

IDBI FUNDS

Mr. S. N. Baheti, Chief General Manager, IDBI Bank, has assumed charge as the new Managing Director & Chief Executive Officer of IDBI Asset Management Ltd. w.e.f. 9th May, 2014. Mr. Baheti is a CA, CS and CAIIB by qualification and brings with him over 34 years of rich experience of working with IDBI Bank and other Financial Institutions.



Equity Market Overview

The Nifty ended the month on a flat note down by 0.1%. Though the market started the month on a strong note as election trends started to give more indications of a stable government at the centre however, by the end of the month the enthusiasm waned off as a slew of weak economic data dampened sentiments.

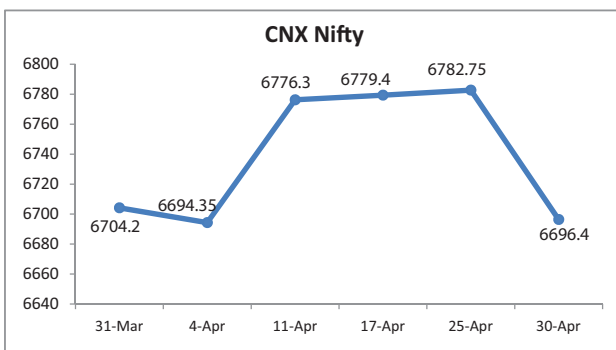
After a positive IIP number of 0.8% for January, the Feb month's IIP plummeted to a 9-month low of -1.9%. The excise duty cut that was effected by the govt in the month of February failed to provide any fillip to the manufacturing sector as the sector saw a sharp drop of 3.7% YoY in Feb- the lowest in 2 years. On the positive side, core infrastructure sector however grew by 4.5% YoY in Feb versus 1.6% YoY in January.

Another negative came in the form of a sudden jump in inflation numbers. Both CPI and WPI saw an uptick to 8.3% and 5.7% in March v/s 8% and 4.7% in Feb respectively. Higher food inflation, pick-up in manufacturing and primary articles as well as an adverse base-effect contributed to the higher WPI. A big surprise also came in the form of a higher core inflation number which rose to a 12-month high of 3.5%YoY despite ~3% appreciation in INR in March and weak PMI. Prediction of an El-Nino for 2014 has also created fear that food inflation is not coming down any time soon.

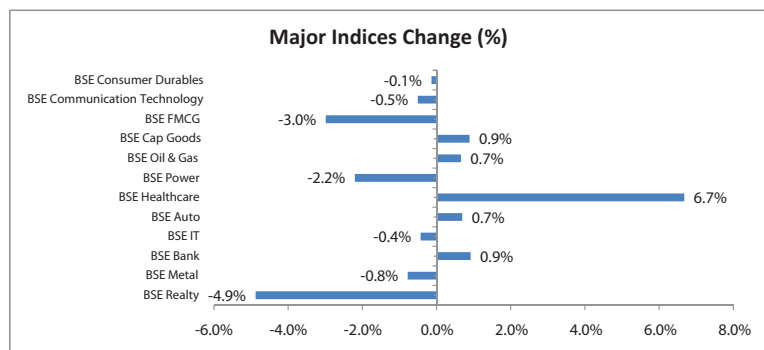
FII's remained net buyers for the month and provided strong support to the markets. They bought stocks worth \$1594.56 mn during April '14 compared to \$3296.8 mn in the month of March.

On the sectoral indices front, BSE Healthcare was the top gainer during the month at 6.7% as investor turned cautious with election result's day getting nearer, while BSE Realty was the top loser at 4.9%.

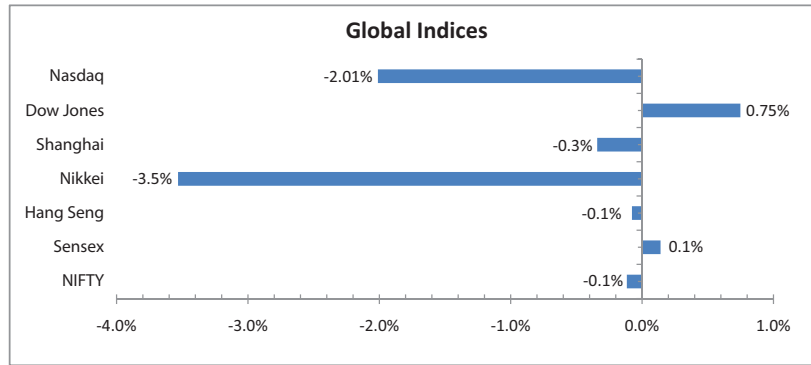
Global markets ended the month on a flat to a weak note in April, on the back of increasing geopolitical tensions in Ukraine, continuation of tapering by the US Fed and continuing signs of slowdown in China. By the end of the month, Federal Chairperson Janet Yellen decided to cut the monthly asset bond purchase program by another \$10bn to \$45bn per month. Nikkei fell the most during the month on the back of an increasing deficit despite continuance of unprecedented monetary expansion by the Japanese government.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Fixed Income Overview

April is the beginning of the financial year and this year the Reserve Bank of India decided to begin this year on an auspicious note by having a Monetary Policy meeting on that day. The key takeaways from the policy are the following

No hike in the key rates like the Repo Rate or MSF rate.

Liquidity under the Daily Repo Auction to be reduced to 0.25% of the net demand and time liabilities while the liquidity available under the term repo facility increased to 0.75%.

Real GDP growth for FY 2014-15 is estimated to be between 5 to 6% with a downside risk to the estimate of 5.5%. The GDP increase is expected from the higher exports as the global economy picks up. Current Account Deficit (CAD) is expected to be around 2% of GDP.

The RBI has also categorically stated that dangers to inflation picking up in the current financial year are increasing with vegetable prices entering their seasonal trough and further softening of food prices unlikely. Coupled with this are the reports of less than normal monsoon due to the occurrence of the EL-Nino effect on this year's monsoons.

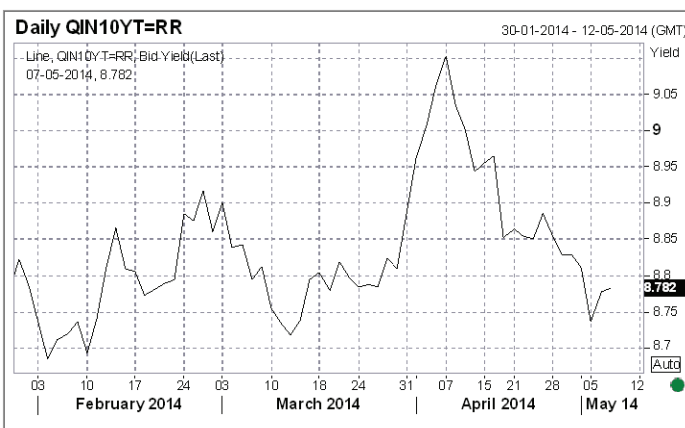
Inflation for the month of March 2014 came out higher than expected. CPI for the month was at 8.31% as against the previous figure of 8.10% (for Feb 2014) and WPI was at 5.70% as against the prev month figure of 4.68%.

Despite maintaining of status quo by the RBI, yields rose in the beginning of the month. The 10 year gilt moved up to high of 9.08% before falling to 8.80% by the end of the month. The Rupee fell to a below 60 to USD, the lowest since July 2013. This was due to record dollar flows which came into country.

Liquidity was comfortable during the month. 2 month Cds were being traded between 8.60% to 8.70% levels and commercial paper of similar maturity were being traded at a spread of 25-50 bps over Cds. Govt borrowing during the month was to the tune of Rs 68000 crs, but dollar inflow and Gsec maturities kept liquidity comfortable.

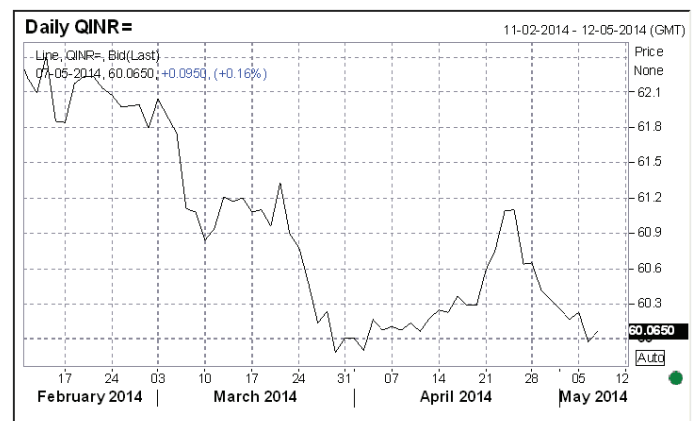
Yields would be range bound during the coming month. Yields in the shorter end of the curve could see some downward movement with liquidity being easy and demand from mutual funds.

10 year Gsec movement during the past 3 months



Source: Reuters

Rupee movement during the past 3 months



Source: Reuters

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IDBI Nifty Index Fund (INIF)

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

25th June, 2010

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	12.6280	12.6763
Dividend	12.0438	12.0869

Asset Allocation Pattern:

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

Please refer to SID for more details.

Portfolio as on 30/04/2014

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	100.02	Jindal Steel & Power Ltd.	0.43
ACC Ltd.	0.53	Kotak Mahindra Bank Ltd.	1.36
Asian Paints Ltd.	1.01	Larsen & Toubro Ltd.	4.70
Bajaj Auto Ltd.	1.15	Lupin Ltd.	1.06
Bharti Airtel Ltd.	1.74	Mahindra & Mahindra Ltd.	2.23
Bank of Baroda Ltd.	0.68	United Spirits Ltd.	0.95
Bharat Heavy Electricals Ltd.	0.64	Maruti Suzuki India Ltd.	1.12
Bharat Petroleum Ltd.	0.53	NMDC Ltd.	0.54
Cairn India Ltd.	0.89	NTPC Ltd.	1.08
Cipla Ltd.	0.90	Oil & Natural Gas Corpn Ltd.	2.57
Coal India Ltd.	0.83	Power Grid Corporation of India Ltd.	1.04
DLF Ltd.	0.28	Punjab National Bank Ltd.	0.53
Dr. Reddys Laboratories Ltd.	1.53	Reliance Industries Ltd.	6.84
Ambuja Cements Ltd.	0.66	State Bank of India Ltd.	2.86
Gas Authority of India Ltd.	0.75	Sesa Goa Ltd.	1.01
Grasim Industries Ltd.	0.74	Sun Pharmaceuticals Industries Ltd.	2.13
Hindalco Industries Ltd.	0.77	Tata Power Company Ltd.	0.74
HCL Technologies Ltd.	1.67	Tata Consultancy Services Ltd.	4.98
HDFC Bank Ltd.	5.94	Tech Mahindra Ltd.	1.21
HDFC Ltd.	6.22	Tata Motors Ltd.	3.33
Hindustan Unilever Ltd.	1.79	Tata Steel Ltd.	1.20
Hero Moto Corp Ltd.	1.18	UltraTech Cement Ltd.	0.90
ICICI Bank Ltd.	6.41	Axis Bank Ltd.	2.10
Infrastructure Development Finance Co. Ltd.	0.62	Wipro Ltd.	1.51
IndusInd Bank Ltd.	0.90	CBLO	0.17
Infosys Ltd.	6.84	Cash & Cash Receivables	-0.19
ITC Ltd.	8.40	Total	100.00

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

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

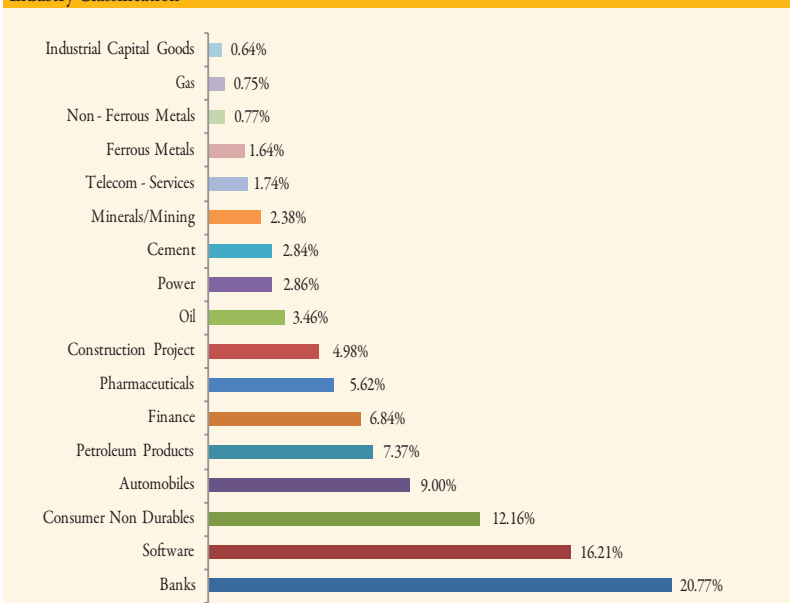
Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Nifty Index Fund - Dividend			
15th October 2010	0.4000	11.5740	10.9628
1st September 2010	0.1200	10.2883	10.2886

Past performance may or may not be sustained in the future.

After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. * NAV of the previous business day.

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Industry Classification



IDBI Nifty Junior Index Fund (INJIF)

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

20th September, 2010

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	10.5775	10.6463
Dividend	10.5775	10.6463

Asset Allocation Pattern:

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

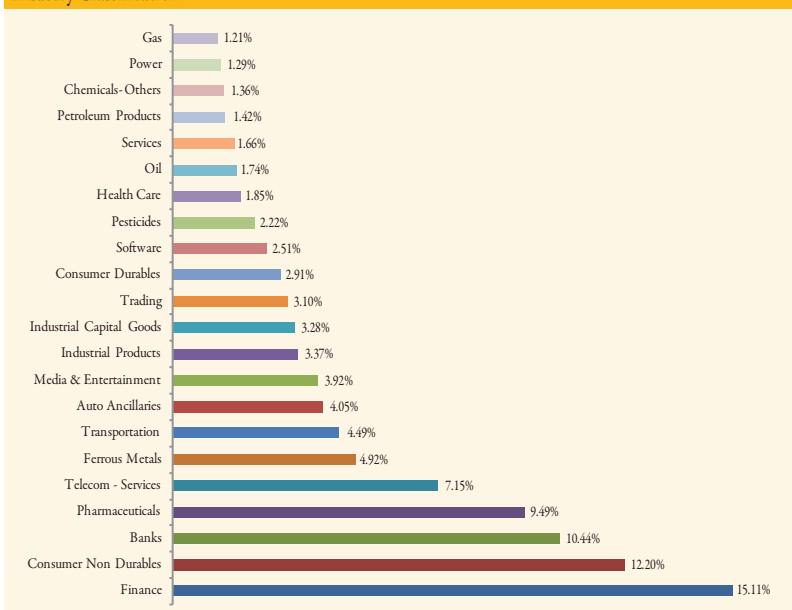
Please refer to SID for more details.

Portfolio as on 30/04/2014

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.69		
Aditya Birla Nuvo Ltd.	1.66	Mahindra & Mahindra Financial Services Ltd.	1.81
Adani Enterprises Ltd.	3.10	Mphasis Ltd.	0.80
Apollo Hospitals Enterprises Ltd.	1.85	Adani Ports and Special Economic Zone Ltd.	2.66
Bajaj Finserv Ltd.	1.26	Oracle Financial Services Software Ltd.	1.71
Bank of India Ltd.	1.36	Oil India Ltd.	1.74
Bharat Forge Ltd.	1.38	Petronet LNG Ltd.	1.21
Bharti Infratel Ltd.	2.02	Power Finance Corporation Ltd.	1.69
Bajaj Holdings & Investment Ltd.	1.74	Ranbaxy Laboratories Ltd.	2.02
Bosch Ltd.	2.58	Rural Electrification Corporation	2.06
Canara Bank Ltd.	1.10	Reliance Capital Ltd.	1.08
Colgate Palmolive (India) Ltd.	2.56	Reliance Communications Ltd.	2.22
Container Corporation of India Ltd.	1.84	Reliance Power Ltd.	1.29
Crompton Greaves Ltd.	1.62	Steel Authority of India Ltd.	1.51
Cummins India Ltd.	1.99	Siemens Ltd.	1.67
Dabur India Ltd.	2.63	Shriram Transport Finance Company Ltd.	3.35
Divis Laboratories Ltd.	2.38	Tata Chemicals Ltd.	1.36
Exide Industries Ltd.	1.47	Tata Global Beverages Ltd.	1.64
The Federal Bank Ltd.	2.06	Titan Industries Ltd.	2.91
Glaxosmithkline Pharmaceuticals Ltd.	2.79	United Breweries Ltd.	1.41
Glenmark Pharmaceuticals Ltd.	2.29	Union Bank of India Ltd.	1.03
Godrej Consumer Products Ltd.	2.71	United Phosphorus Ltd.	2.22
Glaxosmithkline Consumer Healthcare Ltd.	1.24	Yes Bank	3.23
Hindustan Petroleum Corporation Ltd.	1.42	Zee Entertainment Enterprises Ltd.	3.92
Idea Cellular Ltd.	2.92	CBLO	0.08
ING Vysya Bank Ltd.	1.66	Cash & Cash Receivables	0.23
JSW Steel Ltd.	3.41	Total	100.00
LIC Housing Finance Ltd.	2.11		

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

Industry Classification



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IDBI India Top 100 Equity Fund (IIT100EF)

(An open-ended growth scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

15th May, 2012

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	13.5800	13.6800
Dividend	13.5800	13.6800

Asset Allocation Pattern:

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

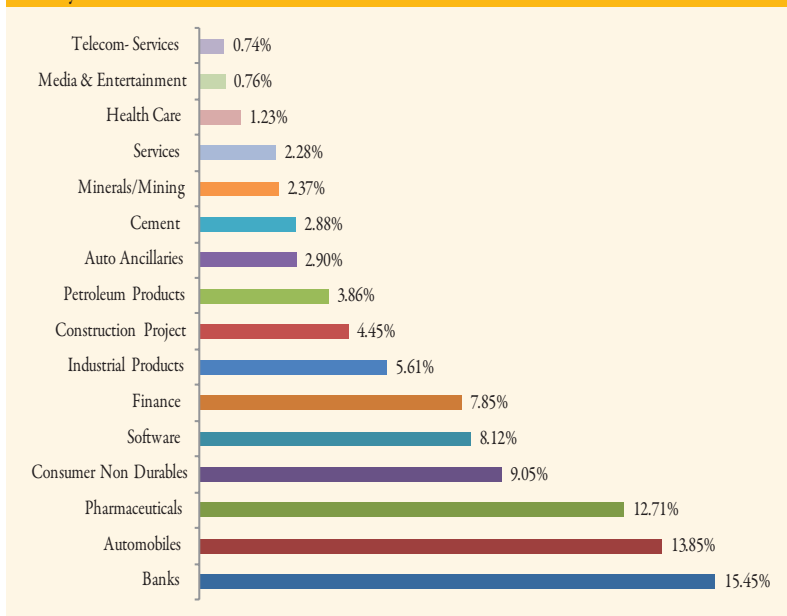
[^] The Scheme will invest in the equity and equity related instruments of only such companies which are the constituents of either the CNX Nifty Index (Nifty 50) and the CNX Nifty Junior Indices (Nifty Junior) comprising a combined universe of 100 stocks. These two indices are collectively referred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

Portfolio as on 30/04/2014

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY / EQUITY RELATED		94.11	
Aditya Birla Nuvo Ltd.	2.28	Larsen & Toubro Ltd.	4.45
Apollo Hospitals Enterprises Ltd.	1.23	LIC Housing Finance Ltd.	1.80
Bharat Forge Ltd.	2.97	Lupin Ltd.	4.08
Bosch Ltd.	2.90	Mahindra & Mahindra Financial Services Ltd.	1.35
Colgate Palmolive (India) Ltd.	2.37	Mahindra & Mahindra Ltd.	4.43
Cummins India Ltd.	2.64	Maruti Suzuki India Ltd.	3.97
Dabur India Ltd.	1.23	Oracle Financial Services Software Ltd.	1.65
Divis Laboratories Ltd.	2.85	Punjab National Bank Ltd.	2.16
Dr Reddys Laboratories Ltd.	4.47	Reliance Industries Ltd.	3.86
Grasim Industries Ltd.	2.88	State Bank of India Ltd.	0.86
Glaxosmithkline Consumer Healthcare Ltd.	1.72	Sesa Goa Ltd.	2.37
HCL Technologies Ltd.	1.35	Sun Pharmaceuticals Industries Ltd.	1.31
HDFC Bank Ltd.	2.98	Tata Global Beverages Ltd.	1.85
HDFC Ltd.	4.69	Tata Consultancy Services Ltd.	5.12
Hero MotoCorp Ltd.	1.51	Tata Motors Ltd.	3.94
ICICI Bank Ltd.	4.28	Axis Bank Ltd.	1.88
Idea Cellular Ltd	0.74	Zee Entertainment Enterprises Ltd.	0.76
IndusInd Bank Ltd.	1.32	CBLO	4.30
ITC Ltd.	1.87	Cash & Cash Receivables	1.59
Kotak Mahindra Bank Ltd.	1.99	Total	100.00

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

Industry Classification



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IDBI Equity Advantage Fund# (IEAF)

(An open-ended Equity Linked Savings Scheme (ELSS))

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Inception Date:

10th September, 2013

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	12.0700	12.1300
Dividend	12.0700	12.1300

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Equity and equity related instruments	80%	100%	Medium to High
Debt & Money Market instruments	0%	20%	Low to Medium

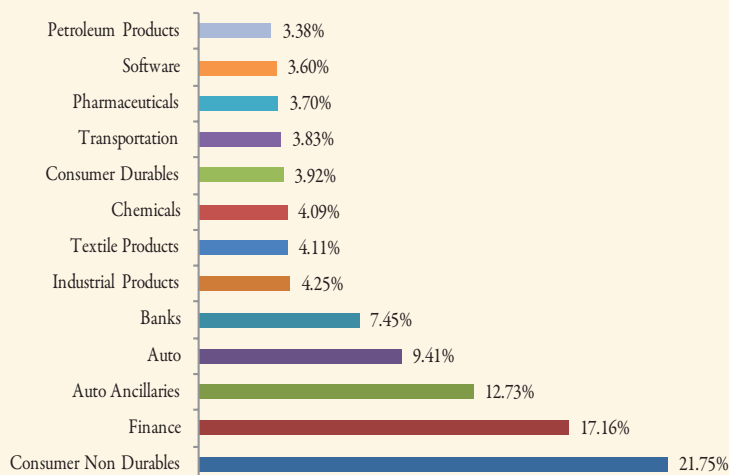
Please refer to SID for more details.

Portfolio as on 30/04/2014

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.36		
Asian Paints Ltd.	3.61	Gruh Finance Ltd.	4.70
Agro Tech Foods Ltd.	3.37	Glaxosmithkline Consumer Healthcare Ltd.	3.32
Bata India Ltd.	3.92	ING Vysya Bank Ltd.	3.57
Blue Dart Express Ltd.	3.83	Kotak Mahindra Bank Ltd.	3.87
Bosch Ltd.	4.11	MRF Ltd.	4.31
Castrol India Ltd.	3.38	Nestle India Ltd.	3.28
Cholamandalam Investment & Finance Company Ltd.	4.05	Page Industries Ltd	4.11
CMC Ltd.	3.60	Pidilite Industries Ltd.	4.09
Colgate Palmolive (India) Ltd.	3.91	Sundaram Finance Ltd.	4.39
CRISIL Ltd.	4.02	TVS Motor Company Ltd.	4.53
Cummins India Ltd.	4.25	VST Industries Ltd.	4.26
Dr Reddys Laboratories Ltd.	3.70	Wabco India Ltd.	4.31
Eicher Motors Ltd.	4.88	CBLO	1.75
		Cash & Cash Receivables	-1.11
		Total	100.00

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

Industry Classification



IDBI Tax Saving Fund (ITSF) has been renamed as IDBI Equity Advantage Fund (IEAF) with effect from 1st April, 2014.

IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

This product is suitable for investors who are seeking*:

- Long term capital growth
- Investments predominantly in equity & equity related instruments
- High risk (BROWN)

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

Note- Risk may be represented as:

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

Investment objective:

To provide investors with opportunities for long-term growth in capital through investment in a diversified basket of equity stocks, debt and money market instruments. The equity portfolio will be well-diversified and actively managed to realize the Scheme objective. However, there can be no assurance that the investment objective of the scheme will be realized.

Inception Date:

28th March, 2014

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	9.9700	9.9700
Dividend	9.9700	9.9700

Asset Allocation Pattern:

Instrument	Indicative allocation (% of total assets)		Risk Profile
	Min.	Max.	
Equity and equity related instruments	70%	100%	High
Debt and Money Market instruments & CBLO	0%	30%	Low to Medium

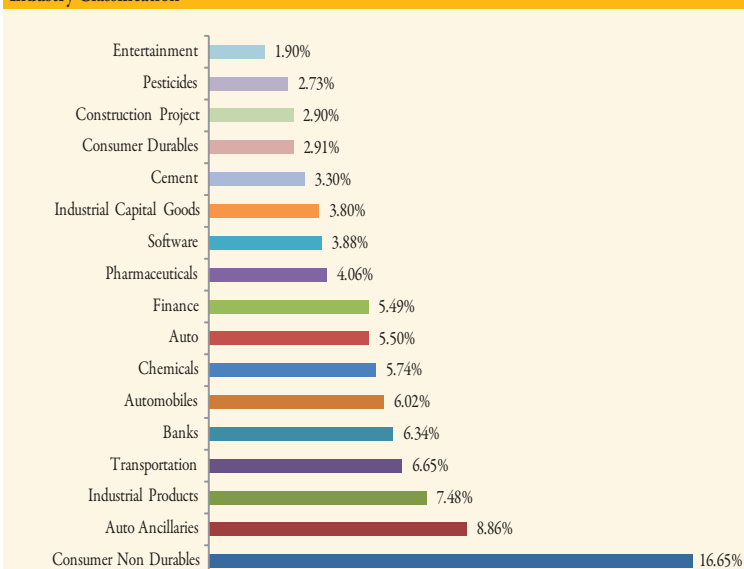
Please refer to SID for more details.

Portfolio as on 30/04/2014

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	94.19	Hero MotoCorp Ltd.	1.95
Abbott India Ltd.	2.98	IL&FS Transportation Networks Ltd.	1.07
Apollo Tyres	1.84	ING Vysya Bank Ltd.	1.75
BASF India Ltd.	0.87	Jammu and Kashmir Bank	2.58
Bata India Ltd.	1.85	Jubilant Foodworks Ltd.	1.64
Bayer Cropscience Ltd.	2.73	Kotak Mahindra Bank Ltd.	2.01
Berger Paints (I) Ltd.	1.03	Larsen & Toubro Ltd.	1.99
Bharat Forge Ltd.	1.89	Lakshmi Machine Works Ltd.	0.94
Blue Dart Express Ltd	1.66	Mahindra & Mahindra Ltd.	2.07
Bosch Ltd.	2.94	MRF Ltd.	0.99
Britannia Industries Ltd.	2.00	Natco Pharma Ltd.	1.08
Cholamandalam Investment & Finance Company Ltd.	1.61	Procter & Gamble Hygiene and Health Care Ltd.	1.05
Clariant Chemicals (India) Ltd.	2.03	Pidilite Industries Ltd.	2.05
Colgate Palmolive (India) Ltd.	0.97	PVR Ltd.	1.90
CRISIL Ltd.	2.76	Shree Cements Ltd.	3.30
Cummins India Ltd.	1.69	Siemens Ltd.	0.88
Eicher Motors Ltd.	3.58	SKF India Ltd.	0.94
Elantast Beck India Ltd.	0.80	Sundaram Finance Ltd.	1.11
Exide Industries Ltd.	0.92	Tata Global Beverages Ltd.	1.15
FAG Bearings India Ltd.	0.93	Tech Mahindra Ltd.	3.88
Gateway Distriparks Ltd.	1.02	Tata Motors Ltd	2.00
The Great Eastern Shipping Company Ltd.	1.94	Thermax Ltd.	1.98
Gillette India Ltd.	1.83	TVS Motor Company Ltd.	1.91
Godrej Consumer Products Ltd.	1.75	Volta Ltd.	0.90
Gujarat Pipavav Port Ltd.	0.95	VST Industries Ltd.	1.20
Greaves Cotton Ltd.	0.96	Wabco India Ltd.	2.16
Grindwell Norton Ltd.	1.08	CBLO	5.47
Glaxosmithkline Consumer Healthcare Ltd.	4.02	Cash & Cash Receivables	0.34
Hawkins Cookers Ltd.	1.06	Total	100.00

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

Industry Classification



IDBI Monthly Income Plan (IMIP)

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

This product is suitable for investors who are seeking*:

- Medium term regular income and capital appreciation
- Investments in fixed income securities (debt and money market) as well as equity and equity related instruments.
- Medium risk (YELLOW)

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

7th March, 2011

NAV as on 28th March 2014 (in ₹):

	Regular	Direct
Growth	12.2840	12.3546
Monthly Dividend	10.5062	10.6193
Quarterly Dividend	10.7108	10.7782

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Dividend History - Monthly Dividend (for the past 1 month)

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
26th March, 2014	0.0234	0.0224	10.5696	10.5256

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

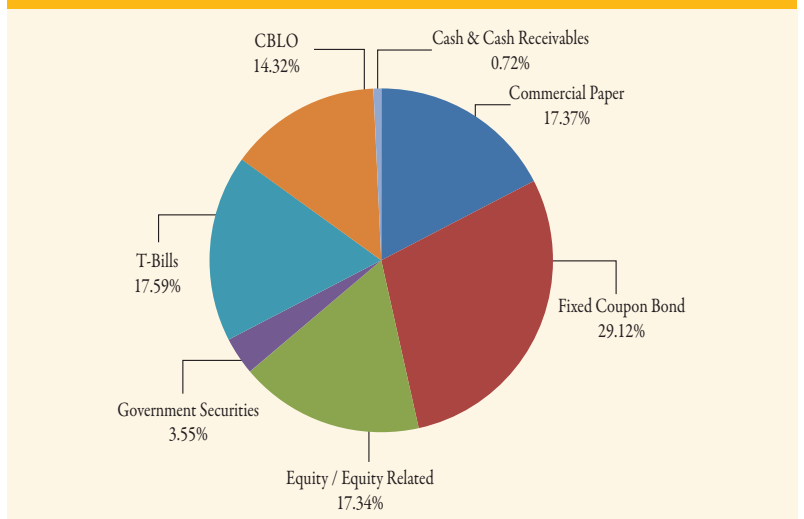
Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*
COMMERCIAL PAPER		17.37
Fullerton India Credit Company Ltd.	ICRA A1+	8.52
India Bulls Housing Finance Ltd.	CRISIL A1+	8.85
FIXED COUPON BOND		29.12
HDFC Ltd.	CRISIL AAA	8.88
National Bank of Agriculture & Rural Development	CRISIL AAA	9.57
Power Finance Corporation Ltd.	CRISIL AAA	10.67
EQUITY / EQUITY RELATED		17.34
Apollo Hospitals Enterprises Ltd.	N.A	1.59
Dr Reddys Laboratories Ltd	N.A	1.44
HCL Technologies Ltd.	N.A	1.49
HDFC Ltd.	N.A	0.96
ICICI Bank Ltd.	N.A	1.10
IndusInd Bank Ltd.	N.A	0.85
ITC Ltd.	N.A	0.60
Kotak Mahindra Bank Ltd.	N.A	0.71
Lupin Ltd.	N.A	1.75
Mahindra & Mahindra Ltd.	N.A	0.95
NTPC Ltd.	N.A	0.72
Tata Global Beverages Ltd.	N.A	0.66
Tata Consultancy Services Ltd.	N.A	1.55
Tata Motors Ltd.	N.A	1.10
Wipro Ltd.	N.A	1.85
GOVERNMENT SECURITIES		3.55
08.83 GS	SOV	3.55
T-BILLS		17.59
182DTB	SOV	17.59
CBLO		14.32
Cash & Cash Receivables		0.72
Total		100.00

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

YTM : 9.10 % Average Maturity : 1.40 (Years)
Modified Duration : 1.09 (Years)

Asset Profile



IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

9th July, 2010

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	1384.8199	1386.4888
Daily Dividend	1005.1233	1001.0209
Weekly Dividend	1007.6667	1004.0799
Monthly Dividend	1006.0444	1002.797
Bonus	1038.6165	1039.8652

Asset Allocation Pattern:

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

* Investment is securitized debt not to exceed 50% of the net assets of the scheme. Investment in Derivatives will be up to 50% of the net assets of the scheme.

Please refer to SID for more details.

Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*	Issuer / Security	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			India Infoline Finance Limited	ICRA A1+	0.44
Allahabad Bank Ltd	ICRA A1+	4.35	Infrastructure Development Finance Co.Ltd	ICRA A1+	2.91
Andhra Bank Ltd.	CARE A1+	1.59	Kotak Mahindra Prime Ltd	CRISIL A1+	1.46
Andhra Bank Ltd.	ICRA A1+	2.90	Reliance Capital Ltd.	CRISIL A1+	2.89
Bank of Maharashtra	CRISIL A1+	0.73	Religare Finvest Limited	ICRA A1+	3.04
Canara Bank Ltd.	CRISIL A1+	2.17	RHC Holdings Pvt Ltd	ICRA A1+(SO)	1.44
Corporation Bank	CRISIL A1+	0.73	Srei Equipment Finance Pvt. Ltd	ICRA A1+	2.03
Dena Bank	CRISIL A1+	5.65	TGS Investment & Trade Pvt. Ltd	ICRA A1+	1.45
Indian Bank	FITCH A1+	6.53	The Ramco Cements Limited	ICRA A1+	1.45
IndusInd Bank Ltd.	CRISIL A1+	1.45	Trapti Trading & Investments Pvt. Ltd.	ICRA A1+	1.45
Jammu & Kashmir Bank	CRISIL A1+	0.58	FIXED DEPOSITS		
Oriental Bank of Commerce	CRISIL A1+	6.53	Allahabad Bank Ltd	N.A	2.19
State Bank Of Bikaner & Jaipur	CARE A1+	0.73	Andhra Bank Ltd.	N.A	2.92
The South Indian Bank Limited	CARE A1+	4.50	IndusInd Bank Ltd.	N.A	3.65
UCO Bank	CRISIL A1+	3.62	Jammu & Kashmir Bank	N.A	1.46
Union Bank of India Ltd.	CRISIL A1+	0.73	The South Indian Bank Limited	N.A	2.92
Union Bank of India Ltd.	ICRA A1+	4.35	UCO Bank	N.A	2.92
Vijaya Bank	CARE A1+	6.38	Vijaya Bank	N.A	3.65
COMMERCIAL PAPERS			T-BILLS		5.79
AFCONS	ICRA A1+	1.87	91DTB	SOV	5.79
INFRASTRUCTURE LIMITED			Cash & Cash Receivables		-4.07
ECL Finance Ltd	CRISIL A1+	1.45	Total		100.00
Edelweiss Financial Services Ltd.	CRISIL A1+	2.19			
India Bulls Housing Finance Ltd	CRISIL A1+	0.15			
India Infoline Finance Limited	CRISIL A1+	0.87			

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

YTM : 9.03 % Average Maturity : 31.67 (days)
 Modified Duration : 31.67 (days)

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

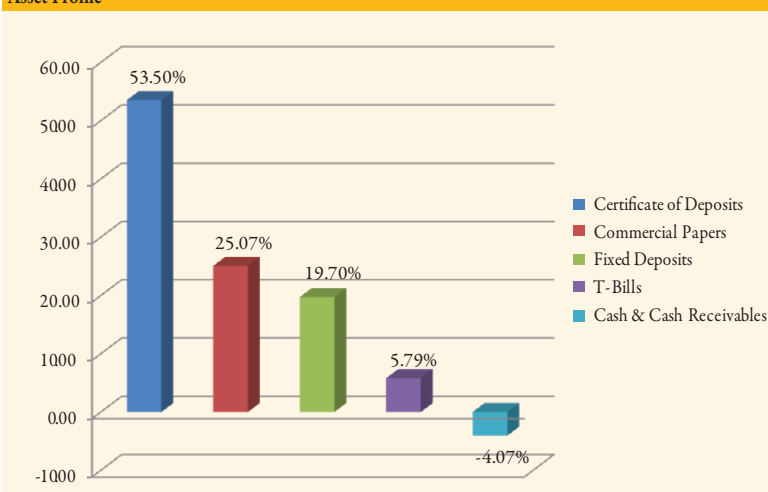
Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular)				
25th April, 2014	6.4707	6.1971	1012.6577	1004.6055
IDBI Liquid Fund - Monthly Dividend (Direct)				
25th April, 2014	6.4658	6.1924	1009.39	1001.3461

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

Bonus History

Record Date	Scheme Name	Ratio of Bonus Issue
25th March, 2014	IDBI Liquid Fund - Bonus Option (Regular)	1:3
	IDBI Liquid Fund - Bonus Option (Direct)	i.e.; 1 unit for every 3 units held under the bonus plan

Asset Profile



^ IDBI Tax Saving Fund (ITSF) has been renamed as IDBI Equity Advantage Fund (IEAF) with effect from 1st April, 2014.

	INIF	INJIF	IIT100EF	IEAF^	IDEF	IMP	ILIF
Benchmark	CNX Nifty Index (Total Returns Index)	CNX Nifty Junior Index (Total Returns Index)	CNX 100 Index	S&P BSE 200 Index	S&P BSE 500 Index	CRISIL MIP Blended Index	CRISIL Liquid Fund Index
Fund Manager	Mr. V. Balasubramanian					Mr. Gautam Kaul (Debt portion) Mr. V. Balasubramanian (Equity portion)	Mr. Ganti M
Minimum Application Amount	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter For IDBI Gold : Authorized participants & Larg 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. 1000 per month for a minimum period of 6 months. Rs. 500 per month for a minimum period of 12 months. Rs. 1500 per quarter for a minimum period of 4 quarters. Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days. 						
	Investments above minimum amount mentioned shall be made in multiples of Re. 1 for all SIP in both Options irrespective of frequency of SIP except for IEAF where it shall be made in multiples of Rs. 500/-.						
SWP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be Rs.1,000/- and in multiples of Re. 1/- thereafter for a minimum period of 6 months. SWP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.						
STP	Available. STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.						

Plans, options and sub-options

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

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 and market risks, read all scheme related documents carefully).

Mutual Fund Schemes

	IUSTF	ISTBF	IDBF	IGF	IDOF	IGFOF	IDBIGOLD	IRGESS-Srs I-Plan A
	CRISIL Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Gilt Index	Crisil Short Term Bond Fund Index	Domestic price of Gold	Domestic price of Gold	S&P BSE 100 Index
Ganti Murthy	Mr. Gautam Kaul			Mr. Gautam Kaul & Mr. Anil Dhawan		Mr. V. Balasubramanian		
						-	-	-
						-	-	-
						NA	NA	NA
						NA	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
11	IEAF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IDEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IGFOF	Regular & Direct	Growth	NA	NA

*All plans other than Direct plan will be treated as Regular Plan. # Bonus option is introduced in ILIQF & IUSTF w.e.f. 17th December 2013.

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 AMC.

Load Structure (for lumpsum & SIP)	<p>Entry Load (For normal transactions / Switch-in and SIP) – Not applicable</p> <p>Exit Load (Redemption/ Switch-out/ Transfer/ SWP):</p> <p>For ILIQF & IUSTF : Nil</p> <p>For ISTBF: 0.50% for exit within 9 months from the date of allotment.</p> <p>For INIF & INJIF - 1% for exit within 30 days from the date of allotment.</p> <p>For IDBF, IMIP, IIT100EF and IGFOF- 1% for exit within 12 months from the date of allotment.</p> <p>For IEAF: Nil. (Investment under the scheme is subject to a lock-in period of 3 years).</p> <p>For IDEF: 1% for exit within 1 year from the date of allotment.</p> <p>For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment.</p> <p>For IDOF: 2% for exit up to & including 18 months from the date of allotment & after 18 months – Nil</p> <p>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.</p>
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ee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager. **Risk Factors:** Mutual fund investments are subject to

IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

3rd September, 2010

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	1377.8519	1379.0158
Daily Dividend	1006.2686	1020.5322
Weekly Dividend	1013.8455	1011.7763
Monthly Dividend	1010.9311	1088.1710
Bonus	0.0000	0.0000

NAV = 0.0000 indicates that there is no investment under the option as yet.

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Dividend History - Monthly Dividend

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
28th April, 2014	12.4734	11.9460	1025.7726	1010.4862
IDBI Ultra Short Term Fund - Monthly Dividend (Direct)				
28th April, 2014	3.7781	3.6183	1091.7597	1087.6860

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

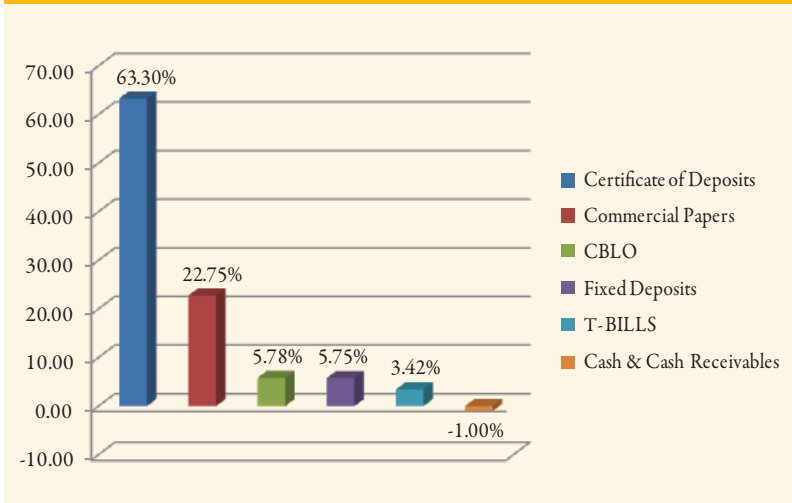
Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		
Allahabad Bank Ltd.	ICRA A1+	11.42
Andhra Bank Ltd.	CARE A1+	11.45
Bank of Baroda Ltd.	CRISIL A1+	6.87
Bank of India Ltd.	CRISIL A1+	5.34
ICICI Bank Ltd.	ICRA A1+	11.51
Punjab National Bank Ltd.	CARE A1+	5.70
Punjab National Bank Ltd.	CRISIL A1+	5.33
The South Indian Bank Ltd.	CARE A1+	5.68
COMMERCIAL PAPERS		
Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	1.14
Edelweiss Financial Services Ltd.	CRISIL A1+	5.75
Fullerton India Credit Company Ltd.	ICRA A1+	4.43
HDFC Ltd.	CRISIL A1+	1.14
India Bulls Housing Finance Ltd.	CRISIL A1+	1.15
India Infoline Finance Ltd.	ICRA A1+	2.27
Religare Finvest Ltd.	ICRA A1+	5.73
Tata Capital Ltd	CRISIL A1+	1.15
FIXED DEPOSITS		
Karur Vysya Bank	N.A	5.75
T-BILLS		
91DTB	SOV	3.42
CBLO		5.78
Cash & Cash Receivables		-1.00
Total		100.00

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

YTM	: 9.27%	Average Maturity	: 60.42 (days)
Modified Duration	: 60.42 (days)		

Asset Profile



IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

- Regular income for short term
- Investments in Debt/ Money market instruments with duration/maturity/residual maturity not exceeding 3 years
- Low risk (BLUE)

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

23rd March, 2011

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	12.9887	13.0906
Weekly Dividend	10.2663	10.2849
Monthly Dividend	10.3666	10.8560

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Dividend History - Monthly Dividend

(Face Value: ₹ 10/- Per Unit)

(for the past 1 month)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular)				
28th April, 2014	0.0408	0.0390	10.4025	10.3558
IDBI Short Term Bond Fund - Monthly Dividend (Direct)				
28th April, 2014	0.0460	0.04404	10.8967	10.8443

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

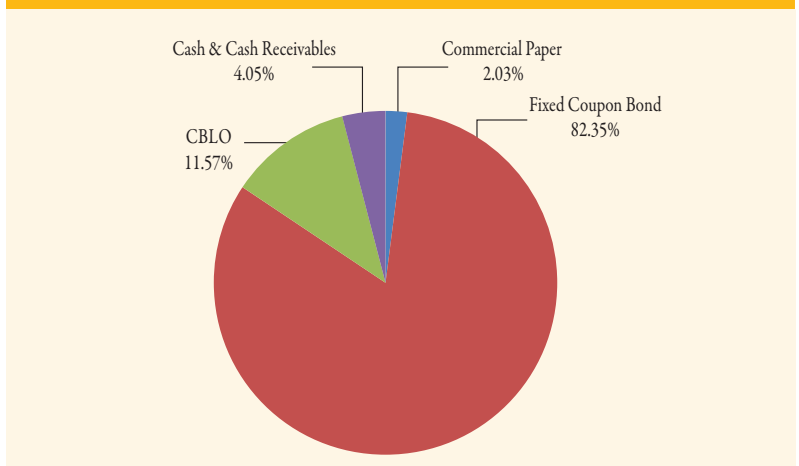
Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*
COMMERCIAL PAPER		
Religare Finvest Ltd.	ICRA A1+	2.03
FIXED COUPON BOND		
Exim Bank	CRISIL AAA	10.75
Fullerton India Credit Company Ltd.	ICRA AA+	15.46
HDFC Ltd.	CRISIL AAA	2.60
India Bulls Housing Finance Ltd.	CARE AA+	0.91
Infrastructure Development Finance Co. Ltd.	ICRA AAA	10.52
Power Finance Corporation Ltd.	CRISIL AAA	17.00
Power Grid Corporation Of India Ltd.	CRISIL AAA	13.97
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	11.14
CBLO		11.57
Cash & Cash Receivables		4.05
Total		100.00

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

YTM : 9.54% Average Maturity : 1.5 (Years)
Modified Duration : 1.18 (Years)

Asset Profile



IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

21st February 2012

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	11.2272	11.2774
Quarterly Dividend	10.1793	10.3255
Annual Dividend	10.1874	10.1944

Asset Allocation Pattern:

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

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

Please refer to SID for more details.

Dividend History

(for the past 1 month) (Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Dynamic Bond Fund - Quarterly Dividend (Regular)				
21st April, 2014	0.1559	0.1493	10.3238	10.1415
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct)				
21st April, 2014	0.3896	0.3732	10.7673	10.2862
IDBI Dynamic Bond Fund - Annual Dividend (Regular)				
21st April, 2014	0.1403	0.1343	10.3119	10.1496
IDBI Dynamic Bond Fund - Annual Dividend (Direct)				
21st April, 2014	0.3896	0.1636	10.3474	10.1555

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

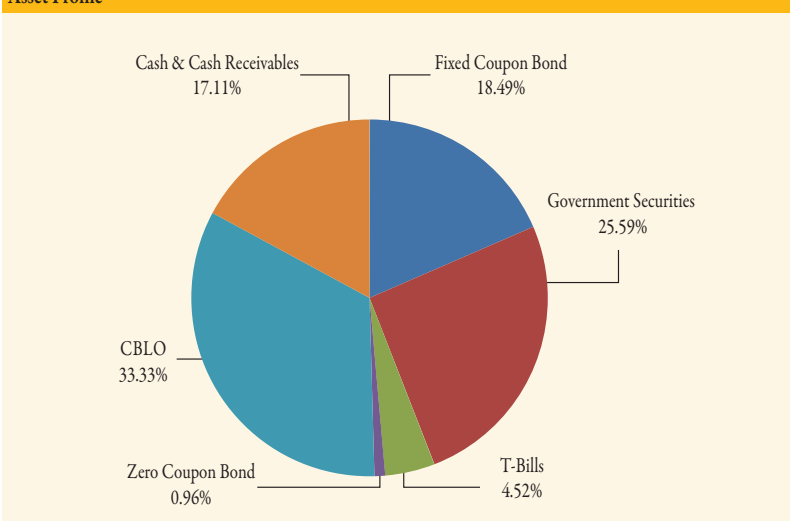
Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*
FIXED COUPON BOND		18.49
Power Finance Corporation Ltd.	ICRA AAA	2.24
Power Finance Corporation Ltd.	CRISIL AAA	0.27
Power Grid Corporation of India Ltd.	CRISIL AAA	2.22
Rural Electrification Corporation	CRISIL AAA	2.29
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	9.19
Steel Authority of India Ltd.	AAA (IND)	2.27
GOVERNMENT SECURITIES		25.59
07.16 GS	SOV	4.03
08.12 GS	SOV	6.79
07.28 GS	SOV	4.28
08.83 GS	SOV	10.49
T-BILLS		4.52
182 DTB	SOV	4.52
ZERO COUPON BOND		0.96
Bajaj Finance Ltd.	CRISIL AA+	0.22
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	0.73
CBLO		33.33
Cash & Cash Receivables		17.11
Total		100.00

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

YTM : 9.08% Average Maturity : 3.71 (Years)
Modified Duration : 2.74 (Years)

Asset Profile



IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

The investment objective of the scheme would be to provide regular income along with opportunities for capital appreciation through investments in a diversified basket of central government dated securities, state government securities and treasury bills. However, there can be no assurance that the investment objective of the scheme will be realized / achieved.

Inception Date:

21st December, 2012

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	10.7324	10.7753
Quarterly Dividend	10.2135	10.6153
Annual Dividend	10.2704	10.2628

Asset Allocation Pattern:

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

Please refer to SID for more details.

Dividend History

(for the past 1 month)

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Gilt Fund - Quarterly Dividend (Regular)				
21st April, 2014	0.2805	0.2687	10.5140	10.1692
IDBI Gilt Fund - Annual Dividend (Regular)				
21st April, 2014	0.3585	0.3433	10.6705	10.2259
IDBI Gilt Fund - Annual Dividend (Direct)				
21st 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 falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. * NAV of the previous business day.

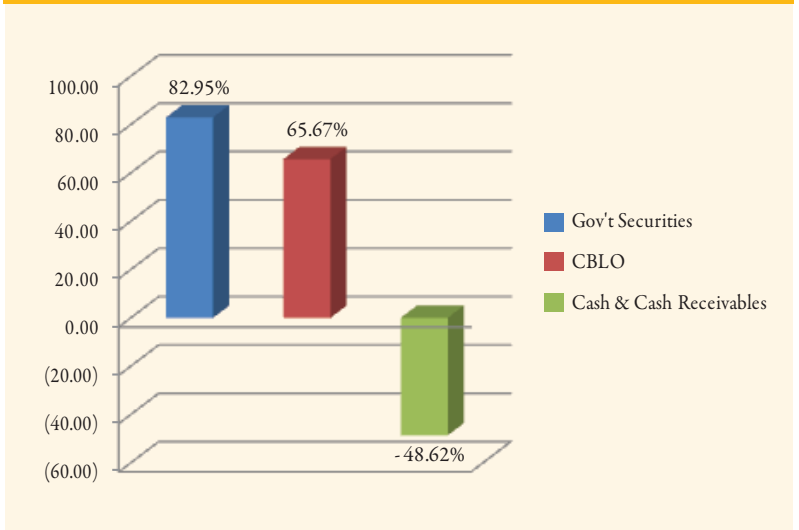
Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*
GOVERNMENT SECURITIES		
08.12 GS 10 Dec 2020	SOV	38.45
08.83 GS 25 Nov 2023	SOV	44.50
CBLO		65.67
Cash & Cash Receivables		-48.62
Total		100.00

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

YTM	: 8.85%	Average Maturity	: 4.58 (Years)
Modified Duration	: 2.36 (Years)		

Asset Profile



IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

This product is suitable for investors who are seeking*:

- Regular income & capital appreciation through active management for at least medium term horizon.
- Investments in debt / money market instruments across the investment grade credit rating and maturity spectrum.
- Medium risk (YELLOW)

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

The objective of the Scheme is to generate regular income and opportunities for capital appreciation while maintaining liquidity through active management of a diversified portfolio comprising of debt and money market instruments across the investment grade credit rating and maturity spectrum. However, there can be no assurance that the investment objective of the scheme will be realized / achieved.

Inception Date:

3rd March, 2014

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	10.1715	10.1836
Quarterly Dividend	10.1716	10.1836
Annual Dividend	10.1716	10.1840

Asset Allocation Pattern:

Instrument	Indicative Allocation		Risk Profile
	Minimum	Maximum	
Debt instruments including securitized debt instruments	0%	90%	Low to Medium
Money Market instruments	10%	100%	Low

Please refer to SID for more details.

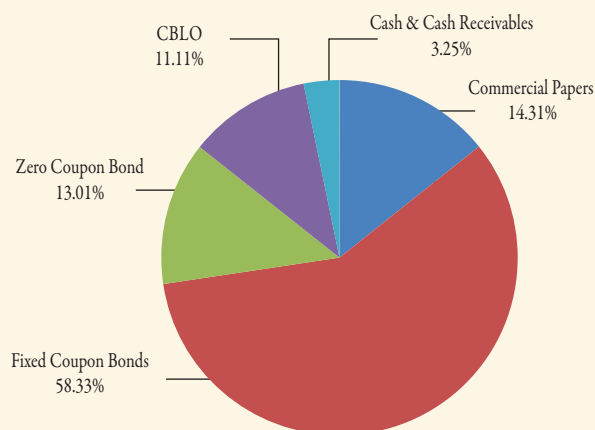
Portfolio as on 30/04/2014

Issuer / Security	Rating	% To Net Assets*
COMMERCIAL PAPERS		14.31
JM Financial Products Pvt. Ltd.	CRISIL A1+	5.69
Religare Finvest Ltd.	ICRA A1+	8.62
FIXED COUPON BONDS		58.33
Fullerton India Credit Company Ltd.	ICRA AA+	11.93
India Bulls Housing Finance Ltd.	CARE AA+	10.72
JSW ENERGY LTD	CARE AA-	12.21
Reliance Broadcast Network Ltd.	CARE AAA(SO)	12.45
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	11.02
ZERO COUPON BOND		13.01
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	13.01
CBLO		11.11
Cash & Cash Receivables		3.25
TOTAL		100.00

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

YTM	: 10.32 %	Average Maturity	: 1.31 (Years)
Modified Duration	: 1.09 (Years)		

Asset Profile



IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

This product is suitable for investors who are seeking*:

- To replicate returns of IDBI Gold ETF with at least medium term horizon
- Investments in units of IDBI Gold ETF/ Money Market Instruments/ IDBI Liquid Fund Scheme
- Medium risk (YELLOW)

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

14th August, 2012

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	8.8886	8.9010

Asset Allocation Pattern:

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

Please refer to SID for more details.

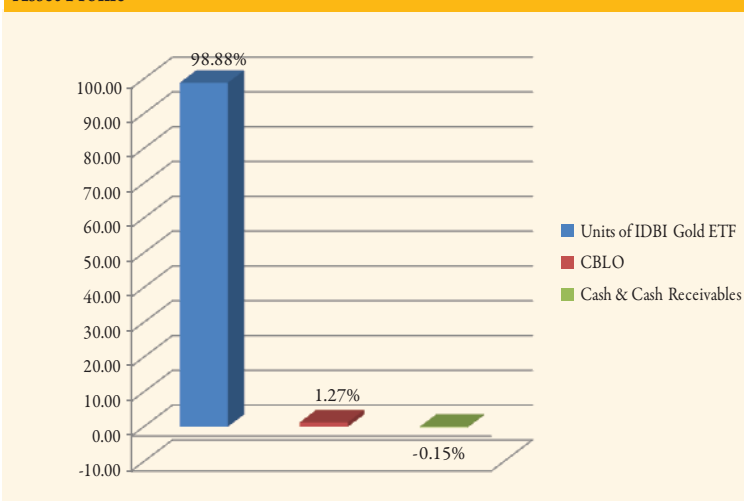
The Total Expense Ratio(TER) including the weighted average of charges levied by the underlying schemes will not exceed 1.70% p.a. of the daily net assets. The maximum TER after including the additional expense towards distribution of assets to cities beyond Top 15 cities, if any, that may be charged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

Portfolio as on 30/04/2014

Security Name	% To Net Assets*
Units of IDBI Gold ETF	98.88
CBLO	1.27
Cash & Cash Receivables	-0.15
TOTAL	100.00

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

Asset Profile



IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

9th November, 2011

NAV as on 30th April 2014 (in ₹):

NAV	₹	2724.6301
Physical Gold Price*	₹	2800.3642
Cash Component	₹	-75.7341

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

Asset Allocation Pattern:

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

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

Please refer to SID for more details.

Listing:

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

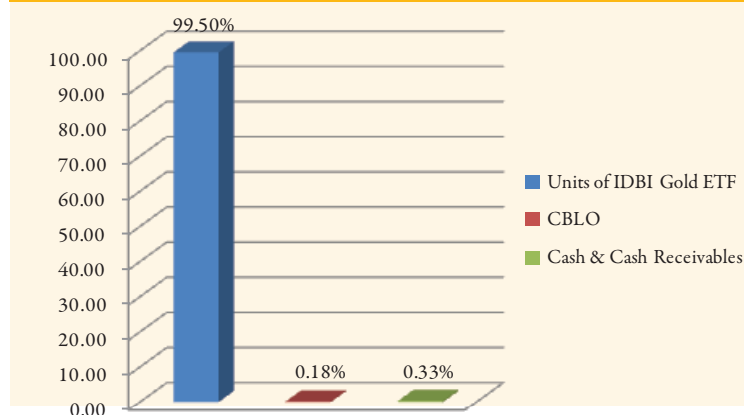
Portfolio as on 30/04/2014

Security Name	% To Net Assets*
Physical Gold	99.50
CBLO	0.18
Cash & Cash Receivables	0.33
Total	100.0

* Includes 95 units deposited in the Gold deposit Scheme of Bank of Nova Scotia.

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

Asset Profile



Contact us

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 SMS: IDBIMF on 09220092200 Toll-free: 1800-22-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Friday)


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Kolkata	: IDBI Mutual Fund, IDBI House, 6th floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627 Fax: 033 - 66557629.
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Pune	: IDBI Mutual Fund, IDBI House, 4th Floor, Dnyaneshwar, Paduka Chowk, F C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36 Fax: 020 - 66057035.

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

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

22nd March, 2013

NAV as on 30th April 2014 (in ₹):

	Regular	Direct
Growth	11.4900	11.5500
Dividend	11.4900	11.5500

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Listing:

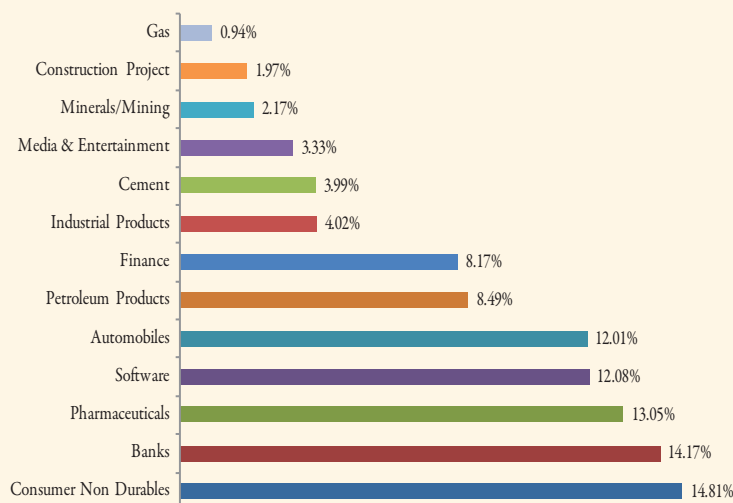
The Scheme is listed on National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Ltd. (BSE).

Portfolio as on 30/04/2014

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	99.19		
Asian Paints Ltd.	3.85	Kotak Mahindra Bank Ltd.	6.12
Bajaj Auto Ltd.	3.89	Larsen & Toubro Ltd.	1.97
Bharat Forge Ltd.	2.07	LIC Housing Finance Ltd.	1.73
Bharat Petroleum Ltd.	2.31	Lupin Ltd.	6.03
Colgate Palmolive (India) Ltd.	2.92	Mahindra & Mahindra Financial Services Ltd.	1.87
Cummins India Ltd.	1.95	Maruti Suzuki India Ltd.	3.91
Divis Laboratories Ltd.	7.02	Reliance Industries Ltd.	6.18
Gas Authority Of India Ltd.	0.94	Sesa Goa Ltd.	2.17
Godrej Consumer Products Ltd.	2.03	Tata Global Beverages Ltd.	3.42
Grasim Industries Ltd.	3.99	Tech Mahindra Ltd.	3.72
HCL Technologies Ltd.	5.70	Tata Motors Ltd.	4.21
HDFC Bank Ltd.	1.83	Wipro Ltd.	2.65
HDFC Ltd.	4.56	Zee Entertainment Enterprises Ltd.	3.33
ICICI Bank Ltd.	3.79	CBLO	0.86
IndusInd Bank Ltd.	2.43	Cash & Cash Receivables	-0.05
ITC Ltd.	2.60	Total	100.00

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

Industry Classification



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Performance data of Schemes of IDBI Mutual Fund

IDBI Nifty Index Fund			
Inception date: 25th June, 2010			
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
31st Mar 2013 to 31st Mar 2014	17.9579	19.3004	17.8198
31st Mar 2012 to 31st Mar 2013	7.5633	8.7226	7.3497
31st Mar 2011 to 31st Mar 2012	-9.3956	-8.1794	-9.2256
Since Inception: Upto 31st Mar 2014	6.4552	7.8289	6.6032
Return on investment of Rs.10000/-	12657.30	13283.63	12723.74

IDBI Nifty Junior Index Fund			
Inception date: 20th September, 2010			
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
31st Mar 2013 to 31st Mar 2014	19.5461	21.9040	17.8198
31st Mar 2012 to 31st Mar 2013	7.1928	8.6207	7.3497
31st Mar 2011 to 31st Mar 2012	-7.4424	-6.2212	-9.2256
Since Inception: Upto 31st Mar 2014	1.3731	2.8765	3.2903
Return on investment of Rs.10000/-	10493.00	11052.51	11210.19

IDBI Monthly Income Plan			
Inception date: 7th March, 2011			
Period	Returns (in %)		
	IDBI MIP(G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
31st Mar 2013 to 31st Mar 2014	5.5809	6.4749	-1.0045
31st Mar 2012 to 31st Mar 2013	7.9172	9.0883	11.3000
31st Mar 2011 to 31st Mar 2012	6.3299	5.2407	2.4275
Since Inception: Upto 31st Mar 2014	6.7527	7.2962	4.1653
Return on investment of Rs.10000/-	12213.70	12412.16	11333.98

IDBI Ultra Short Term Fund			
Inception date: 3rd September, 2010			
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
31st Mar 2013 to 31st Mar 2014	9.2730	9.4624	5.7748
31st Mar 2012 to 31st Mar 2013	9.3828	8.2249	8.3717
31st Mar 2011 to 31st Mar 2012	9.5022	8.4500	6.5955
Since Inception: Upto 31st Mar 2014	9.1654	8.4946	6.6085
Return on investment of Rs.10000/-	13672.69	13384.30	12570.88

IDBI India Top 100 Equity Fund			
Inception date: 15th May, 2012			
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund(G)	CNX 100 Index	CNX Nifty Index
31st Mar 2013 to 31st Mar 2014	21.5981	18.0885	17.8198
Since Inception: Upto 31st Mar 2014	17.7105	17.8608	17.6346
Return on investment of Rs.10000/-	13580.00	13612.55	13563.57

IDBI Short Term Bond Fund			
Inception date: 23rd March, 2011			
Period	Returns (in %)		
	IDBI ST Bond(G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
31st Mar 2013 to 31st Mar 2014	7.6751	8.7894	5.7748
31st Mar 2012 to 31st Mar 2013	9.2810	9.0952	8.3717
31st Mar 2011 to 31st Mar 2012	9.3289	8.2819	6.5955
Since Inception: Upto 31st Mar 2014	8.7961	8.7565	6.9101
Return on investment of Rs.10000/-	12895.60	12890.35	12239.72

IDBI Liquid Fund			
Inception date: 9th July, 2010			
Period	Returns (in %)		
	IDBI Liquid Fund(G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
31st Mar 2014 to 31st Mar 2013	9.1776	9.4624	5.7748
31st Mar 2012 to 31st Mar 2013	9.3484	8.2249	8.3717
31st Mar 2012 to 31st Mar 2011	9.3928	8.4500	6.5955
1Month: upto 31st Mar 2014	9.8021	11.6144	10.4390
2Week: upto 31st Mar 2014	10.7980	13.1981	11.8636
1Week: upto 31st Mar 2014	12.1190	13.2003	11.8077
Since Inception: [From Inception date] Upto 31st Mar 2014	8.9016	8.3742	6.4101
Return on investment of Rs.10000/-	13,743.33	13,496.80	12,607.04

IDBI Dynamic Bond Fund			
Inception date: 21st February, 2012			
Period	Returns (in %)		
	IDBI Dynamic Bond(G)	Crisil Composite Bond Fund Index	Crisil 10 Yr Gilt Index
31st Mar 2013 to 31st Mar 2014	1.3981	4.3405	-1.0045
31st Mar 2012 to 31st Mar 2013	8.5473	9.2716	11.3000
Since Inception: Upto 31st Mar 2014	5.2468	6.6682	3.9055
Return on investment of Rs.10000/-	11132.90	11456.87	10840.65

IDBI Gold Exchange Traded Fund		
Inception date: 9th November, 2011		
Period	Returns (in %)	
	IDBI Gold ETF	Domestic Price of physical Gold
31st Mar 2013 to 31st Mar 2014	-7.3510	-6.2748
31st Mar 2012 to 31st Mar 2013	3.7530	4.8264
Since Inception: Upto 31st Mar 2014	-2.3760	-1.2941
Return on investment of Rs.10000/-	9442.95	9693.27

IDBI Gold Fund		
Inception Date: 14th August, 2012		
Period	Returns (in %)	
	IDBI Gold Fund	Domestic Price of physical Gold
31st Mar 2013 to 31st Mar 2014	-8.0067	-6.2748
Since Inception: Upto 31st Mar 2014	-6.6932	-4.5261
Return on investment of Rs.10000/-	8938.90	9273.95

IDBI Gilt Fund			
Inception Date: 21st December, 2012			
Period	Returns (in %)		
	IDBI Gilt Fund	Crisil Gilt Index	Crisil 10 Yr Gilt Index
31st Mar 2013 to 31st Mar 2014	4.4561	1.1295	-1.0045
Since Inception: Upto 31st Mar 2014	4.9678	0.0101	1.9124
Return on investment of Rs.10000/-	10632.90	10481.95	10244.27

RGESS-Srs I-A			
Inception Date: 22nd March, 2013			
Period	Returns (in %)		
	IDBI RGESS -Srs A-I (G)	S&P BSE 100 Index	Sensex
31st Mar 2013 to 31st Mar 2014	16.2055	17.9528	18.6826
Since Inception: Upto 31st Mar 2014	15.5864	18.3920	18.9744
Return on investment of Rs.10000/- (Since Inception) upto 31st Mar 2014	11,600.00	11,888.59	11,948.52

Source: Accord Fintech (for figures other than that of CNX Nifty Junior Index -TRI, Domestic Price of physical Gold & CRSIL Gilt Index)

Disclaimer: Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan of the respective schemes. The returns are Compounded Annual Growth Returns (CAGR) for periods since Inception and 1 year & above and Annualised for periods less than 1 year. The returns in Rs. are point to point returns on a standard investment of Rs.10,000 and are inclusive of the amount invested. Fund Manager Mr. V. Balasubramanian manages 5 open ended equity schemes of IDBI Mutual Fund, IDBI Gold ETF, IDBI Gold Fund of Fund and also equity portion of IDBI Monthly Income Plan. Fund Manager Mr. Ganti Murthy manages 2 open ended debt schemes of IDBI Mutual Fund. Fund Manager Mr. Gautam Kaul manages 3 open ended debt schemes, debt portion of IDBI Monthly Income Plan and apart from these, co manages IDBI Debt Opportunity Fund with Mr. Anil Dhawan. However, in compliance to clause 3 & 4 under the title "Transparency of Information" in the SEBI circular Cir/IMD/ DF/13/ 2011 dated August 22, 2011, the performance data of IDBI Equity Advantage Fund, IDBI Diversified Equity Fund and IDBI Debt Opportunities Fund is not being published. Please refer page titled 'Snapshot of IDBI Mutual Fund Schemes' in this document for Fund Managers and the schemes managed by them.

Statutory details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the investment Manager. **Risk Factors:** Mutual Fund investments are subject to market risks, read all scheme related documents carefully.