

IDBI FUNDS



Dear Friends,

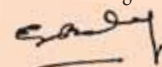
The Sensex and Nifty have set new records in achieving high levels in the month of November. For those of you who feel that they have missed the party, remember that it is never too late to start and time rewards the patient and disciplined investor. The key is to stay invested. The decision of where, how and amount to be invested should be based on the investor's life-stage and goals. It is easy to get swayed by sentiments, therefore, advice from

an independent investment professional becomes important at such times as the advisor can guide the investor in his decision with thorough research on funds and their features. The investor also needs to match his investment purpose with the scheme objective and stay invested till the investment goal is met.

IDBI Mutual provides various modes of investment in our schemes with investment options for various financial needs. You can invest through applications submitted to our Distributors or IFAs or at our branches or points of acceptance, addresses of which are listed on our website under 'Contact us'. You can also transact online through our website www.idbimutual.co.in.

We are happy to be of service and strive to achieve the best standards for our investors.

With warm regards,



S N Baheti
(M.D. and Chief Executive Officer)

Equity Market Overview

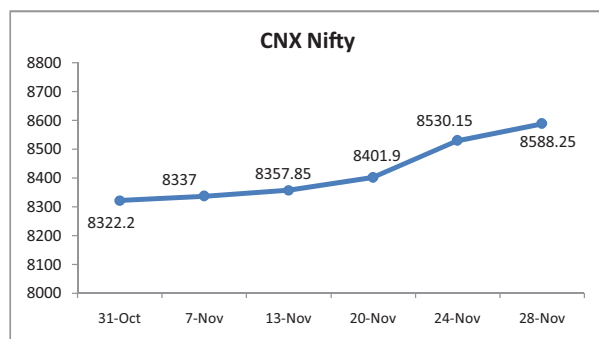
The Nifty and the Sensex continued their upward momentum, bolstered both by improving economic data on the domestic front as well as by newly injected liquidity on the international front, mainly from Japan. The Nifty and the Sensex went up by a whopping 3.2% and 3.0% respectively, to end the month at 8588 and 28693 respectively. Industrial output for the month of September rose by a higher than expected 2.5% versus 0.5% in August. The growth in IIP was led by manufacturing, which was up 2.5% versus -1.3% last month. Though consumption stayed in the negative territory at -4%, the capital goods segment rose by a strong 11.6% compared to -9.8% in the previous month. Another positive came in the form of the PMI number of 53.3 for November, the highest print since March'13 and versus 51.6 in the previous month.

Inflation too surprised positively with October CPI down at 5.5% compared to 6.5% in the previous month. Food inflation, which slowed to 5.8% from 7.6%, drove this performance, aided by lower prices and base effects. Fuel inflation also eased to 3.3% from 3.5% and is expected to ease further due to the lower crude prices. WPI also came in below expectations at 1.8% v/s 2.1%, with core inflation easing further to 2.5%. Towards the end of the month 3Q GDP also beat expectations, with a print of 5.3%.

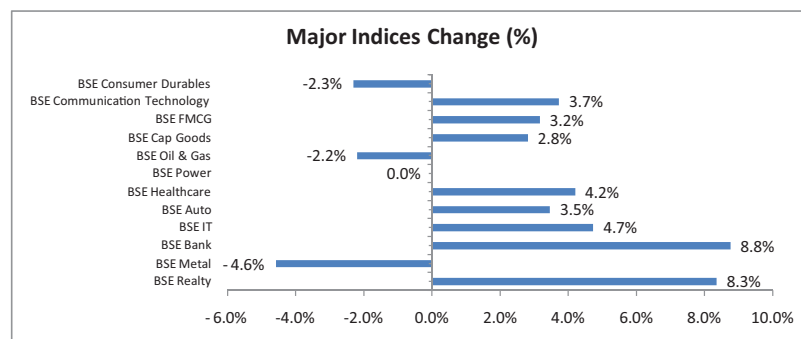
Trade deficit in October narrowed to \$13.4bn v/s \$14.2bn in September largely driven by the 19% fall in crude prices. Though exports fell by 5% and gold imports rose strongly due to festive demand (despite the 80:20 rule), trade deficit registered a m-o-m fall. Towards the end of the month, the Govt removed the 80:20 rule, likely reassured by lower deficit data and weak crude prices.

Most of the sectoral Indices ended the month on a strong note with the BSE Bankex and BSE Realty indices gaining the most at 8.8% and 8.3% respectively. The biggest loser was the BSE Metal index at -4.6% followed by the BSE Consumer Durables index at -2.3%. FIIs net bought equities to the tune of \$2234mn during the month of November compared to a sale of \$190.68 in October.

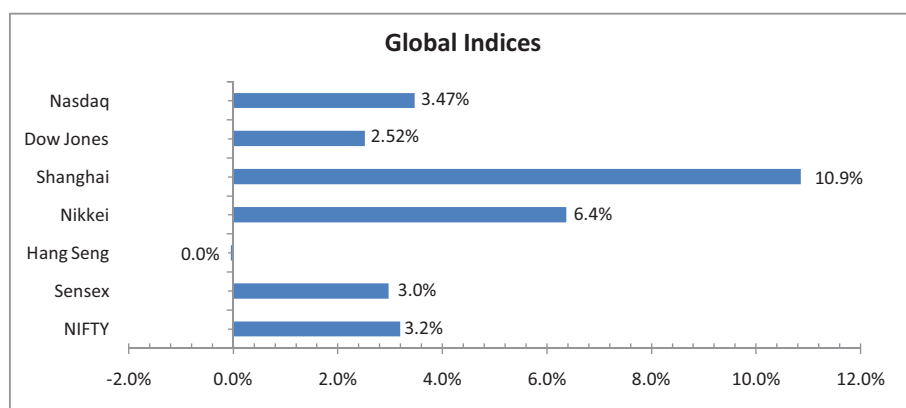
On the global front, almost all the major indices made strong gains during the month mainly on the back of robust liquidity injection by the Japanese Central Bank.



Source: Bloomberg



Source: Bloomberg



Source: Bloomberg

Fixed Income Overview

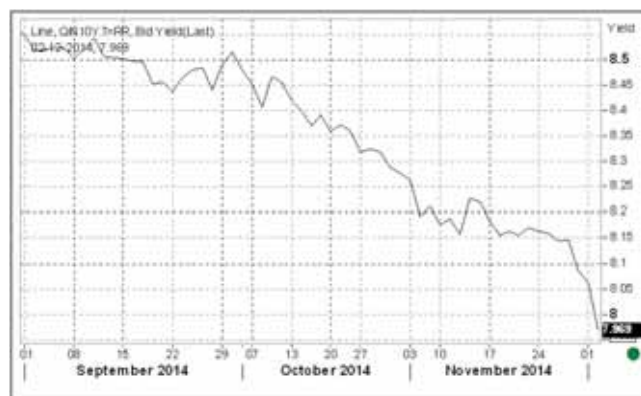
The bond market continued the momentum from where it left it in October. Yields came crashing down on the back of a fall in inflation in both the wholesale and retail segments. The 10 year Gsec yield which closed the month of October at 8.28% continued to fall in November. The 10 year went to a low of 8.05% on the expectations of a rate cut by RBI in their bi-monthly policy meet on 2nd December. The inflation for the month of October came at 1.77% for WPI and 5.52% for CPI.

With inflation coming down the stage was set for the RBI policy meet where expectations of a rate cut were on the ascendant. But the RBI surprised the market again with no cut in the repo rate, but in a significant departure, the RBI had stated that they would change monetary policy stance from status quo to accommodative if the inflation continues to fall and the fiscal situation continues to improve and that they might cut rates even outside the policy meeting. It literally means that the RBI could cut the rates anytime if it feels that the situation may warrant.

The yields on the various securities and the movement are given below:

	Level on 31 st Oct 14	Level on 2 nd Dec 14
10 year Gsec	8.28%	7.97%
5 year Corp bond	8.85%	8.45%
2 month Cd yield	8.45%	8.20%
2 month Cp yield	8.60%	8.35%
1 year Cd yield	8.79%	8.65%
1 month Cd yield	8.40%	8.05%

3 month Chart of the 10 Year Gsec.



Source: Thomson Reuters, RBI site and internal research.

The key takeaways from the RBI Bi-monthly Policy meet are

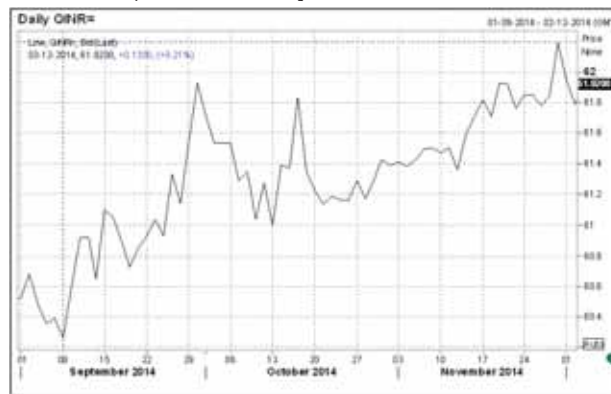
- 1) Key policy rates like the Repo and CRR are kept unchanged at 8% and 4% respectively.
- 2) Consequently the Reverse Repo and MSF are kept unchanged.
- 3) RBI would continue with the existing system of term repos to manage the liquidity in the system.
- 4) No change in the SLR and HTM levels as of now.
- 5) GDP target for FY 2015 maintained at 5.5%
- 6) Retail Inflation (CPI) target for March 2015 revised downwards to 6%.

The most important statement of the policy document is this "if the current inflation momentum and changes in inflationary expectations continue, and fiscal developments are encouraging, a change in the monetary policy stance is likely early next year, including outside the policy review cycle"

The above statement is clear indication that the thought process of the Reserve Bank has changed considerably from that of anti-inflation hawk to that of moderation and accommodation. The central bank has understood that though inflation has come down to the fall in global crude prices and high base effect, the current undertone for inflation to rise from here is weak. This can be gauged from the fact that the inflation for the month of March 15 has been revised downwards to 6%.

Liquidity is comfortable with the RBI conducting reverse repos to remove excess liquidity in the markets. Inflation looks set to fall further even next year, when the base effect wears off. This could set off a rally in the yields.

Indian Currency Movement for the past 3 months.




Source: Thomson Reuters, RBI site and internal research.

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

IDBI Equity Advantage Fund# (IEAF)




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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

10th September, 2013

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	18.6600	18.8100
Dividend	17.5500	17.7000

Asset Allocation Pattern:

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

Please refer to SID for more details.

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)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Equity Advantage Fund - Dividend (Regular)				
18th September 2014	1.0000	1.0000	16.5700	15.8300
IDBI Equity Advantage Fund - Dividend (Direct)				
18th September 2014	1.0000	1.0000	16.6800	15.9400

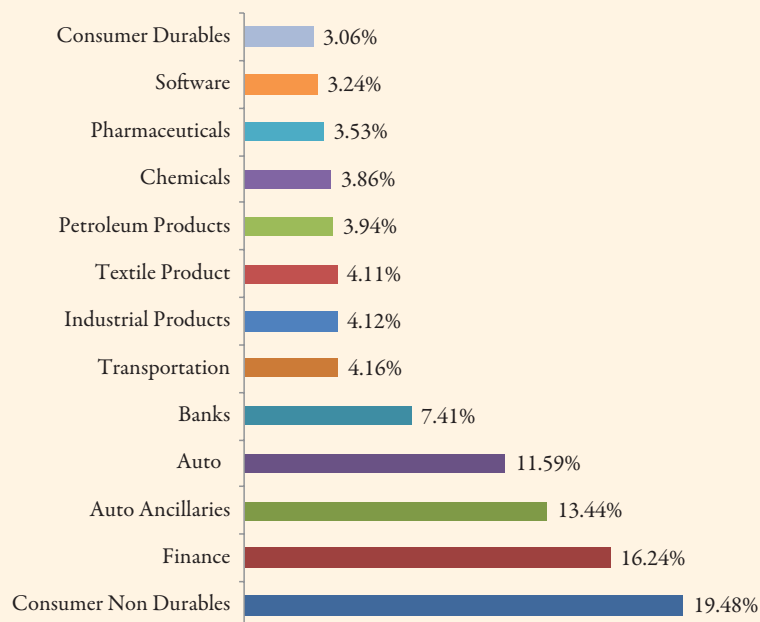
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. * NAV of the previous business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

Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
DEBENTURES	0.10	Cholamandalam Investment & Finance Co. Ltd.	3.73
Blue Dart Express Ltd.	0.10	ING Vysya Bank Ltd.	3.65
EQUITY / EQUITY RELATED	98.16	Crisil Ltd.	3.62
Eicher Motors Ltd.	6.02	Asian Paints Ltd.	3.61
TVS Motor Company Ltd.	5.57	Dr. Reddys Laboratories Ltd.	3.53
Wabco India Ltd.	4.80	Colgate Palmolive (India) Ltd.	3.43
Sundaram Finance Ltd.	4.52	CMC Ltd.	3.24
Bosch Ltd.	4.45	GlaxoSmithkline Consumer Healthcare Ltd.	3.18
Gruh Finance Ltd.	4.37	Agro Tech Foods Ltd.	3.12
MRF Ltd.	4.19	Nestle India Ltd.	3.10
Blue Dart Express Ltd.	4.16	Bata India Ltd.	3.06
Cummins India Ltd.	4.12	VST Industries Ltd.	3.03
Page Industries Ltd.	4.11	CBLO	2.34
Castrol India Ltd.	3.94	Cash & Cash Receivables	-0.60
Pidilite Industries Ltd.	3.86	Total	100.00
Kotak Mahindra Bank Ltd.	3.77		

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

Industry Classification



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

IDBI India Top 100 Equity Fund (IIT100EF)

(An open-ended growth scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

15th May, 2012

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	18.5000	18.7100
Dividend	17.2600	17.4600

Asset Allocation Pattern:

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

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

Load Structure:

Entry Load : Not Applicable

Exit Load : 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)

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

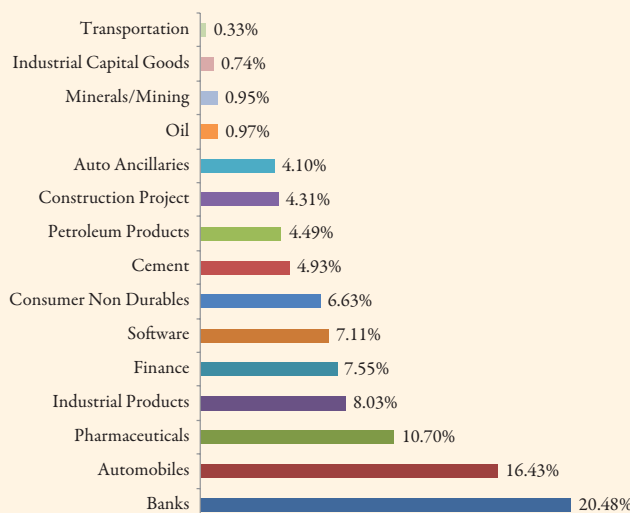
Past performance may or may not be sustained in the future. After the payment of dividend, the per unit NAV falls to the extent of the dividend payout and distribution taxes, if any. For complete dividend history including daily dividend history, please refer to our website. * NAV of the previous business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

Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	97.75	HCL Technologies Ltd.	2.05
Maruti Suzuki India Ltd.	4.95	Reliance Industries Ltd.	2.04
Bharat Forge Ltd.	4.91	Kotak Mahindra Bank Ltd.	1.97
Housing Development Finance Corp. Ltd.	4.48	GlaxoSmithkline Consumer Healthcare Ltd.	1.86
ICICI Bank Ltd.	4.47	ITC Ltd.	1.49
Tata Motors Ltd.	4.38	UltraTech Cement Ltd.	1.43
Larsen & Toubro Ltd.	4.31	Oracle Financial Services Software Ltd.	1.37
Bosch Ltd.	4.10	Bharat Petroleum Ltd.	1.23
HDFC Bank Ltd.	3.93	Hindustan Petroleum Corp. Ltd.	1.22
Axis Bank Ltd.	3.75	Bajaj Auto Ltd.	1.08
Mahindra & Mahindra Ltd.	3.70	Dabur India Ltd.	0.99
Tata Consultancy Services Ltd.	3.69	Oil India Ltd.	0.97
Lupin Ltd.	3.65	Sesa Sterlite Ltd.	0.95
Grasim Industries Ltd.	3.50	Bank of Baroda Ltd.	0.89
Cummins India Ltd.	3.11	Bajaj Holdings & Investment Ltd.	0.82
State Bank of India Ltd	2.64	Siemens Ltd.	0.74
Sun Pharmaceuticals Industries Ltd.	2.41	ING Vysya Bank Ltd.	0.67
Dr. Reddys Laboratories Ltd.	2.37	Container Corporation of India Ltd.	0.33
Hero Motocorp Ltd.	2.33	CBLO	1.83
Colgate Palmolive (India) Ltd.	2.29	Cash & Cash Receivables	0.42
Divis Laboratories Ltd.	2.27	Total	100.00
LIC Housing Finance Ltd.	2.25		
IndusInd Bank Ltd.	2.16		

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

Industry Classification



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IDBI Diversified Equity Fund (IDEF)

(An open-ended growth scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

28th March, 2014

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	15.3500	15.3900
Dividend	15.3500	15.3900

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

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

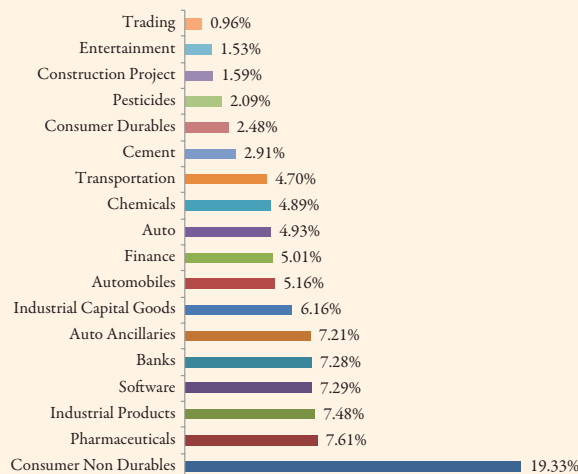
For SIP : 1% for exit (Redemption/Switch-out/Transfer/SWP) within 12 months from the date of allotment of each installment..

Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
DEBENTURES	0.04	PVR Ltd.	1.53
Blue Dart Express Ltd.	0.04	Clariant Chemicals (India) Ltd.	1.49
EQUITY EQUITY RELATED	98.63	Cholamandalam Investment & Finance Co. Ltd.	1.46
HDFC Bank Ltd.	3.64	The Great Eastern Shipping Co. Ltd.	1.45
Eicher Motors Ltd.	3.29	Alstom TD India Ltd.	1.35
Tech Mahindra Ltd.	3.21	CMC Ltd.	1.30
Lakshmi Machine Works Ltd.	3.08	Procter & Gamble Hygiene and Health Care Ltd.	1.13
Shree Cements Ltd.	2.91	Grindwell Norton Ltd.	1.12
Tata Consultancy Services Ltd.	2.78	FAG Bearings India Ltd.	1.10
GlaxoSmithkline Consumer Healthcare Ltd.	2.75	Akzo Nobel India Ltd.	1.08
Wabco India Ltd.	2.68	Sundaram Finance Ltd.	1.05
Gillette India Ltd.	2.58	Pfizer Ltd.	1.00
Abbott India Ltd.	2.57	SKF India Ltd.	0.99
CRISIL Ltd.	2.50	3M India Ltd.	0.96
Sun Pharmaceuticals Industries Ltd.	2.38	MRF Ltd.	0.95
Hindustan Unilever Ltd.	2.29	Berger Paints India Ltd.	0.93
Bayer Cropscience Ltd.	2.09	Tata Global Beverages Ltd.	0.91
ING Vysya Bank Ltd.	1.99	Nestle India Ltd.	0.90
Jubilant Foodworks Ltd.	1.97	VST Industries Ltd.	0.90
Pidilite Industries Ltd.	1.86	Exide Industries Ltd.	0.89
Bosch Ltd.	1.84	Gateway Distriparks Ltd.	0.87
Mahindra & Mahindra Ltd.	1.77	Hawkins Coochers Ltd.	0.86
Cummins India Ltd.	1.74	Goodyear India Ltd.	0.86
Thermax Ltd.	1.74	Greaves Cotton Ltd.	0.80
Bharat Forge Ltd.	1.72	Elantas Beck india Ltd.	0.77
Hero Motocorp Ltd.	1.71	BASF India Ltd.	0.77
Tata Motors Ltd.	1.68	Colgate Palmolive (India) Ltd.	0.75
Glaxosmithkline Pharmaceuticals Ltd.	1.66	Gujarat Pipavav Port Ltd.	0.73
Kotak Mahindra Bank Ltd.	1.65	CBLO	1.94
Blue Dart Express Ltd.	1.64	Cash & Cash Receivables	-0.60
TVS Motor Company Ltd.	1.64	Total	100.00
Bata India Ltd.	1.62		
Britannia Industries Ltd.	1.60		
Larsen & Toubro Ltd.	1.59		
Godrej Consumer Products Ltd.	1.55		

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

Industry Classification



IDBI Nifty Index Fund (INIF)

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

25th June, 2010

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	16.2118	16.3152
Dividend	15.4616	15.5583

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

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

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

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

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

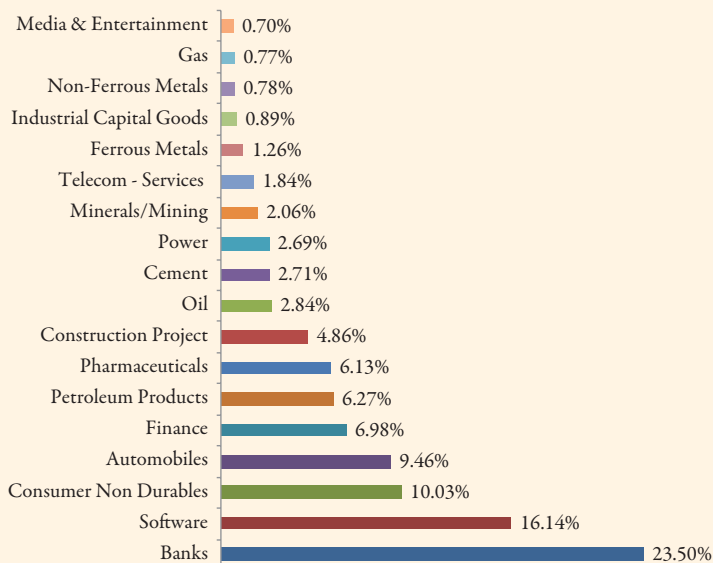
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Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
Equity/Equity Related	99.91	Cipla Ltd.	1.12
Infosys Ltd.	7.26	IndusInd Bank Ltd.	1.10
ICICI Bank Ltd.	6.99	Power Grid Corporation of India Ltd.	1.09
ITC Ltd.	6.94	Tata Steel Ltd.	1.09
Housing Development Finance Corp. Ltd.	6.25	NTPC Ltd.	1.02
HDFC Bank Ltd.	6.17	Bharat Heavy Electricals Ltd.	0.89
Reliance Industries Ltd.	5.59	Sesa Sterlite Ltd.	0.88
Tata Consultancy Services Ltd.	4.67	UltraTech Cement Ltd.	0.86
Larsen & Toubro Ltd.	4.62	Coal India Ltd.	0.79
State Bank of India Ltd.	3.44	Grasim Industries Ltd.	0.78
Tata Motors Ltd.	3.31	Hindalco Industries Ltd.	0.78
Axis Bank Ltd.	2.77	Gail (India) Ltd.	0.77
Oil & Natural Gas Corp. Ltd.	2.33	Infrastructure Development Finance Co. Ltd.	0.72
Sun Pharmaceuticals Industries Ltd.	2.19	Bank of Baroda Ltd.	0.70
Mahindra & Mahindra Ltd.	2.11	Zee Entertainment Enterprises Ltd.	0.70
Hindustan Unilever Ltd.	1.93	Bharat Petroleum Ltd.	0.67
Bharti Airtel Ltd.	1.84	Ambuja Cements Ltd.	0.60
Kotak Mahindra Bank Ltd.	1.78	Tata Power Co. Ltd.	0.59
Dr. Reddys Laboratories Ltd.	1.58	Punjab National Bank Ltd.	0.56
HCL Technologies Ltd.	1.53	Cairn India Ltd.	0.51
Maruti Suzuki India Ltd.	1.51	ACC Ltd.	0.47
Tech Mahindra Ltd.	1.36	NMDC Ltd.	0.39
Wipro Ltd.	1.32	DLF Ltd.	0.23
Hero Motocorp Ltd.	1.31	Jindal Steel & Power Ltd.	0.18
Lupin Ltd.	1.23	CBLO	0.18
Bajaj Auto Ltd.	1.22	Cash & Cash Receivables	-0.09
Asian Paints Ltd.	1.16	Total	100.00

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


Industry Classification



IDBI Nifty Junior Index Fund (INJIF)




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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

20th September, 2010

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	14.3607	14.4894
Dividend	14.3607	14.4894

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

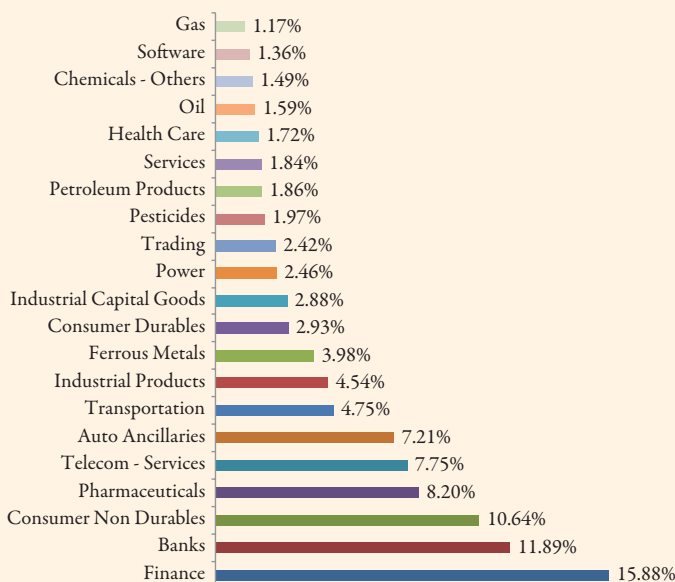
Disclaimer of IISL: The IDBI Nifty Junior Index Fund offered by IDBI Mutual Fund or its affiliates is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL) and its affiliates. IISL and its affiliates do not make any representation or warranty, express or implied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

Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	98.54	Apollo Hospitals Enterprises Ltd.	1.72
Yes Bank Ltd.	4.36	ING Vysya Bank Ltd.	1.71
Shriram Transport Finance Co. Ltd.	3.44	Bajaj Holdings & Investment Ltd.	1.69
Idea Cellular Ltd.	3.36	Mahindra & Mahindra Financial Services Ltd.	1.62
Bosch Ltd.	3.30	Oil India Ltd.	1.59
Titan Co. Ltd.	2.93	Reliance Infrastructure Ltd.	1.55
Adani Ports & Special Economic Zone Ltd.	2.85	Siemens Ltd.	1.55
Aurobindo Pharma Ltd.	2.72	Tata Chemicals Ltd.	1.49
Dabur India Ltd.	2.56	Exide Industries Ltd.	1.45
JSW Steel Ltd.	2.56	Steel Authority of India Ltd.	1.42
Motherson Sumi Systems Ltd.	2.47	Oracle Financial Services Software Ltd.	1.36
The Federal Bank Ltd.	2.45	Crompton Greaves Ltd.	1.33
Bharti Infratel Ltd.	2.44	Bajaj Finserv Ltd.	1.30
Adani Enterprises Ltd.	2.42	Tata Global Beverages Ltd.	1.26
LIC Housing Finance Ltd.	2.41	Bank of India Ltd.	1.20
Colgate Palmolive (India) Ltd.	2.36	GlaxoSmithkline Consumer Healthcare Ltd.	1.20
Bharat Forge Ltd.	2.32	Petronet LNG Ltd.	1.17
Godrej Consumer Products Ltd.	2.26	Glaxosmithkline Pharmaceuticals Ltd.	1.15
Cummins India Ltd.	2.22	Reliance Capital Ltd.	1.14
Glenmark Pharmaceuticals Ltd.	2.21	Canara Bank Ltd.	1.13
Rural Electrification Corporation Ltd.	2.17	Union Bank of India Ltd.	1.04
Divis Laboratories Ltd.	2.12	United Breweries Ltd.	1.00
Power Finance Corporation Ltd.	2.11	Reliance Power Ltd.	0.91
UPL Ltd.	1.97	CBLO	1.40
Reliance Communications Ltd.	1.95	Cash & Cash Receivables	0.06
Container Corporation of India Ltd.	1.90	Total	100.00
Hindustan Petroleum Corporation Ltd.	1.86		
Aditya Birla Nuvo Ltd.	1.84		

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

Industry Classification



IDBI Liquid Fund (ILIQF)

(An open-ended liquid scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

9th July, 2010

NAV as on 30th November 2014 (in ₹):

	Regular	Direct
Growth	1455.3357	1457.9416
Daily Dividend	1005.1233	1001.0209
Weekly Dividend	1005.9975	1002.3803
Monthly Dividend	1005.7519	1002.5027
Bonus	1091.5043	1093.4544

Asset Allocation Pattern:

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Liquid Fund - Monthly Dividend (Regular)				
25th November, 2014	4.8809	4.5264	1011.0992	1004.6052
IDBI Liquid Fund - Monthly Dividend (Direct)				
25th November, 2014	4.9233	0.0000	1007.8960	1001.3458

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

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

Bonus History

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

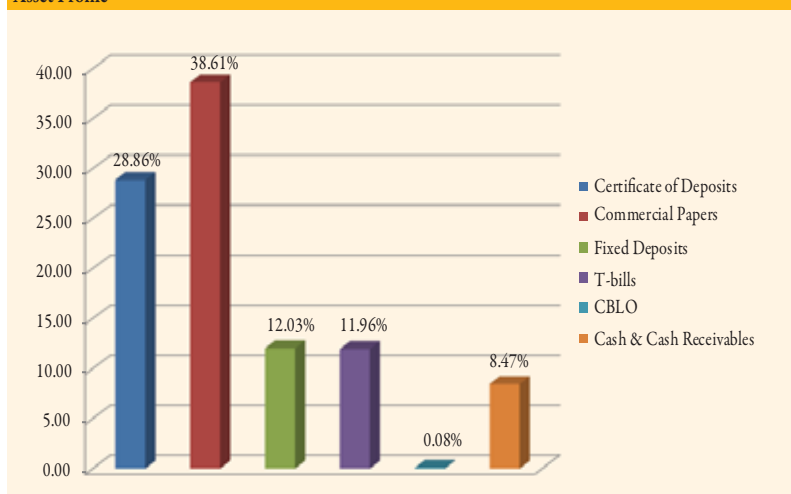
Portfolio as on 30/11/2014

Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS			Infrastructure Development Finance Co. Ltd.	ICRA A1+	1.14
Dena Bank	CRISIL A1+	6.75	MAS Financial Services Ltd.	CRISIL A1+SO	1.14
Canara Bank Ltd.	CRISIL A1+	3.77	IL And FS Securities Services Ltd.	ICRA A1+	1.14
Andhra Bank Ltd.	ICRA A1+	3.20	Kribhco Shyam Fertilizers Ltd.	ICRA A1+	1.14
Oriental Bank of Commerce	CRISIL A1+	2.96	Volkswagen Finance Private Ltd.	IND A1+	1.14
Kotak Mahindra Bank Ltd.	CRISIL A1+	2.28	ICICI Securities Ltd.	CRISIL A1+	1.13
Axis Bank Ltd.	CRISIL A1+	2.28	Century Textiles and Industries Ltd.	CARE A1+	1.13
Allahabad Bank Ltd.	CARE A1+	2.27	PTC India Financial Services Ltd.	CRISIL A1+	0.68
Andhra Bank Ltd.	CARE A1+	2.26	India Infoline Finance Ltd.	ICRA A1+	0.57
Punjab & Sind Bank Ltd.	ICRA A1+	1.15	Sesa Sterlite Ltd.	CRISIL A1+	0.57
The South Indian Bank Ltd.	CARE A1+	1.14	DCM Shriram Ltd.	ICRA A1+	0.57
State Bank of Hyderabad	ICRA A1+	0.57	Birla TMT Holdings Pvt. Ltd. (Aditya Birla Group)	CRISIL A1+	0.57
Corporation Bank	CRISIL A1+	0.11	Fedbank Financial Services Ltd.	CRISIL A1+	0.22
HDFC Bank Ltd.	CARE A1+	0.11	Asian Granito India Ltd.	ICRA A1+(SO)	0.11
COMMERCIAL PAPERS			FIXED DEPOSITS		
Housing Development Finance Corp. Ltd.	ICRA A1+	5.82	Allahabad Bank Ltd.	N.A.	2.29
National Fertilizers Ltd.	CRISIL A1+	3.64	Corporation Bank	N.A.	2.29
India Bulls Housing Finance Ltd.	CRISIL A1+	2.40	IndusInd Bank Ltd.	N.A.	2.86
Volkswagen Finance Pvt. Ltd.	FITCH A1+	2.29	Jammu & Kashmir Bank	N.A.	2.29
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	2.28	Karur Vysya Bank	N.A.	2.29
Srei Equipment Finance Pvt. Ltd.	ICRA A1+	2.28	T-BILLS		
Capital First Ltd.	CARE A1+	2.26	364 DTB	SOV	4.00
Afcons Infrastructure Ltd.	ICRA A1+	1.71	42 DCMB	SOV	5.70
Edelweiss Financial Services Ltd.	CRISIL A1+	1.71	91 DTB	SOV	2.26
Magma Fincorp Ltd.	CARE A1+	1.60	CBLO		0.08
Shriram Equipment Finance Co. Ltd.	CRISIL A1+	1.37	Cash & Cash Receivables		8.47
			Total		100.00

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

YTM : 8.42% Average Maturity : 23.85 (Days)
Modified Duration : 23.85 (Days)

Asset Profile



IDBI Ultra Short Term Fund (IUSTF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

3rd September, 2010

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	1444.0165	1450.0459
Daily Dividend	1006.2686	1020.5322
Weekly Dividend	1014.4802	1019.3387
Monthly Dividend	1011.6444	1136.3894
Bonus	1444.0460	1449.3242

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load (for Lumpsum & SIP) : Nil

Dividend History

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Ultra Short Term Fund - Monthly Dividend (Regular)				
26th November, 2014	4.7334	4.5332	1017.0623	1011.1699

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

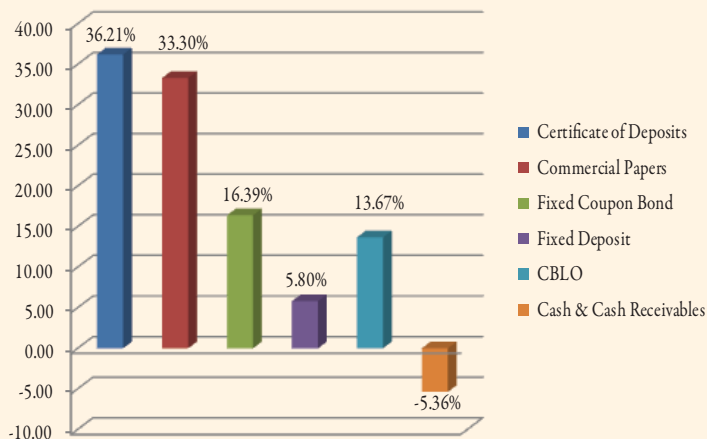
Portfolio as on 28/11/2014

Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		36.21
Axis Bank Ltd.	CRISIL A1+	11.96
Andhra Bank Ltd.	CARE A1+	11.42
Allahabad Bank Ltd.	CARE A1+	5.76
ICICI Bank Ltd.	ICRA A1+	5.42
IndusInd Bank Ltd.	CRISIL A1+	1.17
Oriental Bank of Commerce	CRISIL A1+	0.49
COMMERCIAL PAPERS		33.30
Raymond Ltd.	CARE A1+	6.94
JM Financial Products Pvt. Ltd.	CRISIL A1+	5.80
Capital First Ltd.	CARE A1+	5.71
L&T Fincorp Ltd.	CARE A1+	5.68
JM Financial Services Pvt. Ltd.	ICRA A1+	4.54
Tata Capital Financial Services Ltd.	CRISIL A1+	1.16
PTC India Financial Services Ltd.	CRISIL A1+	1.16
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	1.15
National Fertilizers Ltd.	CRISIL A1+	1.15
FIXED COUPON BOND		16.39
Infrastructure Development Finance Co. Ltd.	ICRA AAA	5.85
Rural Electrification Corpn.	CRISIL AAA	5.82
Power Finance Corpn. Ltd.	CRISIL AAA	3.56
National Bank of Agriculture & Rural Development	CRISIL AAA	1.16
FIXED DEPOSIT		5.80
Syndicate Bank Ltd.	N.A.	5.80
CBLO		13.67
Cash & Cash Receivables		-5.36
Total		100.00

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

YTM	: 8.82%	Average Maturity	: 218.82 (Days)
Modified Duration	: 195.41 (Days)		

Asset Profile



Snapshot of IDBI Mutual Fund Schemes

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

	INIF	INJIF	IIT100EF	IEAF^	IDEF	IMIP	ILQF	IUSTF	IDOF	ISTBF	IDBF	IGF	IGFOF	IDBIGOLD	RGESS-Srs I-Plan A
Benchmark	CNX Nifty Index (Total Returns Index)	CNX Nifty Junior Index (Total Returns Index)	CNX 100 Index	S&P BSE 200 Index	S&P BSE 500 Index	CRISIL MIP Blended Index	CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	Crisil Short Term Bond Fund Index	Crisil Short Term Bond Fund Index	Crisil Composite Bond Fund Index	CRISIL Gilt Index	Domestic price of Gold	Domestic price of Gold	S&P BSE 100 Index
Fund Manager	Mr. V. Balasubramanian					Mr. Ganti Murthy (Debt portion) Mr. V. Balasubramanian (Equity portion)	Mr. Gautam Kaul			Mr. Ganti Murthy			Mr. V. Balasubramanian		
Minimum Application Amount	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter For IDBI Gold : Authorized participants & Larg investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.													-	-
Minimum Additional Investment	Rs. 1000/- and in multiples of Re.1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs.500/- thereafter													-	-
SIP	● Rs. 1000 per month for a minimum period of 6 months.													NA	NA
	● Rs. 500 per month for a minimum period of 12 months.														
	● Rs. 1500 per quarter for a minimum period of 4 quarters.														
	● Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.														
	Investments above minimum amount mentioned shall be made in multiples of Re. 1 for all SIP in both Options irrespective of frequency of SIP except for IEAF where it shall be made in multiples of Rs. 500/-.														
SWP	Minimum balance in the Scheme should be Rs.25,000/- at the time of enrollment for SWP. Minimum amount for each withdrawal should be Rs.1,000/- and in multiples of Re. 1/- thereafter for a minimum period of 6 months. SWP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.													NA	NA
STP	Available. STP from IEAF to any other Schemes of IDBI Mutual Fund is available only after completion of lock-in period of 3 years.													NA	NA

Plans, options and sub-options

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

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
11	IEAF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IDEF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
13	IGFOF	Regular & Direct	Growth	NA	NA
*All plans other than Direct plan will be treated as Regular Plan. # Bonus option is introduced in ILIQF & IUSTF w.e.f. 17th December 2013.					
For all schemes, Sweep facility is allowed only if dividend amount is Rs.1000/- & above.					

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

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

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

23rd March, 2011

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	13.7319	13.9078
Weekly Dividend	10.4250	10.4540
Monthly Dividend	10.5161	11.3665

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : Nil

Dividend History

(Face Value: ₹ 10/- Per Unit)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Short Term Bond Fund - Monthly Dividend (Regular)				
26th November, 2014	0.0401	0.0384	10.5524	10.5030

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

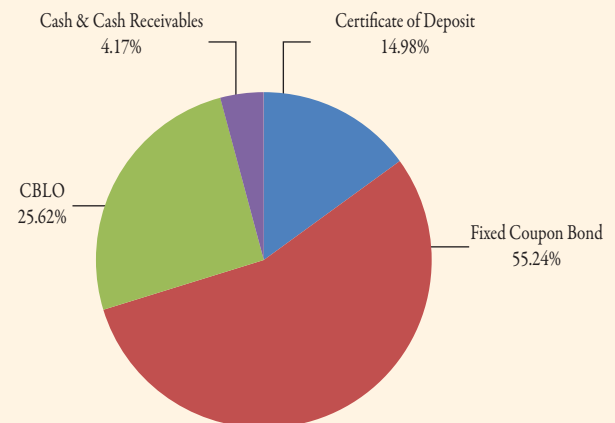
Portfolio as on 28/11/2014

Issuer / Security Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSIT		14.98
Axis Bank Ltd.	CRISIL A1+	14.98
FIXED COUPON BOND		55.24
Vizag General Cargo Berth Pvt. Ltd.	CRISILAA+SO	12.74
Rural Electrification Corpn.	CARE AAA	12.25
Shriram Transport Finance Co. Ltd.	CARE AA+	8.10
Fullerton India Credit Co. Ltd.	ICRA AA+	8.09
LIC Housing Finance Ltd.	CRISIL AAA	4.05
Power Grid Corporation of India Ltd.	CRISIL AAA	4.01
Steel Authority of India Ltd.	AAA (IND)	3.02
Housing Development Finance Corpn Ltd.	CRISIL AAA	2.97
CBLO		25.62
Cash & Cash Receivables		4.17
Total		100.00

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

YTM	: 8.66 %	Average Maturity	: 1.24 (Years)
Modified Duration	: 0.94 (Years)		

Asset Profile



IDBI Debt Opportunities Fund (IDOF)

(An open-ended income scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

3rd March, 2014

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	10.8208	10.8826
Quarterly Dividend	10.4124	10.4226
Annual Dividend	10.8211	10.8128

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : 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)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Debt Opportunities Fund - Quarterly Dividend (Regular)				
30th September, 2014	0.3117	0.2985	10.5965	10.1997
IDBI Debt Opportunities Fund - Quarterly Dividend (Direct)				
30th September, 2014	0.3507	0.3358	10.6431	10.1966

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

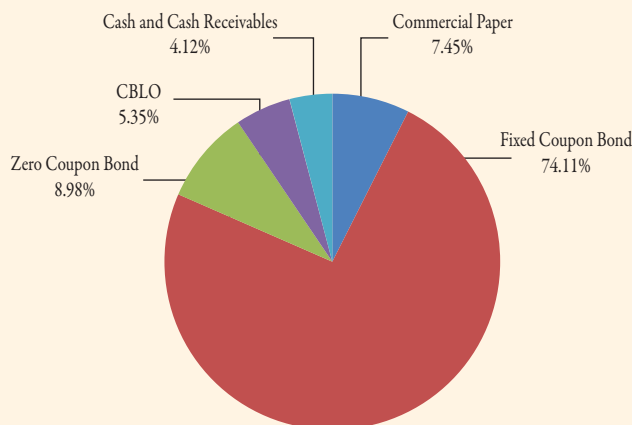
Portfolio as on 28/11/2014

Issuer / Security Name	Rating	% To Net Assets*
COMMERCIAL PAPER		
JM Financial Asset Reconstruction Co. Pvt. Ltd.	CRISIL A1+	7.45
FIXED COUPON BOND		
Indian Hospital Corpn. Ltd.	BWR AA-(SO)	12.11
JSW Steel Ltd.	CARE AA	12.11
Finolex Industries Ltd.	FITCH AA-	8.14
Dewan Housing Finance Corpn. Ltd.	CARE AA+	8.05
India Bulls Housing Finance Ltd.	CARE AA+	8.02
JSW Energy Ltd.	CARE AA-	7.98
Vizag General Cargo Berth Pvt.Ltd.	CRISILAA+SO	7.12
Reliance Broadcast Network Ltd.	CARE AAA(SO)	5.33
Tata Power Co. Ltd.	CRISIL AA	3.97
Fullerton India Credit Co. Ltd.	ICRA AA+	1.28
ZERO COUPON BOND		
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	8.98
CBLO		
Cash & Cash Receivables		4.12
Total		100.00

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

YTM	: 9.78 %	Average Maturity	: 1.39 (Years)
Modified Duration	: 1.20 (Years)		

Asset Profile



IDBI Monthly Income Plan (IMIP)

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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

7th March, 2011

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	13.6361	13.7513
Monthly Dividend	11.6107	11.3826
Quarterly Dividend	11.6342	11.7557

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : 1% for exit (New/Additional Purchase/Switch-out/Transfer/SWP) within 1 year from the date of allotment.

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

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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Monthly Income Plan - Monthly Dividend (Direct)				
26th November, 2014	0.0468	0.0448	11.3814	11.3196

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

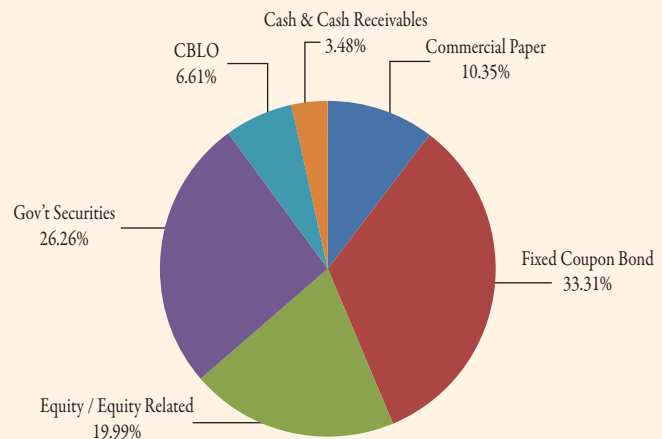
Portfolio as on 28/11/2014

Issuer / Security Name	Rating	% To Net Assets*
COMMERCIAL PAPER		10.35
JM Financial Products Pvt Ltd.	CRISIL A1+	10.35
FIXED COUPON BOND		33.31
National Bank of Agriculture & Rural Development	CRISIL AAA	11.75
Housing Development Finance Corpn. Ltd.	CRISIL AAA	10.80
Dewan Housing Finance Corpn. Ltd.	CARE AA+	10.76
EQUITY / EQUITY RELATED		19.99
HCL Technologies Ltd.	N.A.	2.12
Lupin Ltd.	N.A.	1.88
ICICI Bank Ltd.	N.A.	1.86
Tata Consultancy Services Ltd.	N.A.	1.68
IndusInd Bank Ltd.	N.A.	1.59
Kotak Mahindra Bank Ltd.	N.A.	1.53
Dr. Reddys Laboratories Ltd.	N.A.	1.53
Housing Development Finance Corpn. Ltd.	N.A.	1.48
Mahindra & Mahindra Ltd.	N.A.	1.40
Apollo Hospitals Enterprises Ltd.	N.A.	1.24
Tata Motors Ltd.	N.A.	1.13
Bank of Baroda Ltd.	N.A.	0.92
Adani Ports and Special Economic Zone Ltd.	N.A.	0.62
Bharat Forge Ltd.	N.A.	0.61
ITC Ltd.	N.A.	0.39
GOV'T SECURITIES		26.26
08.60 GS	SOV	17.81
08.12 GS	SOV	8.45
CBLO		6.61
Cash & Cash Receivables		3.48
Total		100.00

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

YTM	: 8.62 %	Average Maturity	: 4.78 (Years)
Modified Duration	: 3.15 (Years)		

Asset Profile



IDBI Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Scheme Features

Investment objective:

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

Inception Date:

21st February 2012

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	12.0759	12.1598
Quarterly Dividend	10.6880	10.6518
Annual Dividend	10.9572	10.9922

Asset Allocation Pattern:

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

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : 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)

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Dynamic Bond Fund - Quarterly Dividend (Regular)				
30th September, 2014	0.1948	0.1866	10.5393	10.2749
IDBI Dynamic Bond Fund - Quarterly Dividend (Direct)				
30th September, 2014	0.3507	0.3358	10.7090	10.2445

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

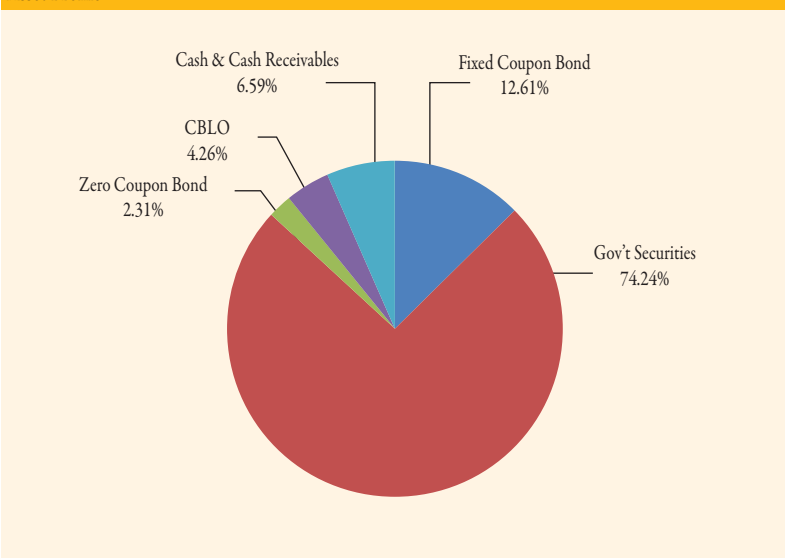
Portfolio as on 28/11/2014

Issuer / Security Name	Rating	% To Net Assets*
FIXED COUPON BOND		
Reliance Gas Transportation Infrastructure Ltd.	CARE AAA	10.63
Steel Authority of India Ltd.	AAA (IND)	1.36
Power Finance Corporation Ltd.	CRISIL AAA	0.62
GOVT SECURITIES		
08.60 GS	SOV	43.44
09.23 GS	SOV	11.43
09.20 GS	SOV	8.93
08.83 GS	SOV	5.34
08.12 GS	SOV	5.11
ZERO COUPON BOND		
HPCL-Mittal Energy Ltd. (HMEL)	FITCH AA	1.78
Bajaj Finance Ltd.	CRISIL AA+	0.53
CBLO		4.26
Cash & Cash Receivables		6.59
Total		100.00

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

YTM : 8.35 % Average Maturity : 13.06 (Years)
Modified Duration : 7.28 (Years)

Asset Profile



IDBI Gilt Fund (IGF)

(An open-ended dedicated gilt scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

21st December, 2012

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	11.8429	11.9074
Quarterly Dividend	10.6407	11.7307
Annual Dividend	11.3331	11.3411

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : 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.

Portfolio as on 28/11/2014

Issuer / Security Name	Rating	% To Net Assets*
GOVT SECURITIES		93.78
08.60 GS	SOV	62.29
09.20 GS	SOV	21.61
08.12 GS	SOV	9.89
CBLO		8.32
Cash & Cash Receivables		-2.10
Total		100.00

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

YTM	: 8.14 %	Average Maturity	: 12.19 (Years)
Modified Duration	: 6.82 (Years)		

Asset Profile



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

Payout Date	Individual / HUF Dividend (in ₹)	Others Dividend (in ₹)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
IDBI Gilt Fund - Quarterly Dividend (Regular)				
30th September, 2014	0.4676	0.4478	10.7625	10.1416

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

IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

14th August, 2012

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	8.2720	8.3180

Asset Allocation Pattern:

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

Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable

Exit Load : 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.

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

Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*
Units of IDBI Gold ETF	99.77
CBLO	0.37
Cash & Cash Receivables	-0.14
Total	100.00

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

Asset Profile



IDBI Gold Exchange Traded Fund (IDBIGOLD)

(An open-ended gold exchange traded scheme)

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

9th November, 2011

NAV as on 28th November 2014 (in ₹):

NAV	₹	2542.1352
Physical Gold Price*	₹	2626.7103
Cash Component	₹	-84.5751

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

Asset Allocation Pattern:

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

The Gross investment under the scheme, which includes physical gold, debt securities and money market instruments, will not exceed 100% of the net assets of the scheme. Please refer to SID for more details.

Load Structure:

Entry Load : Not Applicable Exit Load (for Lumpsum & SIP) : Nil

Listing:

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

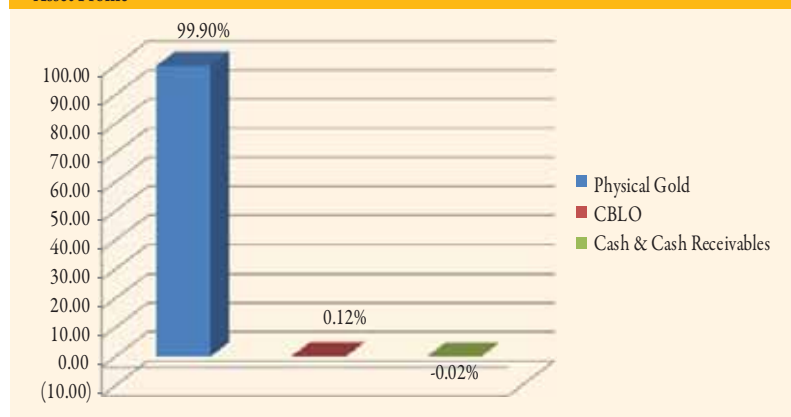
Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*
Physical Gold #	99.90
CBLO	0.12
Cash & Cash Receivables	-0.02
Total	100.00

* Includes 85 Kgs deposited in the Gold deposit Scheme of Bank of Nova Scotia.

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

Asset Profile



Contact us

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IDBI Rajiv Gandhi Equity Savings Scheme - Series I - Plan A (RGESS)




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

This product is suitable for investors who are seeking*:

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

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

Note- Risk may be represented as:

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

Investment objective:

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

Inception Date:

22nd March, 2013

NAV as on 28th November 2014 (in ₹):

	Regular	Direct
Growth	15.4600	15.5900
Dividend	15.4600	15.5900

Asset Allocation Pattern:

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

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

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

Please refer to SID for more details.

Listing:

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

Load Structure:

Entry Load : Not Applicable

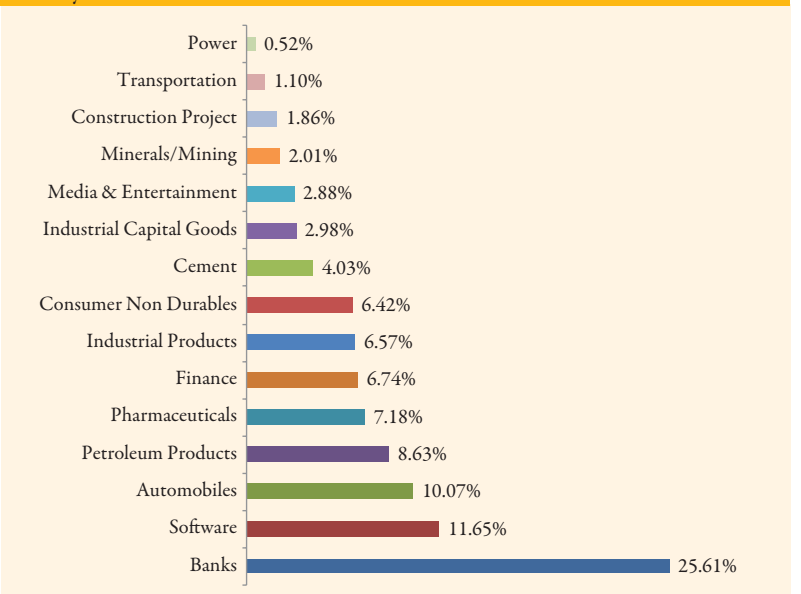
Exit Load (for Lumpsum & SIP) : Nil

Portfolio as on 28/11/2014

Issuer / Security Name	% To Net Assets*	Issuer / Security Name	% To Net Assets*
EQUITY / EQUITY RELATED	98.26	LIC Housing Finance Ltd.	2.07
Kotak Mahindra Bank Ltd.	7.13	ITC Ltd.	2.06
Maruti Suzuki India Ltd.	5.05	Bank of Baroda Ltd.	2.05
HCL Technologies Ltd.	5.02	Sesa Sterlite Ltd.	2.01
Housing Development Finance Corp. Ltd.	4.67	Bajaj Auto Ltd.	1.99
Bharat Petroleum Ltd.	4.51	Larsen & Toubro Ltd.	1.86
Reliance Industries Ltd.	4.12	Infosys Ltd.	1.65
Grasim Industries Ltd.	4.03	Colgate Palmolive (India) Ltd.	1.55
Tech Mahindra Ltd.	3.99	The Federal Bank Ltd.	1.43
ICICI Bank Ltd.	3.98	IndusInd Bank Ltd.	1.42
Lupin Ltd.	3.91	State Bank of India Ltd.	1.21
ING Vysya Bank Ltd.	3.71	Adani Ports and Special Economic Zone Ltd.	1.10
Bharat Forge Ltd.	3.64	Crompton Greaves Ltd.	1.08
Divis Laboratories Ltd.	3.26	Siemens Ltd.	1.03
Tata Motors Ltd.	3.02	Tata Consultancy Services Ltd.	1.00
Cummins India Ltd.	2.93	Bharat Electronics Ltd.	0.88
Zee Entertainment Enterprises Ltd.	2.88	Neyveli Lignite Corp. Ltd.	0.52
Asian Paints Ltd.	2.81	CBLO	1.02
HDFC Bank Ltd.	2.53	Cash & Cash Receivables	0.72
Yes Bank Ltd.	2.14	Total	100.00

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

Industry Classification



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Performance data of Schemes of IDBI Mutual Fund

IDBI Equity Advantage Fund			10th Sept., 2013
Period	Returns (in %)		
	IDBI Equity Advantage Fund (G)	S&P BSE 200 Index	S&P BSE Sensex
30th Sept., 2013 to 30th Sept., 2014	69.1162	42.5039	37.4140
Since Inception: Upto 30th Sept. 2014	65.6546	37.6429	31.2048
Return on investment of Rs.10000/-	17030.00	14007.37	13317.19

IDBI India Top 100 Equity Fund		Inception date: 15th May, 2012	
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund(G)	CNX 100 Index	CNX Nifty Index
30th Sept., 2013 to 30th Sept., 2014	44.0952	40.6295	38.8733
28th Sept., 2012 to 30th Sept., 2013	3.1377	0.6750	0.5580
Since Inception: Upto 30th Sept. 2014	24.8749	22.8486	22.2165
Return on investment of Rs.10000/-	16960.00	16312.86	16113.94

IDBI Nifty Index Fund		Inception date: 25th June, 2010	
Period	Returns (in %)		
	IDBI Nifty Index Fund(G)	CNX Nifty Index -TRI	CNX Nifty Index
30th Sept., 2013 to 30th Sept., 2014	38.4872	40.5137	38.8733
28th Sept., 2012 to 30th Sept., 2013	1.0050	1.8100	0.5580
30th Sept., 2011 to 28th Sept., 2012	15.2764	16.9098	15.4209
Since Inception: Upto 30th Sept. 2014	10.0939	11.5104	10.1638
Return on investment of Rs.10000/-	15075.30	15920.82	15116.20

IDBI Nifty Junior Index Fund		Inception date: 20th Sept., 2010	
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund(G)	CNX Nifty Junior Index -TRI	CNX Nifty Index
30th Sept., 2013 to 30th Sept., 2014	50.0381	53.8069	38.8733
28th Sept., 2012 to 30th Sept., 2013	1.6218	2.6859	0.5580
30th Sept., 2011 to 28th Sept., 2012	12.0870	13.7789	15.4209
Since Inception: Upto 30th Sept. 2014	7.1382	8.8045	7.3687
Return on investment of Rs.10000/-	13203.20	14050.50	13318.06

IDBI Liquid Fund		Inception date: 9th July, 2010	
Period	Returns (in %)		
	IDBI Liquid Fund(G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th Sept. 2013 to 30th Sept., 2014	9.2799	9.4862	8.3548
30th Sept. 2012 to 30th Sept., 2013	8.8045	8.5436	5.6534
30th Sept. 2011 to 30th Sept., 2012	9.8408	8.6694	8.1337
31st August 2014 to 30th Sept., 2014	8.5976	8.8294	8.0882
16th Sept. 2014 to 30th Sept., 2014	8.6836	9.1354	8.0759
23rd Sept. 2014 to 30th Sept., 2014	8.8064	9.3686	8.6601
Since Inception: Upto 30th Sept., 2014	8.9121	8.4588	6.6196
Return on investment of Rs.10000/-	14349.50	14098.58	13114.58

IDBI Ultra Short Term Fund		Inception date: 3rd Sept., 2010	
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	Crisil Liquid Fund Index	Crisil 1 Yr T-Bill Index
30th Sept., 2013 to 30th Sept., 2014	9.0054	9.4862	8.3548
28th Sept., 2012 to 30th Sept., 2013	8.8681	8.5436	5.6534
30th Sept., 2011 to 28th Sept., 2012	9.8108	8.6694	8.1337
Since Inception: Upto 30th Sept. 2014	9.0670	8.5676	6.8018
Return on investment of Rs.10000/-	14245.09	13981.06	13076.96

IDBI Short Term Bond Fund		Inception date: 23rd March, 2011	
Period	Returns (in %)		
	IDBI ST Bond(G)	Crisil Short Term Bond Fund Index	Crisil 1 Yr T-Bill Index
30th Sept., 2013 to 30th Sept., 2014	9.6750	10.1168	8.3548
28th Sept., 2012 to 30th Sept., 2013	6.6728	7.7302	5.6534
30th Sept., 2011 to 28th Sept., 2012	10.3715	9.2038	8.1337
Since Inception: Upto 30th Sept. 2014	8.8371	8.9045	7.0912
Return on investment of Rs.10000/-	13479.60	13509.03	12732.47

IDBI Monthly Income Plan		Inception date: 7th March, 2011	
Period	Returns (in %)		
	IDBI MIP(G)	Crisil MIP Blended Index	Crisil 10 Yr Gilt Index
30th Sept., 2013 to 30th Sept., 2014	13.5405	15.4536	6.8474
28th Sept., 2012 to 30th Sept., 2013	2.6115	3.1805	2.4018
30th Sept., 2011 to 28th Sept., 2012	9.2723	10.6107	8.0300
Since Inception: Upto 30th Sept. 2014	7.9876	8.5739	4.9575
Return on investment of Rs.10000/-	13156.50	13413.27	11885.46

IDBI Dynamic Bond Fund		Inception date: 21st February, 2012	
Period	Returns (in %)		
	IDBI Dynamic Bond(G)	Crisil Composite Bond Fund Index	Crisil 10 Yr Gilt Index
30th Sept., 2013 to 30th Sept., 2014	5.2063	11.6116	6.8474
28th Sept., 2012 to 30th Sept., 2013	4.1055	3.4525	2.4018
Since Inception: Upto 30th Sept. 2014	5.8877	7.8147	5.0391
Return on investment of Rs.10000/-	11609.20	12168.35	11368.12

IDBI Gilt Fund		Inception Date: 21st December, 2012	
Period	Returns (in %)		
	IDBI Gilt Fund	Crisil Gilt Index	Crisil 10 Yr Gilt Index
30th Sept., 2013 to 30th Sept., 2014	9.9345	11.2095	6.8474
Since Inception: Upto 30th Sept. 2014	7.0588	6.3859	4.1180
Return on investment of Rs.10000/-	11287.30	11161.65	10742.72

IDBI Gold Fund		Inception Date: 14th August, 2012	
Period	Returns (in %)		
	IDBI Gold Fund	Domestic Price of physical Gold	
30th Sept., 2013 to 30th Sept., 2014	-12.1392	-11.1878	
28th Sept., 2012 to 30th Sept., 2013	-6.9399	-5.0676	
Since Inception: Upto 30th Sept. 2014	-7.6843	-2.8089	
Return on investment of Rs.10000/-	8434.90	9208.78	

IDBI Gold Exchange Traded Fund		Inception date: 9th November, 2011	
Period	Returns (in %)		
	IDBI Gold ETF	Domestic Price of physical Gold	
30th Sept., 2013 to 30th Sept., 2014	-12.0827	-11.1878	
28th Sept., 2012 to 30th Sept., 2013	-6.1647	-5.0676	
Since Inception: Upto 30th Sept. 2014	-3.8546	-2.8089	
Return on investment of Rs.10000/-	8925.02	9208.78	

RGESS-Srs I-A		Inception Date: 22nd March, 2013	
Period	Returns (in %)		
	IDBI RGESS -Srs A-I (G)	S&P BSE 100 Index	S&P BSE Sensex
30th Sept., 2013 to 30th Sept., 2014	41.5152	40.0515	37.4140
Since Inception: Upto 30th Sept. 2014	24.7270	25.8779	25.9133
Return on investment of Rs.10000/-	14010.00	14207.77	14213.85

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

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

Statutory details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. with IDBI MF Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the investment Manager.

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