

# IDBI FUNDS



*Dear Friends,*

Season's Greetings!

December 2016 ended a good year for the Mutual fund industry and the Average Assets Under Management (AAUM) for the quarter ended December 2016 were Rs.16.93 lakh crores.

With the surge in bank deposits as a result of demonetisation, investor interest in Mutual Funds increased.

As I had shared earlier, IDBI MF intends to expand its product basket keeping in mind the need of the hour. We launched IDBI Midcap Fund on January 5, 2017. This is an open-ended equity scheme investing in equity and equity related instruments of midcap companies. As per International Monetary Fund's data, India's economic growth is set to remain strong over the next two years. Equity market historical data shows that mid-cap and small-cap stocks typically outperform in periods of

strong economic growth. Current valuations of midcaps are attractive given the growth prospects. Mutual Funds provide an opportunity to benefit from the prospects of the capital market and investors must take advantage of the expertise provided by mutual funds to build their wealth. We feel the time is right for a midcap fund. I am sure investors will, as for our other NFOs, once again welcome the IDBI Midcap Fund NFO which closes on January 19, 2017 and will reopen for continuous sale and repurchase from February 2, 2017.

We look forward to your patronage to the NFO.

I wish you all a happy and prosperous New Year!

Sincerely,

**Dilip Mandal (DIN: 03313130)**  
Managing Director and CEO

## Equity Market Overview

The Indian equity market ended the month of December on a slightly weak note, driven largely by the demonetization event. Failure of the GST Council to arrive at a consensus with respect to the GST Bill added to the disappointment. In the month of December, the Sensex & Nifty were down marginally by 0.1% & 0.47% respectively. Also, the narrowing of the gap in yield between India and US on account of the rate hike by the US Federal Reserve resulted in some capital outflow.

RBI in their Monetary Policy review maintained status quo on rates. RBI reduced the GVA (gross value added) growth outlook for FY17 to 7.1% from 7.6%, partly on account of uncertainty arising out of demonetization. Going forward, pace of currency replacement, Fed policy decision, INR depreciation and excess liquidity in the system are also likely to be factors that RBI would take into consideration in addition to retail inflation to determine their next policy action.

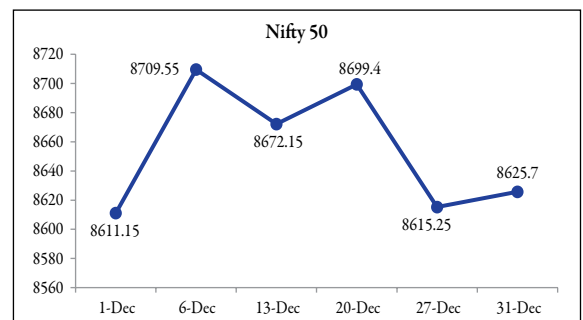
Among sectors, IT outperformed, due to it being immune to effects of demonetization. Oil & Gas sector rose due to rising global crude oil prices. Healthcare sector was the worst hit due to the concerns raised by USFDA on a few companies. Metal stocks corrected on account of a pause in the commodity rally. Sectors like Auto & FMCG marginally outperformed the index. India's manufacturing PMI fell below the 50 mark to 49.6, down from 52.3 in the month of November, as rupee demonetization took a toll on manufacturing performance.

The IIP for the month of October contracted by -1.9% versus a 0.7% expansion in September. The decline was led by contraction in manufacturing (down 2.4%) & mining (down 1.1%). India's trade deficit widened 25.9% YoY to US\$13 billion in November due to higher gold imports which rose by 23% to \$4.4 billion & oil imports which increased by 5.9% to \$ 6.8 billion. Exports grew 2.3% while imports expanded 10.4%.

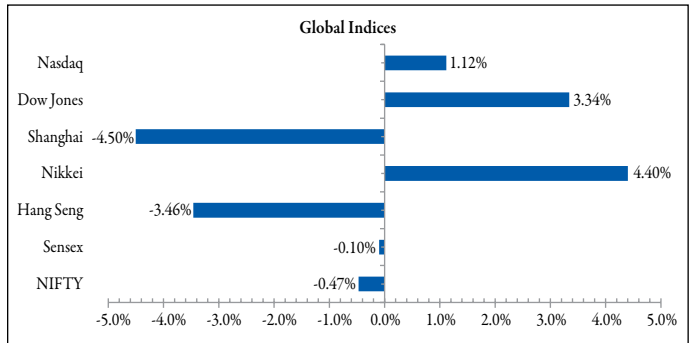
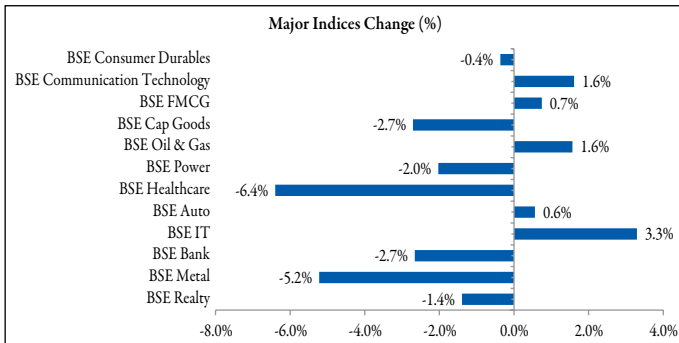
The CPI for the month of November eased down to a two year low of 3.6% from 4.2% in the previous month. Lower inflation is mainly due to a sharp deceleration in food inflation, particularly vegetables. In contrast, the core inflation continued to remain sticky at 5.0%, primarily emanating from services. Vegetables price inflation declined by -10.3% and pulses price inflation slowed to 0.2%. WPI inflation also came in lower at 3.15% driven by soft food prices.

Crude Oil prices rallied in the month of December, on agreement for a production cut by major producers. Benchmark Brent gained 8.2% during the month closing at \$56.82/bbl. Gold prices, closing at \$1152.27/bbl saw a marginal correction of 1.79%.

Developed markets, and the US in particular, outperformed Emerging Markets significantly during the month. This was due to strong economic data emanating from the US, which prompted the Fed to hike rates by 0.25%. The Fed has also hinted at possible accelerated rate hikes in 2017, given strong growth outlook.



Source for Graph: Bloomberg



Source for Graphs: Bloomberg

## Fixed Income Overview

The yield on various securities and their movement is given below:

	Levels on 28th Oct. 2016	Levels on 28th Nov. 2016	Levels on 30th Dec. 2016
10 year Gsec	6.82%	6.25%	6.41%
5 year Corp bond	7.40%	7.00%	7.35%
2 month Cd yield	6.45%	6.00%	6.25%
2 month Cp yield	6.62%	6.10%	6.50%
1 year Cd yield	6.90%	6.40%	6.55%
1 month Cd yield	6.35%	6.00%	6.25%
Rupee = USD	66.77	68.58	67.95

Source: Thomson Reuters & Internal Research

The major event during the month of December 16 was the Bi-monthly Monetary Policy Review under the Governor Dr Urjit Patel. The key decisions taken by the Monetary Policy Committee are:

- 1) The repo rate was kept unchanged at 6.25%
- 2) The decision was unanimous by all the six committee members
- 3) The policy view was kept accommodative

The Committee was of the view that cutting rates again after the cut in rates in October policy meeting was premature and that the current global and local economic scenario required a pause. The target for the monetary policy was to achieve CPI at 5% by the end of March 2017 and medium term target for inflation was 4% within a band of (+/-) 2%.

The Committee was also of the view that the three major risks to the economy are the imminent US Fed Rate hikes, consequent rise in US interest rates leading to fall in interest

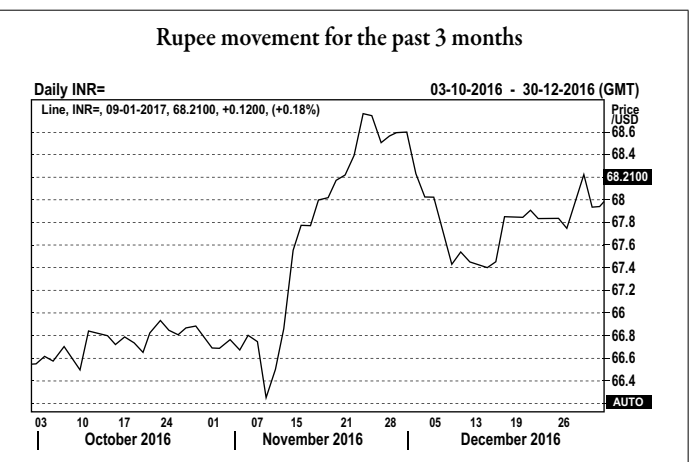
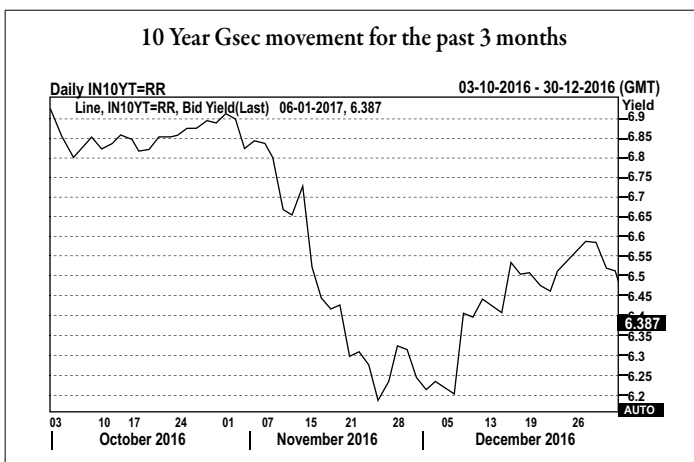
rate differential between US and Indian interest rates leading to currency depreciation and rising crude oil prices leading to a rise instead of fall in inflation.

The demonetisation of high value notes announced by the government in November would have still-unknown effect on the economy. The total number of notes returned is still not known and as the effect on the economy is still being studied, the Committee felt that cutting rates in anticipation of a slowdown in the economy would be premature at this time. Also, the Committee felt that the transmission of the rate cuts by RBI has not been completely passed on by the Banking system so any rate cut would not materialize in credit uptick.

On the domestic front, the near normal rainfall has led to record sowing of the kharif crop. This would lead to higher food grain and pulses production which would lead to lower prices in the coming months. Though industrial activity showed a slow down, as depicted by the IIP numbers, there are signs of increasing activity in steel and cement production due to the government's increasing investment in highways and water ways.

Inflation as measured by CPI came down to a level of 4.21% for the month of November which was a minor fall from the level of 4.37% in October 16. The fall in inflation was mainly due to the fall in food and vegetable prices following a good monsoon. Inflation is expected to come down further for the month of December.

Keeping in view the flux in the economy at the current state, the MPC decided to go for a pause. The full effects of the demonetisation of currency notes on the economy would be known in the coming months. The CSO advance estimates for the GDP growth (taken prior to demonetisation) has been shown as 7%, lower than RBI estimates. Further slowdown is expected and we expect RBI to cut rates in the Feb 7th Policy meet.



Source for Graphs: Internal Research

The content of the articles in Equity Market Overview & Fixed Income Overview represent the opinions of our Fund Management/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.

## HOW TO READ FACTSHEET?

### Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

### Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP:

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

### NAV:

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

### Benchmark:

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

### Entry Load:

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

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

### Exit Load:

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

### Modified Duration:

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

### Standard Deviation:

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

### Sharpe Ratio:

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

### Beta Ratio:

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

### AUM:

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

### Holdings:

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

### Nature of Scheme:

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

### Rating Profile:

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

### Total Expense Ratio:

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

### Average Maturity:

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

### Portfolio Yield:

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

### Risk Free Return:

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

### Tracking Error:

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

### Portfolio Turnover Ratio:

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

# IDBI Equity Advantage Fund (IEAF)

(An open-ended Equity Linked Savings scheme (ELSS) offering Income Tax benefits under Section 80C of the IT Act, 1961)

## Scheme Features

### Investment objective:

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

### Fund Manager:

Mr. V. Balasubramanian

### Total Experience: Over 35 Years

(Managing this Scheme since inception)

### Inception Date:

10th September, 2013

### Benchmark:

S&P BSE 200 Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	20.07	20.58
Dividend	16.57	17.06

### Monthly Average AUM:

₹ 504.08 Crs.

### AUM as on 31st December 2016:

₹ 507.30 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.9154%

Direct : 1.3705%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

Standard Deviation : 4.7386%

Beta : 0.9151

Sharpe Ratio : 0.2479

Portfolio Turnover Ratio^^ : 0.35

Risk free rate: Overnight MIBOR (6.25% as on 30/12/2016). Source: FIMMDA.

Ratios calculated on monthly 3 years data point.

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

### Load Structure:

Entry Load : Not Applicable

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Equity Advantage Fund - Dividend (Regular Plan)</b>				
26th September, 2016	1.0000	1.0000	19.30	18.36
15th September, 2015	1.4000	1.4000	19.03	17.52
17th September, 2014	1.0000	1.0000	16.57	15.83
<b>IDBI Equity Advantage Fund - Dividend (Direct Plan)</b>				
26th September, 2016	1.0000	0.0000	19.78	18.84
15th September, 2015	1.4000	1.4000	19.32	17.81
17th September, 2014	1.0000	1.0000	16.68	15.94

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

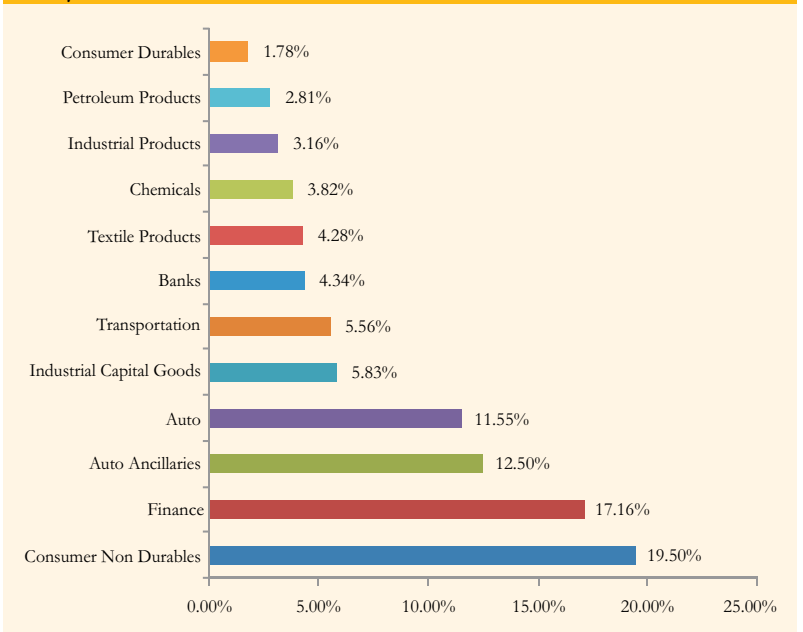
\* NAV of the record date.

## Portfolio as on 31/12/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>DEBENTURES</b>	<b>0.04</b>	Cummins India Ltd.	3.16
Blue Dart Express Ltd.	0.04	Sundaram Finance Ltd.	3.14
<b>EQUITY &amp; EQUITY RELATED</b>	<b>92.24</b>	United Breweries Ltd.	3.14
Cholamandalam Investment and Finance Co. Ltd.	5.88	ABB India Ltd.	3.13
TVS Motor Co. Ltd.	5.78	Colgate Palmolive (India) Ltd.	3.10
Eicher Motors Ltd.	5.77	The Great Eastern Shipping Co. Ltd.	3.09
MRF Ltd.	4.90	Nestle India Ltd.	2.98
Gruh Finance Ltd.	4.48	Castrol India Ltd.	2.81
Kotak Mahindra Bank Ltd.	4.34	Thermax Ltd.	2.70
VST Industries Ltd.	4.32	Blue Dart Express Ltd.	2.44
Page Industries Ltd.	4.28	GlaxoSmithkline Consumer Healthcare Ltd.	2.36
Wabco India Ltd.	3.89	Bata India Ltd.	1.78
Pidilite Industries Ltd.	3.82	<b>CBLO</b>	<b>7.70</b>
Bosch Ltd.	3.71	<b>Cash &amp; Cash Receivables</b>	<b>0.02</b>
CRISIL Ltd.	3.66	<b>TOTAL</b>	<b>100.00</b>
Asian Paints Ltd.	3.59		

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

## Industry Classification

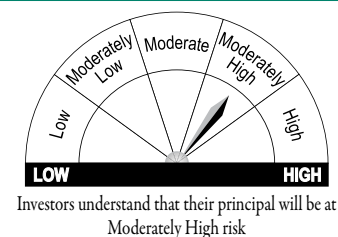


## Product Label

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

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

### Riskometer



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

# IDBI India Top 100 Equity Fund (IIT100EF)

(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 Nifty 50 Index and the Nifty Next 50 Index comprising a total of 100 stocks. These two indices are collectively referred to as the Nifty100 Index. The equity portfolio will be well-diversified and actively managed to realize the scheme objective.

### Fund Manager:

Mr. Anshul Mishra

### Total Experience: Over 9 Years

(Managing this Scheme since 3rd October 2016)

### Inception Date:

15th May, 2012

### Benchmark:

Nifty 100 Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	19.01	19.50
Dividend	15.74	16.20

### Monthly Average AUM:

₹ 398.96 Crs.

### AUM as on 31st December 2016:

₹ 398.32 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 3.1418%

Direct : 1.3851%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

Standard Deviation : 4.1055%

Beta : 0.9193

Sharpe Ratio : 0.1567

Portfolio Turnover Ratio<sup>^^</sup> : 0.91

Risk free rate: Overnight MIBOR (6.25% as on 30/12/2016). Source: FIMMDA.

Ratios calculated on monthly 3 years data point.

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

### Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (Redemption Switch-out/Transfer/SWP) within 12 months from the date of allotment.

for SIP -

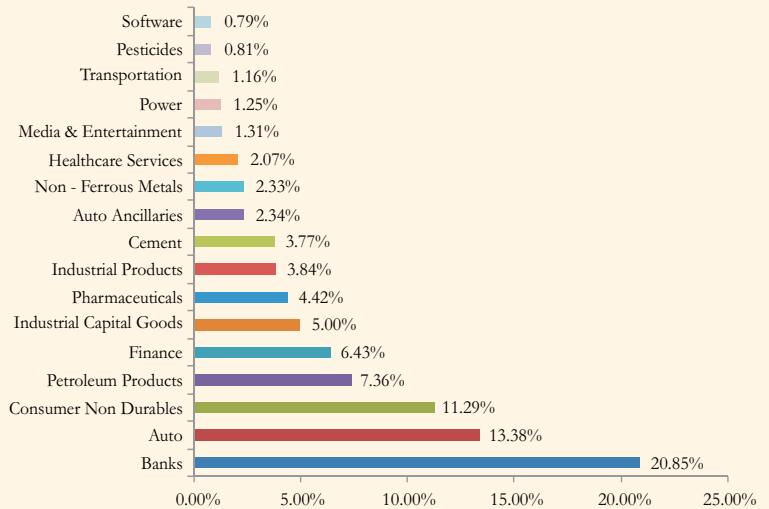
1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

## Portfolio as on 31/12/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>88.43</b>	Lupin Ltd.	1.87
Kotak Mahindra Bank Ltd.	3.98	Bharat Forge Ltd.	1.84
Hindustan Unilever Ltd.	3.77	UltraTech Cement Ltd.	1.80
Hindustan Petroleum Corpn. Ltd.	3.66	Mahindra & Mahindra Ltd.	1.60
IndusInd Bank Ltd.	3.48	ABB India Ltd.	1.40
HDFC Bank Ltd.	3.33	Divis Laboratories Ltd.	1.40
Housing Development Finance Corpn. Ltd.	3.17	Bajaj Auto Ltd.	1.40
ICICI Bank Ltd.	3.00	Ambuja Cements Ltd.	1.33
TATA Motors Ltd.	2.96	Zee Entertainment Enterprises Ltd.	1.31
Yes Bank Ltd.	2.90	Punjab National Bank Ltd.	1.31
State Bank of India Ltd.	2.85	Power Grid Corpn. of India Ltd.	1.25
Siemens Ltd.	2.79	Container Corpn. of India Ltd.	1.16
Eicher Motors Ltd.	2.74	Glaxosmithkline Pharmaceuticals Ltd.	1.16
Maruti Suzuki India Ltd.	2.73	Reliance Industries Ltd.	1.09
Indian Oil Corpn. Ltd.	2.62	Bajaj Finserv Ltd.	0.95
ITC Ltd.	2.51	UPL Ltd.	0.81
Bosch Ltd.	2.34	Bharat Electronics Ltd.	0.81
Hindustan Zinc Ltd.	2.33	Infosys Ltd	0.79
Shriram Transport Finance Co. Ltd.	2.31	Procter & Gamble Hygiene and Health Care Ltd.	0.71
Asian Paints Ltd.	2.28	ACC Ltd.	0.65
Apollo Hospitals Enterprises Ltd.	2.07	CBLO	10.99
Britannia Industries Ltd.	2.03	Cash & Cash Receivables	0.58
Cummins India Ltd.	2.00	<b>TOTAL</b>	<b>100.00</b>
Hero Motocorp Ltd.	1.96		

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

## Industry Classification



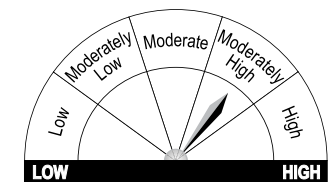
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## Product Label

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 Nifty100 Index.

## Riskometer



Investors understand that their principal will be at Moderately High risk

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI India Top 100 Equity Fund - Dividend (Regular Plan)</b>				
30th May, 2016	1.0000	1.0000	16.67	15.69
25th May, 2015	1.0000	1.0000	18.18	17.15
22nd May, 2014	1.0000	1.0000	14.61	13.84
<b>IDBI India Top 100 Equity Fund - Dividend (Direct Plan)</b>				
30th May, 2016	1.0000	1.0000	17.04	16.06
25th May, 2015	1.0000	1.0000	18.44	17.41
22nd May, 2014	1.0000	1.0000	14.74	14.74

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

\* NAV of the record date.

# IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

## 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.

### Fund Manager:

Mr. V. Balasubramanian

### Total Experience: Over 35 Years

(Managing this Scheme since inception)

### Inception Date:

28th March, 2014

### Benchmark:

S&P BSE 500 Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	16.56	16.87
Dividend	14.66	14.95

### Monthly Average AUM:

₹ 470.05 Crs.

### AUM as on 31st December 2016:

₹ 470.85 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 3.0758%

Direct : 0.9883%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.59

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

(As the scheme has not completed 3 years Standard Deviation, Beta and Sharpe Ratios are not provided)

### Load Structure:

Entry Load : Not Applicable

Exit Load : For Lumpsum -

1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment.

For SIP -

1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

## Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Diversified Equity Fund - Dividend (Regular Plan)</b>				
26th September, 2016	1.0000	1.0000	16.98	16.01
25th May, 2015	1.0000	1.0000	16.79	15.74
<b>IDBI Diversified Equity Fund - Dividend (Direct Plan)</b>				
26th September, 2016	1.0000	0.0000	17.25	16.27
25th May, 2015	1.0000	1.0000	16.89	15.84

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

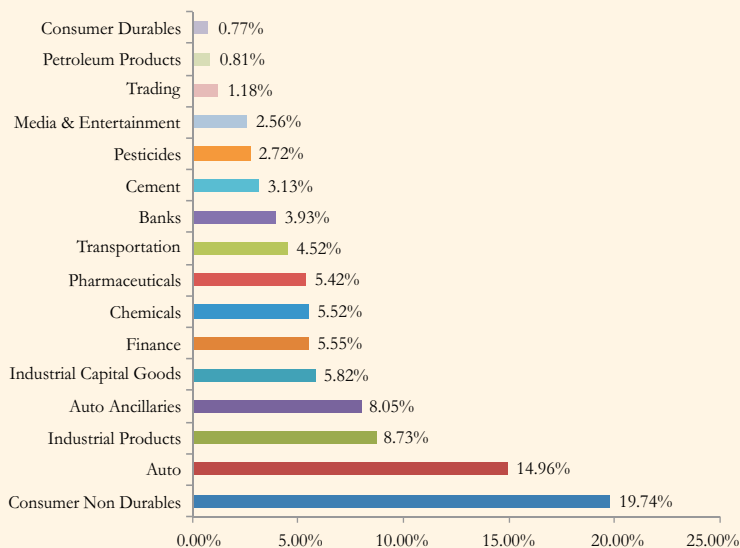
\* NAV of the record date.

## Portfolio as on 31/12/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>DEBENTURES</b>	<b>0.01</b>	Thermax Ltd.	1.57
Blue Dart Express Ltd.	0.01	MRF Ltd.	1.45
<b>EQUITY &amp; EQUITY RELATED</b>	<b>93.40</b>	Blue Dart Express Ltd.	1.45
Eicher Motors Ltd.	3.47	Force Motors Ltd.	1.19
ITC Ltd.	3.26	3M India Ltd.	1.18
Hindustan Unilever Ltd.	3.25	VST Industries Ltd.	1.17
Shree Cements Ltd.	3.13	Clariant Chemicals (India) Ltd.	1.13
Kotak Mahindra Bank Ltd.	2.98	Elantas Beck India Ltd	1.00
Abbott India Ltd.	2.91	Procter & Gamble Hygiene and Health Care Ltd.	0.99
Bajaj Auto Ltd.	2.90	FAG Bearings India Ltd.	0.98
Mahindra & Mahindra Ltd.	2.89	Grindwell Norton Ltd.	0.98
CRISIL Ltd.	2.84	Canara Bank Ltd.	0.95
BASF India Ltd.	2.83	SKF India Ltd.	0.94
Lakshmi Machine Works Ltd.	2.79	Berger Paints India Ltd.	0.92
Bayer Cropsience Ltd.	2.72	Colgate Palmolive (India) Ltd.	0.88
Hero Motocorp Ltd.	2.59	Pfizer Ltd.	0.85
PVR Ltd.	2.56	ABB India Ltd.	0.84
Wabco India Ltd.	2.35	Greaves Cotton Ltd.	0.83
GlaxoSmithkline Consumer Healthcare Ltd.	2.34	Akzo Nobel India Ltd.	0.82
Gillette India Ltd.	2.23	Castrol India Ltd.	0.81
Cholamandalam Investment and Finance Co. Ltd.	2.03	Hawkins Cookers Ltd.	0.77
Bharat Forge Ltd.	1.93	Goodyear India Ltd.	0.68
TVS Motor Co. Ltd.	1.91	Sundaram Finance Ltd.	0.68
Exide Industries Ltd.	1.91	Gujarat Pipavav Port Ltd.	0.67
Cummins India Ltd.	1.74	Gateway Distriparks Ltd.	0.66
The Great Eastern Shipping Co. Ltd.	1.73	GE T&D India Ltd. (Alstom TD India Ltd.)	0.63
Godrej Consumer Products Ltd.	1.67	TATA Global Beverages Ltd.	0.61
Glaxosmithkline Pharmaceuticals Ltd.	1.66	Kirloskar Oil Engines Ltd.	0.33
Bosch Ltd.	1.65	<b>CBLO</b>	<b>6.80</b>
Britannia Industries Ltd.	1.61	<b>Cash &amp; Cash Receivables</b>	<b>-0.20</b>
Pidilite Industries Ltd.	1.57	<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification

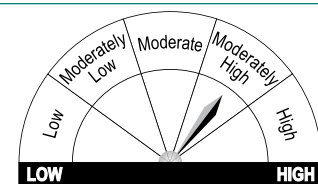


## Product Label

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

- Long term capital growth
- Investments predominantly in equity & equity related instruments.

## Riskometer



Investors understand that their principal will be at Moderately High risk

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

# IDBI Nifty Index Fund (INIF)

(An open-ended passively managed equity scheme tracking the Nifty 50 Index [Total Returns Index])

## Scheme Features

### Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the Nifty 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty 50 Index. The scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty 50 Index (Total Returns Index) and the Scheme.

### Fund Manager:

**Total Experience:** Over 9 Years

Mr. Anshul Mishra

(Managing this Scheme since 9th April 2015)

### Inception Date:

25th June, 2010

### Benchmark:

Nifty 50 Index-TRI (Total Returns Index)

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	15.2687	15.681
Dividend	14.5606	14.9552

### Monthly Average AUM:

₹ 175.69 Crs.

### AUM as on 31st December 2016:

₹ 177.23 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.8307%

Direct : 0.5656%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio<sup>^^</sup> : 0.66

Tracking Error : 0.1176%

Annualised tracking error for last 12 months period.

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

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

### Dividend History

(Face Value: ₹ 10/- Per Unit)

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

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

\* NAV of the record date.

### Product Label

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

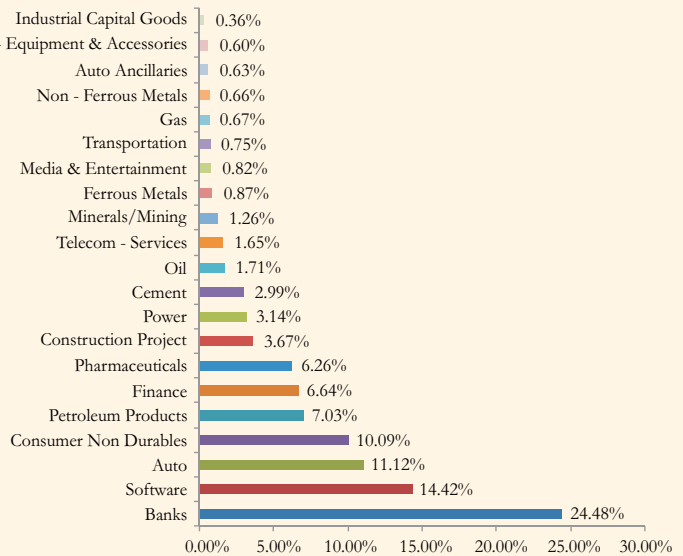
- Long Term growth in a passively managed scheme tracking Nifty 50 Index (TRI)
- Investments only in and all stocks comprising Nifty 50 Index in the same weight of these stocks as in Index with objective to replicate performance of Nifty 50 Index (TRI)

## Portfolio as on 31/12/2016

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>			
HDFC Bank Ltd.	8.05	Bajaj Auto Ltd.	1.18
ITC Ltd.	6.80	Lupin Ltd.	1.18
Infosys Ltd.	6.69	UltraTech Cement Ltd.	1.12
Housing Development Finance Corpn. Ltd.	6.64	Bharat Petroleum Ltd.	1.10
Reliance Industries Ltd.	5.93	Wipro Ltd.	1.01
ICICI Bank Ltd.	4.92	Tech Mahindra Ltd.	1.00
TATA Consultancy Services Ltd.	4.17	CIPLA Ltd.	0.96
Larsen & Toubro Ltd.	3.67	Eicher Motors Ltd.	0.96
TATA Motors Ltd.	3.02	Grasim Industries Ltd.	0.92
Kotak Mahindra Bank Ltd.	2.84	TATA Steel Ltd.	0.87
State Bank of India Ltd.	2.57	Zee Entertainment Enterprises Ltd.	0.82
Axis Bank Ltd.	2.53	Adani Ports and Special Economic Zone Ltd.	0.75
Maruti Suzuki India Ltd.	2.34	GAIL (India) Ltd.	0.67
Sun Pharmaceuticals Industries Ltd.	2.26	Hindalco Industries Ltd.	0.66
Hindustan Unilever Ltd.	1.96	Bosch Ltd.	0.63
IndusInd Bank Ltd.	1.84	Bharti Infratel Ltd.	0.60
Mahindra & Mahindra Ltd.	1.83	Aurobindo Pharma Ltd.	0.60
Oil & Natural Gas Corpn. Ltd.	1.71	Ambuja Cements Ltd.	0.53
HCL Technologies Ltd.	1.55	TATA Motors Ltd. DVR	0.50
NTPC Ltd.	1.35	Bank of Baroda Ltd.	0.48
Bharti Airtel Ltd.	1.34	TATA Power Co. Ltd.	0.45
Power Grid Corpn. of India Ltd.	1.34	ACC Ltd.	0.41
Asian Paints Ltd.	1.33	Bharat Heavy Electricals Ltd.	0.36
Hero Motocorp Ltd.	1.29	Idea Cellular Ltd.	0.31
Dr. Reddys Laboratories Ltd.	1.26	CBLO	0.12
Yes Bank Ltd.	1.26	Cash & Cash Receivables	0.05
Coal India Ltd.	1.26	<b>TOTAL</b>	<b>100.00</b>

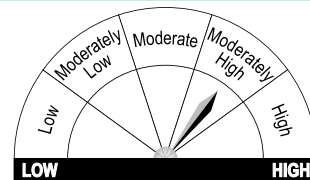
\* Rounded off to the nearest two digits after the decimal point.

### Industry Classification



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### Riskometer



Investors understand that their principal will be at Moderately High risk

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

# IDBI Nifty Junior Index Fund (INJIF)

(An open-ended passively managed equity scheme tracking the Nifty Next 50 Index (Total Returns Index))

## Scheme Features

### Investment objective:

The investment objective of the scheme is to invest only in and all the stocks comprising the Nifty Next 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty Next 50 Index. The scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty Next 50 Index 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 Nifty Next 50 Index (Total Returns Index) and the Scheme.

### Fund Manager:

Mr. Anshul Mishra

### Total Experience: Over 9 Years

(Managing this Scheme since 9th April 2015)

### Inception Date:

20th September, 2010

### Benchmark:

Nifty Next 50 Index-TRI (Total Returns Index)

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	16.3170	16.8091
Dividend	16.3170	16.8091

### Monthly Average AUM:

₹ 32.19 Crs.

### AUM as on 31st December 2016:

₹ 32.52 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.8035%

Direct : 0.5385%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.55

Tracking Error : 0.5001%

Annualised tracking error for last 12 month's period.

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

### Load Structure:

Entry Load : Not Applicable

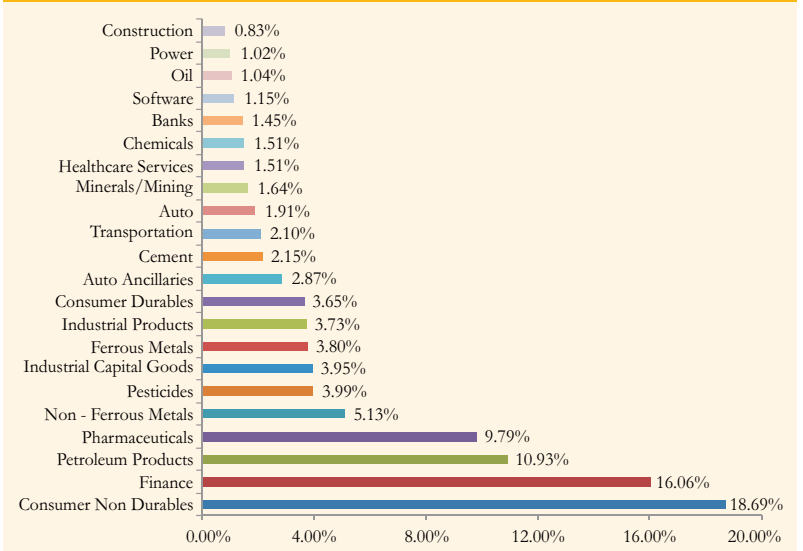
Exit Load (for Lumpsum & SIP) : Nil

## Portfolio as on 31/12/2016

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>98.91</b>	Siemens Ltd.	1.65
Indian Oil Corpn. Ltd.	5.64	NMDC Ltd.	1.64
Vedanta Ltd.	4.04	Castrol India Ltd.	1.56
UPL Ltd.	3.99	Container Corpn. of India Ltd.	1.56
Hindustan Petroleum Corpn. Ltd.	3.72	Cadila Healthcare Ltd	1.52
Indiabulls Housing Finance Ltd.	3.39	Apollo Hospitals Enterprises Ltd.	1.51
Godrej Consumer Products Ltd.	3.20	Pidilite Industries Ltd.	1.51
Bajaj Finance Ltd.	2.98	Punjab National Bank Ltd.	1.45
Bajaj Finserv Ltd.	2.98	Bharat Electronics Ltd.	1.38
JSW Steel Ltd.	2.95	Havells India Ltd.	1.37
Britannia Industries Ltd.	2.89	Oracle Financial Services Software Ltd.	1.15
LIC Housing Finance Ltd.	2.87	Procter & Gamble Hygiene and Health Care Ltd.	1.13
Motherson Sumi Systems Ltd.	2.87	Hindustan Zinc Ltd.	1.10
Dabur India Ltd.	2.66	Torrent Pharmaceuticals Ltd.	1.07
Glenmark Pharmaceuticals Ltd.	2.30	Oil India Ltd.	1.04
Titan Co. Ltd.	2.28	NHPC Ltd.	1.02
Marico Ltd.	2.28	GlaxoSmithkline Consumer Healthcare Ltd.	0.98
Piramal Enterprises Ltd.	2.23	Emami Ltd.	0.97
Shree Cements Ltd.	2.15	Glaxosmithkline Pharmaceuticals Ltd.	0.96
Shriram Transport Finance Co. Ltd.	2.09	ABB India Ltd.	0.92
Colgate Palmolive (India) Ltd.	2.03	United Breweries Ltd.	0.88
Ashok Leyland Ltd.	1.91	Steel Authority of India Ltd.	0.85
Bharat Forge Ltd.	1.87	DLF Ltd.	0.83
Cummins India Ltd.	1.86	Interglobe Aviation Ltd.	0.54
Power Finance Corpn. Ltd.	1.75	CBLO	0.72
Divis Laboratories Ltd.	1.69	Cash & Cash Receivables	0.36
United Spirits Ltd.	1.67	<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification



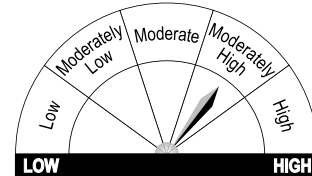
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## Product Label

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

- Long Term growth in a passively managed scheme tracking Nifty Next 50 Index (TRI)
- Investments only in and all stocks comprising Nifty Next 50 Index in the same weight of these stocks as in Index with objective to replicate performance of Nifty Next 50 Index (TRI)

## Riskometer



Investors understand that their principal will be at Moderately High risk

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



# IDBI Prudence Fund (IPF)

(An open-ended balanced scheme)

## Scheme Features

### Investment objective:

The investment objective of the scheme would be to generate opportunities for capital appreciation along with income by investing in a diversified basket of equity and equity related instruments, debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.

### Fund Managers:

V. Balasubramanian  
(Equity Portion)

### Total Experience:

Over 35 Years  
(Managing this Scheme since inception)

Mr. Ganti N. Murthy  
(Debt portion)

Over 22 Years  
(Managing this Scheme since 3rd December, 2016)

### Inception Date:

24th October 2016

### Benchmark:

50% S&P BSE 500 Index + 50% CRISIL Composite Bond Fund Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	9.9707	9.9977
Dividend	9.9707	9.9977

### Monthly Average AUM:

₹ 255.74 Crs.

### AUM as on 31st December 2016:

₹ 260.45 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.8572%

Direct : 1.3106%

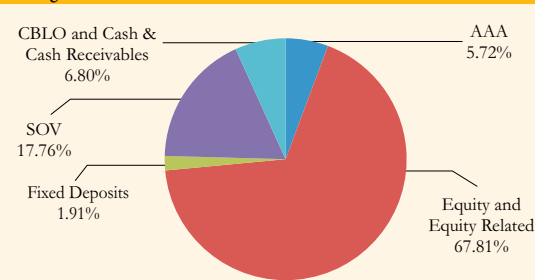
Expense ratio is inclusive of service tax on management fees.

### Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit within 12 months from the date of allotment.  
(for Lumpsum & SIP) No load on exit after the aforementioned period.

### Rating Profile



## Portfolio as on 31/12/2016

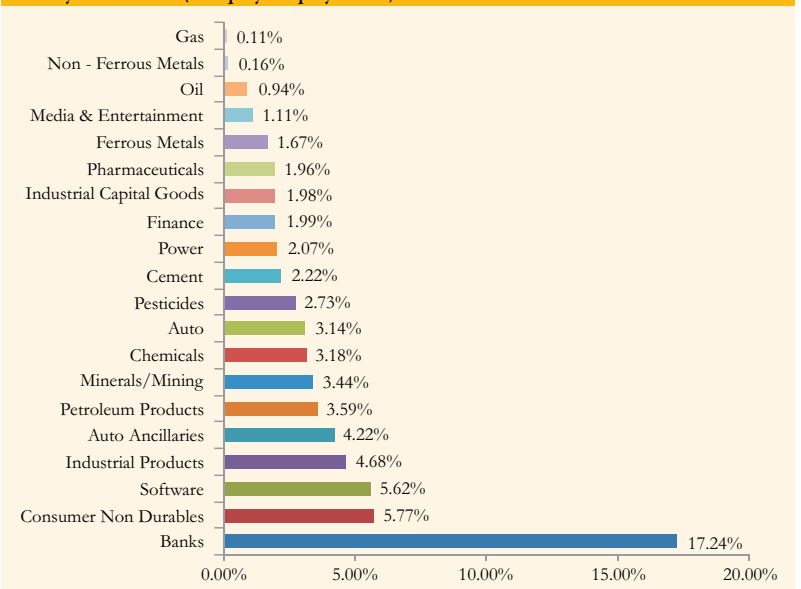
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BONDS</b>		5.72	Aarti Industries Ltd.	N.A	1.14
Reliance Ports & Terminals Ltd.	CRISIL AAA	1.91	Inox Leisure Ltd.	N.A	1.11
Fullerton India Credit Co. Ltd.	CARE AAA	1.90	Castrol India Ltd.	N.A	1.10
Dewan Housing Finance Corpn. Ltd.	CARE AAA	1.90	Dewan Housing Finance Corpn. Ltd.	N.A	1.03
<b>EQUITY &amp; EQUITY RELATED</b>		67.81	Sundram Fasteners Ltd.	N.A	1.00
HDFC Bank Ltd.	N.A	8.61	Info Edge India Ltd.	N.A	0.98
Infosys Ltd.	N.A	4.64	Birla Corpn. Ltd.	N.A	0.97
UPL Ltd.	N.A	2.73	Rural Electrification Corpn. Ltd.	N.A	0.96
Yes Bank Ltd.	N.A	2.66	Cairn India Ltd.	N.A	0.94
Nestle India Ltd.	N.A	2.50	Reliance Infrastructure Ltd.	N.A	0.90
Indian Oil Corpn. Ltd.	N.A	2.50	Heidelberg Cement India Ltd.	N.A	0.84
ICICI Bank Ltd.	N.A	2.21	Kansai Nerolac Paints Ltd.	N.A	0.79
State Bank of India Ltd.	N.A	2.16	Finolex Cables Limited	N.A	0.67
Pidilite Industries Ltd.	N.A	2.04	Timken India Ltd.	N.A	0.59
Coal India Ltd.	N.A	2.02	Sintex Industries Ltd.	N.A	0.51
Bharat Heavy Electricals Ltd.	N.A	1.98	TVS Srichakra Ltd.	N.A	0.48
Sun Pharmaceuticals Industries Ltd.	N.A	1.96	Century Textiles and Industries Ltd.	N.A	0.40
TVS Motor Co. Ltd.	N.A	1.94	Hindustan Zinc Ltd.	N.A	0.16
JSW Steel Ltd.	N.A	1.67	Petronet LNG Ltd.	N.A	0.11
IDBI Bank Ltd.	N.A	1.60	Bajaj Auto Ltd.	N.A	0.05
Jain Irrigation Systems Ltd.	N.A	1.52	<b>FIXED DEPOSITS</b>		17.91
Exide Industries Ltd.	N.A	1.50	IDBI Bank Ltd.	N.A	1.91
NMDC Ltd.	N.A	1.42	<b>GOVT SECURITIES</b>		17.76
Bharat Forge Ltd.	N.A	1.39	07.68 GOI 2023	SOV	8.73
Godrej Industries Ltd.	N.A	1.32	06.97 GOI 2026	SOV	4.95
Tube Investments of India Ltd.	N.A	1.23	07.61 GOI 2030	SOV	4.08
JSW Energy Ltd.	N.A	1.17	CBLO		6.68
Godrej Consumer Products Ltd.	N.A	1.16	Cash & Cash Receivables		0.12
Force Motors Ltd.	N.A	1.15	<b>TOTAL</b>		100.00

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

Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on December 31, 2016: Rs. 2561.95/- (Market Value in Lakhs)

### Industry Classification (for equity & equity related)

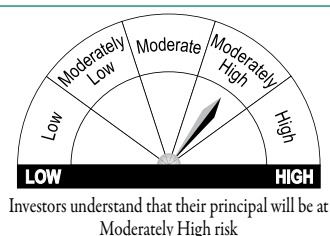


### Product Label

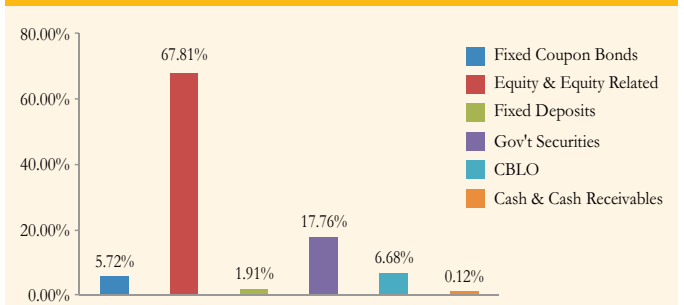
This product is suitable for investors who are seeking\*:

- Long term capital appreciation with income.
- Investments in equity & equity related instruments as well as debt and money market instruments.

### Riskometer



### Asset Profile



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

# IDBI Monthly Income Plan (IMIP)

(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.

### Fund Manager:

Mr. Ganti N. Murthy  
(Debt portion)

### Total Experience:

Over 22 Years  
(Managing this Scheme since 17th November, 2014)

Mr. Anshul Mishra  
(Equity portion)

Over 9 Years  
(Managing this Scheme since 17th October, 2016)

### Inception Date:

7th March, 2011

### Benchmark:

CRISIL MIP Blended Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	15.2329	15.5423
Monthly Dividend	12.9703	11.8470
Quarterly Dividend	12.4708	10.5013

### Monthly Average AUM:

₹ 43.28 Crs.

### AUM as on 31st December 2016:

₹ 42.42 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.8183%

Direct : 1.5466%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 6.83%

Average Maturity : 5.33 Years

Modified Duration : 4.19 Years

Portfolio Turnover Ratio^^ : 3.52

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

### Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 12 months from the date of allotment.

for SIP -

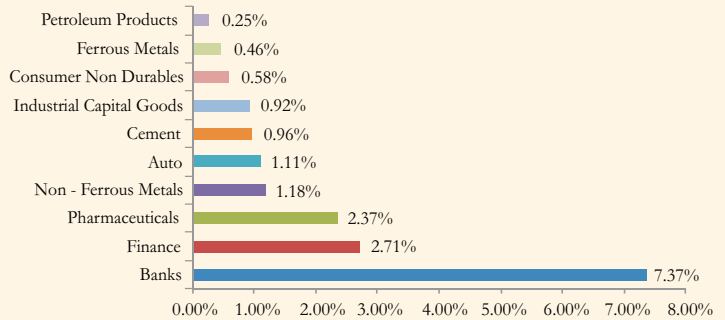
1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment.

## Portfolio as on 31/12/2016

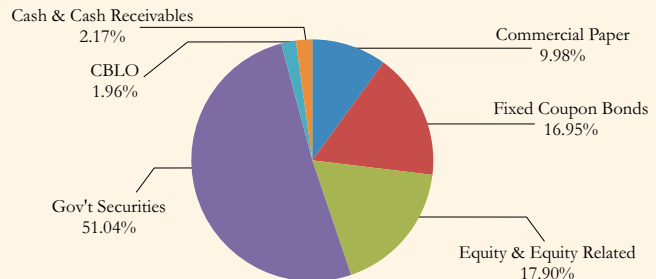
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPER</b>		<b>9.98</b>	Glaxosmithkline Pharmaceuticals Ltd.	N.A	0.97
Bilt Graphic Paper Products Ltd.	IND A3	9.98	Ambuja Cements Ltd.	N.A	0.96
<b>FIXED COUPON BONDS</b>		<b>16.95</b>	Bajaj Finance Ltd.	N.A	0.92
Housing Development Finance Corpn. Ltd.	CRISIL AAA	7.17	Bharat Electronics Ltd.	N.A	0.92
NTPC Ltd.	CRISIL AAA	5.09	Britannia Industries Ltd.	N.A	0.58
Ujivan Financial Services	ICRA A+	4.69	TATA Steel Ltd.	N.A	0.46
<b>EQUITY &amp; EQUITY RELATED</b>		<b>17.90</b>	Indian Oil Corpn. Ltd.	N.A	0.25
Punjab National Bank Ltd.	N.A	2.17	<b>GOV'T SECURITIES</b>		<b>51.04</b>
IndusInd Bank Ltd.	N.A	2.09	07.59 GOI 2026	SOV	22.58
Kotak Mahindra Bank Ltd.	N.A	2.04	08.27 GOI 2020	SOV	12.44
Housing Development Finance Corpn. Ltd.	N.A	1.79	06.97 GOI 2023	SOV	8.73
Lupin Ltd.	N.A	1.40	06.97 GOI 2026	SOV	7.30
Hindustan Zinc Ltd.	N.A	1.18	<b>CBLO</b>		<b>1.96</b>
TATA Motors Ltd.	N.A	1.11	Cash & Cash Receivables		2.17
ICICI Bank Ltd.	N.A	1.07	<b>TOTAL</b>		<b>100.00</b>

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

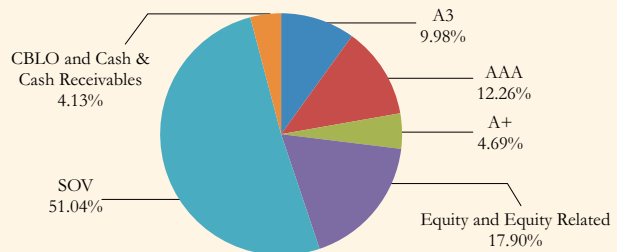
## Industry Classification (for equity & equity related)



## Asset Profile



## Rating Profile

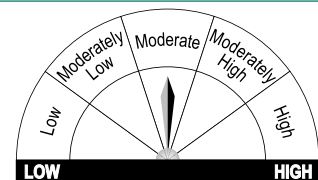


## Product Label

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.

## Riskometer



Investors understand that their principal will be at Moderate risk

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

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Monthly Income Plan - Monthly Dividend (Regular Plan)</b>				
26th December, 2013	0.0545	0.0522	10.2703	10.2166
25th November, 2013	0.0468	0.0448	10.2157	10.1493
25th July, 2013	0.0545	0.0522	10.2261	10.1763
<b>IDBI Monthly Income Plan - Monthly Dividend (Direct Plan)</b>				
25th November, 2016	0.0609	0.0000	12.1061	11.9723
25th October, 2016	0.0107	0.0000	11.9666	11.9374
26th September, 2016	0.0358	0.0000	11.9736	11.9371
<b>IDBI Monthly Income Plan - Quarterly Dividend (Regular Plan)</b>				
6th July, 2015	0.1150	0.1065	11.7568	11.5837
27th March, 2015	0.2385	0.2212	12.0213	11.7359
29th September, 2014	0.1948	0.1866	11.4806	11.2250
<b>IDBI Monthly Income Plan - Quarterly Dividend (Direct Plan)</b>				
29th September, 2014	0.1948	0.1866	11.5885	11.3330
17th April, 2014	0.0935	0.0896	10.8922	10.7753
3rd April, 2013	0.1839	0.1567	10.4314	10.2030

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

\* NAV of the record date.

# IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

## Scheme Features

### Investment objective:

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

### Fund Manager:

Mr. Ganti N. Murthy

### Total Experience:

Over 22 Years  
(Managing this Scheme since 3rd December, 2016)

### Inception Date:

9th July, 2010

### Benchmark:

CRISIL Liquid Fund Index

### NAV as on 31st December 2016 (₹ per unit):

	Regular	Direct
Growth	1706.6041	1713.2755
Daily Dividend	1005.1234	1002.0372
Weekly Dividend	1007.0779	1003.8671
Monthly Dividend	1004.4306	1002.9931
Bonus <sup>^</sup>	1279.9560	1284.9546

<sup>^</sup> Bonus option in this scheme has been discontinued from 15th July, 2015.

### Monthly Average AUM:

₹ 4,044.97 Crs.

### AUM as on 31st December 2016:

₹ 3,408.31 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 0.2418%

Direct : 0.1487%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 6.57%

Average Maturity : 53 Days

Modified Duration : 53 Days

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

### Dividend History (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Liquid Fund - Monthly Dividend (Regular Plan)</b>				
26th December, 2016	3.8919	3.5941	1008.7403	1003.5289
25th November, 2016	4.1275	3.8162	1009.0760	1003.5289
25th October, 2016	3.8850	3.5957	1008.7264	1003.5289
<b>IDBI Liquid Fund - Monthly Dividend (Direct Plan)</b>				
26th December, 2016	3.9432	0.0000	1007.3602	1002.0799
25th November, 2016	4.1732	0.0000	1007.6880	1002.0799
25th October, 2016	3.9322	0.0000	1007.3408	1002.0799

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

\* NAV of the record date.

## Portfolio as on 31/12/2016

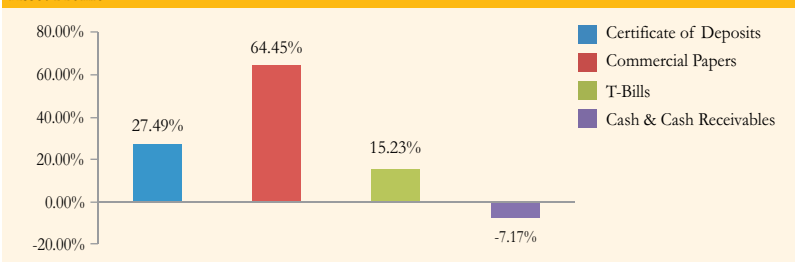
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>			<b>27.49</b>		
Axis Bank Ltd.	CRISIL A1+	7.26	S D Corpn. Pvt. Ltd. <sup>#</sup>	CARE A1+(SO)	2.61
IndusInd Bank Ltd.	CRISIL A1+	5.84	HT Media Ltd	CRISIL A1+	2.33
Abu Dhabi Commercial Bank	CRISIL A1+	5.09	Network 18 Media & Investments Ltd.	ICRA A1+	2.18
IDFC Bank	ICRA A1+	3.49	Axis Finance Ltd.	IND A1+	2.18
The South Indian Bank Ltd.	CARE A1+	2.90	TATA Motors Finance Ltd.	ICRA A1+	1.46
Corporation Bank	CRISIL A1+	2.17	Edelweiss Housing Finance Ltd.	CRISIL A1+	1.46
Andhra Bank Ltd.	CARE A1+	0.72	Berger Paints (I) Ltd.	CRISIL A1+	1.46
<b>COMMERCIAL PAPERS</b>			<b>64.45</b>		
Reliance Jio Infocomm Ltd.	CARE A1+	8.73	Aditya Birla Nuvo Ltd.	ICRA A1+	1.45
Housing Development Finance Corpn. Ltd.	ICRA A1+	5.70	IL&FS Securities Services Ltd.	ICRA A1+	1.45
Aadhar Housing Finance Ltd.	CRISIL A1+	5.08	Cox And Kings Ltd.	CARE A1+	1.45
Family Credit Ltd.	CARE A1+	2.92	India Bulls Housing Finance Ltd.	CRISIL A1+	0.73
IL&FS Financial Services Ltd.	ICRA A1+	2.92	Ujjivan Financial Services	CRISIL A1+	0.73
Reliance Retail Ltd.	CARE A1+	2.92	Afcons Infrastructure Ltd.	ICRA A1+	0.72
Century Textiles and Industries Ltd.	CRISIL A1+	2.91	Blue Star Ltd.	CARE A1+	0.72
ONGC Mangalore Petrochemicals Ltd.	ICRA A1+	2.91	Kribhco Infrastructure Ltd. <sup>@</sup>	ICRA A1+(SO)	0.58
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	2.91	Shapoorji Pallonji and Co. Pvt. Ltd.	ICRA A1+	0.15
National Bank of Agriculture & Rural Development	CRISIL A1+	2.90	<b>T-BILLS</b>		<b>15.23</b>
Manappuram Finance Ltd.	CRISIL A1+	2.89	91 DTB	SOV	15.23
			<b>Cash &amp; Cash Receivables</b>		<b>-7.17</b>
			<b>TOTAL</b>		<b>100.00</b>

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

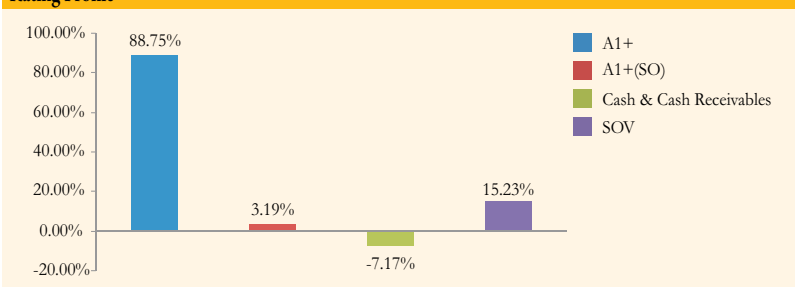
# Subsidiary of Shapoorji Pallonji & Co. Pvt., the rating is due to an unconditional, irrevocable corporate guarantee from Shapoorji Pallonji & Co. Pvt. Ltd.

@ The Commercial Paper "Kribhco Infrastructure Ltd." Is backed by a Standby Letter of Credit (SBLC) given by RBL Bank Ltd.

## Asset Profile



## Rating Profile

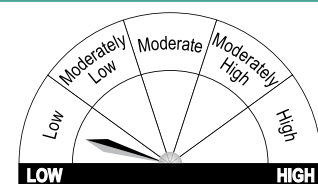


## Product Label

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

- High level of liquidity along with regular income for short term
- Investments in Debt / Money Market Instruments with maturity / residual maturity up to 91 days

## Riskometer



Investors understand that their principal will be at Low risk

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

## Snapshot of IDBI Mutual Fund Schemes

	IEAF	IDEF	IIT100EF	INIF	INJIF	IPF	IMIP	ILQF	IUSTF	ICDOF	ISTBF	IDBF	IGF	IGFOF	IDBIGOLD																							
<b>Benchmark</b>	S&P BSE 200 Index	S&P BSE 500 Index	Nifty 100 Index	Nifty 50 Index-TRI (Total Returns Index)	Nifty Next 50 Index-TRI (Total Returns Index)	50% S&P BSE 500 Index + 50% CRISIL Composite Bond Fund Index	CRISIL MIP Blended Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Gilt Index	Domestic price of Gold	Domestic price of Physical Gold																							
<b>Fund Manager</b>	Mr. V. Balasubramanian	Mr. Anshul Mishra	Mr. Anshul Mishra	Mr. Anshul Mishra	Mr. V. Balasubramanian (Equity Portion) Mr. Ganti N. Murthy (Debt Portion)	Mr. Ganti N. Murthy (Debt portion) Mr. Anshul Mishra (Equity portion)	Mr. Ganti N. Murthy	Mr. Ganti N. Murthy	Mr. Ganti N. Murthy	Mr. Ganti N. Murthy	Mr. Ganti N. Murthy	Mr. Ganti N. Murthy	Mr. Ganti N. Murthy	Mr. Anshul Mishra	Mr. Anshul Mishra																							
<b>Minimum / Maximum Application Amount</b>	<b>Minimum Application Amount (Lumpsum)</b> New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter						<b>Maximum Application Amount (Lumpsum)</b> New & Additional Purchase: No limit						For IDBI Gold : Authorized participants & Large investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.																									
<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 Rs.1/- for all SIP, except for IEAF it shall be made in multiples of Rs. 500/- . In case of SIP transactions, statutory lock-in period of 3 years is applicable to every installment made to IEAF.																																					
<b>SWP &amp; STP</b>	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment. SWP/STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.																																					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Sub-options for STP</th> <th>Eligible dates for effect</th> <th>Minimum amount per transfer*</th> </tr> </thead> <tbody> <tr> <td>Daily (only offered under ILIQF, IUSTF and ISTBF)</td> <td>All Business days</td> <td>Rs. 200/-</td> </tr> <tr> <td>Weekly</td> <td>1st Business day of the week</td> <td>Rs. 1,000/-</td> </tr> <tr> <td>Monthly</td> <td>1st, 5th, 10th, 15th, 20th and 25th of the month</td> <td>Rs. 1,000/-</td> </tr> <tr> <td>Quarterly</td> <td>1st, 5th, 10th, 15th, 20th and 25th of the each quarter</td> <td>Rs. 2,500/-</td> </tr> </tbody> </table>			Sub-options for STP	Eligible dates for effect	Minimum amount per transfer*	Daily (only offered under ILIQF, IUSTF and ISTBF)	All Business days	Rs. 200/-	Weekly	1st Business day of the week	Rs. 1,000/-	Monthly	1st, 5th, 10th, 15th, 20th and 25th of the month	Rs. 1,000/-	Quarterly	1st, 5th, 10th, 15th, 20th and 25th of the each quarter	Rs. 2,500/-	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Daily STP amount per transfer</th> <th>Minimum term / duration applicable</th> </tr> </thead> <tbody> <tr> <td>Rs. 200/- to less than Rs. 500/-</td> <td>30 Business days</td> </tr> <tr> <td>Rs. 500/- to less than Rs. 1,000/-</td> <td>12 Business days</td> </tr> <tr> <td>Rs. 1,000/- and above</td> <td>6 Business days</td> </tr> </tbody> </table>			Daily STP amount per transfer	Minimum term / duration applicable	Rs. 200/- to less than Rs. 500/-	30 Business days	Rs. 500/- to less than Rs. 1,000/-	12 Business days	Rs. 1,000/- and above	6 Business days	Weekly & Monthly STP: 12 Installments; Quarterly STP: 4 Installments								
Sub-options for STP	Eligible dates for effect	Minimum amount per transfer*																																				
Daily (only offered under ILIQF, IUSTF and ISTBF)	All Business days	Rs. 200/-																																				
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	(*Multiples of Re.1/- thereafter except under IEAF where STP will be made at a minimum of Rs.500/- and in multiples of Rs.500/- thereafter.) SWP: Minimum amount for each withdrawal is Rs.1000/- and in multiples of Re.1/- thereafter for a minimum period of 6 months. Withdrawal on 25 <sup>th</sup> of each month or, if 25 <sup>th</sup> is a holiday, then the next effective business day.																																					

Full Form of SIP, SWP & STP is “Systematic Investment Plan”, “Systematic Withdrawal Plan” & “Systematic Transfer Plan”

### Plans, options and sub-options

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

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
11	ISTBF	Regular & Direct	Dividend	Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IDBF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IGF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
14	IGFOF	Regular & Direct	Dividend	NA	NA
			Growth	NA	NA

\*All plans other than Direct plan will be treated as Regular Plan.

For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.

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

Load Structure (for lumpsum & SIP)	Entry Load (For normal transactions / Switch-in and SIP) – Not applicable
	<b>Exit Load (Redemption / Switch-out/ Transfer/ SWP):</b> For INIF, INJIF, ILIQF, IUSTF, ISTBF & IDBIGOLD : Nil For IDBF, IPF, IMIP, IIT100EF, IDEF & IGFOF- 1% for exit within 12 months from the date of allotment. For IEAF: Nil. (Statutory lock-in of 3 years). For IDBI Gilt Fund: 0.50% for exit within 30 days from the date of allotment. For ICDOF: 2% for exit up to & including 18 months from the date of allotment. 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.

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)

## 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.

### Fund Manager:

Mr. Ganti N. Murthy

### Total Experience:

Over 22 Years  
(Managing this Scheme since 3rd December, 2016)

### Inception Date:

3rd September, 2010

### Benchmark:

CRISIL Liquid Fund Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	1691.5150	1724.8870
Daily Dividend	1014.9310	1031.1905
Weekly Dividend	1037.7571	1046.0972
Monthly Dividend	1034.0837	1296.4490
Bonus <sup>^</sup>	1691.5166	1724.0694

<sup>^</sup>Bonus option in this scheme has been discontinued from 15th July, 2015.

### Monthly Average AUM:

₹ 1,173.79 Crs.

### AUM as on 31st December 2016:

₹ 1,014.05 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.6145%

Direct : 0.7997%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 6.91%  
Average Maturity : 378 Days  
Modified Duration : 314 Days

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

### Dividend History (Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Ultra Short Term Fund - Monthly Dividend (Regular Plan)</b>				
26th December, 2016	1.0069	0.9329	1034.8020	1033.3997
25th November, 2016	6.3216	5.8569	1041.9700	1032.9432
25th October, 2016	3.5556	3.2942	1037.0703	1032.2450
<b>IDBI Ultra Short Term Fund - Monthly Dividend (Direct Plan)</b>				
26th May, 2014	5.8651	5.6171	1095.2741	1088.0036
25th April, 2014	3.7781	3.6183	1091.7597	1087.6860
27th 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 of the Dividend option of the Scheme will fall to the extent of the dividend payout and statutory levy, if any. All dividend distribution is subject to availability of distributable surplus on the record date and will be at the discretion of IDBI AMC and IDBI MF Trustee Company. For complete dividend history including daily dividend history, please refer to our website.

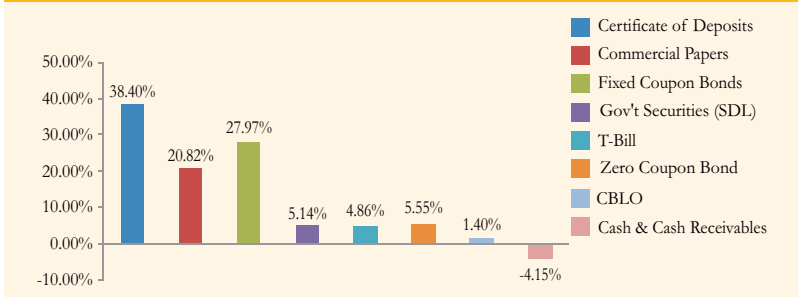
\* NAV of the record date.

## Portfolio as on 31/12/2016

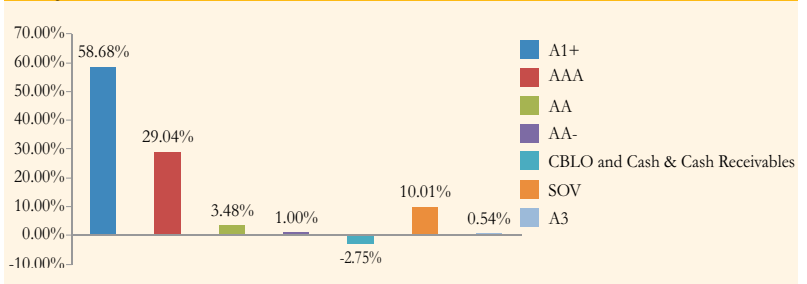
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>38.40</b>	Dewan Housing Finance Corpn. Ltd.	CARE AAA	1.47
ICICI Bank Ltd.	ICRA A1+	7.10	Indian Railways Finance Corpn. Ltd.	CRISIL AAA	1.08
Axis Bank Ltd.	CRISIL A1+	7.09	NTPC Ltd.	CRISIL AAA	1.02
Dena Bank	CRISIL A1+	4.87	LIC Housing Finance Ltd.	CRISIL AAA	1.00
Bank of Maharashtra	CRISIL A1+	4.87	JSW Steel Ltd.	ICRA AA-	1.00
Canara Bank Ltd.	CRISIL A1+	4.87	Housing Development Finance Corpn. Ltd.	CRISIL AAA	0.50
Corporation Bank	CRISIL A1+	4.80	National Bank of Agriculture & Rural Development	CRISIL AAA	0.50
HDFC Bank Ltd.	CARE A1+	2.43	Reliance Ports & Terminals Ltd.	CRISIL AAA	0.49
Andhra Bank Ltd.	CARE A1+	2.38	<b>GOVT SECURITIES</b>		<b>5.14</b>
<b>COMMERCIAL PAPERS</b>		<b>20.82</b>	06.97 GOI 2026	SOV	2.54
Manappuram Finance Ltd.	CRISIL A1+	7.32	07.68 GOI 2023	SOV	1.04
Credila Financial Services Pvt. Ltd.	ICRA A1+	4.88	08.27 GOI 2020	SOV	1.04
Shapoorji Pallonji And Co. Pvt. Ltd.	ICRA A1+	4.72	08.39 Rajasthan SDL 2021	SOV	0.51
Cox and Kings Ltd.	CARE A1+	2.38	<b>T-BILL</b>		<b>4.86</b>
Bilt Graphic Paper Products Ltd.	IND A3	0.54	182 DTB	SOV	4.86
Aditya Birla Finance Ltd.	ICRA A1+	0.49	<b>ZERO COUPON BONDS</b>		<b>5.55</b>
S D Corpn. Pvt. Ltd.	CARE A1+	0.48	LIC Housing Finance Ltd.	CARE AAA	5.01
<b>FIXED COUPON BONDS</b>		<b>27.97</b>	Reliance Capital Ltd.	CARE AAA	0.55
Power Finance Corpn. Ltd.	CRISIL AAA	5.51	<b>CBLO</b>		<b>1.40</b>
India Bulls Housing Finance Ltd.	CARE AAA	5.43	<b>Cash &amp; Cash Receivables</b>		<b>-4.15</b>
TATA Motors Finance Ltd.	CRISIL AA	3.48	<b>TOTAL</b>		<b>100.00</b>
National Housing Bank	CRISIL AAA	2.47			
Small Industrial Dev Bank of India	CARE AAA	2.47			
Rural Electrification Corpn. Ltd.	CRISIL AAA	1.54			

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

## Asset Profile



## Rating Profile

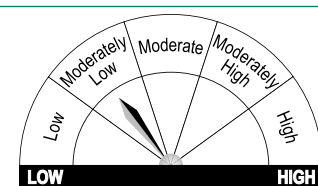


## Product Label

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

- 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

## Riskometer



Investors understand that their principal will be at Moderately Low risk

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

# IDBI Corporate Debt Opportunities Fund (ICDOF)

(An open-ended income scheme)

## 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.

### Fund Manager:

Mr. Ganti N. Murthy

### Total Experience:

Over 22 Years  
(Managing this Scheme since 3rd December, 2016)

### Inception Date:

3rd March, 2014

### Benchmark:

CRISIL Short Term Bond Fund Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	12.8617	13.1634
Quarterly Dividend	11.4081	11.6879
Annual Dividend	11.8547	12.8989

### Monthly Average AUM:

₹ 174.29 Crs.

### AUM as on 31st December 2016:

₹ 174.62 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.6818%

Direct : 1.4164%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 8.68%

Average Maturity : 2.16 Years

Modified Duration : 1.75 Years

### Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

2% for exit (Redemption/Switch-out/Transfer/SWP) upto & including 18 months from the date of allotment.

for SIP -

2% for exit (Redemption/Switch-out/Transfer/SWP) upto & including 18 months from the date of allotment of each installment.

## Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Corporate Debt Opportunities Fund - Quarterly Dividend (Regular Plan)</b>				
19th October, 2015	0.1189	0.1101	10.5176	10.3552
6th July, 2015	0.1780	0.1649	10.4910	10.2484
27th March, 2015	0.3184	0.2953	10.6771	10.2458
<b>IDBI Corporate Debt Opportunities Fund - Quarterly Dividend (Direct Plan)</b>				
19th October, 2015	0.1311	0.0000	10.6789	10.4999
6th July, 2015	0.1348	0.0000	10.5644	10.3819
27th March, 2015	0.3108	0.0000	10.7155	10.2955
<b>IDBI Corporate Debt Opportunities Fund - Annual Dividend (Regular Plan)</b>				
27th March, 2015	0.6304	0.0000	11.0963	10.2355

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

\* NAV of the record date.

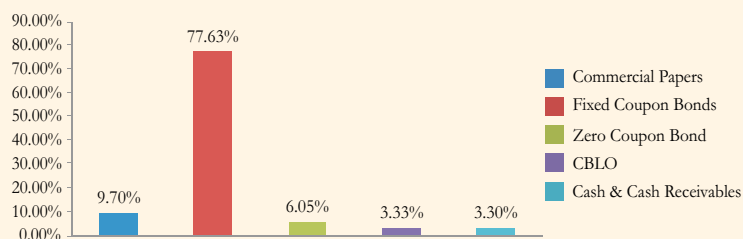
## Portfolio as on 31/12/2016

Issuer Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPERS</b>		
Bilt Graphic Paper Products Ltd.	IND A3	9.70
<b>FIXED COUPON BONDS</b>		
Sunny View Estates Pvt. Ltd.†	ICRA AA (SO)	11.62
NTPC Ltd.	CRISIL AAA	8.88
Indostar Capital Finance Ltd.	CARE AA-	8.67
Dewan Housing Finance Corpn. Ltd.	CARE AAA	8.54
Reliance Jio Infocomm Ltd.	CRISIL AAA	6.13
ECL Finance Ltd.	ICRA AA	5.78
Adani Transmission Ltd.	IND AA+	5.77
Ujjivan Financial Services Ltd.	ICRA A+	4.56
Indian Railways Finance Corpn. Ltd.	CRISIL AAA	3.14
Rural Electrification Corpn. Ltd.	CRISIL AAA	2.97
Power Finance Corpn. Ltd.	CRISIL AAA	2.91
Cholamandalam Investment & Finance Co. Ltd.	ICRA AA	2.89
Piramal Enterprises Ltd.	ICRA AA	2.89
Steel Authority of India Ltd.	IND AA	2.88
<b>ZERO COUPON BOND</b>		
JM Financial Products Ltd.	ICRA AA	6.05
<b>CBLO</b>		
Cash & Cash Receivables		3.30
<b>TOTAL</b>		<b>100.00</b>

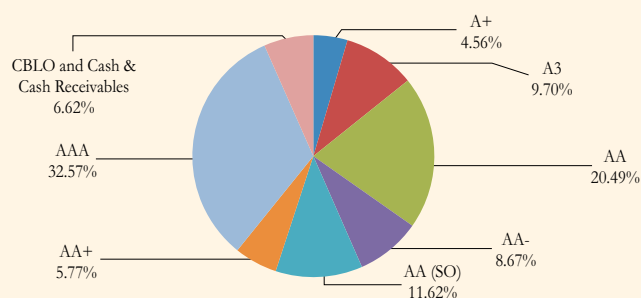
\* Rounded off to the nearest two digits after the decimal point.

† Subsidiary of Shapoorji Pallonji & Co. Pvt. Ltd., the rating is due to an unconditional, irrevocable and a rolling Debt Service Reserve Account Guarantee from Shapoorji Pallonji & Co. Pvt. Ltd.

## Asset Profile



## Rating Profile

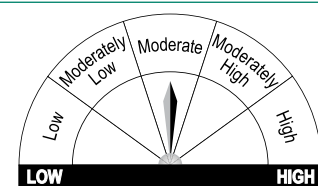


## Product Label

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

- Regular income & capital appreciation through active management for at least medium term horizon
- Investments in Debt / Money Market Instruments across the investment grade credit rating and maturity spectrum

## Riskometer



Investors understand that their principal will be at Moderate risk

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

# IDBI Short Term Bond Fund (ISTBF)

(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.

### Fund Manager:

Mr. Ganti N. Murthy

### Total Experience: Over 22 Years

(Managing this Scheme since 17th November 2014)

### Inception Date:

23rd March, 2011

### Benchmark:

CRISIL Short Term Bond Fund Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	16.1144	16.6126
Weekly Dividend	11.0226	11.4203
Monthly Dividend	11.2914	13.5769

### Monthly Average AUM:

₹ 224.21 Crs.

### AUM as on 31st December 2016:

₹ 224.86 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.9143%

Direct : 0.7837%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 7.38%

Average Maturity : 1.72 Years

Modified Duration : 1.50 Years

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

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

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Short Term Bond Fund - Monthly Dividend (Regular Plan)</b>				
25th November, 2016	0.0551	0.0510	11.3741	11.2903
25th October, 2016	0.0256	0.0237	11.2825	11.2470
26th September, 2016	0.0257	0.0239	11.2436	11.2117
<b>IDBI Short Term Bond Fund - Monthly Dividend (Direct Plan)</b>				
25th June, 2014	0.0443	0.0424	10.9455	10.8945
26th May, 2014	0.0748	0.0716	10.9656	10.8736
25th April, 2014	0.0460	0.0440	10.8967	10.8443

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

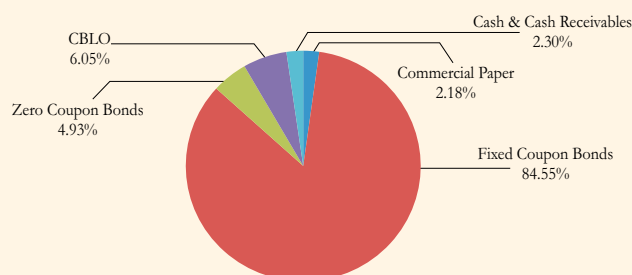
\* NAV of the record date.

## Portfolio as on 31/12/2016

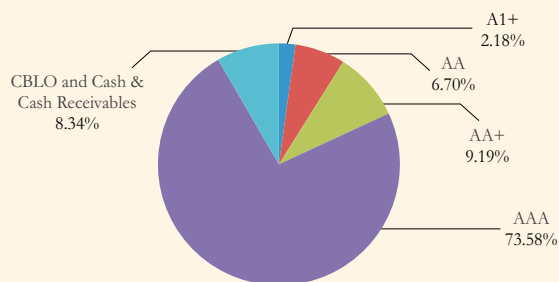
Issuer Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPER</b>		<b>2.18</b>
SD Corpn. Pvt. Ltd.	CARE A1+	2.18
<b>FIXED COUPON BONDS</b>		<b>84.55</b>
Rural Electrification Corpn. Ltd.	CRISIL AAA	9.26
Exim Bank	CRISIL AAA	9.24
Power Grid Corpn. of India Ltd.	CRISIL AAA	9.20
Power Finance Corpn. Ltd.	CRISIL AAA	9.11
National Bank of Agriculture & Rural Development	CRISIL AAA	9.06
Reliance Jio Infocomm Ltd.	CRISIL AAA	6.77
Dewan Housing Finance Corpn. Ltd.	CARE AAA	6.63
Indian Railways Finance Corpn. Ltd.	CRISIL AAA	4.57
Aditya Birla Finance Ltd.	ICRA AA+	4.49
Cholamandalam Investment & Finance Company Ltd.	ICRA AA	4.46
Reliance Gas Transportation Infrastructure Ltd.	CRISIL AAA	2.34
Hindustan Petroleum Corpn. Ltd.	IND AAA	2.27
ECL Finance Ltd.	ICRA AA	2.25
TATA Capital Financial Services Ltd.	CARE AA+	2.24
Volkswagen Finance Pvt. Ltd.	IND AAA	2.22
Housing Development Finance Corpn. Ltd.	CRISIL AAA	0.45
<b>ZERO COUPON BONDS</b>		<b>4.93</b>
Reliance Capital Ltd.	CARE AAA	2.47
Reliance Home Finance Ltd.	CARE AA+	2.46
<b>CBLO</b>		<b>6.05</b>
Cash & Cash Receivables		2.30
<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile



## Rating Profile

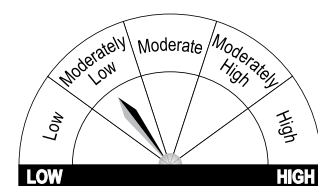


## Product Label

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

- Regular income for short term
- Investments in Debt / Money Market Instruments with duration / maturity / residual maturity not exceeding 3 years

### Riskometer



Investors understand that their principal will be at Moderately Low risk

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

# IDBI Dynamic Bond Fund (IDBF)

(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.

### Fund Manager:

Mr. Ganti N. Murthy

### Total Experience: Over 22 Years

(Managing this Scheme since 17th November 2014)

### Inception Date:

21st February 2012

### Benchmark:

CRISIL Composite Bond Fund Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	14.2202	14.5120
Quarterly Dividend	11.7118	12.7126
Annual Dividend	11.6537	11.8210

### Monthly Average AUM:

₹ 43.39 Crs.

### AUM as on 31st December 2016:

₹ 42.67 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.7750%

Direct : 1.3373%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 6.75%

Average Maturity : 9.79 Years

Modified Duration : 6.53 Years

### Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment.

For SIP -

1% for exit (Redemption/Switch-out/Transfer/SWP) on or before 12 months from the date of allotment of each installment.

## Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Dynamic Bond Fund - Quarterly Dividend (Regular Plan)</b>				
19th October, 2015	0.0585	0.0542	10.7392	10.6605
6th July, 2015	0.0771	0.0715	10.5050	10.3880
27th March, 2015	0.4248	0.3940	11.0803	10.5148
<b>IDBI Dynamic Bond Fund - Quarterly Dividend (Direct Plan)</b>				
29th September, 2014	0.3507	0.3358	10.7090	10.2445
17th April, 2014	0.3896	0.3732	10.7673	10.2862
<b>IDBI Dynamic Bond Fund - Annual Dividend (Regular Plan)</b>				
27th March, 2015	0.7992	0.7412	11.3590	10.2782
17th April, 2014	0.1403	0.1343	10.3119	10.1496
28th March, 2013	0.7358	0.6269	10.9788	10.1417
<b>IDBI Dynamic Bond Fund - Annual Dividend (Direct Plan)</b>				
27th March, 2015	0.8203	0.7607	11.4143	10.3051
17th April, 2014	0.1636	0.1567	10.3474	10.1555

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

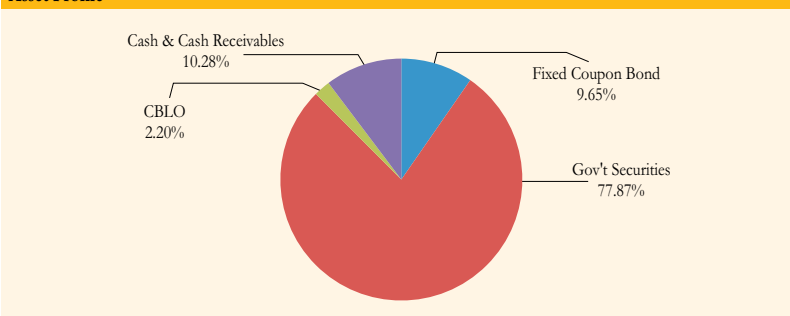
\* NAV of the record date.

## Portfolio as on 31/12/2016

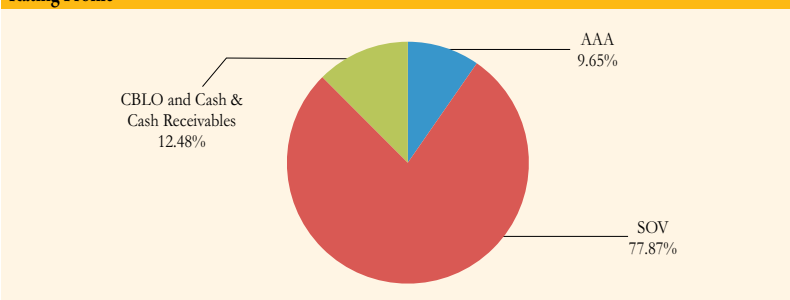
Issuer Name	Rating	% To Net Assets*
<b>FIXED COUPON BONDS</b>		
NTPC Ltd.	CRISIL AAA	7.27
Housing Development Finance Corpn. Ltd.	CRISIL AAA	2.38
<b>GOVT SECURITIES</b>		
07.61 GOI 2030	SOV	37.35
06.97 GOI 2026	SOV	20.57
07.59 GOI 2026	SOV	19.95
CBLO		2.20
Cash & Cash Receivables		10.28
<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile



## Rating Profile

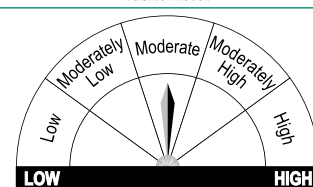


## Product Label

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

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

## Riskometer



Investors understand that their principal will be at Moderate risk

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



# IDBI Gilt Fund (IGF)

(An open-ended 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.

### Fund Manager:

**Total Experience:** Over 22 Years

Mr. Ganti N. Murthy

(Managing this Scheme since 17th November 2014)

### Inception Date:

21st December, 2012

### Benchmark:

CRISIL Gilt Index

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	14.2434	14.4900
Quarterly Dividend	11.5311	12.2298
Annual Dividend	12.0544	12.2346

### Monthly Average AUM:

₹ 22.31 Crs.

### AUM as on 31st December 2016:

₹ 21.76 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 2.3271%

Direct : 1.1194%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

YTM : 6.64%

Average Maturity : 9.77 Years

Modified Duration : 6.76 Years

### Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -

0.50% for exit (Redemption/Switch-out/Transfer/SWP) within 30 days from the date of allotment.

For SIP -

0.50% for exit (Redemption/Switch-out/Transfer/SWP) within 30 days from the date of allotment of each installment.

## Dividend History

(Face Value: ₹ 10/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Gilt Fund - Quarterly Dividend (Regular Plan)</b>				
19th October, 2015	0.1533	0.1421	10.5736	10.3855
6th July, 2015	0.0869	0.0805	10.3237	10.1936
27th March, 2015	0.5607	0.5199	11.0875	10.3432
<b>IDBI Gilt Fund - Quarterly Dividend (Direct Plan)</b>				
19th October, 2015	0.1639	0.1518	11.1166	10.9153
6th July, 2015	0.0961	0.0890	10.8506	10.7073
27th March, 2015	1.0183	0.9444	12.2354	10.8638
<b>IDBI Gilt Fund - Annual Dividend (Regular Plan)</b>				
27th March, 2015	0.9936	0.9215	11.8111	10.4722
17th April, 2014	0.3585	0.3433	10.6705	10.2259
<b>IDBI Gilt Fund - Annual Dividend (Direct Plan)</b>				
27th March, 2015	0.9768	0.0000	11.8291	10.5137
17th April, 2014	0.3896	0.3732	10.7019	10.2176

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

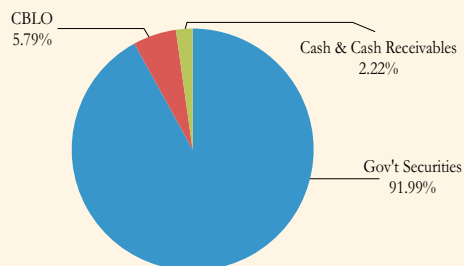
\* NAV of the record date.

## Portfolio as on 31/12/2016

Issuer Name	Rating	% to Net Assets*
GOV'T SECURITIES		91.99
07.59 GOI 2026	SOV	39.11
06.97 GOI 2026	SOV	28.46
07.61 GOI 2030	SOV	24.41
CBLO		5.79
Cash & Cash Receivables		2.22
TOTAL		100.00

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

## Asset Profile

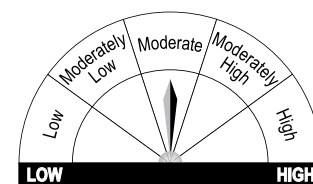


## Product Label

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

- Long term regular income along with capital appreciation with at least medium term horizon
- Investments in dated Central & State Government Securities / T-Bills / Money Market Instrument

## Riskometer



Investors understand that their principal will be at Moderate risk

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

# IDBI Gold Fund (IGFOF)

(An open-ended fund of 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.

### Fund Manager:

Mr. Anshul Mishra

### Total Experience:

Over 9 Years  
(Managing this Scheme since 9th April 2015)

### Inception Date:

14th August, 2012

### Benchmark:

Domestic price of Gold

### NAV as on 30th December 2016 (₹ per unit):

	Regular	Direct
Growth	8.4624	8.5835

### Monthly Average AUM:

₹ 44.00 Crs.

### AUM as on 31st December 2016:

₹ 43.72 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 1.3614%

Direct : 0.8209%

Expense ratio is inclusive of service tax on management fees.

### Load Structure:

Entry Load : Not Applicable

Exit Load : for Lumpsum -  
1% for exit (Redemption/Switch-out/Transfer/SWP) within  
12 months from the date of allotment.

for SIP -

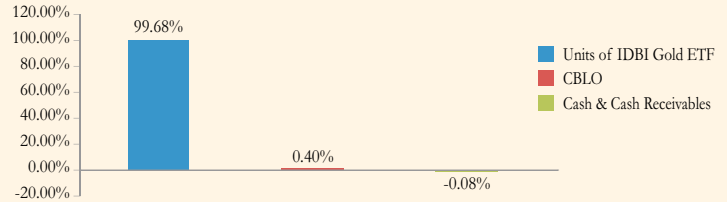
1% for exit (Redemption/Switch-out/Transfer/SWP) within  
12 months from the date of allotment of each installment.

## Portfolio as on 31/12/2016

Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	99.68
CBLO	0.40
Cash & Cash Receivables	-0.08
TOTAL	100.00

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

## Asset Profile



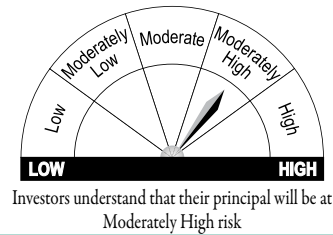
The Total Expense Ratio (TER) including the weighted average of charges levied by the underlying schemes will not exceed 1.70% p.a. of the daily net assets. The maximum TER after including the additional expense towards distribution of assets to cities beyond Top 15 cities, if any, that may be charged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

## Product Label

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

- To replicate returns of IDBI Gold ETF with atleast medium term horizon
- Investments in units of IDBI Gold ETF / Money Market Instruments / IDBI Liquid Fund Scheme

## Riskometer



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

## AUM REPORT FOR THE QUARTER ENDED 31/12/2016

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	158,190.19	168,171.09
Equity (other than ELSS)	107,893.12	110,905.94
Balanced	26,045.40	17,818.21
Liquid	340,830.82	416,033.85
Gilt	2,175.94	2,250.49
Equity - ELSS	50,730.26	52,593.65
GOLD ETF	7,817.19	8,354.46
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
<b>TOTAL</b>	<b>693,682.92</b>	<b>776,127.69</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:

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
FOF (Domestic)	4,372.10	4,721.53

### Disclosure of percentage of AUM by geography (Includes FOF Domestic)

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	60.30%
Next 10 Cities	21.81%
Next 20 Cities	9.35%
Next 75 Cities	7.05%
Others	1.49%
<b>TOTAL</b>	<b>100.00%</b>

# IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

## Scheme Features

### Investment objective:

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

### Fund Manager:

Mr. Anshul Mishra

### Total Experience:

Over 9 Years  
(Managing this Scheme since 9th April 2015)

### Inception Date:

9th November, 2011

### Benchmark:

Domestic price of Physical Gold

### NAV as on 30th December 2016 (₹ per unit):

NAV	2686.5423
Physical Gold Price*	2,825.6588
Cash Component	-139.1165

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

### Monthly Average AUM:

₹ 78.45 Crs.

### AUM as on 31st December 2016:

₹ 78.17 Crs.

### Expense Ratio: (Weighted Average for the month)

Regular : 0.5668%

Expense ratio is inclusive of service tax on management fees.

### Quantitative Measures:

Tracking Error : 0.3537%

Annualised tracking error for last 12 month's period.

### Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

### Listing:

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

NSE Disclaimer for IDBI Gold Exchange Traded Fund : 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'.

BSE Disclaimer for IDBI Gold Exchange Traded Fund : It is to be distinctly understood that the permission given by BSE Ltd. should not in any way be deemed or construed that the SID has been cleared or approved by BSE Ltd. nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the 'Disclaimer Clause of BSE Ltd'.

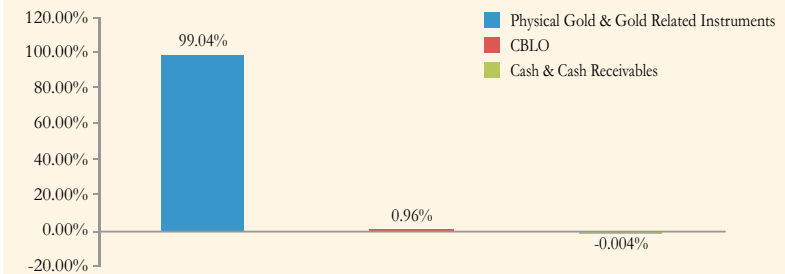
## Portfolio as on 31/12/2016

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments*	99.04
CBLO	0.96
Cash & Cash Receivables	(0.00)
TOTAL	100.00

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

# Comprises of 40 Kgs deposited in the Gold Monetisation Scheme of Bank of Nova Scotia.

## Asset Profile

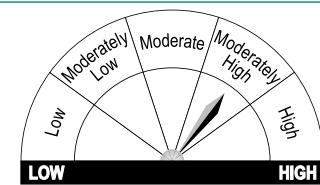


## Product Label

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

- To replicate the performance of gold in domestic prices with at least medium term horizon
- Investments in physical gold and gold related instruments / debt & money market instruments

### Riskometer



Investors understand that their principal will be at Moderately High risk

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

## Contact us

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**SCHEME PERFORMANCE - REGULAR PLANS (As on 31st December, 2016)**

<b>IDBI Equity Advantage Fund (IEAF)</b>		<b>Inception date: 10th September 2013</b>	
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index#	S&P BSE SENSEX#
31st Dec., 2015 to 31st Dec., 2016	-0.0498	3.9538	1.9486
31st Dec., 2014 to 31st Dec., 2015	3.0801	-1.4755	-5.0251
31st Dec., 2013 to 31st Dec., 2014	71.1775	35.4666	29.8939
Since Inception (SI) : Upto 31st Dec., 2016	23.4500	13.3264	9.0442
Value of investment of Rs.10000/- (SI)	Rs.20070.00	Rs.15123.93	Rs.13315.17

<b>IDBI India Top 100 Equity Fund (IIT100EF)</b>		<b>Inception date: 15th May 2012</b>	
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund (G)	Nifty 100 Index#	Nifty 50 Index#
31st Dec., 2015 to 31st Dec., 2016	1.5491	3.6040	3.0133
31st Dec., 2014 to 31st Dec., 2015	3.1974	-2.4070	-4.0609
31st Dec., 2013 to 31st Dec., 2014	40.6202	33.1703	31.3880
Since Inception (SI) : Upto 31st Dec., 2016	14.8824	12.5627	11.5110
Value of investment of Rs.10000/- (SI)	Rs.19010.00	Rs.17296.70	Rs.16561.06

<b>IDBI Diversified Equity Fund (IDEF)</b>		<b>Inception date: 28th March, 2014</b>	
Period	Returns (in %)		
	IDBI Diversified Equity Fund (G)	S&P BSE 500#	S&P BSE SENSEX#
31st Dec., 2015 to 31st Dec., 2016	-0.9569	3.7823	1.9486
31st Dec., 2014 to 31st Dec., 2015	6.9054	-0.8152	-5.0251
Since Inception (SI) : Upto 31st Dec., 2016	20.0390	11.0849	6.5623
Value of investment of Rs.10000/- (SI)	Rs.16560.00	Rs.13368.51	Rs.11918.75

<b>IDBI Nifty Index Fund (INIF)</b>		<b>Inception date: 25th June, 2010</b>	
Period	Returns (in %)		
	IDBI Nifty Index Fund (G)	Nifty 50 Index-TRI#	Nifty 50 Index#
31st Dec., 2015 to 31st Dec., 2016	2.3659	4.3948	3.0133
31st Dec., 2014 to 31st Dec., 2015	-4.4447	-3.0131	-4.0609
31st Dec., 2013 to 31st Dec., 2014	30.7950	32.8992	31.3880
Since Inception (SI) : Upto 31st Dec., 2016	6.7058	8.2617	6.9898
Value of investment of Rs.10000/- (SI)	Rs.15268.70	Rs.16780.12	Rs.15535.63

<b>IDBI Nifty Junior Index Fund (INJIF)</b>		<b>Inception date: 20th September 2010</b>	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund (G)	Nifty Next 50 Index-TRI#	Nifty 50 Index#
31st Dec., 2015 to 31st Dec., 2016	6.8510	8.4118	3.0133
31st Dec., 2014 to 31st Dec., 2015	5.8231	8.0549	-4.0609
31st Dec., 2013 to 31st Dec., 2014	42.7787	46.3532	31.3880
Since Inception (SI) : Upto 31st Dec., 2016	8.1056	9.8893	5.1237
Value of investment of Rs.10000/- (SI)	Rs.16317.00	Rs.18083.83	Rs.13687.60

<b>IDBI Liquid Fund (ILIQF)</b>		<b>Inception date: 9th July, 2010</b>	
Period	Returns (in %)		
	IDBI Liquid Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	7.5304	7.4762	7.2663
31st Dec., 2014 to 31st Dec., 2015	8.2637	8.2341	8.2231
31st Dec., 2013 to 31st Dec., 2014	9.0413	9.2145	8.5581
30th Nov., 2016 to 31st Dec., 2016	0.5216	0.4996	0.2046
16th Dec., 2016 to 31st Dec., 2016	0.2462	0.2598	0.1683
23rd Dec., 2016 to 31st Dec., 2016	0.1251	0.1463	0.2598
Since Inception (SI) : Upto 31st Dec., 2016	8.5923	8.2815	7.0681
Value of investment of Rs.10000/- (SI)	Rs.17063.06	Rs.16749.69	Rs.15569.46

<b>IDBI Ultra Short Term Fund (IUSTF)</b>		<b>Inception date: 3rd September, 2010</b>	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	7.8643	7.4787	7.2693
31st Dec., 2014 to 31st Dec., 2015	7.8425	8.2341	8.2231
31st Dec., 2013 to 31st Dec., 2014	8.6633	9.2145	8.5581
Since Inception (SI) : Upto 31st Dec., 2016	8.6600	8.3479	7.1973
Value of investment of Rs.10000/- (SI)	Rs.16915.15	Rs.16610.08	Rs.15524.80

<b>IDBI Short Term Bond Fund (ISTBF)</b>		<b>Inception date: 23rd March 2011</b>	
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	8.1852	9.8305	7.2693
31st Dec., 2014 to 31st Dec., 2015	7.8167	8.6557	8.2231
31st Dec., 2013 to 31st Dec., 2014	9.5322	10.4680	8.5581
Since Inception (SI) : Upto 31st Dec., 2016	8.6081	9.1406	7.4123
Value of investment of Rs.10000/- (SI)	Rs.16114.40	Rs.16576.32	Rs.15115.82

<b>IDBI Corporate Debt Opportunities Fund (ICDOF)</b>		<b>Inception date: 3rd March, 2014</b>	
Period	Returns (in %)		
	IDBI Corporate Debt Opportunities Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	8.9402	9.8305	7.2693
31st Dec., 2014 to 31st Dec., 2015	8.6007	8.6557	8.2231
Since Inception (SI) : Upto 31st Dec., 2016	9.2998	9.7335	8.0549
Value of investment of Rs.10000/- (SI)	Rs.12861.70	Rs.13006.65	Rs.12451.41

<b>IDBI Monthly Income Plan (IMIP)</b>		<b>Inception date: 7th March, 2011</b>	
Period	Returns (in %)		
	IDBI MIP (G)	CRISIL MIP Blended Index#	CRISIL 10 Yr Gilt Index##
31st Dec., 2015 to 31st Dec., 2016	6.0211	11.5487	14.9725
31st Dec., 2014 to 31st Dec., 2015	4.8454	6.7900	7.3884
31st Dec., 2013 to 31st Dec., 2014	14.5448	16.8280	14.1428
Since Inception (SI) : Upto 31st Dec., 2016	7.4968	9.2568	7.9563
Value of investment of Rs.10000/- (SI)	Rs.15232.90	Rs.16743.35	Rs.15615.84

<b>IDBI Dynamic Bond Fund (IDBF)</b>		<b>Inception date: 21st February, 2012</b>	
Period	Returns (in %)		
	IDBI Dynamic Bond (G)	CRISIL Composite Bond Fund Index#	CRISIL 10 Yr Gilt Index##
31st Dec., 2015 to 31st Dec., 2016	10.8088	12.9339	14.9725
31st Dec., 2014 to 31st Dec., 2015	4.5816	8.6318	7.3884
31st Dec., 2013 to 31st Dec., 2014	11.2240	14.3070	14.1428
Since Inception (SI) : Upto 31st Dec., 2016	7.5128	9.6681	8.6049
Value of investment of Rs.10000/- (SI)	Rs.14220.20	Rs.15660.35	Rs.14936.13

<b>IDBI Gilt Fund (IGF)</b>		<b>Inception date: 21st December, 2012</b>	
Period	Returns (in %)		
	IDBI Gilt Fund (G)	CRISIL Gilt Index#	CRISIL 10 Yr Gilt Index##
31st Dec., 2015 to 31st Dec., 2016	12.9093	14.0853	14.9725
31st Dec., 2014 to 31st Dec., 2015	4.3995	7.7666	7.3884
31st Dec., 2013 to 31st Dec., 2014	16.5509	16.5227	14.1428
Since Inception (SI) : Upto 31st Dec., 2016	9.1798	9.9413	8.9335
Value of investment of Rs.10000/- (SI)	Rs.14243.40	Rs.14651.54	Rs.14114.44

**SCHEME PERFORMANCE - REGULAR PLANS (As on 31st December, 2016) (contd...)**

<b>IDBI Gold Fund (IGFOF)</b>		
	Inception date: 14th August, 2012	
Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of physical Gold#
31st Dec., 2015 to 31st Dec., 2016	8.2619	11.6257
31st Dec., 2014 to 31st Dec., 2015	-8.6750	-7.0493
31st Dec., 2013 to 31st Dec., 2014	0.1767	1.8159
Since Inception (SI) : Upto 31st Dec., 2016	-3.7393	-1.6112
Value of investment of Rs.10000/- (SI)	Rs.8462.40	Rs.9313.14

# Scheme Benchmark

## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan. The returns are Compounded Annual Growth Returns (CAGR) for since inception period and annualised for the period upto 1 year.

<b>IDBI Gold Exchange Traded Fund (IDBIGOLD)</b>		
	Inception date: 9th November, 2011	
Period	Returns (in %)	
	IDBI Gold ETF (G)	Domestic price of physical Gold#
31st Dec., 2015 to 31st Dec., 2016	10.8034	11.6257
31st Dec., 2014 to 31st Dec., 2015	-7.9313	-7.0493
31st Dec., 2013 to 31st Dec., 2014	0.8578	1.8159
Since Inception (SI) : Upto 31st Dec., 2016	-1.4853	-0.5139
Value of investment of Rs.10000/- (SI)	Rs.9258.96	Rs.9738.41

**SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - REGULAR PLANS (As on 31st December, 2016)**

<b>IDBI Equity Advantage Fund (IEAF)</b>			
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 10th September, 2013		
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	400	360	120
Market value as on 31st December '16 (Rs. in '000)	489.33	412.07	117.62
Scheme Return (% XIRR)	12.15	8.98	-3.66
Benchmark (S&P BSE 200 Index #) return (% XIRR)	6.48	4.83	2.78
Additional Benchmark (S&P BSE Sensex##) return (%XIRR)	3.15	1.73	1.18

<b>IDBI India Top 100 Equity Fund (IIT100 EF)</b>			
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 15th May, 2012		
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	560	360	120
Market value as on 31st December '16 (Rs. in '000)	724.13	390.20	118.65
Scheme Return (% XIRR)	10.99	5.30	-2.08
Benchmark (Nifty 100 Index #) return (% XIRR)	8.57	4.02	2.37
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	7.33	2.79	1.61

<b>IDBI Diversified Equity Fund (IDEF)</b>			
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 28th March, 2014		
	Since Inception	1 year	
Total amount invested (Rs. in '000)	340	120	
Market value as on 31st December '16 (Rs. in '000)	374.08	117.80	
Scheme Return (% XIRR)	6.69	-3.39	
Benchmark (S&P BSE 500 Index #) return (% XIRR)	3.91	3.05	
Additional Benchmark (S&P BSE Sensex ##) return (%XIRR)	0.64	1.18	

<b>IDBI Nifty Index Fund (INIF)</b>				
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month			
Frequency: Monthly	Inception date: 25th June, 2010			
	Since Inception	5 years	3 years	1 year
Total amount invested (Rs. in '000)	790	600	360	120
Market value as on 31st December '16 (Rs. in '000)	999.20	720.82	372.43	120.61
Scheme Return (% XIRR)	7.04	7.28	2.22	0.94
Benchmark (Nifty 50 - Index TRI #) return (% XIRR)	8.70	9.05	4.07	2.95
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	7.39	7.69	2.79	1.61

<b>IDBI Nifty Junior Index Fund (INJIF)</b>				
Instalment amount: ₹ 10,000/-	Investment date: 1st of every month			
Frequency: Monthly	Inception date: 20th September, 2010			
	Since Inception	5 years	3 years	1 year
Total amount invested (Rs. in '000)	760	600	360	120
Market value as on 31st December '16 (Rs. in '000)	1177.74	879.58	421.83	124.32
Scheme Return (% XIRR)	13.67	15.30	10.58	6.76
Benchmark (NiftyNext 50 Index - TRI#) return (%XIRR)	15.68	17.47	12.58	8.12
Additional Benchmark (Nifty 50 - Index ##) return (%XIRR)	7.39	7.69	2.79	1.61

# Scheme Benchmark

## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past Performance may or may not be sustained in the future. Returns pertain to growth option under Regular Plan and the same have been computed using XIRR by excel spreadsheet function. XIRR helps in calculating return on investments based on cash flows that are uniform and regular monthly subscriptions.

**SCHEME PERFORMANCE - DIRECT PLANS (As on 31st December, 2016)**

<b>IDBI Equity Advantage Fund (IEAF)</b>			
Inception date: 10th September 2013			
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index#	S&P BSE SENSEX##
31st Dec., 2015 to 31st Dec., 2016	0.8329	3.9538	1.9486
31st Dec., 2014 to 31st Dec., 2015	3.9206	-1.4755	-5.0251
31st Dec., 2013 to 31st Dec., 2014	72.1297	35.4666	29.8939
Since Inception (SI) : Upto 31st Dec., 2016	24.3904	13.3264	9.0442
Value of investment of Rs.10000/- (SI)	Rs.20580.00	Rs.15123.93	Rs.13315.17

<b>IDBI India Top 100 Equity Fund (IIT100EF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund (G)	Nifty 100 Index#	Nifty 50 Index##
31st Dec., 2015 to 31st Dec., 2016	2.4160	3.6040	3.0133
31st Dec., 2014 to 31st Dec., 2015	3.7602	-2.4070	-4.0609
31st Dec., 2013 to 31st Dec., 2014	41.4803	33.1703	31.3880
Since Inception (SI) : Upto 31st Dec., 2016	12.5873	9.1977	8.3039
Value of investment of Rs.10000/- (SI)	Rs.16062.60	Rs.14215.10	Rs.13755.68

<b>IDBI Diversified Equity Fund (IDEF)</b>			
Inception date: 28th March, 2014			
Period	Returns (in %)		
	IDBI Diversified Equity Fund (G)	S&P BSE 500#	S&P BSE SENSEX##
31st Dec., 2015 to 31st Dec., 2016	-0.1184	3.7823	1.9486
31st Dec., 2014 to 31st Dec., 2015	7.5796	-0.8152	-5.0251
Since Inception (SI) : Upto 31st Dec., 2016	20.8479	11.0849	6.5623
Value of investment of Rs.10000/- (SI)	Rs.16870.00	Rs.13149.11	Rs.11918.75

<b>IDBI Nifty Index Fund (INIF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Nifty Index Fund (G)	Nifty 50 Index-TRI#	Nifty 50 Index##
31st Dec., 2015 to 31st Dec., 2016	3.6267	4.3948	3.0133
31st Dec., 2014 to 31st Dec., 2015	-3.7171	-3.0131	-4.0609
31st Dec., 2013 to 31st Dec., 2014	31.2303	32.8992	31.3880
Since Inception (SI) : Upto 31st Dec., 2016	8.7274	15.7727	8.3039
Value of investment of Rs.10000/- (SI)	Rs.13971.95	Rs.14430.36	Rs.13755.68

<b>IDBI Nifty Junior Index Fund (INJIF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund (G)	Nifty Next 50 Index-TRI#	Nifty 50 Index##
31st Dec., 2015 to 31st Dec., 2016	8.1778	8.4118	3.0133
31st Dec., 2014 to 31st Dec., 2015	6.6692	8.0549	-4.0609
31st Dec., 2013 to 31st Dec., 2014	43.4145	46.3532	31.3880
Since Inception (SI) : Upto 31st Dec., 2016	14.5576	15.7727	8.3039
Value of investment of Rs.10000/- (SI)	Rs.17216.09	Rs.17957.70	Rs.13755.68

<b>IDBI Liquid Fund (ILIQF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Liquid Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	7.6387	7.4762	7.2663
31st Dec., 2014 to 31st Dec., 2015	8.3740	8.2341	8.2231
31st Dec., 2013 to 31st Dec., 2014	9.1468	9.2145	8.5581
30th Nov., 2016 to 31st Dec., 2016	0.5292	0.4996	0.2046
16th Dec., 2016 to 31st Dec., 2016	0.2498	0.2598	0.1683
23rd Dec., 2016 to 31st Dec., 2016	0.1269	0.1463	0.0914
Since Inception (SI) : Upto 31st Dec., 2016	8.5732	8.4871	7.4665
Value of investment of Rs.10000/- (SI)	Rs.13892.90	Rs.13849.58	Rs.13335.86

<b>IDBI Ultra Short Term Fund (IUSTF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	8.7875	7.4787	7.2693
31st Dec., 2014 to 31st Dec., 2015	8.5247	8.2341	8.2231
31st Dec., 2013 to 31st Dec., 2014	9.1215	9.2145	8.5581
Since Inception (SI) : Upto 31st Dec., 2016	8.9070	8.4884	7.4674
Value of investment of Rs.10000/- (SI)	Rs.14064.44	Rs.13849.58	Rs.13335.86

<b>IDBI Short Term Bond Fund (ISTBF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	9.2244	9.8305	7.2693
31st Dec., 2014 to 31st Dec., 2015	8.6260	8.6557	8.2231
31st Dec., 2013 to 31st Dec., 2014	10.3686	10.4680	8.5581
Since Inception (SI) : Upto 31st Dec., 2016	9.0544	9.2978	7.4674
Value of investment of Rs.10000/- (SI)	Rs.14140.67	Rs.14267.25	Rs.13335.86

<b>IDBI Corporate Debt Opportunities Fund (ICDOF)</b>			
Inception date: 3rd March, 2014			
Period	Returns (in %)		
	IDBI Corporate Debt Opportunities Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
31st Dec., 2015 to 31st Dec., 2016	9.9011	9.8305	7.2693
31st Dec., 2014 to 31st Dec., 2015	9.4715	8.6557	8.2231
Since Inception (SI) : Upto 31st Dec., 2016	10.1990	-1.8932	8.0549
Value of investment of Rs.10000/- (SI)	Rs.13163.40	Rs.13877.82	Rs.12451.41

<b>IDBI Monthly Income Plan (IMIP)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI MIP (G)	CRISIL MIP Blended Index#	CRISIL 10 Yr Gilt Index##
31st Dec., 2015 to 31st Dec., 2016	6.6872	11.5487	14.9725
31st Dec., 2014 to 31st Dec., 2015	5.3682	6.7900	7.3884
31st Dec., 2013 to 31st Dec., 2014	15.0969	16.8280	14.1428
Since Inception (SI) : Upto 31st Dec., 2016	7.6684	9.7227	8.6728
Value of investment of Rs.10000/- (SI)	Rs.13435.83	Rs.14490.24	Rs.13943.88

**SCHEME PERFORMANCE - DIRECT PLANS (As on 31st December, 2016) (contd...)**

<b>IDBI Dynamic Bond Fund (IDBF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Dynamic Bond (G)	CRISIL Composite Bond Fund Index#	CRISIL 10 Yr Gilt Index##
31st Dec., 2015 to 31st Dec., 2016	11.6935	12.9339	14.9725
31st Dec., 2014 to 31st Dec., 2015	5.1045	8.6318	7.3884
31st Dec., 2013 to 31st Dec., 2014	11.6947	14.3070	14.1428
Since Inception (SI) : Upto 31st Dec., 2016	7.5695	9.7901	8.6728
Value of investment of Rs.10000/- (SI)	Rs.13386.59	Rs.14525.90	Rs.13943.88

<b>IDBI Gilt Fund (IGF)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Gilt Fund (G)	CRISIL Gilt Index#	CRISIL 10 Yr Gilt Index##
31st Dec., 2015 to 31st Dec., 2016	13.8050	14.0853	14.9725
31st Dec., 2014 to 31st Dec., 2015	4.7797	7.7666	7.3884
31st Dec., 2013 to 31st Dec., 2014	16.8481	16.5227	14.1428
Since Inception (SI) : Upto 31st Dec., 2016	9.5565	9.6401	8.3039
Value of investment of Rs.10000/- (SI)	Rs.14402.72	Rs.14450.31	Rs.13943.88

<b>IDBI Gold Fund (IGFOF)</b>		
Inception date: 1st January, 2013		
Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of physical Gold#
31st Dec., 2015 to 31st Dec., 2016	8.9747	11.6257
31st Dec., 2014 to 31st Dec., 2015	-8.4989	-7.0493
31st Dec., 2013 to 31st Dec., 2014	0.6948	1.8159
Since Inception (SI) : Upto 31st Dec., 2016	-3.7429	-2.1431
Value of investment of Rs.10000/- (SI)	Rs.8585.73	Rs.9170.48

# Scheme Benchmark; ## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past performance may or may not be sustained in the future. Returns pertain to growth option under Direct Plan. The returns are Compounded Annual Growth Returns (CAGR) for since inception period and annualised for the period upto 1 year.

**SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - DIRECT PLANS (As on 31st December, 2016)**

<b>IDBI Equity Advantage Fund (IEAF)</b>			
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:	1st of every month	
	Inception date:	10th September, 2013	
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	400	360	120
Market value as on 31st December '16 (Rs. in '000)	496.99	417.82	118.21
Scheme Return (% XIRR)	13.11	9.92	-2.76
Benchmark (S&P BSE 200 Index #) return (% XIRR)	6.48	4.83	2.78
Additional Benchmark (S&P BSE Sensex ##) return (%XIRR)	3.15	1.73	1.18

<b>IDBI India Top 100 Equity Fund (IIT100 EF)</b>			
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:	1st of every month	
	Inception date:	1st January, 2013	
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	480	360	120
Market value as on 31st December '16 (Rs. in '000)	591.29	394.91	119.28
Scheme Return (% XIRR)	10.41	6.11	-1.11
Benchmark (Nifty 100 Index #) return (% XIRR)	7.33	4.02	2.37
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	6.05	2.79	1.61

<b>IDBI Diversified Equity Fund (IDEF)</b>			
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:	1st of every month	
	Inception date:	28th March, 2014	
	Since Inception	1 year	
Total amount invested (Rs. in '000)	340	120	
Market value as on 31st December '16 (Rs. in '000)	378.58	118.45	
Scheme Return (% XIRR)	7.54	-2.39	
Benchmark (S&P BSE 500 Index #) return (% XIRR)	3.91	3.05	
Additional Benchmark (S&P BSE Sensex ##) return (%XIRR)	0.64	1.18	

<b>IDBI Nifty Index Fund (INIF)</b>			
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:	1st of every month	
	Inception date:	1st January, 2013	
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	480	360	120
Market value as on 31st December '16 (Rs. in '000)	546.70	378.28	121.42
Scheme Return (% XIRR)	6.45	3.25	2.21
Benchmark (Nifty 50 Index - TRI #) return (% XIRR)	11.16	9.61	16.58
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	9.72	8.17	14.72

<b>IDBI Nifty Junior Index Fund (INJIF)</b>			
Instalment amount: ₹ 10,000/- Frequency: Monthly	Investment date:	1st of every month	
	Inception date:	1st January, 2013	
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	480	360	120
Market value as on 31st December '16 (Rs. in '000)	646.67	428.89	125.18
Scheme Return (% XIRR)	15.00	11.72	8.12
Benchmark (Nifty Next 50 Index - TRI #) return (% XIRR)	16.16	12.58	8.12
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	6.05	2.79	1.61

# Scheme Benchmark

## Additional Benchmark as per SEBI Circular dated August 22, 2011.

Past Performance may or may not be sustained in the future. Returns pertain to growth option under Direct Plan and the same have been computed using XIRR by excel spreadsheet function. XIRR helps in calculating return on investments based on cash flows that are uniform and regular monthly subscriptions.