

# IDBI FUNDS

January 2018

## Equity Market Overview

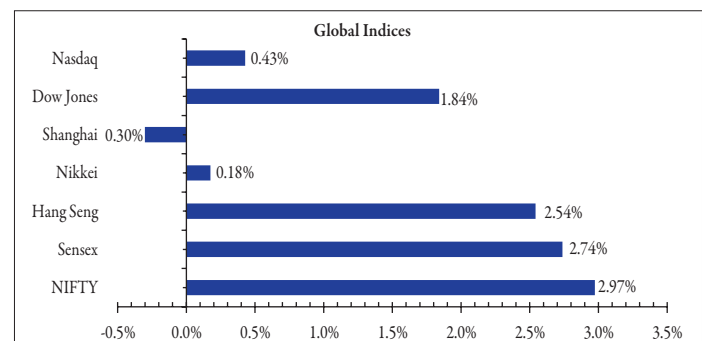
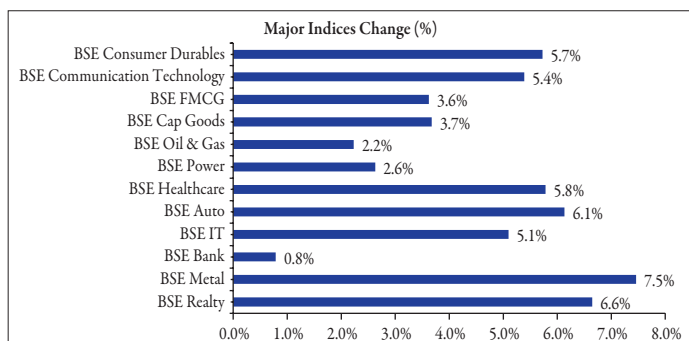
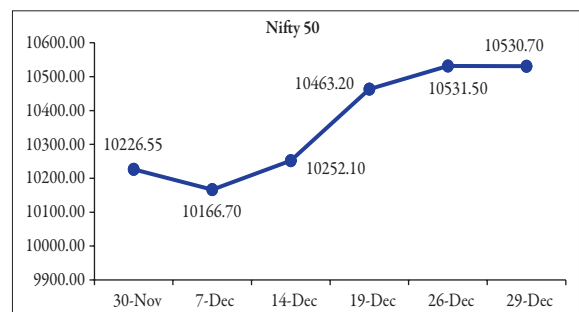
Indian equities ended the December month with strong gains driven by rationalization of GST rates on various items, BJP's win in two state elections and comparatively better system-wide credit growth. The Indian markets rallied with Nifty 50 and Sensex gaining 2.97% and 2.74% respectively. Indian benchmark indices outperformed other major global indices such as Hang sang, Dow Jones and Nikkei. Amongst sectors, Metals, Auto, Healthcare, Consumer Durables and Realty were the key outperformers whereas Banks, Power and Oil & Gas underperformed. However, 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.

The Reserve Bank of India's (RBI) monetary policy committee (MPC) voted 5-1 to maintain status quo on repo rate at 6%. The cash reserve ratio & statutory liquidity ratio were also left unchanged at 4% & 19.5% respectively. The RBI maintained its neutral policy stance. The RBI expressed concerns on rising fuel & food price inflation. While the GVA forecast was maintained at 6.7%, the inflation forecast for 2HFY18 was raised from 4.2%-4.6% to 4.3%-4.7%. The government also announced INR 730bn of additional borrowings (Rs.500bn through dated securities and Rs.230bn through T-bills), this would lead to fiscal deficit slippage which was earlier targeted at 3.2% of GDP in FY18.

IIP growth decelerated to 2.2% YoY in October from 3.8% YoY in September. The negative surprise in the October'17 largely came from mining which grew by only 0.2% YoY after a 7.8% YoY increase in the previous month. Manufacturing grew 2.5% YoY, down from 3.8% in the previous month. Electricity production grew 3.2% YoY, lower than previous month. However, Manufacturing PMI for Dec'17 rose to 54.7 versus 52.6 in Nov'17 indicating fastest growth in manufacturing output since Oct'16. GST collections for Nov'17 stood at INR 808bn, compared to INR 833bn in the previous month, lowest since the roll-out of the new tax regime mainly due to the rationalization of GST rates in November. Trade Deficit in November'17 remained elevated at US\$13.8bn on account of rapid increase in commodity and consumption-oriented imports.

CPI inflation surged to a 15 month high of 4.88% YoY in November 2017, up from 3.56% in the previous month. The jump in CPI inflation was mainly led by higher vegetable inflation which increased to 22.5% in Nov'17 from 7.5% in Oct'17. Food & Beverage inflation rose to 4.4% YoY, compared to 1.9% in October'17—vegetables like onions (29% m-o-m) and tomatoes (24% m-o-m) contributed much of the increase given weaker supply from erratic rains. Core inflation too surged to 4.9% in Nov'17 from 4.6% in Oct'17. Also Housing inflation was higher at 7.4% YoY versus 6.7% in October'17. Similarly, WPI inched higher to 3.9% in November'17 from 3.6% in October'17.

Global commodities remained buoyant during the month with Brent Crude inching up further by 6.3% to \$66.6/bbl. The rupee showed a mild appreciation of 0.91% during the month against the dollar to close at 63.87/USD.



Source: Bloomberg/Internal Research

## Fixed Income Overview

### MACRO Economic Data for the month:

	As on 30/11/2017	As on 29/12/2017
10 year Gsec	7.06%	7.33%
5year Corp bonds	7.45%	7.75%
3 months Tbill	6.12%	6.15%
3 month Cd	6.22%	6.27%
Brent Crude \$	63.57	66.72
Inflation – CPI	3.58%	4.88%
Rupee = USD	64.46	63.87

### The major macro events during the month:

#### Additional borrowing:

During the month, the Government has announced additional borrowing of Rs 50000 crore through issuance of dated Government Securities which has pushed the GSec yields to 17 months high and closed at 7.33%.

### Liquidity:

During the month the market liquidity turned negative on account of advance tax and GST payments. This has pushed the money market yields by 20-25 bps higher.

### Inflation and IIP:

CPI inflation in November increased to 4.88% YoY (October: 3.58%), Core (ex. food & fuel) inflation also rose to 4.69% YoY (October: 4.41 %).

November WPI inflation jumped to 3.93% YoY (October: 3.59%). Acceleration in food prices heavily contributed to this uptick.

October IIP came down to 3.2% YoY from 3.8% in September. Manufacturing, Mining and Electricity were at 2.5%, 0.2% and 3.2% respectively

Chart showing the movement of the 10 year Gsec yield over the past 3 months



Chart showing the Currency movement during the past 3 months



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.

Source: Internal Research

## 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 of 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 36 Years

(Managing the Scheme since inception)

### Inception Date:

10th September, 2013

### Benchmark:

S&P BSE 200 Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	27.16	28.34
Dividend	20.77	21.83

### Monthly Average AUM:

₹ 677.69 Crs.

### AUM as on 31st December 2017:

₹ 687.29 Crs.

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

Regular : 2.8866%

Direct : 1.0943%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Standard Deviation : 3.6902%

Beta : 0.8181

Sharpe Ratio : 0.1293

Portfolio Turnover Ratio^^ : 0.28

Risk free rate: Overnight MIBOR (6.20% as on 29/12/17). 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>				
25th September, 2017	1.5000	1.5000	20.34	18.82
26th September, 2016	1.0000	1.0000	19.30	18.36
15th September, 2015	1.4000	1.4000	19.03	17.52
<b>IDBI Equity Advantage Fund - Dividend (Direct Plan)</b>				
25th September, 2017	1.5000	0.0000	21.21	19.68
26th September, 2016	1.0000	0.0000	19.78	18.84
15th September, 2015	1.4000	1.4000	19.32	17.81

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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

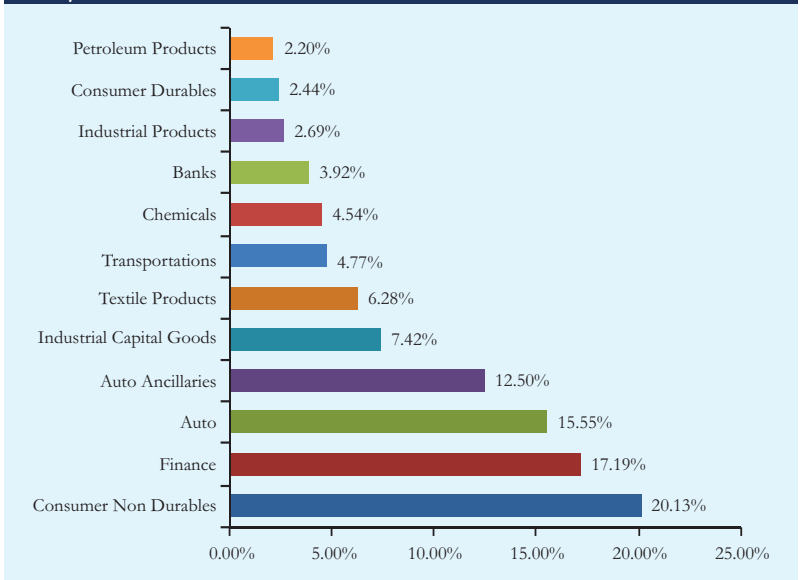
\* NAV of the record date.

## Portfolio as on 31/12/2017

Security Name	% to Net Assets*	Security Name	% to Net Assets*
DEBENTURES	0.01	Thermax Ltd.	3.47
Blue Dart Express Ltd.	0.01	United Breweries Ltd.	3.26
EQUITY & EQUITY RELATED	99.63	Colgate Palmolive (India) Ltd.	3.11
TVS Motor Co. Ltd.	9.44	Nestle India Ltd.	3.04
Page Industries Ltd.	6.28	Bosch Ltd.	2.73
Cholamandalam Investment and Finance Co. Ltd.	6.14	Cummins India Ltd.	2.69
Eicher Motors Ltd.	6.11	GlaxoSmithkline Consumer Healthcare Ltd.	2.67
MRF Ltd.	5.54	The Great Eastern Shipping Co. Ltd.	2.63
Gruh Finance Ltd.	4.64	CRISIL Ltd.	2.45
Pidilite Industries Ltd.	4.54	Bata India Ltd.	2.44
VST Industries Ltd.	4.45	Castrol India Ltd.	2.20
Wabco India Ltd.	4.23	Blue Dart Express Ltd.	2.12
Sundaram Finance Ltd.	3.97	CBLO	0.61
ABB India Ltd.	3.95	Cash & Cash Receivables	-0.24
Korak Mahindra Bank Ltd.	3.92	TOTAL	100.00
Asian Paints Ltd.	3.59		

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

## Industry Classification

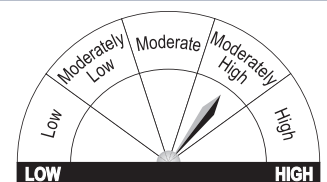


## Product Label

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 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 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:

Mrs. Uma Venkatraman

### Total Experience: Over 15 Years

(Managing the Scheme since 5th September 2017)

### Inception Date:

15th May, 2012

### Benchmark:

Nifty 100 Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	24.34	25.41
Dividend	19.11	20.06

### Monthly Average AUM:

₹ 439.33 Crs.

### AUM as on 31st December 2017:

₹ 441.60 Crs.

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

Regular : 3.0770%

Direct : 1.2111%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Standard Deviation : 3.8054%

Beta : 0.9083

Sharpe Ratio : 0.0981

Portfolio Turnover Ratio^^ : 0.69

Risk free rate: Overnight MIBOR (6.20% as on 29/12/17). 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 -

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 ₹)
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#### IDBI India Top 100 Equity Fund - Dividend (Regular Plan)

31st May, 2017	1.0000	1.0000	19.15	18.16
30th May, 2016	1.0000	1.0000	16.67	15.69
25th May, 2015	1.0000	1.0000	18.18	17.15

#### IDBI India Top 100 Equity Fund - Dividend (Direct Plan)

31st May, 2017	1.0000	1.0000	19.86	18.86
30th May, 2016	1.0000	1.0000	17.04	16.06
25th May, 2015	1.0000	1.0000	18.44	17.41

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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

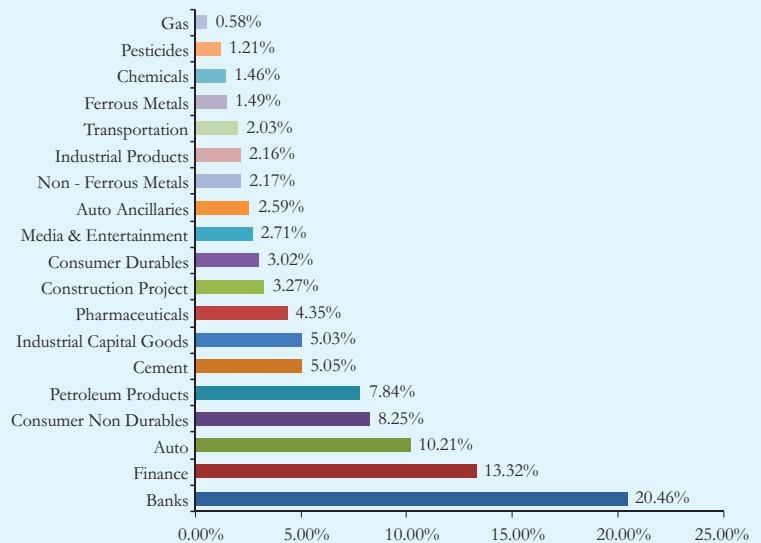
\* NAV of the record date.

## Portfolio as on 31/12/2017

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>97.19</b>	Shree Cements Ltd.	1.92
IndusInd Bank Ltd.	5.54	Hero Motocorp Ltd.	1.87
Maruti Suzuki India Ltd.	5.32	Sun TV Network Ltd.	1.79
HDFC Bank Ltd.	5.05	Yes Bank Ltd.	1.79
Indian Oil Corpn. Ltd.	4.58	Aurobindo Pharma Ltd.	1.71
Indiabulls Housing Finance Ltd.	4.26	Bosch Ltd.	1.58
ICICI Bank Ltd.	4.23	Bajaj Finserv Ltd.	1.56
Kotak Mahindra Bank Ltd.	3.85	Shriram Transport Finance Co. Ltd.	1.51
Housing Development Finance Corpn. Ltd.	3.38	TATA Steel Ltd.	1.49
Larsen & Toubro Ltd.	3.27	Pidilite Industries Ltd.	1.46
UltraTch Cement Ltd.	3.13	UPL Ltd.	1.21
Titan Co. Ltd.	3.02	Godrej Consumer Products Ltd.	1.17
Eicher Motors Ltd.	3.02	Dabur India Ltd.	1.12
Procter & Gamble Hygiene and Health Care Ltd.	2.67	Britannia Industries Ltd.	1.07
Piramal Enterprises Ltd.	2.63	Motherson Sumi Systems Ltd.	1.01
Bajaj Finance Ltd.	2.62	Bharat Petroleum Ltd.	0.94
ABB India Ltd.	2.55	Zee Entertainment Enterprises Ltd.	0.91
Bharat Electronics Ltd.	2.49	Petronet LNG Ltd.	0.58
Hindustan Petroleum Corpn. Ltd.	2.32	Emami Ltd.	0.08
Hindustan Zinc Ltd.	2.17	CBLO	0.74
Cummins India Ltd.	2.16	Cash & Cash Receivables	2.08
Asian Paints Ltd.	2.14	<b>TOTAL</b>	<b>100.00</b>
Container Corpn. of India Ltd.	2.03		

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

## Industry Classification



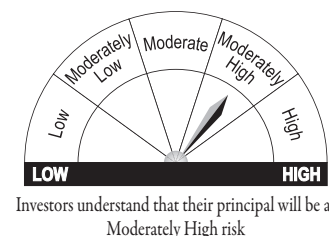
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## Product Label

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



# 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.

<b>Fund Manager:</b>	<b>Total Experience:</b> Over 11 Years
Mr. Ashish Mishra	(Managing the Scheme since 5th September 2017)

### Inception Date:

28th March, 2014

### Benchmark:

S&P BSE 500 Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	21.69	22.55
Dividend	17.86	18.64

### Monthly Average AUM:

₹ 396.42 Crs.

### AUM as on 31st December 2017:

₹ 401.53 Crs.

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

Regular : 2.9777%

Direct : 0.9484%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Standard Deviation : 3.4963%

Beta : 0.7801

Sharpe Ratio : 0.1302

Portfolio Turnover Ratio^^ : 0.41

Risk free rate: Overnight MIBOR (6.20% as on 29/12/17). 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 -

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 ₹)
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#### IDBI Diversified Equity Fund - Dividend (Regular Plan)

25th September, 2017	1.2000	1.2000	17.21	16.04
26th September, 2016	1.0000	1.0000	16.98	16.01
25th May, 2015	1.0000	1.0000	16.79	15.74

#### IDBI Diversified Equity Fund - Dividend (Direct Plan)

25th September, 2017	1.2000	0.0000	17.81	16.65
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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

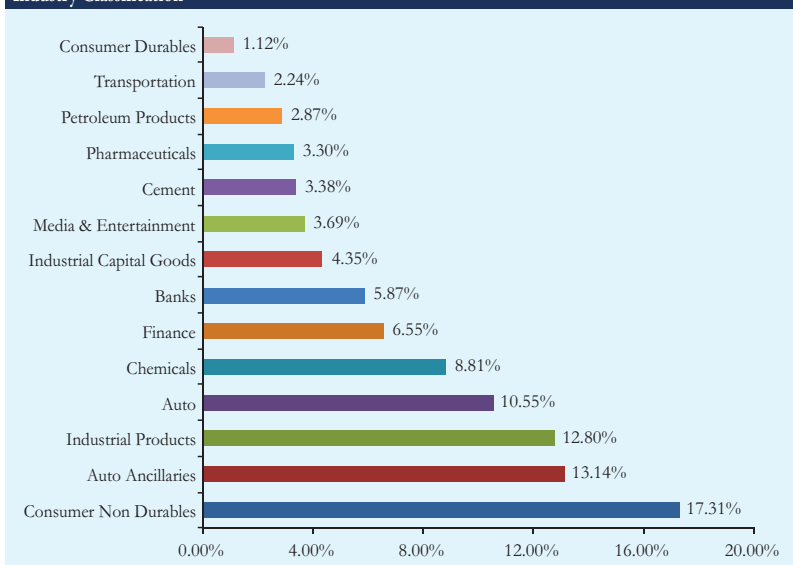
\* NAV of the record date.

## Portfolio as on 31/12/2017

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>DEBENTURES</b>	<b>0.01</b>	Indian Oil Corpn. Ltd.	1.90
Blue Dart Express Ltd.	0.01	Bosch Ltd.	1.86
<b>EQUITY &amp; EQUITY RELATED</b>	<b>95.97</b>	VST Industries Ltd.	1.82
Hindustan Unilever Ltd.	4.52	Schaeffler India Ltd. (Old Name: FAG Bearings India Ltd.)	1.75
Eicher Motors Ltd.	4.16	Camlin Fine Sciences Ltd.	1.69
Gillette India Ltd.	4.13	SKF India Ltd.	1.68
Wabco India Ltd.	3.89	Procter & Gamble Hygiene and Health Care Ltd.	1.54
PVR Ltd.	3.69	Elantas Beck India Ltd.	1.46
Bharat Forge Ltd.	3.64	ABB India Ltd.	1.33
Shree Cements Ltd.	3.38	Sundaram Finance Ltd.	1.29
Abbott India Ltd.	3.30	Goodyear India Ltd.	1.25
Britannia Industries Ltd.	3.08	General Insurance Corpn. of India	1.24
Thermax Ltd.	3.02	Kansai Nerolac Paints Ltd.	1.21
Mahindra & Mahindra Ltd.	2.87	Bajaj Finance Ltd.	1.18
Pidlite Industries Ltd.	2.81	Hawkins Cookers Ltd.	1.12
Exide Industries Ltd.	2.78	ITC Ltd.	1.01
HDFC Bank Ltd.	2.75	Castrol India Ltd.	0.96
TVS Motor Co. Ltd.	2.69	GNA Axles Ltd.	0.84
MRF Ltd.	2.52	Hero Motocorp Ltd.	0.83
Phillips Carbon Black Ltd.	2.38	IndusInd Bank Ltd.	0.76
Kotak Mahindra Bank Ltd.	2.36	Indian Energy Exchange Ltd.	0.54
Cholamandalam Investment and Finance Co. Ltd.	2.31	Orient Refractories Ltd.	0.10
Cummins India Ltd.	2.25	CBLO	1.88
The Great Eastern Shipping Co. Ltd.	2.24	Cash & Cash Receivables	2.14
BASF India Ltd.	1.94	<b>TOTAL</b>	<b>100.00</b>
Grindwell Norton Ltd.	1.91		

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

## Industry Classification

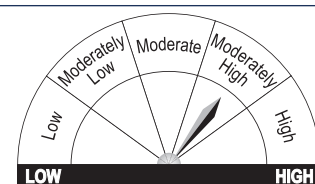


## Product Label

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

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

### Riskmeter



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:

Mrs. Uma Venkatraman

### Total Experience: Over 15 Years

(Managing the Scheme since 5th September 2017)

### Inception Date:

25th June, 2010

### Benchmark:

Nifty 50 Index-TRI (Total Returns Index)

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	19.4462	20.2260
Dividend	18.5440	19.2895

### Monthly Average AUM:

₹ 214.65 Crs.

### AUM as on 31st December 2017:

₹ 218.17 Crs.

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

Regular : 1.9951%

Direct : 0.6970%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.62

Tracking Error : 0.7777%

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

### 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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

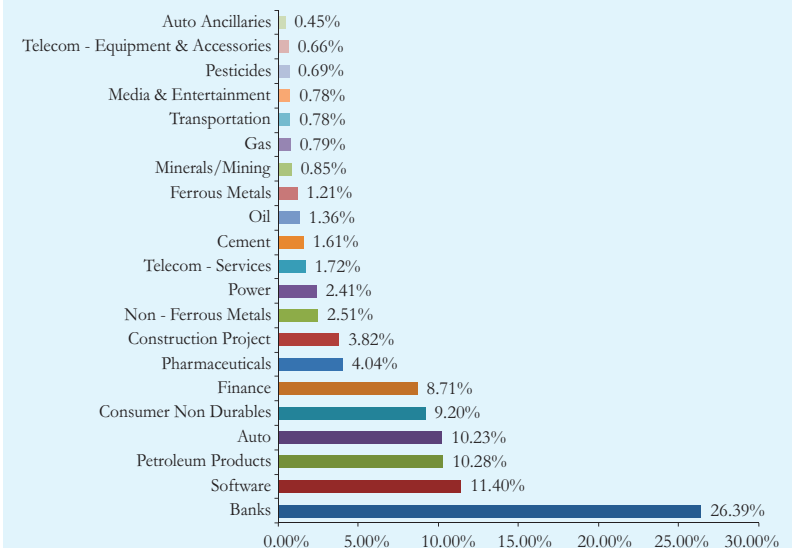
\* NAV of the record date.

## Portfolio as on 31/12/2017

Security Name	% to Net Assets*	Security Name	% to Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>99.88</b>	Bajaj Auto Ltd.	1.12
HDFC Bank Ltd.	9.43	UltraTech Cement Ltd.	1.11
Reliance Industries Ltd.	7.53	Power Grid Corpn. of India Ltd.	1.09
Housing Development Finance Corpn. Ltd.	6.74	Bajaj Finance Ltd.	1.02
ITC Ltd.	5.52	Bharat Petroleum Ltd.	1.00
Infosys Ltd.	5.13	Eicher Motors Ltd.	1.00
ICICI Bank Ltd.	4.96	Hindalco Industries Ltd.	1.00
Larsen & Toubro Ltd.	3.82	Wipro Ltd.	0.98
Kotak Mahindra Bank Ltd.	3.32	Indian Oil Corpn. Ltd.	0.98
TATA Consultancy Services Ltd.	3.30	Indiabulls Housing Finance Ltd.	0.95
Maruti Suzuki India Ltd.	3.18	Coal India Ltd.	0.85
State Bank of India Ltd.	2.84	Gail (India) Ltd.	0.79
Hindustan Unilever Ltd.	2.41	Adani Ports and Special Economic Zone Ltd.	0.78
Axis Bank Ltd.	2.36	Zee Entertainment Enterprises Ltd.	0.78
IndusInd Bank Ltd.	2.06	Hindustan Petroleum Corpn. Ltd.	0.77
TATA Motors Ltd.	2.00	Tech Mahindra Ltd.	0.77
Mahindra & Mahindra Ltd.	1.72	CIPLA Ltd.	0.76
Bharti Airtel Ltd.	1.72	Dr. Reddys Laboratories Ltd.	0.72
Sun Pharmaceuticals Industries Ltd.	1.56	UPL Ltd.	0.69
Vedanta Ltd (Old Name: Sesa Sterlite Ltd.)	1.51	Bharti Infratel Ltd.	0.66
Yes Bank Ltd.	1.42	Lupin Ltd.	0.52
Oil & Natural Gas Corpn. Ltd.	1.36	Ambuja Cements Ltd.	0.49
NTPC Ltd.	1.33	Aurobindo Pharma Ltd.	0.48
Asian Paints Ltd.	1.27	Bosch Ltd.	0.45
HCL Technologies Ltd.	1.22	CBLO	0.14
Hero Motocorp Ltd.	1.21	Cash & Cash Receivables	-0.02
TATA Steel Ltd.	1.21	<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification



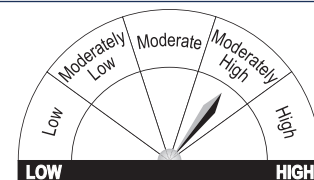
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## Product Label

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

- Long Term growth in a passively managed scheme tracking Nifty 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)

## 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:

Mrs. Uma Venkatraman

### Total Experience: Over 15 Years

(Managing the Scheme since 5th September 2017)

### Inception Date:

20th September, 2010

### Benchmark:

Nifty Next 50 Index-TRI (Total Returns Index)

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	23.4268	24.4744
Dividend	23.4268	24.4744

### Monthly Average AUM:

₹ 45.60 Crs.

### AUM as on 31st December 2017:

₹ 46.55 Crs.

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

Regular : 1.9659%  
Direct : 0.6678%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Portfolio Turnover Ratio^^ : 0.54  
Tracking Error : 0.7150%

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

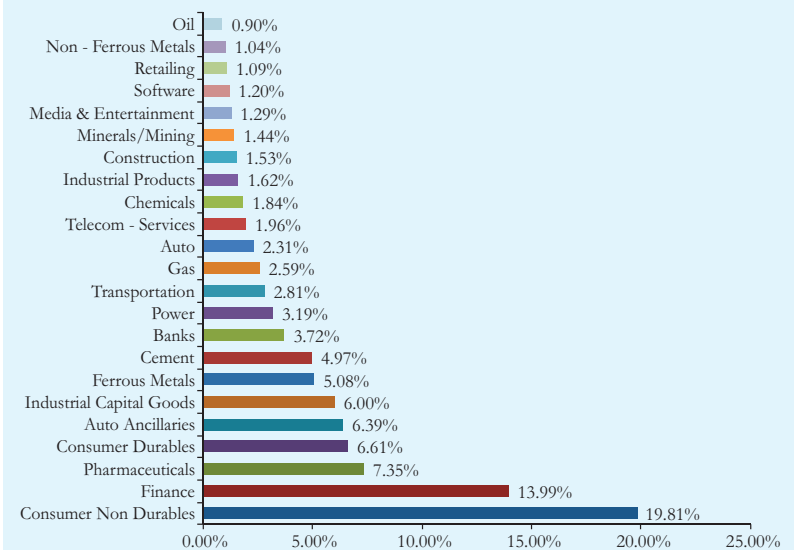
Exit Load (for Lumpsum & SIP) : Nil

## Portfolio as on 31/12/2017

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>			
Titan Co. Ltd.	4.84	Rural Electrification Corpn. Ltd.	1.67
Bajaj Finserv Ltd.	4.28	Bharat Heavy Electricals Ltd.	1.66
Motherson Sumi Systems Ltd.	4.00	Cummins India Ltd.	1.62
JSW Steel Ltd.	3.79	DLF Ltd.	1.53
Britannia Industries Ltd.	3.75	Cadila Healthcare Ltd.	1.47
Godrej Consumer Products Ltd.	3.41	Siemens Ltd.	1.46
Piramal Enterprises Ltd.	3.14	Power Finance Corpn. Ltd.	1.45
Shree Cements Ltd.	2.98	NMDC Ltd.	1.44
Shriram Transport Finance Co. Ltd.	2.91	ICICI Prudential Life Insurance Co. Ltd.	1.38
Dabur India Ltd.	2.67	Sun TV Network Ltd.	1.29
Petronet LNG Ltd.	2.59	Steel Authority of India Ltd.	1.29
United Spirits Ltd.	2.53	Oracle Financial Services Software Ltd.	1.20
MRF Ltd.	2.39	Procter & Gamble Hygiene and Health Care Ltd.	1.17
Ashok Leyland Ltd.	2.31	Glenmark Pharmaceuticals Ltd.	1.16
LIC Housing Finance Ltd.	2.31	Avenue Supermarts Ltd.	1.09
TATA Power Co. Ltd.	2.28	Emami Ltd.	1.08
Marico Ltd.	2.25	Hindustan Zinc Ltd.	1.04
Bank of Baroda Ltd.	2.04	GlaxoSmithkline Consumer Healthcare Ltd.	1.02
Container Corpn. of India Ltd.	2.00	ABB India Ltd.	0.99
ACC Ltd.	1.99	NHPC Ltd.	0.92
Idea Cellular Ltd.	1.96	Torrent Pharmaceuticals Ltd.	0.90
Colgate Palmolive (India) Ltd.	1.94	Oil India Ltd.	0.90
Bharat Electronics Ltd.	1.90	Interglobe Aviation Ltd.	0.80
Pidilite Industries Ltd.	1.84	Glaxosmithkline Pharmaceuticals Ltd.	0.68
Havells India Ltd.	1.77	CBLO	1.08
Punjab National Bank Ltd.	1.68	Cash & Cash Receivables	0.19
		<b>TOTAL</b>	<b>100.00</b>

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

## Industry Classification



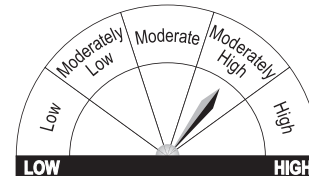
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## Product Label

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 Midcap Fund (IMF)

(An open-ended equity scheme)

## Scheme Features

### Investment objective:

The objective of the scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Midcap Companies. However there can be no assurance that the investment objective under the scheme will be realized.

### Fund Manager:

Mr. Ashish Mishra

### Total Experience: Over 11 Years

(Managing the Scheme since 5th September 2017)

### Inception Date:

25th January 2017

### Benchmark:

Nifty Free Float Midcap 100

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	12.44	12.73
Dividend	12.44	12.73

### Monthly Average AUM:

₹ 289.31 Crs.

### AUM as on 31st December 2017:

₹ 299.35 Crs.

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

Regular : 3.2192%

Direct : 0.3853%

Expense ratio is inclusive of GST on management fees.

### Load Structure:

Entry Load : Not Applicable

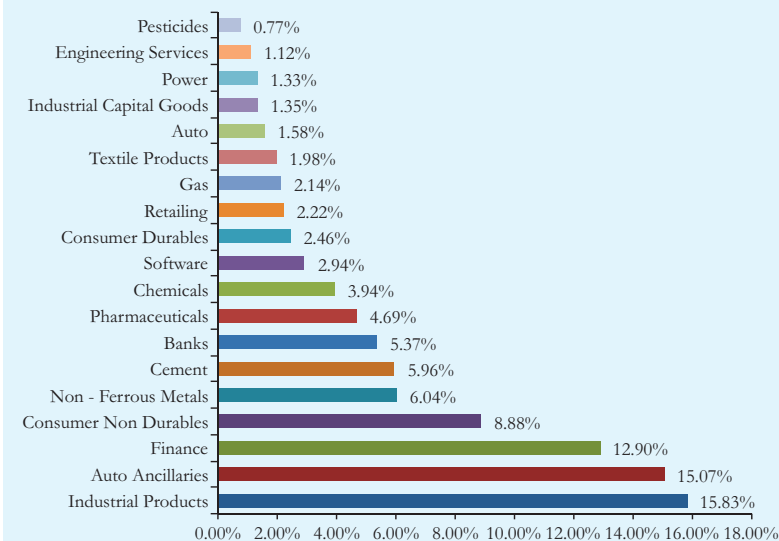
Exit Load : 1% for exit within 12 months from the date of allotment.

## Portfolio as on 31/12/2017

Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>96.57</b>	PNB Housing Finance Ltd.	1.34
Minda Industries Ltd.	4.30	CESC Ltd.	1.33
TATA Elxsi Ltd.	2.94	Navin Fluorine International Ltd.	1.30
Bajaj Finance Ltd.	2.92	Gujarat State Petronet Ltd.	1.29
Vedanta Ltd.	2.48	Aurobindo Pharma Ltd.	1.27
Shree Cements Ltd.	2.42	Johnson Controls-Hitachi Air Conditioning India Ltd.	1.25
Procter & Gamble Hygiene and Health Care Ltd.	2.30	CCL Products (India) Ltd.	1.25
Motherson Sumi Systems Ltd.	2.28	Elgi Equipment Ltd.	1.20
Sterlite Technologies Ltd.	2.25	VA Tech Wabag Ltd.	1.12
Finolex Industries Ltd.	2.24	Trident Ltd.	1.05
Trent Ltd.	2.22	Shriram Transport Finance Co. Ltd.	1.03
Minda Corp. Ltd.	2.16	Cadila Healthcare Ltd.	1.01
RBL Bank Ltd.	2.05	Bosch Ltd.	1.01
JK Tyre and Industries Ltd.	2.03	Carborundum Universal Ltd.	1.01
Indiabulls Housing Finance Ltd.	2.00	Yes Bank Ltd.	1.00
Dalmia Bharat Ltd.	1.97	Mahindra CIE Automotive Ltd.	1.00
Heritage Foods Ltd.	1.93	Dabur India Ltd.	0.97
Akzo Nobel India Ltd.	1.90	Vinati Organics Ltd.	0.96
Endurance Technologies Ltd.	1.88	Himatsingka Seide Ltd.	0.93
Supreme Industries Ltd.	1.87	Gujarat Gas Ltd.	0.84
AIA Engineering Ltd.	1.87	Strides Shasun Ltd.	0.83
Hindustan Copper Ltd.	1.77	Century Plyboards (India) Ltd.	0.79
National Aluminium Co. Ltd.	1.73	UPL Ltd.	0.77
Phillips Carbon Black Ltd.	1.68	Timken India Ltd.	0.71
Bharat Financial Inclusion Ltd.	1.67	DCB Bank Ltd.	0.67
The Federal Bank Ltd.	1.66	Kirloskar Oil Engines Ltd.	0.60
General Insurance Corp. of India	1.66	Zydus Wellness Ltd.	0.53
Mahindra & Mahindra Financial Services Ltd.	1.64	Bajaj Electricals Ltd.	0.42
Finolex Cables Ltd.	1.59	Aditya Birla Capital Ltd.	0.39
Sanofi India Ltd.	1.58	Housing & Urban Development Corp. Ltd.	0.25
Escorts Ltd.	1.58	7.5% Vendanta Redeemable Preference Shares	0.06
The Ramco Cements Ltd.	1.58	CBLO	3.99
Cummins India Ltd.	1.51	Cash & Cash Receivables	-0.57
Amara Raja Batteries Ltd.	1.40	<b>TOTAL</b>	<b>100.00</b>
BEML Ltd.	1.35		

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

## Industry Classification



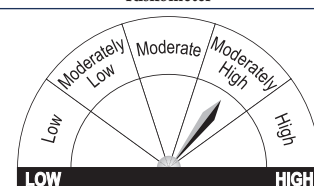
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## Product Label

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

- Long term capital growth
- Investment predominantly in equity & equity related instruments of Midcap companies

## 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.

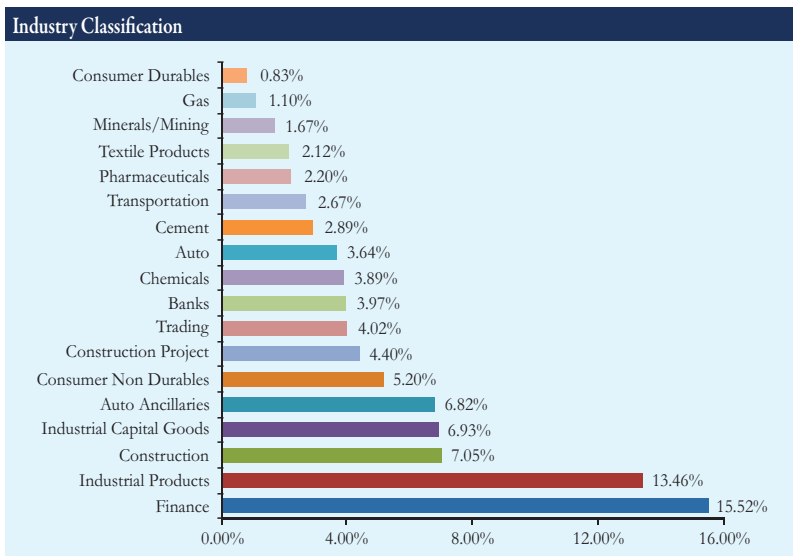
# IDBI Small Cap Fund (ISF)

(An open-ended equity scheme)

Scheme Features		
<b>Investment objective:</b>		
The objective of the scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Small Cap companies. However there can be no assurance that the investment objective under the Scheme will be realized.		
<b>Fund Manager:</b>	<b>Total Experience:</b> Over 15 Years	
Mrs. Uma Venkatraman	(Managing the Scheme since 5th September 2017)	
<b>Inception Date:</b>		
21st June 2017		
<b>Benchmark:</b>		
Nifty Smallcap 250 Index		
<b>NAV as on 29th December 2017 (₹ per unit):</b>		
	<b>Regular</b>	<b>Direct</b>
Growth	11.16	11.31
Dividend	11.16	11.31
<b>Monthly Average AUM:</b>		
₹ 232.05 Crs.		
<b>AUM as on 31st December 2017:</b>		
₹ 238.28 Crs.		
<b>Expense Ratio: (Weighted Average for the month)</b>		
Regular	: 3.2877%	
Direct	: 0.4097%	
Expense ratio is inclusive of GST on management fees.		
<b>Load Structure:</b>		
Entry Load	: Not Applicable	
Exit Load	: 1% for exit within 12 months from the date of allotment.	

Portfolio as on 31/12/2017			
Security Name	% To Net Assets*	Security Name	% To Net Assets*
<b>EQUITY &amp; EQUITY RELATED</b>	<b>88.38</b>	Gravita India Ltd.	1.67
General Insurance Corpn. of India	5.90	Honeywell Automation India Ltd.	1.63
3M India Ltd.	4.02	INEOS Styrolution India Ltd.	1.51
Camlin Fine Sciences Ltd.	3.89	Garware Wall Ropes Ltd.	1.50
ABB India Ltd.	3.21	Dishman Carbogen Amcis Ltd.	1.45
Cholamandalam Investment and Finance Company Ltd.	2.73	Bajaj Auto Ltd.	1.40
Volta Ltd.	2.71	Muthoot Capital Services Ltd.	1.32
Mahindra & Mahindra Financial Services Ltd.	2.58	KEI Industries Ltd.	1.27
Kansai Nerolac Paints Ltd.	2.42	Ingersoll Rand (India) Ltd.	1.25
Vijaya Bank	2.28	Indian Energy Exchange Ltd.	1.23
Timken India Ltd.	2.26	MM Forgings Ltd.	1.19
V S T Tillers Tractors Ltd.	2.24	Exide Industries Ltd.	1.17
ATA Engineering Ltd.	2.19	Aegis Logistics Ltd.	1.10
Cera Sanitaryware Ltd.	2.11	Mold-Tek Packaging Ltd.	1.10
Cochin Shipyard Ltd.	2.08	Wabco India Ltd.	1.08
Ahluwalia Contracts (India) Ltd.	2.07	TATA Global Beverages Ltd.	1.06
Somany Ceramics Ltd.	2.02	Transport Corpn. of India Ltd.	0.99
JK Cement Ltd.	1.96	Star Cement Ltd.	0.94
GNA Axles Ltd.	1.93	Sundaram Clayton Ltd.	0.93
NRB Bearing Ltd.	1.82	Sintex Plastics Technology Ltd.	0.88
Bajaj Finance Ltd.	1.77	Capacite Infraprojects Ltd.	0.85
Hatsun Agro Product Ltd.	1.72	Greenply Industries Ltd.	0.83
Goodyear India Ltd.	1.71	Caplin Point Laboratories Ltd.	0.75
City Union Bank Ltd.	1.69	Rajapalayam Mills Ltd.	0.62
NCC Ltd.	1.68	CBLO	11.96
Mahindra Logistics Ltd.	1.67	Cash & Cash Receivables	-0.34
		<b>TOTAL</b>	<b>100.00</b>

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



Product Label	
This product is suitable for investors who are seeking*:	
<ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment predominantly in equity &amp; equity related instruments of Small Cap companies</li> </ul>	<p><b>Riskometer</b></p> <p>Investors understand that their principal will be at Moderately High risk</p>

\*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:

### Total Experience:

V. Balasubramanian (Equity Portion)	Over 36 Years (Managing the Scheme since inception)
Mr. Raju Sharma (Debt Portion)	Over 25 Years (Managing the Scheme since 3rd May, 2017)

### Inception Date:

24th October 2016

### Benchmark:

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

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	12.1804	12.4297
Dividend	11.5538	11.8185

### Monthly Average AUM:

₹ 422.36 Crs.

### AUM as on 31st December 2017:

₹ 432.43 Crs.

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

Regular : 3.2571%

Direct : 1.0480%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 7.72%

Average Maturity : 5.77 Years

Modified Duration : 4.00 Years

Portfolio Turnover Ratio^^ : 3.47

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

### 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.

### Dividend History

(Face Value: ₹ 1000/- Per Unit)

Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
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#### IDBI Prudence Fund - Monthly Dividend (Regular Plan)

30th October, 2017	0.2000	0.2000	11.4708	11.2839
31st August, 2017	0.4000	0.4000	11.4882	11.1663

#### IDBI Prudence Fund - Monthly Dividend (Direct Plan)

30th October, 2017	0.2000	0.2000	11.6905	11.5038
31st August, 2017	0.4000	0.4000	11.6595	11.3395

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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

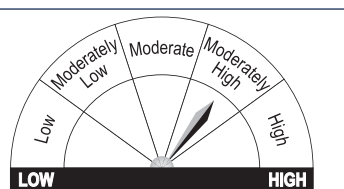
\* NAV of the record date.

### Product Label

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

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

### Riskometer



Investors understand that their principal will be at Moderately High risk

## Portfolio as on 31/12/2017

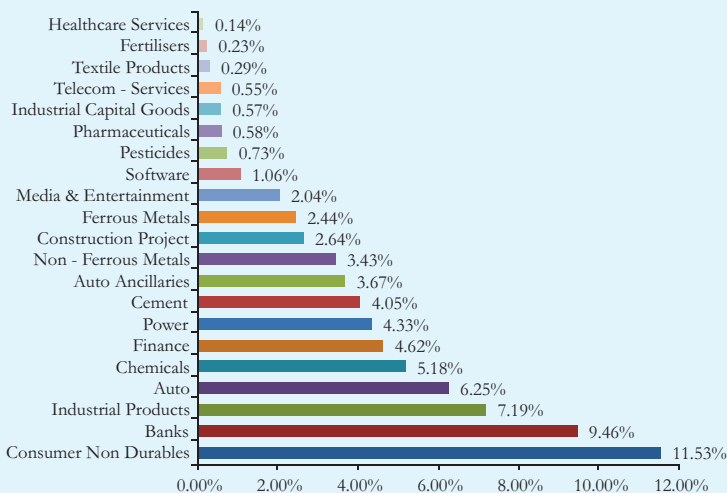
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPERS</b>			Heidelberg Cement India Ltd.	N.A	1.11
Aditya Birla Finance Ltd.	ICRA A1+	1.15	JSW Energy Ltd.	N.A	1.07
Capital First Ltd.	ICRA A1+	1.15	TATA Consultancy Services Ltd.	N.A	1.06
TATA Motors Finance Ltd.	CARE A1+	1.15	IDFC Bank Ltd.	N.A	1.02
<b>FIXED COUPON BONDS</b>			TI Financial Holdings Ltd. (Formerly Tube Investment of India Ltd.)	N.A	0.95
Punjab National Bank Ltd.	IND AA+	2.32	ITC Ltd.	N.A	0.91
LIC Housing Finance Ltd.	CRISIL AAA	2.31	Century Textiles and Industries Ltd.	N.A	0.90
Axis Bank Ltd.	CRISIL AA+	2.29	NCC Ltd.	N.A	0.89
Bank of Baroda Ltd.	CRISIL AA+	2.28	Timken India Ltd.	N.A	0.88
Fullerton India Credit Co. Ltd.	CARE AAA	1.15	Sintex Plastics Technology Ltd.	N.A	0.87
<b>EQUITY &amp; EQUITY RELATED</b>			Inox Leisure Ltd.	N.A	0.85
Godrej Consumer Products Ltd.	N.A	3.53	UPL Ltd.	N.A	0.73
HDFC Bank Ltd.	N.A	3.47	Shree Cements Ltd.	N.A	0.65
Pidilite Industries Ltd.	N.A	3.13	Indiabulls Housing Finance Ltd.	N.A	0.64
Yes Bank Ltd.	N.A	2.92	Wockhardt Ltd.	N.A	0.58
TVS Motor Co. Ltd.	N.A	2.67	Siemens Ltd.	N.A	0.57
JSW Steel Ltd.	N.A	2.44	TATA Communications Ltd.	N.A	0.55
Bharat Forge Ltd.	N.A	2.37	TVS Srichakra Ltd.	N.A	0.55
Dewan Housing Finance Corpn. Ltd.	N.A	2.22	Infrastructure Development Finance Co. Ltd.	N.A	0.44
Nestle India Ltd.	N.A	2.18	Force Motors Ltd.	N.A	0.43
Aarti Industries Ltd.	N.A	2.05	Hindustan Zinc Ltd.	N.A	0.39
CESC Ltd.	N.A	1.98	Tube Investments of India Ltd. (Formerly TI Financial Holdings Ltd.)	N.A	0.37
IndusInd Bank Ltd.	N.A	1.91	LIC Housing Finance Ltd.	N.A	0.36
Hindustan Unilever Ltd.	N.A	1.90	Raymond Ltd.	N.A	0.29
Hindalco Industries Ltd.	N.A	1.90	Gujarat State Fertilizers And Chemicals Ltd.	N.A	0.23
Hero Motocorp Ltd.	N.A	1.75	Punjab National Bank Ltd.	N.A	0.16
Larsen & Toubro Ltd.	N.A	1.75	Fortis Healthcare Ltd.	N.A	0.14
Jain Irrigation Systems Ltd.	N.A	1.60	<b>FIXED DEPOSITS</b>		<b>1.85</b>
Godrej Industries Ltd.	N.A	1.54	HDFC Bank Ltd.	N.A	1.85
Finolex Cables Ltd.	N.A	1.47	<b>GOVT SECURITIES</b>		<b>10.04</b>
Kansai Nerolac Paints Ltd.	N.A	1.45	06.79 GOI 2027	SOV	6.35
Eicher Motors Ltd.	N.A	1.40	06.68 GOI 2031	SOV	3.68
Exide Industries Ltd.	N.A	1.39	<b>CBLO</b>		<b>0.79</b>
Birla Corpn. Ltd.	N.A	1.39	Cash & Cash Receivables		<b>2.52</b>
Sundram Fasteners Ltd.	N.A	1.35	<b>TOTAL</b>		<b>100.00</b>
Reliance Infrastructure Ltd.	N.A	1.28			
Sun TV Network Ltd.	N.A	1.19			
Vedanta Ltd. (Old Name: Sesa Sterlite Ltd.)	N.A	1.14			

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

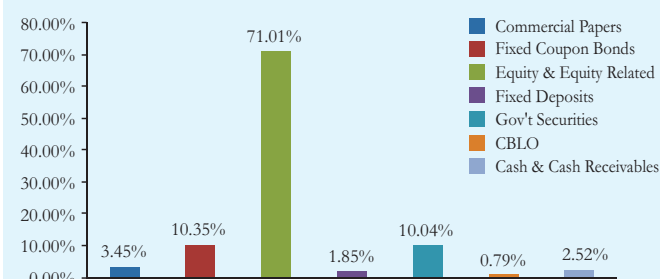
Fixed Deposits placed for margin purpose for Derivative Exposure

Total Outstanding exposure in Derivative Instruments as on December 31, 2017: Rs. 4375.68 (Market Value in Lakhs)

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



### Asset Profile



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

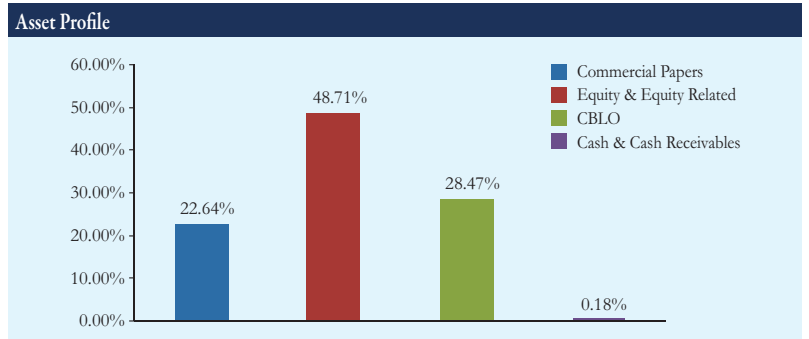
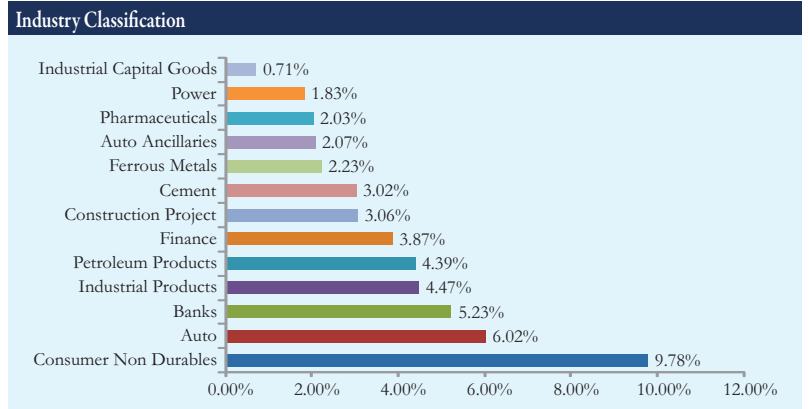
# IDBI Focused 30 Equity Fund (IF30EF)

(An open-ended equity scheme investing in maximum 30 stocks (predominantly large cap))

Scheme Features		
<b>Investment objective:</b>		
The investment objective of the Scheme is to provide long term capital appreciation by investing in concentrated portfolio of large cap focused equity and equity related instruments of up to 30 companies and balance in debt and money market Instruments. However there can be no assurance that the investment objective of the Scheme will be realized.		
<b>Fund Manager:</b>	<b>Total Experience:</b> Over 36 Years	
Mr. V. Balasubramanian	(Managing the Scheme since inception)	
<b>Inception Date:</b>		
17th November, 2017		
<b>Benchmark:</b>		
Nifty 100 Index		
<b>NAV as on 29th December 2017 (₹ per unit):</b>		
	<b>Regular</b>	<b>Direct</b>
Growth	10.14	10.18
Dividend	10.14	10.18
<b>Monthly Average AUM:</b>		
₹ 321.30 Crs.		
<b>AUM as on 31st December 2017:</b>		
₹ 329.12 Crs.		
<b>Expense Ratio: (Weighted Average for the month)</b>		
Regular	: 3.2798%	
Direct	: 0.3767%	
Expense ratio is inclusive of GST on management fees.		
<b>Load Structure:</b>		
Entry Load	: Not Applicable	
Exit Load	: 1% for exit within 12 months from the date of allotment.	

Portfolio as on 31/12/2017					
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
<b>COMMERCIAL PAPERS</b>					
Cholamandalam Investment & Finance Co. Ltd.	ICRA A1+	7.56	CIPLA Ltd.	N.A.	2.03
TATA Motors Finance Ltd.	CARE A1+	7.56	ITC Ltd.	N.A.	2.00
Aditya Birla Finance Ltd.	ICRA A1+	7.53	Power Grid Corp. of India Ltd.	N.A.	1.83
<b>EQUITY &amp; EQUITY RELATED</b>					
HDFC Bank Ltd.	N.A.	3.70	Mahindra CIE Automotive Ltd.	N.A.	1.80
TATA Motors Ltd.	N.A.	3.28	Hindustan Petroleum Corp. Ltd.	N.A.	1.59
Asian Paints Ltd.	N.A.	3.17	Yes Bank Ltd.	N.A.	1.53
Hindustan Unilever Ltd.	N.A.	3.12	GlaxoSmithkline Consumer Healthcare Ltd.	N.A.	1.49
Larsen & Toubro Ltd.	N.A.	3.06	ICICI Prudential Life Insurance Co. Ltd.	N.A.	1.46
Shree Cements Ltd.	N.A.	3.02	Indiabulls Housing Finance Ltd.	N.A.	1.45
Reliance Industries Ltd.	N.A.	2.80	Bajaj Finserv Ltd.	N.A.	0.95
Mahindra & Mahindra Ltd.	N.A.	2.74	Honda Siel Power Products Ltd.	N.A.	0.71
Bharat Forge Ltd.	N.A.	2.67	<b>CBLO</b>		<b>28.47</b>
TATA Steel Ltd.	N.A.	2.23	<b>Cash &amp; Cash Receivables</b>		<b>0.18</b>
Motherson Sumi Systems Ltd.	N.A.	2.07	<b>TOTAL</b>		<b>100.00</b>

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



Product Label	
This product is suitable for investors who are seeking*:	<b>Riskometer</b>
<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in large cap focused equity &amp; equity related instruments of upto 30 companies and balance in debt &amp; money market instruments</li> </ul>	<p>Investors understand that their principal will be at Moderately High risk</p>

\*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. Raju Sharma  
(Debt Portion)

### Total Experience:

Over 25 Years  
(Managing the Scheme since 3rd May, 2017)

Mrs. Uma Venkatraman  
(Equity Portion)

Over 15 Years  
(Managing the Scheme since 5th September, 2017)

### Inception Date:

7th March, 2011

### Benchmark:

CRISIL MIP Blended Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	15.8182	16.3512
Monthly Dividend	13.4686	12.0349
Quarterly Dividend	12.5965	0.0000

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

### Monthly Average AUM:

₹ 20.16 Crs.

### AUM as on 31st December 2017:

₹ 19.54 Crs.

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

Regular : 2.8250%

Direct : 1.6216%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 8.05%

Average Maturity : 6.14 Years

Modified Duration : 3.54 Years

Portfolio Turnover Ratio^^ : 2.46

^^ 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.

### 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 October, 2017	0.0121	0.0000	12.116	12.1268
25th September, 2017	0.0023	0.0000	12.0903	12.0823
28th August, 2017	0.0218	0.0000	12.1274	12.0838
<b>IDBI Monthly Income Plan - Quarterly Dividend (Regular Plan)</b>				
20th April, 2017	0.2516	0.2331	12.7928	12.4160
6th July, 2015	0.1150	0.1065	11.7568	11.5837
27th March, 2015	0.2385	0.2212	12.0213	11.7359
<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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

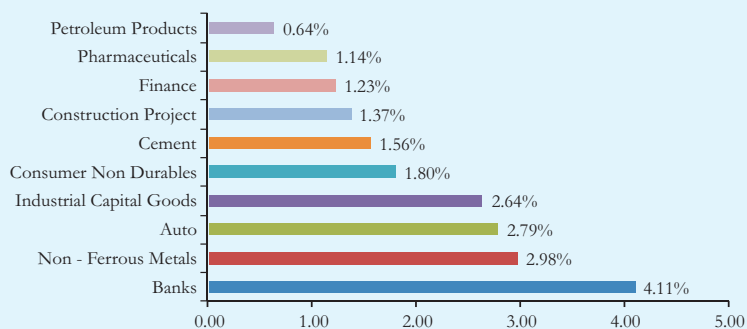
\* NAV of the record date.

## Portfolio as on 31/12/2017

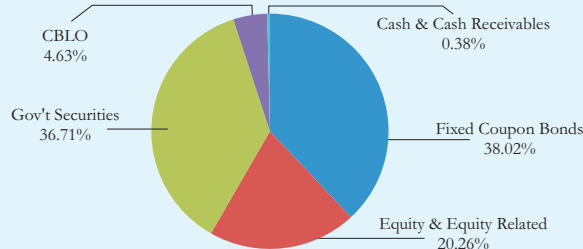
Issuer / Security Name	Rating	% To Net Assets*	Issuer / Security Name	Rating	% To Net Assets*
<b>FIXED COUPON BONDS</b>					
Piramal Enterprises Ltd.	ICRA AA	11.76	Larsen And Toubro Ltd.	N.A	1.37
Bank of Baroda Ltd.	CRISIL AA+	11.10	Vedanta Ltd. (Old Name: Sesa Sterlite Ltd.)	N.A	1.31
J K Cement Ltd.	CARE AA-	9.57	Hero MotoCorp Ltd.	N.A	1.24
Ujivan Financial Services	ICRA A+	5.15	Housing Development Finance Corpn. Ltd.	N.A	1.23
NTPC Ltd.	CRISIL AAA	0.44	Aurobindo Pharma Ltd.	N.A	1.14
<b>EQUITY &amp; EQUITY RELATED</b>					
IndusInd Bank Ltd.	N.A	2.55	ABB India Ltd.	N.A	0.97
Procter & Gamble Hygiene and Health Care Ltd.	N.A	1.80	Indian Oil Corpn. Ltd.	N.A	0.64
Bharat Electronics Ltd.	N.A	1.67	<b>GOV'T SECURITIES</b>		
Hindustan Zinc Ltd.	N.A	1.67	06.79 GOI 2027	SOV	27.13
Shree Cements Ltd.	N.A	1.56	06.68 GOI 2031	SOV	9.58
HDFC Bank Ltd.	N.A	1.56	CBLO		4.63
Eicher Motors Ltd.	N.A	1.55	Cash & Cash Receivables		0.38
			<b>TOTAL</b>		<b>100.00</b>

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

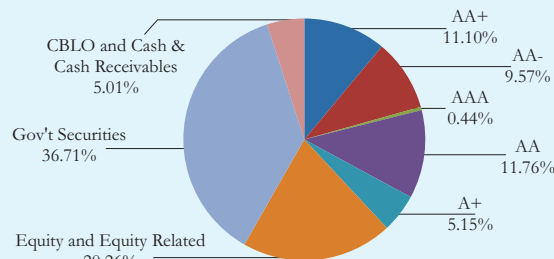
## Industry Classification (for equity & equity related)



## Asset Profile



## Rating Profile

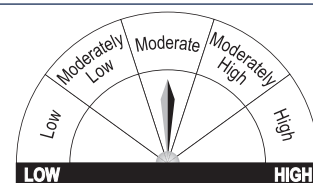


## Product Label

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.



## Snapshot of IDBI Mutual Fund Schemes

	IEAF	IF30EF	ISF	IIT100EF	INIF	INJIF	IPF	IMIP	ILQF	IDBF	IGF	IUSTF	ISTBF	ICDOF	IDEF	IMF	IGFOF	IDBIGOLD																							
<b>Benchmark</b>	S&P BSE 200 Index	Nifty 100 Index	Nifty Smallcap 250 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 Composite Bond Fund Index	CRISIL Gilt Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	S&P BSE 500 Index	Nifty Free Float Midcap 100	Domestic price of Gold	Domestic price of Physical Gold																							
<b>Fund Manager</b>	Mr. V. Balasubramanian	Mrs. Uma Venkatraman (w.e.f 5th September 2017)		Mr. V. Balasubramanian (Equity Portion) Mr. Raju Sharma (Debt portion) w.e.f 3rd May 2017		Mrs. Uma Venkatraman (Equity portion) w.e.f 5th September 2017 Mr. Raju Sharma (Debt portion) w.e.f 3rd May 2017		Mr. Raju Sharma (w.e.f 3rd May, 2017)	Mr. Bhupesh Kalyani		Mr. Ashish Mishra (w.e.f 5th September 2017)																														
<b>Minimum / Maximum Application Amount</b>	<b>Minimum Application Amount (Lumpsum)</b>								<b>Maximum Application Amount (Lumpsum)</b>								<b>For IDBI Gold :</b> Authorized participants & Large investors - In creation unit lot of 1000 units and multiples of 1000 units thereof or in equivalent amount in cash.																								
	New Purchase – Rs. 5000/- and in multiples of Re. 1/- thereafter For IEAF – Rs. 500/- and in multiples of Rs. 500/- thereafter								New & Additional Purchase: No limit																																
<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. 500 per month for a minimum period of 12 months.</li> <li>• Rs. 1000 per month for a minimum period of 6 months.</li> <li>• Rs. 1500 per quarter for a minimum period of 4 quarters.</li> <li>• Only for IUSTF: Rs. 500 per day for a minimum of 30 installments continuously for all business days.</li> </ul> Investments above minimum amount mentioned shall be made in multiples of Re.1/- for all SIP, 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*																																							
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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	IIT100EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
3	IDEF	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	IMF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
7	ISF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
8	IPF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
9	IF30EF	Regular & Direct	Dividend	NA	Reinvestment / Payout/ Sweep
			Growth	NA	NA
10	IMIP	Regular & Direct	Dividend	Monthly/ Quarterly	Reinvestment / Payout/ Sweep
			Growth / Growth with Regular Cash Flow Plan (RCEP)	NA	NA
11	ILIQF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
12	IUSTF	Regular & Direct	Dividend	Daily/ Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA

No	Scheme	Plan*	Option	Sub-option / Frequency of Dividend	Mode of dividend payment
13	ICDOF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
14	ISTBF	Regular & Direct	Dividend	Weekly/ Monthly	Reinvestment / Payout/ Sweep
			Growth	NA	NA
15	IDBF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
16	IGF	Regular & Direct	Dividend	Quarterly/Annually	Reinvestment / Payout/ Sweep
			Growth	NA	NA
17	IGFOF	Regular & Direct	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
	Exit Load (Redemption / Switch-out/ Transfer/ SWP): For INIF, INJIF, ILIQF, IUSTF, ISTBF & IDBIGOLD : Nil For IDBF, IPF, IF30EF, IMIP, IIT100EF, IDEF, IMF, ISF & 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 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.

<b>Fund Manager:</b>	<b>Total Experience:</b> Over 25 Years
Mr. Raju Sharma	(Managing the Scheme since 3rd May, 2017)

### Inception Date:

9th July, 2010

### Benchmark:

CRISIL Liquid Fund Index

### NAV as on 31st December 2017 (₹ per unit):

	Regular	Direct
Growth	1819.2387	1828.4254
Daily Dividend	1005.2683	1002.3548
Weekly Dividend	1014.6995	1002.7745
Monthly Dividend	1004.4084	1002.9438
Bonus <sup>^</sup>	1364.4331	1371.3170

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

### Monthly Average AUM:

₹ 6,691.15 Crs.

### AUM as on 31st December 2017:

₹ 4,432.43 Crs.

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

Regular : 0.2546%  
Direct : 0.1358%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 6.48%  
Average Maturity : 49 Days  
Modified Duration : 49 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>				
25th December, 2017	3.5988	3.3338	1,008.3642	1,003.5595
26th November, 2017	4.1481	3.8548	1,009.0981	1,003.5289
24th October, 2017	3.8125	3.5239	1,008.6425	1,003.5289
<b>IDBI Liquid Fund - Monthly Dividend (Direct Plan)</b>				
25th December, 2017	3.6838	0.0000	1,006.9993	1,002.0799
26th November, 2017	4.2188	0.0000	1,007.7438	1,002.0799
24th October, 2017	3.8775	0.0000	1,007.2804	1,002.0799

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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

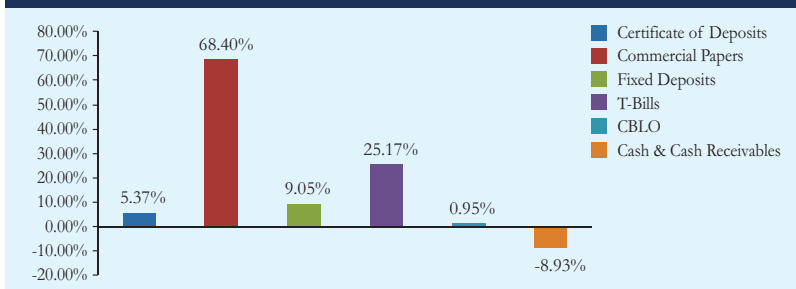
\* NAV of the record date.

## Portfolio as on 31/12/2017

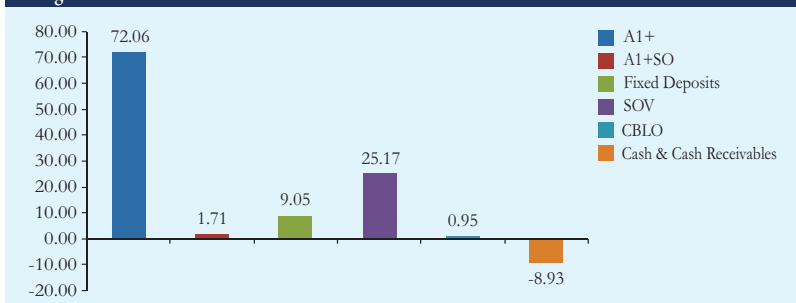
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>					
Ujivan Small Finance Bank Ltd.	ICRA A1+	5.37	TATA Power Renewable Energy Ltd.	CRISIL A1+SO	1.71
National Bank of Agriculture & Rural Development	CRISIL A1+	1.79	Indostar Capital Finance Ltd.	CRISIL A1+	1.71
Equitas Small Finance Bank	CRISIL A1+	1.79	Cholamandalam Investment & Finance Company Ltd.	ICRA A1+	1.35
<b>COMMERCIAL PAPERS</b>					
Steel Authority of India Ltd.	CARE A1+	9.81	ECL Finance Ltd.	CRISIL A1+	0.90
ONGC Mangalore Petrochemicals Ltd.	CRISIL A1+	4.96	TVS Credit Services Ltd.	CRISIL A1+	0.90
National Bank of Agriculture & Rural Development	ICRA A1+	4.47	National Fertilizers Ltd.	ICRA A1+	0.90
Indiabulls Housing Finance Ltd.	CRISIL A1+	3.61	JM Financial Asset Reconstruction Co. Pvt. Ltd.	CARE A1+	0.89
IL&FS Financial Services Ltd.	ICRA A1+	3.51	National Bank of Agriculture & Rural Development	CRISIL A1+	0.81
TATA Motors Finance Ltd.	CARE A1+	3.41	Fedbank Financial Services Ltd.	CRISIL A1+	0.63
Bajaj Electricals Ltd.	ICRA A1+	2.68	Siyaram Silk Mills Ltd.	CRISIL A1+	0.54
Cox And Kings Ltd.	CARE A1+	2.68	Eveready Industries India Ltd.	IND A1+	0.54
Capital First Ltd.	ICRA A1+	2.61	India Bulls Housing Finance Ltd.	ICRA A1+	0.45
Aditya Birla Finance Ltd.	ICRA A1+	2.06	NRB Bearings Ltd.	CRISIL A1+	0.45
DHFL Vysya Housing Finance Ltd.	CRISIL A1+	1.89	JM Financial Capital Ltd.	CARE A1+	0.45
Raymond Ltd.	CRISIL A1+	1.80	Reliance Jio Infocomm Ltd.	CRISIL A1+	0.09
HSIL Ltd.	CARE A1+	1.80	TATA Steel Ltd.	ICRA A1+	0.09
TATA Motors Finance Ltd.	ICRA A1+	1.80	<b>FIXED DEPOSITS</b>		9.05
TATA Housing Development Co. Ltd.	CARE A1+	1.79	Lakshmi Vilas Bank	N.A	5.43
Haldia Energy Ltd.	CARE A1+	1.79	Jammu and Kashmir Bank	N.A	3.62
Housing Development Finance Corpn. Ltd.	CRISIL A1+	1.79	<b>T-BILL</b>		25.17
KEC International Ltd.	CRISIL A1+	1.78	91 DTB 2018	SOV	25.17
L & T Finance Ltd.	CARE A1+	1.78	<b>CBLO</b>		0.95
			<b>Cash &amp; Cash Receivables</b>		-8.93
			<b>TOTAL</b>		100.00

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

### Asset Profile



### Rating Profile

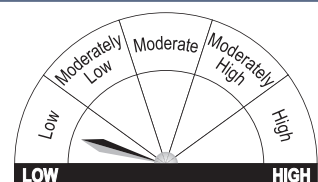


### Product Label

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

- 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.

# 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.

<b>Fund Manager:</b>	<b>Total Experience:</b> Over 15 Years
Mr. Bhupesh Kalyani	(Managing the Scheme since 1st February, 2017)

### Inception Date:

3rd September, 2010

### Benchmark:

CRISIL Liquid Fund Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	1789.4046	1841.6812
Daily Dividend	1017.0054	1031.1905
Weekly Dividend	1049.9199	1055.4595
Monthly Dividend	1062.8435	1374.1486
Bonus <sup>^</sup>	1789.4333	1840.8163

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

### Monthly Average AUM:

₹ 661.22 Crs.

### AUM as on 31st December 2017:

₹ 526.50 Crs.

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

Regular : 1.4329%  
Direct : 0.4653%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 7.78%  
Average Maturity : 327 Days  
Modified Duration : 276 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 ₹)
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#### IDBI Ultra Short Term Fund - Monthly Dividend (Regular Plan)

26th December, 2017	0.9740	0.9023	1,063.9229	1,062.6002
27th November, 2017	1.5245	1.4124	1,063.2452	1,061.2260
25th October, 2017	2.1978	2.0362	1061.4705	1059.0238

#### IDBI Ultra Short Term Fund - Monthly Dividend (Direct Plan)

26th December, 2017	1.6273	0.0000	1,375.9445	1,373.7618
27th November, 2017	2.3885	0.0000	1,374.5920	1,371.4394
25th October, 2017	3.2476	0.0000	1371.6674	1367.9773

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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

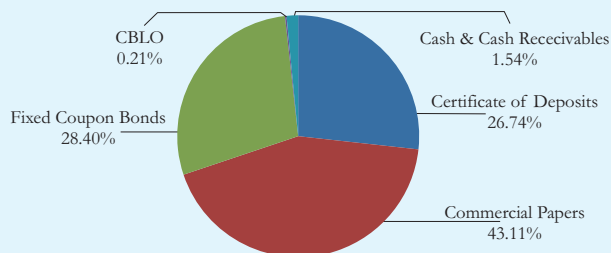
\* NAV of the record date.

## Portfolio as on 31/12/2017

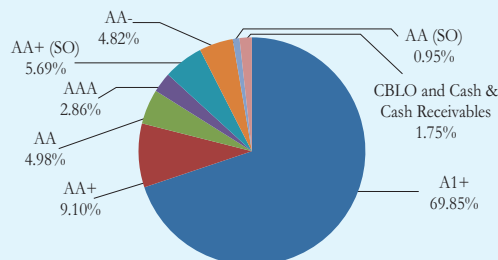
Issuer Name	Rating	% To Net Assets*	Issuer Name	Rating	% To Net Assets*
CERTIFICATE OF DEPOSITS		26.74	ECL Finance Ltd.	ICRA AA	1.93
ICICI Bank Ltd.	ICRA A1+	9.24	Aditya Birla Finance Ltd.	ICRA AA+	1.91
Ujjivan Small Finance Bank Ltd.	CRISIL A1+	9.20	Power Finance Corp. Ltd.	CRISIL AAA	1.91
Axis Bank Ltd.	CRISIL A1+	8.30	Cholamandalam Investment & Finance Company Ltd.	ICRA AA	1.90
COMMERCIAL PAPERS		43.11	Bank of Baroda Ltd.	CRISIL AA+	1.87
Housing Development Finance Corp. Ltd.	ICRA A1+	9.22	Piramal Enterprises Ltd.	ICRA AA	1.14
Cox And Kings Ltd.	CARE A1+	9.12	Axis Bank Ltd.	CRISIL AA+	1.13
Power Finance Corp. Ltd.	CARE A1+	9.11	Sunny View Estates Pvt Ltd.	ICRA AA (SO)	0.95
HUDCO Ltd.	ICRA A1+	8.31	Dewan Housing Finance Corp. Ltd.	CARE AAA	0.95
Fedbank Financial Services Ltd.	CRISIL A1+	7.36	Adani Transmission Ltd.	IND AA+	0.38
FIXED COUPON BONDS		28.40	CBLO		0.21
DHFL Vysya Housing Finance Ltd.	CARE AA+(SO)	5.69	Cash & Cash Receivables		1.54
J K Cement Ltd.	CARE AA-	4.82	TOTAL		100.00
Punjab National Bank Ltd.	IND AA+	3.80			

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

## Asset Profile



## Rating Profile

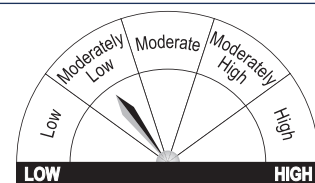


## Product Label

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 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.

<b>Fund Manager:</b>	<b>Total Experience:</b> Over 15 Years
Mr. Bhupesh Kalyani	(Managing the Scheme since 1st February, 2017)

### Inception Date:

23rd March, 2011

### Benchmark:

CRISIL Short Term Bond Fund Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	17.0340	17.7637
Weekly Dividend	11.2176	12.0242
Monthly Dividend	11.6136	14.5175

### Monthly Average AUM:

₹ 75.35 Crs.

### AUM as on 31st December 2017:

₹ 73.74 Crs.

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

Regular : 1.5827%

Direct : 0.4021%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM	: 7.98%
Average Maturity	: 1.23 Years
Modified Duration	: 1.08 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 ₹)
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#### IDBI Short Term Bond Fund - Monthly Dividend (Regular Plan)

26th December, 2017	0.0080	0.0074	11.6213	11.6097
27th November, 2017	0.0148	0.0137	11.6177	11.5992
25th October, 2017	0.0206	0.0191	11.6039	11.5768

#### IDBI Short Term Bond Fund - Monthly Dividend (Direct Plan)

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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

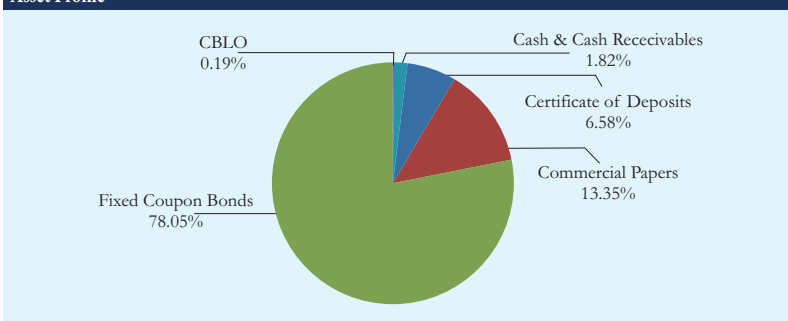
\* NAV of the record date.

## Portfolio as on 31/12/2017

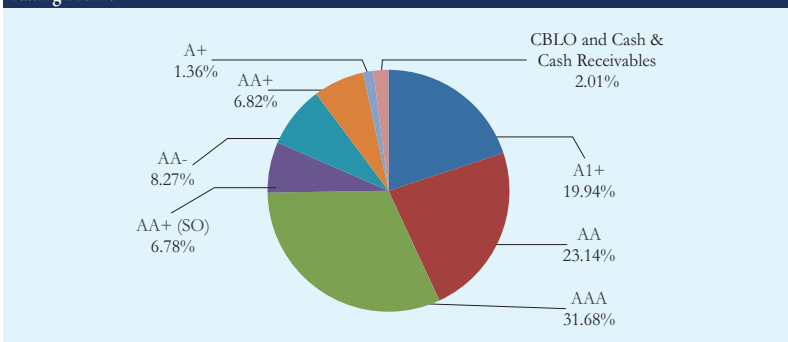
Issuer Name	Rating	% To Net Assets*
<b>CERTIFICATE OF DEPOSITS</b>		<b>6.58</b>
Axis Bank Ltd.	CRISIL A1+	6.58
<b>COMMERCIAL PAPERS</b>		<b>13.35</b>
Steel Authority of India Ltd.	CARE A1+	6.76
HUDCO Ltd.	ICRA A1+	6.59
<b>FIXED COUPON BONDS</b>		<b>78.05</b>
Piramal Enterprises Ltd.	ICRA AA	9.49
J K Cement Ltd.	CARE AA-	8.27
Reliance Gas Transportation Infrastructure Ltd.	CRISIL AAA	6.96
Exim Bank	CRISIL AAA	6.91
ECL Finance Ltd.	ICRA AA	6.89
Power Finance Corp. Ltd.	CRISIL AAA	6.87
Dewan Housing Finance Corp. Ltd.	CARE AAA	6.85
TATA Capital Financial Services Ltd.	CARE AA+	6.82
DHFL Vysya Housing Finance Ltd.	CARE AA+(SO)	6.78
Cholamandalam Investment & Finance Co. Ltd.	ICRA AA	6.77
LIC Housing Finance Ltd.	CRISIL AAA	4.10
Ujjivan Financial Services	ICRA A+	1.36
<b>CBLO</b>		<b>0.19</b>
<b>Cash &amp; Cash Receivables</b>		<b>1.82</b>
<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile



## Rating Profile

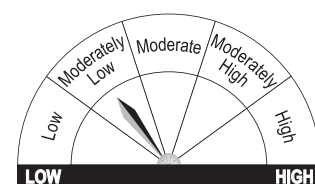


## Product Label

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 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. Bhupesh Kalyani

### Total Experience: Over 15 Years

(Managing the Scheme since 1st February, 2017)

### Inception Date:

3rd March, 2014

### Benchmark:

CRISIL Short Term Bond Fund Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	13.5300	14.0117
Quarterly Dividend	10.4783	10.6552
Annual Dividend	10.9074	13.7303

### Monthly Average AUM:

₹ 127.13 Crs.

### AUM as on 31st December 2017:

₹ 125.90 Crs.

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

Regular : 2.8096%

Direct : 1.6294%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 8.59%

Average Maturity : 2.38 Years

Modified Duration : 1.88 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>				
27th July, 2017	0.2355	0.2181	10.6024	10.2760
20th April, 2017	0.8315	0.7703	11.6110	10.4566
19th October, 2015	0.1189	0.1101	10.5176	10.3552
<b>IDBI Corporate Debt Opportunities Fund - Quarterly Dividend (Direct Plan)</b>				
27th July, 2017	0.3052	0.0000	10.8205	10.3978
20th April, 2017	0.9376	0.0000	11.9408	10.6397
19th October, 2015	0.1311	0.0000	10.6789	10.4999
<b>IDBI Corporate Debt Opportunities Fund - Annual Dividend (Regular Plan)</b>				
20th April, 2017	1.0921	0.0000	12.0655	10.5502
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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

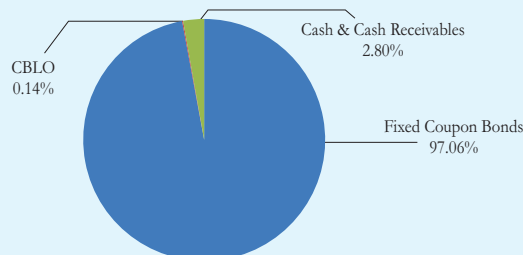
\* NAV of the record date.

## Portfolio as on 31/12/2017

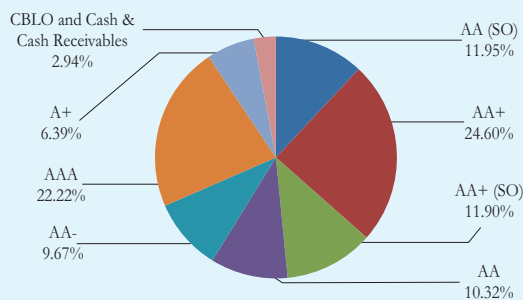
Issuer Name	Rating	% To Net Assets*
<b>FIXED COUPON BONDS</b>		<b>97.06</b>
Sunny View Estates Pvt. Ltd.	ICRA AA (SO)	11.95
Punjab National Bank Ltd.	IND AA+	11.93
DHFL Vysya Housing Finance Ltd.	CARE AA+(SO)	11.90
Piramal Enterprises Ltd.	ICRA AA	10.32
J K Cement Ltd.	CARE AA-	9.67
Reliance Jio Infocomm Ltd.	CRISIL AAA	8.32
Ujjivan Financial Services	ICRA A+	6.39
Adani Transmission Ltd.	IND AA+	6.38
Axis Bank Ltd.	CRISIL AA+	6.29
Indian Railways Finance Corpn. Ltd.	CRISIL AAA	4.22
Rural Electrification Corpn. Ltd.	CRISIL AAA	4.05
NTPC Ltd.	CRISIL AAA	4.03
LIC Housing Finance Ltd.	CRISIL AAA	1.60
<b>CBLO</b>		<b>0.14</b>
<b>Cash &amp; Cash Receivables</b>		<b>2.80</b>
<b>TOTAL</b>		<b>100.00</b>

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

## Asset Profile



## Rating Profile

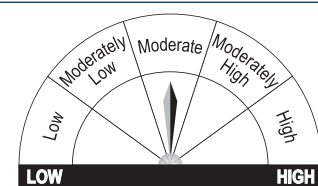


## Product Label

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

- Regular income & 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 Dynamic Bond Fund (IDBF)

(An open-ended debt scheme)

Scheme Features													
<b>Investment objective:</b> The objective of the scheme is to generate regular income while maintaining liquidity through active management of a portfolio comprising of debt and money market instruments.													
<b>Fund Manager:</b> Mr. Raju Sharma	<b>Total Experience:</b> Over 25 Years (Managing the Scheme since 3rd May, 2017)												
<b>Inception Date:</b> 21st February 2012													
<b>Benchmark:</b> CRISIL Composite Bond Fund Index													
<b>NAV as on 29th December 2017 (₹ per unit):</b>													
	<table border="1"> <thead> <tr> <th></th> <th>Regular</th> <th>Direct</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>14.2238</td> <td>14.7259</td> </tr> <tr> <td>Quarterly Dividend</td> <td>10.3403</td> <td>12.9005</td> </tr> <tr> <td>Annual Dividend</td> <td>10.4186</td> <td>11.9953</td> </tr> </tbody> </table>		Regular	Direct	Growth	14.2238	14.7259	Quarterly Dividend	10.3403	12.9005	Annual Dividend	10.4186	11.9953
	Regular	Direct											
Growth	14.2238	14.7259											
Quarterly Dividend	10.3403	12.9005											
Annual Dividend	10.4186	11.9953											
<b>Monthly Average AUM:</b> ₹ 26.78 Crs.													
<b>AUM as on 31st December 2017:</b> ₹ 25.90 Crs.													
<b>Expense Ratio: (Weighted Average for the month)</b> Regular : 2.8214% Direct : 1.3463% Expense ratio is inclusive of GST on management fees.													
<b>Quantitative Measures:</b> YTM : 7.74% Average Maturity : 7.51 Years Modified Duration : 5.04 Years													
<b>Load Structure:</b> <b>Entry Load :</b> Not Applicable <b>Exit Load :</b> 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)

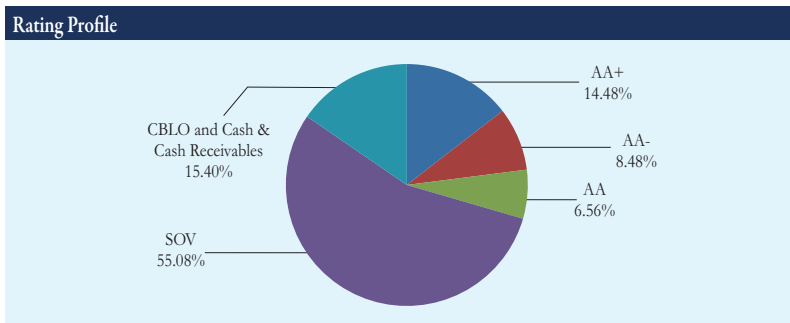
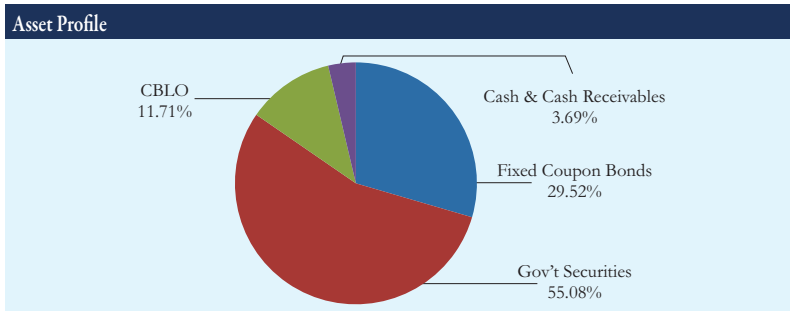
Record Date	Individual / HUF (₹ Per Unit)	Others (₹ Per Unit)	Cum Dividend NAV* (in ₹)	Ex Dividend NAV (in ₹)
<b>IDBI Dynamic Bond Fund - Quarterly Dividend (Regular Plan)</b>				
27th July, 2017	0.1961	0.1817	10.7876	10.5012
20th April, 2017	0.7980	0.7394	11.7089	10.5886
19th October, 2015	0.0585	0.0542	10.7392	10.6605
<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>				
20th April, 2017	0.8926	0.8270	11.6510	10.3999
27th March, 2015	0.7992	0.7412	11.3590	10.2782
17th April, 2014	0.1403	0.1343	10.3119	10.1496
<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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

\* NAV of the record date.

Portfolio as on 31/12/2017		
Issuer Name	Rating	% To Net Assets*
<b>FIXED COUPON BONDS</b>		
Bank of Baroda Ltd.	CRISIL AA+	10.66
JK Cement Ltd.	CARE AA-	8.48
Piramal Enterprises Ltd.	ICRA AA	6.56
Axis Bank Ltd.	CRISIL AA+	3.83
<b>GOVT SECURITIES</b>		
06.79 GOI 2027	SOV	29.77
06.68 GOI 2031	SOV	25.31
CBLO		11.71
Cash & Cash Receivables		3.69
<b>TOTAL</b>		<b>100.00</b>

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

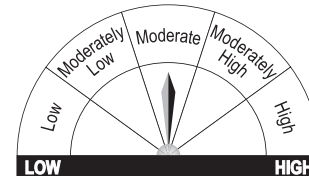


## Product Label

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:

Mr. Raju Sharma

### Total Experience: Over 25 Years

(Managing the Scheme since 3rd May, 2017)

### Inception Date:

21st December, 2012

### Benchmark:

CRISIL Gilt Index

### NAV as on 29th December 2017 (₹ per unit):

	Regular	Direct
Growth	14.0382	14.4549
Quarterly Dividend	9.9710	10.9632
Annual Dividend	10.3962	10.8446

### Monthly Average AUM:

₹ 22.88 Crs.

### AUM as on 31st December 2017:

₹ 21.46 Crs.

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

Regular : 2.1550%

Direct : 0.9153%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

YTM : 7.35%

Average Maturity : 11.01 Years

Modified Duration : 7.24 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 ₹)
-------------	----------------------------------	------------------------	-----------------------------	---------------------------

### IDBI Gilt Fund - Quarterly Dividend (Regular Plan)

27th July, 2017	0.2353	0.2180	10.6557	10.3103
19th October, 2015	0.1533	0.1421	10.5736	10.3855
6th July, 2015	0.0869	0.0805	10.3237	10.1936

### IDBI Gilt Fund - Quarterly Dividend (Direct Plan)

27th July, 2017	0.3575	0.0000	11.7938	11.2775
19th October, 2015	0.1639	0.1518	11.1166	10.9153
6th July, 2015	0.0961	0.0890	10.8506	10.7073

### IDBI Gilt Fund - Annual Dividend (Regular Plan)

20th April, 2017	1.0847	0.0000	12.0341	10.5184
27th March, 2015	0.9936	0.9215	11.8111	10.4722
17th April, 2014	0.3585	0.3433	10.6705	10.2259

### IDBI Gilt Fund - Annual Dividend (Direct Plan)

20th April, 2017	0.9847	0.0000	12.2581	10.8809
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 Asset Management Ltd. and IDBI MF Trustee Company Ltd. For complete dividend history including daily dividend history, please refer to our website.

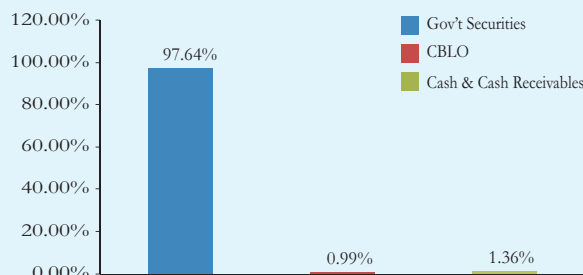
\* NAV of the record date.

## Portfolio as on 31/12/2017

Issuer Name	Rating	% to Net Assets*
GOV'T SECURITIES		97.64
06.79 GOI 2027	SOV	58.38
06.68 GOI 2031	SOV	39.27
CBLO		0.99
Cash & Cash Receivables		1.36
TOTAL		100.00

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

## Asset Profile

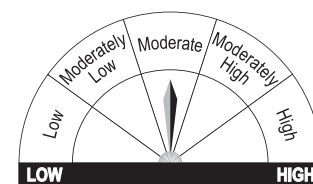


## Product Label

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.

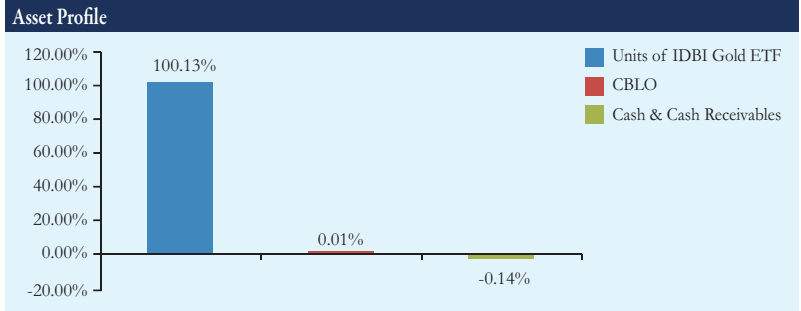
# IDBI Gold Fund (IGFOF)

(An open-ended fund of funds scheme)

Scheme Features		
<b>Investment objective:</b> The investment objective of the Scheme will be to generate returns that correspond closely to the returns generated by IDBI Gold Exchange Traded Fund.		
<b>Fund Manager:</b> Mr. Ashish Mishra	<b>Total Experience:</b> Over 11 Years (Managing the Scheme since 5th September 2017)	
<b>Inception Date:</b> 14th August, 2012		
<b>Benchmark:</b> Domestic price of Gold		
<b>NAV as on 29th December 2017 (₹ per unit):</b>		
	<b>Regular</b>	<b>Direct</b>
Growth	8.5808	8.7509
<b>Monthly Average AUM:</b> ₹ 35.83 Crs.		
<b>AUM as on 31st December 2017:</b> ₹ 35.93 Crs.		
<b>Expense Ratio: (Weighted Average for the month)</b> Regular : 1.3927% Direct : 0.8380% Expense ratio is inclusive of GST on management fees.		
<b>Load Structure:</b> 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 31/12/2017	
Issuer Name	% To Net Assets*
Units of IDBI Gold Exchange Traded Fund	100.13
CBLO	0.01
Cash & Cash Receivables	-0.14
<b>TOTAL</b>	<b>100.00</b>

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



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	
<b>This product is suitable for investors who are seeking*:</b>	<b>Riskometer</b>
<ul style="list-style-type: none"> <li>To replicate returns of IDBI Gold ETF with atleast medium term horizon</li> <li>Investments in units of IDBI Gold ETF / Money Market Instruments / IDBI Liquid Fund Scheme</li> </ul>	<p>Investors understand that their principal will be at Moderately High risk</p>

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

## AUM REPORT FOR THE QUARTER ENDED 31/12/2017

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	77,158.41	95,499.50
Equity (other than ELSS)	197,459.57	176,339.83
Balanced	43,243.18	43,457.92
Liquid	443,243.34	673,714.63
Gilt	2,146.01	2,390.23
Equity - ELSS	68,728.53	66,890.26
GOLD ETF	6,874.66	7,053.85
Other ETF	0.00	0.00
Fund of Fund investing overseas	0.00	0.00
<b>TOTAL</b>	<b>838,853.71</b>	<b>1,065,346.22</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)	3,592.64	3,726.26

## 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	59.90%
Next 10 Cities	17.45%
Next 20 Cities	10.81%
Next 75 Cities	8.83%
Others	3.00%
<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. Ashish Mishra

### Total Experience: Over 11 Years

(Managing the Scheme since 5th September 2017)

### Inception Date:

9th November, 2011

### Benchmark:

Domestic price of Physical Gold

### NAV as on 29th December 2017 (₹ per unit):

NAV	2783.5333
Physical Gold Price*	2935.3132
Cash Component	-151.7799

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

### Monthly Average AUM:

₹ 68.49 Crs.

### AUM as on 31st December 2017:

₹ 68.75 Crs.

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

Regular : 0.5702%

Expense ratio is inclusive of GST on management fees.

### Quantitative Measures:

Tracking Error : 0.7703 %

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 Bombay Stock Exchange Ltd. (BSE).

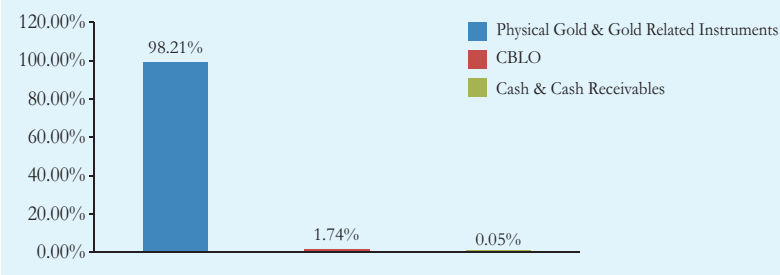
## Portfolio as on 31/12/2017

Issuer Name	% To Net Assets*
Physical Gold & Gold Related Instruments*	98.21
CBLO	1.74
Cash & Cash Receivables	0.05
<b>TOTAL</b>	<b>100.00</b>

\* 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

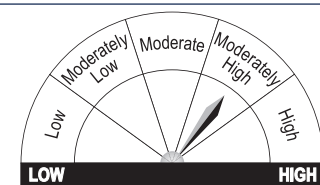


## Product Label

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.

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## Contact us

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(Investment Manager to IDBI Mutual Fund)

CIN: U65100MH2010PLC199319

Registered Office: IDBI Tower, WTC Complex, Cuffe parade, Colaba, Mumbai - 400005

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



Phone: 022-66442800



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E-mail: [contactus@idbimutual.co.in](mailto:contactus@idbimutual.co.in)



Website: [www.idbimutual.co.in](http://www.idbimutual.co.in)



SMS: IDBIMF on 09220092200



Toll-free: 1800-419-4324 (from any landline or mobile number across India, between 9 am-6 pm from Monday to Saturday)

## Our Branches:

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Bengaluru	:	IDBI Mutual Fund, No.7, First Level, Unit No. 116, Prestige Centre Point, Cunningham Road, Bengaluru - 560 052. Tel.: 080 - 41495263.
Chandigarh	:	IDBI Mutual Fund, IDBI Bank Ltd., First Floor, SCO 162 - 163, Sector - 9C, Chandigarh - 160 009. Tel.: 0172-5076705.
Chennai	:	IDBI Mutual Fund, No. 6/11 Pattery Square, 1st Floor, Balfour Road, Kellys, Kilpauk, Chennai - 600 010. Tel.: 044 - 65552320. Fax: 044 - 43456110.
Delhi	:	IDBI Mutual Fund, IDBI Bank, 5th Floor, Red Cross Building, Red Cross Road, Parliament Street, New Delhi - 110 001. Tel.: 011- 66130050. Fax: 011 - 66130051.
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Indore	:	IDBI Mutual Fund, IDBI Bank Ltd., Ground Floor, 16-C, Omni Palace, Ratlam Kothi Main Road, Indore - 452 001. Tel.: 0731-6679127.
Jaipur	:	IDBI Mutual Fund, D-24, Durlabh Niwas, Prithvi Raj Road, C-Scheme, Jaipur - 302 001.
Kochi	:	IDBI Mutual Fund, IDBI Bank, Corporate Office, Near Passport Office, Panampally Nagar, Kochi - 680 366. Tel.: 0484 - 6462112.
Kolkata	:	IDBI Mutual Fund, IDBI House, 6th Floor, 44, Shakespeare Sarani, Kolkata - 700 017. Tel.: 033 - 66557627. Fax: 033 - 66557629.
Lucknow	:	IDBI Mutual Fund, IDBI Bank, 2 M G Marg, Kisan Sekhari Bhawan, Hazratganj, Lucknow - 226 001. Tel.: 0522- 2202863 / 6500103.
Mumbai	:	IDBI Mutual Fund, Mafatlal Center, 5th Floor, Nariman Point, Mumbai - 400021. Tel.: 022 - 66442800.
Pune	:	IDBI Mutual Fund, IDBI House, 1st Floor, Dnyaneshwar Paduka Chowk, F C Road, Shivaji Nagar, Pune - 411 004. Tel.: 020-66057037/36. Fax: 020 - 66057035.

**SCHEME PERFORMANCE - REGULAR PLANS (As on 31st December, 2017)**

**Schemes Managed by Fund Manager (FM) - Mr. V. Balasubramanian  
Total Experience: Over 36 Years**

<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##
1 year	35.39	34.54	29.17
3 years	11.78	11.18	7.52
Since Inception (SI) : Upto December 31, 2017	26.13	17.68	13.17
Value of investment of Rs. 10000/- (SI)	Rs.27,160.00	Rs.20,154.30	Rs.17,030.89

FM Managing this Scheme since inception.  
The Regular Plan of this scheme is in existence for a period less than 5 years.

**Schemes Managed by Fund Manager (FM) - Ms. Uma Venkatraman  
Total Experience: Over 15 Years**

<b>IDBI India Top 100 Equity Fund (IIT100EF)</b>			
Inception date: 15th May 2012			
Period	Returns (in %)		
	IDBI India Top 100 Equity Fund (G)	Nifty 100 Index#	Nifty 50 Index##
1 year	29.19	32.40	29.95
3 years	10.51	10.06	8.48
5 years	15.14	13.43	12.24
Since Inception (SI) : Upto December 31, 2017	17.13	15.65	14.39
Value of investment of Rs.10000/- (SI)	Rs.24,340.00	Rs.22,667.09	Rs.21,305.13

FM Managing this Scheme since 5th September 2017.

<b>IDBI Nifty Index Fund (INIF)</b>			
Inception date: 25th June, 2010			
Period	Returns (in %)		
	IDBI Nifty Index Fund (G)	Nifty 50 Index-TRI#	Nifty 50 Index##
1 year	28.64	31.59	29.95
3 years	7.75	9.82	8.48
5 years	11.76	13.60	12.24
Since Inception (SI) : Upto December 31, 2017	9.25	10.96	9.65
Value of investment of Rs.10000/- (SI)	Rs.19,446.20	Rs.21,858.82	Rs.19,985.96

FM Managing this Scheme since 5th September 2017.

<b>IDBI Nifty Junior Index Fund (INJIF)</b>			
Inception date: 20th September, 2010			
Period	Returns (in %)		
	IDBI Nifty Junior Index Fund (G)	Nifty Next 50 Index-TRI#	Nifty 50 Index##
1 year	45.16	49.39	29.95
3 years	18.18	20.72	8.48
5 years	19.51	21.94	12.24
Since Inception (SI) : Upto December 31, 2017	12.41	14.45	8.08
Value of investment of Rs.10000/- (SI)	Rs.23,426.80	Rs.26,714.96	Rs.17,608.54

FM Managing this Scheme since 5th September 2017.

**Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra  
Total Experience: Over 11 Years**

<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##
1 year	32.01	37.24	29.17
3 years	11.77	12.14	7.52
Since Inception (SI) : Upto December 31, 2017	22.87	17.22	11.87
Value of investment of Rs.10000/- (SI)	Rs.21,690.00	Rs.18,172.90	Rs.15,244.80

FM Managing this Scheme since 5th September 2017.  
The Regular Plan of this scheme is in existence for a period less than 5 years.

**Scheme Managed by Fund Managers (FM) -  
Mr. V Balasubramanian (Equity Portion) - Total Experience: Over 36 Years &  
Mr. Raju Sharma (Debt Portion) Total Experience: Over 25 Years**

<b>IDBI Prudence Fund (IPF)</b>			
Inception Date: 24th October, 2016			
Period	Returns (in %)		
	IDBI Prudence Fund (G)	50% S&P BSE 500 Index + 50% CRISIL Composite Bond Fund Index	Nifty 50 Index##
1 year	22.79	20.13	29.95
Since Inception (SI) : Upto December 31, 2017	18.18	13.27	17.45
Value of investment of Rs.10000/- (SI)	Rs.12,180.40	Rs.11,584.70	Rs.12,091.81

Mr. V Balasubramanian (Equity Portion) since 24th October 2016 &  
Mr. Raju Sharma Managing this Scheme (Debt Portion) since 24th October, 2017

**Scheme Managed by Fund Managers (FM) -  
Mr. Raju Sharma (Debt Portion) - Total Experience: Over 25 Years &  
Ms. Uma Venkatraman (Equity Portion) - Total Experience: Over 15 Years**

<b>IDBI Monthly Income Plan (IMIP)</b>			
Inception date: 7th March, 2011			
Period	Returns (in %)		
	IDBI Monthly Income Plan (G)	CRISIL MIP Blended Index#	CRISIL 10 Yr Gilt Index##
1 year	4.03	8.41	0.05
3 years	5.05	8.88	7.43
5 years	6.53	9.46	7.03
Since Inception (SI) : Upto December 31, 2017	6.96	9.09	6.75
Value of investment of Rs.10000/- (SI)	Rs.15,818.20	Rs.18,094.47	Rs.15,608.55

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May 2017 &  
Ms. Uma Venkatraman Managing this Scheme (Equity Portion) since 5th September 2017

**Schemes Managed by Fund Manager (FM) -  
Mr. Raju Sharma - Total Experience: Over 25 Years**

<b>IDBI Liquid Fund (ILIQF)</b>			
Inception date: 9th July, 2010			
Period	Returns (in %)		
	IDBI Liquid Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
1 year	6.60	6.66	5.85
3 years	7.46	7.45	7.11
5 years	8.09	8.12	7.15
1 month	0.53	0.53	0.38
2 weeks	0.24	0.24	0.16
1 week	0.15	0.18	0.14
Since Inception (SI) : Upto December 31, 2017	8.32	8.06	6.90
Value of investment of Rs.10000/- (SI)	Rs.18,192.39	Rs.17,867.95	Rs.16,482.79

FM Managing this Scheme since 3rd May 2017

<b>IDBI Dynamic Bond Fund (IDBF)</b>			
Inception date: 21st February, 2012			
Period	Returns (in %)		
	IDBI Dynamic Bond (G)	CRISIL Composite Bond Fund Index#	CRISIL 10 Yr Gilt Index##
1 year	0.14	4.92	0.05
3 years	5.18	8.80	7.43
5 years	5.64	8.82	7.03
Since Inception (SI) : Upto December 31, 2017	6.20	8.81	7.08
Value of investment of Rs.10000/- (SI)	Rs.14,223.80	Rs.16,400.25	Rs.14,929.16

FM Managing this Scheme since 3rd May 2017

<b>IDBI Gilt Fund (IGF)</b>			
Inception date: 21st December, 2012			
Period	Returns (in %)		
	IDBI Gilt Fund (G)	CRISIL Gilt Index#	CRISIL 10 Yr Gilt Index##
1 year	-1.36	2.35	0.05
3 years	5.29	8.07	7.43
5 years	6.95	8.31	7.03
Since Inception (SI) : Upto December 31, 2017	6.98	8.37	7.09
Value of investment of Rs.10000/- (SI)	Rs.14,038.20	Rs.14,973.18	Rs.14,107.86

FM Managing this Scheme since 3rd May 2017



**SCHEME PERFORMANCE - REGULAR PLANS (As on 31st December, 2017) (contd...)**

**Schemes Managed by Fund Manager (FM) - Mr. Bhupesh Kalyani**  
Total Experience: Over 15 Years

<b>IDBI Ultra Short Term Fund (IUSTF)</b>			
Inception date: 3rd September, 2010			
Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
1 year	5.82	6.70	5.85
3 years	7.17	7.47	7.14
5 years	7.86	8.13	7.16
Since Inception (SI) : Upto December 31, 2017	8.27	8.12	7.02
Value of investment of Rs.10000/- (SI)	Rs.17,894.05	Rs.17,719.01	Rs.16,435.52

FM Managing this Scheme since 1st February 2017.

<b>IDBI Short Term Bond Fund (ISTBF)</b>			
Inception date: 23rd March, 2011			
Period	Returns (in %)		
	IDBI Short Term Bond Fund (G)	CRISIL Short Term Bond Fund Index#	CRISIL 1 Yr T-Bill Index##
1 year	5.79	6.15	5.85
3 years	7.25	8.20	7.14
5 years	7.75	8.66	7.16
Since Inception (SI) : Upto December 31, 2017	8.18	8.68	7.19
Value of investment of Rs.10000/- (SI)	Rs.17,034.00	Rs.17,581.70	Rs.16,002.55

FM Managing this Scheme since 1st February 2017.

<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##
1 year	5.30	6.15	5.85
3 years	7.59	8.20	7.14
5 years	7.75	8.66	7.16
Since Inception (SI) : Upto December 31, 2017	8.22	8.77	7.48
Value of investment of Rs.10000/- (SI)	Rs.13,530.00	Rs.13,795.53	Rs.13,181.84

FM Managing this Scheme since 1st February 2017.

The Regular Plan of this scheme is in existence for a period less than 5 years.

**Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra**  
Total Experience: Over 11 Years

<b>IDBI Gold Fund (IGFOF)</b>		
Inception date: 14th August, 2012		
Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of physical Gold#
1 year	1.98	4.49
3 years	0.03	2.47
5 years	-2.97	-0.93
Since Inception (SI) : Upto December 31, 2017	-2.81	-0.61
Value of investment of Rs.10000/- (SI)	Rs.8,580.80	Rs.9,674.55

FM Managing this Scheme since 5th September 2017.

<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#
1 year	4.21	4.49
3 years	1.81	2.47
5 years	-1.73	-0.93
Since Inception (SI) : Upto December 31, 2017	-0.67	0.19
Value of investment of Rs.10000/- (SI)	Rs.9,593.22	Rs.10,116.33

FM Managing this Scheme since 5th September 2017.

# 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 past 1 year, 3 years, 5 years & since inception period and annualised for the period below 1 year. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

**SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - REGULAR PLANS (As on 31st December, 2017)**

<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)	520	360	120	
Market value as on 31st December, 2017 (Rs. in '000)	800.55	456.71	138.36	
Scheme Return (% XIRR)	20.20	16.13	29.88	
Benchmark (S&P BSE 200 Index #) return (% XIRR)	15.81	16.52	26.07	
Additional Benchmark (S&P BSE Sensex##) return (%XIRR)	11.95	13.01	22.12	

<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	5 years	3 years	1 year
Total amount invested (Rs. in '000)	680	600	360	120
Market value as on 31st December, 2017 (Rs. in '000)	1057.32	875.51	433.00	130.16
Scheme Return (% XIRR)	15.51	15.13	12.40	16.24
Benchmark (Nifty 100 Index #) return (% XIRR)	14.66	14.57	15.20	23.68
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	13.16	13.02	13.66	21.70

<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	3 years	1 year	
Total amount invested (Rs. in '000)	460	360	120	
Market value as on 31st December, 2017 (Rs. in '000)	627.06	447.16	137.09	
Scheme Return (% XIRR)	16.38	14.64	27.73	
Benchmark (S&P BSE 500 Index #) return (% XIRR)	16.34	17.92	28.67	
Additional Benchmark (S&P BSE Sensex ##) return (%XIRR)	11.47	13.01	22.12	

<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)	910	600	360	120
Market value as on 31st December, 2017 (Rs. in '000)	1405.24	816.43	435.19	132.66
Scheme Return (% XIRR)	11.23	12.29	12.75	20.36
Benchmark (Nifty 50 - Index TRI #) return (% XIRR)	13.09	14.39	15.04	23.17
Additional Benchmark (Nifty 50 Index ##) return (%XIRR)	11.75	13.02	13.66	21.70

<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)	880	600	360	120
Market value as on 31st December, 2017 (Rs. in '000)	1831.38	1050.29	504.11	140.46
Scheme Return (% XIRR)	19.58	22.61	23.21	33.45
Benchmark (NiftyNext 50 Index- TRI#) return (%XIRR)	21.91	25.28	25.90	37.40
Additional Benchmark (Nifty 50 - Index ##) return (%XIRR)	11.91	13.02	13.66	21.70

# 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. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

**SCHEME PERFORMANCE - DIRECT PLANS (As on 31st December, 2017)**

**Schemes Managed by Fund Manager (FM) - Mr. V. Balasubramanian  
Total Experience: Over 36 Years**

<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##
1 year	37.77	34.54	29.17
3 years	13.05	11.18	7.52
Since Inception (SI) : Upto December 31, 2017	27.38	17.68	13.17
Value of investment of Rs. 10000/- (SI)	Rs.28,340.00	Rs.20,154.30	Rs.17,030.89

FM Managing this Scheme since inception.  
The Direct Plan of this scheme is in existence for a period less than 5 years.

**Schemes Managed by Fund Manager (FM) - Ms. Uma Venkatraman  
Total Experience: Over 15 Years**

<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##
1 year	31.45	32.40	29.95
3 years	11.67	10.06	8.48
Since Inception (SI) : Upto December 31, 2017	15.94	13.26	12.11
Value of investment of Rs.10000/- (SI)	Rs.20,930.81	Rs.18,628.69	Rs.17,696.13

FM Managing this Scheme since 5th September 2017.  
The Direct Plan of this scheme is in existence for a period less than 5 years.

<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##
1 year	30.29	31.59	29.95
3 years	8.92	9.82	8.48
Since Inception (SI) : Upto December 31, 2017	12.52	13.47	12.11
Value of investment of Rs.10000/- (SI)	Rs.18,021.60	Rs.18,797.88	Rs.17,696.13

FM Managing this Scheme since 5th September 2017.  
The Direct Plan of this scheme is in existence for a period less than 5 years.

<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##
1 year	47.22	49.39	29.95
3 years	19.54	20.72	8.48
Since Inception (SI) : Upto December 31, 2017	20.20	21.57	12.11
Value of investment of Rs.10000/- (SI)	Rs.25,066.98	Rs.26,528.62	Rs.17,696.13

FM Managing this Scheme since 5th September 2017.  
The Direct Plan of this scheme is in existence for a period less than 5 years.

**Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra  
Total Experience: Over 11 Years**

<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##
1 year	34.71	37.24	29.17
3 years	13.10	12.14	7.52
Since Inception (SI) : Upto December 31, 2017	24.15	17.22	11.87
Value of investment of Rs.10000/- (SI)	Rs.22,550.00	Rs.18,172.90	Rs.15,244.80

FM Managing this Scheme since 5th September 2017.  
The Direct Plan of this scheme is in existence for a period less than 5 years.

**Scheme Managed by Fund Managers (FM) -  
Mr. V Balasubramanian (Equity Portion) - Total Experience: Over 36 Years &  
Mr. Raju Sharma (Debt Portion) Total Experience: Over 25 Years**

<b>IDBI Prudence Fund (IPF)</b>			
Inception Date: 24th October, 2016			
Period	Returns (in %)		
	IDBI Prudence Fund (G)	50% S&P BSE 500 Index + 50% CRISIL Composite Bond Fund Index	Nifty 50 Index##
1 year	24.97	20.13	29.95
Since Inception (SI) : Upto December 31, 2017	20.23	13.27	17.45
Value of investment of Rs.10000/- (SI)	Rs.12,429.70	Rs.11,584.70	Rs.12,091.81

Mr. V Balasubramanian (Equity Portion) since 24th October 2016 &  
Mr. Raju Sharma Managing this Scheme (Debt Portion) since 24th October, 2017

**Scheme Managed by Fund Managers (FM) -  
Mr. Raju Sharma (Debt Portion) - Total Experience: Over 25 Years &  
Ms. Uma Venkatraman (Equity Portion) - Total Experience: Over 15 Years**

<b>IDBI Monthly Income Plan (IMIP)</b>			
Inception date: 1st January, 2013			
Period	Returns (in %)		
	IDBI Monthly Income Plan (G)	CRISIL MIP Blended Index#	CRISIL 10 Yr Gilt Index##
1 year	5.40	8.41	0.05
3 years	5.90	8.88	7.43
Since Inception (SI) : Upto December 31, 2017	7.17	9.40	6.87
Value of investment of Rs.10000/- (SI)	Rs.14,135.10	Rs.15,659.55	Rs.13,937.38

Mr. Raju Sharma Managing this Scheme (Debt Portion) since 3rd May 2017 &  
Ms. Uma Venkatraman Managing this Scheme (Equity Portion) since 5th September 2017  
The Direct Plan of this scheme is in existence for a period less than 5 years.

**Schemes Managed by Fund Manager (FM) - Mr. Raju Sharma -  
Total Experience: Over 25 Years**

<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##
1 year	6.72	6.66	5.68
3 years	7.57	7.45	7.10
1 month	0.54	0.53	0.35
2 weeks	0.24	0.26	0.20
1 week	0.12	0.14	0.09
Since Inception (SI) : Upto December 31, 2017	8.20	8.11	7.14
Value of investment of Rs.10000/- (SI)	Rs.14,829.27	Rs.14,774.21	Rs.14,118.17

FM Managing this Scheme since 3rd May 2017  
The Direct Plan of this scheme is in existence for a period less than 5 years.

<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##
1 year	1.59	4.92	0.05
3 years	6.14	8.80	7.43
Since Inception (SI) : Upto December 31, 2017	6.32	8.76	6.87
Value of investment of Rs.10000/- (SI)	Rs.13,583.90	Rs.15,212.20	Rs.13,937.38

FM Managing this Scheme since 3rd May 2017  
The Direct Plan of this scheme is in existence for a period less than 5 years.

<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##
1 year	-0.16	2.35	0.05
3 years	6.12	8.07	7.43
Since Inception (SI) : Upto December 31, 2017	7.53	8.12	6.87
Value of investment of Rs.10000/- (SI)	Rs.14,367.83	Rs.14,767.54	Rs.13,937.38

FM Managing this Scheme since 3rd May 2017  
The Direct Plan of this scheme is in existence for a period less than 5 years.

**SCHEME PERFORMANCE - DIRECT PLANS (As on 31st December, 2017) (contd...)**

**Schemes Managed by Fund Manager (FM) - Mr. Bhupesh Kalyani**  
Total Experience: Over 15 Years

**IDBI Ultra Short Term Fund (IUSTF)** Inception date: 1st January, 2013

Period	Returns (in %)		
	IDBI Ultra Short Term Fund (G)	CRISIL Liquid Fund Index#	CRISIL 1 Yr T-Bill Index##
1 year	6.80	6.70	5.85
3 years	8.04	7.47	7.14
Since Inception (SI) : Upto December 31, 2017	8.48	8.13	7.15
Value of investment of Rs.10000/- (SI)	Rs.15,016.76	Rs.14,774.21	Rs.14,118.17

FM Managing this Scheme since 1st February 2017.

The Direct Plan of this scheme is in existence for a period less than 5 years.

**IDBI Short Term Bond Fund (ISTBF)** 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##
1 year	7.01	6.15	5.85
3 years	8.28	8.20	7.14
Since Inception (SI) : Upto December 31, 2017	8.63	8.65	7.15
Value of investment of Rs.10000/- (SI)	Rs.15,120.49	Rs.15,132.59	Rs.14,118.17

FM Managing this Scheme since 1st February 2017.

The Direct Plan of this scheme is in existence for a period less than 5 years.

# 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 past 1 year, 3 years, 5 years & since inception period and annualised for the period below 1 year. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

**IDBI Corporate Debt Opportunities Fund (ICDOF)** 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##
1 year	6.55	6.15	5.85
3 years	8.62	8.20	7.14
Since Inception (SI) : Upto December 31, 2017	9.21	8.77	7.48
Value of investment of Rs.10000/- (SI)	Rs.14,011.70	Rs.13,795.53	Rs.13,181.84

FM Managing this Scheme since 1st February 2017.

The Direct Plan of this scheme is in existence for a period less than 5 years.

**Schemes Managed by Fund Manager (FM) - Mr. Ashish Mishra**  
Total Experience: Over 11 Years

**IDBI Gold Fund (IGFOF)** Inception date: 1st January, 2013

Period	Returns (in %)	
	IDBI Gold Fund (G)	Domestic price of physical Gold#
1 year	2.54	4.49
3 years	0.49	2.47
Since Inception (SI) : Upto December 31, 2017	-2.63	-0.97
Value of investment of Rs.10000/- (SI)	Rs.8,753.18	Rs.9,526.35

FM Managing this Scheme since 5th September 2017.

The Direct Plan of this scheme is in existence for a period less than 5 years.

**SYSTEMATIC INVESTMENT PLAN (SIP) PERFORMANCE EQUITY FUNDS - DIRECT PLANS (As on 31st December, 2017)**

**IDBI Equity Advantage Fund (IEAF)**

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)	520	360	120
Market value as on 31st December, 2017 (Rs. in '000)	824.08	466.57	139.69
Scheme Return (% XIRR)	21.60	17.64	32.13
Benchmark (S&P BSE 200 Index #) return (% XIRR)	15.81	16.52	26.07
Additional Benchmark (S&P BSE Sensex #) return (%XIRR)	11.95	13.01	22.12

**IDBI India Top 100 Equity Fund (IIT100 EF)**

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 1st January, 2013		
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	600	360	120
Market value as on 31st December, 2017 (Rs. in '000)	901.91	442.27	131.42
Scheme Return (% XIRR)	16.34	13.88	18.31
Benchmark (Nifty 100 Index #) return (% XIRR)	14.57	15.20	23.68
Additional Benchmark (Nifty 50 Index #) return (%XIRR)	13.02	13.66	21.70

**IDBI Diversified Equity Fund (IDEF)**

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 28th March, 2014		
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	460	360	120
Market value as on 31st December, 2017 (Rs. in '000)	644.68	457.88	138.63
Scheme Return (% XIRR)	17.89	16.31	30.34
Benchmark (S&P BSE 500 Index #) return (% XIRR)	16.34	17.92	28.67
Additional Benchmark (S&P BSE Sensex #) return (%XIRR)	11.47	13.01	22.12

**IDBI Nifty Index Fund (INIF)**

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 1st January, 2013		
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	600	360	120
Market value as on 31st December, 2017 (Rs. in '000)	838.76	443.64	133.60
Scheme Return (% XIRR)	13.39	14.09	21.91
Benchmark (Nifty 50 Index - TRI #) return (% XIRR)	14.39	15.04	23.17
Additional Benchmark (Nifty 50 Index #) return (%XIRR)	13.02	13.66	21.70

**IDBI Nifty Junior Index Fund (INJIF)**

Instalment amount: ₹ 10,000/-	Investment date: 1st of every month		
Frequency: Monthly	Inception date: 1st January, 2013		
	Since Inception	3 years	1 year
Total amount invested (Rs. in '000)	600	360	120
Market value as on 31st December, 2017 (Rs. in '000)	1083.05	514.85	141.49
Scheme Return (% XIRR)	23.89	24.75	35.20
Benchmark (NiftyNext 50 Index - TRI#) return (%XIRR)	25.28	25.90	37.40
Additional Benchmark (Nifty 50 Index #) return (%XIRR)	13.02	13.66	21.70

# 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. The Regular and Direct Plan of IDBI Mutual Fund have different expense structure.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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