

# IDBI FUNDS

JUNE 2013

## Equity Market Overview

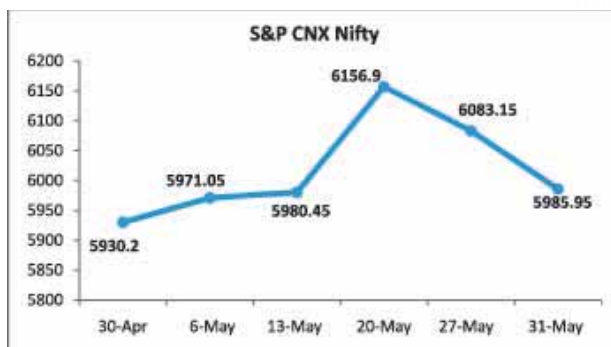
The Nifty Index ended the month on a positive note, registering a gain of 0.9%, while the BSE Sensex gained 1.31% during the month.

India's gross domestic product (GDP) for Q4FY13 grew at 4.8% in line with expectations with full year FY13 growth at a decade low of 5% vs. 6.2% in FY12. The manufacturing sector grew by 2.6% compared to a four quarter average of 0.5%. The deceleration of growth in agriculture was partially offset by an improvement in industry and services sector growth.

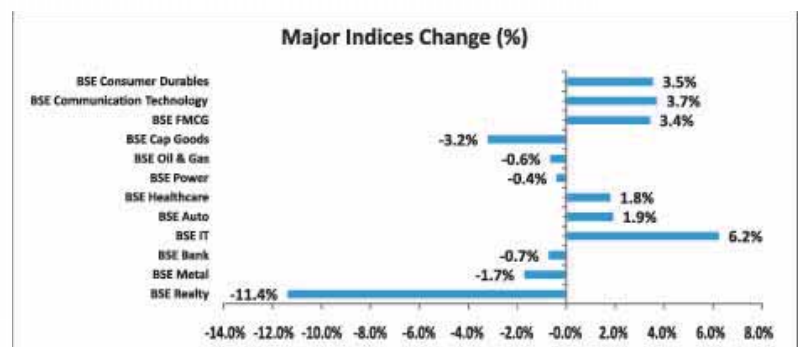
The IIP for Mar'13 came in at 2.5% vs. 0.5% for Feb'13, driven by good performance in manufacturing sector and intermediate goods. WPI inflation eased to 4.89% in April from 6% in March. Moderation was witnessed across segments including core, food and fuel. Even the CPI inflation decelerated to 9.4% in April, down from 10.4% in March. Since inflation has ebbed and remained within the comfort zone, RBI cut the repo rate by 25bps to 7.25%, for the third time since January '13. The CRR was left unchanged at 4%.

Among the major BSE indices, the BSE IT index gained the highest (up by 6.2%), followed by the BSE communication technology index (up 3.7%) and the BSE consumer durables index (up 3.5%). The BSE Realty index lost the most (down by 11.4%) while the BSE Cap Goods index was down by 3.2%.

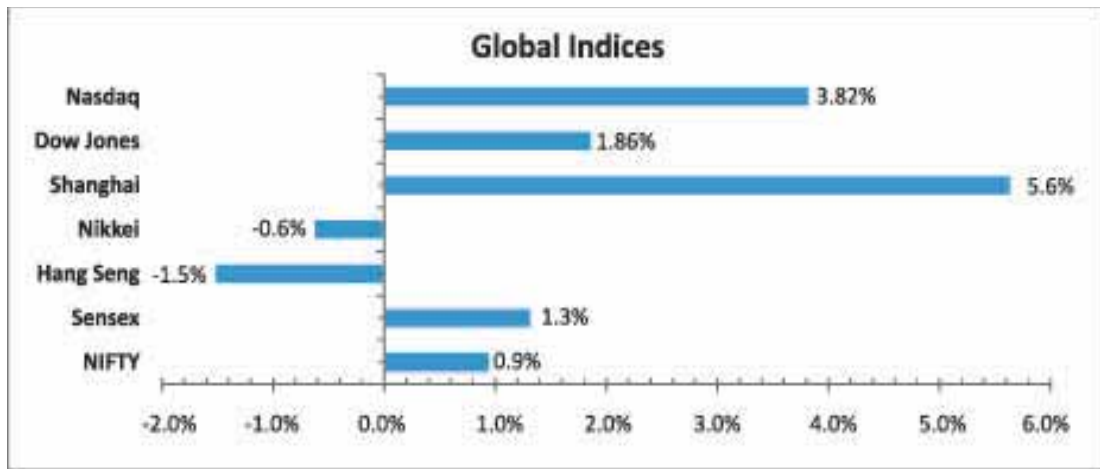
Across the globe, the markets witnessed high volatility as the US Fed hinted towards reversal of its quantitative easing program. Shanghai gained the highest, with a 5.6% rise during the month, followed by the Nasdaq (gain of 3.82%). The Hang Seng lost 1.5% and the Nikkei lost 0.6%.



Source : Bloomberg



Source : Bloomberg



Source : Bloomberg

## Fixed Income Overview

Renewed concerns on discontinuation of Quantitative Easing by major central banks caused outflow of 'hot money' from emerging markets and led to depreciation of corresponding currencies. China manufacturing PMI for May came in at 49.6, signaling increasing growth sluggishness in the world's fastest growing major economy. The momentum of the US economy continues to hinge around ambiguous data.

Domestically, the annual results season of companies was a mixed bag, with most sectors, including even the traditionally buoyant IT, reflecting bleak sentiments.

Headline inflation for April fell sharply to 4.89% from 5.96%, the lowest level since November 2009, with a inflation in food articles down to 6.1% v/s 8.7% in March. Core inflation further eased to 2.8% from 3.5%. Fuel and power inflation also declined to 8.8% v/s 10.2%. With steep fall in food items, CPI is also expected to fall. The only worrying data point is the substantial revisions to previous estimates with Feb inflation this time revised to 7.28% from 6.84%.

Crude prices averaged \$103/barrel through the month, while Rupee recorded a sharp, one-sided depreciation from 53.8/\$ to 56.5/\$ on worsening Current Account Deficit. The consequent increase in energy costs and accompanying risks to fiscal deficit numbers is an overhang on global sentiment towards India.

Systemic liquidity further eased going into May, as LAF deficit fell to Rs.70000 crores towards the end of the month with Government paying subsidies of ~Rs.45000 crores to Oil Marketing Companies. The new 10-year G-sec benchmark came in at 7.16% and moved up to 7.24% on FII selling pressure after hawkish comments by the RBI Governor. Certificates of Deposit yields were range bound between 8.00-8.10% through the month.

How the RBI, in its policy on June 17, negotiates the tight-rope walk on fiscal consolidation, growth-friendliness, currency risk and inflation pressures, remains to be seen.

Source: Bloomberg News, IDBI Asset Management Ltd.  
- Internal Research

# IDBI Nifty Index Fund

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

## Scheme Features

### Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the 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.

### Benchmark:

CNX Nifty Index (Total Returns Index)

### Fund Manager:

Mr. V. Balasubramanian

### Inception Date:

25th June, 2010

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	11.2987	11.3236
Dividend	10.7759	10.7986

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

### 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

### Min. Application Amount:

New Purchase - ` 5000/- and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Nil.

Exit Load:

1% for exit (repurchase / switch-out / SWP), on or before 1 year from the date of allotment.

For SIP

1% of Exit (repurchase / switch-out), on or before 1 year from the date of allotment of each installment.

### SIP:

Monthly Option:

` 500/- per month for a minimum period of 12 months or ` 1,000/- per month for a minimum period of six months.

Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

### SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

### STP:

Available

## Portfolio as on 31/5/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	<b>99.58</b>		
ACC Ltd.	0.59	Jaiprakash Associates Ltd.	0.41
Asian Paints Ltd.	1.14	Jindal Steel & Power Ltd.	0.56
Bajaj Auto Ltd	1.25	Kotak Mahindra Bank Ltd.	1.52
Bharti Airtel Ltd.	1.84	Larsen & Toubro Ltd.	3.97
Bank of Baroda Ltd.	0.56	Lupin Ltd.	0.91
Bharat Heavy Electricals Ltd.	0.81	Mahindra & Mahindra Ltd.	2.31
Bharat Petroleum Ltd.	0.50	Maruti Suzuki India Ltd.	1.09
Cairn India Ltd.	0.86	NMDC LTD.	0.47
CIPLA Ltd.	0.98	NTPC Ltd.	1.61
Coal India Ltd.	0.97	Oil & Natural Gas Corpn Ltd.	2.89
DLF Ltd.	0.36	Power Grid Corporation of India Ltd.	0.82
Dr. Reddys Laboratories Ltd.	1.37	Punjab National Bank Ltd.	0.53
Ambuja Cements Ltd.	0.72	Ranbaxy Laboratories Ltd.	0.30
Gas Authority of India Ltd.	0.71	Reliance Infrastructure Ltd.	0.26
Grasim Industries Ltd.	0.94	Reliance Industries Ltd.	6.86
Hindalco Industries Ltd.	0.68	State Bank of India Ltd.	2.71
HCL Technologies Ltd.	1.02	Sesa Goa Ltd.	0.33
HDFC Bank Ltd.	6.71	Sun Pharmaceuticals Industries Ltd.	2.01
HDFC Ltd.	7.23	Tata Power Company Ltd.	0.75
Hindustan Unilever Ltd.	3.14	Tata Consultancy Services Ltd.	3.95
Hero Motocorp Ltd.	0.85	Tata Motors Ltd.	2.87
ICICI Bank Ltd.	6.99	Tata Steel Ltd.	1.01
Infrastructure Development Finance Co. Ltd.	0.93	UltraTech Cement Ltd.	0.98
IndusInd Bank Ltd.	1.14	Axis Bank Ltd.	2.36
Infosys Ltd.	6.09	<b>CBLO</b>	<b>0.07</b>
ITC Ltd.	9.72	<b>Cash &amp; Cash Receivables</b>	<b>0.36</b>
		<b>Total</b>	<b>100.00</b>

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

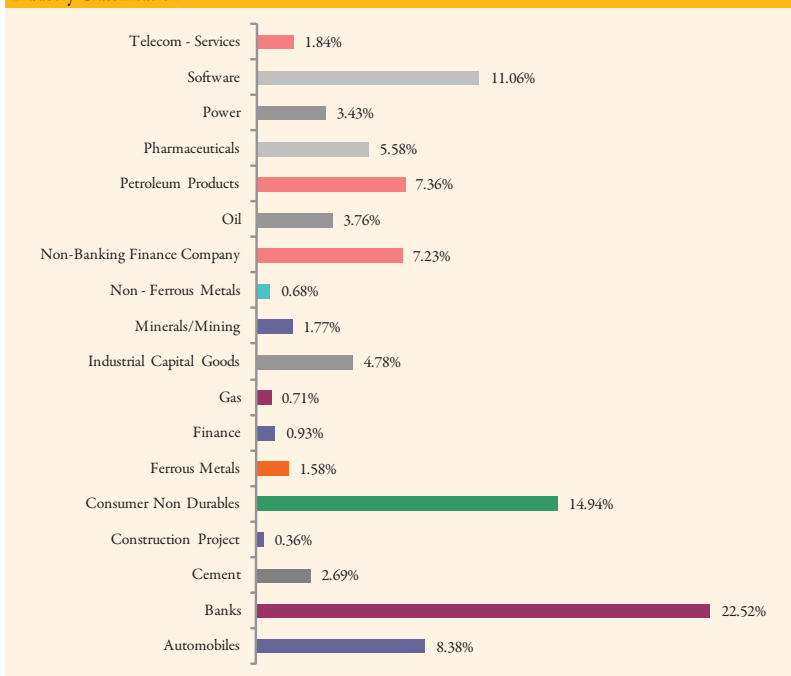
## Dividend History

(Face Value: ` 10/- Per Unit)

Payout Date	Dividend (in `)	Cum Dividend NAV* (in `)	Ex Dividend NAV (in `)
<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.

## Industry Classification



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# IDBI Nifty Junior Index Fund

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

## Scheme Features

### Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the 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.

### Benchmark:

CNX Nifty Junior Index (Total Returns Index)

### Fund Manager:

Mr. V. Balasubramanian

### Inception Date:

20th September, 2010

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	9.6633	9.6831
Dividend	9.6633	9.6831

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

### 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

### Min. Application Amount:

New Purchase - ` 5000/- and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Nil.

Exit Load:

1% for exit (repurchase/switch-out/SWP/STP) on or before 1 year from the date of allotment.

For SIP

1% for exit(repurchase/switch-out/SWP/STP) on or before 1 year from the date of allotment of each installment.

### SIP:

#### Monthly Option:

` 500/- per month for a minimum period of 12 months or ` 1,000/- per month for a minimum period of six months.

#### Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

### SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

### STP:

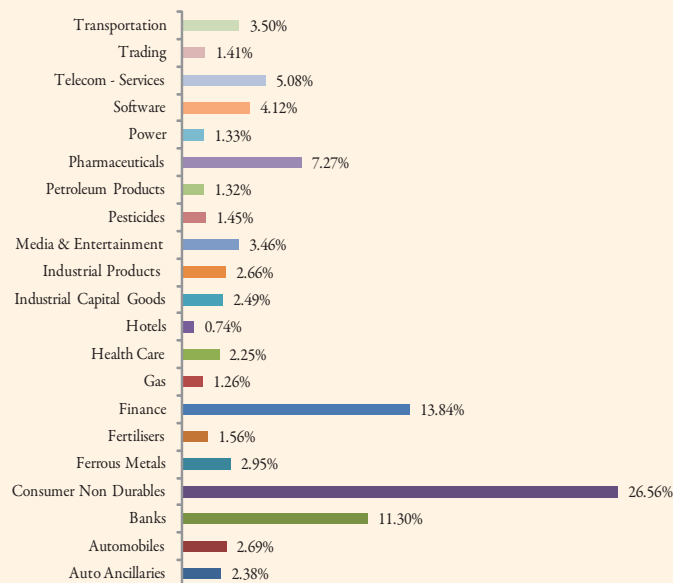
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## Portfolio as on 31/5/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	<b>99.61</b>	LIC Housing Finance Ltd.	2.19
Aditya Birla Nuvo Ltd.	1.69	United Spirits Ltd.	6.23
Adani Enterprises Ltd.	1.41	Mphasis Ltd.	1.01
Apollo Hospitals Enterprises Ltd.	2.25	Adani Ports and Special Economic Zone Ltd.	1.94
Ashok Leyland Ltd.	0.89	Oracle Financial Services Software Ltd.	1.27
Bajaj Finserv Ltd.	1.09	Petronet LNG Ltd.	1.26
Bank of India Ltd.	1.51	Power Finance Corporation Ltd.	1.80
Bharat Forge Ltd.	0.91	Rural Electrification Corporation Ltd.	2.05
Bajaj Holdings & Investment Ltd.	1.75	Reliance Capital Ltd.	1.06
Bosch Ltd.	2.38	Reliance Communications Ltd.	2.05
Canara Bank Ltd.	1.69	Reliance Power Ltd.	1.33
Colgate Palmolive (India) Ltd.	2.75	Steel Authority of India Ltd.	0.96
Container Corporation of India Ltd.	1.56	Siemens Ltd.	1.47
Crompton Greaves Ltd.	1.02	Shriram Transport Finance Company Ltd.	3.91
Cummins India Ltd.	1.75	Tata Chemicals Ltd.	1.56
Dabur India Ltd.	2.45	Tata Global Beverages Ltd.	1.66
Divis Laboratories Ltd.	1.84	Tech Mahindra Ltd.	1.84
Exide Industries Ltd.	1.80	Titan Industries Ltd.	3.54
The Federal Bank Ltd.	2.18	United Breweries Ltd.	1.40
Glaxosmithkline Pharmaceuticals Ltd.	3.00	Union Bank of India Ltd.	1.40
Glenmark Pharmaceuticals Ltd.	2.43	United Phosphorus Ltd.	1.45
Godrej Consumer Products Ltd.	2.69	Yes Bank Ltd.	3.71
GlaxoSmithkline Consumer Healthcare Ltd.	4.14	Zee Entertainment Enterprises Ltd..	3.46
Hindustan Petroleum Corporation Ltd.	1.32	<b>Cash &amp; Cash Receivables</b>	<b>0.39</b>
IDBI Bank Ltd.	0.81	<b>Total</b>	<b>100.00</b>
Idea Cellular Ltd.	3.03		
The Indian Hotels Co. Ltd.	0.74		
JSW Steel Ltd.	1.98		

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

## Industry Classification



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# IDBI India Top 100 Equity Fund

(An open-ended growth scheme)

## 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.

### Benchmark:

CNX 100 Index

### Fund Manager:

V. Balasubramanian

### Inception Date:

15th May, 2012

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	12.0800	12.1100
Dividend	12.0800	12.1100

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

### 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.

### Min. Application Amount:

New Purchase - ` 5000 and in multiples of ` 1/- thereafter.

### Min. Addl. Investment:

` 1000 and in multiples of ` 1/- thereafter.

### Load Structure:

Entry Load: Nil

Exit Load: 1% for exit (repurchase/switch-out/transfer) on or before 1 year from the date of allotment.

For SIP: 1% for exit (repurchase/switch-out) on or before 1 year from the date of allotment of each installment of withdrawal.

### SIP:

#### Monthly Option:

` 500 and in multiples of ` 1/- thereafter, per month, for a minimum period of 12 months or ` 1000 and in multiples of ` 1/- thereafter, per month, for a minimum period of 6 months.

#### Quarterly Option:

` 1500 and in multiples of ` 1/- thereafter, per quarter, for a minimum period of 4 quarters.

### SWP:

Minimum balance in the Scheme should be ` 25,000 at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000 and in multiples of ` 1 thereafter for a minimum period of 6 months.

### STP:

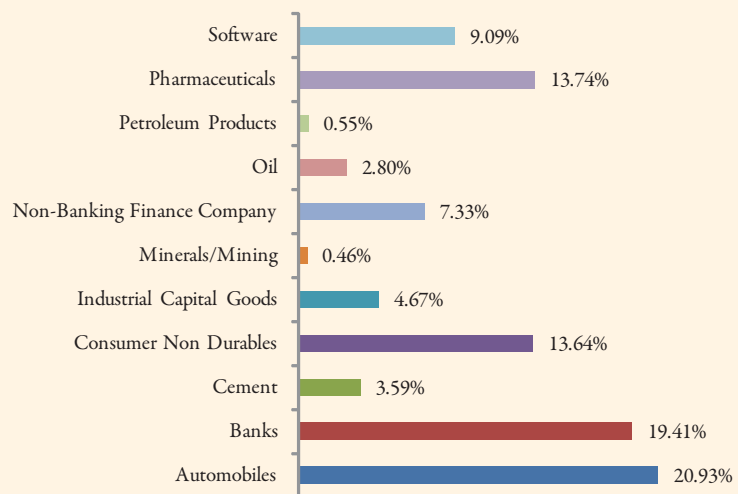
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## Portfolio as on 31/5/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>Equity/Equity related</b>	<b>96.21</b>	ICICI Bank Ltd.	9.06
Aditya Birla Nuvo Ltd.	4.16	ITC Ltd.	1.33
ACC Ltd.	3.59	Larsen & Toubro Ltd.	4.67
Asian Paints Ltd.	0.95	Lupin Ltd.	3.62
Bajaj Auto Ltd.	3.21	Mahindra & Mahindra Ltd.	6.83
Cairn India Ltd.	2.80	Maruti Suzuki India Ltd.	5.67
Dabur India Ltd.	1.53	NMDC Ltd.	0.46
Divis Laboratories Ltd	1.92	Punjab National Bank Ltd.	0.75
Dr Reddys Laboratories Ltd	8.21	State Bank of India Ltd.	2.41
Grasim Industries Ltd.	3.92	Tata Consultancy Services Ltd.	5.58
HCL Technologies Ltd.	3.51	Tata Motors Ltd.	5.22
HDFC Bank Ltd.	4.40	Axis Bank Ltd.	2.81
HDFC Ltd.	7.33	<b>CBLO</b>	<b>3.69</b>
Hindustan Petroleum Corporation Ltd.	0.55	<b>Cash &amp; Cash Receivables</b>	<b>0.10</b>
Hindustan Unilever Ltd.	1.74	<b>Total</b>	<b>100.00</b>

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

## Industry Classification



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# IDBI Monthly Income Plan

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

## 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.

### Benchmark:

CRISIL MIP Blended Index

### Fund Manager:

Mr. Gautam Kaul & Mr. V. Balasubramanian

### Inception Date:

7th March, 2011

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	12.1697	12.1839
Monthly Dividend	10.6861	10.8475
Quarterly Dividend	10.7301	10.7476

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

Dividend option offers the following sub-options:

- Monthly / Quarterly

Facility of Growth Option with Regular Cash Flow Plan (RCFP)

### 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.

### Min. Application Amount:

New Purchase - ` 5000/- and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Nil

Exit Load:

1% for exit up to 12 months from the date of allotment.

For SIP

1% for exit up to 12 months from the date of allotment of each installment.

### SIP:

#### Monthly Option:

` 500/- per month for a minimum period of 12 months or  
` 1,000/- per month for a minimum period of 6 months

#### Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

### SWP:

Minimum balance in the scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

### STP:

Available

## Portfolio as on 31/5/2013

Issuer	Rating	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>		
Dr Reddys Laboratories Ltd	N.A.	1.69
HCL Technologies Ltd.	N.A.	1.31
HDFC Bank Ltd.	N.A.	1.23
HDFC Ltd.	N.A.	1.56
Hindustan Unilever Ltd.	N.A.	1.20
ICICI Bank Ltd.	N.A.	1.87
Infosys Technologies Ltd.	N.A.	0.65
ITC Ltd.	N.A.	1.83
Lupin Ltd.	N.A.	0.80
Mahindra & Mahindra Ltd.	N.A.	0.65
State Bank of India Ltd.	N.A.	1.38
Tata Consultancy Services Ltd.	N.A.	2.02
Tata Motors Ltd.	N.A.	0.50
<b>FIXED COUPON BOND</b>		
HDFC Ltd.	CRISIL AAA	6.95
National Bank of Agriculture & Rural Development	CRISIL AAA	6.92
Rural Electrification Corporation	CRISIL AAA	7.00
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	7.15
<b>GOVT SECURITIES</b>		
	SOV	14.94
<b>ZERO COUPON BONDS</b>		
Infrastructure Development Finance Co. Ltd.	FITCH AAA	5.10
<b>CBLO</b>		
Cash & Cash Receivables		28.80
<b>Total</b>		<b>100.00</b>

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

YTM	: 7.35 %	Average Maturity	: 8.41 (Years)
Modified Duration	: 5.10 (Years)		

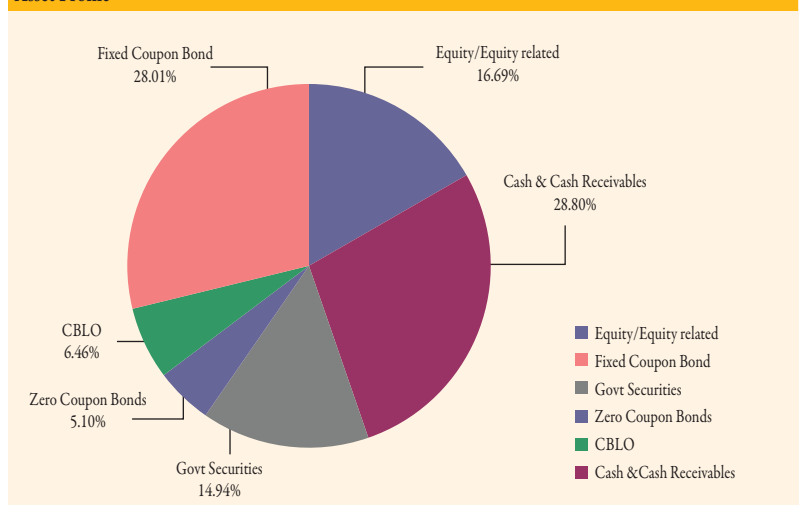
### Dividend History (for the last 1 month)

(Face Value: ` 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in `)	Others Dividend (in `)	Cum Dividend NAV* (in `)	Ex Dividend NAV (in `)
<b>IDBI Monthly Income Plan - Monthly Dividend</b>				
28th May, 2013	0.0613	0.0522	10.8318	10.7752

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 please refer to our website.  
\* NAV of the previous business day.

### Asset Profile



# IDBI Liquid Fund

(An open-ended liquid scheme)

## Scheme Features

### Investment objective:

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

### Benchmark:

CRISIL Liquid Fund Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

9th July, 2010

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	1276.9754	1277.2144
Daily Dividend	1000.3214	1000.3171
Weekly Dividend	1001.3349	1004.7949
Monthly Dividend	1001.0753	1001.3832

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

Dividend option offers the following sub-options:

- Daily / Weekly / Monthly

### 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. The Scheme does not propose to invest in foreign securities.

### Min. Application Amount:

New Purchase - ` 5000/- and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

### SIP:

#### Monthly Option:

` 500/- per month for a minimum period of 12 months or

` 1,000/- per month for a minimum period of 6 months

#### Quarterly Option:

` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

### SWP:

Minimum balance in the scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1/- thereafter for a minimum period of 6 months.

### STP:

Available

## Portfolio as on 31/5/2013

Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			<b>51.66</b>		
Axis Bank Ltd.	CRISIL A1+	7.90	ECL Finance Ltd.	CRISIL A1+	5.89
The South Indian Bank Ltd.	CARE A1+	7.12	Edelweiss Financial Services Ltd.	CRISIL A1+	5.93
HDFC Bank Ltd.	CARE A1+	4.93	India Bulls Housing Finance Ltd.	CRISIL A1+	3.95
State Bank of Travancore	CRISIL A1+	3.95	Indian Oil Corporation Ltd.	ICRA A1+	3.94
United Bank of India	CARE A1+	3.92	Infrastructure Development Finance Co. Ltd.	ICRA A1+	1.95
Indian Overseas Bank Ltd.	ICRA A1+	2.96	JM Financial Products Pvt. Ltd.	CRISIL A1+	2.37
Kotak Mahindra Bank Ltd.	CRISIL A1+	2.94	Kribhco Shyam Fertilizers Ltd.	ICRA A1+	2.95
IndusInd Bank Ltd.	CRISIL A1+	2.76	L & T Finance Ltd.	CARE A1+	0.99
Central Bank of India	CRISIL A1+	1.97	MAS Financial Services Ltd.	CRISILA1+SO	2.05
Allahabad Bank Ltd.	ICRA A1+	1.97	National Fertilizers Ltd.	CRISIL A1+	1.97
Union Bank of India Ltd.	CRISIL A1+	1.97	Paharpur Cooling Towers Ltd.	CRISIL A1+	0.98
Vijaya Bank	CARE A1+	1.97	Redington (India) Ltd.	ICRA A1+	1.98
Oriental Bank of Commerce	CRISIL A1+	1.96	Shapoorji Pallonji and Co. Ltd.	ICRA A1+	0.98
Punjab & Sind Bank Ltd	ICRA A1+	0.99	Srei Equipment Finance Pvt. Ltd.	ICRA A1+	3.95
Punjab National Bank Ltd.	CARE A1+	0.99	Surya Roshni Ltd.	ICRA A1+	0.79
State Bank of Hyderabad	ICRA A1+	0.99	Surya Roshni Ltd.	ICRA A1+(SO)	0.59
Indian Bank	FITCH A1+	0.99	TGS Investment & Trade Pvt. Ltd.	ICRA A1+	0.98
Canara Bank Ltd.	CRISIL A1+	0.99	Volkswagen Finance Pvt. Ltd.	FITCH A1+	1.98
State Bank of Patiala	ICRA A1+	0.40	<b>CBLO</b>		1.01
<b>COMMERCIAL PAPER</b>			<b>47.16</b>		
Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	2.93	<b>Cash &amp; Cash Receivables</b>		0.17
			<b>Total</b>		<b>100.00</b>

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

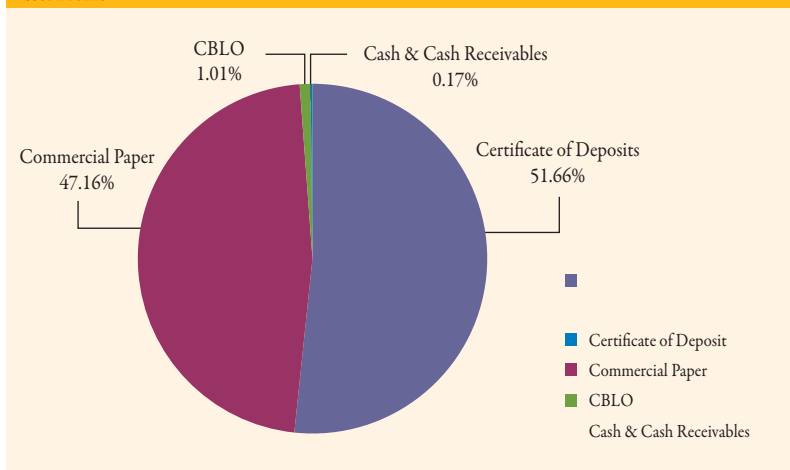
YTM : 8.25 %      Average Maturity : 18.11 (days)  
Modified Duration : 18.11 (days)

## 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>				
27th May, 2013	5.7003	5.4593	1007.2764	1000.1850
<b>IDBI Liquid Fund - Monthly Dividend (Direct)</b>				
27th May, 2013	5.5265	5.2929	1007.3382	1000.4748

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.

## Asset Profile



# IDBI Ultra Short Term Fund

(An open-ended debt scheme)

## 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.

### Benchmark:

CRISIL Liquid Fund Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

3rd September, 2010

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	1272.7527	1273.1103
Daily Dividend	1001.6891	1002.3342
Weekly Dividend	1003.2407	1003.2580
Monthly Dividend	1009.5861	1009.5374

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

Dividend option offers the following sub-options:

- Daily / Weekly / Monthly

### 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.

### Min. Application Amount:

New Purchase - ` 5000/- and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Not Applicable

Exit Load : Nil

### SIP:

**Daily Option:**  
` 500/- per day for a minimum of 30 installments continuously for all business days.

**Monthly Option:**  
` 500/- per month for a minimum period of 12 months or  
` 1,000/- per month for a minimum period of 6 months

**Quarterly Option:**  
` 1,500/- per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

### SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1 thereafter for a minimum period of 6 months.

### STP:

Available

## Portfolio as on 31/5/2013

Issuer	Rating	% To Net Assets*	Issuer	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			<b>36.12</b>		
Central Bank of India	CARE A1+	7.25	India Bulls Housing Finance Ltd.	CRISIL A1+	3.78
Central Bank of India	CRISIL A1+	0.04	Infrastructure Development Finance Co. Ltd.	ICRA A1+	4.15
ICICI Bank Ltd.	ICRA A1+	0.06	Investsmart Financial Services Ltd.	FITCH A1+	0.83
Indian Overseas Bank Ltd.	ICRA A1+	0.16	JM Financial Products Pvt. Ltd.	CRISIL A1+	1.95
IndusInd Bank Ltd.	CRISIL A1+	2.48	JM Financial Services Pvt. Ltd.	CRISIL A1+	3.36
Karur Vysya Bank	ICRA A1+	0.71	Kribhco Shyam Fertilizers Ltd.	ICRA A1+	2.09
Oriental Bank of Commerce	CRISIL A1+	4.07	Shapoorji Pallonji And Co. Ltd.	ICRA A1+	2.10
State Bank of Bikaner & Jaipur	CRISIL A1+	2.05	Sundaram BNP Paribas Home Finance Ltd.	CRISIL A1+	1.20
State Bank of Patiala	ICRA A1+	4.54	Trapti Trading & Investments Pvt. Ltd.	ICRA A1+	4.14
Syndicate Bank Ltd.	CARE A1+	8.07	<b>FIXED COUPON BOND</b>		
Tamilnad Mercantile Bank Ltd.	CRISIL A1+	0.39	<b>7.29</b>		
The South Indian Bank Ltd.	CARE A1+	0.14	HDFC Ltd.	CRISIL AAA	0.42
United Bank of India	CARE A1+	4.17	Infrastructure Development Finance Co. Ltd.	ICRA AAA	0.86
Vijaya Bank	CARE A1+	1.98	Jindal Power Ltd.	ICRA AA	2.11
<b>COMMERCIAL PAPER</b>			<b>50.77</b>		
Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	6.20	JM Financial Products Pvt. Ltd.	CRISIL AA-	0.05
Chambal Fertilisers & Chemicals Ltd.	CRISIL A1+	6.29	Power Finance Corporation Ltd.	CRISIL AAA	2.15
Cholamandalam Investment & Finance Company Ltd.	ICRA A1+	0.42	Power Finance Corporation Ltd.	ICRA AAA	1.70
ECL Finance Ltd.	CRISIL A1+	8.38	<b>ZERO COUPON BONDS</b>		
Edelweiss Financial Services Ltd.	CRISIL A1+	4.21	<b>0.12</b>		
Essel Mining & Industries Ltd.	ICRA A1+	0.42	Kotak Mahindra Prime Ltd.	CRISIL AA+	0.12
IL&FS Financial Services Ltd.	ICRA A1+	1.24	<b>CBLO</b>		
			<b>1.35</b>		
			<b>Cash &amp; Cash Receivables</b>		
			<b>4.36</b>		
			<b>Total</b>		<b>100.00</b>

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

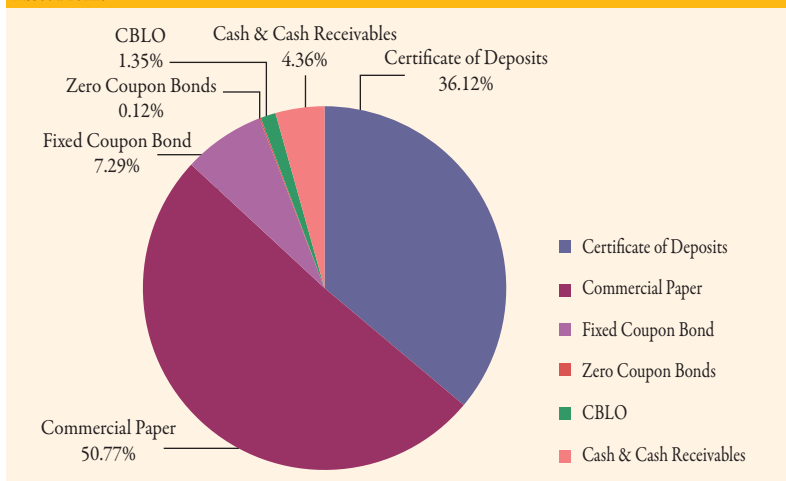
<b>YTM</b>	: 8.45 %	<b>Average Maturity</b>	: 135.49 (days)
<b>Modified Duration</b>	: 123.14 (days)		

## 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 Ultra Short Term Fund - Monthly Dividend (Regular)</b>				
28th May, 2013	6.2846	5.3546	1016.0722	1009.0759
<b>IDBI Ultra Short Term Fund - Monthly Dividend (Direct)</b>				
28th May, 2013	6.1592	5.2478	1015.8688	1009.0185

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.

## Asset Profile





# IDBI Short Term Bond Fund

(An open-ended debt scheme)

## 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.

### Benchmark:

Crisil Short Term Bond Fund Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

23rd March, 2011

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	12.2637	12.2931
Weekly Dividend	10.1738	10.1835
Monthly Dividend	10.2082	10.6786

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

Dividend option offers the following sub-options:

- Weekly / Monthly

### 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.

### Min. Application Amount:

New Purchase - ` 5000/- and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Not Applicable

Exit Load:

0.50% for exit within 2 months from the date of allotment.

For SIP

0.50% for exit within 2 months from the date of allotment of each installment.

### SIP:

#### Monthly Option:

` 500 per month for a minimum period of 12 months or

` 1,000 per month for a minimum period of 6 months

#### Quarterly Option:

` 1,500 per quarter for a minimum period of 4 quarters.

Investments above the minimum amount mentioned must be made in multiples of ` 1/-.

### SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of Re.1/- thereafter for a minimum period of 6 months

### STP:

Available

## Portfolio as on 31/5/2013

Issuer	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSIT</b>		<b>7.16</b>
Dena Bank	CRISIL A1+	7.16
<b>FIXED COUPON BOND</b>		<b>83.54</b>
Exim Bank	ICRA A1+	2.87
Fullerton India Credit Company Ltd.	ICRA AA+	7.25
HDFC Ltd.	CRISIL AAA	1.44
Infrastructure Development Finance Co. Ltd.	AAA (IND)	1.43
Infrastructure Development Finance Co. Ltd.	ICRA AAA	10.19
LIC Housing Finance Ltd.	CRISIL AAA	4.36
National Bank of Agriculture & Rural Development	CRISIL AAA	7.33
Power Finance Corporation Ltd.	CRISIL AAA	10.21
Power Finance Corporation Ltd.	ICRA AAA	2.96
Power Grid Corporation of India Ltd.	CRISIL AAA	8.75
Rural Electrification Corporation	CRISIL AAA	8.00
Rural Electrification Corporation	FITCH AAA	1.43
Tata Sons Ltd.	CRISIL AAA	4.37
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	7.16
Volkswagen Finance Pvt. Ltd.	AAA (IND)	5.76
<b>CBLO</b>		<b>5.93</b>
<b>Cash &amp; Cash Receivables</b>		<b>3.37</b>
<b>Total</b>		<b>100.00</b>

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

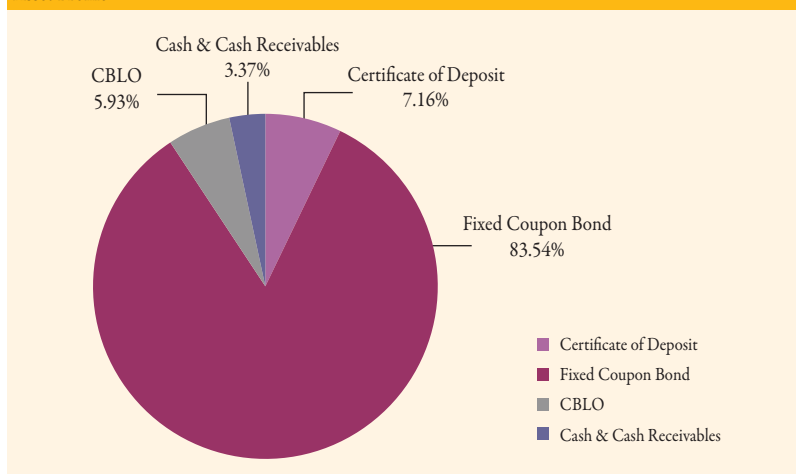
YTM	: 8.35%	Average Maturity	: 2.16 (Years)
Modified Duration	: 1.74 (Years)		

## 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 `)
<b>IDBI Short Term Bond Fund - Monthly Dividend (Regular)</b>				
28th May, 2013	0.0719	0.0613	10.3089	10.2255
<b>IDBI Short Term Bond Fund - Monthly Dividend (Direct)</b>				
28th May, 2013	0.2148	0.1830	10.9426	10.6962

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, please refer to our website. \* NAV of the previous business day.

## Asset Profile



# IDBI Dynamic Bond Fund

(An open-ended debt scheme)

## 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.

### Benchmark:

Crisil Composite Bond Fund Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

21st February 2012

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	11.5420	11.5514
Quarterly Dividend	10.6710	10.6580
Annual Dividend	10.6588	11.0905

### Plans / Options :

<b>Regular Plan</b>	<b>Direct Plan</b>
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

Dividend option offers the following sub-options:

- Quarterly / Annual

### 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 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.

### Min. Application Amount:

` 5000/- and in multiples of ` 1 thereafter.

### Min. Addl. Investment:

` 1000/- and in multiples of ` 1 thereafter.

### Load Structure:

Entry Load: Not Applicable

Exit Load:

1% for exit (Redemption/ switch-out/Transfer/ Systematic Withdrawal Plan) within 1 year from the date of allotment

For SIP

1% for exit (repurchase/switch-out/SWP/STP) on or before 1 year from the date of allotment of each installment.

### SIP:

Monthly Option:

` 500/- and in multiples of ` 1 thereafter for a minimum period of 12 months or  
` 1000/- and in multiples of ` 1 thereafter per month for a minimum period of six months.

Quarterly Option:

` 1500/- and in multiples of ` 1 per quarter thereafter for a minimum period of four quarters.

### SWP:

Minimum balance in the Scheme should be ` 25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000/- and in multiples of ` 1 thereafter for a minimum period of 6 months

### STP:

Available

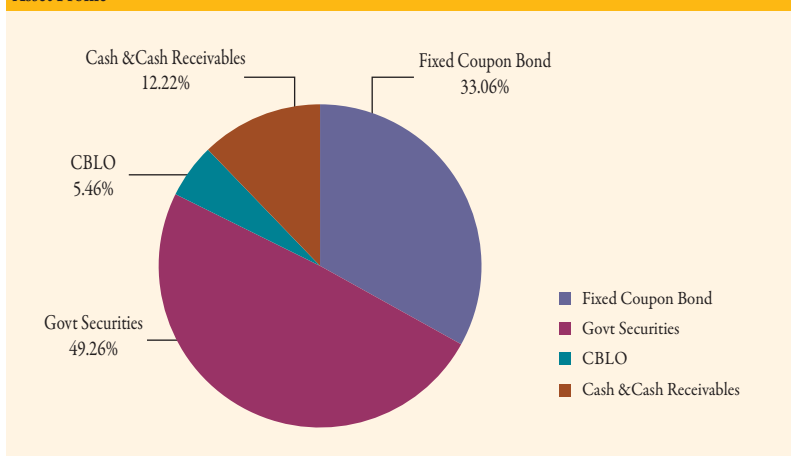
## Portfolio as on 31/5/2013

Issuer	Rating	% To Net Assets*
<b>FIXED COUPON BOND</b>		<b>33.06</b>
Fullerton India Credit Company Ltd	ICRA AA+	3.41
Rural Electrification Corporation	CRISIL AAA	4.52
Reliance Gas Transportation Infrastructure Ltd	CARE AAA	10.70
Reliance Ports & Terminals Ltd	CRISIL AAA	7.48
Reliance Utilities and Power Pvt Ltd	CRISIL AAA	3.45
Steel Authority of India Ltd.	AAA (IND)	1.75
Sterlite Industries ( India ) Ltd.	CRISIL AA+	1.74
<b>GOVT SECURITIES</b>	<b>SOV</b>	<b>49.26</b>
<b>CBLO</b>		<b>5.46</b>
<b>Cash &amp;Cash Receivables</b>		<b>12.22</b>
<b>Total</b>		<b>100.00</b>

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

<b>YTM</b>	: 7.81 %	<b>Average Maturity</b>	: 7.85 (Years)
<b>Modified Duration</b>	: 5.52 (Years)		

## Asset Profile



# IDBI Gilt Fund

(An open-ended dedicated gilt scheme)

## 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.

### Benchmark:

CRISIL Gilt Index

### Fund Manager:

Mr. Gautam Kaul

### Inception Date:

21st December, 2012

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	10.7723	10.7883
Quarterly Dividend	10.6143	10.6289
Annual Dividend	10.7723	10.7784

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option
- Dividend Option	- Dividend Option

Dividend option offers the following sub-options:

- Quarterly / Annual

Facility of Fixed Tenor Trigger (FTT) Plan

### 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

### Min. Application Amount:

New Purchase - ` 5000 and in multiples of ` 1/- thereafter

### Min. Addl. Investment:

` . 1000 and in multiples of ` 1/- thereafter

### Load Structure:

Entry Load: Nil

Exit Load:

0.50% for exit (repurchase/switch-out/transfer/SWP) within 30 days from the date of allotment.

For SIP

0.50% for exit (repurchase/switch-out/transfer/SWP) the date of allotment of each installment for Subscription will be reckoned for charging exit load on redemption.

### SIP:

Monthly Option:

` 500 and in multiples of ` 1/- thereafter, per month, for a minimum period of 12 months or ` 1000 and in multiples of Re.1/- thereafter, per month, for a minimum period of 6 months.

Quarterly Option:

` 1500 and in multiples of ` 1/- thereafter, per quarter, for a minimum period of 4 quarters.

### SWP:

Minimum balance in the Scheme should be ` 25,000 at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000 and in multiples of ` 1 thereafter for a minimum period of 6 months.

### STP:

Available

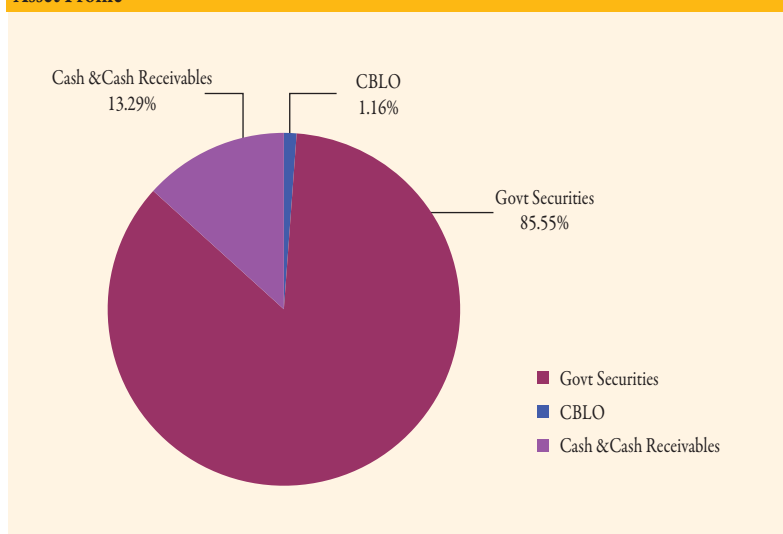
## Portfolio as on 31/5/2013

Issuer	Rating	% To Net Assets*
GOVT SECURITIES	SOV	85.55
CBLO		1.16
Cash & Cash Receivables		13.29
Total		100.00

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

YTM	: 7.52 %	Average Maturity	: 17.19 (Years)
Modified Duration	: 9.51 (Years)		

## Asset Profile



# IDBI Gold Fund

(An open-ended fund of funds scheme)

## 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.

### Benchmark:

Domestic price of Gold

### Fund Manager:

V. Balasubramanian

### Inception Date:

14th August, 2012

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	8.8382	8.8437

### Plans / Options :

Regular Plan	Direct Plan
- Growth Option	- Growth Option

### 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

### Min. Application Amount:

New Purchase - ` 5000 and in multiples of ` 1/- thereafter.

### Min. Addl. Investment:

` 1000 and in multiples of ` 1/- thereafter.

### Load Structure:

Entry Load: Nil

Exit Load:

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

For SIP

1% for exit on or before 1 year from the date of allotment of each installment of withdrawal.

### SIP:

Monthly Option:

` 500 and in multiples of ` 1/- thereafter, per month, for a minimum period of 12 months or ` 1000 and in multiples of ` 1/- thereafter, per month, for a minimum period of 6 months.

Quarterly Option:

` 1500 and in multiples of ` 1/- thereafter, per quarter, for a minimum period of 4 quarters.

### SWP:

Minimum balance in the Scheme should be ` 25,000 at the time of enrollment for SWP. Minimum amount for each withdrawal should be ` 1,000 and in multiples of ` 1/- thereafter for a minimum period of 6 months.

### STP:

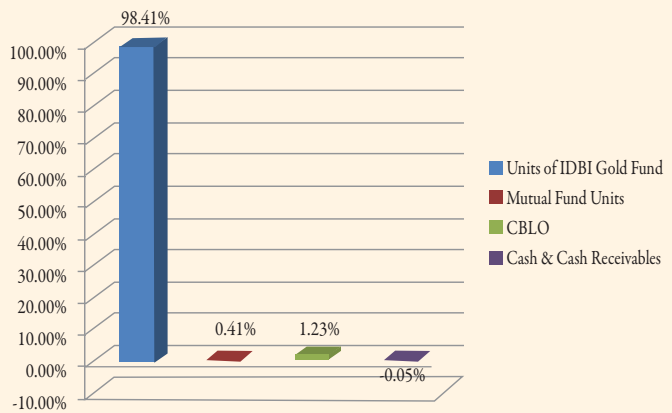
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## Portfolio as on 31/5/2013

Security Name	% To Net Assets*
Units of IDBI Gold ETF	98.41
Mutual Fund Units	0.41
IDBI Liquid Fund	0.41
CBLO	1.23
Cash & Cash Receivables	(0.05)
<b>Total</b>	<b>100.00</b>

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

## Asset Profile



The AMC has estimated that annual recurring expenses of up to 0.95% p.a. of the daily net assets may be charged to the Scheme. The Total Expense Ratio(TER) including the expenses of the underlying scheme 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.”

# IDBI Gold Exchange Traded Fund

(An open-ended gold exchange traded scheme)

## 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.

### Benchmark:

Domestic price of physical gold

### Fund Manager:

Mr. V. Balasubramanian

### Inception Date:

9th November, 2011

### NAV as on 31st May 2013 (in `)

NAV 2690.5582

Physical Gold Price\* 2737.4723

Cash Component -46.9141

\* 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.

### Listing:

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

### Load Structure:

Entry Load: Not Applicable

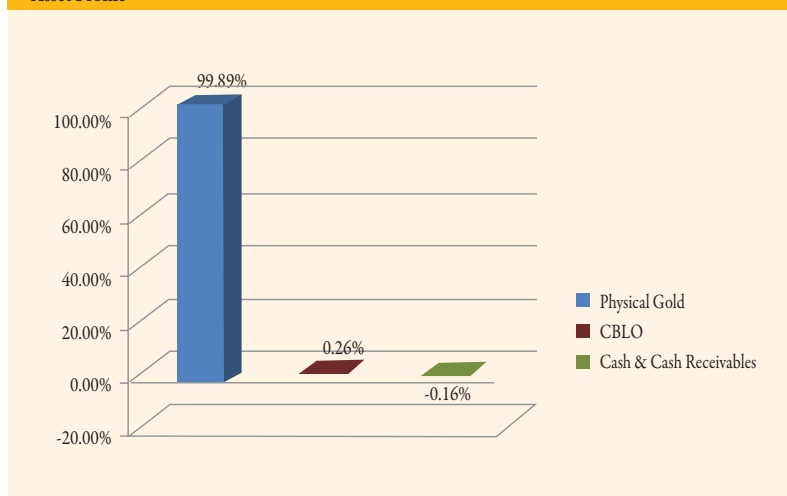
Exit Load: Nil

## Portfolio as on 31/5/2013

Security Name	% To Net Assets*
Physical Gold	99.89
CBLO	0.26
Cash & Cash Receivables	-0.16
<b>Total</b>	<b>100.00</b>

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

## Asset Profile



## Contact us

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 Fax: 022-66442801 
 e-mail: [contactus@idbimutual.co.in](mailto:contactus@idbimutual.co.in)
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 SMS: IDBIMF on 09220092200 
 Toll-free: 1800-22-4324 (between 9 a.m. – 6 p.m. from Monday to Friday)

## Our Branches

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- Bengaluru** : IDBI Mutual Fund, IDBI House, 1st Floor, IDBI Mutual Fund No. 58, Mission Road, Bengaluru - 560 027. Tel.: 080 - 41495263/41409786 Fax : 080 - 41495264.
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- Lucknow** : IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103.
- Mumbai** : IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
- Pune** : IDBI Mutual Fund, IDBI House, 4th Floor, Dnayaneshwar, Paduka Chowk, F C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36 Fax: 020 - 66057035.

# IDBI Rajiv Gandhi Equity Savings Scheme - Series I - Plan A

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

## 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.

### Benchmark:

BSE 100 Index

### Fund Manager:

V. Balasubramanian

### Inception Date:

22nd March, 2013

### NAV as on 31st May 2013 (in `)

	Regular	Direct
Growth	10.4200	10.4300
Dividend	10.4200	10.4300

### Plans / Options :

#### Regular Plan

- Growth Option
- Dividend Option

#### Direct Plan

- Growth Option
- Dividend Option

### 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 -

- 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;
- Equity shares of public sector enterprises which are categorized as Maharatna, Navratna or Miniratna by the Central Government;
- Follow on Public Offer of sub-clauses (1) and (2) above;

### Min. Application Amount

New Purchase - ` 5000 and in multiples of ` 1/- thereafter.

### Load Structure:

Entry Load: Not Applicable

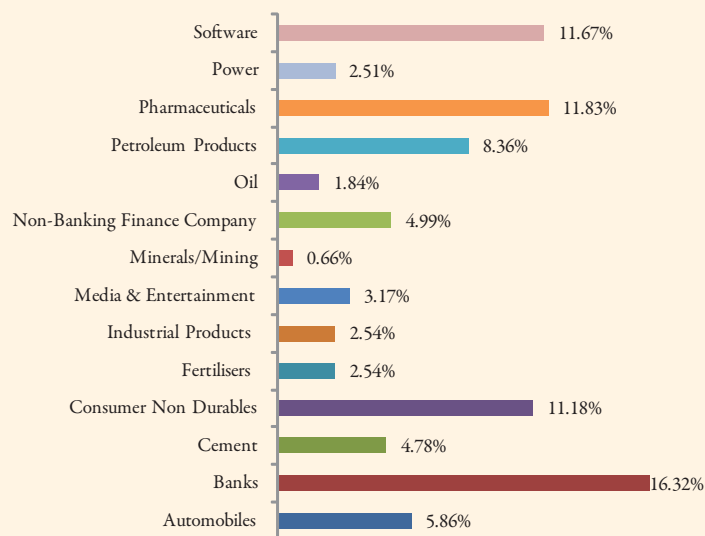
Exit Load: Nil

## Portfolio as on 31/5/2013

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY/EQUITY RELATED</b>	<b>88.25</b>	ITC Ltd.	2.86
ACC Ltd.	4.78	Lupin Ltd.	2.07
Asian Paints Ltd.	2.73	Maruti Suzuki India Ltd.	2.70
Cummins India Ltd.	2.54	NMDC Ltd.	0.66
Divis Laboratories Ltd	4.38	Oil & Natural Gas Corpn Ltd.	1.84
Glaxosmithkline Pharmaceuticals Ltd.	2.08	Punjab National Bank Ltd.	2.13
Glenmark Pharmaceuticals Ltd.	3.31	Reliance Industries Ltd.	6.78
Grasim Industries Ltd.	5.60	State Bank of India Ltd.	5.74
HCL Technologies Ltd.	6.26	Tata Chemicals Ltd.	2.54
HDFC Bank Ltd.	3.93	Tata Power Company Ltd.	2.51
HDFC Ltd.	4.99	Tata Motors Ltd.	3.16
Hindustan Petroleum Corporation Ltd.	1.58	Zee Entertainment Enterprises Ltd..	3.17
ICICI Bank Ltd.	4.53	<b>CBLO</b>	<b>8.01</b>
Infosys Ltd.	5.41	<b>Cash &amp; Cash Receivables</b>	<b>3.74</b>
		<b>Total</b>	<b>100.00</b>

\* 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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You can also visit the nearest IDBI Mutual Fund Office or designated Investor Service Centre.

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

## 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
30th Mar 2012 to 28th Mar 2013	7.52	8.72	7.31
31st Mar 2011 to 30th Mar 2012	-9.40	-8.18	-9.23
Since Inception upto 28th Mar 2013	2.53	3.91	2.77
Return on investment of ` 10000/-	9966.30	10226.46	10050.29

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
30th Mar 2012 to 28th Mar 2013	7.15	8.62	7.31
31st Mar 2011 to 30th Mar 2012	-7.44	-6.24	-9.23
Since Inception upto 28th Mar 2013	-5.08	-3.80	-2.00
Return on investment of ` 10000/-	8179.50	8347.00	8854.77

IDBI Monthly Income Plan			
Inception date: 7th March, 2011			
Period	Returns (in %)		
	IDBI Monthly Income Plan (G)	CRISIL MIP Blended Index	CRISIL 10 Year Gilt Index
30th Mar 2012 to 28th Mar 2013	7.87	9.09	11.30
31st Mar 2011 to 30th Mar 2012	6.33	5.26	2.43
Since Inception upto 28th Mar 2013	7.30	7.70	6.76
Return on investment of ` 10000/-	10723.90	10686.17	10286.61

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 Year T-Bill Index
30th Mar 2012 to 28th Mar 2013	9.33	8.22	8.37
31st Mar 2011 to 30th Mar 2012	9.50	8.47	6.61
Since Inception upto 28th Mar 2013	9.09	8.12	6.93
Return on investment of ` 10000/-	11444.73	11298.05	10966.48

IDBI Liquid Fund			
Inception date: 9th July, 2010			
Period	Returns (in %)		
	IDBI Liquid Fund(G)	Crissil Liquid Fund Index	Crissil 1 Yr T-Bill Index
24th Mar 2013 to 31st Mar 2013	9.42	8.47	11.95
17th Mar 2013 to 31st Mar 2013	9.17	8.25	9.35
28th Feb 2013 to 31st Mar 2013	8.78	8.33	9.53
31st Mar 2012 to 31st Mar 2013	9.35	8.22	8.37
31st Mar 2011 to 31st Mar 2012	9.42	8.47	6.61
Since Inception upto 31st Mar 2013	8.80	7.98	6.64
Return on investment of ` 10000/-	12588.05	12330.08	11918.75

IDBI Short Term Bond Fund			
Inception date: 23rd March, 2011			
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index	CRISIL 1 Year T-Bill Index
30th Mar 2012 to 28th Mar 2013	9.23	9.10	8.37
31st Mar 2011 to 30th Mar 2012	9.33	8.31	6.61
Since Inception upto 28th Mar 2013	9.32	8.74	7.48
Return on investment of ` 10000/-	10964.60	10861.07	10677.59

IDBI Dynamic Bond Fund			
Inception date: 21st February, 2012			
Period	Returns (in %)		
	IDBI Dynamic Bond Fund-(G)	CRISIL Composite Bond Fund Index	CRISIL 10 Year Gilt Index
30th Mar 2012 to 28th Mar 2013	8.50	9.27	11.30
Since Inception upto 28th Mar 2013	8.81	8.82	8.55
Return on investment of ` 10000/-	10979.40	10048.59	9838.86

IDBI Gold Exchange Traded Fund		
Inception date: 9th November, 2011		
Period	Returns (in %)	
	IDBI Gold Exchange Traded Fund-(G)	Domestic Price of physical Gold
30th Mar 2012 to 28th Mar 2013	3.73	4.83
Since Inception upto 28th Mar 2013	1.38	2.48
Return on investment of ` 10000/-	9870.27	9870.27

Source: Accord Fintech (for figures other than that of CNX Nifty Junior Index -TRI)

**Disclaimer:** Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan of the respective scheme. The returns are Compounded Annual Growth Returns (CAGR) for periods since Inception, Absolute for periods of 1 year and Annualised for periods less than 1 year. The returns in Rs. are point to point returns on a standard investment of Rs.10,000 and are inclusive of the amount invested. The Fund Manager, V. Blalashubramanian manages three open ended equity schemes of IDBI Mutual Fund and also equity portion of IDBI Monthly Income Plan. Fund Manager, Gautam Kaul manages five open ended debt schemes of IDBI Mutual Fund and also debt portion of IDBI Monthly Income Plan. 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 India Top 100 Equity Fund, IDBI Gold Fund and IDBI Gilt Fund is not being published.

# IDBI India Top 100 Equity Fund



**Invest in India's best\* companies  
and enjoy Tax Free Returns!**

\*based on free float market capitalization and liquidity

**IDBI India Top 100 Equity Fund**, an open-ended, actively managed, diversified equity fund provides investors with opportunities for long-term capital growth. It invests in a portfolio comprising of blue-chip stocks chosen from CNX-100. Companies in this universe are considered robust with good management resources. As per current Income Tax Act, returns on investment under the scheme by way of dividend and capital gains (above one year) are free of tax.

#### Plans and Options

Regular & Direct Plans with Growth Option & Dividend Option.

#### Investment

**Minimum Lumpsum Investment:** Rs. 5000 and in multiples of Re. 1/- thereafter.

**Additional Investment:** Rs. 1000 and in multiples of Re. 1/- thereafter.

**Minimum SIP Installments:** Rs. 500 per month for atleast 12 months.

Rs. 1000 per month for atleast 6 months or Rs. 1500 per quarter for atleast 4 quarters. (Multiples of Re.1/- for all SIP irrespective of frequency of SIP or the option).

#### Benchmark

CNX 100 Index.

#### Fund Manager's strategy

Our focus of investments has been in large cap and large mid-cap stocks as these are considered robust with good management resources and offer growth even in tough economic environment. These stocks have witnessed limited erosion in a falling market. We have positioned ourselves as a large cap fund with the universe being restricted to CNX 100 stocks. We adopt, both, a top-down and a bottom up approach in stock selection and have a focused portfolio. Our strategy has been to stay invested in stocks that offer both value and growth. In-house strong research capabilities, continuous monitoring of these companies from both the fundamental and technical aspects, sectoral and company wise exposure limits are strictly monitored to reduce risk in the portfolio.



**Invest in lump sum or  
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**Stocks that lead the way are the ones we pick for your portfolio!**

**Statutory Details:** IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. and IDBI Capital Market Services Ltd. (Co-sponsor, wholly owned subsidiary of 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 funds investments are subject to market risks, read all scheme related documents carefully. AMC/MF/Trustee/Sponsor is/are not liable or responsible for any loss or shortfall resulting from the operations of the scheme