

IDBI FUNDS

January 2020

Equity Market Overview

BSE Sensex 30 closed @ 41253 +1.13% and NSE NIFTY 50 @ 12168 + 0.93 % monthly basis for Dec. 2019.

The highest gainers sectors were BSE Metals, Reality & IT Index at 6.6%, 5.2 % & 4% respectively. The negative performing sectors were BSE Oil & Gas, FMCG, Capital Goods at -2.7%, -2.5% & -2.5%.

Finance Minister Nirmala Sitharaman unveiled Rs. 102 Lakh Crore national infrastructural plan for next five years to achieve the GDP target of \$5 trillion by 2024-25.

India will hold an "Annual Global Investors Meet" in 2020.

Goods and services tax collections grew about 9% in December 2019 to Rs 1.03 lakh crore, from Rs 94,726 crore a year earlier.

Reserve Bank of India's Monetary Policy Committee (MPC) has kept the key policy rates unchanged. RBI has kept the repo rate unchanged at 5.15%, reverse repo rate is at 4.90% and bank rate is 5.40%. The RBI said it'll continue with its 'accommodative' stance.

India's weightage in the MSCI Emerging Market Index is expected to rise by 70 basis points, translating to about \$2.5 billion of additional flows from foreign investors. MSCI India's weightage in MSCI EM will go up to 9.6% cent from 8.9%.

Foreign portfolio investments in India significantly improved in the current calendar year, after receiving the second-highest investments in the last five years. The country received Rs 1,36,835 Cr. as FPI in 2019, while it was heavily withdrawn to the extent of over Rs 80,000 Cr. in 2018, according to the National Securities Depository Limited (NSDL).

US Federal Reserve Chairman Jerome Powell keeps rates on hold, points to 'favourable' economic outlook next year.

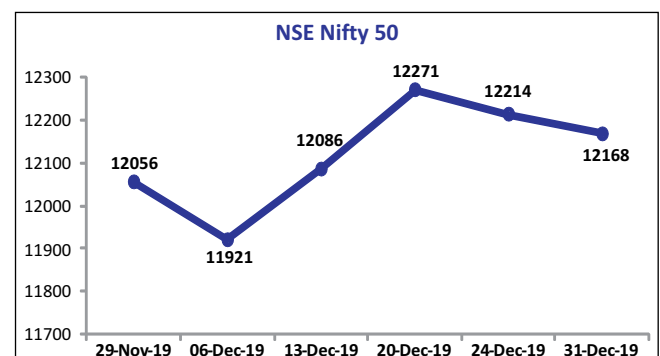
Moody's Investors Service reiterated India's gross domestic product growth forecast for 2019 at 5.6% and expects economic growth at 6.6% in 2020 and 6.7% in 2021.

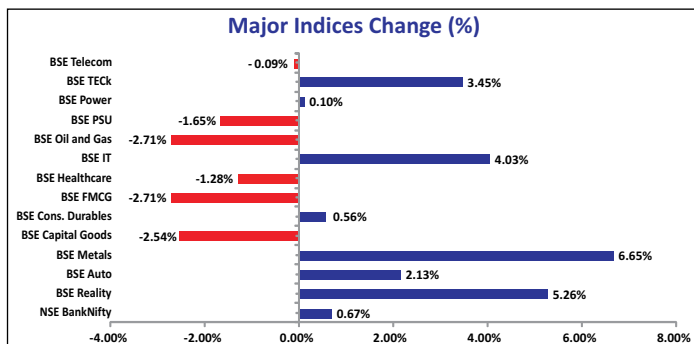
India's exports declined for the fourth successive month in November 2019 and for the fifth time this fiscal year Exports fell 0.32 % in November 2019, while imports declined by 12.71 % on a year-on-year basis, leaving a trade deficit of \$12.12 billion against \$16.61 billion last year, as per data released by the ministry of commerce and industry

India's industrial output contracted to 3.8% month-on-month (MoM) for three consecutive time in October 2019 against 4.3% in September, according to the Index of Industrial Production (IIP) data released by the Central Statistics Office.

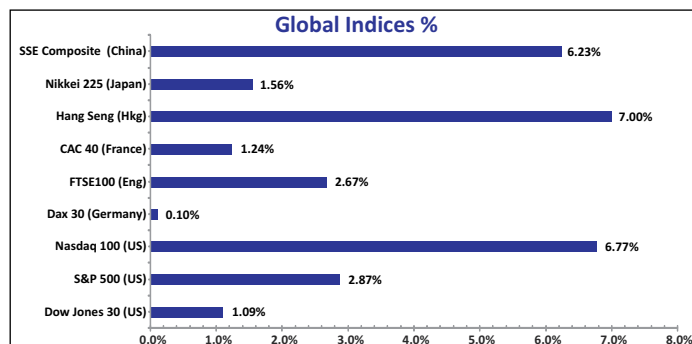
CPI-based inflation stood at 5.54% in the month of Nov. 2019 Wholesale Price Index stood at 0.58% in Nov. 2019.

Brent crude quoted at US\$ 66/bbl, Gold quoted US\$/Oz 1517 and INR closed at Rs. 71.38 versus the US\$ as on 31st December 2019.





Source: Bloomberg



Fixed Income Overview

MACRO Economic Data for the month:

	As on 29/11/2019	As on 31/12/2019	Change
10 year Gsec	6.47%	6.56%	09 bps
10 year Corp bonds	7.35%	7.40%	05 bps
3 months Tbill	4.85%	5.00%	15 bps
3 month CD	4.98%	5.05%	07 bps
Brent Crude \$	62.43	66.00	3.57
Inflation – CPI	4.62%	5.54%	92 bps
INR = USD	71.74	71.38	-0.36

The major macro events during the month:

Highlights of RBI policy on December 05, 2019:

- The Monetary Policy Committee (MPC) kept the policy repo rate unchanged at 5.15 per cent.
- The committee also decided to continue with an accommodative stance as long as it is necessary to revive growth, while ensuring that inflation remains within the target.
- CPI inflation projection is revised upwards to 5.1-4.7 per cent for

H2:2019-20 and 4.0-3.8 per cent for H1:2020-21, with risks broadly balanced.

- GDP growth for 2019-20 is revised downwards from 6.1 per cent in the October policy to 5.0 per cent – 4.9-5.5 per cent in H2 and 5.9-6.3 per cent for H1:2020-21.

Inflation and IIP:

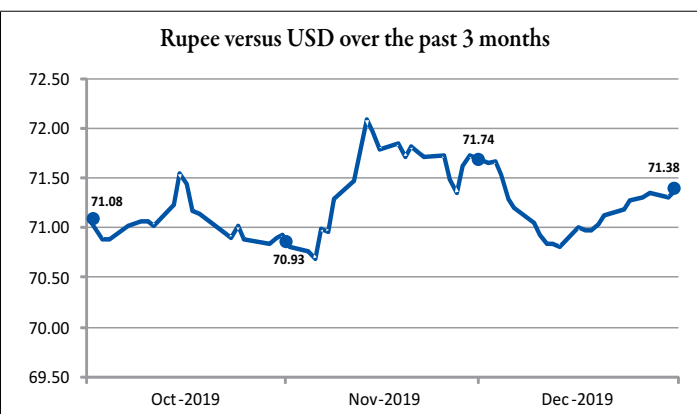
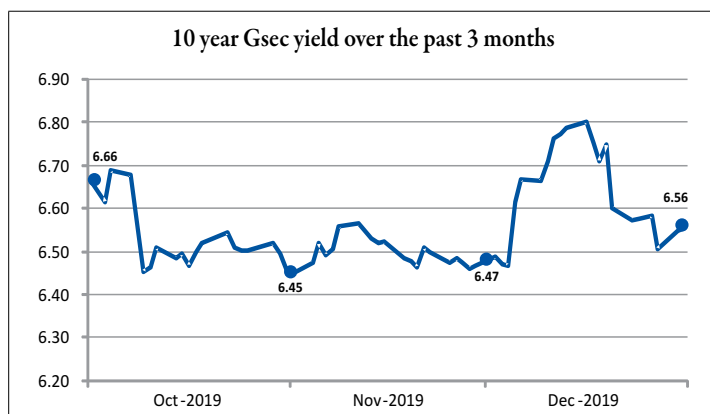
November CPI inflation rises to 5.54% YoY (October: 4.62%) due to continued rise in food inflation. Core inflation marginally up to 3.50% (October: 3.44%).

November WPI inflation rises to 0.58% YoY (October: 0.16%), on back of higher food prices even as manufacturing inflation continues to fall.

October Industrial production contracted sharply by -3.8% (September: -4.3%). Manufacturing contracted -2.1%, Mining contracted -8.0% and Electricity production fell by -12.2%.

Trade Deficit:

November trade deficit widens to USD 12.1 bn (October 11.0 bn) due to higher imports of oil, gold and stones. Numbers imply FY20 CAD at around 1.3% of GDP.



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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:

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

NAV:

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

Benchmark:

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

Entry Load:

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

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

Exit Load:

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

Modified Duration:

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

Standard Deviation:

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

Sharpe Ratio:

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

Beta Ratio:

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

AUM:

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

Holdings:

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

Nature of Scheme:

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

Rating Profile:

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

Total Expense Ratio:

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

Average Maturity:

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

Portfolio Yield:

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

Risk Free Return:

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

Tracking Error:

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

Portfolio Turnover Ratio:

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

IDBI Equity Advantage Fund (IEAF)

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

Scheme Features

Investment objective:

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

Fund Manager:	Total Experience: Over 16 Years
Mrs. Uma Venkatraman	(Managing the Scheme since 1st July 2018)

Inception Date:

10th September, 2013

Benchmark:

S&P BSE 200 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	28.21	30.38
Dividend	18.74	20.51

Monthly Average AUM:

₹ 571.81 Crs.

AUM as on 31st December 2019:

₹ 575.51 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.37%
Direct : 1.15%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Standard Deviation : 3.8587%
Beta : 0.8404
Sharpe Ratio : 0.1513
Portfolio Turnover Ratio^^ : 0.21

Risk free rate: Overnight MIBOR (5.26% as on 31/12/19). Source: FIMMDA.
Ratios calculated on monthly 3 years data point.

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

Load Structure:

Entry Load : Not Applicable.

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

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

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

4th April, 2019	0.8854	0.8854	18.39	17.47
19th March, 2018	1.6000	1.6000	19.48	17.97
25th September, 2017	1.5000	1.5000	20.34	18.82

IDBI Equity Advantage Fund - Dividend (Direct Plan)

4th April, 2019	0.8854	0.8854	19.84	18.93
19th March, 2018	1.6000	1.6000	20.55	19.05
25th September, 2017	1.5000	0.0000	21.21	19.68

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

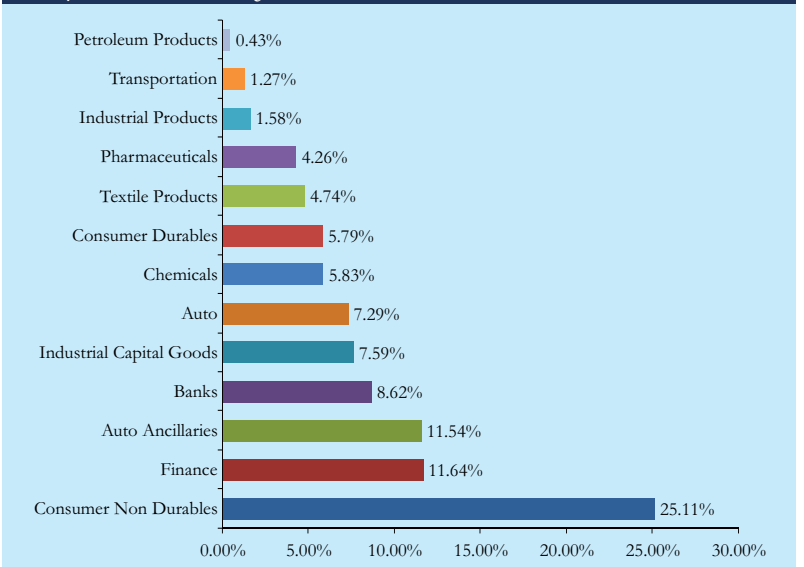
** NAV of the record date.

Portfolio as on 31/12/2019

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED	95.69	Colgate Palmolive (India) Ltd.	3.42
VST Industries Ltd.	6.31	GlaxoSmithKline Consumer Healthcare Ltd.	3.41
Pidilite Industries Ltd.	5.83	Thermax Ltd.	3.13
Bata India Ltd.	5.79	Bandhan Bank Ltd.	3.03
Cholamandalam Investment & Finance Co. Ltd.	5.66	United Breweries Ltd.	2.91
Kotak Mahindra Bank Ltd.	5.59	CRISIL Ltd.	2.40
MRF Ltd.	5.56	Bosch Ltd.	1.99
TVS Motor Co. Ltd.	5.46	Eicher Motors Ltd.	1.83
Asian Paints Ltd.	4.94	Cummins India Ltd.	1.58
Page Industries Ltd.	4.74	The Great Eastern Shipping Co. Ltd.	1.27
Sanofi India Ltd.	4.26	ABB Power Products & Systems India Ltd.	0.64
Nestle India Ltd.	4.12	Castrol India Ltd.	0.43
WABCO India Ltd.	3.99	TREPS	4.58
ABB India Ltd.	3.82	Cash & Cash Receivables	-0.27
Sundaram Finance Ltd.	3.58	TOTAL	100.00

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

Industry Classification (excluding TREPS and Cash & Cash Receivables)



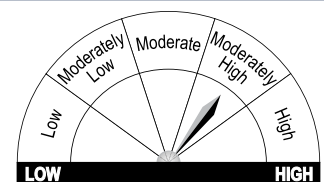
Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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 16 Years
Mrs. Uma Venkatraman	(Managing the Scheme since 5th September 2017)

Inception Date:

15th May, 2012

Benchmark:

NIFTY 100 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	25.81	27.85
Dividend	16.94	18.59

Monthly Average AUM:

₹ 368.57 Crs.

AUM as on 31st December 2019:

₹ 367.53 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.55%
Direct : 1.42%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Standard Deviation : 3.7120%
Beta : 0.9657
Sharpe Ratio : 0.1299
Portfolio Turnover Ratio^^ : 0.25

Risk free rate: Overnight MIBOR (5.26% as on 31/12/19). 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) : 1% for exit (redemption/switch-out/transfer/ SWP) within 12 months from the date of allotment.

Dividend History

(Face Value: ₹ 10/- Per Unit)

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

4th April, 2019	1.3281	1.3281	17.11	15.68
19th March, 2018	1.5000	1.5000	17.79	16.33
31st May, 2017	1.0000	1.0000	19.15	18.16

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

4th April, 2019	1.3281	1.3281	18.46	17.04
19th March, 2018	1.5000	1.5000	18.76	17.30
31st May, 2017	1.0000	1.0000	19.86	18.86

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

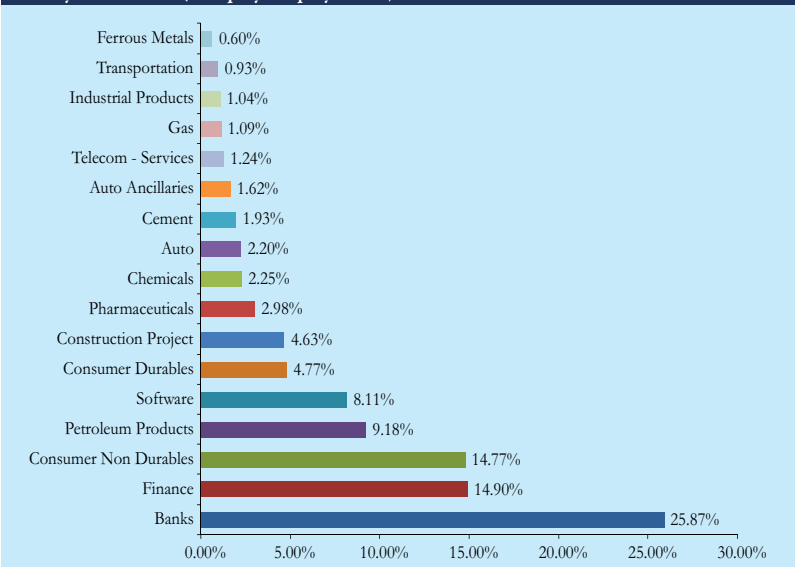
** NAV of the record date.

Portfolio as on 31/12/2019

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.03	Volta Ltd.	1.65
Britannia Industries Ltd.	0.03	MRF Ltd.	1.62
EQUITY & EQUITY RELATED	98.08	Abbott India Ltd.	1.60
Reliance Industries Ltd.	9.18	IndusInd Bank Ltd.	1.58
HDFC Bank Ltd.	8.92	Bajaj Finserv Ltd.	1.57
ICICI Bank Ltd.	5.93	ACC Ltd.	1.38
Housing Development Finance Corp. Ltd.	5.73	ICICI Lombard General Insurance Co. Ltd.	1.32
Kotak Mahindra Bank Ltd.	4.58	Divi's Laboratories Ltd.	1.25
Infosys Ltd.	3.71	Bharti Airtel Ltd.	1.24
Larsen & Toubro Ltd.	3.45	Rites Ltd.	1.18
TATA Consultancy Services Ltd.	3.32	Petronet LNG Ltd.	1.09
Bajaj Finance Ltd.	2.97	Godrej Consumer Products Ltd.	1.08
State Bank of India	2.81	HCL Technologies Ltd.	1.08
Procter & Gamble Hygiene and Health Care Ltd.	2.56	SBI Life Insurance Co. Ltd.	1.08
ITC Ltd.	2.52	Schaeffler India Ltd.	1.04
Asian Paints Ltd.	2.32	Crompton Greaves Consumer Electricals Ltd.	0.98
Pidilite Industries Ltd.	2.25	Container Corp. of India Ltd.	0.93
ICICI Prudential Life Insurance Co. Ltd.	2.23	Nestle India Ltd.	0.88
Maruti Suzuki India Ltd.	2.20	JSW Steel Ltd.	0.60
Titan Co. Ltd.	2.14	Ultratech Cement Ltd.	0.55
Axis Bank Ltd.	2.05	Sun Pharmaceutical Industries Ltd.	0.13
Hindustan Unilever Ltd.	1.93	TREPS	1.91
Dabur India Ltd.	1.76	Cash & Cash Receivables	-0.02
Britannia Industries Ltd.	1.69	TOTAL	100.00

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

Industry Classification (for equity & equity related)



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

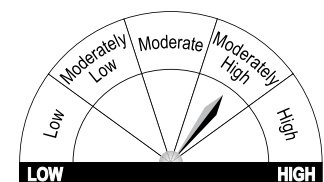
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Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

IDBI Diversified Equity Fund (IDEF)

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

Scheme Features

Investment objective:

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

Fund Manager:

Total Experience: Over 16 Years

Mrs. Uma Venkatraman

(Managing the Scheme since 20th June, 2019)

Inception Date:

28th March, 2014

Benchmark:

S&P BSE 500 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	22.19	23.92
Dividend	15.25	16.70

Monthly Average AUM:

₹ 318.36 Crs.

AUM as on 31st December 2019:

₹ 318.11 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.45%

Direct : 1.17%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Standard Deviation : 3.5294%

Beta : 0.8031

Sharpe Ratio : 0.1242

Portfolio Turnover Ratio^^ : 0.32

Risk free rate: Overnight MIBOR (5.26% as on 31/12/19). 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.

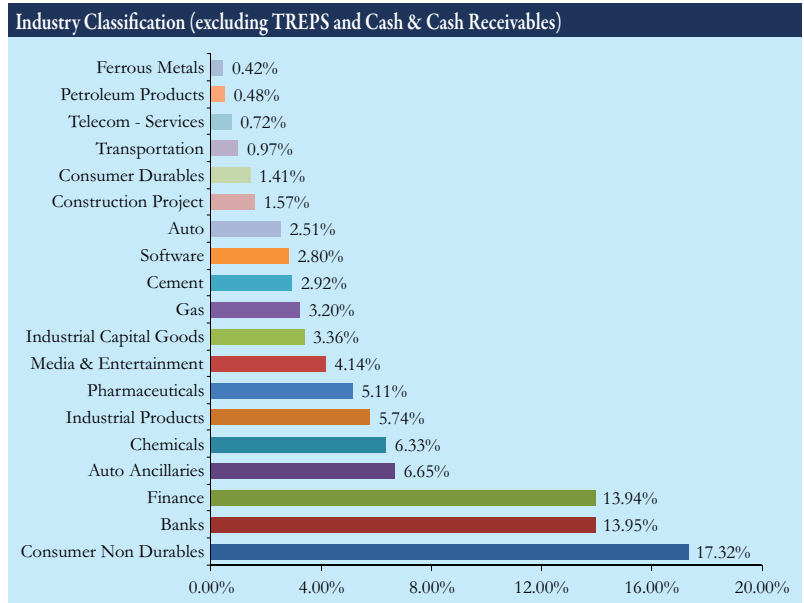
Exit Load (for Lumpsum & SIP) : 1% for exit (redemption/switch-out/transfer/ SWP) within 12 months from the date of allotment.

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)				
4th April, 2019	1.2396	1.2396	15.64	14.31
19th March, 2018	1.4000	1.4000	16.79	15.37
25th September, 2017	1.2000	1.2000	17.21	16.04
IDBI Diversified Equity Fund - Dividend (Direct Plan)				
4th April, 2019	1.2396	1.2396	16.8200	15.4900
19th March, 2018	1.4000	1.4000	17.61	16.20
25th September, 2017	1.2000	0.0000	17.81	16.65

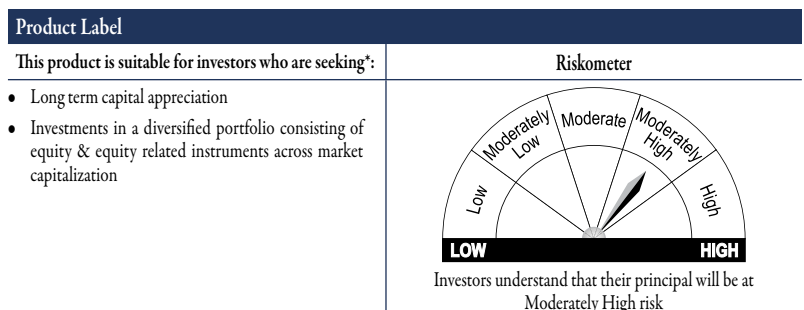
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 ** NAV of the record date.

Portfolio as on 31/12/2019			
Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.03	IndusInd Bank Ltd.	1.40
Britannia Industries Ltd.	0.03	Housing Development Finance Corpn. Ltd.	1.38
EQUITY & EQUITY RELATED	93.51	ACC Ltd.	1.27
HDFC Bank Ltd.	6.41	Phillips Carbon Black Ltd.	1.18
PVR Ltd.	4.14	Cipla Ltd.	1.08
Hindustan Unilever Ltd.	3.98	ITC Ltd.	1.07
Bajaj Finance Ltd.	3.57	General Insurance Corpn. of India	1.03
Kotak Mahindra Bank Ltd.	3.42	AIA Engineering Ltd.	0.98
Abbott India Ltd.	3.38	The Great Eastern Shipping Co. Ltd.	0.97
Britannia Industries Ltd.	3.21	Cholamandalam Investment & Finance Co. Ltd.	0.87
SBI Life Insurance Co. Ltd.	3.11	Schaeffler India Ltd.	0.74
Gillette India Ltd.	3.06	Bharti Airtel Ltd.	0.72
Pidilite Industries Ltd.	2.83	Gujarat Gas Ltd.	0.72
ICICI Lombard General Insurance Co. Ltd.	2.50	GNA Axles Ltd.	0.65
Petronet LNG Ltd.	2.48	Godrej Consumer Products Ltd.	0.63
VST Industries Ltd.	2.46	Hero MotoCorp Ltd.	0.61
WABCO India Ltd.	2.34	Tech Mahindra Ltd.	0.60
Camlin Fine Sciences Ltd.	2.25	Asian Paints Ltd.	0.59
Infosys Ltd.	2.20	Aurobindo Pharma Ltd.	0.58
MRF Ltd.	2.18	State Bank of India	0.57
SKF India Ltd.	1.94	Reliance Industries Ltd.	0.48
Mahindra & Mahindra Ltd.	1.90	Procter & Gamble Hygiene and Health Care Ltd.	0.46
ICICI Bank Ltd.	1.87	Elantas Beck India Ltd.	0.45
Kansai Nerolac Paints Ltd.	1.83	Jindal Steel & Power Ltd.	0.42
Thermax Ltd.	1.68	The Federal Bank Ltd.	0.28
Shree Cement Ltd.	1.65	ABB Power Products & Systems India Ltd.	0.24
Grindwell Norton Ltd.	1.63	IG Petrochemicals Ltd.	0.07
Larsen & Toubro Ltd.	1.57	Jubilant Life Sciences Ltd.	0.07
Goodyear India Ltd.	1.48	Sundaram Finance Holdings Ltd.	0.06
ABB India Ltd.	1.44	TREPS	6.30
Sundaram Finance Ltd.	1.42	Cash & Cash Receivables	0.16
Titan Co. Ltd.	1.41	TOTAL	100.00

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



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.



*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 20 Years
Mr. Firdaus Marazban Ragina	(Managing the Scheme since 9th October 2018)

Inception Date:

25th June, 2010

Benchmark:

NIFTY 50 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	22.4614	23.8345
Dividend	21.4196	22.7337

Monthly Average AUM:

₹ 228.94 Crs.

AUM as on 31st December 2019:

₹ 230.05 Crs.

Expense Ratio as on 31st December 2019:

Regular : 1.03%
Direct : 0.30%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Portfolio Turnover Ratio^^ : 0.17

Tracking Error : 0.4483%

Annualised tracking error for last 12 month's period.

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

Load Structure:

Entry Load : Not Applicable.

Exit Load (for Lumpsum & SIP) : Nil.

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

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

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

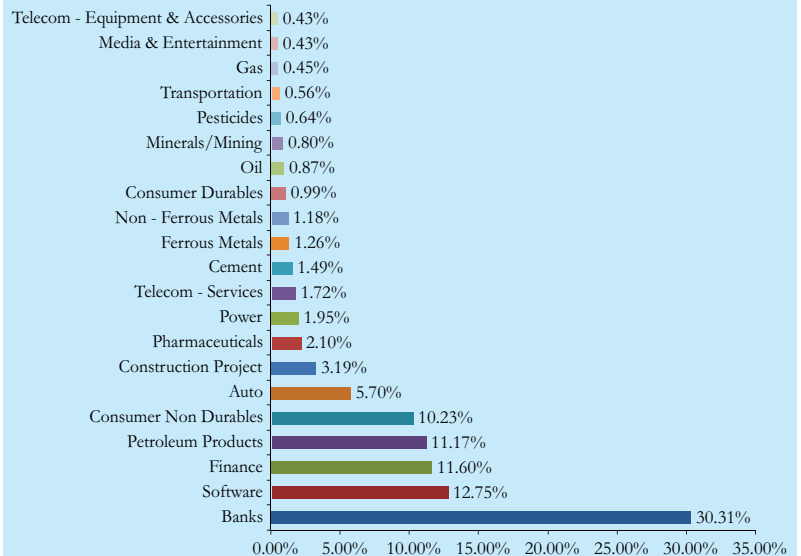
** NAV of the record date.

Portfolio as on 31/12/2019

Security Name	% to Net Assets*	Security Name	% to Net Assets*
EQUITY & EQUITY RELATED		99.82	
HDFC Bank Ltd.	10.96	Power Grid Corp.n. of India Ltd.	0.89
Reliance Industries Ltd.	9.75	Oil & Natural Gas Corp.n. Ltd.	0.87
Housing Development Finance Corp.n. Ltd.	8.29	Bajaj Auto Ltd.	0.83
ICICI Bank Ltd.	6.94	Coal India Ltd.	0.80
Infosys Ltd.	5.33	Bharat Petroleum Corp.n. Ltd.	0.78
TATA Consultancy Services Ltd.	4.52	Wipro Ltd.	0.73
Kotak Mahindra Bank Ltd.	4.49	Britannia Industries Ltd.	0.71
ITC Ltd.	4.13	TATA Steel Ltd.	0.71
Axis Bank Ltd.	3.35	Dr. Reddy's Laboratories Ltd.	0.69
Larsen & Toubro Ltd.	3.19	TATA Motors Ltd.	0.66
Hindustan Unilever Ltd.	2.74	Indian Oil Corp.n. Ltd.	0.64
State Bank of India	2.55	UPL Ltd.	0.64
Bajaj Finance Ltd.	2.18	Hero MotoCorp Ltd.	0.63
Maruti Suzuki India Ltd.	1.95	Hindalco Industries Ltd.	0.63
IndusInd Bank Ltd.	1.81	Eicher Motors Ltd.	0.62
Bharti Airtel Ltd.	1.72	Grasim Industries Ltd.	0.58
Asian Paints Ltd.	1.60	Adani Ports and Special Economic Zone Ltd.	0.56
HCL Technologies Ltd.	1.23	JSW Steel Ltd.	0.55
Bajaj Finserv Ltd.	1.13	Vedanta Ltd.	0.55
NTPC Ltd.	1.06	Cipla Ltd.	0.48
Nestle India Ltd.	1.05	GAIL (India) Ltd.	0.45
Mahindra & Mahindra Ltd.	1.01	Bharti Infratel Ltd.	0.43
Titan Co. Ltd.	0.99	Zee Entertainment Enterprises Ltd.	0.43
Tech Mahindra Ltd.	0.94	Yes Bank Ltd.	0.21
Sun Pharmaceutical Industries Ltd.	0.93	TREPS	0.18
Ultratech Cement Ltd.	0.91	Cash & Cash Receivables	0.00^
		TOTAL	100.00

* Rounded off to the nearest two digits after the decimal point. ^ Less Than 0.005%.

Industry Classification (for equity & equity related)



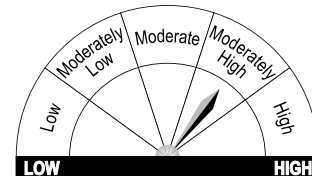
Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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.

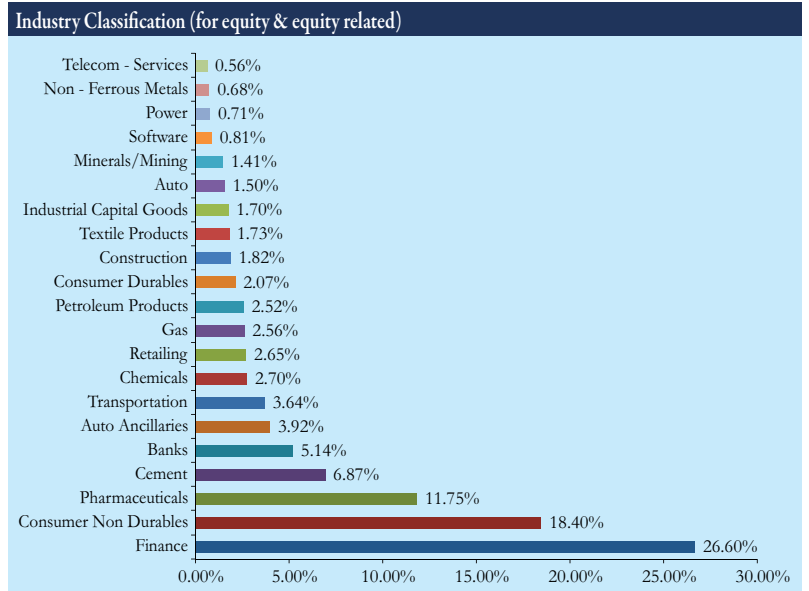
IDBI Nifty Junior Index Fund (INJIF)

(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. 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 20 Years	
Mr. Firdaus Marazban Ragina	(Managing the Scheme since 9th October 2018)	
Inception Date:		
20th September, 2010		
Benchmark:		
NIFTY Next 50 - Total Return Index (TRI)		
NAV as on 31st December 2019 (₹ per unit):		
	Regular	Direct
Growth	21.3429	22.6697
Dividend	21.3429	22.6697
Monthly Average AUM:		
₹ 51.58 Crs.		
AUM as on 31st December 2019:		
₹ 51.40 Crs.		
Expense Ratio as on 31st December 2019:		
Regular	: 1.04%	
Direct	: 0.49%	
Expense ratio is inclusive of GST on management fees.		
Quantitative Measures as on 31st December 2019:		
Portfolio Turnover Ratio^^ : 0.39		
Tracking Error : 0.8481%		
Annualised tracking error for last 12 month's period.		
^^ Lower of Purchase or Sale for one year/average AUM for one year.		
Load Structure:		
Entry Load	: Not Applicable.	
Exit Load (for Lumpsum & SIP)	: Nil.	

Portfolio as on 31/12/2019			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED			
99.74		HDFC Asset Management Co. Ltd.	1.74
4.67		Page Industries Ltd.	1.73
4.54		Siemens Ltd.	1.70
3.54		Bosch Ltd.	1.68
3.47		Biocon Ltd.	1.66
3.31		Aurobindo Pharma Ltd.	1.64
3.30		Interglobe Aviation Ltd.	1.64
3.00		Bank of Baroda	1.60
2.71		Berger Paints India Ltd.	1.60
2.70		ACC Ltd.	1.56
2.65		Ashok Leyland Ltd.	1.50
2.56		NMDC Ltd.	1.41
2.52		Procter & Gamble Hygiene and Health Care Ltd.	1.37
2.51		Indiabulls Housing Finance Ltd.	1.33
2.49		L&T Finance Holdings Ltd.	0.94
2.34		Cadila Healthcare Ltd.	0.83
2.28		Punjab National Bank	0.83
2.25		Oracle Financial Services Software Ltd.	0.81
2.24		General Insurance Corp. of India	0.71
2.24		NHPC Ltd.	0.71
2.23		Hindustan Zinc Ltd.	0.68
2.21		Vodafone Idea Ltd.	0.56
2.07		The New India Assurance Co. Ltd.	0.43
2.00		Piramal Enterprises Ltd.	0.04
1.84		TREPS	0.11
1.82		Cash & Cash Receivables	0.15
1.80		TOTAL	100.00
1.75			

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



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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

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

IDBI Midcap Fund (IMF)

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

Scheme Features

Investment objective:

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

Fund Manager:

Mrs. Uma Venkatraman

Total Experience: Over 16 Years

(Managing the Scheme since 20th June, 2019)

Inception Date:

25th January 2017

Benchmark:

NIFTY Midcap 100 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	10.36	11.02
Dividend	9.72	10.36

Monthly Average AUM:

₹ 190.26 Crs.

AUM as on 31st December 2019:

₹ 188.71 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.55%

Direct : 1.71%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Portfolio Turnover Ratio^^ : 0.41

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

Load Structure:

Entry Load : Not Applicable.

Exit Load : 1% for exit (redemption/switch-out/transfer/SWP) within 12 months from the date of allotment.

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 Midcap Fund - Dividend (Regular Plan)				
19th March 2018	0.7000	0.7000	11.3800	10.6500
IDBI Midcap Fund - Dividend (Direct Plan)				
19th March 2018	0.7000	0.7000	11.7400	11.0200

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

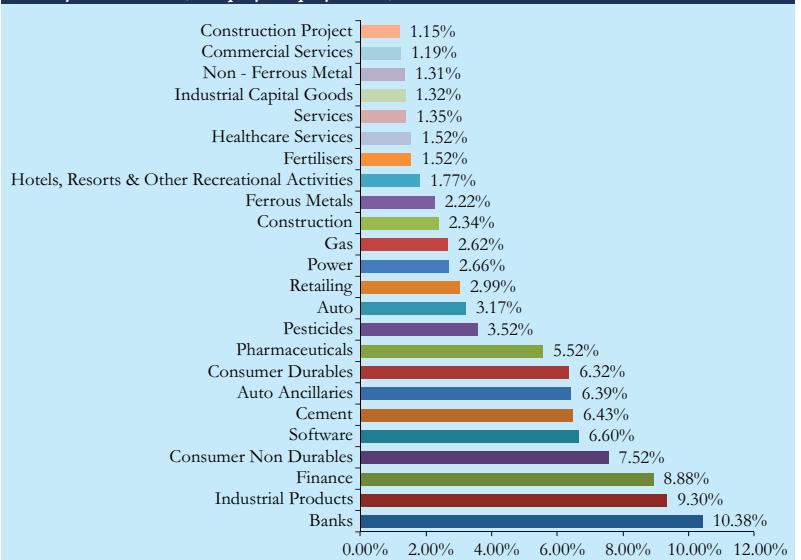
** NAV of the record date.

Portfolio as on 31/12/2019

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED		100.00	
Supreme Industries Ltd.	3.32	Alkem Laboratories Ltd.	1.60
Info Edge (India) Ltd.	3.19	Relaxo Footwears Ltd.	1.55
Escorts Ltd.	3.17	ICICI Bank Ltd.	1.53
AIA Engineering Ltd.	3.09	SBI Life Insurance Co. Ltd.	1.53
The Federal Bank Ltd.	3.03	Apollo Hospitals Enterprise Ltd.	1.52
Trent Ltd.	2.99	Gujarat Gas Ltd.	1.48
Crompton Greaves Consumer Electricals Ltd.	2.85	RBL Bank Ltd.	1.39
Minda Industries Ltd.	2.75	Qess Corp Ltd.	1.35
CESC Ltd.	2.66	Bharat Electronics Ltd.	1.32
Procter & Gamble Hygiene and Health Care Ltd.	2.66	National Aluminium Co. Ltd.	1.31
Endurance Technologies Ltd.	2.65	HCL Technologies Ltd.	1.20
Gillette India Ltd.	2.63	3M India Ltd.	1.19
PI Industries Ltd.	2.62	Hindustan Unilever Ltd.	1.19
The Ramco Cements Ltd.	2.39	Shriram Transport Finance Co. Ltd.	1.18
Godrej Properties Ltd.	2.34	Rites Ltd.	1.15
Jindal Steel & Power Ltd.	2.22	Gujarat State Petronet Ltd.	1.14
L&T Technology Services Ltd.	2.21	Bajaj Finance Ltd.	1.12
Muthoot Finance Ltd.	2.21	TATA Global Beverages Ltd.	1.04
ACC Ltd.	2.13	Exide Industries Ltd.	0.99
Astral Poly Technik Ltd.	2.13	Cholamandalam Investment & Finance Co. Ltd.	0.97
IPCA Laboratories Ltd.	2.10	IDFC First Bank Ltd.	0.95
Voltas Ltd.	1.92	UPL Ltd.	0.90
Dalmia Bharat Ltd.	1.91	Coromandel International Ltd.	0.84
Reliance Nippon Life Asset Management Ltd.	1.87	Finolex Cables Ltd.	0.76
Sanofi India Ltd.	1.82	Chambal Fertilisers and Chemicals Ltd.	0.68
HDFC Bank Ltd.	1.77	TREPS	2.50
The Indian Hotels Co. Ltd.	1.77	Cash & Cash Receivables	-0.49
City Union Bank Ltd.	1.71	TOTAL	100.00

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

Industry Classification (for equity & equity related)



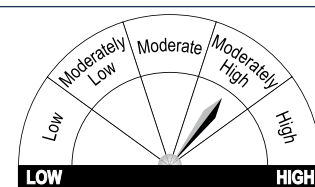
Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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.

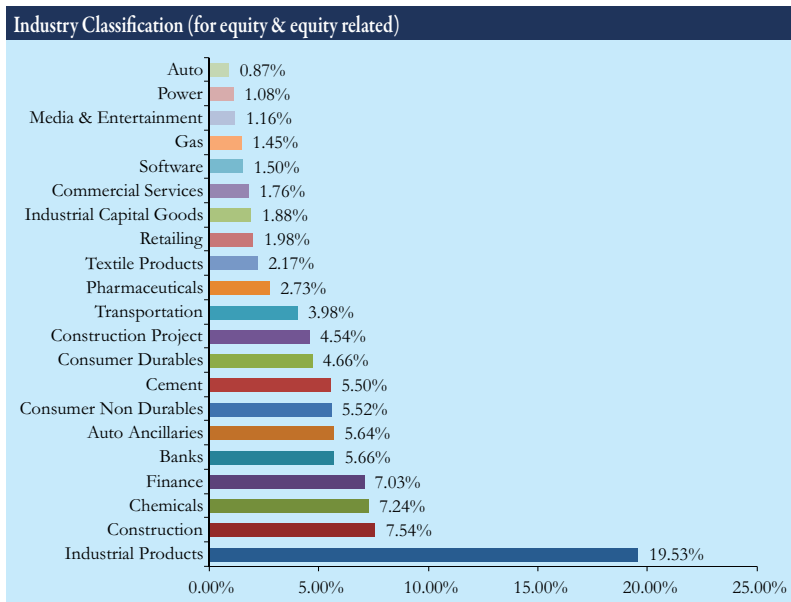
IDBI Small Cap Fund (ISF)

(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:	Total Experience: Over 16 Years	
Mrs. Uma Venkatraman	(Managing the Scheme since 5th September 2017)	
Inception Date: 21st June 2017		
Benchmark: NIFTY Smallcap 250 - Total Return Index (TRI)		
NAV as on 31st December 2019 (₹ per unit):		
	Regular	Direct
Growth	9.07	9.59
Dividend	9.07	9.59
Monthly Average AUM: ₹ 129.18 Crs.		
AUM as on 31st December 2019: ₹ 130.48 Crs.		
Expense Ratio as on 31st December 2019: Regular : 2.49% Direct : 1.60% Expense ratio is inclusive of GST on management fees.		
Quantitative Measures as on 31st December 2019: Portfolio Turnover Ratio^^ : 0.37 ^^ Lower of Purchase or Sale for one year/average AUM for one year.		
Load Structure: Entry Load : Not Applicable. Exit Load : 1% for exit (redemption/switch out/transfer/SWP) within 12 months from the date of allotment.		

Portfolio as on 31/12/2019			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED			
Camlin Fine Sciences Ltd.	3.74	Voltas Ltd.	1.54
Ahluwalia Contracts (India) Ltd.	2.90	DCB Bank Ltd.	1.52
Navin Fluorine International Ltd.	2.64	Muthoot Capital Services Ltd.	1.49
Goodyear India Ltd.	2.55	NRB Bearings Ltd.	1.48
Kansai Nerolac Paints Ltd.	2.40	SBI Life Insurance Co. Ltd.	1.47
Blue Star Ltd.	2.38	Aegis Logistics Ltd.	1.45
Cera Sanitaryware Ltd.	2.37	MM Forgings Ltd.	1.42
Elantas Beck India Ltd.	2.22	Alkem Laboratories Ltd.	1.39
Star Cement Ltd.	2.22	Sanofi India Ltd.	1.34
Garware Technical Fibres Ltd.	2.17	Tube Investments of India Ltd.	1.34
Mahindra Logistics Ltd.	2.09	PNC Infratech Ltd.	1.33
Mold-Tek Packaging Ltd.	2.09	Cholamandalam Investment & Finance Co. Ltd.	1.29
Hatsun Agro Product Ltd.	2.07	Finolex Industries Ltd.	1.24
KEI Industries Ltd.	2.06	PVR Ltd.	1.16
Timken India Ltd.	2.05	General Insurance Corp. of India	1.15
Grindwell Norton Ltd.	1.98	ISGEC Heavy Engineering Ltd.	1.14
V-Mart Retail Ltd.	1.98	Rites Ltd.	1.11
Transport Corp. of India Ltd.	1.89	TATA Power Co. Ltd.	1.08
Honeywell Automation India Ltd.	1.88	Dabur India Ltd.	1.05
3M India Ltd.	1.76	State Bank of India	1.02
GNA Axles Ltd.	1.75	Sobha Ltd.	0.94
NCC Ltd.	1.72	Escorts Ltd.	0.87
KEC International Ltd.	1.71	HCL Technologies Ltd.	0.87
HeidelbergCement India Ltd.	1.64	Galaxy Surfactants Ltd.	0.86
JK Cement Ltd.	1.64	Carborundum Universal Ltd.	0.74
Can Fin Homes Ltd.	1.63	Century Plyboards (India) Ltd.	0.74
Ingersoll Rand (India) Ltd.	1.57	Cyient Ltd.	0.63
Axis Bank Ltd.	1.56	TREPS	4.02
City Union Bank Ltd.	1.56	Cash & Cash Receivables	2.56
AIA Engineering Ltd.	1.54	TOTAL	100.00

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



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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

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

IDBI Focused 30 Equity Fund (IF30EF)

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

Scheme Features

Investment objective:

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

Fund Manager:	Total Experience: Over 16 Years
Mrs. Uma Venkatraman	(Managing the Scheme since 20th June, 2019)

Inception Date:

17th November, 2017

Benchmark:

NIFTY 100 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	10.19	10.65
Dividend	10.19	10.65

Monthly Average AUM:

₹ 189.03 Crs.

AUM as on 31st December 2019:

₹ 183.90 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.52%
Direct : 1.67%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Portfolio Turnover Ratio^^ : 0.44

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

Load Structure:

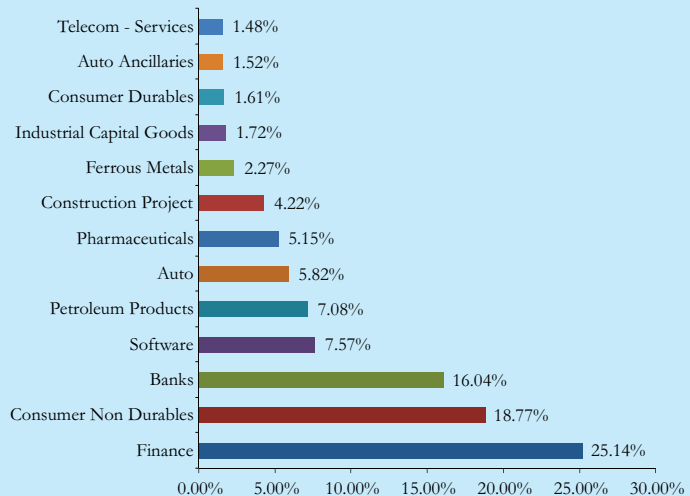
Entry Load : Not Applicable.
Exit Load : 1% for exit (redemption/switch out/transfer/SWP) within 12 months from the date of allotment.

Portfolio as on 31/12/2019

Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED			
HDFC Bank Ltd.	8.38	Mahindra & Mahindra Ltd.	2.79
Housing Development Finance Corp. Ltd.	6.67	Cipla Ltd.	2.59
Reliance Industries Ltd.	6.38	Divi's Laboratories Ltd.	2.56
ICICI Bank Ltd.	5.44	ITC Ltd.	2.56
Asian Paints Ltd.	4.89	Jindal Steel & Power Ltd.	2.27
TATA Consultancy Services Ltd.	4.62	Kotak Mahindra Bank Ltd.	2.22
GlaxoSmithKline Consumer Healthcare Ltd.	4.51	Procter & Gamble Hygiene and Health Care Ltd.	1.86
Larsen & Toubro Ltd.	4.22	Hindustan Unilever Ltd.	1.85
ICICI Prudential Life Insurance Co. Ltd.	4.10	Siemens Ltd.	1.72
SBI Life Insurance Co. Ltd.	3.99	Titan Co. Ltd.	1.61
ICICI Lombard General Insurance Co. Ltd.	3.94	Exide Industries Ltd.	1.52
Bajaj Finserv Ltd.	3.45	Bharti Airtel Ltd.	1.48
United Breweries Ltd.	3.10	Hindustan Petroleum Corp. Ltd.	0.70
Maruti Suzuki India Ltd.	3.03	TREPS	2.11
Bajaj Finance Ltd.	2.99	Cash & Cash Receivables	-0.50
Infosys Ltd.	2.95	TOTAL	100.00

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

Industry Classification (for equity & equity related)



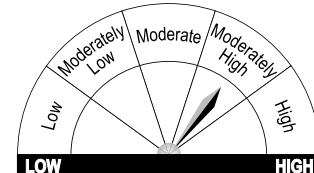
Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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 Banking & Financial Services Fund (IB&FSF)

(An open ended equity scheme investing in Banking & Financial Services Sector)

Scheme Features

Investment objective:

The objective of the scheme is to provide investors maximum growth opportunities and to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in Banking and Financial Services Sector. However there can be no assurance that the investment objective under the scheme will be realized.

Fund Manager:

Mrs. Uma Venkatraman

Total Experience:

Over 16 Years
(Managing the Scheme since inception)

Inception Date:

4th June 2018

Benchmark:

NIFTY Financial Services - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	11.48	11.85
Dividend	11.48	11.85

Monthly Average AUM:

₹ 127.70 Crs.

AUM as on 31st December 2019:

₹ 126.48 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.50%

Direct : 1.60%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Portfolio Turnover Ratio^^ : 0.48

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

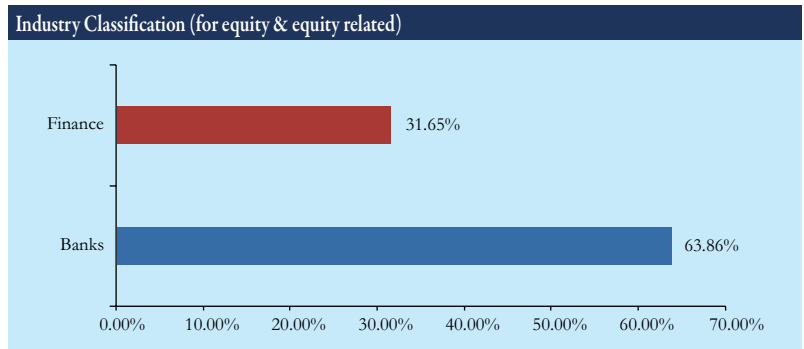
Load Structure:

Entry Load : Not Applicable.

Exit Load : 1% for exit (redemption/switch out/transfer/SWP) within 12 months from the date of allotment.

Portfolio as on 31/12/2019	
Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED	95.51
HDFC Bank Ltd.	19.28
ICICI Bank Ltd.	14.69
Housing Development Finance Corpn. Ltd.	14.15
Kotak Mahindra Bank Ltd.	8.62
Axis Bank Ltd.	6.68
State Bank of India	4.85
Bajaj Finance Ltd.	4.17
IndusInd Bank Ltd.	3.49
Cholamandalam Investment & Finance Co. Ltd.	2.49
Bajaj Finserv Ltd.	2.32
The Federal Bank Ltd.	2.18
SBI Life Insurance Co. Ltd.	1.96
ICICI Prudential Life Insurance Co. Ltd.	1.77
ICICI Lombard General Insurance Co. Ltd.	1.40
Bank of Baroda	1.36
HDFC Asset Management Co. Ltd.	1.22
Reliance Nippon Life Asset Management Ltd.	1.08
Bandhan Bank Ltd.	1.05
City Union Bank Ltd.	0.89
DCB Bank Ltd.	0.77
Muthoot Finance Ltd.	0.58
Muthoot Capital Services Ltd.	0.51
TREPS	1.81
Cash & Cash Receivables	2.68
TOTAL	100.00

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



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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

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

IDBI Long Term Value Fund (ILTVF)

(An open ended equity scheme following value investment strategy)

Scheme Features

Investment objective:

The objective of the scheme is to generate long-term capital appreciation along with regular income by investing predominantly in equity and equity related instruments by following value investing strategy. However, there can be no assurance that the investment objective of the Scheme will be realized.

Fund Manager:

Mrs. Uma Venkatraman

Total Experience: Over 16 Years

(Managing the Scheme since inception)

Inception Date:

20th August 2018

Benchmark:

S&P BSE 500 - Total Returns Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	10.37	10.63
Dividend	10.37	10.63

Monthly Average AUM:

₹ 127.68 Crs.

AUM as on 31st December 2019:

₹ 125.53 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.55%

Direct : 1.77%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Portfolio Turnover Ratio^^ : 0.54

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

Load Structure:

Entry Load : Not Applicable.

Exit Load : Nil, If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment.

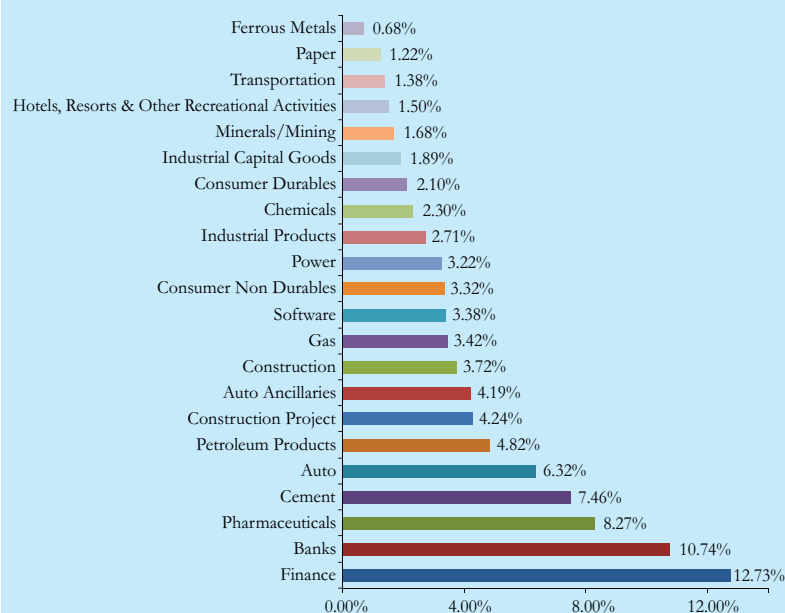
If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - 1% of the applicable NAV.

Nil, If units of scheme are redeemed or switched out after 12 months from the date of allotment.

Portfolio as on 31/12/2019			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED		91.29	
Reliance Industries Ltd.	4.82	IPCA Laboratories Ltd.	1.81
HDFC Bank Ltd.	4.05	Infosys Ltd.	1.74
ICICI Bank Ltd.	3.86	Coal India Ltd.	1.68
Housing Development Finance Corpn. Ltd.	3.84	Pfizer Ltd.	1.68
KEC International Ltd.	2.59	Larsen & Toubro Ltd.	1.65
Maruti Suzuki India Ltd.	2.51	L&T Technology Services Ltd.	1.64
Ambuja Cements Ltd.	2.50	The Indian Hotels Co. Ltd.	1.50
Gujarat Gas Ltd.	2.46	Mahindra & Mahindra Ltd.	1.48
Bajaj Holdings & Investment Ltd.	2.44	Lupin Ltd.	1.46
Sun Pharmaceutical Industries Ltd.	2.41	Sobha Ltd.	1.43
Bajaj Finance Ltd.	2.36	Asian Paints Ltd.	1.42
Hero MotoCorp Ltd.	2.33	TATA Power Co. Ltd.	1.35
Aarti Industries Ltd.	2.30	Bharat Electronics Ltd.	1.27
KNR Constructions Ltd.	2.29	Tamil Nadu Newsprint & Papers Ltd.	1.22
ICICI Lombard General Insurance Co. Ltd.	2.22	ACC Ltd.	1.15
Supreme Industries Ltd.	2.12	Interglobe Aviation Ltd.	1.06
MRF Ltd.	2.11	Bank of Baroda	0.97
Volta Ltd.	2.10	Petronet LNG Ltd.	0.96
Exide Industries Ltd.	2.08	Cadila Healthcare Ltd.	0.91
HeidelbergCement India Ltd.	1.95	Steel Authority of India Ltd.	0.68
Dabur India Ltd.	1.90	Bharat Heavy Electricals Ltd.	0.62
Equitas Holdings Ltd.	1.87	Timken India Ltd.	0.59
NTPC Ltd.	1.87	Adani Ports and Special Economic Zone Ltd.	0.32
JK Cement Ltd.	1.86	TREPS	10.12
State Bank of India	1.86	Cash & Cash Receivables	-1.41
		TOTAL	100.00

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

Industry Classification (for equity & equity related)



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

Product Label	
This product is suitable for investors who are seeking*:	
<ul style="list-style-type: none"> Long term capital growth Investment in equity and equity related instruments by following value investment strategy 	<p>Riskometer</p> <p>Investors understand that their principal will be at Moderately High risk</p>

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

IDBI Dividend Yield Fund (IDYF)

(An open ended equity scheme predominantly investing in dividend yielding stocks)

Scheme Features

Investment objective:

The Investment objective of the Scheme is to provide long term capital appreciation and/or dividend distribution by investing predominantly in dividend yielding equity and equity related instruments. However there can be no assurance that the investment objective under the scheme will be realized.

Fund Manager:

Mrs. Uma Venkatraman

Total Experience: Over 16 Years

(Managing the Scheme since 20th June, 2019)

Inception Date:

21st December 2018

Benchmark:

NIFTY Dividend Opportunities 50 - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	10.80	11.00
Dividend	10.80	11.00

Monthly Average AUM:

₹ 99.42 Crs.

AUM as on 31st December 2019:

₹ 96.25 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.43%

Direct : 1.07%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Portfolio Turnover Ratio^^ : 0.08

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

Load Structure:

Entry Load

: Not Applicable.

Exit Load

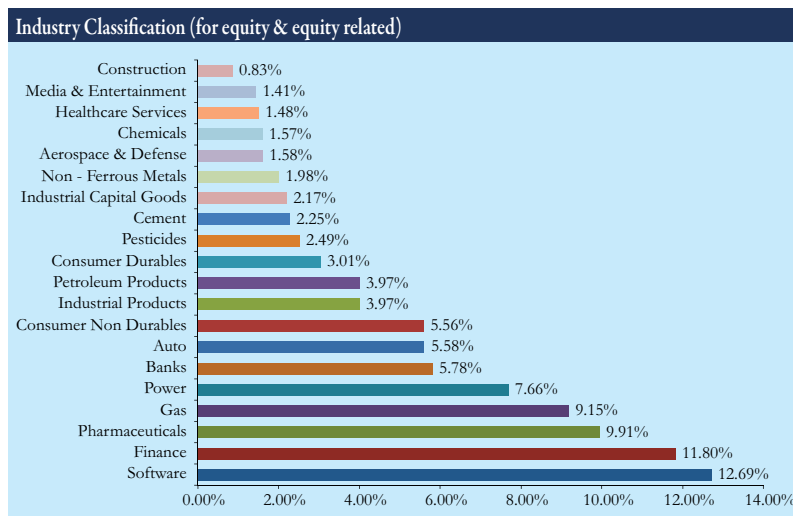
: Nil, If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment.

1% of the applicable NAV, If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment.

Nil, If units of scheme are redeemed or switched out after 12 months from the date of allotment.

Portfolio as on 31/12/2019			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
EQUITY & EQUITY RELATED		94.84	
Infosys Ltd.	5.33	Garden Reach Shipbuilders & Engineers Ltd.	1.58
Multi Commodity Exchange of India Ltd.	3.53	Atul Ltd.	1.57
Mahanagar Gas Ltd.	3.39	Reliance Industries Ltd.	1.57
Abbott India Ltd.	3.33	Relaxo Footwears Ltd.	1.53
Petronet LNG Ltd.	3.14	Dr. Lal Path labs Ltd.	1.48
IPCA Laboratories Ltd.	3.00	Titan Co. Ltd.	1.48
ICICI Bank Ltd.	2.79	Bajaj Holdings & Investment Ltd.	1.43
NHPC Ltd.	2.70	PVR Ltd.	1.41
Power Grid Corp. of India Ltd.	2.64	Tech Mahindra Ltd.	1.41
Power Finance Corp. Ltd.	2.63	Housing Development Finance Corp. Ltd.	1.25
Maruti Suzuki India Ltd.	2.52	Larsen & Toubro Infotech Ltd.	1.24
UPL Ltd.	2.49	Colgate Palmolive (India) Ltd.	1.20
TATA Consultancy Services Ltd.	2.46	SBI Life Insurance Co. Ltd.	1.20
Hindustan Petroleum Corp. Ltd.	2.40	Grasim Industries Ltd.	1.16
NTPC Ltd.	2.32	Honeywell Automation India Ltd.	1.13
ITC Ltd.	2.29	Mahindra & Mahindra Ltd.	1.10
L&T Technology Services Ltd.	2.25	ACC Ltd.	1.09
Alia Engineering Ltd.	2.12	VST Industries Ltd.	1.09
State Bank of India	2.08	Bharat Electronics Ltd.	1.04
Hindustan Zinc Ltd.	1.98	Asian Paints Ltd.	0.98
Escorts Ltd.	1.96	The Federal Bank Ltd.	0.91
Divi's Laboratories Ltd.	1.91	Indraprastha Gas Ltd.	0.86
Bajaj Finance Ltd.	1.76	Sobha Ltd.	0.83
GAIL (India) Ltd.	1.76	Greaves Cotton Ltd.	0.11
Carborundum Universal Ltd.	1.74	TREPS	6.17
Aurobindo Pharma Ltd.	1.67	Cash & Cash Receivables	-1.01
		TOTAL	100.00

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



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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

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

IDBI Healthcare Fund (IHF)

(An open-ended equity scheme investing in Healthcare and Allied sectors)

Scheme Features

Investment objective:

The objective of the Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in Healthcare and Allied sectors. However there can be no assurance that the investment objective under the Scheme will be realized.

Fund Manager:

Mrs. Uma Venkatraman

Total Experience: Over 16 Years

(Managing the Scheme since inception)

Inception Date:

28th February 2019

Benchmark:

S&P BSE Healthcare - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	10.60	10.76
Dividend	10.60	10.76

Monthly Average AUM:

₹ 31.57 Crs.

AUM as on 31st December 2019:

₹ 31.30 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.72%

Direct : 1.07%

Expense ratio is inclusive of GST on management fees.

Load Structure:

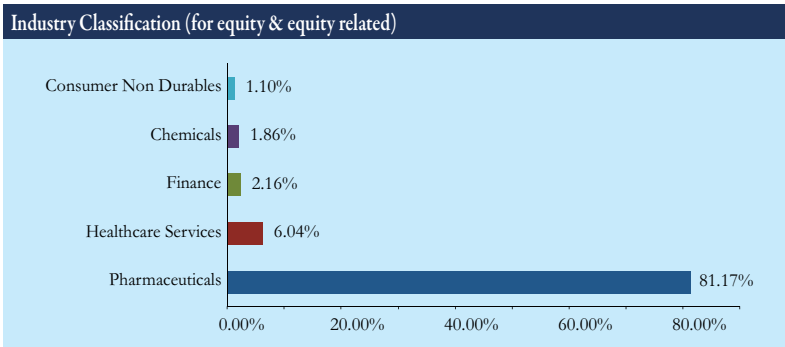
Entry Load : Not Applicable.

Exit Load : 1% for exit (redemption/switch out/transfer/SWP) within 12 months from the date of allotment.

Nil after 12 months.

Portfolio as on 31/12/2019	
Issuer Name	% To Net Assets*
EQUITY & EQUITY RELATED	92.33
Sun Pharmaceutical Industries Ltd.	12.43
Divi's Laboratories Ltd.	8.25
Cipla Ltd.	7.64
Lupin Ltd.	6.16
Sanofi India Ltd.	5.59
Dr. Reddy's Laboratories Ltd.	5.51
IPCA Laboratories Ltd.	5.44
Pfizer Ltd.	4.05
Aurobindo Pharma Ltd.	3.94
Natco Pharma Ltd.	3.79
Abbott India Ltd.	3.46
Alkem Laboratories Ltd.	3.22
Apollo Hospitals Enterprise Ltd.	3.22
Dr. Lal Path labs Ltd.	2.82
Syngene International Ltd.	2.80
Alembic Pharmaceuticals Ltd.	2.74
Biocon Ltd.	2.34
ICICI Lombard General Insurance Co. Ltd.	2.16
AstraZeneca Pharma India Ltd.	1.94
Cadila Healthcare Ltd.	1.87
Aarti Industries Ltd.	1.86
Procter & Gamble Hygiene and Health Care Ltd.	1.10
TREPS	7.60
Cash & Cash Receivables	0.07
TOTAL	100.00

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



Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

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

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

Snapshot of IDBI Mutual Fund Schemes

	IEAF	IIT100EF	IDEF	IMF	ISF	IF30EF	IB&FSF	ILTVF	IDYF	IHF	IHEF	IESF	ILQF	IDBF	IGF	IUSTF	ISTBF	ICRF	INIF	INJIF	IGFOF	IDBIGOLD
Benchmark	S&P BSE 200 Index - (TRI)	NIFTY 100 Index - (TRI)	S&P BSE 500 Index (TRI)	NIFTY Midcap 100 - (TRI)	NIFTY Smallcap 250 Index - (TRI)	NIFTY 100 Index (TRI)	NIFTY Financial Services - (TRI)	S&P BSE 500- Index (TRI)	NIFTY Dividend Opportunities 50 - (TRI)	S&P BSE Healthcare - (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 Dynamic Gilt Index	CRISIL Ultra Short Term Debt Index	CRISIL Short Term Bond Fund Index	NIFTY Credit Risk Bond Index	NIFTY 50 Index - (TRI)	NIFTY Next 50 Index - (TRI)	Domestic price of Gold	Domestic price of Physical Gold
Fund Manager	Mrs. Uma Venkatraman										Mrs. Uma Venkatraman (Equity portion) Mr. Raju Sharma (Debt portion)		Mr. Raju Sharma		Mr. Bhupesh Kalyani		Mr. Firdaus Marazban Ragina					
Minimum / Maximum Application Amount	Minimum Application Amount (Lumpsum)											Maximum Application Amount (Lumpsum)										For IDBI Gold : Authorized participants & Large investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.
	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter											New & Additional Purchase: No limit										
	For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter																					
Minimum Additional Investment	Rs. 1000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter																				-	
SIP	● Rs. 500 per month for a minimum period of 12 months. ● Rs. 1000 per month for a minimum period of 6 months. ● Rs. 1500 per quarter for a minimum period of 4 quarters.																				NA	
	● Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.																					
	Investments above minimum amount mentioned shall be made in multiples of Re.1/- for all SIP, except for IEAF it shall be made in multiples of Rs. 500/- . In case of SIP transactions, statutory lock-in period of 3 years is applicable to every installment made to IEAF.																					
SWP & STP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment. SWP/STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.																				NA	
	Sub-options for STP				Eligible dates for effect						Minimum amount per transfer*											
	Daily (only offered under ILIQF, IUSTF and ISTBF)				All Business days						Rs. 200/-											
	Weekly				1st Business day of the week						Rs. 1,000/-											
	Monthly				1st, 5th, 10th, 15th, 20th and 25th of the month						Rs. 1,000/-											
	Quarterly				1st, 5th, 10th, 15th, 20th and 25th of the each quarter						Rs. 2,500/-											
	(*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.																					
				Daily STP amount per transfer						Minimum term / duration applicable												
				Rs. 200/- to less than Rs. 500/-						30 Business days												
				Rs. 500/- to less than Rs. 1,000/-						12 Business days												
				Rs. 1,000/- and above						6 Business days												
				Weekly & Monthly STP: 12 Installments; Quarterly STP: 4 Installments																		

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	IF30EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
9	IB&FSF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
10	ILTVF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
11	IDYF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IHF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IHEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
14	IESF	Regular & Direct	Dividend	Monthly/ Quarterly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
15	ILIQF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
16	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
17	ICRF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
18	ISTBF	Regular & Direct	Dividend	Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
19	IDBF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
20	IGF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
21	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, IUSTF & IDBIGOLD: Nil																						
	For IIT100EF, IDEF, IMF, ISF, IF30EF, IB&FSF, IHF, IHEF, IESF, ISTBF, ICRF, IDBF & IGFOF: 1% for exit within 12 months from the date of allotment.																						
	For IEAF: Nil. (Statutory lock-in of 3 years).																						
	For IGF: 0.50% for exit within 30 days from the date of allotment.																						
	For ILTVF & IDYF :																						
	<ul style="list-style-type: none">● If units of the Scheme are redeemed or switched out up to 10% of the units (the limit) within 12 months from the date of allotment - Nil.● If units of the scheme are redeemed or switched out in excess of the limit within 12 months from the date of allotment - 1% of the applicable NAV.● If units of scheme are redeemed or switched out after 12 months from the date of allotment - Nil.																						
	For ILIQF: Exit Load Provision																						
	<table><tr><td>Units redeemed/switched-out within "X" days from the date of allotment</td><td>Day 1*</td><td>Day 2</td><td>Day 3</td><td>Day 4</td><td>Day 5</td><td>Day 6</td><td>Day 7</td></tr><tr><td>Exit load as a % of redemption proceeds/switched-out amount</td><td>0.0070%</td><td>0.0065%</td><td>0.0060%</td><td>0.0055%</td><td>0.0050%</td><td>0.0045%</td><td>Nil</td></tr></table>								Units redeemed/switched-out within "X" days from the date of allotment	Day 1*	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Exit load as a % of redemption proceeds/switched-out amount	0.0070%	0.0065%	0.0060%	0.0055%	0.0050%	0.0045%
Units redeemed/switched-out within "X" days from the date of allotment	Day 1*	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7																
Exit load as a % of redemption proceeds/switched-out amount	0.0070%	0.0065%	0.0060%	0.0055%	0.0050%	0.0045%	Nil																

* For the purpose of levying exit load, if subscription (application & funds) is received within cut-off time on a day, Day 1 shall be considered to be the same day, else the day after the date of allotment of units shall be considered as Day 1.

The exit load will be applicable for both normal transactions and SIP/STP transactions. In case of SIP/STP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.

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

IDBI 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:
Mrs. Uma Venkatraman (Equity Portion)	Over 16 Years (Managing the Scheme since 1st July, 2018)
Mr. Raju Sharma (Debt Portion)	Over 27 Years (Managing the Scheme since 3rd May, 2017)

Inception Date:

24th October 2016

Benchmark:

CRISIL Hybrid 35+65-Aggressive Index

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	11.4270	12.0841
Dividend	10.8391	11.4915

Monthly Average AUM:

₹ 262.20 Crs.

AUM as on 31st December 2019:

₹ 257.33 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.52%

Direct : 1.69%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM : 8.04%
Average Maturity : 5.96 Years
Modified Duration : 4.22 Years
Portfolio Turnover Ratio^^ : 1.33

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

Load Structure:

Entry Load : Not Applicable.

Exit Load : 1% for exit (redemption/switch-out/transfer/SWP) within (for Lumpsum & SIP) 12 months from the date of allotment.

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 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.

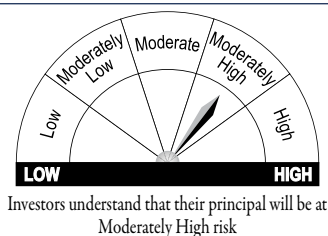
** NAV of the record date.

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



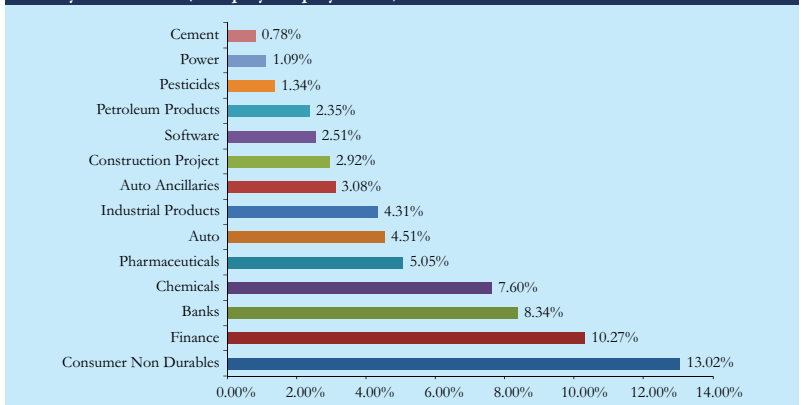
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Portfolio as on 31/12/2019

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
EQUITY & EQUITY RELATED			DEBENTURES		
HDFC Bank Ltd.	N.A	4.93	Bank of Baroda	CRISIL AA+	8.51
Housing Development Finance Corp. Ltd.	N.A	3.74	Housing and Urban Development Corp. Ltd.	[ICRA]AAA	7.22
Godrej Consumer Products Ltd.	N.A	3.43	NTPC Ltd.	CRISIL AAA	6.92
Aarti Industries Ltd.	N.A	3.23	Punjab National Bank	IND A	3.84
Supreme Industries Ltd.	N.A	3.13	Reliance Industries Ltd.	CRISIL AAA	3.05
Hindustan Unilever Ltd.	N.A	2.98	Axis Bank Ltd.	CRISIL AA+	1.95
Larsen & Toubro Ltd.	N.A	2.92	Dewan Housing Finance Corp. Ltd.	CARE D	0.00^
Sanofi India Ltd.	N.A	2.90	TREPS		0.99
Pidilite Industries Ltd.	N.A	2.69	Cash & Cash Receivables		0.35
TATA Consultancy Services Ltd.	N.A	2.51	TOTAL		100.00
Reliance Industries Ltd.	N.A	2.35			
Kansai Nerolac Paints Ltd.	N.A	2.21			
Divi's Laboratories Ltd.	N.A	2.15			
Nestle India Ltd.	N.A	2.10			
Axis Bank Ltd.	N.A	2.08			
Maruti Suzuki India Ltd.	N.A	2.00			
Exide Industries Ltd.	N.A	1.95			
HDFC Life Insurance Co. Ltd.	N.A	1.94			
Atul Ltd.	N.A	1.57			
Bajaj Auto Ltd.	N.A	1.48			
ITC Ltd.	N.A	1.47			
ICICI Lombard General Insurance Co. Ltd.	N.A	1.34			
UPL Ltd.	N.A	1.34			
ICICI Bank Ltd.	N.A	1.33			
Timken India Ltd.	N.A	1.18			
Bajaj Finance Ltd.	N.A	1.15			
SBI Life Insurance Co. Ltd.	N.A	1.13			
CESC Ltd.	N.A	1.09			
Sundram Fasteners Ltd.	N.A	1.03			
Mahindra & Mahindra Ltd.	N.A	1.03			
Cholamandalam Financial Holdings Ltd.	N.A	0.97			
Asian Paints Ltd.	N.A	0.83			
HeidelbergCement India Ltd.	N.A	0.78			
Aarti Surfactants Ltd.	N.A	0.11			

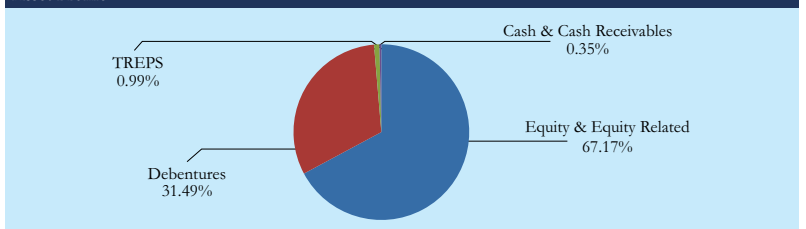
* Rounded off to the nearest two digits after the decimal point. ^ Less Than 0.005%

Industry Classification (for equity & equity related)

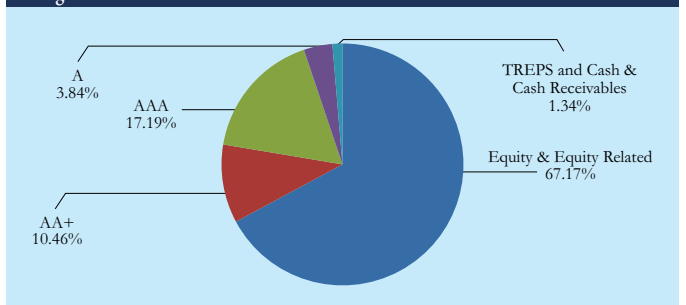


Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

Asset Profile



Rating Profile



IDBI Equity Savings Fund (IESF)

(An open-ended 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 27 Years (Managing the Scheme since 3rd May, 2017)
Mrs. Uma Venkatraman (Equity Portion)	Over 16 Years (Managing the Scheme since 5th September, 2017)

Inception Date:

7th March, 2011
(w.e.f. 27th March 2018 the scheme has become effective & prior to this date the scheme was classified as IDBI Monthly Income Plan)

Benchmark:

40% of CRISIL Liquid Fund Index + 30% CRISIL Short Term Bond Fund Index + 30% of NIFTY 50 Index - Total Return Index (TRI)

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	17.2859	18.4749
Monthly Dividend	14.5080	13.3636
Quarterly Dividend	13.7652	11.1782

Monthly Average AUM:

₹ 13.70 Crs.

AUM as on 31st December 2019:

₹ 13.70 Crs.

Expense Ratio as on 31st December 2019:

Regular : 2.19%

Direct : 1.37%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM : 7.60%

Average Maturity : 1.30 Years

Modified Duration : 1.08 Years

Portfolio Turnover Ratio^^ : 4.76

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

Load Structure:

Entry Load : Not Applicable.

Exit Load : 1% for exit (redemption/switch-out/transfer/SWP) within (for Lumpsum & SIP) 12 months from the date of allotment.

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)

27th August, 2018	0.0419	0.0419	13.8596	13.8193
25th July, 2018	0.0341	0.0341	13.7033	13.7133
25th April, 2018	0.0935	0.0935	13.7158	13.6056

IDBI Equity Savings Fund - Monthly Dividend (Direct Plan)

27th August, 2018	0.0473	0.0473	12.5166	12.4703
25th July, 2018	0.0391	0.0391	12.3596	12.3599
25th April, 2018	0.0934	0.0934	12.3159	12.2071

IDBI Equity Savings Fund - Quarterly Dividend (Regular Plan)

20th April, 2017	0.2516	0.2331	12.7928	12.4160
6th July, 2015	0.1150	0.1065	11.7568	11.5837
27th March, 2015	0.2385	0.2212	12.0213	11.7359

IDBI Equity Savings Fund - Quarterly Dividend (Direct Plan)

29th September, 2014	0.1948	0.1866	11.5885	11.3330
17th April, 2014	0.0935	0.0896	10.8922	10.7753
3rd April, 2013	0.1839	0.1567	10.4314	10.2030

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

** NAV of the record date.

Portfolio as on 31/12/2019

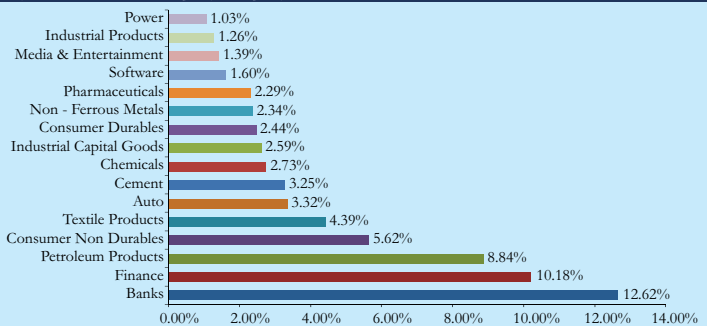
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
EQUITY & EQUITY RELATED			DEBENTURES		
Reliance Industries Ltd.	N.A	8.84	Mahindra & Mahindra Ltd.	N.A	1.94
State Bank of India	N.A	6.33	Infosys Ltd.	N.A	1.60
SRF Ltd.	N.A	4.39	SBI Life Insurance Co. Ltd.	N.A	1.40
ITC Ltd.	N.A	4.23	PVR Ltd.	N.A	1.39
ICICI Bank Ltd.	N.A	3.54	United Breweries Ltd.	N.A	1.39
Housing Development Finance Corp. Ltd.	N.A	3.52	Escorts Ltd.	N.A	1.38
Ultratech Cement Ltd.	N.A	3.25	Supreme Industries Ltd.	N.A	1.26
Axis Bank Ltd.	N.A	2.75	TATA Power Co. Ltd.	N.A	1.03
Aarti Industries Ltd.	N.A	2.73	FIXED DEPOSITS		
Bajaj Finance Ltd.	N.A	2.63	Bank of Baroda	CRISIL AA+	8.74
ICICI Lombard General Insurance Co. Ltd.	N.A	2.63	Axis Bank Ltd.	CRISIL AA+	5.13
Honeywell Automation India Ltd.	N.A	2.59	JK Cement Ltd.	BWR AA	2.87
Blue Star Ltd.	N.A	2.44	NTPC Ltd.	CRISIL AAA	0.64
Vedanta Ltd.	N.A	2.34	TREPS		
Divi's Laboratories Ltd.	N.A	2.29	HDFC Bank Ltd.	N.A	10.95
			Cash & Cash Receivables		
			TOTAL		

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

Fixed Deposits placed for margin purpose for Derivative

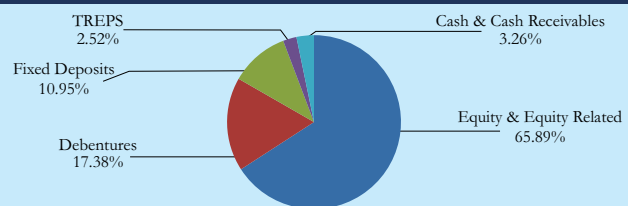
Total Outstanding exposure in Derivative Instruments as on December 31, 2019: Rs. 310.58/- (Market Value in Lakhs)

Industry Classification (for equity & equity related)

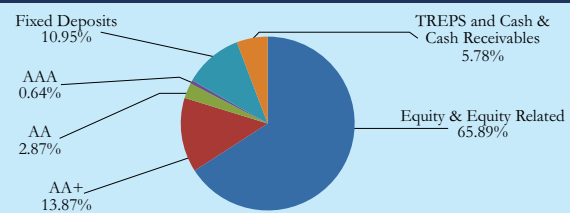


Data as on 31st December, 2019, Industry Classification as recommended by AMFI.

Asset Profile



Rating Profile

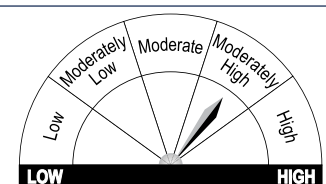


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderately High risk

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

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 27 Years
Mr. Raju Sharma	(Managing the Scheme since 3rd May, 2017)

Inception Date:

9th July, 2010

Benchmark:

CRISIL Liquid Fund Index

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	2084.2983	2099.3847
Daily Dividend	1005.2683	1002.3548
Weekly Dividend	1023.2790	1003.2939
Monthly Dividend	1004.3612	1002.8071
Bonus [^]	0.0000	1572.3427

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

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

Monthly Average AUM:

₹ 1,837.61 Crs.

AUM as on 31st December 2019:

₹ 2,152.39 Crs.

Expense Ratio as on 31st December 2019:

Regular : 0.17%

Direct : 0.13%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM : 5.30%

Average Maturity : 66 Days

Modified Duration : 66 Days

Load Structure:

Entry Load: Not Applicable

Exit Load:

Exit Load Provision							
Units redeemed/switched-out within "X" days from the date of allotment	Day 1*	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
Exit load as a % of redemption proceeds/switched-out amount	0.0070	0.0065	0.0060	0.0055	0.0050	0.0045	Nil

* For the purpose of levying exit load, if subscription (application & funds) is received within cut-off time on a day, Day 1 shall be considered to be the same day, else the day after the date of allotment of units shall be considered as Day 1.

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)				
26th December, 2019	3.1670	2.9327	1007.9110	1003.6394
25th November, 2019	3.4104	3.1581	1,008.2255	1,003.6394
25th October, 2019	3.6932	3.4199	1,008.6119	1,003.6394

IDBI Liquid Fund - Monthly Dividend (Direct Plan)

26th December, 2019	3.1866	2.9508	1006.3777	1002.0799
25th November, 2019	3.4514	3.1960	1006.7221	1002.0799
25th October, 2019	3.7387	3.4620	1007.1147	1002.0799

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

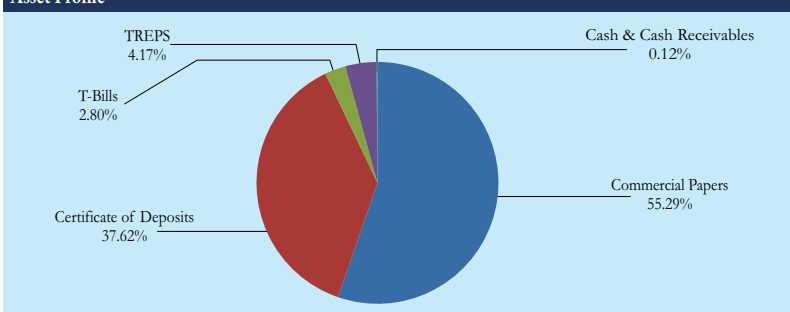
** NAV of the record date.

Portfolio as on 31/12/2019

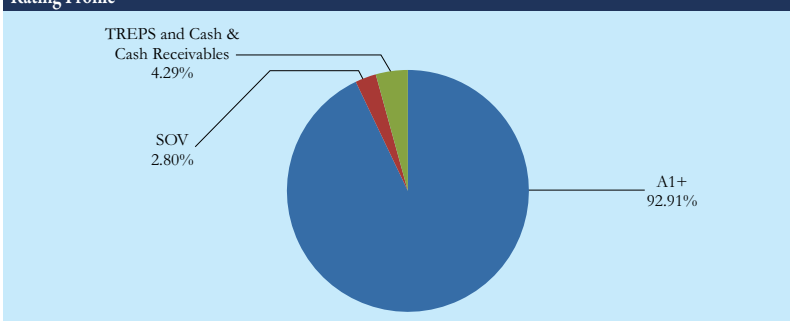
Issuer Name	Rating	% To Net Assets*
COMMERCIAL PAPERS		55.29
NTPC Ltd.	CRISIL A1+	6.29
SBI Global Factors Ltd.	CRISIL A1+	6.28
Rashriya Chemicals and Fertilizers Ltd.	[ICRA]A1+	4.90
Sundaram Finance Ltd.	CRISIL A1+	4.70
National Bank for Agriculture and Rural Development	CRISIL A1+	4.69
Reliance Retail Ltd.	CRISIL A1+	4.67
SBI Cards & Payment Services Ltd.	CRISIL A1+	4.67
Reliance Jio Infocomm Ltd.	CRISIL A1+	4.66
KEC International Ltd.	IND A1+	4.64
Redington (India) Ltd.	CRISIL A1+	2.80
SRF Ltd.	CRISIL A1+	2.34
Dalmia Cement (Bharat) Ltd.	[ICRA]A1+	2.33
PNB Housing Finance Ltd.	CRISIL A1+	2.32
CERTIFICATE OF DEPOSITS		37.62
Bank of Baroda	[ICRA]A1+	7.47
Syndicate Bank	IND A1+	6.32
Axis Bank Ltd.	CRISIL A1+	5.84
Punjab National Bank	[ICRA]A1+	5.83
IndusInd Bank Ltd.	CRISIL A1+	4.68
Kotak Mahindra Bank Ltd.	CRISIL A1+	3.98
ICICI Bank Ltd.	[ICRA]A1+	3.50
T-BILLS		2.80
91 DTB	SOV	2.80
TREPS		4.17
Cash & Cash Receivables		0.12
TOTAL		100.00

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

Asset Profile



Rating Profile

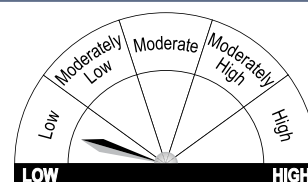


Product Label

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

Inception Date:

3rd September, 2010

Benchmark:

CRISIL Ultra Short Term Debt Index

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	2044.9993	2129.5586
Daily Dividend	1017.0054	1031.1905
Weekly Dividend	1072.2130	1074.4000
Monthly Dividend	1109.2437	1440.2958
Bonus [^]	2045.1473	2128.5123

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

Monthly Average AUM:

₹ 206.22 Crs.

AUM as on 31st December 2019:

₹ 173.27 Crs.

Expense Ratio as on 31st December 2019:

Regular : 0.67%

Direct : 0.26%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM	: 6.18%
Average Maturity	: 210 Days
Modified Duration	: 158 Days

Load Structure:

Entry Load : Not Applicable.

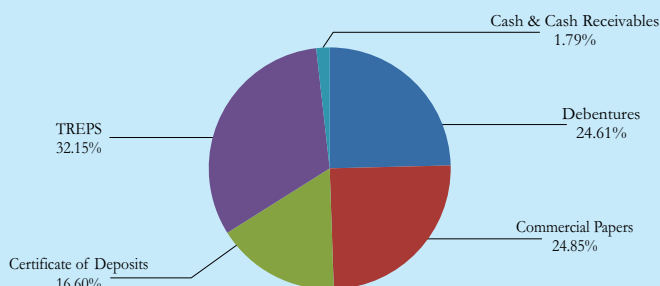
Exit Load (for Lumpsum & SIP) : Nil.

Portfolio as on 31/12/2019

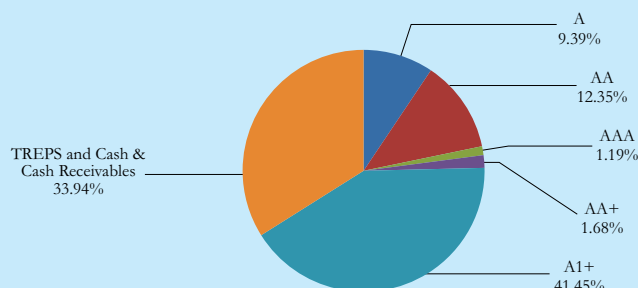
Issuer Name	Rating	% To Net Assets*
DEBENTURES		24.61
Punjab National Bank	IND A	9.39
JK Cement Ltd.	BWR AA	8.40
Vedanta Ltd.	CRISIL AA	3.61
Axis Bank Ltd.	CRISIL AA+	1.68
Housing and Urban Development Corp. Ltd.	[ICRA]AAA	1.19
JK Cement Ltd.	BWR AA	0.34
COMMERCIAL PAPERS		24.85
Redington (India) Ltd.	CRISIL A1+	8.29
Rashtriya Chemicals and Fertilizers Ltd.	[ICRA]A1+	8.29
NTPC Ltd.	CRISIL A1+	8.27
CERTIFICATE OF DEPOSITS		16.60
Syndicate Bank	IND A1+	8.30
Kotak Mahindra Bank Ltd.	CRISIL A1+	8.30
TREPS		32.15
Cash & Cash Receivables		1.79
TOTAL		100.00

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

Asset Profile



Rating Profile



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)				
27th December, 2019	3.8805	3.5933	1113.6998	1108.5682
29th November, 2019	4.2565	3.9415	1,114.0173	1,108.3127
29th October, 2019	4.9200	4.5559	1,114.1932	1,108.1082

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

27th December, 2019	5.3884	4.9897	1446.4872	1439.3548
29th November, 2019	5.8418	5.4096	1,446.8349	1,439.0067
29th October, 2019	6.7803	6.2786	1,447.1049	1,438.7249

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.

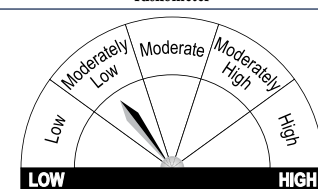
please refer to the Scheme Information Document (SID) on which the concept of Macaulay's duration has been explained.

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 17 Years

(Managing the Scheme since 1st February, 2017)

Inception Date:

23rd March, 2011

Benchmark:

CRISIL Short Term Bond Fund Index

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	18.1327	19.2750
Weekly Dividend	11.1620	12.1626
Monthly Dividend	11.7030	14.8516

Monthly Average AUM:

₹ 36.94 Crs.

AUM as on 31st December 2019:

₹ 36.30 Crs.

Expense Ratio as on 31st December 2019:

Regular

1.70%

Direct

0.92%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM

3.77%

Average Maturity

3.81 Years

Modified Duration

2.82 Years

Load Structure:

Entry Load

Not Applicable.

Exit Load

1% for exit (redemption/switch-out) within 12 months for Lumpsum & SIP from the date of allotment. Nil after 12 months.

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular Plan)				
28th May, 2019	0.0425	0.0393	12.1023	12.0525
26th April, 2019	0.0263	0.0244	12.0588	12.0286
26th March, 2019	0.0801	0.0742	12.1305	12.0182
IDBI Short Term Bond Fund - Monthly Dividend (Direct Plan)				
28th May, 2019	0.0575	0.0533	15.3088	15.2407
26th April, 2019	0.0381	0.0353	15.2538	15.2090
26th March, 2019	0.1084	0.1004	15.3464	15.1950

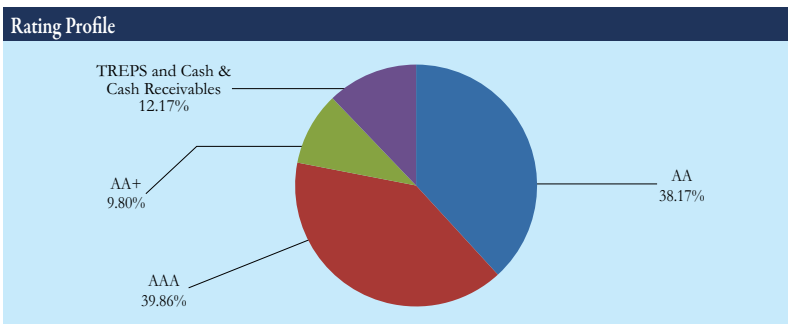
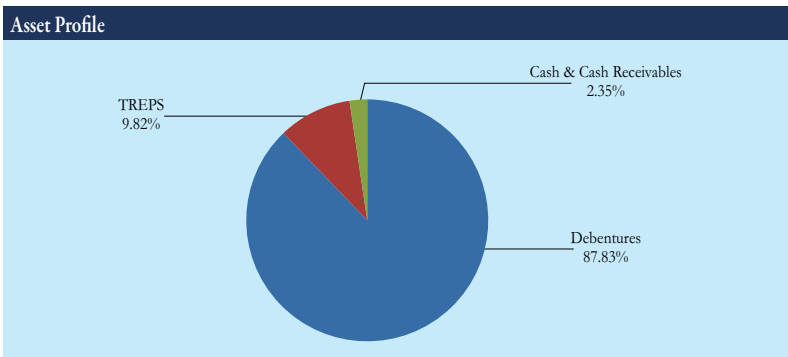
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on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

** NAV of the record date.

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

Portfolio as on 31/12/2019		
Issuer Name	Rating	% To Net Assets*
DEBENTURES		87.83
Bank of Baroda	CARE AA	27.60
Reliance Jio Infocomm Ltd.	CRISIL AAA	15.82
Reliance Industries Ltd.	CRISIL AAA	11.55
ICICI Bank Ltd.	[ICRA]AA+	9.80
NTPC Ltd.	CRISIL AAA	9.56
JK Cement Ltd.	BWR AA	4.99
Housing and Urban Development Corp. Ltd.	[ICRA]AAA	2.93
Hindalco Industries Ltd.	CRISIL AA	2.84
Vedanta Ltd.	CRISIL AA	2.74
Dewan Housing Finance Corp. Ltd.	CARE D	0.00^
TREPS		9.82
Cash & Cash Receivables		2.35
TOTAL		100.00

* Rounded off to the nearest two digits after the decimal point. ^Less than 0.005%.

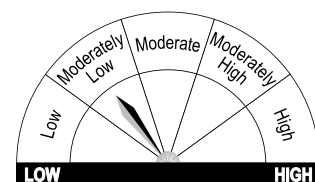


Product Label

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:

Mr. Bhupesh Kalyani

Total Experience: Over 17 Years

(Managing the Scheme since 1st February, 2017)

Inception Date:

3rd March, 2014

Benchmark:

NIFTY Credit Risk Bond Index

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	13.5283	14.2550
Quarterly Dividend	9.5725	9.7228
Annual Dividend	10.1146	10.9097

Monthly Average AUM:

₹ 60.61 Crs.

AUM as on 31st December 2019:

₹ 60.89 Crs.

Expense Ratio as on 31st December 2019:

Regular : 1.38%

Direct : 0.80%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM	: 10.49%
Average Maturity	: 2.45 Years
Modified Duration	: 1.92 Years

Load Structure:

Entry Load : Not Applicable.

Exit Load : 1% for exit (redemption/switch-out) within 12 months for Lumpsum & SIP) from the date of allotment. Nil after 12 months.

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 Credit Risk Fund - Quarterly Dividend (Regular Plan)				
20th February, 2019	0.1785	0.1653	10.3989	10.1536
05th November, 2018	0.1033	0.0957	10.3073	10.1642
21st May, 2018	0.3899	0.3611	10.6505	10.1134
IDBI Credit Risk Fund - Quarterly Dividend (Direct Plan)				
20th February, 2019	0.1923	0.1781	10.5164	10.2522
05th November, 2018	0.1299	0.1203	10.4359	10.25600
21st May, 2018	0.4985	0.4616	10.8854	10.19800
IDBI Credit Risk Fund - Annual Dividend (Regular Plan)				
21st May, 2018	0.5795	0.5366	11.0867	10.2865
20th April, 2017	1.0921	0.0000	12.0655	10.5502
27th March, 2015	0.6304	0.0000	11.0963	10.2355
IDBI Credit Risk Fund - Annual Dividend (Direct Plan)				
21st May, 2018	2.2136	2.0498	14.0270	10.9598

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

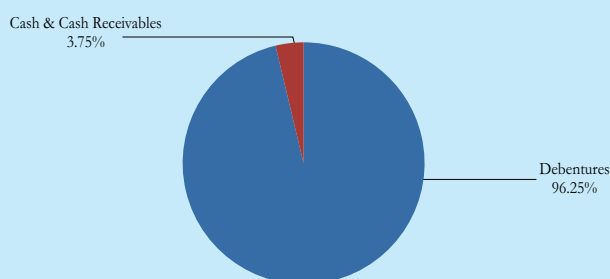
** NAV of the record date.

Portfolio as on 31/12/2019

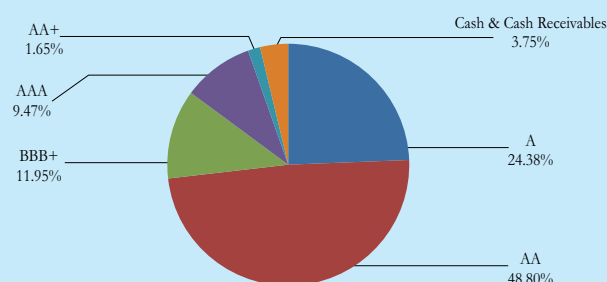
Issuer Name	Rating	% To Net Assets*
DEBENTURES		96.25
Punjab National Bank	IND A	24.38
TATA Power Co. Ltd.	IND AA	16.29
Hindalco Industries Ltd.	CRISIL AA	12.72
Yes Bank Ltd.	[ICRA]BBB	11.95
JK Cement Ltd.	BWR AA	11.63
Vedanta Ltd.	CRISIL AA	8.16
Reliance Jio Infocomm Ltd.	CRISIL AAA	7.72
Housing and Urban Development Corp. Ltd.	[ICRA]AAA	1.75
Axis Bank Ltd.	CRISIL AA+	1.65
Dewan Housing Finance Corp. Ltd.	CARE D	0.00^
Cash & Cash Receivables		3.75
TOTAL		100.00

* Rounded off to the nearest two digits after the decimal point. ^ Less than 0.005%.

Asset Profile



Rating Profile

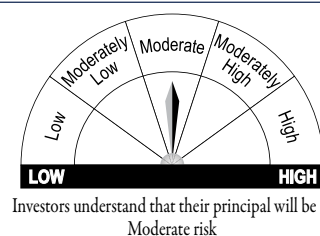


Product Label

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 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 27 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 31st December 2019 (₹ per unit):		
	Regular	Direct
Growth	15.6489	16.5725
Quarterly Dividend	10.9393	00.0000
Annual Dividend	11.4625	13.4996
NAV: 00.0000 indicates that there is no investment under the option		
Monthly Average AUM:		
₹ 23.97 Crs.		
AUM as on 31st December 2019:		
₹ 23.83 Crs.		
Expense Ratio as on 31st December 2019:		
Regular	: 1.62%	
Direct	: 0.84%	
Expense ratio is inclusive of GST on management fees.		
Quantitative Measures as on 31st December 2019:		
YTM	: 8.04%	
Average Maturity	: 5.18 Years	
Modified Duration	: 3.68 Years	
Load Structure:		
Entry Load	: Not Applicable.	
Exit Load for Lumpsum & SIP)	: 1% for exit (redemption/switch-out/transfer/SWIP) within 12 months from the date of allotment. Nil after 12 months.	

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

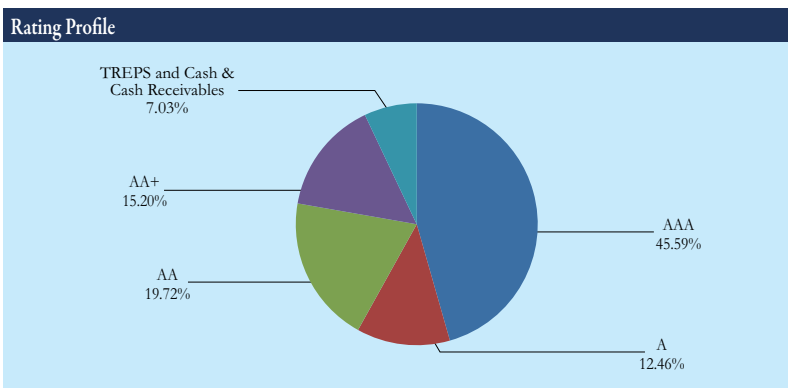
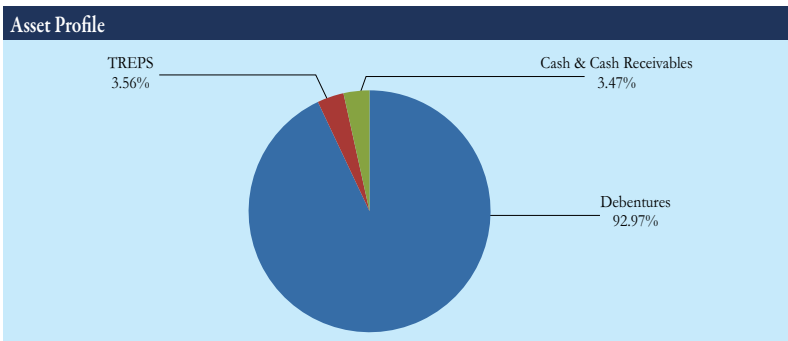
Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV** (in ₹)	Ex Dividend NAV (in ₹)
IDBI Dynamic Bond Fund - Quarterly Dividend (Regular Plan)				
20th February, 2019	0.1840	0.1704	10.7074	10.4502
05th November, 2018	0.1124	0.1041	10.5503	10.4013
27th July, 2017	0.1961	0.1817	10.7876	10.5012
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct Plan)				
20th February, 2019	0.2584	0.2393	13.5059	13.1455
05th November, 2018	0.1943	0.1799	13.3302	13.0697
29th September, 2014	0.3507	0.3358	10.7090	10.2445
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.

Portfolio as on 31/12/2019		
Issuer Name	Rating	% To Net Assets*
DEBENTURES		
Housing and Urban Development Corporation Ltd.	[ICRA]AAA	15.63
Reliance Industries Ltd.	CRISIL AAA	15.40
NTPC Ltd.	CRISIL AAA	14.56
Punjab National Bank	IND A	12.46
Vedanta Ltd.	CRISIL AA	10.43
Bank of Baroda	CRISIL AA+	7.54
Hindalco Industries Ltd.	CRISIL AA	6.50
ICICI Bank Ltd.	[ICRA]AA+	6.40
JK Cement Ltd.	BWR AA	2.79
Axis Bank Ltd.	CRISIL AA+	1.26
TREPS		
Cash & Cash Receivables		3.47
TOTAL		100.00

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

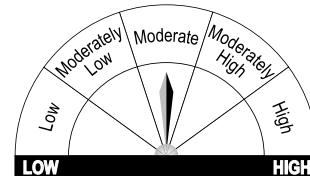


Product Label

This product is suitable for investors who are seeking*:

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

Riskometer



Investors understand that their principal will be at Moderate risk

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

IDBI Gilt Fund (IGF)

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

Scheme Features

Investment objective:

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

Fund Manager:	Total Experience: Over 27 Years
Mr. Raju Sharma	(Managing the Scheme since 3rd May, 2017)

Inception Date:

21st December, 2012

Benchmark:

CRISIL Dynamic Gilt Index

NAV as on 31st December 2019 (₹ per unit):

	Regular	Direct
Growth	15.8915	16.6236
Quarterly Dividend	10.9995	12.2749
Annual Dividend	11.7663	12.5450

Monthly Average AUM:

₹ 22.05 Crs.

AUM as on 31st December 2019:

₹ 23.58 Crs.

Expense Ratio as on 31st December 2019:

Regular : 1.73%

Direct : 0.78%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

YTM	: 6.29%
Average Maturity	: 8.29 Years
Modified Duration	: 5.96 Years

Load Structure:

Entry Load : Not Applicable

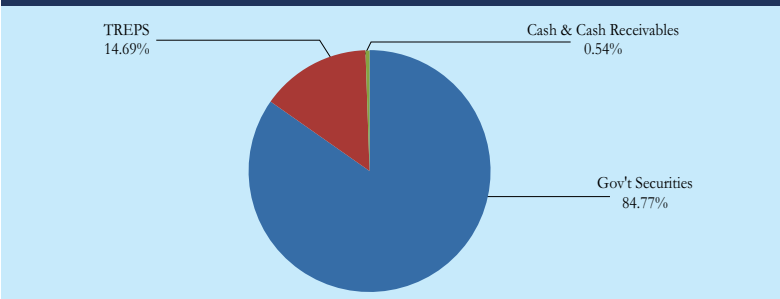
Exit Load : 0.50% for exit (redemption/switch-out/transfer/SWP) for Lumpsum & SIP) within 30 days from the date of allotment.

Portfolio as on 31/12/2019

Issuer Name	Rating	% to Net Assets*
GOVERNMENT SECURITIES		84.77
CGL 2029	SOV	84.77
TREPS		14.69
Cash & Cash Receivables		0.54
TOTAL		100.00

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

Asset Profile



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

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

20th February, 2019	0.1936	0.1793	10.5697	10.2965
27th July, 2017	0.2353	0.2180	10.6557	10.3103
20th April, 2017	0.7883	0.7303	11.5717	10.4070

IDBI Gilt Fund - Quarterly Dividend (Direct Plan)

20th February, 2019	0.2253	0.2086	11.7303	11.4129
27th July, 2017	0.3575	0.0000	11.7938	11.2775
20th April, 2017	0.5462	0.0000	12.2578	11.4817

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.

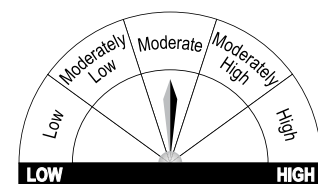
** NAV of the record date.

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.

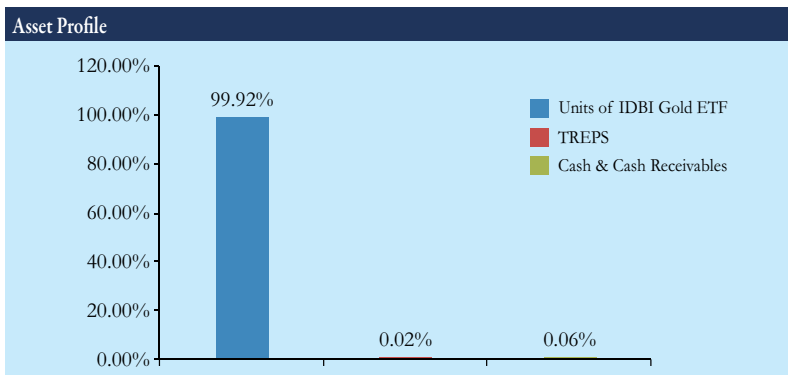
IDBI Gold Fund (IGFOF)

(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. Firdaus Marazban Ragina	Total Experience: Over 20 Years (Managing the Scheme since 20th June 2019)	
Inception Date: 14th August, 2012		
Benchmark: Domestic price of Gold		
NAV as on 31st December 2019 (₹ per unit):		
	Regular	Direct
Growth	11.0406	11.3799
Monthly Average AUM: ₹ 32.01 Crs.		
AUM as on 31st December 2019: ₹ 32.78 Crs.		
Expense Ratio as on 31st December 2019: Regular : 0.65% Direct : 0.25% Expense ratio is inclusive of GST on management fees.		
Load Structure:		
Entry Load	: Not Applicable.	
Exit Load	: 1% for exit (redemption/switch-out/transfer/SWP) within	
for Lumpsum & SIP)	12 months from the date of allotment.	

Portfolio as on 31/12/2019	
Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	99.92
TREPS	0.02
Cash & Cash Receivables	0.06
TOTAL	100.00

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



Product Label	
This product is suitable for investors who are seeking*:	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 (31/12/2019)

Rs. in Lakhs

Asset Class-wise disclosure of AUM & AAUM

Category of the Scheme	AUM as on the last day of the Quarter	Average AUM for the Quarter
Liquid Fund/Money Market Fund/ Floater Fund	207,598.43	190,469.85
Gilt Fund/ Glit Fund with 10 year constant duration	2,358.36	2,318.04
Remaining Income/ Debt Oriented Schemes	29,429.38	31,154.16
Growth/ Equity Oriented Schemes (Other than ELSS)	156,828.96	162,951.43
ELSS Funds	57,551.07	58,124.26
Hybrid Schemes	27,103.83	29,332.08
Solution Oriented Schemes	-	-
Index Funds	28,145.15	27,862.42
GOLD ETF	6,775.99	6,651.38
Other ETF	-	-
Fund of Fund investing overseas	-	-
Total	515,791.17	508,863.62

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. Firdaus Marazban Ragina

Total Experience: Over 20 Years

(Managing the Scheme since 20th June 2019)

Inception Date:

9th November, 2011

Benchmark:

Domestic price of Physical Gold

NAV as on 31st December 2019 (₹ per unit):

NAV	3683.0860
Physical Gold Price*	3931.2636
Cash Component	-248.1778

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

Monthly Average AUM:

₹ 65.87 Crs.

AUM as on 31st December 2019:

₹ 67.76 Crs.

Expense Ratio as on 31st December 2019:

Regular : 0.35%

Expense ratio is inclusive of GST on management fees.

Quantitative Measures as on 31st December 2019:

Tracking Error : 0.2909%

Annualised tracking error for last 12 month's period.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Listing:

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

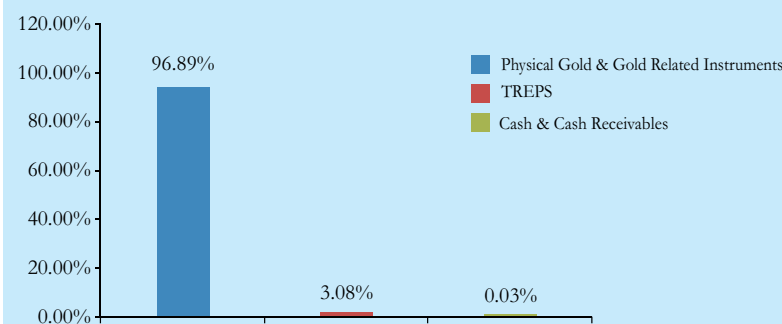
Portfolio as on 31/12/2019

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments*	96.89
TREPS	3.08
Cash & Cash Receivables	0.03
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

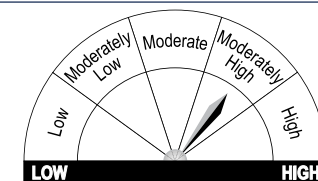


Product Label

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.

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Contact us

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(Investment Manager to IDBI Mutual Fund)

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Mumbai	: IDBI Mutual Fund, 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400005. Tel.: 022-66442800.
Pune	: IDBI Mutual Fund, Office No. 91, 5th Floor, Shreenath Plaza, C Wing, F. C. Road, Shivajinagar, Pune - 411 005.

SCHEME PERFORMANCE - REGULAR PLANS (As of last business day of the month - December 2019)

Schemes managed by Fund Manager (FM) - Ms. Uma Venkatraman Total Experience: Over 16 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## (₹)
1 year	5.70	10.38	15.66	10,570	11,038	11,566
3 years	12.01	14.51	17.11	14,056	15,019	16,069
5 years	7.68	9.57	9.87	14,482	15,797	16,014
Since Inception	17.86	14.67	13.63	28,210	23,717	22,398

FM managing this Scheme since 1st July 2018. # S&P BSE 200-TRI, ## S&P BSE Sensex-TRI.

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	12.71	11.83	13.48	11,271	11,183	11,348
Last 3 years	10.72	15.07	15.63	13,577	15,241	15,468
Last 5 years	7.30	9.58	9.38	14,228	15,804	15,661
Since Inception	13.23	14.49	14.00	25,810	28,094	27,191

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

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	6.32	8.98	15.66	10,632	10,898	11,566
Last 3 years	10.24	13.75	17.11	13,400	14,725	16,069
Last 5 years	7.24	9.23	9.87	14,188	15,553	16,014
Since Inception	14.83	13.20	12.76	22,190	20,438	19,979

FM managing this Scheme since 20th June 2019. # 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	-2.54	-3.40	13.48	9,746	9,660	11,348
Since Inception	1.21	4.54	14.09	10,360	11,390	14,716

FM managing this Scheme since 20th June 2019. # NIFTY Midcap 100-TRI, ## NIFTY 50-TRI.
The Regular Plan of this scheme is in existence for a period less than 3 years.

IDBI Small Cap Fund (ISF) Inception date: 21st June, 2017						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	-4.43	-7.26	13.48	9,557	9,274	11,348
Since Inception	-3.79	-7.84	11.14	9,070	8,135	13,063

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 Smallcap 250-TRI, ## NIFTY 50-TRI

IDBI Focused 30 Equity Fund (IF30EF) Inception date: 17th November, 2017						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.15	11.83	13.48	10,615	11,183	11,348
Since Inception	0.89	8.01	9.66	10,190	11,775	12,159

FM managing this Scheme since 20th June 2019. The Regular Plan of this scheme is in existence for a period less than 3 years. #NIFTY 100-TRI, ## NIFTY 50-TRI

IDBI Banking & Financial Services Fund (IB&FSF) Inception date: 4th June, 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	15.03	26.38	13.48	11,503	12,638	11,348
Since Inception	9.16	21.01	10.44	11,480	13,503	11,693

FM managing this Scheme since inception. The Regular Plan of this scheme is in existence for a period less than 3 years. #NIFTY Financial Services-TRI, ## NIFTY 50-TRI

IDBI Long Term Value Fund (ILTVF) Inception date: 20th August, 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	1.87	8.98	15.66	10,187	10,898	11,566
Since Inception	2.70	1.38	6.76	10,370	10,188	10,933

FM managing this Scheme since inception. The Regular Plan of this scheme is in existence for a period less than 3 years. # S&P BSE 500-TRI, ## S&P BSE Sensex-TRI

IDBI Dividend Yield Fund (IDYF) Inception date: 21st December 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.78	0.75	13.48	10,778	10,075	11,348
Since Inception	7.78	1.57	14.24	10,800	10,161	11,465

FM managing this Scheme Since 20th June, 2019.
The Regular Plan of this scheme is in existence for a period less than 3 years.
#NIFTY Dividend Opportunities 50 - TRI, ## NIFTY 50 - TRI

Schemes managed by Fund Manager (FM) - Mr. Firdaus Marazban Ragina Total Experience: Over 20 Years

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	12.31	13.48	11,231	11,348
Last 3 years	13.72	15.63	14,711	15,468
Last 5 years	7.55	9.38	14,389	15,661
Since Inception	8.87	10.53	22,461	25,955

FM managing this Scheme since 9th October 2018. # NIFTY 50-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	0.49	1.62	13.48	10,049	10,162	11,348
Last 3 years	9.35	11.40	15.63	13,080	13,830	15,468
Last 5 years	8.14	10.12	9.38	14,790	16,201	15,661
Since Inception	8.51	10.38	9.28	21,343	25,010	22,791

FM managing this Scheme since 9th October 2018.
NIFTY Next 50-TRI, ## NIFTY 50-TRI.

IDBI Gold Fund (IGFOF) Inception date: 14th August, 2012				
Period	Returns (in %)		Value of ₹ 10,000/- invested	
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)
Last 1 year	21.56	23.95	12,156	12,395
Last 3 years	9.26	11.62	13,047	13,913
Last 5 years	5.22	7.61	12,899	14,435
Since Inception	1.35	3.57	11,041	12,957

FM managing this Scheme since 20th June 2019. # 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	23.03	23.95	12,303	12,395
Last 3 years	11.08	11.62	13,709	13,913
Last 5 years	6.94	7.61	13,986	14,435
Since Inception	2.97	3.80	12,693	13,549

FM managing this Scheme since 20th June 2019. # Domestic Price of Physical Gold.

Scheme managed by Fund Managers (FM) - Mrs. Uma Venkatraman (Equity Portion) - Total Experience: Over 16 Years & Mr. Raju Sharma (Debt Portion) Total Experience: Over 27 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	0.04	10.66	13.48	10,004	11,066	11,348
Last 3 years	4.64	12.04	15.63	11,461	14,069	15,468
Since Inception	4.28	9.85	12.48	11,427	13,489	14,547

Mr. Uma Venkatraman (Equity Portion) managing this Scheme since 1st July, 2018 &
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 5 years.
CRISIL Hybrid 35+65-Aggressive Index, ## NIFTY 50-TRI.

IDBI Equity Savings Fund (IESF) Inception Date: 27th March, 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.21	9.90	13.48	10,721	10,990	11,348
Since Inception	8.57	16.84	22.31	10,857	11,765	12,231

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May 2017 &
Ms. Uma Venkatraman Managing this Scheme (Equity Portion) since 5th September 2017.
The Regular Plan of this scheme is in existence for a period less than 3 years.
40% of CRISIL Liquid Fund Index + 30% CRISIL Short term Bond Fund Index +
30% of NIFTY 50-TRI, ## NIFTY 50-TRI

SCHEME PERFORMANCE - REGULAR PLANS (As of last business day of the month - December 2019) (contd...)

Schemes managed by Fund Manager (FM) -
Mr. Raju Sharma - Total Experience: Over 27 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	6.62	6.86	7.56	10,662	10,686	10,756
Last 3 years	6.89	7.03	6.75	12,213	12,261	12,166
Last 5 years	7.29	7.36	7.15	14,221	14,265	14,126
1 month	0.43	0.47	0.30	NA	NA	NA
2 weeks	0.19	0.22	0.17	NA	NA	NA
1 week	0.10	0.11	0.12	NA	NA	NA
Since Inception	8.05	7.88	6.97	20,843	20,540	18,946

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	5.36	10.72	10.46	10,536	11,072	11,046
Last 3 years	3.24	7.08	5.39	11,005	12,279	11,707
Last 5 years	4.98	8.54	7.64	12,753	15,066	14,454
Since Inception	5.86	8.67	7.36	15,649	19,231	17,485

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	7.57	10.19	10.46	10,757	11,019	11,046
Last 3 years	3.71	6.35	5.39	11,157	12,032	11,707
Last 5 years	5.63	8.15	7.64	13,152	14,798	14,454
Since Inception	6.81	8.40	7.40	15,892	17,628	16,523

FM managing this Scheme since 3rd May 2017

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

Schemes managed by Fund Manager (FM) - Mr. Bhupesh Kalyani
Total Experience: Over 17 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	6.90	7.88	7.56	10,690	10,788	10,756
Last 3 years	6.52	7.55	6.75	12,090	12,440	12,166
Last 5 years	7.05	7.82	7.15	14,063	14,572	14,126
Since Inception	7.97	8.43	7.05	20,450	21,280	18,891

FM managing this Scheme since 1st February 2017.

CRISIL Ultra Short Term Debt 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	0.05	9.53	7.56	10,005	10,953	10,756
Last 3 years	4.01	7.40	6.75	11,252	12,389	12,166
Last 5 years	5.59	8.13	7.15	13,125	14,786	14,126
Since Inception	7.01	8.54	7.19	18,133	20,539	18,394

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	-5.36	9.24	7.56	9,464	10,924	10,756
Last 3 years	1.70	7.82	6.75	10,518	12,534	12,166
Last 5 years	4.47	8.75	7.15	12,444	15,213	14,126
Since Inception	5.32	9.28	7.38	13,528	16,777	15,151

FM managing this Scheme since 1st February 2017.

NIFTY Credit Risk Bond Fund, ## 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 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 of last business day of the month - December 2019)

IDBI Equity Advantage Fund (IEAF)

Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month Inception date: 10th September, 2013				
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	760.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,087.70	730.58	399.91	129.81	
Scheme Return (% XIRR)	11.18	7.81	6.95	15.49	
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	11.52	10.57	9.20	12.48	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.52	12.75	13.42	16.28	

IDBI India Top 100 Equity Fund (IIT100 EF)

Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month Inception date: 15th May, 2012				
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	920.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,383.37	721.35	400.21	130.08	
Scheme Return (% XIRR)	10.42	7.30	7.00	15.92	
Benchmark (NIFTY 100-TRI#) return (% XIRR)	12.44	11.04	10.16	13.11	
Additional Benchmark (NIFTY 50 Index-TRI##) return (%XIRR)	12.28	11.51	11.38	14.05	

IDBI Diversified Equity Fund (IDEF)

Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month Inception date: 28th March, 2014				
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	700.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	895.66	711.62	394.40	128.50	
Scheme Return (% XIRR)	8.36	6.76	6.02	13.39	
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	10.20	9.82	7.84	11.31	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.22	12.75	13.42	16.28	

IDBI Nifty Index Fund (INIF)

Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month Inception date: 25th June, 2010				
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	1,150.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,887.15	766.70	417.26	128.19	
Scheme Return (% XIRR)	10.00	9.74	9.83	12.88	
Benchmark (NIFTY 50 Index-TRI #) return (% XIRR)	11.74	11.51	11.38	14.05	
Additional Benchmark (NIFTY 50 Index-TRI ##) return (%XIRR)	11.74	11.51	11.38	14.05	

IDBI Nifty Junior Index Fund (INJIF)

Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date: 1st of every month Inception date: 20th September, 2010				
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	1,120.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,909.22	700.02	368.72	123.84	
Scheme Return (% XIRR)	11.06	6.10	1.56	5.99	
Benchmark (NIFTY Next 50 Index-TRI#) return (% XIRR)	13.13	7.95	3.07	7.29	
Additional Benchmark (NIFTY 50 Index-TRI##) return (%XIRR)	11.81	11.51	11.38	14.05	

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 - December 2019)

Schemes managed by Fund Manager (FM) - Ms. Uma Venkatraman Total Experience: Over 16 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	7.20	10.38	15.66	10720	11038	11566
Last 3 years	13.85	14.51	17.11	14762	15019	16069
Last 5 years	9.11	9.57	9.87	15468	15797	16014
Since Inception	19.26	14.67	13.63	30380	23717	22398

FM managing this Scheme since 1st July, 2018

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

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	14.33	11.83	13.48	11,433	11,183	11,348
Last 3 years	12.60	15.07	15.63	14,282	15,241	15,468
Last 5 years	8.70	9.58	9.38	15,177	15,804	15,661
Since Inception	12.59	12.50	12.15	22,941	22,804	22,321

FM managing this Scheme since 5th September 2017.

NIFTY 100-TRI, ## NIFTY 50-TRI.

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	7.99	8.98	15.66	10,799	10,898	11,566
Last 3 years	12.33	13.75	17.11	14,179	14,725	16,069
Last 5 years	8.78	9.23	9.87	15,236	15,553	16,014
Since Inception	16.33	13.20	12.76	23,920	20,438	19,979

FM managing this Scheme since 20th June 2019.

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	-1.25	-3.40	13.48	9,875	9,660	11,348
Since Inception	3.37	4.54	14.09	11,020	11,390	14,716

FM managing this Scheme since 20th June 2019.

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

NIFTY Midcap 100-TRI, ## NIFTY 50-TRI.

IDBI Small Cap Fund (ISF) Inception date: 21st June, 2017						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	-3.03	-7.26	13.48	9,697	9,274	11,348
Since Inception	-1.64	-7.84	11.14	9,590	8,135	13,063

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 Smallcap 250-TRI, ## NIFTY 50-TRI

IDBI Focused 30 Equity Fund (IF30EF) Inception date: 17th November, 2017						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	7.68	11.83	13.48	10,768	11,183	11,348
Since Inception	3.01	8.01	9.66	10,650	11,775	12,159

FM managing this Scheme since 20th June 2019.

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

#NIFTY 100-TRI, ## NIFTY 50-TRI

IDBI Banking & Financial Services Fund (IB&FSF) Inception date: 4th June, 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	16.98	26.38	13.48	11,698	12,638	11,348
Since Inception	11.38	21.01	10.44	11,850	13,503	11,693

FM managing this Scheme since inception

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

#NIFTY Financial Services-TRI, ## NIFTY 50-TRI

IDBI Long Term Value Fund				Inception date: 20th August, 2018		
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	3.51	8.98	15.66	10,351	10,898	11,566
Since Inception	4.58	1.38	6.76	10,630	10,188	10,933

FM managing this Scheme since inception. The Direct Plan of this scheme is in existence for a period less than 3 years. # S&P BSE 500 -TRI, ## S&P BSE Sensex-TRI

IDBI Dividend Yield Fund Inception date: 21st December, 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	9.78	8.98	15.66	10,978	10,075	11,348
Since Inception	9.72	9.77	16.27	11,000	10,161	11,465

FM managing this Scheme Since 20th June, 2019. The Direct Plan of this scheme is in existence for a period less than 3 years. #NIFTY Dividend Opportunities 50 - TRI, ## NIFTY 50 - TRI

Schemes managed by Fund Manager (FM) - Mr. Firdaus Marazban Ragina Total Experience: Over 20 Years

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	13.23	13.48	11,323	11,348
Last 3 years	14.96	15.63	15,200	15,468
Last 5 years	8.68	9.38	15,165	15,661
Since Inception	11.36	12.15	21,237	22,321

FM managing this Scheme since 9th October 2018. # NIFTY 50-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	1.16	1.62	13.48	10,116	10,162	11,348
Last 3 years	10.47	11.40	15.63	13,487	13,830	15,468
Last 5 years	9.24	10.12	9.38	15,562	16,201	15,661
Since Inception	12.79	13.88	12.15	23,219	24,835	22,321

FM managing this Scheme since 9th October 2018. # NIFTY Next 50-TRI, ## NIFTY 50-TRI.

IDBI Gold Fund (IGFOF) Inception date: 1st January, 2013				
Period	Returns (in %)		Value of ₹ 10,000/- invested	
	Scheme	Benchmark#	Scheme (₹)	Benchmark# (₹)
Last 1 year	22.16	23.95	12,216	12,395
Last 3 years	9.85	11.62	13,258	13,913
Last 5 years	5.74	7.61	13,220	14,435
Since Inception	1.87	3.54	11,383	12,759

FM managing this Scheme since 20th June 2019. # Domestic Price of Physical Gold.

Scheme managed by Fund Managers (FM) - Ms. Uma Venkatraman (Equity Portion) - Total Experience: Over 16 Years & Mr. Raju Sharma (Debt Portion) Total Experience: Over 27 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	1.38	10.66	13.48	10,138	11,066	11,348
Last 3 years	6.52	12.04	15.63	12,087	14,069	15,468
Since Inception	6.12	9.85	12.48	12,084	13,489	14,547

Mrs. Uma Venkatraman managing this Scheme (Equity Portion) since 1st July, 2018 &

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 5 years.

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

IDBI Equity Savings Fund (IESF) Inception Date: 27th March, 2018						
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	8.58	9.90	13.48	10,858	10,990	11,348
Since Inception	11.81	16.84	22.31	11,181	11,684	12,231

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-TRI, ## NIFTY 50 -TRI.

SCHEME PERFORMANCE - DIRECT PLANS (As of last business day of the month - December 2019) (contd...)

Schemes managed by Fund Manager (FM) -
Mr. Raju Sharma - Total Experience: Over 27 Years

IDBI Liquid Fund (LIQF)				Inception date: 1st January, 2013		
Period	Returns (in %)			Value of ₹ 10,000/- invested		
	Scheme	Benchmark#	Additional Benchmark##	Scheme (₹)	Benchmark# (₹)	Additional Benchmark## (₹)
Last 1 year	6.73	6.86	7.56	10,673	10,686	10,756
Last 3 years	7.01	7.03	6.75	12,254	12,261	12,166
Last 5 years	7.41	7.36	7.15	14,297	14,265	14,126
1 month	0.43	0.47	0.30	NA	NA	NA
2 weeks	0.19	0.22	0.17	NA	NA	NA
1 week	0.10	0.11	0.12	NA	NA	NA
Since Inception	7.90	7.86	7.16	17,027	16,983	16,228

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	6.30	10.72	10.46	10,630	11,072	11,046
Last 3 years	4.52	7.08	5.39	11,420	12,279	11,707
Last 5 years	6.03	8.54	7.64	13,406	15,066	14,454
Since Inception	6.25	8.62	7.25	15,287	17,838	16,323

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	8.38	10.19	10.46	10,838	11,019	11,046
Last 3 years	4.68	6.35	5.39	11,472	12,032	11,707
Last 5 years	6.46	8.15	7.64	13,680	14,798	14,454
Since Inception	7.44	8.22	7.25	16,523	17,386	16,323

FM managing this Scheme since 3rd May 2017

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

Schemes managed by Fund Manager (FM) - Mr. Bhupesh Kalyani
Total Experience: Over 17 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	7.44	7.88	7.56	10,744	10,788	10,756
Last 3 years	7.27	7.55	6.75	12,346	12,440	12,166
Last 5 years	7.82	7.82	7.15	14,576	14,572	14,126
Since Inception	8.20	8.24	7.16	17,364	17,401	16,228

FM managing this Scheme since 1st February 2017.

CRISIL Ultra Short Term Debt 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	0.76	9.53	7.56	10,076	10,953	10,756
Last 3 years	5.07	7.40	6.75	11,603	12,389	12,166
Last 5 years	6.60	8.13	7.15	13,766	14,786	14,126
Since Inception	7.33	8.48	7.16	16,407	17,678	16,228

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	-4.70	9.24	7.56	9,530	10,924	10,756
Last 3 years	2.69	7.82	6.75	10,829	12,534	12,166
Last 5 years	5.43	8.75	7.15	13,029	15,213	14,126
Since Inception	6.27	9.28	7.38	14,255	16,777	15,151

FM managing this Scheme since 1st February 2017.

NIFTY Credit Risk Bond Fund, ## 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 of last business day of the month - December 2019)

IDBI Equity Advantage Fund (IEAF)					
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:		1st of every month		
	Inception date:		10th September, 2013		
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	760.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,143.49	760.24	409.83	130.74	
Scheme Return (% XIRR)	12.74	9.40	8.61	16.98	
Benchmark (S&P BSE 200 Index-TRI#) return (% XIRR)	11.52	10.57	9.20	12.48	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.52	12.75	13.42	16.28	

IDBI India Top 100 Equity Fund (IIT100 EF)					
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:		1st of every month		
	Inception date:		1st January, 2013		
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	840.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,254.84	751.07	410.36	131.03	
Scheme Return (% XIRR)	11.27	8.92	8.69	17.46	
Benchmark (NIFTY 100-TRI#) return (% XIRR)	12.07	11.04	10.16	13.11	
Additional Benchmark (NIFTY 50 Index-TRI##) return (%XIRR)	12.01	11.51	11.38	14.05	

IDBI Diversified Equity Fund (IDEF)					
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:		1st of every month		
	Inception date:		28th March, 2014		
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	700.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	942.35	744.20	405.56	129.56	
Scheme Return (% XIRR)	10.09	8.55	7.90	15.09	
Benchmark (S&P BSE 500 Index-TRI#) return (% XIRR)	10.20	9.82	7.84	11.31	
Additional Benchmark (S&P BSE Sensex-TRI##) return (%XIRR)	12.22	12.75	13.42	16.28	

IDBI Nifty Index Fund (INIF)					
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:		1st of every month		
	Inception date:		1st January, 2013		
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	840.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,254.93	789.32	423.96	128.76	
Scheme Return (% XIRR)	11.27	10.91	10.92	13.80	
Benchmark (NIFTY 50-TRI#) return (% XIRR)	12.01	11.51	11.38	14.05	
Additional Benchmark (NIFTY 50 Index-TRI##) return (%XIRR)	12.01	11.51	11.38	14.05	

IDBI Nifty Junior Index Fund (INJIF)					
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:		1st of every month		
	Inception date:		1st January, 2013		
	Since Inception	5 years	3 years	1 year	
Total amount invested (Rs. in '000)	840.00	600.00	360.00	120.00	
Market value as on 31st December, 2019 (Rs. in '000)	1,245.72	719.42	373.59	124.28	
Scheme Return (% XIRR)	11.07	7.19	2.42	6.67	
Benchmark (NIFTY Next 50 Index-TRI#) return (% XIRR)	12.09	7.95	3.07	7.29	
Additional Benchmark (NIFTY 50 Index-TRI##) return (%XIRR)	12.01	11.51	11.38	14.05	

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.

Get the double benefits of



Tax Savings & Wealth Creation





IDBI EQUITY ADVANTAGE FUND

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

Key Highlights

- 1 An open ended Equity Linked Saving Scheme (ELSS)
- 2 Offers tax benefits under Section 80C of Income Tax Act, 1961
- 3 Investor can invest up to Rs.1.5 lakhs in ELSS to avail the tax benefits
- 4 Investment across sectors without any market capitalization bias
- 5 Available in Lumpsum and Systematic Investment Plan (SIP) option
- 6 Ideal for investors with long term investment horizon looking for options to save tax and wish to have exposure to market linked returns on investments

Equity Linked Savings Scheme (ELSS) - An attractive tax savings option !

-  Low investible amount
-  SIP facility to invest all the year round
-  Comparative lower lock-in period vis-à-vis other tax saving instruments
-  Opportunity for growth by way of investment in equities and equity related instruments.

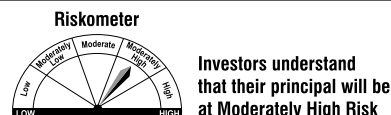
Benefits of Lock-in period of 3 years

- 1 Quality stock selection with long term investment perspective
- 2 Money remains invested in market giving scheme sufficient time to reap the returns
- 3 No near term pressure of redemption on Fund Manager
- 4 Long term wealth creation while ignoring short term market volatility

Product Label

This product is suitable for investors who are seeking*:


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




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

IDBI Asset Management Limited

(Investment Manager to IDBI Mutual Fund) CIN: U65100MH2010PLC199319

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