Indian Energy Exchange Ltd.	0.56
Cummins India Ltd.	2.13	Precision Camshafts Ltd.	0.28
Petronet LNG Ltd.	2.10	Sundaram Finance Holdings Ltd.	0.11
Bosch Ltd.	1.98	CBLO	5.37
VST Industries Ltd.	1.93	Cash & Cash Receivables	-0.12
Schaeffler India Ltd. (Prev FAG Bearings India Ltd.)	1.85	TOTAL	100.00
	1.80		
	1.66		

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

Industry Classification (excluding CBLO and Cash & Cash Receivables)

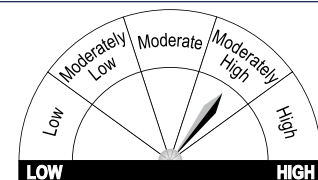


Product Label

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:

Total Experience: Over 15 Years

Mrs. Uma Venkatraman

(Managing the Scheme since 5th September 2017)

Inception Date:

25th June, 2010

Benchmark:

Nifty 50 Index (TRI)

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	19.7578	20.6389
Dividend	18.8411	19.6850

Monthly Average AUM:

₹ 203.08 Crs.

AUM as on 30th April 2018:

₹ 207.73 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^{^^} : 0.61

Tracking Error : 0.7761%

Annualised tracking error for last 12 months period.

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

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

(Face Value: ₹ 10/- Per Unit)

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

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

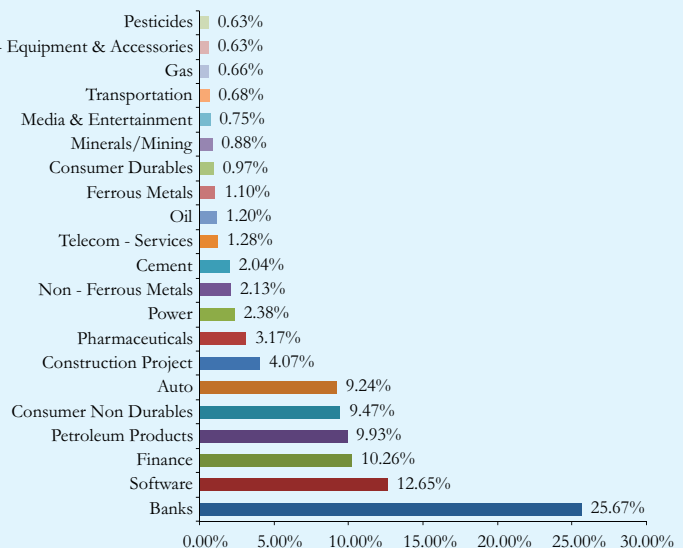
** NAV of the record date.

Portfolio as on 30/04/2018

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED			
99.77		TATA Steel Ltd.	1.10
HDFC Bank Ltd.	9.43	Bajaj Finance Ltd.	1.06
Reliance Industries Ltd.	7.86	Grasim Industries Ltd.	1.03
Housing Development Finance Corpn. Ltd.	7.45	Ultratech Cement Ltd.	1.01
ITC Ltd.	5.67	Indiabulls Housing Finance Ltd.	0.99
Infosys Ltd.	5.39	Eicher Motors Ltd.	0.99
ICICI Bank Ltd.	4.32	Tech Mahindra Ltd.	0.98
TATA Consultancy Services Ltd.	4.16	Titan Co. Ltd.	0.97
Larsen & Toubro Ltd.	4.07	Bajaj Auto Ltd.	0.95
Kotak Mahindra Bank Ltd.	3.82	Coal India Ltd.	0.88
Maruti Suzuki India Ltd.	2.76	Hindalco Industries Ltd.	0.82
Hindustan Unilever Ltd.	2.55	Indian Oil Corpn. Ltd.	0.82
IndusInd Bank Ltd.	2.27	Bajaj Finserv Ltd.	0.76
State Bank of India	2.16	Zee Entertainment Enterprises Ltd.	0.75
Axis Bank Ltd.	2.10	Wipro Ltd.	0.74
Mahindra & Mahindra Ltd.	1.92	Cipla Ltd.	0.73
Yes Bank Ltd.	1.56	Bharat Petroleum Corpn. Ltd.	0.72
TATA Motors Ltd.	1.48	Adani Port and Special Economic Zone Ltd.	0.68
Sun Pharmaceutical Industries Ltd.	1.38	GAIL (India) Ltd.	0.66
HCL Technologies Ltd.	1.38	Bharti Infratel Ltd.	0.63
Vedanta Ltd.	1.31	UPL Ltd.	0.63
Bharti Airtel Ltd.	1.28	Dr. Reddy's Laboratories Ltd.	0.60
NTPC Ltd.	1.27	Hindustan Petroleum Corpn. Ltd.	0.54
Asian Paints Ltd.	1.26	Lupin Ltd.	0.46
Oil & Natural Gas Corpn. Ltd.	1.20	CBLO	0.13
Hero MotoCorp Ltd.	1.15	Cash & Cash Receivables	0.10
Power Grid Corpn. of India Ltd.	1.11	Total	100.00

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

Industry Classification (for equity & equity related)



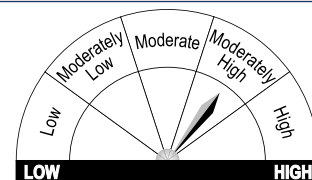
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Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Nifty Junior Index Fund (INJIF)

(An open-ended scheme replicating/ tracking the Nifty Next 50 Index [Total Returns Index])

Scheme Features

Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the Nifty Next 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty Next 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty Next 50 Index as and when the derivative products on the same are made available. The scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty Next 50 Index (Total Returns Index) and the Scheme.

Fund Manager:

Total Experience: Over 15 Years

Mrs. Uma Venkatraman

(Managing the Scheme since 5th September 2017)

Inception Date:

20th September, 2010

Benchmark:

Nifty Next 50 Index (TRI)

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	23.0844	24.2039
Dividend	23.0844	24.2039

Monthly Average AUM:

₹ 52.63 Crs.

AUM as on 30th April 2018:

₹ 54.06 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.7382%

Direct : 0.5581%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.51

Tracking Error : 0.8615%

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

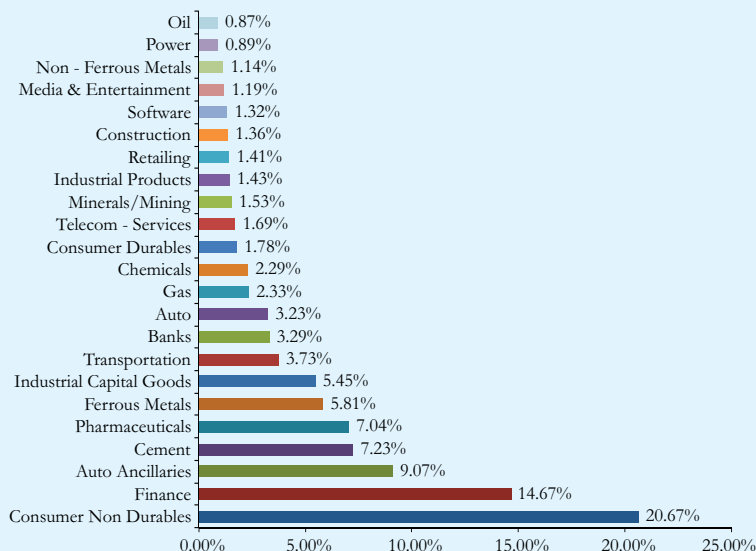
Exit Load (for Lumpsum & SIP) : Nil

Portfolio as on 30/04/2018

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED	99.43	ICICI Prudential Life Insurance Co. Ltd.	1.59
JSW Steel Ltd.	4.70	NMDC Ltd.	1.53
Britannia Industries Ltd.	4.51	L&T Finance Holdings Ltd.	1.46
Motherson Sumi Systems Ltd.	3.92	Bharat Electronics Ltd.	1.46
Godrej Consumer Products Ltd.	3.91	Rural Electrification Corpn. Ltd.	1.45
Ashok Leyland Ltd.	3.23	Cadila Healthcare Ltd.	1.45
Shriram Transport Finance Co. Ltd.	3.21	Cummins India Ltd.	1.43
Piramal Enterprises Ltd.	3.08	Avenue Supermarts Ltd.	1.41
Dabur India Ltd.	2.85	Siemens Ltd.	1.37
Shree Cements Ltd.	2.83	Punjab National Bank	1.36
United Spirits Ltd.	2.81	DLF Ltd.	1.36
MRF Ltd.	2.70	Oracle Financial Services Software Ltd.	1.32
Ambuja Cements Ltd.	2.56	Procter & Gamble Hygiene & Healthcare Ltd.	1.23
Aurobindo Pharma Ltd.	2.51	SBI Life Insurance Co. Ltd.	1.23
Bosch Ltd.	2.45	Aditya Birla Capital Ltd.	1.19
Marico Ltd.	2.35	Sun TV Network Ltd.	1.19
Petronet LNG Ltd.	2.33	General Insurance Corpn. of India	1.18
Pidilite Industries Ltd.	2.29	Hindustan Zinc Ltd.	1.14
LIC Housing Finance Ltd.	2.27	Steel Authority of India Ltd.	1.11
Colgate Palmolive (India) Ltd.	2.05	Power Finance Corpn. Ltd.	1.09
Container Corpn. of India Ltd.	1.96	ABB India Ltd.	0.99
Bank of Baroda	1.93	Emami Ltd.	0.94
ACC Ltd.	1.84	NHPC Ltd.	0.89
Havells India Ltd.	1.78	Oil India Ltd.	0.87
Interglobe Aviation Ltd.	1.77	CBLO	0.51
Idea Cellular Ltd.	1.69	Cash & Cash Receivables	0.06
Bharat Heavy Electricals Ltd.	1.64	TOTAL	100.00

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

Industry Classification (for equity & equity related)



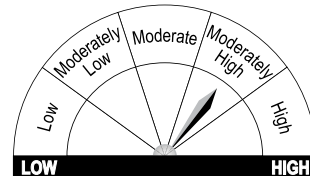
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Product Label

This product is suitable for investors who are seeking*:

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

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 Midcap Fund (IMF)

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

Scheme Features

Investment objective:

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

Fund Manager:

Mr. Ashish Mishra

Total Experience: Over 11 Years

(Managing the Scheme since 5th September 2017)

Inception Date:

25th January 2017

Benchmark:

Nifty Midcap 100 - TRI

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	12.23	12.66
Dividend	11.48	11.90

Monthly Average AUM:

₹ 282.15 Crs.

AUM as on 30th April 2018:

₹ 286.98 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2839%

Direct : 0.9187%

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 ₹)
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IDBI Midcap Fund - Dividend (Regular Plan)

19th March 2018	0.7000	0.7000	11.3800	10.6500
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IDBI Midcap Fund - Dividend (Direct Plan)

19th March 2018	0.7000	0.7000	11.7400	11.0200
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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.

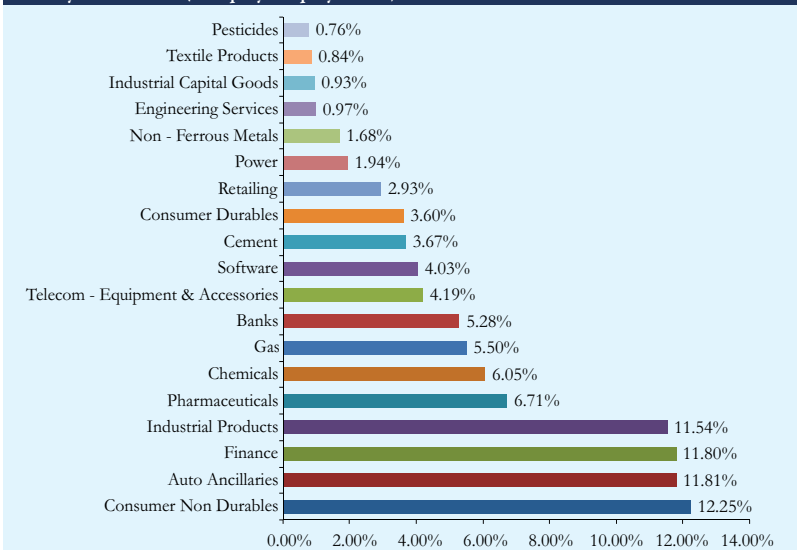
** NAV of the record date.

Portfolio as on 30/04/2018

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED	96.47		
Phillips Carbon Black Ltd.	4.35	Sanofi India Ltd.	1.69
Sterlite Technologies Ltd.	4.19	National Aluminium Co. Ltd.	1.68
Dewan Housing Finance Corpn. Ltd.	3.62	General Insurance Corpn. of India	1.62
Procter & Gamble Hygiene & Healthcare Ltd	3.52	Crompton Greaves Consumer Electrical Ltd.	1.54
Shriram Transport Finance Co. Ltd.	3.31	Emami Ltd.	1.49
Supreme Industries Ltd.	3.25	CCL Products (India) Ltd.	1.36
Mahindra CIE Automotive Ltd.	3.21	Info Edge (India) Ltd.	1.36
Jubilant Life Sciences Ltd.	3.10	Johnson Controls-Hitachi Air Conditioning India Ltd.	1.27
The Federal Bank Ltd.	3.07	Gujarat Gas Ltd.	1.03
Trent Ltd.	2.93	Bosch Ltd.	1.01
TATA Elxsi Ltd.	2.67	PNB Housing Finance Ltd.	1.01
Endurance Technologies Ltd.	2.53	Cadila Healthcare Ltd.	1.00
Indraprastha Gas Ltd.	2.45	Navin Fluorine Int. Ltd.	0.99
Minda Industries Ltd.	2.30	VA Tech Wabag Ltd.	0.97
RBL Bank Ltd.	2.22	BEML Ltd.	0.93
Finolex Cables Ltd.	2.12	Aurobindo Pharma Ltd.	0.92
Gillette India Ltd.	2.07	Trident Ltd.	0.84
Akzo Nobel India Ltd.	2.07	Century Plyboard (India) Ltd.	0.79
Bharat Financial Inclusion Ltd.	2.03	UPL Ltd.	0.76
Amara Raja Batteries Ltd.	2.02	Vinati Organics Ltd.	0.70
Gujarat State Petronet Ltd.	2.02	Timken India Ltd.	0.58
Motherson Sumi Systems Ltd.	2.01	Cummins India Ltd.	0.57
Dalmia Bharat Ltd.	1.95	Housing And Urban Development Corpn. Ltd.	0.20
CESC Ltd.	1.94	Preference Shares	0.06
Minda Corpn. Ltd.	1.93	Vedanta Ltd.	0.06
AIA Engineering Ltd.	1.81	CBLO	3.67
Heritage Foods Ltd.	1.73	Cash & Cash Receivables	-0.20
The Ramco Cements Ltd.	1.72	TOTAL	100.00

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

Industry Classification (for equity & equity related)



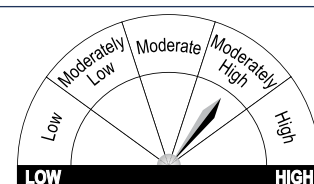
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Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment predominantly in equity & equity related instruments of Midcap companies

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 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 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	11.12	11.39
Dividend	11.12	11.39

Monthly Average AUM:

₹ 230.94 Crs.

AUM as on 30th April 2018:

₹ 234.64 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.3064%

Direct : 0.6462%

Expense ratio is inclusive of GST on management fees.

Load Structure:

Entry Load : Not Applicable

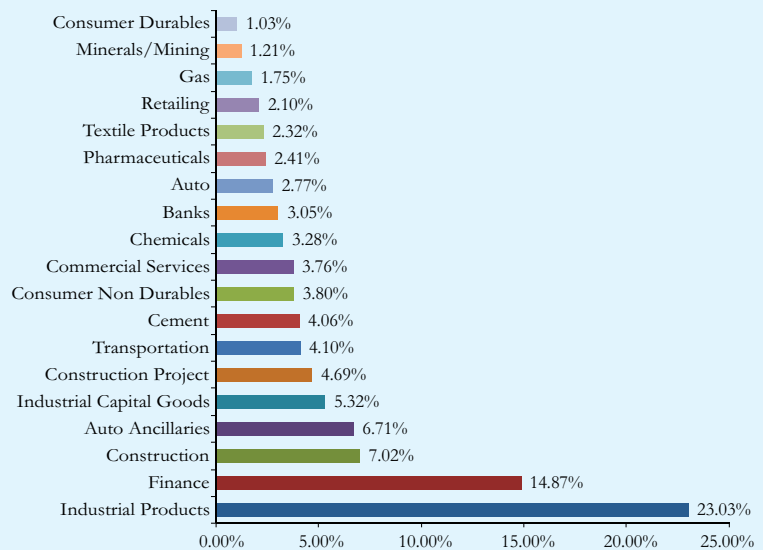
Exit Load : 1% for exit within 12 months from the date of allotment.

Portfolio as on 30/04/2018

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED	97.30	Star Cement Ltd.	1.84
General Insurance Corpn. of India	5.06	Cera Sanitaryware Ltd.	1.82
3M India Ltd.	3.76	Garware Wall Ropes Ltd.	1.80
Cholamandalam Investment and Finance Co. Ltd.	3.71	Timken India Ltd.	1.79
Camlin Fine Sciences Ltd.	3.28	City Union Bank Ltd.	1.76
Mahindra & Mahindra Financial Services Ltd.	2.93	Aegis Logistics Ltd.	1.75
KEI Industries Ltd.	2.79	Somany Ceramics Ltd.	1.72
V.ST Tillers Tractors Ltd.	2.77	Ineos Styrolution India Ltd.	1.72
Volta Ltd.	2.70	Dishman Carbogen Amcis Ltd.	1.70
Elantas Beck India Ltd.	2.62	ABB India Ltd.	1.68
GNA Axles Ltd.	2.50	Hatsun Agro Product Ltd.	1.66
NRB Bearing Ltd.	2.29	Honeywell Automation India Ltd.	1.61
Ahluwalia Contracts (India) Ltd.	2.27	Vijaya Bank	1.29
Transport Corp of India Ltd.	2.22	Indian Energy Exchange Ltd.	1.25
JK Cement Ltd.	2.21	Gravita India Ltd.	1.21
ISGEC Heavy Engineering Ltd.	2.20	WABCO India Ltd.	1.21
Kansai Nerolac Paints Ltd.	2.14	Capacite Infraprojects Ltd.	1.21
Goodyear India Ltd.	2.12	MM Forgings Ltd.	1.16
V-Mart Retail Ltd.	2.10	Greenply Industries Ltd.	1.03
AIA Engineering Ltd.	2.07	Sundaram Clayton Ltd.	0.88
Cochin Shipyard Ltd.	2.03	Caplin Point Laboratories Ltd.	0.72
NCC Ltd.	1.99	Sintex Plastics Technology Ltd.	0.57
Grindwell Norton Ltd.	1.96	Rajapalayam Mills Ltd.	0.52
Ingersoll Rand (India) Ltd.	1.94	CBLO	0.90
Muthoot Capital Services Ltd.	1.93	Cash & Cash Receivables	1.80
Mold-Tek Packaging Ltd.	1.92	TOTAL	100.00
Mahindra Logistics Ltd.	1.88		

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

Industry Classification (for equity & equity related)

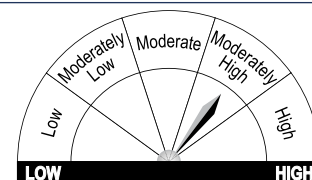


Product Label

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment predominantly in equity & equity related instruments of Small Cap companies

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 Focused 30 Equity Fund (IF30EF)

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

Scheme Features

Investment objective:

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

Fund Manager:

Mr V. Balasubramanian

Total Experience: Over 36 Years

(Managing the Scheme since inception)

Inception Date:

17th November, 2017

Benchmark:

Nifty 100 Index (TRI)

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	10.18	10.30
Dividend	10.18	10.30

Monthly Average AUM:

₹ 347.32 Crs.

AUM as on 30th April 2018:

₹ 354.60 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2664%

Direct : 0.6062%

Expense ratio is inclusive of GST on management fees.

Load Structure:

Entry Load : Not Applicable

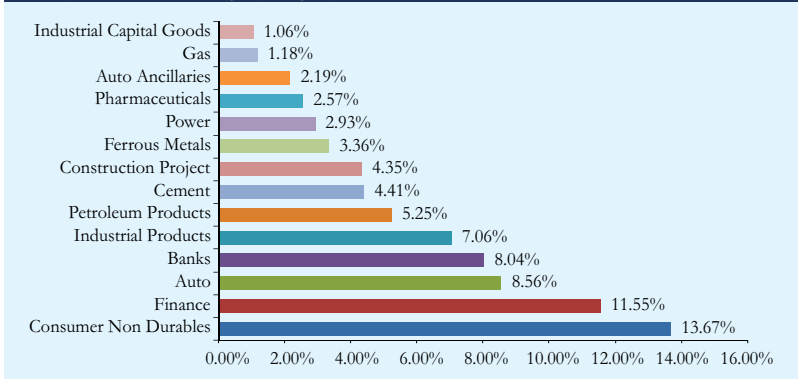
Exit Load : 1% for exit within 12 months from the date of allotment.

Portfolio as on 30/04/2018

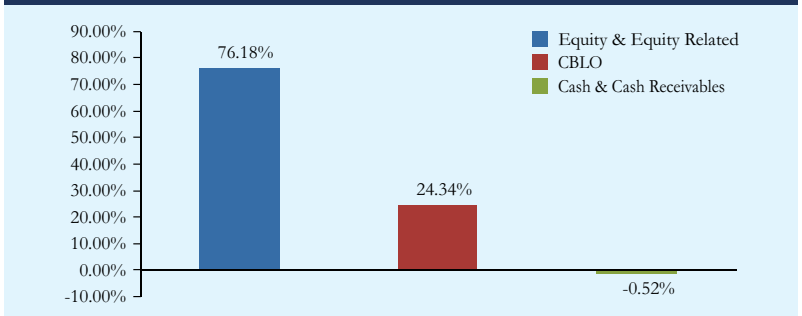
Issuer Name	% To Net Assets*	Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED		76.18	
Yes Bank Ltd.	2.55	ICICI Prudential Life Insurance Co. Ltd.	2.40
HDFC Bank Ltd.	5.48	Bajaj Finserv Ltd.	2.32
Larsen & Toubro Ltd.	4.35	Motherson Sumi Systems Ltd.	2.19
Hindustan Unilever Ltd.	4.26	Maruti Suzuki India Ltd.	1.99
Housing Development Finance Corpn. Ltd.	4.25	Mahindra CIE Automotive Ltd.	1.90
ITC Ltd.	3.97	GlaxoSmithKline Consumer Healthcare Ltd.	1.72
Asian Paints Ltd.	3.73	Hindustan Petroleum Corpn. Ltd.	1.72
Mahindra & Mahindra Ltd.	3.69	ISGEC Heavy Engineering Ltd.	1.66
Reliance Industries Ltd.	3.53	Grasim Industries Ltd.	1.54
Bharat Forge Ltd.	3.50	GAIL (India) Ltd.	1.18
TATA Steel Ltd.	3.36	Honda Siel Power Products Ltd.	1.06
Power Grid Corpn. of India Ltd.	2.93	CBLO	24.34
TATA Motors Ltd.	2.88	Cash & Cash Receivables	-0.52
Shree Cements Ltd.	2.87	TOTAL	100.00
Indiabulls Housing Finance Ltd.	2.58		
Cipla Ltd.	2.57		

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

Industry Classification (for equity & equity related)



Asset Profile

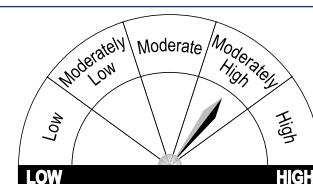


Product Label

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 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	12.3586	12.7279
Dividend	11.7227	12.1018

Monthly Average AUM:

₹ 444.15 Crs.

AUM as on 30th April 2018:

₹ 451.10 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 3.2190%

Direct : 1.0310%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.04%

Average Maturity : 5.62 Years

Modified Duration : 3.98 Years

Portfolio Turnover Ratio^^ : 3.08

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

Load Structure:

Entry Load : Not Applicable

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

(for Lumpsum & SIP) No load on exit after the aforementioned period.

Dividend History

(Face Value: ₹ 1000/- Per Unit)

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

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

IDBI Hybrid Equity Fund - Monthly Dividend (Direct Plan)

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

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

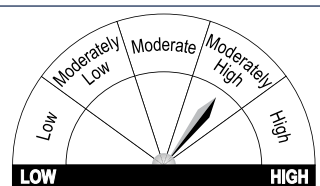
** NAV of the record date.

Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

Portfolio as on 30/04/2018

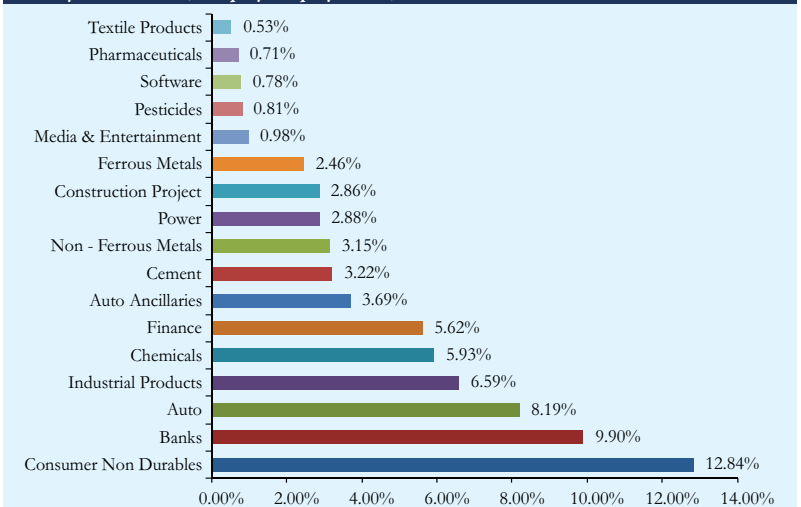
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
COMMERCIAL PAPERS			JSW Energy Ltd.	N.A	0.94
Housing & Urban Dev Corp Ltd.	CARE A1+	2.16	Birla Corpn. Ltd.	N.A	0.88
EQUITY & EQUITY RELATED			UPL Ltd.	N.A	0.81
Godrej Consumer Products Ltd.	N.A	3.78	Bajaj Auto Ltd.	N.A	0.79
Pidilite Industries Ltd.	N.A	3.61	TATA Consultancy Services Ltd.	N.A	0.78
Yes Bank Ltd.	N.A	3.61	Inox Leisure Ltd.	N.A	0.76
HDFC Bank Ltd.	N.A	3.45	IDFC Bank Ltd.	N.A	0.74
Bharat Forge Ltd.	N.A	2.58	Shree Cements Ltd.	N.A	0.71
Nestle India Ltd.	N.A	2.50	Aurobindo Pharma Ltd.	N.A	0.71
Dewan Housing Finance Corpn. Ltd.	N.A	2.34	NCC Ltd.	N.A	0.69
Aarti Industries Ltd.	N.A	2.32	TATA Steel Ltd.	N.A	0.66
TVS Motor Co. Ltd.	N.A	2.22	Timken India Ltd.	N.A	0.66
Larsen & Toubro Ltd.	N.A	2.17	TVS Srichakra Ltd.	N.A	0.57
IndusInd Bank Ltd.	N.A	2.10	Sintex Plastics Technology Ltd.	N.A	0.54
Hindustan Unilever Ltd.	N.A	2.01	Raymond Ltd.	N.A	0.53
Hero MotoCorp Ltd.	N.A	1.90	Force Motors Ltd.	N.A	0.34
ITC Ltd.	N.A	1.87	Tube Investment of India Ltd.	N.A	0.31
Hindalco Industries Ltd.	N.A	1.83	Century Textiles & Industries Ltd.	N.A	0.31
JSW Steel Ltd.	N.A	1.80	Grasim Industries Ltd.	N.A	0.24
Maruti Suzuki India Ltd.	N.A	1.56	Sun TV Network Ltd.	N.A	0.21
Exide Industries Ltd.	N.A	1.49	FIXED DEPOSITS		
Godrej Industries Ltd.	N.A	1.46	HDFC Bank Ltd.	N.A	1.77
Jain Irrigation Systems Ltd.	N.A	1.42	GOVT SECURITIES		
Finolex Cables Ltd.	N.A	1.40	7.17 GOI 2028	SOV	8.72
Eicher Motors Ltd.	N.A	1.38	6.79 GOI 2027	SOV	2.89
Sundram Fasteners Ltd.	N.A	1.32	7.37 GOI 2023	SOV	2.18
Vedanta Ltd.	N.A	1.32	DEBENTURES		
Housing Development Finance Corpn. Ltd.	N.A	1.25	Bank of Baroda	CRISIL AA+	4.32
Kansai Nerolac Paints Ltd.	N.A	1.21	Fullerton India Credit Co. Ltd.	CARE AAA	1.10
Heidelbergcement India Ltd.	N.A	1.07	LIC Housing Finance Ltd.	CRISIL AAA	2.18
Aditya Birla Capital Ltd.	N.A	1.06	Punjab National Bank	BWR AA	2.16
Reliance Infrastructure Ltd.	N.A	1.00	CBLO		
TI Financial Holdings Ltd.	N.A	0.96	Cash & Cash Receivables		0.43
CESC Ltd.	N.A	0.94	TOTAL		
					100.00

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

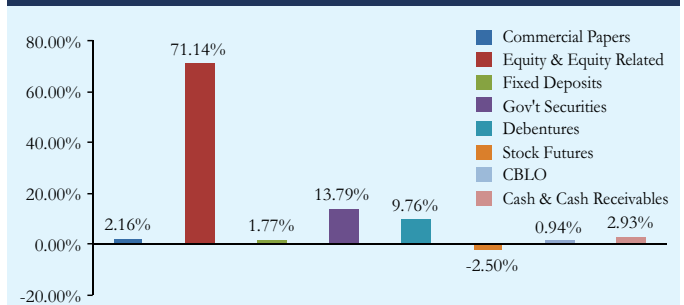
Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on April 30, 2018: Rs.1128.94/- (Market Value in Lakhs)

Industry Classification (for equity & equity related)



Asset Profile



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

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 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	16.1765	16.8259
Monthly Dividend	13.6676	12.2659
Quarterly Dividend	12.8819	10.1832

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

Monthly Average AUM:

₹ 20.98 Crs.

AUM as on 30th April 2018:

₹ 21.15 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 2.5531%

Direct : 0.1877%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.46%

Average Maturity : 1.74 Years

Modified Duration : 0.53 Years

Portfolio Turnover Ratio^^ : 4.36

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

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Savings Fund - Monthly Dividend (Regular Plan)				
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
IDBI Equity Savings Fund - Monthly Dividend (Direct Plan)				
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
IDBI Equity Savings Fund - Quarterly Dividend (Regular Plan)				
20th April, 2017	0.2516	0.2331	12.7928	12.4160
6th July, 2015	0.1150	0.1065	11.7568	11.5837
27th March, 2015	0.2385	0.2212	12.0213	11.7359
IDBI Equity Savings Fund - Quarterly Dividend (Direct Plan)				
29th September, 2014	0.1948	0.1866	11.5885	11.3330
17th April, 2014	0.0935	0.0896	10.8922	10.7753
3rd April, 2013	0.1839	0.1567	10.4314	10.2030

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

** NAV of the record date.

Portfolio as on 30/04/2018

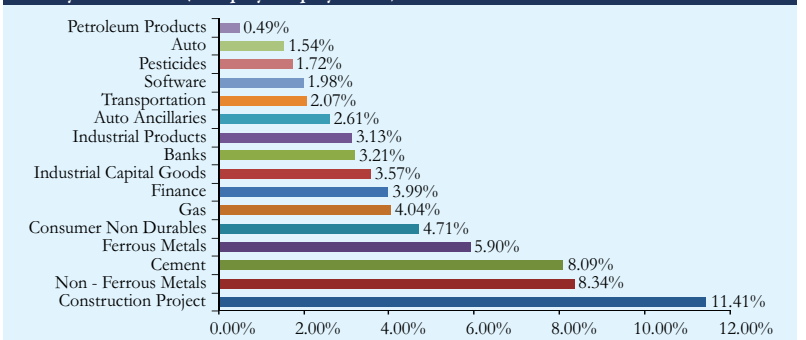
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
FIXED DEPOSITS					
HDFC Bank Ltd.	N.A	7.09	IndusInd Bank Ltd.	N.A	1.36
Nestle India Ltd.	N.A	7.09	Nestle India Ltd.	N.A	1.33
EQUITY & EQUITY RELATED					
GMR Infrastructure Ltd.	N.A	6.97	Housing Development Finance Corp. Ltd.	N.A	1.25
Hindalco Industries Ltd.	N.A	6.23	SREI Infrastructure Finance Ltd.	N.A	1.22
Jindal Steel & Power Ltd.	N.A	5.90	Hero MotoCorp Ltd.	N.A	1.13
Ultratech Cement Ltd.	N.A	3.88	Vedanta Ltd.	N.A	1.09
NCC Ltd.	N.A	3.03	Hindustan Zinc Ltd.	N.A	1.01
TVS Srichakra Ltd.	N.A	2.61	Jain Irrigation Systems Ltd.	N.A	0.99
Grasim Industries Ltd.	N.A	2.38	Procter & Gamble Hygiene& HealthCare Ltd.	N.A	0.79
ABB India Ltd.	N.A	2.15	Hindustan Unilever Ltd.	N.A	0.71
Petronet LNG Ltd.	N.A	2.14	Indian Oil Corp. Ltd.	N.A	0.49
Carborundum Universal Ltd.	N.A	2.14	Mahindra & Mahindra Ltd.	N.A	0.41
Mahindra Logistics Ltd.	N.A	2.07	State Bank of India	N.A	0.35
Infosys Ltd.	N.A	1.98	DEBENTURES		21.73
GAIL (India) Ltd.	N.A	1.89	Bank of Baroda	CRISIL AA+	5.53
Asian Paints Ltd.	N.A	1.87	JK Cement Ltd.	BWRAA	4.94
Shree Cement Ltd.	N.A	1.83	NTPC Ltd.	CRISIL AAA	0.40
UPL Ltd.	N.A	1.72	Piramal Enterprises Ltd.	[ICRA]AA	6.11
Shriram Transport Finance Co. Ltd.	N.A	1.52	Ujivan Financial Services Ltd.	[ICRA]A+	4.75
HDFC Bank Ltd.	N.A	1.49	CBLO		2.45
Bharat Electronics Ltd.	N.A	1.42	Cash & Cash Receivables		1.94
Larsen & Toubro Ltd.	N.A	1.41	TOTAL		100.00

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

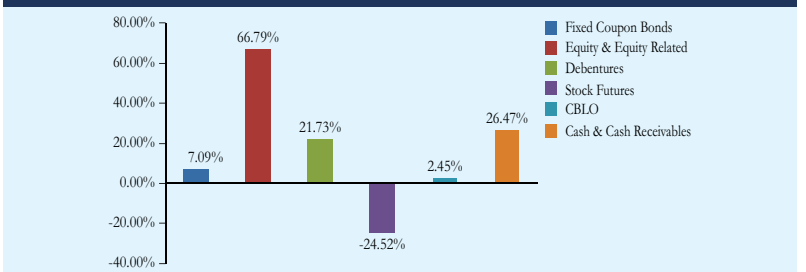
Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on April 30, 2018: Rs.519.04/- (Market Value in Lakhs)

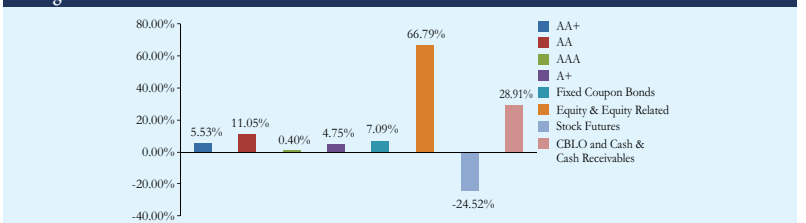
Industry Classification (for equity & equity related)



Asset Profile



Rating Profile



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) New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter								Maximum Application Amount (Lumpsum) New & Additional Purchase: No limit								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.			
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"> • Rs. 500 per month for a minimum period of 12 months. • Rs. 1000 per month for a minimum period of 6 months. • Rs. 1500 per quarter for a minimum period of 4 quarters. • Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days. Investments above minimum amount mentioned shall be made in multiples of Re.1/- for all SIP, except for IEAF it shall be made in multiples of Rs. 500/-. In case of SIP transactions, statutory lock-in period of 3 years is applicable to every installment made to IEAF.																			
SWP & STP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment. SWP/STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.																			
	Sub-options for STP Daily (only offered under ILIQF, IUSTF and ISTBF) Weekly Monthly Quarterly						Eligible dates for effect All Business days 1st Business day of the week 1st, 5th, 10th, 15th, 20th and 25th of the month 1st, 5th, 10th, 15th, 20th and 25th of the each quarter			Minimum amount per transfer* Rs. 200/- Rs. 1,000/- Rs. 1,000/- Rs. 2,500/-			Daily STP amount per transfer Rs. 200/- to less than Rs. 500/- Rs. 500/- to less than Rs. 1,000/- Rs. 1,000/- and above		Minimum term / duration applicable 30 Business days 12 Business days 6 Business days		Weekly & Monthly STP: 12 Installments; Quarterly STP: 4 Installments		NA	
	(*Multiples of Re.1/- thereafter except under IEAF where STP will be made at a minimum of Rs.500/- and in multiples of Rs.500/- thereafter.) SWP: Minimum amount for each withdrawal is Rs.1000/- and in multiples of Re.1/- thereafter for a minimum period of 6 months. Withdrawal on 25 th of each month or, if 25 th is a holiday, then the next effective business day.																			

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

Plans, options and sub-options

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

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

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

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

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

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable Exit Load (Redemption / Switch-out/ Transfer/ SWP): For INIF, INJIF, ILIQF, IUSTF, ISTBF & IDBIGOLD : Nil For IDBF, IHEF, IF30EF, IESF, IIT100EF, IDEF, IMF, ISF & IGFOF- 1% for exit within 12 months from the date of allotment. For IEAF: Nil. (Statutory lock-in of 3 years). For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. For ICRF: 2% for exit up to & including 18 months from the date of allotment. The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.
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Statutory Details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager.

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

IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

Scheme Features

Investment objective:

The investment objective of the Scheme will be to provide investors with high level of liquidity along with regular income for their investment. The Scheme will endeavour to achieve this objective through an allocation of the investment corpus in a low risk portfolio of money market and debt instruments with maturity of up to 91 days. However, there can be no assurance that the investment objective of the Scheme will be realized.

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

Inception Date:

9th July, 2010

Benchmark:

CRISIL Liquid Fund Index

NAV as on 30th April 2018 (₹ per unit):

	Regular	Direct
Growth	1860.9879	1871.1840
Daily Dividend	1005.2683	1002.3548
Weekly Dividend	1024.5125	1004.3618
Monthly Dividend	1004.5455	1003.0005
Bonus [^]	1395.7448	1403.3859

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

Monthly Average AUM:

₹ 6,572.29 Crs.

AUM as on 30th April 2018:

₹ 6,776.21 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.2370%
Direct : 0.1192%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 6.92%
Average Maturity : 52 Days
Modified Duration : 52 Days

Load Structure:

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular Plan)				
25th 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
25th February, 2018	4.1524	3.8578	1009.2000	1003.6394
IDBI Liquid Fund - Monthly Dividend (Direct Plan)				
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
25th February, 2018	4.3171	0.0000	1,007.8648	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.

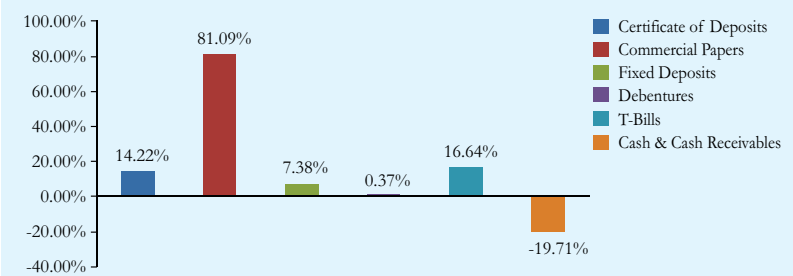
** NAV of the record date.

Portfolio as on 30/04/2018

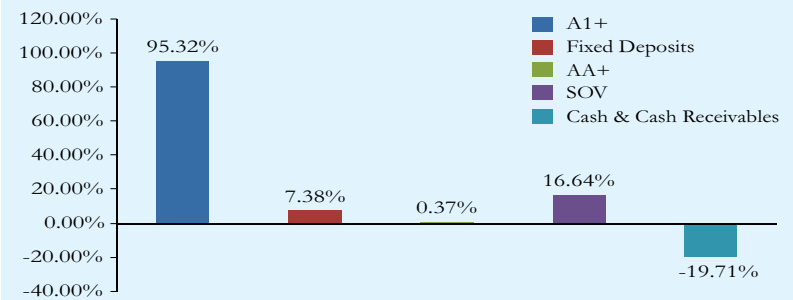
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			Housing Development Finance Corpn. Ltd.	CARE A1+	1.47
IDFC Bank Ltd.	[ICRA]A1+	4.76	Raymond Ltd.	CRISIL A1+	1.47
Ujivan Small Finance Bank Ltd.	CRISIL A1+	3.61	JK Lakshmi Cement Ltd.	CRISIL A1+	1.46
IndusInd Bank Ltd.	CRISIL A1+	3.22	Fiat India Automobiles Pvt. Ltd.	[ICRA]A1+	1.46
Equitas Small Finance Bank Ltd.	CRISIL A1+	1.47	TVS Srichakra Ltd.	CRISIL A1+	1.46
AU Small Finance Bank Ltd.	CRISIL A1+	0.73	IL & FS Securities Services Ltd.	[ICRA]A1+	1.46
ICICI Bank Ltd.	[ICRA]A1+	0.44	Housing Development Finance Corpn. Ltd.	CRISIL A1+	1.45
COMMERCIAL PAPERS			Kirloskar Ferrous Industries Ltd.	[ICRA]A1+	1.24
Reliance Industries Ltd.	CRISIL A1+	7.26	APL Apollo Tubes Ltd.	CRISIL A1+	1.10
SBI Cards & Payment Services Pvt. Ltd.	CRISIL A1+	5.86	Housing & Urban Dev Corpn. Ltd.	IND A1+	0.73
PNB Housing Finance Ltd.	CRISIL A1+	4.73	Rupa & Co. Ltd.	CRISIL A1+	0.73
National Bank for Agriculture & Rural Development	CRISIL A1+	4.68	Sudarshan Chemical Industries Ltd.	IND A1+	0.73
Cholamandalam Investment & Finance Co. Ltd.	[ICRA]A1+	4.18	Fedbank Financial Services Ltd.	CRISIL A1+	0.59
National Fertilizers Ltd.	[ICRA]A1+	4.03	Godrej Industries Ltd.	CRISIL A1+	0.44
Indian Oil Corpn. Ltd.	[ICRA]A1+	3.67	Century Textiles & Industries Ltd.	CARE A1+	0.37
SREI Equipment Finance Ltd.	[ICRA]A1+	3.60	Eveready Industries India Ltd.	IND A1+	0.37
IL&FS Financial Services Ltd.	[ICRA]A1+	3.59	Relaxo Footwears Ltd.	[ICRA]A1+	0.29
NTPC Ltd.	[ICRA]A1+	2.94	Cox & Kings Ltd.	BWR A1+	0.15
TATA Projects Ltd.	CRISIL A1+	2.92	FIXED DEPOSITS		7.38
Capital First Ltd.	[ICRA]A1+	2.79	Bandhan Bank Ltd.	N.A	2.95
SBI Global Factors Ltd.	CRISIL A1+	2.63	The Lakshmi Vilas Bank Ltd.	N.A	4.43
PTC India Financial Services Ltd.	CRISIL A1+	2.49	DEBENTURES		0.37
Smartchem Technologies Ltd.	[ICRA]A1+	2.20	Aadhar Housing Finance Ltd.	CARE AA+	0.37
Navneet Education Ltd.	CRISIL A1+	2.19	T-BILLS		16.64
TATA Power Renewable Energy Ltd.	CRISIL A1+	2.19	Reserve Bank of India	SOV	16.64
Maithon Power Ltd.	CRISIL A1+	2.19	Cash & Cash Receivables		-19.71
			TOTAL		100.00

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

Asset Profile



Rating Profile

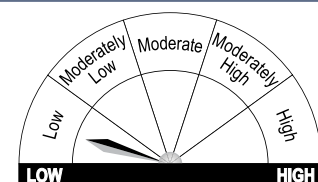


Product Label

This product is suitable for investors who are seeking*:

- High level of liquidity along with regular income for short term
- Investments in Debt / Money Market Instruments with maturity / residual maturity up to 91 days

Riskometer



Investors understand that their principal will be at Low risk

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

IDBI Ultra Short Term Fund (IUSTF)

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

Scheme Features	
Investment objective:	
The objective of the Scheme will be to provide investors with regular income for their investment by investing in debt and money market instruments with relatively lower interest rate risk, such that the Macaulay duration of the portfolio is maintained between 3 months to 6 months. However, there can be no assurance that the investment objective of the Scheme will be realized.	
Fund Manager:	Total Experience: Over 15 Years
Mr. Bhupesh Kalyani	(Managing the Scheme since 1st February, 2017)
Inception Date:	
3rd September, 2010	
Benchmark:	
CRISIL Liquid Fund Index	
NAV as on 27th April 2018 (₹ per unit):	
	Regular Direct
Growth	1825.9802 1883.8675
Daily Dividend	1017.0054 1031.1905
Weekly Dividend	1057.3726 1058.6856
Monthly Dividend	1074.7539 1391.3443
Bonus [^]	1826.0894 1882.9449
[^] Bonus option in this scheme has been discontinued from 15th July, 2015.	
Monthly Average AUM:	
₹ 456.98 Crs.	
AUM as on 30th April 2018:	
₹ 478.88 Crs.	
Expense Ratio: (Weighted Average for the month)	
Regular	: 0.9373%
Direct	: 0.2883%
Expense ratio is inclusive of GST on management fees.	
Quantitative Measures:	
YTM	: 7.35%
Average Maturity	: 170 Days
Modified Duration	: 147 Days
Load Structure:	
Entry Load	: Not Applicable
Exit Load (for Lumpsum & SIP)	: Nil

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular Plan)				
26th 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
26th February, 2018	1.3999	1.2970	1069.1048	1067.4735
IDBI Ultra Short Term Fund - Monthly Dividend (Direct Plan)				
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
26th February, 2018	2.0414	0.0000	1383.4906	1381.0833

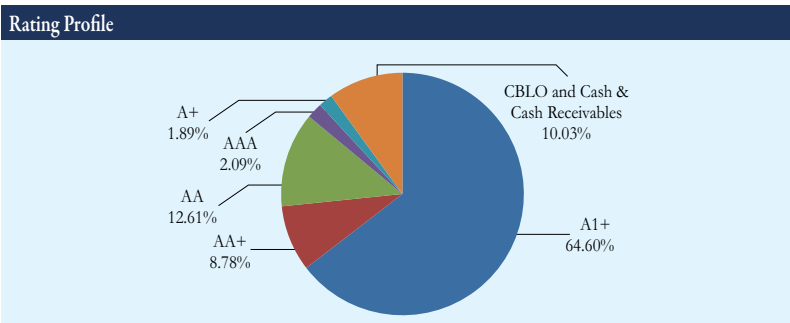
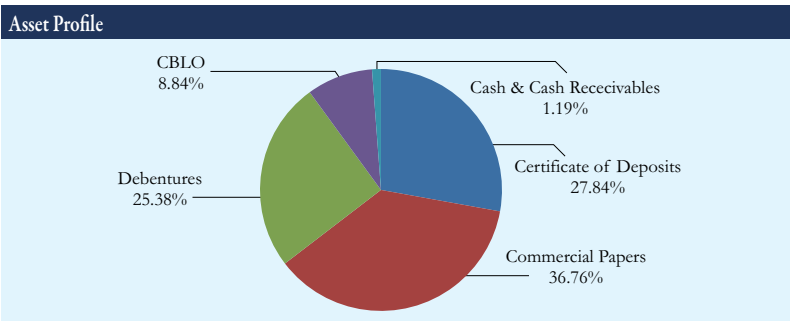
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on 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 30/04/2018					
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			DEBENTURES		
CERTIFICATE OF DEPOSITS		27.84	IL&FS Financial Services Ltd.	[ICRA]A1+	1.04
IDFC Bank Ltd.	[ICRA]A1+	9.37	Aadhar Housing Finance Ltd.	CARE AA+	5.23
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	7.18	JK Cement Ltd.	BWR AA	4.20
Axis Bank Ltd.	CRISIL A1+	5.14	Punjab National Bank	BWR AA	2.44
IndusInd Bank Ltd.	CRISIL A1+	5.11	ECL Finance Ltd.	[ICRA]AA	2.21
The Jammu & Kashmir Bank Ltd.	CRISIL A1+	1.04	Aditya Birla Finance Ltd.	[ICRA]AA+	2.09
COMMERCIAL PAPERS			Cash & Cash Receivables		
COMMERCIAL PAPERS		36.76	Power Finance Corpn. Ltd.	CRISIL AAA	2.09
Cox & Kings Ltd.	BWR A1+	8.25	Cholamandalam Investment & Finance Co. Ltd.	[ICRA]AA	2.09
Housing & Urban Dev Corpn. Ltd.	CARE A1+	8.15	Ujjivan Financial Services Ltd.	[ICRA]A+	1.89
PTC India Financial Services Ltd.	CRISIL A1+	6.22	Piramal Enterprises Ltd.	[ICRA]AA	1.67
National Bank for Agriculture & Rural Development	CRISIL A1+	5.13	Adani Transmission Ltd.	IND AA+	1.47
PNB Housing Finance Ltd.	CRISIL A1+	4.87	CBLO		8.84
Capital First Ltd.	[ICRA]A1+	1.04	TOTAL		100.00
SREI Equipment Finance Ltd.	[ICRA]A1+	1.04			
Cholamandalam Investment & Finance Co. Ltd.	[ICRA]A1+	1.04			

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

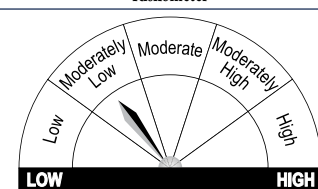


Product Label

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 27th April 2018 (₹ per unit):

	Regular	Direct
Growth	17.3083	18.1210
Weekly Dividend	11.2629	12.1643
Monthly Dividend	11.7253	14.7356

Monthly Average AUM:

₹ 68.31 Crs.

AUM as on 30th April 2018:

₹ 69.11 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.3503%

Direct : 0.1111%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.48%

Average Maturity : 1.53 Years

Modified Duration : 1.27 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 ₹)
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IDBI Short Term Bond Fund - Monthly Dividend (Regular Plan)

26th March, 2018	0.0245	0.0227	11.7301	11.7119
26th February, 2018	0.0160	0.0149	11.6792	11.6572
25th January, 2018	0.0135	0.0125	11.6471	11.6348

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

26th April, 2018	0.0176	0.0163	14.7696	14.7348
26th March, 2018	0.0349	0.0324	14.7568	14.7288
25th June, 2014	0.0443	0.0424	10.9455	10.8945

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.

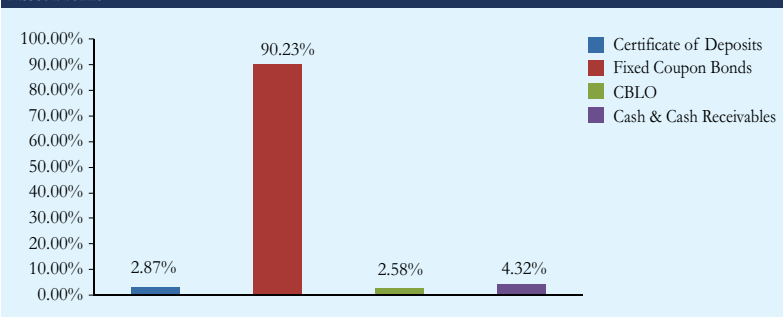
please refer to the Scheme Information Document (SID) on which the concept of Macaulay's duration has been explained.

Portfolio as on 30/04/2018

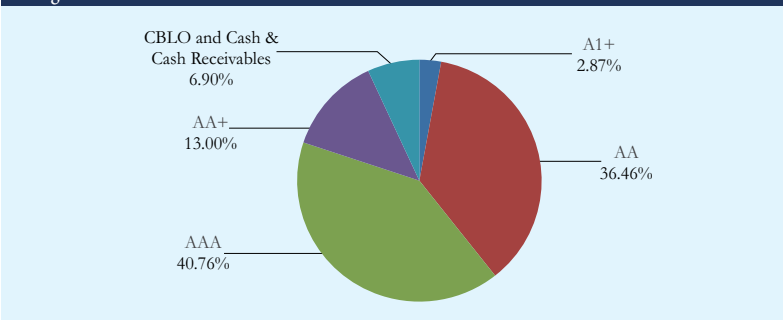
Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		2.87
Ujivan Small Finance Bank Ltd.	CRISIL A1+	2.87
FIXED COUPON BONDS		90.23
JK Cement Ltd.	BWR AA	9.31
Piramal Enterprises Ltd.	[ICRA]AA	8.63
Punjab National Bank	BWR AA	8.47
Reliance Gas Transportation Infra Ltd.	CRISIL AAA	7.33
Export-Import Bank of India	CRISIL AAA	7.29
Rural Electrification Corp. Ltd.	CRISIL AAA	7.28
Power Finance Corp. Ltd.	CRISIL AAA	7.27
Dewan Housing Finance Corp. Ltd.	BWR AAA	7.25
Tata Capital Financial Services Ltd.	CRISIL AA+	7.24
Cholamandalam Investment & Fin Co. Ltd.	[ICRA]AA	7.18
Adani Transmission Ltd.	IND AA+	4.35
LIC Housing Finance Ltd.	CRISIL AAA	4.34
Vedanta Ltd.	CRISIL AA	2.88
Bank of Baroda	CRISIL AA+	1.41
CBLO		2.58
Cash & Cash Receivables		4.32
TOTAL		100.00

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

Asset Profile



Rating Profile

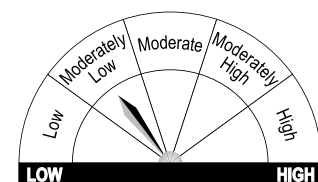


Product Label

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt/Money market instruments such that the Macaulay duration of the portfolio is maintained between 1 year to 3 years

Riskometer



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

Inception Date:

3rd March, 2014

Benchmark:

CRISIL Short Term Bond Fund Index

NAV as on 27th April 2018 (₹ per unit):

	Regular	Direct
Growth	13.7802	14.3323
Quarterly Dividend	10.6721	10.8990
Annual Dividend	11.1091	14.0445

Monthly Average AUM:

₹ 117.37 Crs.

AUM as on 30th April 2018:

₹ 113.97 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 1.9074%
Direct : 0.7273%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

YTM : 8.97%
Average Maturity : 3.35 Years
Modified Duration : 2.59 Years

Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

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

for SIP -

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

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

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

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

IDBI Credit Risk Fund - Quarterly Dividend (Direct Plan)

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

IDBI Credit Risk Fund - Annual Dividend (Regular Plan)

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

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

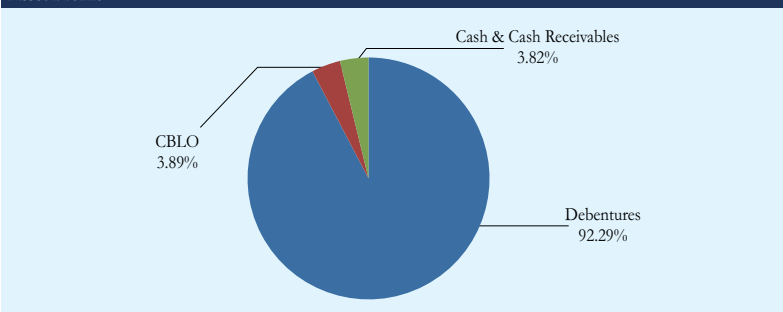
** NAV of the record date.

Portfolio as on 30/04/2018

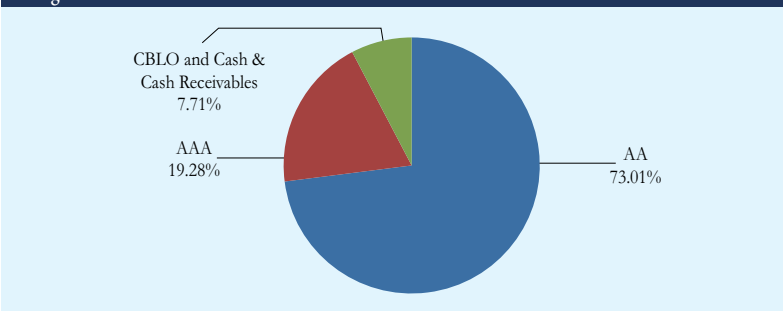
Issuer Name	Rating	% To Net Assets*
DEBENTURES		92.29
Punjab National Bank	BWR AA	12.84
Piramal Enterprises Ltd.	[ICRA]AA	11.07
Vedanta Ltd.	CRISIL AA	9.60
JK Cement Ltd.	BWR AA	9.53
Hindalco Industries Ltd.	CRISIL AA	9.06
Reliance Jio Infocomm Ltd.	CRISIL AAA	9.01
Yes Bank Ltd.	[ICRA]AA	8.48
Tata Power Co. Ltd.	IND AA	8.44
Indian Railway Finance Corpn. Ltd.	CRISIL AAA	4.57
NTPC Ltd.	CRISIL AAA	4.38
ECL Finance Ltd.	[ICRA]AA	3.98
LIC Housing Finance Ltd.	CRISIL AAA	1.32
CBLO		3.89
Cash & Cash Receivables		3.82
TOTAL		100.00

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

Asset Profile



Rating Profile

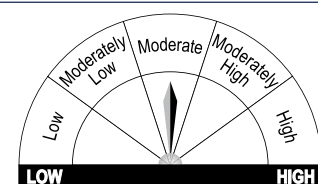


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

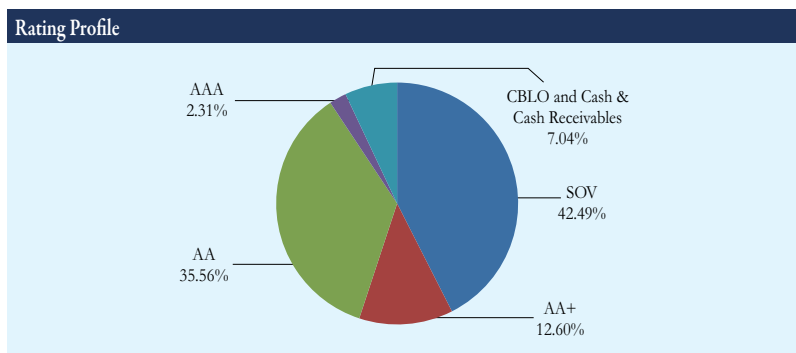
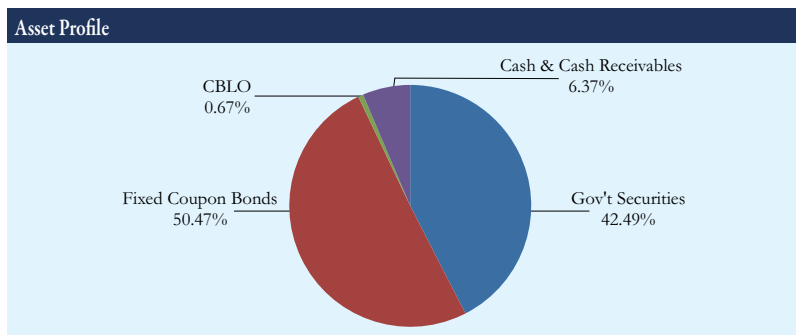
IDBI Dynamic Bond Fund (IDBF)

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

Scheme Features		
Investment objective: The objective of the scheme is to generate regular income while maintaining liquidity through active management of a portfolio comprising of debt and money market instruments.		
Fund Manager:	Total Experience: Over 25 Years	
Mr. Raju Sharma	(Managing the Scheme since 3rd May, 2017)	
Inception Date: 21st February 2012		
Benchmark: CRISIL Composite Bond Fund Index		
NAV as on 27th April 2018 (₹ per unit):		
	Regular	Direct
Growth	14.1215	14.6910
Quarterly Dividend	10.2660	12.8727
Annual Dividend	10.3437	11.9669
Monthly Average AUM: ₹ 21.98 Crs.		
AUM as on 30th April 2018: ₹ 21.65 Crs.		
Expense Ratio: (Weighted Average for the month)		
Regular	: 1.7973%	
Direct	: 0.4402%	
Expense ratio is inclusive of GST on management fees.		
Quantitative Measures:		
YTM	: 8.65%	
Average Maturity	: 6.23 Years	
Modified Duration	: 4.26 Years	
Load Structure:		
Entry Load	: Not Applicable	
Exit Load	: for Lumpsum - 1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment.	
	For SIP - 1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment of each installment.	

Portfolio as on 30/04/2018		
Issuer Name	Rating	% To Net Assets*
GOV'T SECURITIES		
6.79% GOI 2027	SOV	12.89
6.68% GOI 2031	SOV	18.55
7.17% GOI 2028	SOV	3.10
7.37% GOI 2023	SOV	7.95
FIXED COUPON BONDS		
Bank of Baroda	CRISIL AA+	12.60
Vedanta Ltd.	CRISIL AA	9.19
Piramal Enterprises Ltd.	[ICRA]AA	9.18
Punjab National Bank	BWR AA	9.01
JK Cement Ltd.	BWR AA	8.17
LIC Housing Finance Ltd.	CRISIL AAA	2.31
CBLO		0.67
Cash & Cash Receivables		6.37
Total		100.00

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



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 Dynamic Bond Fund - Quarterly Dividend (Regular Plan)				
27th July, 2017	0.1961	0.1817	10.7876	10.5012
20th April, 2017	0.7980	0.7394	11.7089	10.5886
19th October, 2015	0.0585	0.0542	10.7392	10.6605
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct Plan)				
29th September, 2014	0.3507	0.3358	10.7090	10.2445
17th April, 2014	0.3896	0.3732	10.7673	10.2862
IDBI Dynamic Bond Fund - Annual Dividend (Regular Plan)				
20th April, 2017	0.8926	0.8270	11.6510	10.3999
27th March, 2015	0.7992	0.7412	11.3590	10.2782
17th April, 2014	0.1403	0.1343	10.3119	10.1496
IDBI Dynamic Bond Fund - Annual Dividend (Direct Plan)				
27th March, 2015	0.8203	0.7607	11.4143	10.3051
17th April, 2014	0.1636	0.1567	10.3474	10.1555

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

** NAV of the record date.

Product Label

This product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> Generate income along with attendant liquidity through active management of portfolio with at least medium term horizon Investments in Debt (including Government Securities) / Money Market Instruments 	
<p>Investors understand that their principal will be at Moderate risk</p> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

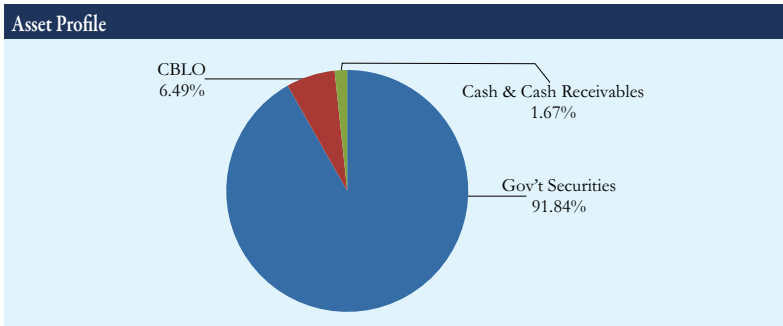
IDBI Gilt Fund (IGF)

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

Scheme Features	
Investment objective: The investment objective of the scheme would be to provide regular income along with opportunities for capital appreciation through investments in a diversified basket of central government dated securities, state government securities and treasury bills. However, there can be no assurance that the investment objective of the scheme will be realized / achieved.	
Fund Manager: Mr. Raju Sharma	Total Experience: Over 25 Years (Managing the Scheme since 3rd May, 2017)
Inception Date: 21st December, 2012	
Benchmark: CRISIL Gilt Index	
NAV as on 27th April 2018 (₹ per unit):	
	Regular Direct
Growth	13.8025 14.2587
Quarterly Dividend	9.8036 10.8144
Annual Dividend	10.2217 10.6973
Monthly Average AUM: ₹ 20.89 Crs.	
AUM as on 30th April 2018: ₹ 20.53 Crs.	
Expense Ratio: (Weighted Average for the month)	
Regular	: 1.0692%
Direct	: 0.2895%
Expense ratio is inclusive of GST on management fees.	
Quantitative Measures:	
YTM	: 7.68%
Average Maturity	: 9.11 Years
Modified Duration	: 6.04 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.	

Portfolio as on 30/04/2018		
Issuer Name	Rating	% to Net Assets*
GOV'T SECURITIES 91.84		
7.17 GOI 2028	SOV	38.78
6.68 GOI 2031	SOV	23.91
7.37 GOI 2023	SOV	15.56
6.79 GOI 2027	SOV	13.60
CBLO		6.49
Cash & Cash Receivables		1.67
TOTAL		100.00

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



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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Gilt Fund - Quarterly Dividend (Regular Plan)				
27th July, 2017	0.2353	0.2180	10.6557	10.3103
19th October, 2015	0.1533	0.1421	10.5736	10.3855
6th July, 2015	0.0869	0.0805	10.3237	10.1936
IDBI Gilt Fund - Quarterly Dividend (Direct Plan)				
27th July, 2017	0.3575	0.0000	11.7938	11.2775
19th October, 2015	0.1639	0.1518	11.1166	10.9153
6th July, 2015	0.0961	0.0890	10.8506	10.7073
IDBI Gilt Fund - Annual Dividend (Regular Plan)				
20th April, 2017	1.0847	0.0000	12.0341	10.5184
27th March, 2015	0.9936	0.9215	11.8111	10.4722
17th April, 2014	0.3585	0.3433	10.6705	10.2259
IDBI Gilt Fund - Annual Dividend (Direct Plan)				
20th April, 2017	0.9847	0.0000	12.2581	10.8809
27th March, 2015	0.9768	0.0000	11.8291	10.5137
17th April, 2014	0.3896	0.3732	10.7019	10.2176

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

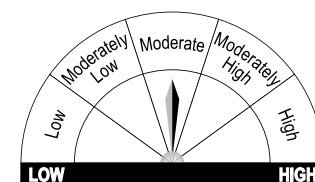
** NAV of the record date.

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.

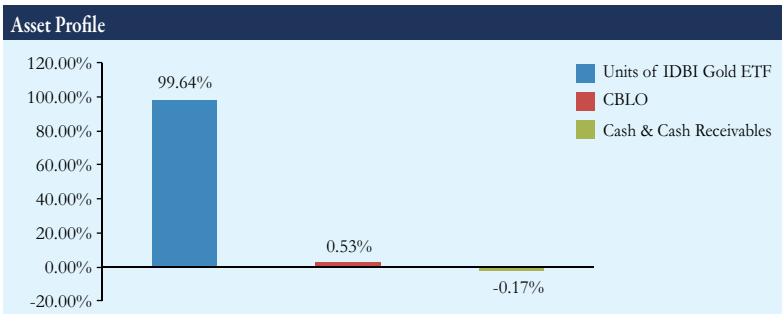
IDBI Gold Fund (IGFOF)

(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 27th April 2018 (₹ per unit):		
	Regular	Direct
Growth	9.0263	9.2224
Monthly Average AUM: ₹ 34.89 Crs.		
AUM as on 30th April 2018: ₹ 34.81 Crs.		
Expense Ratio: (Weighted Average for the month) Regular : 1.3907% Direct : 0.8007% 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 30/04/2018	
Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	99.64
CBLO	0.53
Cash & Cash Receivables	-0.17
TOTAL	100.00

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



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

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

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

AUM REPORT FOR THE QUARTER ENDED 31/03/2018

Rs. in Lakhs

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

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

Rs. in Lakhs

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

Disclosure of percentage of AUM by geography

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

IDBI Gold Exchange Traded Fund (IDBIGOLD)

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

Scheme Features

Investment objective:

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

Fund Manager:

Mr. Ashish Mishra

Total Experience: Over 11 Years

(Managing the Scheme since 5th September 2017)

Inception Date:

9th November, 2011

Benchmark:

Domestic price of Physical Gold

NAV as on 27th April 2018 (₹ per unit):

NAV	2946.6847
Physical Gold Price*	3113.8247
Cash Component	-167.1400

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

Monthly Average AUM:

₹ 67.69 Crs.

AUM as on 30th April 2018:

₹ 67.47 Crs.

Expense Ratio: (Weighted Average for the month)

Regular : 0.5798%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures:

Tracking Error : 0.8824%

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).

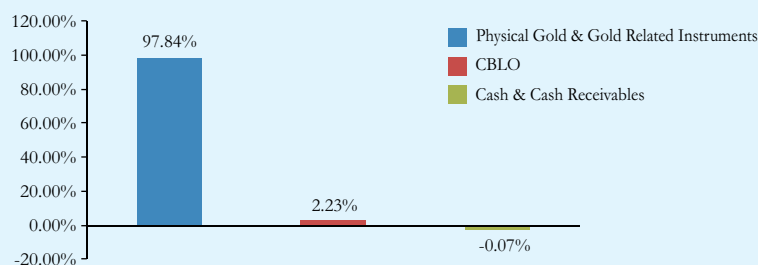
Portfolio as on 30/04/2018

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments*	97.84
CBLO	2.23
Cash & Cash Receivables	-0.07
TOTAL	100.00

* 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

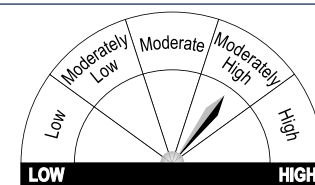


Product Label

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

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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:

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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.
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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 of last business day of the month)

**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	18.59	17.04	18.88	11,870	11,714	11,900
Last 3 years	12.64	12.83	10.71	14,297	14,367	13,572
Since Inception	25.03	18.05	14.42	28,180	21,593	18,680

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	6.64	16.91	16.91	10,668	11,701	11,701
Last 3 years	8.18	12.09	10.89	12,664	14,088	13,640
Last 5 years	14.77	15.31	14.03	19,917	20,392	19,286
Since Inception	15.79	16.57	15.36	23,960	24,948	23,443

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	14.24	16.91	11,432	11,701
Last 3 years	8.76	10.89	12,867	13,640
Last 5 years	12.10	14.03	17,704	19,286
Since Inception	9.06	10.80	19,758	22,378

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	14.48	17.78	16.91	11,456	11,789	11,701
Last 3 years	16.17	18.69	10.89	15,684	16,729	13,640
Last 5 years	19.69	22.23	14.03	24,576	27,300	19,286
Since Inception	11.61	13.70	9.28	23,084	26,578	19,650

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	18.59	17.04	18.88	11,576	11,732	11,900
Last 3 years	12.64	12.83	10.71	13,701	14,632	13,572
Since Inception	25.03	16.24	14.15	22,250	19,220	16,663

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	13.79	13.28	16.91	11,387	11,335	11,701
Since Inception	17.32	25.34	20.79	12,230	13,294	12,688

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	9.62	12.39	16.91	10,967	11,245	11,701
Since Inception	15.00	12.55	16.12	12,359	11,962	12,542

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	3.42	9.49	-0.94	10,344	10,954	9,901
Last 3 years	4.98	8.66	5.75	11,572	12,834	11,827
Last 5 years	6.36	10.12	5.59	13,615	16,194	13,129
Since Inception	6.95	9.44	6.16	16,177	19,062	15,337

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	6.77	6.85	6.13	10,677	10,685	10,613
Last 3 years	7.28	7.29	6.91	12,348	12,354	12,222
Last 5 years	7.97	8.05	6.97	14,676	14,730	14,008
1 month	0.62	0.58	0.46	NA	NA	NA
2 weeks	0.26	0.24	0.16	NA	NA	NA
1 week	0.13	0.12	0.07	NA	NA	NA
Since Inception	8.27	8.03	6.89	18,610	18,285	16,826

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	-0.54	3.69	-1.11	9,948	10,372	9,901
Last 3 years	3.96	7.48	5.57	11,269	12,450	11,827
Last 5 years	4.66	7.90	5.61	12,543	14,606	13,129
Since Inception	5.74	8.30	6.38	14,122	16,385	14,669

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	-2.84	1.76	-1.11	9,720	10,176	9,901
Last 3 years	3.67	6.53	5.57	11,186	12,091	11,827
Last 5 years	5.75	6.96	5.61	13,222	14,001	13,129
Since Inception	6.21	7.70	6.28	13,803	14,876	13,862

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

SCHEME PERFORMANCE - REGULAR PLANS (As of last business day of the month) (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	6.06	6.85	6.12	10,604	10,685	10,613
Last 3 years	6.96	7.29	6.91	12,235	12,354	12,222
Last 5 years	7.66	8.05	6.98	14,453	14,730	14,008
Since Inception	8.19	8.08	6.99	18,260	18,133	16,778

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	5.59	5.53	6.12	10,556	10,554	10,613
Last 3 years	6.79	7.59	6.91	12,187	12,468	12,222
Last 5 years	7.37	8.29	6.98	14,243	14,885	14,008
Since Inception	8.03	8.48	7.15	17,308	17,832	16,336

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	5.29	5.53	6.12	10,529	10,554	10,613
Last 3 years	7.21	7.59	6.91	12,323	12,468	12,222
Since Inception	8.03	8.41	7.40	13,780	13,992	13,456

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	4.19	6.76	10,405	10,661
Last 3 years	2.35	4.94	10,556	11,377
Last 5 years	0.45	2.67	10,145	11,316
Since Inception	-1.78	0.46	9,026	10,263

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	6.38	6.76	10,624	10,661
Last 3 years	4.29	4.94	11,169	11,377
Last 5 years	1.87	2.67	10,882	11,316
Since Inception	0.24	1.10	10,156	10,732

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 30th April, 2018)

IDBI Equity Advantage Fund (IEAF)

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month
Frequency: Monthly	Inception date: 10th September, 2013
	Since Inception 3 years 1 year
Total amount invested (Rs. in '000)	560 360 120
Market value as on 30th April, 2018 (Rs. in '000)	872.76 461.07 133.23
Scheme Return (% XIRR)	19.19 16.79 21.23
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	15.60 16.77 14.46
Additional Benchmark (S&P BSE Sensex-TRI#) return (%XIRR)	13.14 15.28 16.15

IDBI India Top 100 Equity Fund (IIT100 EF)

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month
Frequency: Monthly	Inception date: 15th May, 2012
	Since Inception 5 years 3 years 1 year
Total amount invested (Rs. in '000)	720 600 360 120
Market value as on 30th April, 2018 (Rs. in '000)	1080.99 819.69 417.27 121.62
Scheme Return (% XIRR)	13.43 12.45 9.85 2.54
Benchmark (Nifty 100-TRI#) return (% XIRR)	15.12 14.89 16.03 13.96
Additional Benchmark (Nifty 50 Index-TRI#) return (%XIRR)	13.83 13.58 15.02 13.71

IDBI Diversified Equity Fund (IDEF)

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month
Frequency: Monthly	Inception date: 28th March, 2014
	Since Inception 3 years 1 year
Total amount invested (Rs. in '000)	500 360 120
Market value as on 30th April, 2018 (Rs. in '000)	684.97 446.90 131.44
Scheme Return (% XIRR)	15.23 14.60 18.30
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	15.45 17.49 14.45
Additional Benchmark (S&P BSE Sensex-TRI#) return (%XIRR)	12.66 15.28 16.15

IDBI Nifty Index Fund (INIF)

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month
Frequency: Monthly	Inception date: 25th June, 2010
	Since Inception 5 years 3 years 1 year
Total amount invested (Rs. in '000)	950 600 360 120
Market value as on 30th April, 2018 (Rs. in '000)	1468.49 798.51 434.32 127.03
Scheme Return (% XIRR)	10.76 11.39 12.61 11.13
Benchmark (Nifty 50 Index-TRI #) return (% XIRR)	12.66 13.58 15.02 13.71
Additional Benchmark (Nifty 50 Index-TRI ##) return (%XIRR)	12.66 13.58 15.02 13.71

IDBI Nifty Junior Index Fund (INJIF)

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month
Frequency: Monthly	Inception date: 20th September, 2010
	Since Inception 5 years 3 years 1 year
Total amount invested (Rs. in '000)	920 600 360 120
Market value as on 30th April, 2018 (Rs. in '000)	1845.44 976.79 476.09 128.10
Scheme Return (% XIRR)	17.73 19.61 19.07 12.86
Benchmark (Nifty Next 50 Index-TRI#) return (% XIRR)	20.13 22.37 21.94 16.34
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	12.80 13.58 15.02 13.71

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 of last business day of the month)

**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	20.70	17.04	18.88	12,082	11,714	11,900
Last 3 years	14.07	12.83	10.71	14,847	14,367	13,572
Since Inception	26.35	18.05	14.42	29,590	21,593	18,680

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	8.62	16.91	16.91	10,867	11,701	11,701
Last 3 years	9.52	12.09	10.89	13,140	14,088	13,640
Last 5 years	15.88	15.31	14.03	20,905	20,392	19,286
Since Inception	14.68	14.16	13.07	20,750	20,250	19,244

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	15.72	16.91	11,581	11,701
Last 3 years	10.04	10.89	13,327	13,640
Last 5 years	13.04	14.03	18,461	19,286
Since Inception	12.11	13.07	18,389	19,244

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

IDBI Nifty Junior Index Fund (INJIF)						
Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	15.87	17.78	16.91	11,597	11,789	11,701
Last 3 years	17.58	18.69	10.89	16,263	16,729	13,640
Last 5 years	20.79	22.23	14.03	25,727	27,300	19,286
Since Inception	18.57	19.98	13.07	24,790	26,392	19,244

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	18.11	17.22	18.88	11,821	11,732	11,900
Last 3 years	12.54	13.51	10.71	14,259	14,632	13,572
Since Inception	22.96	17.31	13.29	23,300	19,220	16,663

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	17.01	13.28	16.91	11,711	11,701	11,701
Since Inception	20.58	25.34	20.79	12,660	13,294	12,688

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	11.93	12.39	16.91	11,200	11,245	11,701
Since Inception	17.26	12.55	16.12	12,728	11,962	12,542

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	4.96	9.49	-0.94	10,499	10,954	9,901
Last 3 years	6.00	8.66	5.75	11,911	12,834	11,827
Last 5 years	7.19	10.12	5.59	14,152	16,194	13,129
Since Inception	7.28	9.87	6.08	14,545	16,513	13,695

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	6.91	6.85	6.13	10,691	10,685	10,613
Last 3 years	7.39	7.29	6.91	12,388	12,354	12,222
Last 5 years	8.09	8.05	6.97	14,755	14,730	14,008
1 month	0.63	0.58	0.46	NA	NA	NA
2 weeks	0.26	0.24	0.16	NA	NA	NA
1 week	0.13	0.12	0.07	NA	NA	NA
Since Inception	8.14	8.07	7.10	15,176	15,119	14,412

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	0.93	3.69	-1.11	10,095	10,372	9,901
Last 3 years	5.02	7.48	5.57	11,619	12,450	11,827
Last 5 years	5.47	7.90	5.61	13,042	14,606	13,129
Since Inception	5.88	8.17	6.07	13,552	15,198	13,695

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	-1.71	1.76	-1.11	9,833	10,176	13,129
Last 3 years	4.58	6.53	5.57	11,481	12,091	11,827
Last 5 years	6.41	6.96	5.61	13,643	14,001	9,901
Since Inception	6.77	7.47	6.07	14,173	14,672	13,695

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

SCHEME PERFORMANCE - DIRECT PLANS (As of last business day of the month) (contd...)

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

IDBI Ultra Short Term Fund (IUSTF)						
Inception date: 1st January, 2013						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.02	6.85	6.12	10,701	10,685	10,613
Last 3 years	7.84	7.29	6.91	12,539	12,354	12,222
Last 5 years	8.32	8.05	6.98	14,906	14,730	14,008
Since Inception	8.40	8.07	7.10	15,361	15,119	14,412

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	6.85	5.53	6.12	10,681	10,554	10,613
Last 3 years	7.86	7.59	6.91	12,558	12,468	12,222
Last 5 years	8.32	8.29	6.98	14,883	14,885	14,008
Since Inception	8.49	8.37	7.10	15,425	15,348	14,412

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.

SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - DIRECT PLANS (As on 30th April, 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)	560	360	120	
Market value as on 30th April, 2018 (Rs. in '000)	902.73	472.31	134.56	
Scheme Return (% XIRR)	20.69	18.50	23.43	
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	15.60	16.77	14.46	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	13.14	15.28	16.15	

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
Total amount invested (Rs. in '000)	640	600	360	120
Market value as on 30th April, 2018 (Rs. in '000)	934.43	847.96	427.71	122.90
Scheme Return (% XIRR)	14.15	13.83	11.55	4.55
Benchmark (Nifty 100-TRI#) return (% XIRR)	14.91	14.89	16.03	13.96
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.61	13.58	15.02	13.71

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)	500	360	120	
Market value as on 30th April, 2018 (Rs. in '000)	708.01	459.20	132.96	
Scheme Return (% XIRR)	16.88	16.51	20.78	
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	15.45	17.49	14.45	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.66	15.28	16.15	

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	6.57	5.53	6.12	10,656	10,554	10,613
Last 3 years	8.29	7.59	6.91	12,701	12,468	12,222
Since Inception	9.05	8.41	7.40	14,332	13,992	13,456

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		4.77	6.76	10,463	10,676
Last 3 years		2.87	4.94	10,716	11,559
Last 5 years		0.87	2.67	10,359	11,410
Since Inception		-1.51	0.20	9,225	10,106

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

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
Total amount invested (Rs. in '000)	640	600	360	120
Market value as on 30th April, 2018 (Rs. in '000)	896.73	821.99	443.17	127.93
Scheme Return (% XIRR)	12.59	12.57	14.01	12.57
Benchmark (Nifty 50-TRI#) return (% XIRR)	13.61	13.58	15.02	13.71
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.61	13.58	15.02	13.71

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
Total amount invested (Rs. in '000)	640	600	360	120
Market value as on 30th April, 2018 (Rs. in '000)	1112.00	1008.29	486.27	128.94
Scheme Return (% XIRR)	20.78	20.92	20.59	14.21
Benchmark (Nifty Next 50 Index-TRI #) return (% XIRR)	22.25	22.37	21.94	16.34
Additional Benchmark (Nifty 50 Index-TRI##) return (%XIRR)	13.61	13.58	15.02	13.71

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

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

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

Start a SYSTEMATIC INVESTMENT PLAN (SIP)



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

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

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

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