



**IDBI LONG TERM VALUE FUND**

(An open ended equity scheme following value investment strategy)

**This product is suitable for investors who are seeking\*:**

<ul style="list-style-type: none"> <li>• Long term capital growth.</li> <li>• Investment in equity and equity related instruments by following value investment strategy.</li> </ul>	<p><b>Scheme Risk-o-meter</b></p>  <p>Investors understand that their principal will be at Very High Risk</p>	<p><b>Benchmark Risk-o-meter</b></p>  <p>Investors understand that their principal will be at Very High Risk</p>

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

**Continuous offer for Units at NAV related prices**

<b>Name of Mutual Fund</b>	IDBI Mutual Fund
<b>Name of Asset Management Company</b>	IDBI Asset Management Limited (AMC) (CIN: U65100MH2010PLC199319)
<b>Name of Trustee Company</b>	IDBI MF Trustee Company Limited (CIN: U65991MH2010PLC199326)
<b>Address – Registered Office</b>	IDBI Tower, WTC Complex, Cuffe Parade, Colaba Mumbai 400005
<b>Address - Corporate Office</b>	4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005, Maharashtra
<b>Website</b>	www.idbimutual.co.in

This Key Information Memorandum (KIM) sets forth the information about the scheme, which a prospective investor ought to know before investing.

For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website [www.idbimutual.co.in](http://www.idbimutual.co.in)

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM

This Key Information Memorandum is dated April 28, 2023.

<b>Investment Objective</b>	The Investment 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.		
<b>Asset allocation pattern</b>	The asset allocation pattern for the scheme under normal circumstances is detailed in the table below: -		
<b>Instrument</b>	<b>Indicative allocation (% of total assets)</b>		<b>Risk Profile</b>
	<b>Minimum</b>	<b>Maximum</b>	
Equity and Equity related instruments	65%	100%	High
Debt and Money Market Instruments including Tri party Repo	0%	35%	Low to Medium
Units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)	0%	10%	Medium to High
<p>The scheme may invest up to 50% of Net Assets of Scheme into equity derivatives instruments. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. All investments in derivative instruments shall be subject to the limits mentioned in SEBI circular ref. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010.</p>			
<p>The Scheme will not invest in ADRs/GDRs, foreign securities/ Securitized debt.</p>			
<p>The investments may be made in primary as well as secondary markets. The portfolio will be sufficiently diversified so as to reduce the risk of underperformance due to unexpected security specific factors.</p>			
<p>The scheme may also enter into repurchase (repo) agreement and reverse repurchase agreement in government securities held by it as per the guidelines and regulations applicable to such transactions. The scheme will invest in Repo in Corporate Debt Securities.</p>			
<p>The scheme will not write options or purchase instruments with embedded written options. The total exposure related to option premium paid will not exceed 20% of the net assets of the scheme.</p>			
<p>Pending deployment of funds as per the investment objective of the Scheme, the</p>			

funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits issued by SEBI vide its circular dated April 16, 2007 and September 20, 2019 as may be amended from time to time.. Short-term fixed deposits shall be held in the name of the Scheme and the duration of such fixed deposit shall not exceed 91 days from the date of deposit..

The Scheme may not engage in short selling of securities. The Scheme may participate in Securities lending and borrowing as specified by SEBI. The scheme shall not deploy more than 20% of its net asset in securities lending.

The Scheme may also participate in securities lending to augment its income. Securities lending in the scheme will be in accordance with the guidelines on securities lending and borrowing scheme and modifications issued by SEBI from time to time such as circular no. MRD/DoP/SE/Dep/Cir-14 /2007 dated December 20, 2007 circular no. MRD/DoP/SE/Cir- 31/2008 dated October 31, 2008, circular no. MRD/DoP/SE/Dep/Cir- 01 /2010 dated January 06, 2010, circular no. CIR/MRD/DP/33/2010 dated October 07, 2010 and circular no. CIR/MRD/DP/ 30 /2012 dated November 22, 2012..

The cumulative gross exposure through investment in securities under the scheme, which includes Equity and equity related instruments, Money market and debt instruments, units of mutual fund schemes, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) , gross exposure in derivatives and other permitted securities/assets provided by SEBI shall not exceed 100% of the net assets of the scheme.

Subject to the Regulations, the asset allocation pattern indicated above may change from time to time keeping in view market conditions and investment opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the AMC, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the asset allocation pattern will be for short term and defensive considerations.

As per SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as may be amended/ clarified from time to time, in the event of change in the asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager is required to carry out portfolio rebalancing within 30 Business Days. In case the portfolio is not rebalanced within the period of 30 Business days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business days from the date of completion of mandated rebalancing period. In case the portfolio of the scheme is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall follow the requirements specified under the aforesaid circular including reporting the deviation to Trustees at each stage.

	No guaranteed returns are being offered under the scheme.
<b>Risk Profile of the Scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <ol style="list-style-type: none"> <li>1. The Trustees, AMC, Mutual Fund, their directors or their employees shall not be liable for any tax consequences that may arise in the event that the scheme is wound up for the reasons and in the manner provided under the Scheme Information Document &amp; Statement of Additional Information.</li> <li>2. Trading volumes and settlement periods may inherently restrict the liquidity of the scheme's investments. In the event of an inordinately large number of redemption requests, or of a restructuring of the scheme's investment portfolio, these periods may become significant. In view of the same, the Trustees have the right in their sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.</li> <li>3. The Mutual Fund is not assuring any Income Distribution cum capital withdrawal option (IDCW) nor is it assuring that it will make any Income Distribution cum capital withdrawal option (IDCW) distributions. All Income Distribution cum capital withdrawal option (IDCW) distributions are subject to the availability of distributable surplus and would depend on the performance of the scheme and will be at the discretion of the AMC.</li> <li>4. Redemption by the unit holders due to change in the fundamental attributes of the scheme or due to any other reasons may entail tax consequences. The Trustees, AMC, their directors or their employees shall not be liable for any tax consequences that may arise.</li> <li>5. Different types of securities in which the Scheme / Plans would invest as given in the SID carry different levels of risk. Accordingly the Scheme's / Plan's risk may increase or decrease depending upon the investment pattern. For e.g. corporate bonds carry a higher amount of risk than Government Securities. Further even among corporate bonds, bonds which are AAA rated, are comparatively less risky than bonds, which are AA rated.</li> <li>6. The tax benefits described in the SID are as available under the present taxation laws and are available subject to relevant condition. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Investors and Unit Holders should be aware that the relevant fiscal rules or their interpretation may change. As in the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of the investment in the Scheme(s) will endure indefinitely. In view of the individual nature of tax consequences, each</li> </ol>

Investor/Unit holder is advised to consult his/her/its own professional tax advisor.

7. The Sponsor is not responsible for any loss or shortfall resulting from the operations of the scheme beyond the initial contribution of Rs. 20 lakhs made by it towards setting up the Fund and/or such other accretions / additions to the same made from time to time.

**I. Risks associated with investment in equity and equity related instruments**

Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risks.

The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the scheme portfolio may result, at times, in potential losses to the scheme, should there be a subsequent decline in the value of the securities held in the scheme portfolio.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme(s). Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Units of the Scheme can go up or down because of various factors that affect the capital markets in general.

To mitigate risks associated with investments in equity and equity related instruments, the AMC will ensure that they invest in sufficiently large number of issuers spread across the sectors so as to maintain Optimum diversification and keep issuer/sector specific concentration risk relatively low. The Fund Manager will invest in companies identified through a robust in-house research process for its investments merits – competitive position, earnings growth, management quality etc – and will be monitored on an ongoing basis to minimize company/sector specific risks. The Fund Manager may also use derivatives tools as appropriate to hedge against market/company specific risks.

**II. Risks associated with investments in Debt and Money market Instruments**

**Credit risk:** This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest. Government Securities have zero credit risk while other debt instruments are rated according to the issuer's ability to meet the obligations.

The AMC seek to manage credit risk by restricting investments only to investment grade securities. Regular review of the issuer profile to monitor and evaluate the credit quality of the issuer will be carried out.

**Interest Rate risk:** This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise.

Interest rate risk mitigation will be through active duration management at the portfolio level through regular monitoring of the interest rate environment in the economy.

**Liquidity risk:** The liquidity of a bond may change depending on market conditions leading to changes in the liquidity premium linked to the price of the bond. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio.

The AMC will endeavour to mitigate liquidity risk by mapping investor profile and potential redemption expectations into the portfolio construction to allow the scheme to liquidate assets without significantly impacting portfolio returns.

**Reinvestment risk:** This risk arises from uncertainty in the rate at which cash flows from an investment may be reinvested. This is because the bond will pay coupons, which will have to be reinvested. The rate at which the coupons will be reinvested will depend upon prevailing market rates at the time the coupons are received.

The AMC will endeavor to manage this risk by diversifying investments in instruments with appropriate maturity baskets.

**Settlement risk:** Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV. The AMC will endeavor to manage this risk by diversifying the investments in instruments with appropriate maturity baskets.

**Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security

over the underlying benchmark might increase leading to loss in value of the security.

### III. Risks associated with Investing in Derivatives

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

There are certain risks inherent in derivatives. The Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. The AMC may use various derivative products, as permitted and within the limits prescribed by SEBI and the RBI from time to time, in an attempt to optimize the value of the portfolio and enhance Unit holder's interest/value of the Scheme.

There are certain risks inherent in derivatives. These are

**Price Risk:** Despite the risk mitigation provided by various derivative instruments, there remains an inherent price risk which may result in losses exceeding actual underlying.

**Default Risk:** This is the risk that losses will be incurred due to default by counter party. This is also known as credit risk or counterparty risk.

**Basis Risk:** This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for e.g. mismatch between the maturity date of the futures and the actual selling date of the asset.

**Limitations on upside:** Derivatives when used as hedging tool can also limit the profits from a genuine investment transaction.

**Liquidity risk:** Pertains to how saleable a security is in the market. All securities/instruments irrespective of whether they are equity, bonds or derivatives may be exposed to liquidity risk (when the sellers outnumber buyers) which may impact returns while exiting opportunities.

The AMC will monitor the overall economic and credit environment including the systemic liquidity on a regular basis and the outlook will be integrated into the risk control and monitoring of the Scheme to control the risk emanating from derivative investments.

#### **IV. Risks associated with Short Selling**

Scheme shall not engage in short selling.

#### **V. Risks associated with Securities Lending**

There are risks inherent to securities lending, including the risk of failure or bankruptcy of the counter party, leading to non-compliance with the terms of the agreement by the counterparty. Such failure can result in the possible loss of rights to the collateral, the inability of the counterparty to return the securities deposited by the lender and the possible loss of any corporate benefits accruing thereon.

#### **VI. Risks associated with investing in Liquid Funds offered by Mutual Funds.**

To the extent of the investments in liquid mutual funds, the risks associated with investing in liquid funds like market risk, credit & default risk, liquidity risk, redemption risk including the possible loss of principal etc. will exist.

#### **VII. Risk Factors Associated with Investments in REITs and InvITs:**

The below are some of the common risks associated with investments in REITs & InvITs.

- **Market Risk:** REITs and InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with the anticipated trends. NAV of the Scheme is vulnerable to movements in the prices of securities invested by the scheme, due to various market related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures.

- **Liquidity Risk:** As the liquidity of the investments made by the Scheme



could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk.

- **Reinvestment Risk:** Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or Income Distribution cum capital withdrawal option (IDCW) pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.

- **Regulatory/Legal Risk:** REITs and InvITs being new asset classes, rights of unit holders such as right to information etc may differ from existing capital market asset classes under Indian Law.

- **Price-Risk or Interest-Rate Risk:** REITs & InvITs run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. REITs & InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre scheduled.

To mitigate the risks associated with investments in REITs & InvITs, the Scheme will invest in REITs/InvITs, where adequate due diligence and research has been performed by AMC. The AMC also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also teleconferences. The analysis will focus, amongst others, on the strength of management, predictability and certainty of cash flows, value of assets, capital structure, business prospects, policy environment, volatility of business conditions, etc.

An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

#### **VIII. Risks associated with segregated portfolio**

1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Security comprises of segregated portfolio may not realise any value.
3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on

the stock market may be significantly lower than the prevailing NAV.

**Product Differentiation with existing open ended Equity oriented Schemes of IDBI Mutual Fund**

<b>Category of the Scheme</b>		
1	IDBI Healthcare Fund	Sectoral Fund
2	IDBI Dividend Yield Fund	Dividend Yield Fund
3	IDBI Long Term Value Fund	Value Fund
4	IDBI Banking & Financial Services Fund	Sectoral Fund
5	IDBI Small Cap Fund	Small Cap Fund
6	IDBI Midcap Fund	Mid Cap Fund
7	IDBI Flexi Cap Fund	Flexi Cap Fund
8	IDBI Equity Advantage Fund	ELSS
9	IDBI India Top 100 Equity Fund	Large Cap Fund
10	IDBI Focused 30 Equity Fund	Focused Fund
<b>Type of Scheme</b>		
1	IDBI Healthcare Fund	An open-ended equity scheme investing in Healthcare and Allied sectors
2	IDBI Dividend Yield Fund	An open-ended equity scheme predominantly investing in dividend yielding stocks
3	IDBI Long Term Value Fund	An open ended equity scheme following value investment strategy
4	IDBI Banking & Financial Services Fund	An open ended equity scheme investing in Banking & Financial Services Sector.
5	IDBI Small Cap Fund	An open ended equity Scheme predominantly investing in small cap stocks.
6	IDBI Midcap Fund	An open ended equity Scheme predominantly investing in mid cap stocks.
7	IDBI Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks An open ended equity scheme investing across large cap, mid cap, small cap stocks.
8	IDBI Equity Advantage Fund	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.
9	IDBI India Top 100 Equity Fund	An open ended equity scheme predominantly investing in large cap stocks.

	10	IDBI Focused 30 Equity Fund	An open ended equity scheme investing in maximum 30 stocks (predominantly large cap)
	<b>Investment Universe</b>		
	1	IDBI Healthcare Fund	Investment predominantly in Equities and equity related instruments of companies engaged in Healthcare and Allied sectors
	2	IDBI Dividend Yield Fund	Investment predominantly in dividend yielding stocks
	3	IDBI Long Term Value Fund	Investment predominantly in undervalued stocks
	4	IDBI Banking & Financial Services Fund	Investment predominantly in equity and equity related instruments of companies engaged in Banking & Financial Services Sector.
	5	IDBI Small Cap Fund	Investment in predominantly in Equity and Equity related instruments of Small Cap Companies.
	6	IDBI Midcap Fund	Investment predominantly in Equity and Equity related instruments of Midcap Companies.
	7	IDBI Flexi Cap Fund	Investments in a diversified portfolio consisting of equity & equity related instruments across market capitalizationInvestment in equities and equity related instruments across different market caps and sectors
	8	IDBI Equity Advantage Fund	Investment Predominantly in Equity and Equity related instruments without sector / market capitalization bias.
	9	IDBI India Top 100 Equity Fund	Investment predominantly in Equities and equity related instruments of Large cap companies
	10	IDBI Focused 30 Equity Fund	Investment predominantly in large cap focused equity and equity related instruments of up to 30 companies.
	<b>Investment Objective</b>		
	1	IDBI Healthcare Fund	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.
	2	IDBI Dividend Yield Fund	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.
	3	IDBI Long Term Value Fund	The Investment 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.
	4	IDBI Banking & Financial Services Fund	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.
	5	IDBI Small Cap Fund	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.
	6	IDBI Midcap Fund	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.
	7	IDBI Flexi Cap Fund	The Investment objective of the Scheme is provide investors with 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.
	8	IDBI Equity Advantage Fund	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.
	9	IDBI India Top 100 Equity Fund	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.
	10	IDBI Focused 30 Equity Fund	The investment objective of the Scheme is to provide long term capital appreciation by investing in concentrated portfolio of large cap

			focused equity and equity related instruments of up to 30 companies and balance in debt and money market Instruments. However there can be no assurance that the investment objective of the Scheme will be realized.
<b>Asset Allocation</b>			
1	IDBI Healthcare Fund		80%-100% Equity & Equity related instruments of companies engaged in Healthcare and Allied sectors 0%-20% Equity and Equity related instruments of companies engaged in other than Healthcare and Allied sectors 0%-20% Debt and Money Market instruments including Mutual Fund Liquid Schemes 0%-10% Units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)
2	IDBI Dividend Yield Fund		65%-100% Equity and Equity related instruments of dividend yielding companies 0%-35% Equity and Equity related instruments of other than dividend yielding companies 0%-35% Debt and Money market instruments 0%-10% Units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)
3	IDBI Long Term Value Fund		65%-100% Equity and Equity related instruments 0%-35% Debt and Money Market Instruments including Tri party Repo 0%-10% Units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)
4	IDBI Banking & Financial Services Fund		80%-100% Equity & Equity related instruments of companies engaged in Banking & Financial Services Sector 0%-20% Equity and Equity related instruments of other than Banking

		& Financial Services Companies Sector 0%-20% Debt and Money Market instruments 0%-10% Units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs)
5	IDBI Small Cap Fund	65%-100% Equity & Equity related instruments of Small Cap Companies 0%-35% Equity & Equity related instruments of Companies other than Small Cap Companies 0%-35% Debt and Money Market Instruments and Tri party Repo 0%-10% units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts(InvITs)
6	IDBI Midcap Fund	65%-100% Equity and Equity related instruments of Mid cap Companies 0%-35% Equity and Equity related instruments of other than midcap companies 0%-35% Debt and Money Market Instruments 0%-10% units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts(InvITs)
7	IDBI Flexi Cap Fund	65%-100% Equity & Equity related instruments across market capitalization 0%-35% Debt and Money Market Instruments 0%-10% units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts(InvITs)
8	IDBI Equity Advantage Fund	80%-100% Equity and equity related instruments 0 – 20% Debt and Money Market Instruments
9	IDBI India Top 100 Equity Fund	80%-100% Equities and equity related instruments of Large Cap Companies 0%-20% Equities and Equity

		related instruments of other than Large Cap Companies 0%-20% Debt and Money Market Instruments 0%-10% units issued by Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts(InvITs)
10	IDBI Focused 30 Equity Fund	65%-100% Equity and Equity related instruments ( which are not exceeding 30 companies) # #The Scheme shall invest minimum 65% in large cap companies by market capitalization. 0%-35% Debt and Money Market Instruments
<b>Benchmark</b>		
1	IDBI Healthcare Fund	S&P BSE Healthcare Total Return Index (TRI)
2	IDBI Dividend Yield Fund	NIFTY 500 - Total Return Index (TRI)
3	IDBI Long Term Value Fund	NIFTY 500- Total Returns Index (TRI)
4	IDBI Banking & Financial Services Fund	NIFTY Financial Services Total Return Index (TRI)
5	IDBI Small Cap Fund	NIFTY Smallcap 250 Total Return Index
6	IDBI Midcap Fund	NIFTY Midcap 150 Total Return Index
7	IDBI Flexi cap Fund	NIFTY 500 Total Return Index (TRI)
8	IDBI Equity Advantage Fund	NIFTY 500 Total Return Index
9	IDBI India Top 100 Equity Fund	NIFTY 100 Total Return Index
10	IDBI Focused 30 Equity Fund	NIFTY 500 Total Return Index
<b>No of Folios as on March 31, 2023</b>		
1	IDBI Healthcare Fund	6009
2	IDBI Dividend Yield Fund	6984
3	IDBI Long Term Value Fund	8298
4	IDBI Banking & Financial Services Fund	8566
5	IDBI Small Cap Fund	15059
6	IDBI Midcap Fund	20309
7	IDBI Flexi Cap Fund	27287
8	IDBI Equity Advantage Fund	38254



9	IDBI India Top 100 Equity Fund	59689
10	IDBI Focused 30 Equity Fund	11878
<b>AUM as on March 31, 2023 (in Crores)</b>		
1	IDBI Healthcare Fund	49.62
2	IDBI Dividend Yield Fund	83.91
3	IDBI Long Term Value Fund	91.32
4	IDBI Banking & Financial Services Fund	80.02
5	IDBI Small Cap Fund	140.73
6	IDBI Midcap Fund	173.32
7	IDBI Flexi cap Fund	349.84
8	IDBI Equity Advantage Fund	454.34
9	IDBI India Top 100 Equity Fund	600.04
10	IDBI Focused 30 Equity Fund	124.11

**Plan and Options**

The Scheme offers the following Plans for investment-

- Regular Plan
- Direct Plan

As per SEBI circular no CIR/IMD/DF/21/2012 dated September 13, 2012, a separate plan (Direct Plan) is provided to the investors for direct investments, i.e., investments not routed through a distributor.

The Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc., and no commission shall be paid from such plan.

The Scheme shall declare a separate NAV for all sub-options under both direct and regular plan. The Direct and Regular Plan will be maintained under common portfolio. In case where investors do not opt for a particular plan at the time of investment and the application is not routed through a Distributor, Direct Plan shall be considered as the Default Plan.

The Default Plan (Direct Plan/Regular Plan) under various scenarios, is mentioned as below

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan

5	Direct	Not Mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong / invalid / incomplete ARN codes (broker code) mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor / distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

Within each Plan there are two options;

- Income Distribution cum capital withdrawal (IDCW) Option and
- Growth Option

The Growth Option will not declare any Income Distribution cum capital withdrawal (IDCW).

In cases where investors do not opt for a particular Option at the time of investment, the Default Option will be the Growth Option.

Investors can opt for any one of following modes of Income Distribution cum capital withdrawal (IDCW) –

- Income Distribution cum capital withdrawal (IDCW) Payout
- Income Distribution cum capital withdrawal (IDCW) Reinvestment
- Income Distribution cum capital withdrawal (IDCW) Transfer

In cases, where investors have not specified the mode of Income Distribution cum capital withdrawal (IDCW) i.e. payout, reinvestment, Income Distribution cum capital withdrawal (IDCW) transfer, the default mode will be reinvestment.

If the Income Distribution cum capital withdrawal (IDCW) amount is less than Rs. 100/-, the entire Income Distribution cum capital withdrawal (IDCW) amount shall be compulsorily reinvested and no Income Distribution cum capital withdrawal (IDCW) payout will be made.

Under Income Distribution cum capital withdrawal (IDCW) Transfer Plan, All unit holders in the Income Distribution cum capital withdrawal (IDCW) option of the scheme can transfer their Income Distribution cum capital withdrawal (IDCW) to any open ended schemes (as and when made available for subscription) of IDBI Mutual Fund Under Income Distribution cum capital withdrawal (IDCW) Transfer Plan. Minimum Income Distribution cum capital withdrawal (IDCW) in the scheme required to avail Income Distribution cum capital withdrawal (IDCW) Transfer Plan is Rs.1000/-. If an Investor has opted for Income Distribution cum capital withdrawal (IDCW) Transfer Plan and amount is less than Rs.1000, the Income Distribution cum capital withdrawal (IDCW) amount will be reinvested and no transfer will be made.

	<p>If investors apply for subscription of units under any Plans / Options, the minimum subscription limits for new purchases/additional purchases/SIP will apply to each Plan / Option.</p> <p>Please note that IDBI Diversified Equity Fund not assure any Income Distribution cum capital withdrawal (IDCW) under any sub-options in the Income Distribution cum capital withdrawal (IDCW) option. Declaration of Income Distribution cum capital withdrawal (IDCW) is subject to the availability of distributable surplus, if any, in the scheme and at the discretion of the AMC and Trustee Company.</p>
<b>Special Facilities available</b>	Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan(STP)
<b>Applicable NAV</b>	<p>Cut-off time is the time before which the Investors Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day</p> <p>An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day.</p> <p><b>Subscription/ Purchase including switch-in</b></p> <p>The following cut-off timings shall be observed by a mutual fund for any application amount in respect of purchase of units in the scheme and its plans / options, where the following NAVs shall be applied for such purchase:</p> <ol style="list-style-type: none"> <li>1. In respect of valid applications received up to 3.00 p.m. on a business day and where the funds for the entire amount are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the Business Day shall be applicable.</li> <li>2. In respect of valid applications received after 3.00 p.m. on a business day and funds for the entire amount are available for utilization on the same day before the cut-off time of the next Business Day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the next business day shall be applicable. and</li> <li>3. Irrespective of the time of receipt of application, where the funds for the entire amount are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of such business day on which the funds are available for utilization before cut-off time shall be applicable.</li> </ol> <p>For investments of any amount through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP) Income</p>

Distribution cum capital withdrawal (IDCW) Transfer etc., the units will be allotted as per the closing NAV of the Business day on which the funds are available for utilization before cut-off time, irrespective of the amount and installment date of the SIP, STP or record date of Income Distribution cum capital withdrawal (IDCW) etc.

**Redemptions including Switch-out:**

The following cut-off timings shall be applicable with respect to repurchase of units in the Scheme and the following NAVs shall be applied for such repurchase:

- a. Where the application is received up to 3.00 pm on a business day – closing NAV of the day on which the application is received; and
- b. An application received after 3.00 pm on a business day – closing NAV of the next business day.

**Switches:**

In case of 'switch' transactions from one scheme to another, the allotment shall be in line with redemption payouts and realization of funds into the switch-in scheme (where applicable).

**Transactions through online facilities / electronic modes:**

The time of transaction done through various online facilities / electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.

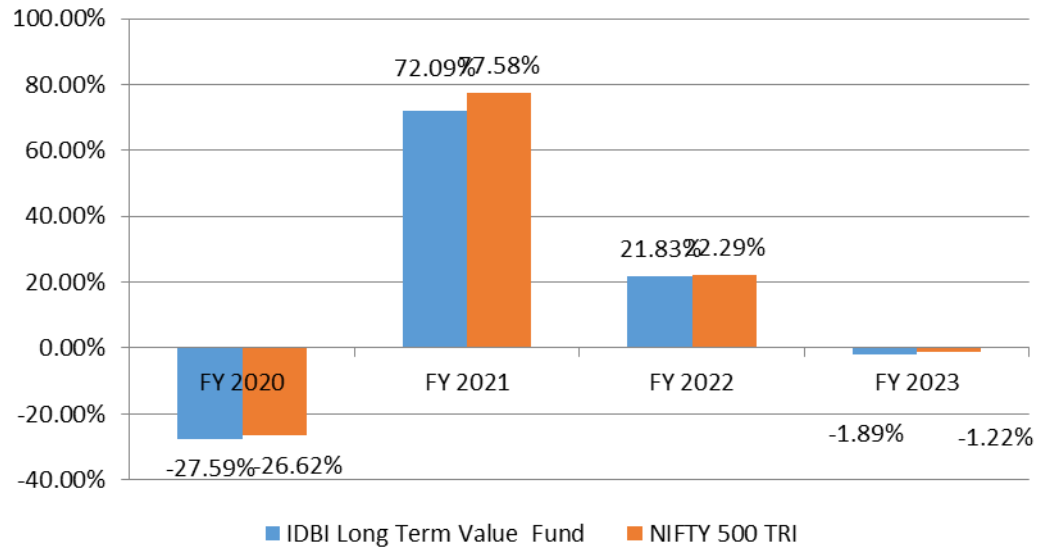
In case of transactions through online facilities / electronic modes, there may be a time lag of up to 1 to 3 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will IDBI Asset Management Company Limited or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.

Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Repurchase
	<p><b>For new purchases</b> Rs. 5000 and in multiples of Re. 1 thereafter</p> <p><b>For Systematic Investment Plan (SIP)</b></p> <ul style="list-style-type: none"> <li>• Rs. 1000 per month for a minimum period of 6 months.</li> </ul>	<p>Rs. 1000 and in multiples of Re.1 thereafter</p>	<p>Rs. 1000 or 100 units or account balance whichever is lowest</p> <p>In case the Investor specifies the number of units and</p>

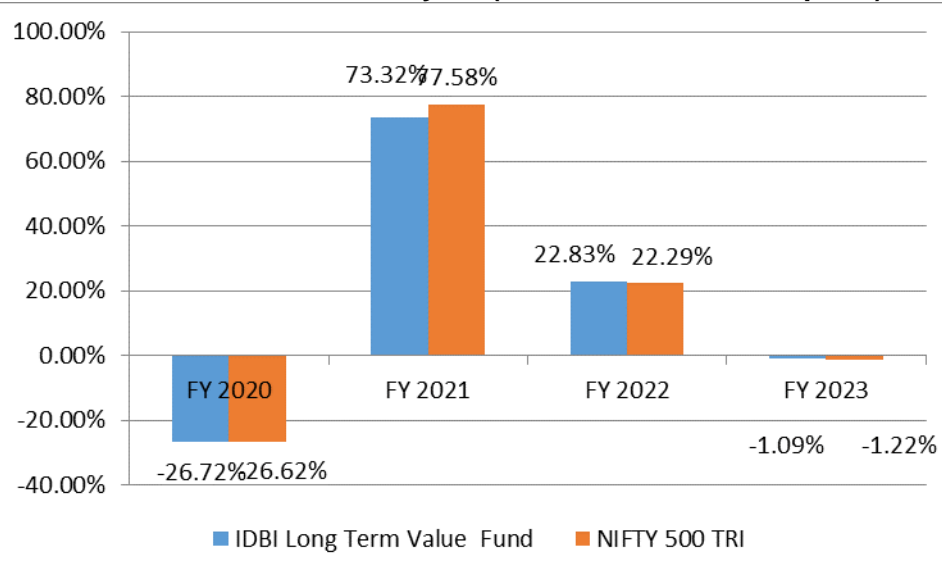
	<ul style="list-style-type: none"> <li>Rs. 500 per month for a minimum period of 12 months</li> <li>Rs.1500 per quarter for minimum period of 4 quarters.</li> </ul> <p>Investments above minimum amount mentioned above, shall be made in multiples of Re. 1 for all SIP in both Options irrespective of frequency of SIP</p>		<p>amount, the number of Units shall be considered for redemption. In case the unit holder does not specify both, i.e. the number of units and amount, the request will not be processed.</p>
	<p>Note - The provisions relating to Minimum Amount (including Additional Application Amount) for subscription / purchase will not be applicable for investments made in the name of Designated Employees of the AMC pursuant to SEBI circular vide reference no. SEBI/HO/IMD/IMD-I/DOF-5/P/CIR/2021/553 dated April 28, 2021 read along with SEBI circular vide reference no. SEBI/HO/IMD/IMD-I/DOF-5/P/CIR/2021/629 dated September 20, 2021 (Alignment of interest of Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes).</p>		
<p><b>Dispatch of Repurchase (Redemption) Request</b></p>	<p>The Mutual Fund will endeavor to dispatch the redemption proceeds not later than 10 business days from the date of acceptance of a valid redemption request. In case the redemption proceeds are not dispatched within 10 business days of the date of receipt of valid redemption request, the AMC will pay interest @ 15% p.a. or such other rate as may be prescribed from time to time</p>		
<p><b>Restriction on Redemption</b></p>	<p>Restrictions on redemptions, if any, shall be imposed only as per the stipulations of SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016. Such a restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <p>i. <b>Liquidity issues</b> - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMC should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision shall not be allowed.</p> <p>ii. <b>Market failures, exchange closures</b> - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</p> <p>iii. <b>Operational issues</b> – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</p> <p>Restriction on redemption shall be imposed only with the approval of the Board of AMC and Trustee Company. Such imposition of restriction shall be immediately intimated to SEBI.</p>		

	<p>The restriction shall be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p> <p>When restriction on redemption is imposed, following procedure shall be applied by AMC:</p> <ol style="list-style-type: none"> <li>1. No redemption requests up to INR 2 lakhs shall be subject to such restriction.</li> <li>2. Where redemption requests are above INR 2 lakhs, AMC shall redeem the first INR 2 lakhs without such restriction and remaining part over and above INR 2 lakhs shall be subject to such restriction.</li> </ol>
<b>Benchmark Index</b>	NIFTY 500 - Total Return Index (TRI)
<b>Income Distribution cum capital withdrawal (IDCW) Policy</b>	<p>The Income Distribution cum capital withdrawal (IDCW) Policy for the Scheme will be in line with the guidelines laid down by SEBI through its circular SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021 and SEBI/IMD/CIR No.1 /64057 / 06 dated April 4, 2006, the procedure for which will be as follows –</p> <ol style="list-style-type: none"> <li>a. Quantum of Income Distribution cum capital withdrawal (IDCW) and the record date shall be fixed by the trustees in their meeting. Income Distribution cum capital withdrawal (IDCW) so decided shall be paid, subject to availability of distributable surplus and at the discretion of the AMC and Trustee Company</li> <li>b. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of unit holders for receiving Income Distribution cum capital withdrawal (IDCW). Further, the NAV shall be adjusted to the extent of Income Distribution cum capital withdrawal (IDCW) distribution and statutory levy, if any, at the close of business hours on record date.</li> <li>c. Within one calendar day of the decision by the trustees, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 5 calendar days from the issue of notice.</li> <li>d. Such notice shall be given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the mutual fund is situated.</li> <li>e. The notice shall, in font size 10, bold, categorically state that pursuant to payment of Income Distribution cum capital withdrawal (IDCW), the NAV of the scheme would fall to the extent of payout and statutory levy (if applicable).</li> <li>f. Before the issue of such notice, no communication indicating the probable date of Income Distribution cum capital withdrawal (IDCW) declaration in any manner whatsoever may be issued by mutual fund or distributors of its products.</li> </ol>

	The requirement of giving notice shall not be applicable for Income Distribution cum capital withdrawal (IDCW) options having frequency of Income Distribution cum capital withdrawal (IDCW) distribution from daily to monthly Income Distribution cum capital withdrawal (IDCW). There is no assurance or guarantee to the Unit holders as to the rate of Income Distribution cum capital withdrawal (IDCW) nor that will the Income Distribution cum capital withdrawal (IDCW) be paid regularly.																								
<b>Name of the Fund Manager / Tenure of managing the Scheme</b>	<b>Mr. Alok Ranjan</b> Managing the Scheme since 06 <sup>th</sup> August, 2021																								
<b>Name of the Trustee Company</b>	IDBI MF Trustee Company Limited																								
<b>Performance of the scheme</b>	<p><b>Performance of IDBI Long Term Value Fund (ILTVF) is mentioned below</b></p> <table border="1"> <thead> <tr> <th><b>Compounded Annualized Returns (As on March 31,2023)</b></th> <th><b>ILTVF (Regular Plan)^(%)</b></th> <th><b>NIFTY 500- Total Returns Index (TRI)(%)</b></th> </tr> </thead> <tbody> <tr> <td>Returns for the last 1 year</td> <td>-1.8927</td> <td>-1.2215</td> </tr> <tr> <td>Returns for the last 3 years</td> <td>27.1753</td> <td>28.9668</td> </tr> <tr> <td>Returns since Inception (4<sup>th</sup> June 2018)</td> <td>10.0416</td> <td>10.0218</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th><b>Compounded Annualized Returns (As on March 31,2023)</b></th> <th><b>ILTVF (Direct Plan)^(%)</b></th> <th><b>NIFTY 500- Total Returns Index (TRI)(%)</b></th> </tr> </thead> <tbody> <tr> <td>Returns for the last 1 year</td> <td>-1.0896</td> <td>-1.2215</td> </tr> <tr> <td>Returns for the last 3 years</td> <td>28.1731</td> <td>28.9668</td> </tr> <tr> <td>Returns since Inception (4<sup>th</sup> June 2018)</td> <td>11.2299</td> <td>10.0218</td> </tr> </tbody> </table> <p>*Returns for one year are absolute returns and returns for more than one year are compounded annualized</p> <p><b>Absolute Returns for financial year (Regular Plan/ Growth Option)^ -</b></p>	<b>Compounded Annualized Returns (As on March 31,2023)</b>	<b>ILTVF (Regular Plan)^(%)</b>	<b>NIFTY 500- Total Returns Index (TRI)(%)</b>	Returns for the last 1 year	-1.8927	-1.2215	Returns for the last 3 years	27.1753	28.9668	Returns since Inception (4 <sup>th</sup> June 2018)	10.0416	10.0218	<b>Compounded Annualized Returns (As on March 31,2023)</b>	<b>ILTVF (Direct Plan)^(%)</b>	<b>NIFTY 500- Total Returns Index (TRI)(%)</b>	Returns for the last 1 year	-1.0896	-1.2215	Returns for the last 3 years	28.1731	28.9668	Returns since Inception (4 <sup>th</sup> June 2018)	11.2299	10.0218
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**Absolute Returns for financial year (Direct Plan/ Growth Option)^ -**



**^Past performance of the Scheme does not indicate future returns.**

**SCHEME RELATED DISCLOSURE (in compliance to SEBI Circular dated March 18, 2016)**

**a. Top 10 holdings by Issuer- Portfolio as on March 31, 2023**

Issuer Name	% to NAV
ICICI BANK LTD.	8.04



HDFC BANK LTD.	6.70
INFOSYS LTD.	5.80
STATE BANK OF INDIA	5.75
RELIANCE INDUSTRIES LTD.	5.65
VARUN BEVERAGES LTD.	3.53
BANK OF BARODA	3.33
PERSISTENT SYSTEMS LTD.	3.29
MAHINDRA & MAHINDRA LTD.	2.98
HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	2.96

**a. Fund allocation towards various sectors as on March 31, 2023**

<b>Sector</b>	<b>% to NAV</b>
FINANCIAL SERVICES	34.36
INFORMATION TECHNOLOGY	12.44
CAPITAL GOODS	7.66
AUTOMOBILE AND AUTO COMPONENTS	6.50
OIL, GAS & CONSUMABLE FUELS	6.40
CONSUMER DURABLES	5.27
FAST MOVING CONSUMER GOODS	4.85
HEALTHCARE	3.31
METALS & MINING	3.06
CHEMICALS	2.94
SERVICES	2.86
TELECOMMUNICATION	2.69

CONSTRUCTION	2.04
CONSTRUCTION MATERIALS	1.99
MEDIA, ENTERTAINMENT & PUBLICATION	1.63
REALTY	1.06
CASH, CASH EQUIVALENTS AND OTHERS#	0.92
<b>Grand Total</b>	<b>99.98</b>

# Includes Tri-party Repo, Reverse Repo, Term Deposit and Mutual Fund Units

**Note-**

- For complete details and latest monthly portfolio, investors are requested to visit <https://www.idbimutual.co.in/Downloads/FundPortfolios/Monthly#>

**a. Scheme's Portfolio Turnover Ratio\* (as on March 31 2023, for 1 year) – 0.00\***

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

**Expenses of the Scheme**

**i. Load Structure**

**Entry Load (For normal transactions / Switch-in and SIP) – Not applicable**

SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission, if any, to the distributor on the investment made by the investor 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 (Redemption/ Switch-out/ Transfer/ SWP):**

•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.

The exit load will be applicable for both normal transactions and SIP transactions. In case of Systematic Investment Plan (SIP) transactions, the date of allotment

for each installment for subscription will be reckoned for charging exit load on redemption.

SEBI vide circular Ref no: CIR/IMD/DF/21/2012 dated September 13, 2012 and notification dated September 26, 2012 requires, the exit load, if any, charged by mutual fund scheme to be credited to the respective scheme after debiting applicable GST, if any on the next business day.

No exit load shall be levied for switching between Options (Growth/ Income Distribution cum capital withdrawal option (IDCW)) under the same Plan (Regular/Direct) within a Scheme. Switch of investments from Regular Plan to Direct Plan under the same Scheme shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load.

No exit load shall be levied for switch-out from Direct Plan to Regular Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the date of switch-in of investment into the Regular Plan.

No exit load will be levied on units allotted on Income Distribution cum capital withdrawal option (IDCW) Re-investment.

**ii. Recurring expenses**

As per regulation 52(6A)(C) the total annual recurring expenses of the scheme excluding issue or redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the investment management and advisory fee shall be subject to the following limits

<b>Assets under management Slab (In Rs. Crore)</b>	<b>Total expense ratio limits</b>
on the first Rs.500 crores of the daily net assets	2.25%
on the next Rs.250 crores of the daily net assets	2.00%
on the next Rs.1,250 crores of the daily net assets	1.75%
on the next Rs.3,000 crores of the daily net assets	1.60%
on the next Rs.5,000 crores of the daily net assets	1.50%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.
On balance of the assets	1.05%

As per regulation 52(6A) of SEBI (MF) Regulations,1996, the AMC may charge

the scheme with following additional expense.

- a) expenses not exceeding of 0.30% of daily net assets, if the new inflows from beyond top 30 cities ( or such cities as specified by the Board from time to time) are at least -

(i) 30% of gross new inflows in the scheme,

or;

(ii) 15% of the average assets under management (year to date) of the scheme,

Whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub- clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis by using the following formula.

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 15 cities}}{365^* \times \text{Higher of (i) or (ii) above}}$$

\* 366, wherever applicable.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities:

Further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment;

The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

- b) Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of regulation 52 of SEBI (Mutual Fund) (Second Amendment) Regulations, 2012, not exceeding 0.05% of daily net assets of the scheme.”

The AMC has estimated that annual recurring expenses of up to 2.25% p.a (for the first 500 crores.) of the daily net assets may be charged to the Scheme without including the additional expense incurred towards distribution of assets to cities beyond Top 30 cities. The maximum expense including additional expense towards distribution of assets to cities beyond Top 30 cities, if any, will not exceed 2.60% p.a of the daily net assets that may be charged to the Scheme.

Investors making investments directly with the mutual fund under the direct plan will be benefitted with a lower expense ratio excluding distribution expenses, commission, etc and no commission shall be paid from such plans.

**Investor Education and Awareness**

Mutual Funds/AMCs shall annually set apart at least 2 basis points (0.02%) on daily net assets within the maximum limit of TER as per regulation 52 of the Regulations for investor education and awareness initiatives

**Goods and Services Tax (GST)**

- The AMCs may charge GST on investment and advisory fees to the scheme in addition to the maximum limit of TER as prescribed in regulation 52 of the Regulations.
- GST on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.
- GST on brokerage and transaction cost paid for asset purchases, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund ([www.idbimutual.co.in](http://www.idbimutual.co.in)). Further, any change in the expense ratio will be updated on our website and the same change will be communicated to investor via SMS / e-mail 3 working days prior to the effective date of change (not applicable for changes in TER due to change in AUM or due to various other regulatory requirement). The exact web link for TER is <https://www.idbimutual.co.in/statutory-disclosure/total-expense-ratio-of-mutual-fund-schemes#> .

The actual expense incurred by the Scheme in the previous financial year is also provided below for the reference of the investors

<b>Actual expenses for the previous financial year ended March 2023 (p.a)</b>	
<b>Regular Plan</b>	<b>Direct Plan</b>
2.52%	1.67%

**Transaction Charges**

As per SEBI circular Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the distributor is entitled to charge a transaction charge per subscription of Rs. 10,000/- and above. However, there shall be no transaction charges on direct investments. The transaction charge shall be subject to the following:

- For existing investors in a Mutual Fund, the distributor may be paid Rs.100/- as transaction charge per subscription of Rs. 10,000/- and above.
- The distributor may be paid Rs.150/- as transaction charge for a first time investor in Mutual Funds.
- The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor; and the balance shall be invested.
- The AMCs shall be responsible for any malpractice/mis-selling by the

	<p>distributor while charging transaction costs.</p> <p>v. There shall be no transaction charge on subscription below Rs.10, 000/-</p> <p>vi. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs. 10,000/- and above. In such cases the transaction charge shall be recovered in 3-4 installments.</p> <p>vii. There shall be no transaction charge on transactions other than purchases/ subscriptions relating to new inflows.</p> <p>viii. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and the number of units allotted against the net investment.</p> <p>ix. Distributors shall be able to choose to opt out of charging the transaction charge. However, the 'opt-out' shall be at distributor level and not investor level i.e. a distributor shall not charge one investor and choose not to charge another investor. Further, Distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.</p> <p>It is also clarified that as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.</p>											
<b>Waiver of Load for Direct Applications</b>	Not applicable											
<b>Tax treatment for the Investors (Unitholders)</b>	<table border="1" data-bbox="375 1209 1416 1831"> <thead> <tr> <th data-bbox="375 1209 760 1310"><b>IDBI Long Term Value Fund</b></th> <th data-bbox="760 1209 1062 1310"><b>Tax Position in Hand of Mutual Fund</b></th> <th data-bbox="1062 1209 1416 1310"><b>Tax Position in the hand of Unit Holder</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="375 1310 760 1598"><b>Tax on Income Distribution cum capital withdrawal (IDCW)</b></td> <td data-bbox="760 1310 1062 1598">Mutual Fund Trust is liable to deduct TDS @ 10% (if PAN not Furnished then 20%) U/s 194K.  Threshold Limit is Rs 5,000</td> <td data-bbox="1062 1310 1416 1598">Dividend will add in the total income of Unit Holder and will be tax as per investor tax status</td> </tr> <tr> <td data-bbox="375 1598 760 1831"><b>Short Term Capital Gain (if period of holding is upto 12 Months)</b></td> <td data-bbox="760 1598 1062 1831">No Tax Implication</td> <td data-bbox="1062 1598 1416 1831">Short Term Capital Gain will be add in the total income of Unit Holder and will be taxed @ *15% U/s 111A ( Securities Transaction Tax should be paid on</td> </tr> </tbody> </table>			<b>IDBI Long Term Value Fund</b>	<b>Tax Position in Hand of Mutual Fund</b>	<b>Tax Position in the hand of Unit Holder</b>	<b>Tax on Income Distribution cum capital withdrawal (IDCW)</b>	Mutual Fund Trust is liable to deduct TDS @ 10% (if PAN not Furnished then 20%) U/s 194K.  Threshold Limit is Rs 5,000	Dividend will add in the total income of Unit Holder and will be tax as per investor tax status	<b>Short Term Capital Gain (if period of holding is upto 12 Months)</b>	No Tax Implication	Short Term Capital Gain will be add in the total income of Unit Holder and will be taxed @ *15% U/s 111A ( Securities Transaction Tax should be paid on
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			Transfer of such Equity Oriented Scheme). If STT is not paid on time of transfer then it will add to income and will be taxed as per status of Investor
	<b>Long Term Capital Gain (If period of holding is greater than 12 Months)</b>	No Tax Implication	<p><b><u>Long Term Capital Gain will be taxed U/s 112A as under</u></b></p> <p>Upto Rs. 1 Lakh : Nil  Above 1 Lakh: *10%  (Securities Transaction Tax should be paid on Transfer of such Equity Oriented Scheme)  If STT is not paid on transfer of Equity oriented Unit then would be taxed @ 20%</p>
<p><i>*The above tax Rate (Excluding Surcharge and Education Cess)</i></p> <p>As per Income Tax Act 1961, equity oriented fund means a fund where the investible funds are invested by way of equity share in domestic companies to the extent of more than sixty five percent of the total proceeds of such fund and which has been set up under a scheme of a mutual fund specified under section 10(23D) of the Act.</p> <p>** For further details on taxation please refer to the Section on Taxation in the SAI and independently refer to your tax advisor.</p>			
<b>Stamp Duty</b>	Pursuant to Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and clarification letter no : SEBI/IMD/DF2/OW/P/2020/11099/1 issued by Securities and Exchange Board of India dated June 29, 2020, stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including Income Distribution cum capital withdrawal (IDCW) reinvestment and Switch in) to the unitholders would be reduced to that extent.		
<b>Product Labeling/ Risk-o-meter</b>	In terms of SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 5, 2020 and clarifications issued by SEBI in this regard, the product labeling /risk level assigned for the Scheme during the New Fund Offer is based on internal assessment of the Scheme's characteristics and the same may vary post New Fund Offer when the actual investments are made.		

	Further, the Mutual Fund/AMC shall evaluate the Risk-o-meter of the Scheme on a monthly basis and shall disclose the same along with portfolio disclosure of the Scheme on its website viz. <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a> and on the website of AMFI viz. <a href="http://www.amfiindia.com">www.amfiindia.com</a> within 10 days from the close of each month. Further, any change in Risk-o-meter shall be communicated by way of Notice-cum-Addendum and by way of an e-mail or SMS to unitholders of the Scheme.
<b>Daily Net Asset Value (NAV) Publication</b>	NAV shall be calculated for all business days for all Plans/Options/ Sub Options within the Scheme. NAV can also be viewed on Mutual Fund's website ( <a href="http://www.idbimutual.co.in">www.idbimutual.co.in</a> ) and AMFI's website ( <a href="http://www.amfiindia.com">www.amfiindia.com</a> ) The NAV of the Scheme will be rounded off to 2 decimal places. Units in the Scheme will be rounded off to 3 decimals.
<b>For Investor Grievances, please contact</b>	<p><b>Registrar</b></p> <p><b><u>KFIN Technologies Limited.</u></b></p> <p>SEBI Registration Number: INR000000221 Unit: IDBI Mutual Fund Selenium Tower B, Plot Nos. 31 &amp; 32 Financial District Nanakramguda, Serilingampally Mandal Hyderabad - 500032   India Phone: 040-7961 1000 Email: <a href="mailto:ldbimf.customercare@kfintech.com">ldbimf.customercare@kfintech.com</a></p> <p><b><u>IDBI Mutual Fund / IDBI Asset Management Limited</u></b> In case of any queries / Service requests, please contact: <b>Mr. Anil Dhawan</b> <b>Investor Relations Officer</b> IDBI Asset Management Limited 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Phone: 022-6644 2812; Fax: 022-6644 2801 Email: <a href="mailto:contactus@idbimutual.co.in">contactus@idbimutual.co.in</a>.</p> <p>In case of any grievance / complaint against IDBI Mutual Fund / IDBI Asset Management Ltd, please contact: <b>Mr. Rajender Kumar</b> <b>Chief Compliance Officer</b> IDBI Asset Management Limited 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Phone No. 022-6644 2888 Email ID:-<a href="mailto:complianceofficer@idbimutual.co.in">complianceofficer@idbimutual.co.in</a></p> <p>You may also approach <b>Mr. Raj Kishore Singh</b> <b>Managing Director &amp; Chief Executive Officer</b> IDBI Asset Management Limited 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005. Phone No. 022-6644 2822</p>



	<p>email-id: <a href="mailto:ceodesk@idbimutual.co.in">ceodesk@idbimutual.co.in</a></p> <p>If not satisfied with the response of the intermediary you can lodge your grievances with SEBI at <a href="http://scores.gov.in">http://scores.gov.in</a> or you may also write to any of the offices of SEBI. For any queries, feedback or assistance, please contact SEBI Office on Toll Free Helpline at 1800 22 7575 / 1800 266 7575.</p>
<p><b>Unitholders' Information</b></p>	<p><b>1. Account Statement</b></p> <p>Pursuant to Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI Circular No. Cir/IMD/DF/16/ 2011 dated September 8, 2011 and SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014, SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, and SEBI/HO/IMD/DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018 and SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021; the investor whose transaction has been accepted by IDBI Asset Management Limited. / IDBI Mutual Fund shall receive the following:</p> <ol style="list-style-type: none"> <li>1. A consolidated account statement (CAS) for each calendar month on or before 15th of the succeeding month shall be sent by email (wherever investor has provided email id) or physical account statement where investor has not provided email id., across the schemes of the mutual funds, to all the investors in whose folio(s) transaction(s) has/have taken place during the month. The same shall be sent by the AMC or by the Agencies appointed by the AMC for non demat unit holders.</li> <li>2. For the purpose of sending CAS, common investors across mutual funds shall be identified by their Permanent Account Number (PAN).</li> <li>3. The CAS will not be received by the investors for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN and email id. Such investors will get monthly account statement from IDBI Mutual Fund in respect of transactions carried out in the schemes of IDBI Mutual Fund during the month.</li> <li>4. Pursuant to SEBI Circular no. CIR /MRD /DP /31/2014 dated November 12, 2014 requiring Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts, the following modifications are made to the existing guidelines on issuance of CAS <ul style="list-style-type: none"> <li>• Such Investors shall receive a single Consolidated Account Statement (CAS) from the Depository.</li> <li>• Consolidation shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding.</li> <li>• In case an investor has multiple accounts across two depositories, the depository with whom the Demat account has been opened earlier will be the default depository which will consolidate the details across depositories and MF investments and dispatch the CAS to the investor.</li> <li>• The CAS will be generated on monthly basis.</li> </ul> </li> </ol>

- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts, then CAS with holding details shall be sent to the investor on half yearly basis.
  - The dispatch of CAS by the depositories shall constitute compliance by IDBI AMC/ IDBI Mutual Fund with the requirements under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996
  - Further, a consolidated account statement shall be sent by Depositories every half yearly (September/March), on or before 21st day of succeeding month, providing the following information:
    - holding at the end of the six month
    - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and Services tax (wherever applicable, as per existing rates), operating expenses, etc.

The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in
5. Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
  6. In case of a specific request is received from the investors, IDBI Asset Management Limited./ IDBI Mutual Fund will provide the physical account statement to the investors.
  7. In case of units held in demat, on allotment, confirmation specifying the units allotted shall be sent by way of email and/or SMS within 5 Business Days of the closure of the NFO Period to the Unit holder's registered e-mail address and/or mobile number The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.
  8. An Account Statement may be sent to a Unitholder using e-mail. Account Statements to be issued in lieu of Unit Certificates under the Scheme are non-transferable. These Account Statements shall not be construed as proof of title and are only computer printed statements, indicating the details of transactions under the Scheme concerned.

9. Any discrepancy in the Account Statement / Unit Certificate should be brought to the notice of the Fund/AMC immediately. Contents of the Account Statement / Unit Certificate will be deemed to be correct if no error is reported within 30 days from the date of Account Statement / Unit Certificate.

**Half Yearly Account Statement:**

- Asset management company will send consolidated account statement every half yearly (September/ March), on or before twenty first day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The Account Statement shall reflect
  - holding at the end of the six month
  - The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and Services tax (wherever applicable, as per existing rates), operating expenses, etc.
- The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.
- The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

"Transaction" shall include purchase, redemption, switch, Payout of Income Distribution cum capital withdrawal option (IDCW), Reinvestment of Income Distribution cum capital withdrawal option (IDCW), systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions.

**2. Portfolio**

Mutual fund/AMC will disclose portfolio of the Scheme (along with ISIN) as on the last day of the month/ half year for all their schemes in the format prescribed by SEBI in its website within 10 days from the close of each month/ half year

respectively in a user-friendly and downloadable spreadsheet format.

In case of Unitholders whose e-mail addresses are registered, the Mutual Funds/ AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively.

Mutual Fund/ AMC shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on their respective website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.

The Mutual Fund/ AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

An Unitholder can also request for a physical or electronic copy of the statement of scheme portfolio through SMS, telephone, email or through letter. Mutual Funds/AMCs shall provide a physical copy of the statement of its scheme portfolio without charging any cost, on specific request received from a Unitholder.

### **3. Half Yearly Results**

The Mutual Fund and the AMC shall before the expiry of one month from the close of each half year that is on 31st March and on 30th September, publish its unaudited financial results in its website in a user friendly and downloadable format as per the format prescribed by SEBI vide their Circular No. MFD/CIR/1/200/2001 dated April 20, 2001. The unaudited financial results will also be displayed on the website of IDBI Mutual Fund and AMFI.

Mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the head office of the mutual fund is situated.

### **4. Annual Report or Abridged Annual Report:**

The Scheme wise Annual Report or an abridged summary thereof shall be mailed to all Unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year. The annual report or Abridged Scheme wise Annual Report will be sent in electronic form on their registered email address in the manner specified by the Board.

The AMC shall also display the link of the full scheme wise annual report prominently in its website and also in the website of AMFI.

Mutual Funds/AMCs shall provide a physical copy of the abridged summary of the Annual Report without charging any cost, on specific request received from a Unitholder.

Mutual Fund/ AMC shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI. and the modes such as SMS, telephone, email or written request (letter)

	<p>etc through which Unitholders can submit a request for a physical or electronic copy of scheme wise annual report or abridged summary thereof.</p> <p>Such advertisement shall be published in all India edition of at least 2 daily newspapers, one each in English and Hindi.</p> <p>The audited financial statements of the schemes shall form part of the Annual Report. The statutory auditors appointed by the Trustees for the audit of Mutual Fund are M/s JCR &amp; Co., Chartered Accountants, Mumbai.</p>
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**Date: April 28, 2023**