

# IDBI FUNDS



Dear Friends,

There is much to cheer and as much to fear in the world economy today. Iraq has an internal war-like situation and this is threatening to impact oil supplies around the world. India has a dependence on Iraq for oil and, while we need not panic right now, there is a chance of this impacting the Rupee.

India has a delayed monsoon added to which is the possible effect of El Nino adverse to agriculture. However, our stock markets are still ebullient with hope in the new Government. The Mutual Fund industry also has hope that the new budget would provide for policies

encouraging investment through MFs. As on date, industry AUM have surpassed Rs.10 lakh crores. The strong MF distribution network can be put to good use if the Budget provides impetus for small savings to be diverted the MF way.

We look forward to mutual growth and prosperity.

With warm regards,

**S N Babeti**  
(M.D. and Chief Executive Officer)

## Equity Market Overview

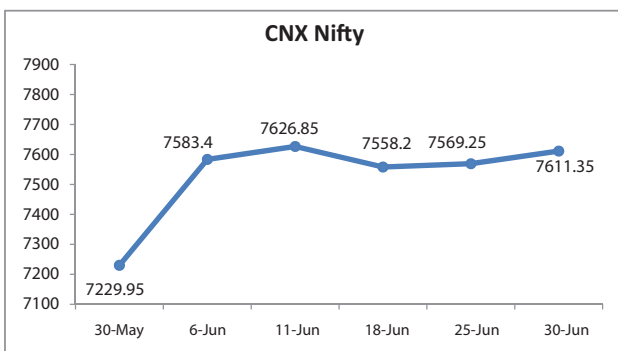
In the month of June, the Nifty and Sensex both continued the rally and went up by a 5.3% & 4.9% respectively. The focus of the market now shifted from the election results in the previous month to the announcement of real reforms. Few of the key announcements made by the new government were (a) Railway Fare hike – 14% for passenger, and 6% for freight, (b) Extension of excise duty cut for Autos announced in interim Budget, to 2HCY14, (c) 100% FDI in Defence. (d) Deferment of much awaited gas price hike.

The new Government's initial policy signals were well received by the market. Macro indicators indicate early signs of growth bottoming out. IIP saw improved trends from a contraction of 0.5% in Mar to expansion of 3.4%. The jump in IIP was due to spurt in Basic and capital goods segment that grew 6.8% & 16% yoy respectively. The May CPI moderated to 8.3% v/s 8.6% m-o-m but WPI and core inflation data were disappointing. The sharp and unexpected increase in May WPI inflation to 6% was driven by across the board rise in the components, particularly primary inflation. In the bi-monthly credit policy review meeting, the Central Bank left key rates unchanged. Annual growth and inflation forecasts were also left unchanged. The SLR ratio was reduced by 50 bps. Markets inferred a dovish tone to the guidance.

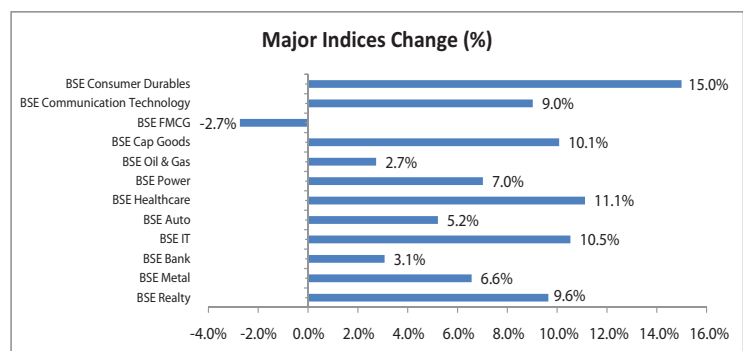
The INR gave up the gains of the previous month and ended the month at Rs 60.19 per USD (depreciation of 1.8%) mainly due to crude prices spike led by Iraq crisis. The crude prices increased by 3.4% during the month amid growing concerns about a threat to global supply as violence escalated in Iraq. Gold rallied 6.2% during the month shortly after Janet Yellen indicated that the Fed was likely to continue holding interest rates near record lows.

On the sectoral indices front, except the BSE FMCG (down 2.7%), all other indices saw massive uptick. BSE Consumer durables gained the highest (up 15%), followed by BSE healthcare (up 11.1%), followed by BSE IT (up 10.5%).

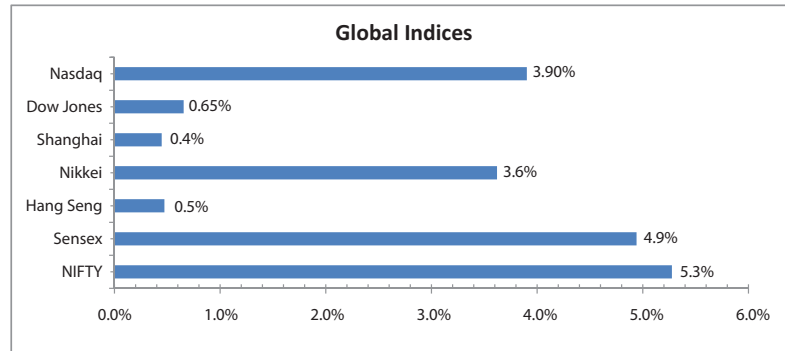
Global markets too ended the month on a positive note in May. Indian indices gained the most followed by Nasdaq (up 3.9%), followed by Nikkei (up 3.6%). The Federal Reserve maintained its plan to wind down the central bank's latest bond buying program this year and start raising interest rates as early as next year.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

## Fixed Income Overview

The fixed income market entered the month of June 2014 after a heady bout of euphoria in May 2014. The momentum, which started in May 2014, continued till the first week of June when the yields touched a low of 8.50% on the 10 year gilt.

The green signal for the euphoria was given by the RBI Governor in the monetary policy statement given on the 3rd of June 2014. The key takeaways and decisions from this policy are:

- The repo rate kept unchanged at 8% and reverse repo at 7%
- CRR kept at 4%
- SLR cut from 23% to 22.5%
- Liquidity under the export credit refinance (ECR) facility reduced from 50% of export credit to 32% and a special term repo facility to compensate for the above reduction in liquidity.
- Upside risks in the form of a sub-normal/delayed monsoon on account of possible El Nino effects, geo-political tensions and their impact on fuel prices, and uncertainties surrounding the setting of administered prices appear at this stage to be balanced by the possibility of stronger Government action on food supply and better fiscal consolidation as well as the pass through of recent exchange rate appreciation.
- Accordingly, the RBI felt it prudent to leave rates unchanged so as to ensure that the disinflationary expectations of rate increases in the past 1 year take effect to mitigate the inflationary pressures of the economy.
- And the RBI feels that if the economy grows at its potential level and CPI in on track to fall to 8% by Jan 2015 and 6% by Jan 2016, then further policy tightening may not be warranted. If, on the other hand, disinflation continues faster than anticipated then it will provide for headroom for easing of policy stance.

The policy being much more dovish than expected caused a major rally in the markets pushing yields down further to below 8.50% (touching an intra day low of 8.48%). Post this rally, the FII limits of investment in Gsec (USD 20 billion) was filled up .

Yields were range bound in all other asset classes during the month. The 5 yr corporate bond yield moved down from 9.30% levels to 9.20% levels. Money market yields too remained range bound with the 2 month Cd yield trading between 8.50/60 levels and a similar maturity cp trading between 8.70-75 levels.

Liquidity was comfortable and will remain till the mid of next quarter. Yields by the end of the month rose on profit booking and touched a high of 8.75%.

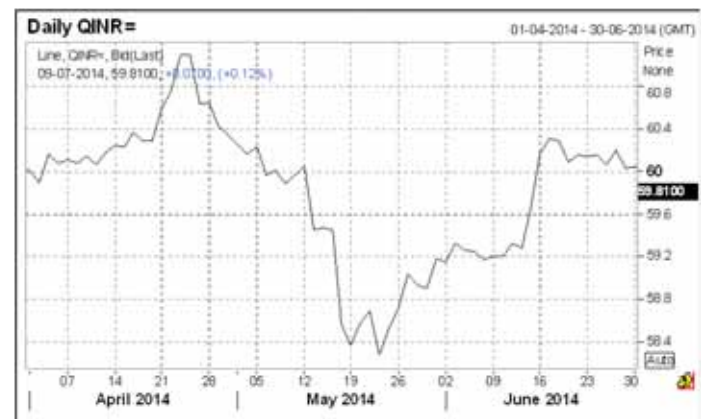
Going forward, we see long term yields trading range bound at 8.65-75 levels and short term yields coming down on easy liquidity.

10 year Gsec movement during the past 3 months.



Source: Reuters

Rupee movement during the past 3 months.




Source: Reuters

The content of the articles in Equity Market Overview & Fixed Income Overview represent the opinions of our research team. Nothing contained herein is intended as investment advice or recommendations for specific investment decisions, and you should not rely on it as such. Information and analysis above are derived from various sources and using methods believed to be reliable, but we do not assume responsibility and liability for any consequence of the investment decision taken by you based on this analysis. Investment decision taken by readers to this article will be at their sole discretion. The purpose of this article is intended to be used as an educational discussion of the issues involved. This is not to be construed as a solicitation to buy or sell securities.

## IDBI Nifty Index Fund (INIF)




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

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

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

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

Note- Risk may be represented as:

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

#### Investment objective:

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

#### Inception Date:

25th June, 2010

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	14.3888	14.4526
Dividend	13.7231	13.7803

#### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.50</b>	Bajaj Auto Ltd.	1.23
ITC Ltd.	6.99	Power Grid Corporation of India Ltd.	1.20
Reliance Industries Ltd.	6.48	Asian Paints Ltd.	1.04
ICICI Bank Ltd.	6.36	UltraTech Cement Ltd.	1.01
Infosys Ltd.	6.10	Lupin Ltd.	0.98
HDFC Ltd.	6.02	Coal India Ltd.	0.96
HDFC Bank Ltd.	5.92	IndusInd Bank Ltd.	0.94
Larsen & Toubro Ltd.	5.41	Bharat Heavy Electricals Ltd.	0.88
Tata Consultancy Services Ltd.	4.83	CIPLA Ltd.	0.87
State Bank of India Ltd.	3.23	Grasim Industries Ltd.	0.85
Tata Motors Ltd.	3.03	Cairn India Ltd.	0.85
Oil & Natural Gas Corpn Ltd.	2.94	Hindalco Industries Ltd.	0.83
Axis Bank Ltd.	2.47	Gas Authority of India Ltd.	0.82
Mahindra & Mahindra Ltd.	2.06	Tata Power Co. Ltd.	0.77
Sun Pharmaceuticals Industries Ltd.	2.02	United Spirits Ltd.	0.72
Hindustan Unilever Ltd.	1.72	Infrastructure Development Finance Co. Ltd.	0.66
Bharti Airtel Ltd.	1.57	Ambuja Cements Ltd.	0.65
HCL Technologies Ltd.	1.56	Bank of Baroda Ltd.	0.64
Sesa Sterlite Ltd.	1.39	Bharat Petroleum Ltd.	0.61
Tata Steel Ltd.	1.39	Punjab National Bank Ltd.	0.58
Wipro Ltd.	1.38	NMDC Ltd.	0.57
Kotak Mahindra Bank Ltd.	1.31	ACC Ltd.	0.53
Dr. Reddys Laboratories Ltd.	1.30	Jindal Steel & Power Ltd.	0.48
NTPC Ltd.	1.27	DLF Ltd.	0.38
Tech Mahindra Ltd.	1.25	CBLO	0.08
Maruti Suzuki India Ltd.	1.24	Cash & Cash Receivables	0.42
Hero Motocorp Ltd.	1.23	<b>Total</b>	<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 72.86 Crs.

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

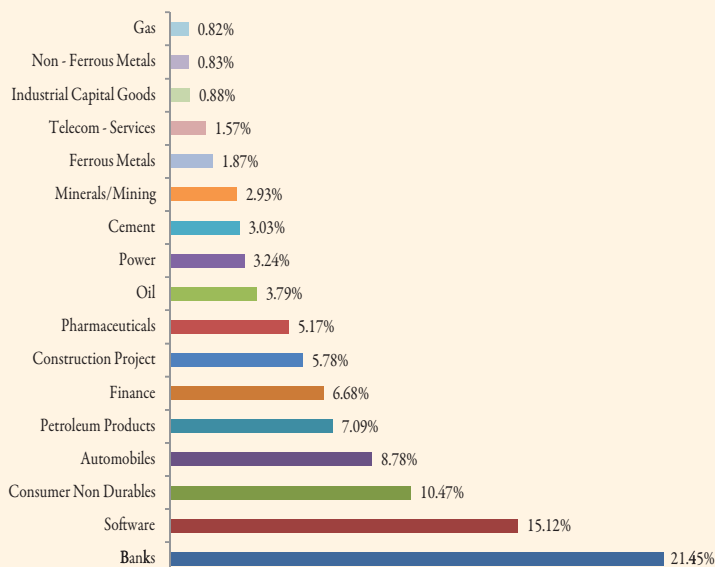
Payout Date	Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Nifty Index Fund - Dividend</b>			
15th October 2010	0.4000	11.5740	10.9628
1st September 2010	0.1200	10.2883	10.2886

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

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

Disclaimer of IISL: The IDBI Nifty Index Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of IDBI Nifty Index Fund or any member of the public regarding the advisability of investing in securities generally or in the IDBI Nifty Index Fund linked to CNX Nifty Index or particularly in the ability of the CNX Nifty Index to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX Nifty Index in the Scheme Information Document.

### Industry Classification



# IDBI Nifty Junior Index Fund (INJIF)

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

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

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

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

Note- Risk may be represented as:

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

#### Investment objective:

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

#### Inception Date:

20th September, 2010

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	12.7953	12.8826
Dividend	12.7953	12.8826

#### Asset Allocation Pattern:

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

Please refer to SID for more details.

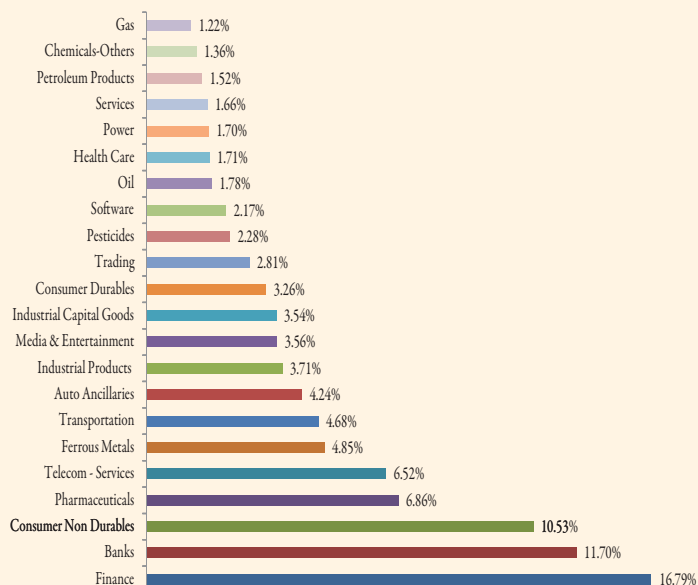
### Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>98.45</b>	Steel Authority of India Ltd.	1.76
Zee Entertainment Enterprises Ltd.	3.56	Bharat Forge Ltd.	1.76
Shriram Transport Finance Co. Ltd.	3.37	Bajaj Holdings & Investment Ltd	1.75
Yes Bank Ltd.	3.29	Mahindra & Mahindra Financial Services Ltd.	1.72
Titan Industries Ltd.	3.26	Apollo Hospitals Enterprises Ltd.	1.71
JSW Steel Ltd.	3.09	Reliance Power Ltd.	1.70
Adani Enterprises Ltd.	2.81	Reliance Capital Ltd.	1.66
Adani Ports and Special Economic Zone Ltd.	2.80	Aditya Birla Nuvo Ltd.	1.66
Bosch Ltd.	2.76	Crompton Greaves Ltd.	1.64
Rural Electrification Corporation Ltd.	2.59	ING Vysya Bank Ltd.	1.59
The Federal Bank Ltd.	2.53	Tata Global Beverages Ltd.	1.58
Idea Cellular Ltd.	2.38	Hindustan Petroleum Corporation Ltd.	1.52
Power Finance Corporation Ltd.	2.34	Oracle Financial Services Software Ltd.	1.48
Dabur India Ltd.	2.29	Canara Bank Ltd.	1.48
Godrej Consumer Products Ltd.	2.28	Exide Industries Ltd.	1.48
United Phosphorus Ltd.	2.28	Bank of India Ltd.	1.46
Colgate Palmolive (India) Ltd.	2.23	Tata Chemicals Ltd.	1.36
LIC Housing Finance Ltd.	2.18	Union Bank of India Ltd.	1.36
Reliance Communications Ltd.	2.16	Petronet LNG Ltd.	1.22
Divis Laboratories Ltd.	2.09	Glaxosmithkline Pharmaceuticals Ltd.	1.20
Bharti Infratel Ltd	1.99	Bajaj Finserv Ltd.	1.18
Cummins India Ltd.	1.95	GlaxoSmithkline Consumer Healthcare Ltd.	1.11
Siemens Ltd.	1.91	United Breweries Ltd.	1.04
Container Corporation of India Ltd.	1.88	Mphasis Ltd.	0.69
Glenmark Pharmaceuticals Ltd.	1.80	CBLO	0.14
Oil India Ltd.	1.78	Cash & Cash Receivables	1.42
Ranbaxy Laboratories Ltd.	1.78	<b>Total</b>	<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 26.95 Crs.

### Industry Classification



Disclaimer of IISL: The IDBI Nifty Junior Index Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of IDBI Nifty Junior Index Fund or any member of the public regarding the advisability of investing in securities generally or in the IDBI Nifty Junior Index Fund linked to CNX Nifty Junior Index or particularly in the ability of the CNX Nifty Junior Index to track general stock market performance in India. Please read the full Disclaimers in relation to the CNX Nifty Junior Index in the Scheme Information Document.

# IDBI India Top 100 Equity Fund (IIT100EF)

(An open-ended growth scheme)

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

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

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

Note- Risk may be represented as:

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

## Scheme Features

### Investment objective:

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

### Inception Date:

15th May, 2012

### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	15.5800	15.7200
Dividend	14.5300	14.6700

### Asset Allocation Pattern:

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

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

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI India Top 100 Equity Fund - Dividend (Regular)</b>				
23rd May, 2014	1.0000	1.0000	14.6100	13.8400
<b>IDBI India Top 100 Equity Fund - Dividend (Direct)</b>				
23rd May, 2014	1.0000	1.0000	14.7400	13.9700

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

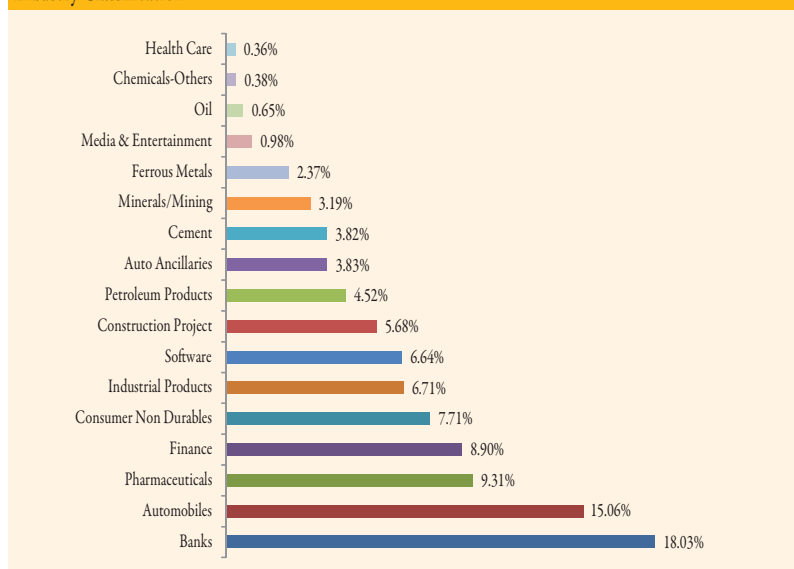
## Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>98.16</b>	IndusInd Bank Ltd.	1.91
Larsen & Toubro Ltd.	5.68	Kotak Mahindra Bank Ltd.	1.77
HDFC Ltd.	4.97	Hero Motocorp Ltd.	1.76
ICICI Bank Ltd.	4.89	Colgate Palmolive (India) Ltd.	1.68
Maruti Suzuki India Ltd.	4.89	GlaxoSmithkline Consumer Healthcare Ltd.	1.51
Reliance Industries Ltd.	4.52	Tata Steel Ltd.	1.47
Tata Motors Ltd.	4.32	Dr. Reddys Laboratories Ltd.	1.46
Bharat Forge Ltd.	4.18	Oracle Financial Services Software Ltd.	1.39
Mahindra & Mahindra Ltd.	4.09	Tata Global Beverages Ltd.	1.35
Grasim Industries Ltd.	3.82	Mahindra & Mahindra Financial Services Ltd.	1.26
Lupin Ltd.	3.50	Dabur India Ltd.	1.04
Tata Consultancy Services Ltd.	3.24	Zee Entertainment Enterprises Ltd.	0.98
HDFC Bank Ltd.	3.20	Jindal Steel & Power Ltd.	0.90
Sesa Sterlite Ltd.	3.19	Exide Industrial Ltd.	0.81
Bosch Ltd.	3.02	Oil India Ltd.	0.65
State Bank of India Ltd.	2.99	Bank of Baroda Ltd.	0.49
Axis Bank Ltd.	2.78	Tata Chemicals Ltd.	0.38
Cummins India Ltd.	2.52	Apollo Hospitals Enterprises Ltd.	0.36
Divis Laboratories Ltd.	2.44	Shriram Transport Finance Co. Ltd.	0.30
LIC Housing Finance Ltd.	2.37	CBLO	1.79
ITC Ltd.	2.14	Cash & Cash Receivables	0.05
HCL Technologies Ltd.	2.00	<b>Total</b>	<b>100.00</b>
Sun Pharmaceuticals Industries Ltd.	1.91		

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

**Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 79.25 Crs.**

## Industry Classification



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# IDBI Equity Advantage Fund# (IEAF)

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

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

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

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

Note- Risk may be represented as:

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

#### Investment objective:

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

#### Inception Date:

10th September, 2013

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	14.6000	14.6800
Dividend	14.6000	14.6800

#### Asset Allocation Pattern:

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

Please refer to SID for more details.

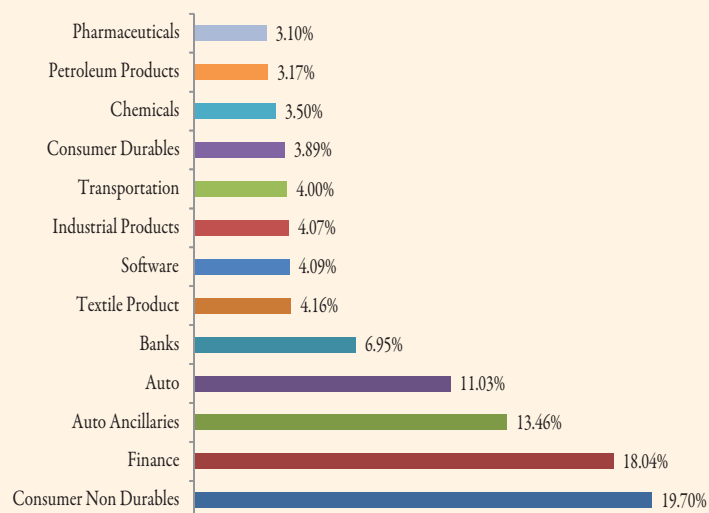
### Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.15</b>	Bata India Ltd.	3.89
TVS Motor Co. Ltd.	6.04	Asian Paints Ltd.	3.57
Wabco India Ltd.	5.16	Kotak Mahindra Bank Ltd.	3.52
Eicher Motors Ltd.	4.99	Pidilite Industries Ltd.	3.50
Gruh Finance Ltd.	4.56	Colgate Palmolive (India) Ltd.	3.44
Sundaram Finance Ltd.	4.55	Agro Tech Foods Ltd.	3.44
CRISIL Ltd.	4.53	ING Vysya Bank Ltd.	3.43
Cholamandalam Investment & Finance Co. Ltd.	4.40	VST Industries Ltd.	3.26
Bosch Ltd.	4.31	Castrol India Ltd.	3.17
Page Industries Ltd.	4.16	Dr. Reddys Laboratories Ltd.	3.10
CMC Ltd.	4.09	GlaxoSmithkline Consumer Healthcare Ltd.	3.05
Cummins India Ltd.	4.07	Nestle India Ltd.	2.93
Blue Dart Express Ltd.	4.00	CBLO	0.83
MRF Ltd.	3.99	Cash & Cash Receivables	0.01
		<b>Total</b>	<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 69.36 Crs.

### Industry Classification



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

# IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

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

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

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

Note- Risk may be represented as:

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

## Scheme Features

### Investment objective:

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

### Inception Date:

28th March, 2014

### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	12.2300	12.2500
Dividend	12.2300	12.2500

### Asset Allocation Pattern:

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

Please refer to SID for more details.

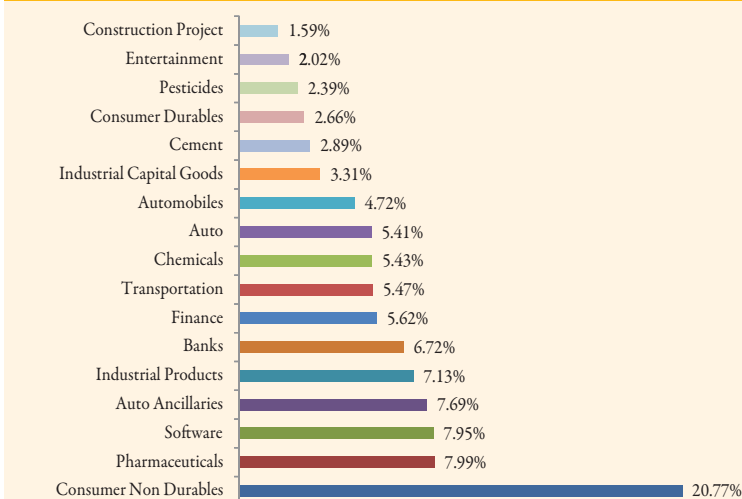
## Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>99.77</b>	Tata Motors Ltd.	1.52
Sun Pharmaceuticals Industries Ltd.	3.52	Thermax Ltd.	1.51
Tata Consultancy Services Ltd.	3.51	The Great Eastern Shipping Co. Ltd.	1.50
Tech Mahindra Ltd.	3.46	Kotak Mahindra Bank Ltd.	1.48
Eicher Motors Ltd.	3.45	Tata Global Beverages Ltd.	1.34
Hindustan Unilever Ltd.	3.20	Sundaram Finance Ltd.	1.31
HDFC Bank Ltd.	3.08	Berger Paints India Ltd.	1.17
GlaxoSmithkline Consumer Healthcare Ltd.	2.99	Akzo Nobel India Ltd.	1.09
Shree Cements Ltd.	2.89	SKF India Ltd.	1.08
Abbott India Ltd.	2.84	BASF India Ltd.	1.05
Wabco India Ltd.	2.68	Alstom TD India Ltd.	1.04
Gillette India Ltd.	2.56	Grindwell Norton Ltd.	1.02
Crisil Ltd.	2.52	Nestle India Ltd.	0.99
Bayer Cropscience Ltd.	2.39	CMC Ltd.	0.98
ING Vysya Bank Ltd.	2.16	Elantas Beck India Ltd.	0.95
PVR Ltd.	2.02	Greaves Cotton Ltd.	0.93
Bosch Ltd.	1.97	FAG Bearings India Ltd.	0.91
TVS Motor Co. Ltd.	1.96	VST Industries Ltd.	0.90
Bata India Ltd.	1.80	ILFS Transportation Networks Ltd.	0.88
Cholamandalam Investment & Finance Co. Ltd.	1.80	Hawkins Cookers Ltd.	0.86
Clariant Chemicals (India) Ltd.	1.74	Pfizer Ltd.	0.86
Britannia Industries Ltd.	1.72	Procter & Gamble Hygiene and Health Care Ltd.	0.85
Jubilant Foodworks Ltd.	1.71	Glaxosmithkline Pharmaceuticals Ltd.	0.78
Pidilite Industries Ltd.	1.70	Lakshmi Machine Works Ltd.	0.75
Blue Dart Express Ltd.	1.69	Exide Industries Ltd.	0.73
Bharat Forge Ltd.	1.63	MRF Ltd.	0.71
Mahindra & Mahindra Ltd.	1.61	Gujarat Pipavav Port Ltd.	0.71
Apollo Tyres Ltd.	1.60	Gateway Distriparks Ltd.	0.69
Larsen & Toubro Ltd.	1.59	Colgate Palmolive (India) Ltd.	0.68
Hero Motocorp Ltd.	1.59	CBLO	2.69
Godrej Consumer Products Ltd.	1.57	Cash & Cash Receivables	-2.46
Cummins India Ltd.	1.56	<b>Total</b>	<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 32.12 Crs.

## Industry Classification



# IDBI Monthly Income Plan (IMIP)

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

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

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

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

Note- Risk may be represented as:

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

#### Investment objective:

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

#### Inception Date:

7th March, 2011

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	12.6315	12.7122
Monthly Dividend	10.7908	10.8100
Quarterly Dividend	11.0172	11.1068

#### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

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

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
26th June, 2014	0.0468	0.0448	10.8279	10.7539

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

### Portfolio as on 30/06/2014

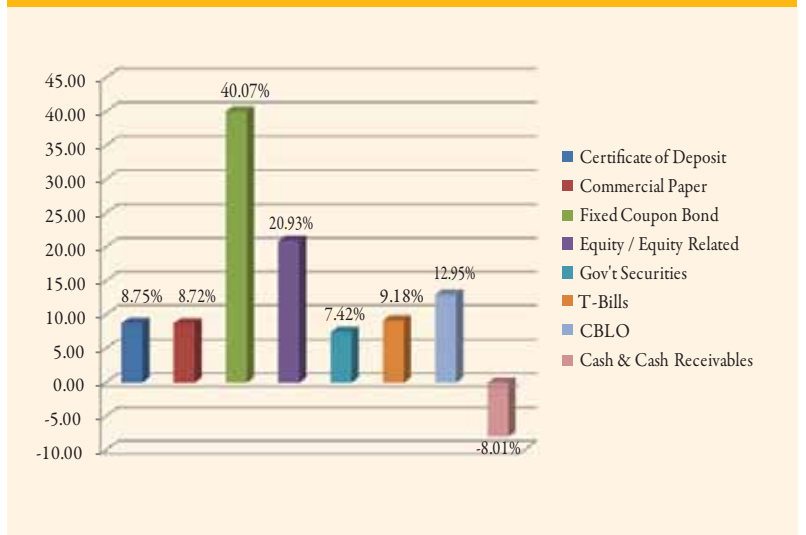
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSIT</b>			HDFC Ltd.		1.11
Bank of India Ltd.	CRISIL A1+	8.75	Mahindra & Mahindra Ltd.		1.07
<b>COMMERCIAL PAPER</b>			IndusInd Bank Ltd.		1.06
JM Financial Products Pvt. Ltd.	CRISIL A1+	8.72	NTPC Ltd.		1.02
<b>FIXED COUPON BOND</b>			Dr. Reddys Laboratories Ltd.		0.98
Power Finance Corporation Ltd.	CRISIL AAA	40.07	Reliance Industries Ltd.		0.94
National Bank of Agriculture & Rural Development	CRISIL AAA	11.24	Bank of Baroda Ltd.		0.82
HDFC Ltd.	CRISIL AAA	10.13	ITC Ltd.		0.60
Dewan Housing Finance Corp Ltd.	CARE AA+	9.38	Hindustan Unilever Ltd.		0.58
<b>EQUITY / EQUITY RELATED</b>			Power Grid Corporation of India Ltd.		0.52
Lupin Ltd.		20.93	Tata Global Beverages Ltd.		0.48
Apollo Hospitals Enterprises Ltd.		1.95	Adani Ports and Special Economic Zone Ltd.		0.45
Tata Consultancy Services Ltd.		1.85	Bharat Forge Ltd.		0.35
HCL Technologies Ltd.		1.81	<b>GOV'T SECURITIES</b>		7.42
ICICI Bank Ltd.		1.67	08.83 GS	SOV	5.61
Tata Motors Ltd.		1.32	08.12 GS	SOV	1.80
Kotak Mahindra Bank Ltd.		1.20	<b>T-BILL</b>		9.18
		1.15	91 DTB	SOV	9.18
			<b>CBLO</b>		12.95
			<b>Cash &amp; Cash Receivables</b>		-8.01
			<b>Total</b>		<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 56.30 Crs.

YTM : 9.25 %      Average Maturity : 2.95 (Years)  
Modified Duration : 1.43 (Years)

### Asset Profile





# IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

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

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

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

Note- Risk may be represented as:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> Investors understand that their principal will be at high risk
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## Scheme Features

### Investment objective:

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

### Inception Date:

9th July, 2010

### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	1404.6320	1406.5561
Daily Dividend	1005.1233	1001.0209
Weekly Dividend	1006.7261	1003.1140
Monthly Dividend	1005.8000	1002.5507
Bonus	1053.4755	1054.9155

### Asset Allocation Pattern:

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

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

Please refer to SID for more details.

## Portfolio as on 30/06/2014

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		41.03	L&T Fincorp Ltd.	CARE A1+	3.72
UCO Bank	CRISIL A1+	11.18	ECL Finance Ltd.	CRISIL A1+	3.57
Allahabad Bank Ltd.	ICRA A1+	7.46	Berger Paints (I) Ltd.	CRISIL A1+	2.80
Andhra Bank Ltd.	CARE A1+	3.73	Chennai Petroleum Corporation Ltd.	ICRA A1+	2.79
Union Bank of India Ltd.	CRISIL A1+	3.73	Religare Finvest Ltd.	ICRA A1+	1.87
Andhra Bank Ltd.	CRISIL A1+	3.73	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	1.86
Punjab & Sind Bank Ltd.	ICRA A1+	1.87	Afcons Infrastructure Ltd.	ICRA A1+	1.86
Corporation Bank	CRISIL A1+	1.87	Power Finance Corporation Ltd.	CRISIL A1+	0.93
Indian Overseas Bank Ltd.	ICRA A1+	1.87	<b>FIXED DEPOSITS</b>		<b>17.24</b>
The South Indian Bank Ltd.	CARE A1+	1.87	IndusInd Bank	N.A.	4.07
Syndicate Bank Ltd.	CARE A1+	1.86	Corporation Bank	N.A.	3.76
Canara Bank Ltd.	CRISIL A1+	0.93	The South Indian Bank Ltd.	N.A.	3.76
ICICI Bank Ltd.	ICRA A1+	0.93	Allahabad Bank	N.A.	2.82
<b>COMMERCIAL PAPERS</b>		<b>35.30</b>	The Ratnakar Bank	N.A.	2.82
Edelweiss Financial Services Ltd.	CRISIL A1+	4.68	<b>T-BILLS</b>		<b>7.67</b>
HDFC Ltd.	ICRA A1+	3.76	91 DTB	SOV	7.67
India Bulls Housing Finance Ltd.	CRISIL A1+	3.75	Cash & Cash Receivables		-1.25
India Infoline Finance Ltd.	ICRA A1+	3.73	<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 4774.58 Crs.**

**YTM** : 8.68%      **Average Maturity** : 42 days  
**Modified Duration** : 42 days

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

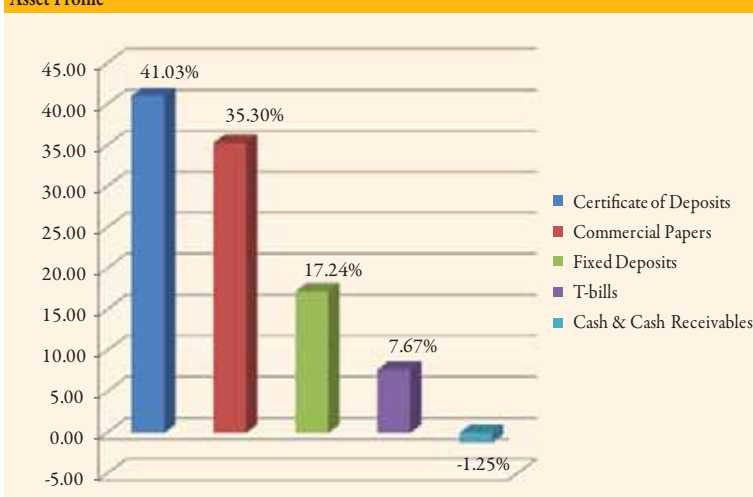
Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Liquid Fund - Monthly Dividend (Regular)</b>				
25th June, 2014	5.4771	5.2455	1011.4005	1004.6053
<b>IDBI Liquid Fund - Monthly Dividend (Direct)</b>				
25th June, 2014	5.5543	5.6429	1008.2382	1001.3459

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

## Bonus History

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

## Asset Profile



## Snapshot of IDBI Mutual Fund Schemes

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

	INIF	INJIF	IIT100EF	IEAF^	IDEF	IMIP	ILQF	IUSTF	ISTBF	IDBF	IGF	IDOF	IGFOF	IDBIGOLD	RGESS-Srs I-Plan A
<b>Benchmark</b>	CNX Nifty Index (Total Returns Index)	CNX Nifty Junior Index (Total Returns Index)	CNX 100 Index	S&P BSE 200 Index	S&P BSE 500 Index	CRISIL MIP Blended Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Gilt Index	Crisil Short Term Bond Fund Index	Domestic price of Gold	Domestic price of Gold	S&P BSE 100 Index
<b>Fund Manager</b>	Mr. V. Balasubramanian					Mr. Gautam Kaul (Debt portion) Mr. V. Balasubramanian (Equity portion)	Mr. Ganti Murthy	Mr. Gautam Kaul	Mr. Gautam Kaul & Mr. Anil Dhawan	Mr. V. Balasubramanian					
<b>Minimum Application Amount</b>	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter For IDBI Gold : Authorized participants & Larg investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.														
<b>Minimum Additional Investment</b>	Rs. 1000/- and in multiples of Re.1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs.500/- thereafter														
<b>SIP</b>	<ul style="list-style-type: none"> <li>• Rs. 1000 per month for a minimum period of 6 months.</li> <li>• Rs. 500 per month for a minimum period of 12 months.</li> <li>• Rs. 1500 per quarter for a minimum period of 4 quarters.</li> <li>• Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.</li> </ul> Investments above minimum amount mentioned shall be made in multiples of Re. 1 for all SIP in both Options irrespective of frequency of SIP except for IEAF where it shall be made in multiples of Rs. 500/-.														
<b>SWP</b>	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be Rs.1,000/- and in multiples of Re. 1/- thereafter for a minimum period of 6 months. SWP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.														
<b>STP</b>	Available. STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.														

### Plans, options and sub-options

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

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

\*All plans other than Direct plan will be treated as Regular Plan. # Bonus option is introduced in ILIQF & IUSTF w.e.f. 17th December 2013.  
For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.

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

Load Structure (for lumpsum & SIP)	Details
Entry Load (For normal transactions / Switch-in and SIP) – Not applicable	
Exit Load (Redemption/ Switch-out/ Transfer/ SWP):	
For ILIQF & IUSTF : Nil	
For ISTBF: 0.50% for exit within 9 months from the date of allotment.	
For INIF & INJIF - 1% for exit within 30 days from the date of allotment.	
For IDBF, IMIP, IIT100EF and IGFOF- 1% for exit within 12 months from the date of allotment.	
For IEAF: Nil. (Investment under the scheme is subject to a lock-in period of 3 years).	
For IDEF: 1% for exit within 1 year from the date of allotment.	
For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment.	
For IDOF: 2% for exit up to & including 18 months from the date of allotment & after 18 months – Nil	
The exit load will be applicable for both normal transactions and SIP transactions. In case of SIP, the date of allotment for each installment for subscription will be reckoned for charging exit load on redemption.	

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

# IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

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

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

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

Note- Risk may be represented as:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> Investors understand that their principal will be at high risk
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### Scheme Features

#### Investment objective:

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

#### Inception Date:

3rd September, 2010

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	1397.1905	1399.4469
Daily Dividend	1006.2686	1020.5322
Weekly Dividend	1015.1949	1013.0431
Monthly Dividend	1010.5135	1096.7399
Bonus	1397.1243	1398.7471

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

#### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

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

(Face Value: ₹ 1000/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
26th June, 2014	4.6066	4.4118	1015.2549	1009.5928

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

### Portfolio as on 30/06/2014

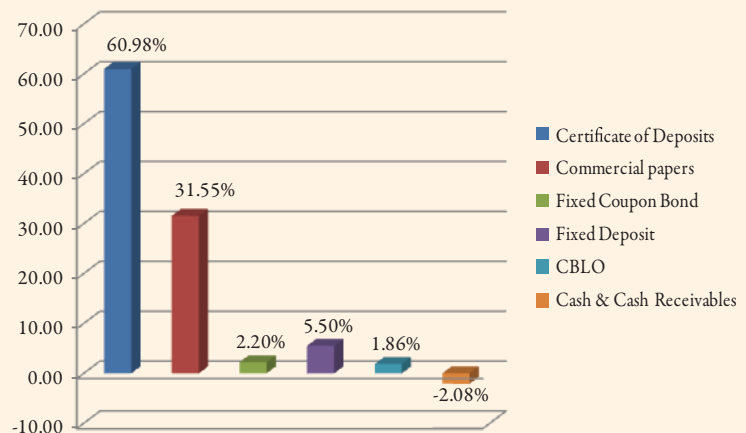
Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>60.98</b>
Bank of India Ltd.	CRISIL A1+	15.34
Oriental Bank of Commerce	CRISIL A1+	12.35
Canara Bank Ltd.	CRISIL A1+	10.37
Punjab National Bank Ltd.	CARE A1+	10.16
Indian Bank	IND A1+	5.40
Punjab National Bank Ltd.	CRISIL A1+	5.18
Vijaya Bank	CARE A1+	1.09
Allahabad Bank Ltd.	CRISIL A1+	1.09
<b>COMMERCIAL PAPERS</b>		<b>31.55</b>
HDFC Ltd.	ICRA A1+	10.98
Reliance Capital Ltd.	CRISIL A1+	5.41
India Bulls Housing Finance Ltd.	CRISIL A1+	5.40
JM Financial Services Pvt. Ltd	CRISIL A1+	5.40
Magma Fincorp Ltd.	CARE A1+	1.09
India Infoline Finance Ltd.	ICRA A1+	1.09
Gruh Finance Ltd.	CRISIL A1+	1.08
Mahindra & Mahindra Financial Services Ltd.	CRISIL A1+	1.08
<b>FIXED COUPON BOND</b>		<b>2.20</b>
Aditya Birla Finance Ltd.	ICRA AA	2.20
<b>FIXED DEPOSIT</b>		<b>5.50</b>
Andhra Bank	N.A.	5.50
CBLO		1.86
Cash & Cash Receivables		-2.08
<b>Total</b>		<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 470.94 Crs.

YTM : 8.83%      Average Maturity : 152 days  
Modified Duration : 152 days

### Asset Profile



# IDBI Short Term Bond Fund (ISTBF)

(An open-ended debt scheme)

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

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

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

Note- Risk may be represented as:

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

### Scheme Features

#### Investment objective:

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

#### Inception Date:

23rd March, 2011

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	13.2112	13.3392
Weekly Dividend	10.3241	10.3479
Monthly Dividend	10.4096	10.9042

#### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

### Dividend History - Monthly Dividend

(Face Value: ₹ 10/- Per Unit)

(for the past 1 month)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Short Term Bond Fund - Monthly Dividend (Regular)</b>				
26th June, 2014	0.0393	0.0376	10.4463	10.4012
<b>IDBI Short Term Bond Fund - Monthly Dividend (Direct)</b>				
26th June, 2014	0.0443	0.0424	10.9455	10.8945

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

### Portfolio as on 30/06/2014

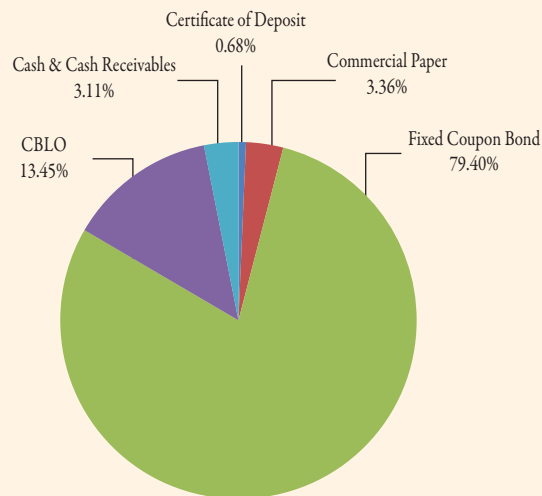
Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSIT</b>		<b>0.68</b>
Canara Bank Ltd.	CRISIL A1+	0.68
<b>COMMERCIAL PAPER</b>		<b>3.36</b>
India Infoline Finance Ltd.	ICRA A1+	3.36
<b>FIXED COUPON BOND</b>		<b>79.40</b>
Power Finance Corporation Ltd.	CRISIL AAA	16.41
Fullerton India Credit Company Ltd.	ICRA AA+	14.98
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	10.74
Rural Electrification Corporation	CARE AAA	10.22
Infrastructure Development Finance Co. Ltd.	ICRA AAA	10.14
Power Grid Corporation of India Ltd.	CRISIL AAA	10.12
Rural Electrification Corporation	CRISIL AAA	3.40
HDFC Ltd.	CRISIL AAA	2.51
India Bulls Housing Finance Ltd.	CARE AA+	0.88
<b>CBLO</b>		<b>13.45</b>
<b>Cash &amp; Cash Receivables</b>		<b>3.11</b>
<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 145.46 Crs.**

**YTM : 9.26 %      Average Maturity : 1.53 (Years)**  
**Modified Duration : 1.40 (Years)**

### Asset Profile



# IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

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

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

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

Note- Risk may be represented as:

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

#### Investment objective:

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

#### Inception Date:

21st February 2012

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	11.4183	11.4754
Quarterly Dividend	10.3519	10.5069
Annual Dividend	10.3606	10.3736

#### Asset Allocation Pattern:

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

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

Please refer to SID for more details.

### Portfolio as on 30/06/2014

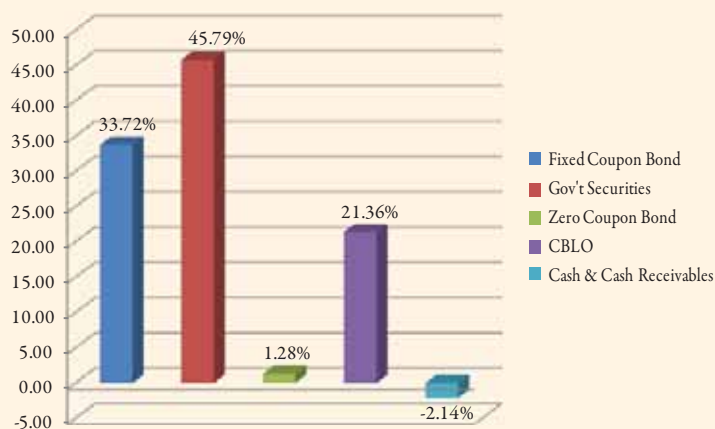
Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	12.18
Food Corporation of India	CRISIL AAA SO	9.27
Rural Electrification Corporation	CRISIL AAA	3.03
Steel Authority of India Ltd.	AAA (IND)	3.00
Power Finance Corporation Ltd.	ICRA AAA	2.94
Power Grid Corporation of India Ltd.	CRISIL AAA	2.94
Power Finance Corporation Ltd.	CRISIL AAA	0.36
<b>GOV'T SECURITIES</b>		
08.12 GS	SOV	19.67
08.83 GS	SOV	7.80
08.27 GS	SOV	5.88
07.28 GS	SOV	5.65
8.28 GOI	SOV	4.00
08.60 GS	SOV	2.79
<b>ZERO COUPON BOND</b>		
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	0.98
Bajaj Finance Ltd.	CRISIL AA+	0.30
CBLO		21.36
Cash & Cash Receivables		-2.14
<b>Total</b>		<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 208.30 Crs.

YTM : 9.03 %      Average Maturity : 5.45 (Years)  
Modified Duration : 4.12 (Years)

### Asset Profile



# IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

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

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

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

Note- Risk may be represented as:

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

### Scheme Features

#### Investment objective:

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

#### Inception Date:

21st December, 2012

#### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	11.0512	11.1000
Quarterly Dividend	10.5169	10.9352
Annual Dividend	10.5755	10.5721

#### Asset Allocation Pattern:

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

Please refer to SID for more details.

### Portfolio as on 30/06/2014

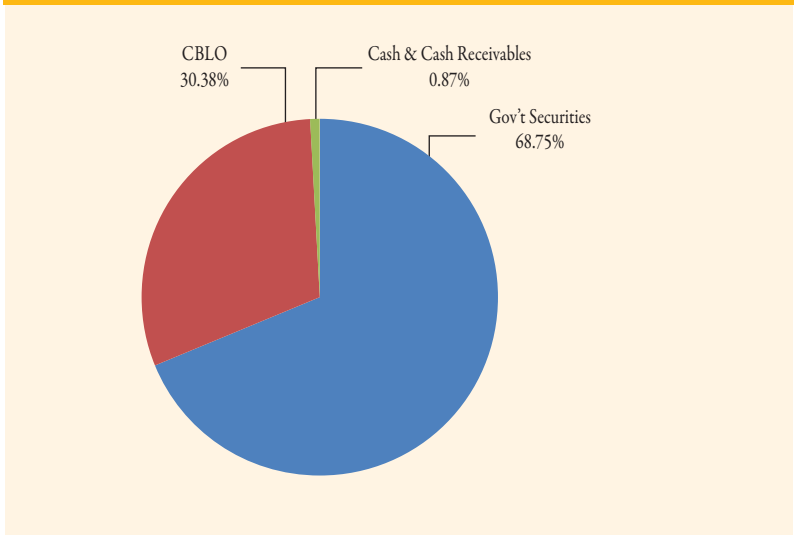
Issuer / Security Name	Rating	% To Net Assets*
<b>GOV'T SECURITIES</b>		<b>68.75</b>
08.83 GS	SOV	38.42
8.28 GOI	SOV	27.48
08.60 GS	SOV	2.85
CBLO		30.38
Cash & Cash Receivables		0.87
<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 12.83 Crs.**

**YTM : 8.81%      Average Maturity : 7.72 (Years)**  
**Modified Duration : 4.53 (Years)**

### Asset Profile



# IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

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

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

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

Note- Risk may be represented as:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> Investors understand that their principal will be at high risk
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#### Scheme Features

##### Investment objective:

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

##### Inception Date:

3rd March, 2014

##### NAV as on 30th June 2014 (in ₹):

	Regular		Direct
	Minimum	Maximum	
Growth	10.3552	10.3805	10.3805
Quarterly Dividend	10.3553	10.3805	10.3805
Annual Dividend	10.3553	10.2162	10.2162

##### Asset Allocation Pattern:

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

Please refer to SID for more details.

#### Portfolio as on 30/06/2014

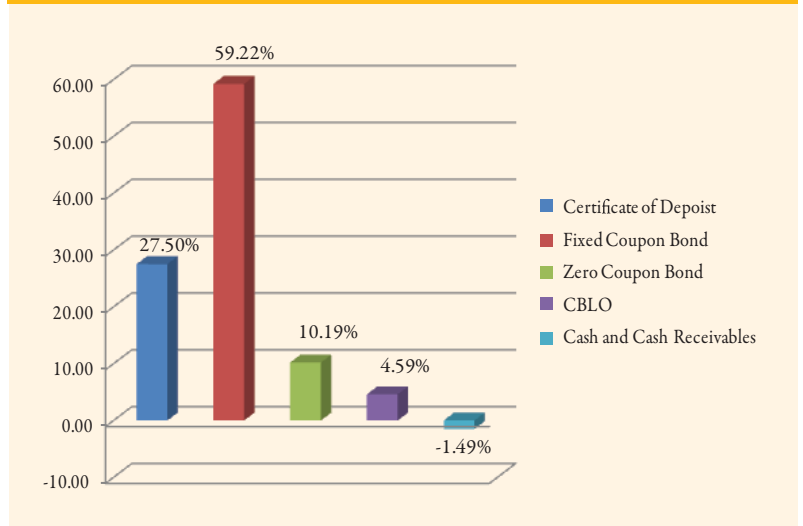
Issuer / Security Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSIT</b>		<b>27.50</b>
Canara Bank Ltd.	CRISIL A1+	27.50
<b>FIXED COUPON BOND</b>		<b>59.22</b>
Reliance Broadcast Network Ltd.	CARE AAA(SO)	9.54
Dewan Housing Finance Corp Ltd.	CARE AA+	9.50
JSW Energy Ltd.	CARE AA-	9.41
Fullerton India Credit Company Ltd.	ICRA AA+	9.20
Vizag General Cargo Berth Pvt. Ltd.	CRISIL AA+SO	8.47
India Bulls Housing Finance Ltd.	CARE AA+	8.30
JSW Steel Ltd.	CARE AA	4.79
<b>ZERO COUPON BOND</b>		<b>10.19</b>
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	10.19
<b>CBLO</b>		<b>4.59</b>
Cash & Cash Receivables		-1.49
<b>Total</b>		<b>100.00</b>

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

**Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 86.80 Crs.**

YTM : 9.82 %      Average Maturity : 412 (Days)  
 Modified Duration : 368 (Days)

#### Asset Profile



# IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

14th August, 2012

### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	8.9269	8.9698

### Asset Allocation Pattern:

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

Please refer to SID for more details.

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

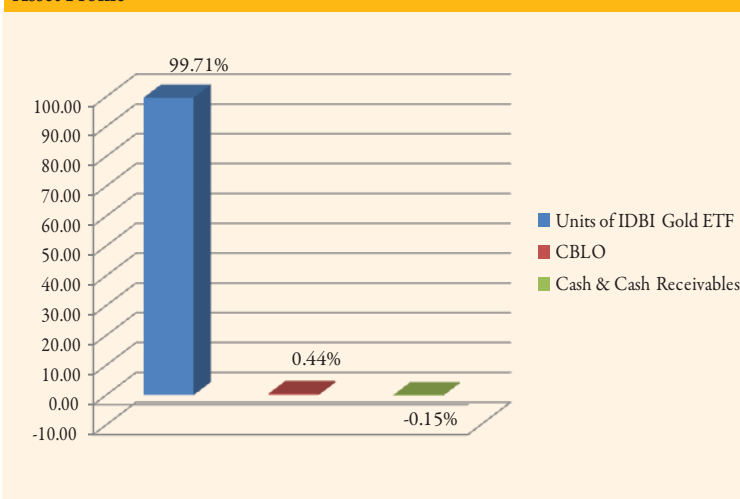
## Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*
Units of IDBI Gold ETF	99.71
CBLO	0.44
Cash & Cash Receivables	-0.15
<b>Total</b>	<b>100.00</b>

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 81.98 Crs.

## Asset Profile



## AUM REPORT FOR THE QUARTER ENDED 30/06/2014

Rs. in Lakhs

Asset class wise disclosure of AUM & AAUM		
Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
Income	145,047.66	152,124.54
Equity (other than ELSS)	26,767.46	23,194.86
Balanced	0.00	0.00
Liquid	265,676.05	477,457.79
Gilt	1,042.44	1,282.99
Equity - ELSS	9,029.25	6,936.07
GOLD ETF	13,077.94	13,238.60
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
<b>Total</b>	<b>460,640.81</b>	<b>674,234.84</b>

Disclosure of percentage of AUM by geography	
Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	68.74%
Next 10 Cities	20.41%
Next 20 Cities	6.42%
Next 75 Cities	3.75%
Others	0.68%
<b>Total</b>	<b>100.00%</b>

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

Asset class wise disclosure of AUM & AAUM		
Category	AUM as on the last day of the Quarter	Average AUM for the Quarter
FOF (Domestic)	8,008.94	8,198.03



# IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

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

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

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

Note- Risk may be represented as:

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

### Investment objective:

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

### Inception Date:

9th November, 2011

### NAV as on 30th June 2014 (in ₹):

NAV	₹	2736.1084
Physical Gold Price*	₹	2816.817
Cash Component	₹	-80.7086

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

### Asset Allocation Pattern:

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

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

Please refer to SID for more details.

### Listing:

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

## Portfolio as on 30/06/2014

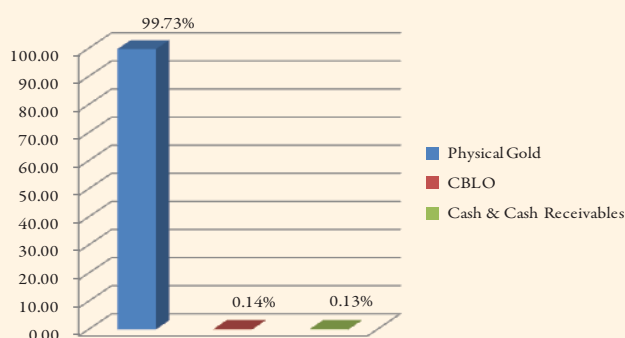
Issuer / Security Name	% To Net Assets*
Physical Gold #	99.73
CBLO	0.14
Cash & Cash Receivables	0.13
<b>Total</b>	<b>100.00</b>

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

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

Average Assets under Management (AAUM) for the quarter ended June 2014 : ₹ 132.39 Crs.

## Asset Profile



## Contact us

### IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

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Corporate Office: 5th Floor, Mafatlal Centre, Nariman Point, Mumbai- 400021

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 e-mail: contactus@idbimutual.co.in 
 website: www.idbimutual.co.in  
 SMS: IDBIMF on 09220092200 
 Toll-free: 1800-22-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Friday)


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<b>Bengaluru</b>	: IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786 Fax : 080 - 41495264.
<b>Chandigarh</b>	: IDBI Mutual Fund, IDBI Bank Ltd., 3rd Floor, SCO 72/73, Bank Square, Sector - 17B, Chandigarh - 160 016. Tel.: 0172 - 5076705 Fax: 0172 - 5086705.
<b>Chennai</b>	: IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320.
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# IDBI Rajiv Gandhi Equity Savings Scheme - Series I - Plan A (RGESS)

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

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

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

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

Note- Risk may be represented as:

<b>(BLUE)</b> Investors understand that their principal will be at low risk	<b>(YELLOW)</b> Investors understand that their principal will be at medium risk	<b>(BROWN)</b> Investors understand that their principal will be at high risk
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## Scheme Features

### Investment objective:

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

### Inception Date:

22nd March, 2013

### NAV as on 30th June 2014 (in ₹):

	Regular	Direct
Growth	13.0600	13.1400
Dividend	13.0600	13.1400

### Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

### Listing:

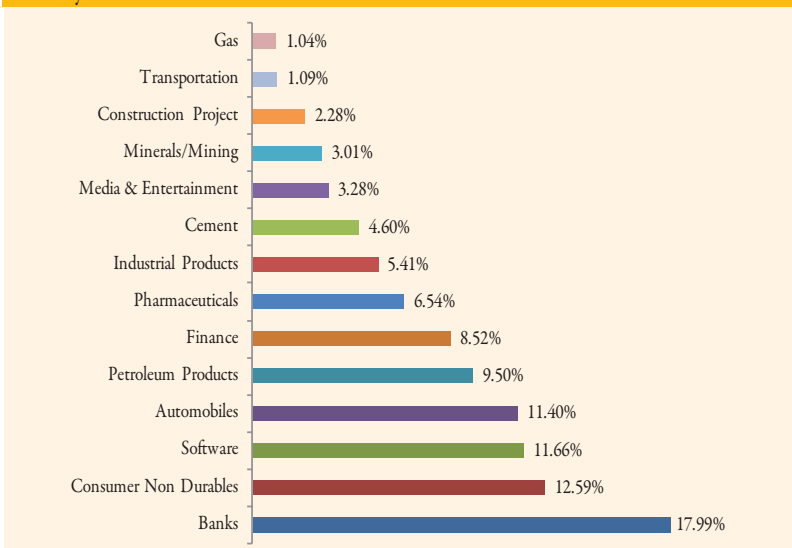
The Scheme is listed on National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Ltd. (BSE).

## Portfolio as on 30/06/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
<b>EQUITY / EQUITY RELATED</b>	<b>98.90</b>	Bharat Petroleum Ltd.	2.68
Reliance Industries Ltd.	6.81	Cummins India Ltd.	2.61
Kotak Mahindra Bank Ltd.	5.93	HDFC Bank Ltd.	2.57
HCL Technologies Ltd.	5.37	IndusInd Bank Ltd.	2.56
HDFC Ltd.	4.73	Wipro Ltd.	2.44
Grasim Industries Ltd.	4.60	Larsen & Toubro Ltd.	2.28
Maruti Suzuki India Ltd.	4.36	ITC Ltd.	2.18
Bajaj Auto Ltd.	4.14	LIC Housing Finance Ltd.	1.90
Asian Paints Ltd.	3.98	Mahindra & Mahindra Financial Services Ltd.	1.89
Tech Mahindra Ltd.	3.85	Godrej Consumer Products Ltd.	1.84
ICICI Bank Ltd.	3.80	Colgate Palmolive (India) Ltd.	1.49
Lupin Ltd.	3.28	Adani Ports and Special Economic Zone Ltd.	1.09
Zee Entertainment Enterprises Ltd.	3.28	Gas Authority of India Ltd.	1.04
Divis Laboratories Ltd.	3.26	CBLO	1.03
Bank of Baroda Ltd.	3.14	Cash & Cash Receivables	0.07
Tata Global Beverages Ltd.	3.09	<b>Total</b>	<b>100.00</b>
Sesa Sterlite Ltd.	3.01		
Tata Motors Ltd.	2.89		
Bharat Forge Ltd.	2.80		

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

## Industry Classification



NSE Disclaimer for IDBI Gold Exchange Traded Fund & IDBI RGESS - Series I - Plan A: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Draft Scheme Information Document. The investors are advised to refer to the Scheme Information Document for the full text of the 'Disclaimer Clause of NSE'.

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## Performance data of Schemes of IDBI Mutual Fund

IDBI Nifty Index Fund			
Inception date: 25th June, 2010			
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
28th June 2013 to 30th June 2014	30.2637	31.7701	30.2823
29th June 2012 to 28th June 2013	10.7425	12.0008	10.6708
30th June 2011 to 29th June 2012	-6.5332	-5.3370	-6.5251
Since Inception: Upto 30th June 2014	9.4824	10.8919	9.5895
Return on investment of Rs.10000/-	14388.80	15147.35	14445.39

IDBI Nifty Junior Index Fund			
Inception date: 20th September, 2010			
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
28th June 2013 to 30th June 2014	41.0619	44.8230	30.2823
29th June 2012 to 28th June 2013	14.7609	15.6666	10.6708
30th June 2011 to 29th June 2012	-10.1481	-9.0596	-6.5251
Since Inception: Upto 30th June 2014	6.7418	1.4220	6.5908
Return on investment of Rs.10000/-	12795.30	10547.93	12727.05

IDBI Monthly Income Plan			
Inception date: 7th March, 2011			
Period	Returns (in %)		
	IDBI MIP(G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
28th June 2013 to 30th June 2014	4.7570	8.2841	-2.4693
29th June 2012 to 28th June 2013	10.3344	10.8333	12.0970
30th June 2011 to 29th June 2012	6.5125	6.5423	7.1016
Since Inception: Upto 30th June 2014	7.2949	8.3787	4.6270
Return on investment of Rs.10000/-	12699.50	13067.98	11625.95

IDBI Ultra Short Term Fund			
Inception date: 3rd September, 2010			
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
28th June 2013 to 30th June 2014	9.0671	9.6819	5.9279
29th June 2012 to 28th June 2013	9.2091	8.6820	8.1666
30th June 2011 to 29th June 2012	9.7742	8.1196	7.7284
Since Inception: Upto 30th June 2014	9.1387	8.5408	6.7218
Return on investment of Rs.10000/-	13971.91	13681.42	12825.04

IDBI India Top 100 Equity Fund			
Inception date: 15th May, 2012			
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund(G)	CNX 100 Index	CNX Nifty Index
28th June 2013 to 30th June 2014	30.5951	31.9840	30.2823
29th June 2012 to 28th June 2013	15.0434	11.1869	10.6708
Since Inception: Upto 30th June 2014	23.1902	23.3471	22.5145
Return on investment of Rs.10000/-	15580.00	15622.23	15398.86

IDBI Short Term Bond Fund			
Inception date: 23rd March, 2011			
Period	Returns (in %)		
	IDBI ST Bond(G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
28th June 2013 to 30th June 2014	7.6541	8.8066	5.9279
29th June 2012 to 28th June 2013	9.0574	9.3006	8.1666
30th June 2011 to 29th June 2012	10.1521	8.8131	7.7284
Since Inception: Upto 30th June 2014	8.8781	8.8726	7.0198
Return on investment of Rs.10000/-	13211.20	13209.01	12487.18

IDBI Liquid Fund			
Inception date: 9th July, 2010			
Period	Returns (in %)		
	IDBI Liquid Fund(G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th June 2013 to 30th June 2014	9.2774	9.6371	5.8877
30th June 2012 to 30th June 2013	8.9367	8.1412	8.1855
30th June 2011 to 30th June 2012	9.8211	8.7047	7.7505
31st May 2014 to 30th June 2014	8.5643	8.4468	7.4376
16th June 2014 to 30th June 2014	8.5532	8.6522	6.6308
23rd June 2014 to 30th June 2014	8.6132	8.6239	7.6362
Since Inception: Upto 30th June 2014	8.9166	8.4262	6.5313
Return on investment of Rs.10000/-	14,046.32	13,796.42	12,861.93

IDBI Dynamic Bond Fund			
Inception date: 21st February, 2012			
Period	Returns (in %)		
	IDBI Dynamic Bond(G)	Crisil Composite Bond Fund Index	Crisil 10 Yr Gilt Index
28th June 2013 to 30th June 2014	0.1263	4.5997	-2.4693
29th June 2012 to 28th June 2013	10.0752	10.7237	12.0970
Since Inception: Upto 30th June 2014	5.7906	7.6238	4.5823
Return on investment of Rs.10000/-	11418.30	11890.00	11113.39

IDBI Gold Exchange Traded Fund		
Inception date: 9th November, 2011		
Period	Returns (in %)	
	IDBI Gold ETF	Domestic Price of physical Gold
28th June 2013 to 30th June 2014	9.7296	10.9287
29th June 2012 to 28th June 2013	-15.9166	-15.0015
Since Inception: Upto 30th June 2014	-2.1985	-1.1160
Return on investment of Rs.10000/-	9429.78	9707.94

IDBI Gold Fund		
Inception Date: 14th August, 2012		
Period	Returns (in %)	
	IDBI Gold Fund	Domestic Price of physical Gold
28th June 2013 to 30th June 2014	8.9324	10.9287
Since Inception: Upto 30th June 2014	-5.8694	-2.7194
Return on investment of Rs.10000/-	8926.90	9495.74

IDBI Gilt Fund			
Inception Date: 21st December, 2012			
Period	Returns (in %)		
	IDBI Gilt Fund	Crisil Gilt Index	Crisil 10 Yr Gilt Index
28th June 2013 to 30th June 2014	3.6144	0.7406	-2.4693
Since Inception: Upto 30th June 2014	6.7818	0.0154	3.2677
Return on investment of Rs.10000/-	11118.20	10893.44	10508.17

RGESS-Srs I-A			
Inception Date: 22nd March, 2013			
Period	Returns (in %)		
	IDBI RGESS -Srs A-I (G)	S&P BSE 100 Index	Sensex
28th June 2013 to 30th June 2014	27.5391	33.4412	31.0272
Since Inception: Upto 30th June 2014	23.3131	28.2064	27.0364
Return on investment of Rs.10000/- (Since Inception)	13060.00	13723.79	13564.43

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

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

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