



FUND FACTSHEET

February 2018

How to read the Factsheet?

February 2018

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

Application Amount for Fresh Subscription : This is the minimum investment amount for a new investor in a mutual fund scheme.

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

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

SIP : SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 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 Gsec.

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 ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

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 ₹ 100 and the exit load is 1%, the redemption price would be ₹ 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 : Beta is a measure of an investment's volatility vis-à-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.

February 2018

Key Domestic News

- * India's Q3 GDP growth jumped to 7.2% from an upwardly revised 6.5% in Q2 and ahead of a consensus expectation of 7% reading, led by strong growth in investments(12%) and agriculture(4.3%). The strong rebound is reflective of remonetisation and fading GST drag on the economy.
- * The Cabinet committee on economic affairs approved the methodology for auctioning coal blocks for commercial mining by the private sector. The policy, which ends the monopoly of Coal India, is expected not only to save \$5 billion worth of foreign exchange on imports, but also bring in newer technology, lower prices and improve the energy security of the country.
- * The monetary policy committee(MPC) of RBI left the repo rate unchanged in line with consensus expectations. The stated policy stance was unchanged at "neutral". The minutes of MPC meeting indicate consensus view that growth is picking up and investment cycle is on an uptick. All members expressed concerns about rising inflation and further upside risk to it due to multiple factors.

Key Domestic Economic Data

- * India's manufacturing PMI moderated marginally to 52.1 in February from 52.4 in January, the seventh consecutive month of expansion. Overall, data suggests stability in manufacturing sector, but pricing pressure is building up, stoking inflation concerns. However, the services PMI unexpectedly fell into the contraction zone at 47.8 in February from 51.7 in January due to weak demand environment.
- * CPI inflation moderated marginally to 5.07% y-o-y in January from 5.21% in December, mainly due to drop in food price inflation, while the core CPI inflation was unchanged at 5.2%.
- * IIP for December 2017 came in at 7.1% against consensus expectation of 6.1% and 8.8% in November 2017 and a weak base of 1.9% growth a year ago.

Key Global Events

- * Global markets turned volatile after President Trump announced his intention to impose new tariffs on steel and aluminium imports, sparking concerns about potential retaliation from Europe, China, Japan, India etc. and leading to a potential trade war.
- * In a testimony before House Financial Services Committee, the new US Fed Governor Jerome Powell maintained the Fed would keep to its plan of raising interest rates three times this year. However, analysts believe his comments carried hawkish undertones.
- * The US manufacturing PMI for February came in at 60.8, up from 59.1 in January, the strongest read since May 2004. This reflects strong momentum in the US economy and augurs well for global growth.
- * Italian elections reflected the anti-EU sentiments in the country as more than half the Italian electorate backed two stridently anti-EU parties.
- * The Bank of Japan also joined the QE taper bandwagon. "The BOJ's board members expect that prices will reach 2% around fiscal 2019. If this happens, there's no doubt that we will consider and debate an exit," Bank of Japan Governor Haruhiko Kuroda told parliament.

Outlook

- * Over the short term, markets are expected to remain volatile due to combination of global factors like Trump's intent to impose import tariff, movement in global yields, domestic factors like skeletons tumbling out of PSU Banks, LTCG related position adjustments etc. We expected FII led selling to continue for some more time.
- * On the economic front, high-frequency data continue to indicate that fading GST drag and re-monetization are aiding a gradual but volatile recovery for the Indian economy. Corporate earnings are also likely to recover strongly over next six quarters.
- * We maintain our positive view on Indian equities over medium to long term. STPs and SIPs should be preferred route over near term. We continue to prefer large caps over mid & small caps.
- * Prospects of trade wars, Spike in Bond yields in domestic and global markets, Oil prices sustaining above \$65, Italy elections and weak monsoons are key short term risk



Sumit Bhatnagar, CFA
Head - Equity

February 2018

28th February	Month Opening	Intra Month High	Intra Month Low	Month Closing
Overnight Rate (NSE MIBOR)	5.95	6.15	5.70	5.80
10-Year G-Sec	7.49	7.78	7.46	7.72
3 Month CDs	7.19	7.26	7.19	7.25
6 Month CDs	7.38	7.45	7.38	7.44
12 Month CDs	7.51	7.58	7.48	7.58
Currency - USD/INR	63.64	65.32	63.55	65.18
10 Year U.S Treasury	2.72	2.96	2.65	2.87

The Economy

India's economy regained its momentum, with the CSO reporting GDP growth of 7.2% in the Oct/Dec quarter (Q3-FY18), the fastest in 5 quarters led by a revival in investment demand. GVA accelerated to 6.7% in Q3-FY18 from 6.2% in Q2 and 5.6% in Q1. Economic activity picked up across sectors except mining and quarrying. Economic growth is back at the levels last seen in Q1-FY17. The full year growth for 2017-18, has been revised upwards to 6.6%.

Industrial output expanded strongly for the 2nd consecutive month in December led by a sharp revival in capital goods output which augurs well for an economic pickup going forward. Industrial output measured by IIP grew 7.1% in December 2017 from 8.4% in the previous month and up from just 2.4% in December 2016. Industrial growth for Apr-Dec 2017 now stands at 3.7% which is lower than 5.1% during the same period last year.

The trade deficit jumped sharply by 64.6% to US\$ 16.30 billion in January from US\$ 9.90 billion in January 2017.

Foreign exchange reserves fell marginally during the month to \$420.59 billion from \$421.9 billion. FPI sold Debt worth INR.254 crores (net) in February.

Fiscal Position

India's fiscal deficit touched INR.6.77 lakh crore at the end of January which is at 113.8% of the revised target for the entire financial year, on account of higher expenditure, as compared to 105.7% in the year-ago period. The revenue deficit during April-January 2017-18, stands at INR.4.80 lakh crore which is 109.2% of the revised budget estimate, up from 129.9% in the corresponding period of last year. Total expenditure is at INR.18.39 lakh crore, which is 83% of the government's full-year estimate. Fiscal deficit had been pegged at INR.5.33 lakh crore, or 3.5% of the GDP, for the current fiscal ending 2017-18. The figure was revised to INR.5.95 lakh crore in the union budget 2018, presented by the finance minister on February 01, 2018.

RBI - MPC Minutes

In the RBI MPC minutes released on February 21, 2018, members voiced several upside risks to inflation, noting that if growth remains robust and inflation continues to be well above the target, a change in stance from "neutral" to "withdrawal of accommodation" might have to be considered. Members also showed concerns on inflation likely from the higher fiscal slippage.

Inflation

Retail Inflation (CPI) softened to 5.07% in January from a 17 month high of 5.21% in December. Almost all categories witnessed moderation in prices from the previous month led by easing inflation in vegetables and cereals. Core CPI Inflation remained stable from the previous month. Wholesale Inflation (WPI) fell to 2.84% in January 2018, a 6-month low, continuing its decline from 3.85% in December 2017 and a revised 4.02% in November 2017. The fall was led by lower food and fuel inflation. Core inflation however hardened due to rising commodity prices.

Liquidity

The liquidity in the system has moved towards neutrality in the month of February. The call money rate closed at 20bps below the repo rate, unchanged from the previous month. RBI which had injected liquidity in the market initially, turned to net liquidity absorption towards the end of the month. Liquidity is likely to remain supported despite pressures from the year end and annual advance tax payments in March. RBI announced that it will conduct additional variable rate repo operations for longer tenors to provide additional liquidity support to banks during the month. In addition, another INR.1 lakh crore of MSS bonds are coming up for maturity this month, which will further support liquidity.

Outlook

The month of February saw the sovereign benchmark yield rising another 30 bps as fiscal deficit and inflationary worries triggered fears of rate hikes going ahead. The yield has now hardened 125 bps since July 2017. Add to this global uncertainty and US fed hike fears, all this points to increased uncertainty and volatility. In the absence of any scheduled policy events in March, the market will continue to take cues from incoming macro data. The front end of the yield curve remains attractive. There is a substantial carry built in at these elevated yield levels. Duration funds will remain volatile in the current scenario though higher yields offer attractive entry opportunities for the long-term. However, a low duration accrual strategy continues to be the preferred strategy. Liquid and lower maturity ultra-short-term funds continue to remain preferred vehicles for deployment of temporary surpluses.



Malay Shah
Head - Fixed Income

Indiabulls Liquid Fund

(Liquid Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

To provide a high level of liquidity with returns commensurate with low risk through a portfolio of money market and debt securities with maturity of upto 91 days. However, there can be no assurance that the investment objective of the scheme will be achieved.

FUND MANAGER

Mr. Malay Shah

(Managing Fund Since August 22, 2014)

Total Work Experience: 15 years

DATE OF ALLOTMENT

25 October 2011

AVG. AUM MONTHLY

₹ 7659.38 Crore

LATEST AUM (as on month-end)

₹ 7443.23 Crore

LOAD INFORMATION

Entry Load : Not Applicable

Exit Load : Nil

BENCHMARK

CRISIL Liquid Fund Index

EXPENSE RATIO

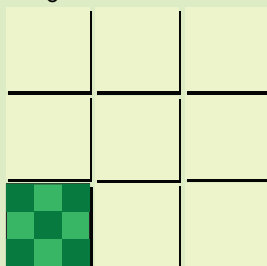
Regular 0.15%

Direct 0.05%

FUND STYLE

Credit Quality

High Mid Low



Credit Quality Rating

CRISIL AAAmfs & IVR AAAmfs

Portfolio (Top 10 Holdings)

Name of Instrument	Category	Rating	% of Assets
Axis Bank Limited	Certificate of Deposit	A1+	6.98%
Treasury Bills	Treasury Bills	SOV	6.77%
SBI Cards and Payment Services Pvt. Ltd.	Commercial Papers	A1+	6.24%
Punjab National Bank	Certificate of Deposit	A1+	5.49%
National Bank for Agriculture and Rural Development	Commercial Papers	A1+	5.42%
Small Industries Development Bank of India	Commercial Papers	A1+	5.34%
Edelweiss Securities Ltd	Commercial Papers	A1+	5.01%
Adani Ports & Special Economic Zone	Commercial Papers	A1+	4.02%
IDFC Bank Ltd	Certificate of Deposit	A1+	4.00%
ICICI Bank Ltd	Certificate of Deposit	A1+	3.00%
Total of Top Ten Holdings			52.27%
Total Holdings			102.15%
CBLO/Reverse Repo/Net current assets			-2.15%
Grand Total			100.00%

Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 1687.2357	₹ 1678.8451
Daily Dividend Option	₹ 1001.0600	₹ 1001.1451
Weekly Dividend Option	₹ 1000.9158	₹ 1001.9817
Monthly Dividend Option	₹ 1034.4998	₹ 1005.7732

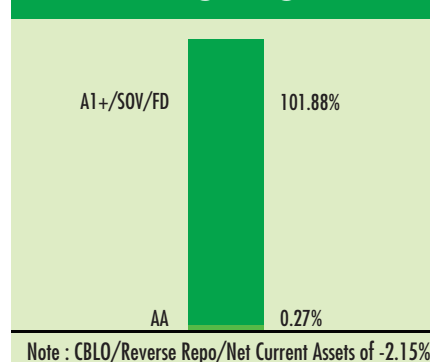
Maturity and Yield

Average Maturity	29.20 Days
Modified Duration	27.30 Days
Gross YTM	6.82%

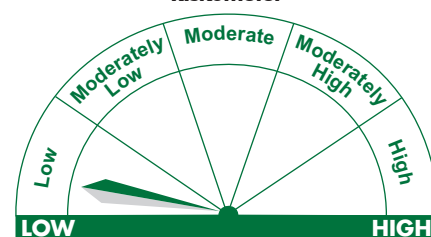
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- High level of liquidity with commensurate returns over short term.
- Through investment in money market & debt securities with maturity of upto 91 days.
- Low Risk

RATING PROFILE



Riskometer



Investors understand that their principal will be at low risk

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

Indiabulls Ultra Short Term Fund

(Ultra Short Duration Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

To provide liquidity with returns commensurate with low risk through a portfolio of money market and debt securities such that the Macaulay duration of the portfolio is between 3 months - 6 months.

FUND MANAGER

Mr. Malay Shah
(Managing Fund Since August 22, 2014)
Total Work Experience: 15 years

DATE OF ALLOTMENT

6 January 2012

AVG. AUM MONTHLY

₹ 1371.30 Crore

LATEST AUM (as on month-end)

₹ 926.20 Crore

LOAD INFORMATION

Entry Load : Not Applicable
Exit Load : Nil

BENCHMARK

CRISIL Liquid Fund Index

EXPENSE RATIO

Regular 0.67% Direct 0.28%

FUND STYLE

Credit Quality

	High	Mid	Low	
Interest Rate Sensitivity	High			
	Mid			
	Low			

Credit Quality Rating
CRISIL AAAmfs

Portfolio (Top 10 holdings)

Name of Instrument	Category	Rating	% of Assets
ICICI Bank Ltd	Certificate of Deposit	A1+	12.14%
Axis Bank Limited	Certificate of Deposit	A1+	10.56%
Shapoorji Pallonji & Company Pvt Ltd.	Commercial Papers	A1+	10.31%
Punjab National Bank	Certificate of Deposit	A1+	9.69%
Indiabulls Housing Finance Ltd	Fixed rates bonds - Corporate	AAA	5.37%
Indusind Bank Limited	Certificate of Deposit	A1+	5.31%
L&T Housing Finance Ltd.	Commercial Papers	A1+	5.30%
HDFC Ltd	Commercial Papers	A1+	5.27%
Cholamandalam Investment . And Finance. Co. Ltd	Fixed rates bonds - Corporate	AA	3.24%
Dewan Housing Finance Corp. Ltd	Commercial Papers	A1+	3.16%
Total of Top Ten Holdings			70.35%
Total Holdings			95.25%
CBLO/Reverse Repo/Net current assets			4.75%
Grand Total			100.00%

Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 1715.4743	₹ 1673.3668
Daily Dividend Option	₹ 1004.3509	₹ 1003.5210
Weekly Dividend Option	₹ 1002.2065	₹ 1002.9140
Fortnightly Dividend Option	₹ 1001.6356	-
Monthly Dividend Option	₹ 1001.5884	₹ 1001.6013

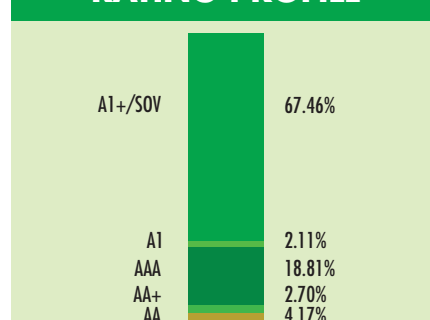
Maturity and Yield

Average Maturity	135.05 Days
Modified Duration	122.10 Days
Gross YTM	7.63%

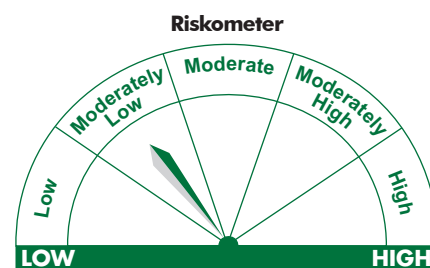
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Liquidity with commensurate returns over short term.
- Through investment in money market and debt securities.
- Moderately Low Risk

RATING PROFILE



Note : CBLO/Reverse Repo/Net Current Assets of 4.75%



Investors understand that their principal will be at moderately low risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Indiabulls Short Term Fund

(Short Duration Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

The Scheme will endeavor to generate stable returns over short term with a low risk strategy while maintaining liquidity through a portfolio comprising debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year – 3 years. However, there can be no assurance that the investment objective of the scheme will be achieved.

FUND MANAGER

Mr. Malay Shah
(Managing Fund Since August 22, 2014)
Total Work Experience: 15 years

DATE OF ALLOTMENT

13 September 2013

AVG. AUM MONTHLY

₹ 379.26 Crore

LATEST AUM (as on month-end)

₹ 301.23 Crore

LOAD INFORMATION

Entry Load : Not Applicable
Exit Load : Nil

BENCHMARK

CRISIL Short-Term Bond Fund Index

EXPENSE RATIO

Regular 1.50% Direct 0.47%

FUND STYLE

Credit Quality

High Mid Low

			High Mid Low

Interest Rate
Sensitivity

Portfolio (Top 10 holdings)

Name of Instrument	Category	Rating	% of Assets
Indiabulls Real Estate Ltd	Fixed rates bonds - Corporate	AA-	11.59%
ICICI Bank Ltd	Certificate of Deposit	A1+	11.30%
HCL Infosystems Ltd	Commercial Papers	A1	9.74%
Tanglin Developments Limited	Fixed rates bonds - Corporate	A-(SO)	9.38%
Forbes Technosys Limited	Fixed rates bonds - Corporate	AA-(SO)	7.59%
Samasta Microfinance Ltd.	Commercial Papers	A1	6.59%
Dewan Housing Finance Corp.Ltd	Commercial Papers	A1+	6.49%
State Bank Of Patiala	Fixed rates bonds - Corporate	AAA	5.03%
Reliance Big Entertainment Private Limited	Fixed rates bonds - Corporate	AA+(SO)	4.94%
Reliance Broadcast Network Limited Mumbai	Fixed rates bonds - Corporate	AA+(SO)	4.12%
Total of Top Ten Holdings			76.77%
Total Holdings			94.67%
CBLO/Reverse Repo/Net current assets			5.33%
Grand Total			100.00%

Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 1498.3891	₹ 1421.1768
Weekly Dividend Option	₹ 1006.2046	₹ 1010.2765
Fortnightly Dividend Option	₹ 1004.8402	-
Monthly Dividend Option	₹ 1010.0801	₹ 1012.3128

Maturity and Yield

Average Maturity	0.95 Years
Modified Duration	0.81 Years
Gross YTM	9.95%

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

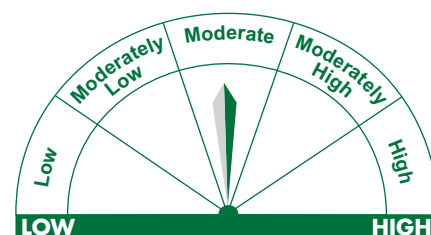
- Stable returns over short term while maintaining liquidity.
- Through investment in debt and money market instruments.
- Moderate Risk

RATING PROFILE

A1+	17.79%
A1	16.33%
AAA	12.22%
AA+	9.06%
AA	5.01%
AA-	21.24%
A-	13.02%

Note : CBLO/Reverse Repo/Net Current Assets of 5.33%

Riskometer



Investors understand that their principal will be at moderate risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Indiabulls Income Fund

(Medium Duration Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

The primary investment objective of the Scheme is to generate a steady stream of income and medium to long term capital appreciation/gain through investment in fixed income securities such that the Macaulay duration of the portfolio is between 3 years – 4 years. Portfolio Macaulay duration under anticipated adverse situation is 1 year to 4 years. However, there can be no assurance that the investment objective of the Scheme will be achieved.

FUND MANAGER

Mr. Malay Shah

(Managing Fund Since August 22, 2014)

Total Work Experience: 15 years

DATE OF ALLOTMENT

4 March 2013

AVG. AUM MONTHLY

₹ 15.47 Crore

LATEST AUM (as on month-end)

₹ 7.52 Crore

LOAD INFORMATION

Entry Load : Not Applicable

Exit Load : 3% if redeemed/switched out within 3 year from the date of allotment;

Nil, if redeemed/ switched out after 3 year from the date of allotment.

BENCHMARK

CRISIL Composite Bond Fund Index

EXPENSE RATIO

Regular 0.75%

Direct 0.25%

FUND STYLE

Credit Quality

High Mid Low

High	Mid	Low
High	Mid	Low
High	Mid	Low
High	Mid	Low

Interest Rate
Sensitivity
High
Mid
Low

Portfolio (Top holdings)

Name of Instrument	Category	Rating	% of Assets
IFCI Ltd	Fixed rates bonds - Corporate	A-	62.15%
Janalakshmi Financial Services Ltd	Fixed rates bonds - Corporate	A-	0.31%
7.61% GOI 09-May-2030	Fixed rates bonds - Government	SOV	0.03%
Total Holdings			62.49%
CBLO/Reverse Repo/Net current assets			37.51%
Grand Total			100.00%

Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 14.4591	₹ 13.7862
Monthly Dividend Option	₹ 10.5009	₹ 10.2484
Quarterly Dividend Option	₹ 12.4013	₹ 12.4209
Half Yearly Dividend Option	₹ 12.3714	₹ 12.0649

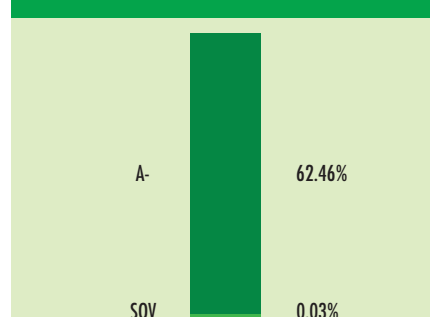
Maturity and Yield

Average Maturity	4.40 Years
Modified Duration	3.00 Years
Gross YTM	9.12%

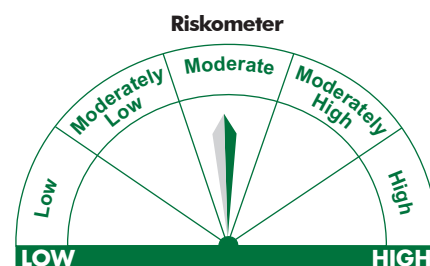
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Regular income and/or capital appreciation over medium to long term.
- Through investment in fixed income securities.
- Moderate Risk

RATING PROFILE



Note : CBLO/Reverse Repo/Net Current Assets of 37.51%



Investors understand that their principal will be at moderate risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Indiabulls Gilt Fund

(Gilt Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

The scheme seeks to generate income and capital appreciation by investing predominantly in sovereign securities issued by Central Government (including Treasury Bills) and/or by State Government, without any restriction on the maturity of the portfolio. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.

FUND MANAGER

Mr. Malay Shah
(Managing Fund Since August 22, 2014)
Total Work Experience: 15 years

DATE OF ALLOTMENT

10 January 2013

AVG. AUM MONTHLY

₹ 21.33 Crore

LATEST AUM (as on month-end)

₹ 22.20 Crore

LOAD INFORMATION

Entry Load : Not Applicable
Exit Load : Nil

BENCHMARK

I-Sec Composite Index

EXPENSE RATIO

Regular 1.25% Direct 0.35%

FUND STYLE

Credit Quality

	High	Mid	Low	
Interest Rate Sensitivity	High			
	Mid			
	Low			

Portfolio (Top holdings)

Name of Instrument	Category	Rating	% of Assets
91 days Treasury Bill 01-Mar-2018	Treasury Bills	SOV	67.56%
7.61% GOI 09-May-2030	Fixed rates bonds - Government	SOV	21.89%
6.97% GOI - 06-Sep-2026	Fixed rates bonds - Government	SOV	3.53%
7.20% Karnataka SDL 25-Jan-2027	Fixed rates bonds - Government	SOV	0.70%
Total Holdings			93.68%
CBLO/Reverse Repo/Net current assets			6.32%
Grand Total			100.00%

Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 1564.0789	₹ 1487.7312
Weekly Dividend Option	₹ 985.5593	₹ 1015.2312
Fortnightly Dividend Option	₹ 995.7208	₹ 1014.3100
Monthly Dividend Option	₹ 995.3105	₹ 1013.1996

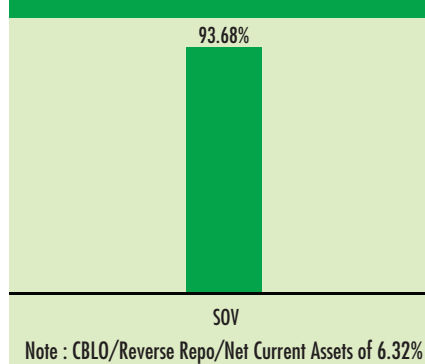
Maturity and Yield

Average Maturity	3.08 Years
Modified Duration	1.93 Years
Gross YTM	6.52%

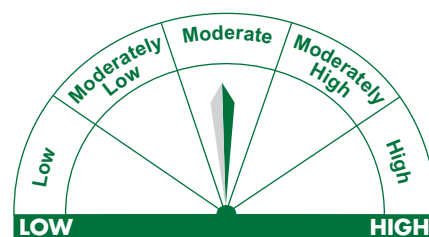
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Income and capital appreciation over medium to long term.
- Through investment in sovereign securities issued by Central Government (including Treasury Bills) and/ or by State Government, without any restriction on the maturity of the portfolio.
- Moderate Risk

RATING PROFILE



Riskometer



Investors understand that their principal will be at moderate risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Indiabulls Savings Income Fund

(Conservative Hybrid Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

The primary objective of the Scheme is to generate regular monthly returns through investment primarily in debt securities. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity securities. Monthly Income is not assured and is subject to availability of distributable surplus. However, there can be no assurance that the investment objective of the scheme will be achieved.

FUND MANAGER

Mr. Malay Shah
(Managing Fund Since Inception)
Total Work Experience: 15 years
Mr. Sumit Bhatnagar (Since Inception)
Total Work Experience: 15 years

DATE OF ALLOTMENT

2 December 2015

AVG. AUM MONTHLY

₹ 79.98 Crore

LATEST AUM (as on month-end)

₹ 104.34 Crore

LATEST NAV PER UNIT

Direct Plan

Growth Option ₹ 13.3368
Dividend Option ₹ 12.9638

Regular Plan

Growth Option ₹ 12.9341
Dividend Option ₹ 12.6287

LOAD INFORMATION

Entry Load : Not Applicable
Exit Load : 1%, if redeemed/ switched out within 1 year from the date of allotment; Nil, if redeemed/ switched out after 1 year from the date of allotment.

BENCHMARK

CRISIL Hybrid 85+15 - Conservative Index

EXPENSE RATIO

Regular 2.70% Direct 0.35%

FUND STYLE

Investment Style

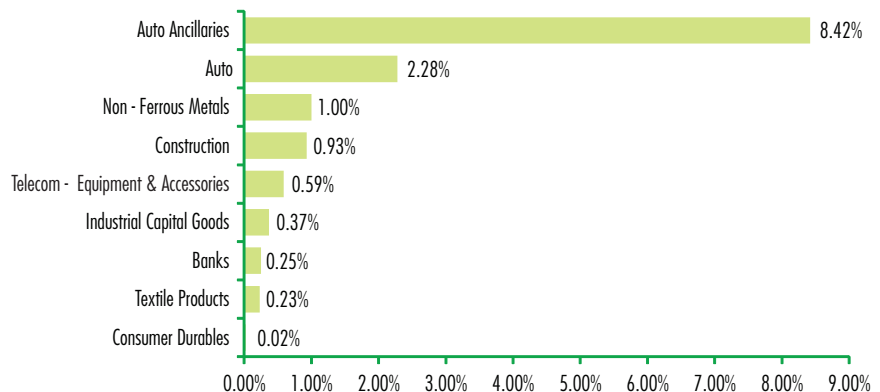
Growth Blend Value

Large Medium Small
Capitalisation

Portfolio

Name of Instrument	Industry/ Rating	% of Assets	Name of Instrument	Industry/ Rating	% of Assets
NON - CONVERTIBLE DEBENTURES			EQUITY SHARES		
Indiabulls Real Est. Ltd	BWR AA-	9.56%	Yuken India Ltd	Auto Ancillaries	8.42%
Indiabulls Housing Finance Ltd	CARE AAA	9.56%	Maruti Suzuki India Limited	Auto	1.16%
Reliance Big Entertainment Pvt Ltd	BWR AA+(SO)	9.50%	Mahindra & Mahindra Ltd	Auto	1.12%
Reliance Broadcast Network Ltd	CARE AA+(SO)	9.41%	Vedanta Ltd	Non - Ferrous Metals	1.00%
Tanglin Developments Limited	BWR A-(SO)	9.39%	NBCC (India) Limited	Construction	0.93%
Janalakshmi Financial Services Ltd	ICRA A-	8.35%	Sterlite Technologies Ltd	Telecom - Equipment & Accessories	0.59%
Dewan Housing Finance Corp. Ltd	CARE AAA	8.26%	Action Const Equip Ltd	Industrial Capital Goods	0.37%
North Karnataka Expressway Limited	CRISIL AAA	2.37%	Indusind Bank Ltd	Banks	0.25%
ONGC Mangalore Petrochemicals Limited	IND AAA	2.21%	Arvind Limited	Textile Products	0.23%
Reliance Gas Transportation Infrastructure Ltd	CRISIL AAA	1.95%	VIP Industries Ltd	Consumer Durables	0.02%
Forbes Technosys Limited	ICRA AA-(SO)	1.91%	Sub-Total		14.09%
Energy Efficiency Services Ltd	CARE AA	1.86%	Collateralized Borrowing And Lending		
Hero Wind Energy Ltd	ICRA A	1.67%	CBLO 01/03/18- Mat - 010318		0.78%
Piramal Enterprises Ltd	ICRA AA	1.34%	Sub-Total		0.78%
Janalakshmi Financial Services Ltd	ICRA A-	0.97%	Cash & Cash Equivalents		
LIC Housing Finance Limited	CRISIL AAA	0.95%	Net Receivable/Payable		4.92%
Housing Development Finance Corporation Limited	CRISIL AAA	0.95%	Sub-Total		4.92%
Sub-Total		80.21%	Grand Total		100.00%

Sectoral Allocation



Maturity and Yield

Average Maturity 1.18 Years
Modified Duration 1.00 Years
Gross YTM 8.98%

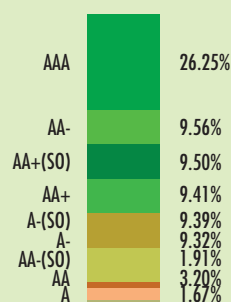
Quantitative/Volatility Measures

Standard Deviation 1.5282
Beta 0.8323
Sharpe Ratio 0.3191
Portfolio Turnover N.A

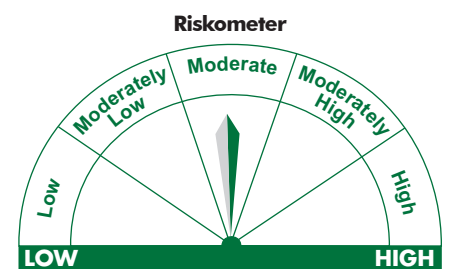
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Capital appreciation and provide regular income over a long period of time.
- Investment primarily in debt securities to generate regular returns and investment of a portion of the Scheme's assets in equity securities to generate long-term capital appreciation.
- Moderate Risk

RATING PROFILE



Note : CBLO/Reverse Repo/Net Current Assets of 19.79%



Investors understand that their principal will be at moderate risk

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

Indiabulls Blue Chip Fund

(Large Cap Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

To provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies. However there can be no assurance that the investment objective of the scheme will be achieved.

FUND MANAGER

Mr. Sumit Bhatnagar
(Managing Fund Since December 17, 2012)
Total Work Experience: 15 years

DATE OF ALLOTMENT

10 February 2012

AVG. AUM MONTHLY

₹ 998.95 Crore

LATEST AUM (as on month-end)

₹ 1021.83 Crore

LOAD INFORMATION

Entry Load : Not Applicable
Exit Load : 1%, if redeemed/ switched out within 1 year from the date of allotment; Nil, if redeemed/ switched out after 1 year from the date of allotment.

BENCHMARK

Nifty 50 TRI

EXPENSE RATIO

Regular 2.94% Direct 1.59%

FUND STYLE

Investment Style

Growth Blend Value

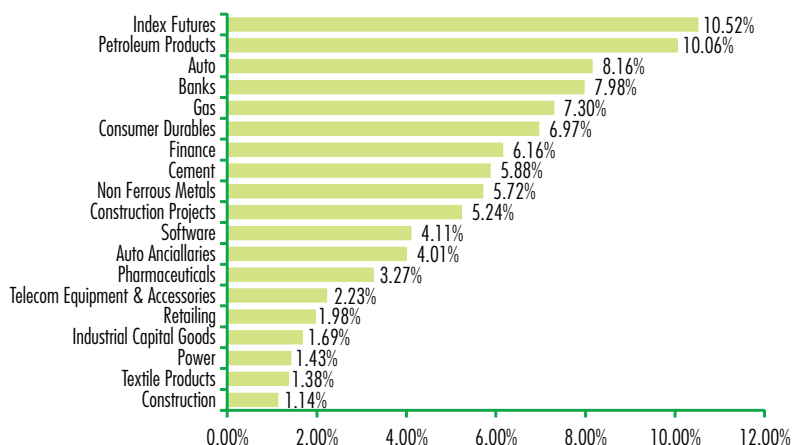
Capitalisation
Large Medium Small

Portfolio (Top 10 holdings)

Company Name	Category	Industry	% of Assets
HDFC Bank Ltd	Equity Shares	Banks	6.93%
Housing Development Finance Corporation Limited	Equity Shares	Finance	6.16%
Reliance Industries Limited*	Equity Shares	Petroleum Products	5.92%
Gail (India) Limited	Equity Shares	Gas	4.15%
Indian Oil Corporation Limited	Equity Shares	Petroleum Products	4.14%
Larsen & Toubro Limited	Equity Shares	Construction Project	4.11%
Tata Consultancy Services Ltd	Equity Shares	Software	4.11%
Yuken India Ltd	Equity Shares	Auto Ancillaries	4.01%
Aurobindo Pharma Limited*	Equity Shares	Pharmaceuticals	3.27%
Petronet LNG Limited	Equity Shares	Gas	3.15%
Total of Top Ten Holdings			45.95%
Total Holdings *			95.23%
Cash & Cash Equivalents			4.77%
Grand Total			100.00%

* Including Futures

Sectoral Allocation



Latest NAV Per Unit

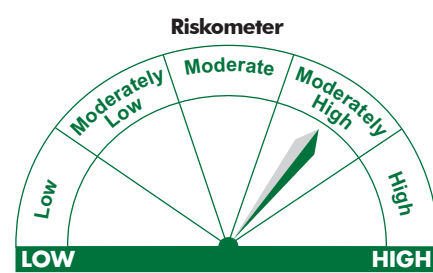
Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 21.6200	₹ 20.0000
Dividend Option	₹ 12.5600	₹ 15.3400
Monthly Dividend Option	₹ 9.8700	₹ 12.0700
Half Yearly Dividend Option	₹ 12.1700	₹ 11.9900
Quarterly Dividend Option	₹ 12.1600	₹ 11.9600

Quantitative/Volatility Measures

Standard Deviation	4.1814	Sharpe Ratio	0.0818
Beta	1.0396	Portfolio Turnover	2.18

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Capital appreciation over long-term
- A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies.
- Moderately High Risk



Investors understand that their principal will be at Moderately high risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Indiabulls Tax Savings Fund

(ELSS)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities. The scheme shall offer tax benefits under Section 80C of the Income Tax Act.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

FUND MANAGER

Mr. Sumit Bhatnagar

(Managing Fund Since Inception)

Total Work Experience: 15 years

Mr. Malay Shah

(Managing Fund Since Inception)

Total Work Experience: 15 years

DATE OF ALLOTMENT

28 December 2017

AVG. AUM MONTHLY

₹ 65.98 Crore

LATEST AUM (as on month-end)

₹ 67.02 Crore

LOAD INFORMATION

Entry Load : Not Applicable

Exit Load : Nil.

BENCHMARK

S&P BSE 500 TRI

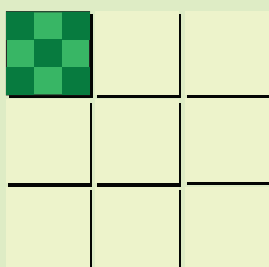
EXPENSE RATIO

Regular 2.78% Direct 1.82%

FUND STYLE

Investment Style

Growth Blend Value

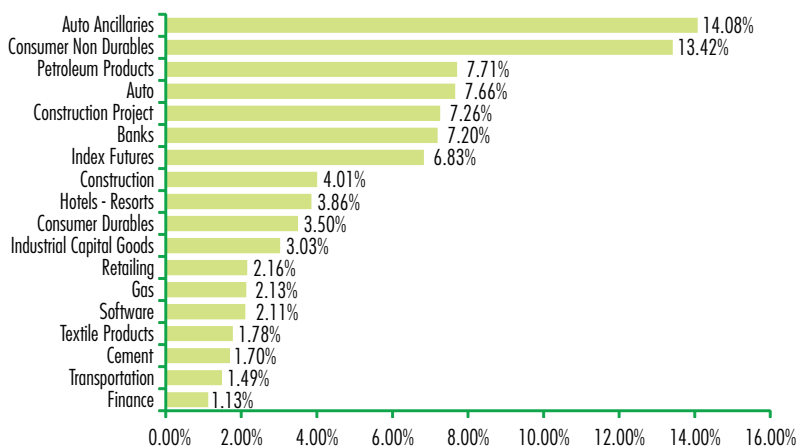


Capitalisation
Large Medium Small

Portfolio (Top 10 holdings)

Company Name	Category	Industry	% of Assets
Yuken India Ltd	Equity Shares	Auto Ancillaries	11.61%
Reliance Industries Limited	Equity Shares	Petroleum Products	5.43%
HDFC Bank Ltd	Equity Shares	Banks	4.68%
Larsen & Toubro Limited	Equity Shares	Construction Project	4.38%
Talwalkars Better Value Fitness Ltd	Equity Shares	Hotels - Resorts	3.86%
Britannia Industries Limited	Equity Shares	Consumer Non Durables	3.66%
Action Const Equip Ltd	Equity Shares	Industrial Capital Goods	3.03%
Maruti Suzuki India Limited	Equity Shares	Auto	2.97%
Voltas Ltd	Equity Shares	Construction Project	2.88%
Tata Global Beverages Ltd (Ex- Tata Tea Ltd)	Equity Shares	Consumer Non Durables	2.70%
Total of Top Ten Holdings			45.20%
Total Holdings			91.06%
Cash & Cash Equivalents			8.94%
Grand Total			100.00%

Sectoral Allocation

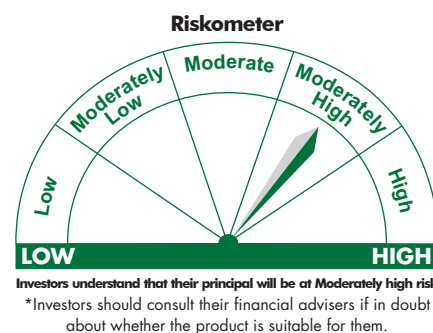


Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 10.1000	₹ 10.0800
Dividend Option	₹ 10.1000	₹ 10.0800

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities.
- An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act
- Moderately High Risk



Indiabulls Arbitrage Fund

(Arbitrage Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

To generate income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

FUND MANAGER

Mr. Sumit Bhatnagar
(Managing Fund Since Inception)
Total Work Experience: 15 years
Mr. Malay Shah
(Managing Fund Since Inception)
Total Work Experience: 15 years

DATE OF ALLOTMENT

19 December 2014

AVG. AUM MONTHLY

₹ 665.96 Crore

Latest AUM (as on month-end)

₹ 643.90 Crore

LATEST NAV PER UNIT

Direct Plan

Growth Option ₹ 12.6631
Monthly Dividend Option ₹ 10.5889
Half Yearly Dividend Option ₹ 10.6610

Regular Plan

Growth Option ₹ 12.4157
Monthly Dividend Option ₹ 10.5398
Quarterly Dividend Option -
Half Yearly Dividend Option -
Yearly Dividend Option -

LOAD INFORMATION

Entry Load : Not Applicable

Exit Load : 0.25%, if redeemed/ switched out within one month from the date of allotment; Nil, if redeemed/ switched out after one month from the date of allotment.

BENCHMARK

CRISIL Liquid Fund Index

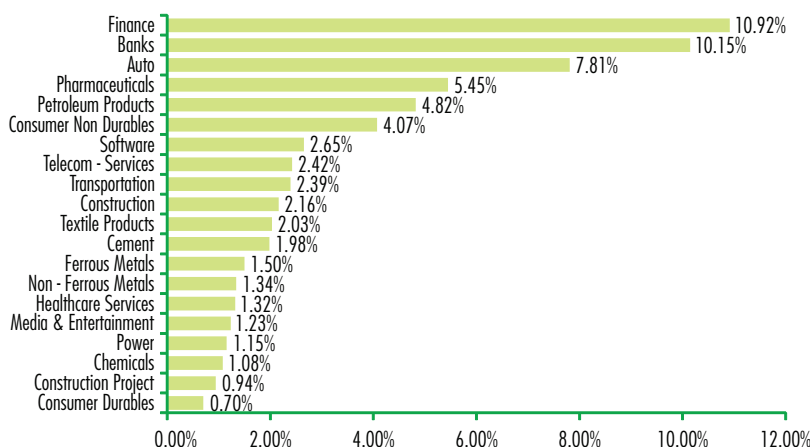
EXPENSE RATIO

Regular 0.93% Direct 0.50%

Portfolio

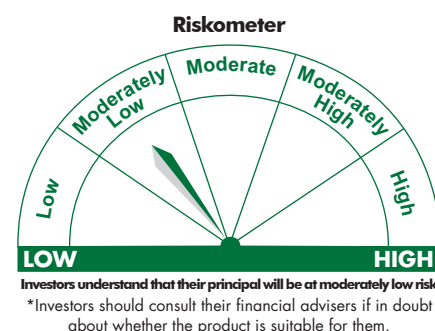
Company Name	Industry/Rating	% of Assets
Equity & Equity Related		
Maruti Suzuki India Limited	Auto	5.11%
Reliance Industries Limited	Petroleum Products	4.82%
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	4.52%
Housing Development Finance Corporation Limited	Finance	3.57%
Axis Bank Ltd	Banks	2.71%
State Bank Of India	Banks	2.71%
Infibeam Incorporation Ltd	Software	2.46%
ITC Limited	Consumer Non Durables	2.45%
Bharti Airtel Ltd	Telecom - Services	2.42%
Dewan Housing Finance Corp. Ltd	Finance	2.26%
Total of Top Ten Holdings		33.03%
Total Holdings		66.11%
Margin Fixed Deposits		11.25%
Debt Securities		
Tata Motor Finance Ltd	CARE A1+	10.12%
TMF Holdings Ltd	ICRA A1+	3.70%
SBI Cards And Payment Ltd	CRISIL A1+	2.48%
Indian Railway Finance Corporation Ltd	IND AAA(SO)	2.18%
Kotak Mahindra Prime Limited	CRISIL AAA	1.55%
Sub-Total		20.03%
Cash & Cash Equivalents/CBLO		2.61%
Grand Total		100.00%

Sectoral Allocation



THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- To generate reasonable returns over short to medium term.
- Investment predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments.
- Moderately Low Risk



Indiabulls Value Discovery Fund

(Value Fund)

Indiabulls MUTUAL FUND

February 2018

INVESTMENT OBJECTIVE

The primary objective of the Scheme is to seek to generate capital appreciation by investing in a portfolio of Equity and Equity related securities of companies that meet the 'relative value' criteria and fall within top 500 by market cap. A company is considered as showing high relative value if it has a combination of higher RoCE and higher earnings yield. However, there can be no assurance that the investment objective of the scheme will be achieved.

FUND MANAGER

Mr. Sumit Bhatnagar
(Managing Fund Since Inception)
Total Work Experience: 15 years
Mr. Malay Shah
(Managing Fund Since Inception)
Total Work Experience: 15 years

DATE OF ALLOTMENT

8 September 2015

AVG. AUM MONTHLY

₹ 57.88 Crore

LATEST AUM (as on month-end)

₹ 58.23 Crore

LOAD INFORMATION

Entry Load : Not Applicable
Exit Load : 1%, if redeemed/ switched out within 1 year from the date of allotment; Nil, if redeemed/ switched out after 1 year from the date of allotment.

BENCHMARK

S&P BSE 500 TRI

EXPENSE RATIO

Regular 2.96% Direct 1.67%

FUND STYLE

Investment Style

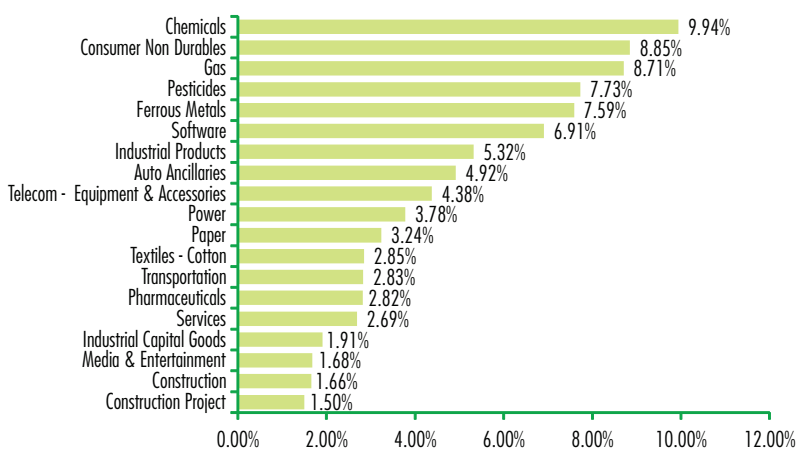
Growth Blend Value

Capitalisation
Large Medium Small

Portfolio (Top 10 holdings)

Company Name	Category	Industry	% of Assets
Sterlite Technologies Ltd	Equity Shares	Telecom - Equipment & Accessories	4.38%
Kalpataru Power Transmission Ltd	Equity Shares	Power	3.78%
GHCL Ltd	Equity Shares	Chemicals	3.65%
Tata Global Beverages Ltd (Ex- Tata Tea Ltd)	Equity Shares	Consumer Non Durables	3.62%
Phillips Carbon Black Limited	Equity Shares	Chemicals	3.57%
Hexaware Technologies Ltd	Equity Shares	Software	3.57%
Infotech Enterprises Ltd	Equity Shares	Software	3.34%
JSW Steel Limited	Equity Shares	Ferrous Metals	3.31%
J K Paper Ltd	Equity Shares	Paper	3.24%
Petronet LNG Limited	Equity Shares	Gas	3.02%
Total of Top Ten Holdings			35.48%
Total Holdings			89.31%
Cash & Cash Equivalents			10.69%
Grand Total			100.00%

Sectoral Allocation

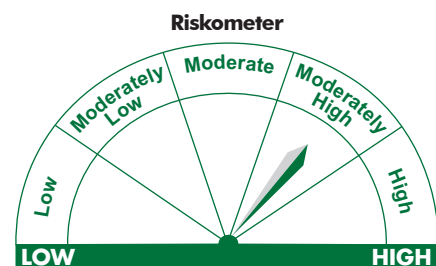


Latest NAV Per Unit

Scheme Options	Direct Plan	Regular Plan
Growth Option	₹ 14.5425	₹ 13.7472
Dividend Option	₹ 14.5020	₹ 13.7454
Half Yearly Dividend Option	₹ 11.7218	₹ 11.2577
Monthly Dividend Option	₹ 10.7355	₹ 10.6663
Quarterly Dividend Option	₹ 11.7177	-

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Capital appreciation and provide long-term Capital growth.
- Investment primarily in companies that offer high relative value vis-a-vis other companies and fall within top 500 by market capitalization.
- Moderately High Risk



Investors understand that their principal will be at moderately high risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

SCHEME PERFORMANCE

Indiabulls MUTUAL FUND

February 2018

Period	Last 7 days till 28th Feb 2018	Last 15 days till 28th Feb 2018	Last 30 days till 28th Feb 2018	28th Feb 2017 till 28th Feb 2018	28th Feb 2015 till 28th Feb 2018	28th Feb 2013 till 28th Feb 2018	Since Inception (CAGR)	Since Inception (Value #) INR	NAV/Index Value (As of 28th Feb 2018)
Funds Managed by Mr. Malay Shah									
Indiabulls Liquid Fund(G)	6.6314	6.6604	6.6317	6.7031	7.5610	8.1880	8.5003	16,788.45	1,678.85
Indiabulls Liquid Fund(G)-Direct Plan	6.7313	6.7606	6.7322	6.8113	7.6715	8.2938	8.3116	16,872.36	1,687.24
Crisil Liquid Fund Index	6.8461	6.8919	6.9751	6.6798	7.3617	8.0782	8.0724	14,931.93	2,849.10
Crisil 1 Yr T-Bill Index	3.9553	3.5678	4.9945	5.6542	6.9638	7.0459	7.0791	14,236.60	5,012.48
Indiabulls Ultra Short Term Fund(G)	5.6658	6.1836	6.5539	6.7406	8.0213	8.4458	8.7307	16,733.67	1,673.37
Indiabulls Ultra Short Term Fund(G)-Direct Plan	6.0667	6.5850	6.9562	7.1978	8.6099	8.9807	8.9825	17,154.74	1,715.47
Crisil Liquid Fund Index	6.8461	6.8919	6.9751	6.6798	7.3617	8.0782	8.0724	14,931.93	2,849.10
Crisil 1 Yr T-Bill Index	3.9553	3.5678	4.9945	5.6542	6.9638	7.0459	7.0791	14,236.60	5,012.48
Indiabulls Short Term Fund(G)	4.0578	3.8757	4.8582	5.6202	7.8887	N.A.	8.1939	14,211.77	1,421.18
Indiabulls Short Term Fund(G)-Direct Plan	5.0595	4.8785	5.8904	6.7037	9.1792	N.A.	9.4412	14,983.89	1,498.39
Crisil Short Term Bond Fund Index	5.2695	0.4295	3.0105	5.6676	7.7695	8.4854	8.6796	14,502.01	3,020.39
Crisil 1 Yr T-Bill Index	3.9553	3.5678	4.9945	5.6542	6.9638	7.0459	7.4523	13,784.86	5,012.48
Indiabulls Income Fund-Reg(G)	-24.7315	-19.8318	-8.1525	4.0138	6.1258	N.A.	6.6436	13,786.20	13.7862
Indiabulls Income Fund(G)-Direct Plan	-24.2647	-19.3509	-7.6592	4.5549	7.0132	N.A.	7.6666	14,459.10	14.4591
Crisil Composite Bond Fund Index	-8.2608	-17.1704	-7.8430	4.2511	7.5935	8.2580	8.2922	14,886.64	2,903.04
Crisil 1 Yr T-Bill Index	3.9553	3.5678	4.9945	5.6542	6.9638	7.0459	7.0484	14,049.41	5,012.48
Indiabulls Gilt(G)	2.8801	-4.7918	-3.8652	1.2700	6.9215	8.0549	8.0400	14,877.31	1,487.73
Indiabulls Gilt(G)-Direct Plan	3.9101	-3.8054	-2.9716	2.1581	7.7841	9.1039	9.0977	15,640.79	1,564.08
I-Sec Composite Gilt Index	-0.6441	-7.6803	-8.2526	4.1175	7.4556	8.2601	8.3040	15,068.25	9146.35
Crisil 1 Yr T-Bill Index	3.9553	3.5678	4.9945	5.6542	6.9638	7.0459	7.1359	14,251.41	5,012.48
Funds Managed by Mr. Sumit Bhatnagar & Mr. Malay Shah									
Indiabulls Arbitrage Fund-Reg(G)	N.A.	N.A.	N.A.	6.0093	6.8076	N.A.	7.0018	12,415.70	12.4157
Indiabulls Arbitrage Fund(G)-Direct Plan	N.A.	N.A.	N.A.	6.5344	7.4760	N.A.	7.6642	12,663.10	12.6631
Crisil Liquid Fund Index	N.A.	N.A.	N.A.	6.6798	7.3617	8.0782	7.4270	12,576.59	2,849.10
Crisil 1 Yr T-Bill Index	N.A.	N.A.	N.A.	5.6542	6.9638	7.0459	7.0486	12,435.40	5,012.48
Indiabulls Value Discovery Fund-Reg(G)	N.A.	N.A.	N.A.	14.1889	N.A.	N.A.	13.6957	12,415.70	13.7472
Indiabulls Value Discovery Fund(G)-Direct Plan	N.A.	N.A.	N.A.	16.6676	N.A.	N.A.	16.304	12,663.10	14.5425
S&P BSE 500-TRI	N.A.	N.A.	N.A.	20.4775	8.5906	15.4058	16.1273	14,487.76	14,670.49
NIFTY 50-TRI	N.A.	N.A.	N.A.	19.7513	6.9864	14.4082	14.7014	14,050.70	14,358.71
Funds Managed by Mr. Malay Shah & Mr. Sumit Bhatnagar									
Indiabulls Savings Income Fund-Reg(G)	N.A.	N.A.	N.A.	18.6713	N.A.	N.A.	12.1494	12,934.10	12.9341
Indiabulls Savings Income Fund(G)-Direct Plan	N.A.	N.A.	N.A.	20.2489	N.A.	N.A.	13.6923	13,336.80	13.3368
CRISIL Hybrid 85+15 - Conservative Index	N.A.	N.A.	N.A.	9.3073	8.3053	10.6141	8.8494	12,098.53	3,845.93
Crisil 1 Yr T-Bill Index	N.A.	N.A.	N.A.	5.6542	6.9638	7.0459	6.4572	11,509.34	5,012.48
Funds Managed by Mr. Sumit Bhatnagar									
Indiabulls Blue Chip Fund(G)	N.A.	N.A.	N.A.	19.4030	9.4653	14.3626	12.1289	20,000.00	20.0000
Indiabulls Blue Chip Fund(G)-Direct Plan	N.A.	N.A.	N.A.	21.3925	11.4937	16.1343	14.5783	21,620.00	21.6200
NIFTY 50-TRI	N.A.	N.A.	N.A.	19.7513	6.9864	14.4082	12.9642	18,767.54	14,358.71
S&P BSE SENSEX-TRI	N.A.	N.A.	N.A.	20.4625	6.8504	14.2763	12.9871	18,787.19	48,772.48

Notes:

Indiabulls Value Discovery Fund, Indiabulls Savings Income Fund are in existence for more than 1 year but less than 3 years

Indiabulls Income Fund, Indiabulls Short Term Fund, Indiabulls Gilt Fund and Indiabulls Arbitrage Fund are in existence for more than 3 years but less than 5 years

NA - Not Applicable

Returns shown for 7 days, 15 days and 30 days are computed only for Indiabulls Liquid Scheme on Simple Annualised basis, Greater than/ equal to 1 year returns are Compounded Annualised Returns (CAGR). Past performance may or may not be sustained in future.

Based on investment of Rs. 10,000 made at inception. All returns are for Growth Option only. Since inception returns have been calculated from the date of allotment till 28th February 2018.

Disclosure on performance of other schemes managed by the fund manager

Name of Fund Manager: Mr. Malay Shah

Period	1 year		3 years		5 years	
	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)
Indiabulls Liquid Fund(G)	6.7031	6.6798	7.5610	7.3617	8.1880	8.0782
Indiabulls Liquid Fund(G)-Direct Plan	6.8113	6.6798	7.6715	7.3617	8.2938	8.0782
Indiabulls Ultra Short Term Fund(G)	6.7406	6.6798	8.0213	7.3617	8.4458	8.0782
Indiabulls Ultra Short Term Fund(G)-Direct Plan	7.1978	6.6798	8.6099	7.3617	8.9807	8.0782
Indiabulls Short Term Fund(G)	5.6202	5.6676	7.8887	7.7695	N.A.	8.4854
Indiabulls Short Term Fund(G)-Direct Plan	6.7037	5.6676	9.1792	7.7695	N.A.	8.4854
Indiabulls Value Discovery Fund-Reg(G) [#]	14.1889	20.4775	N.A.	8.5906	N.A.	15.4058
Indiabulls Value Discovery Fund(G)-Direct Plan [#]	16.6676	20.4775	N.A.	8.5906	N.A.	15.4058
Indiabulls Gilt Fund(G)	1.2700	4.1175	6.9215	7.4556	8.0549	8.2601
Indiabulls Gilt Fund(G)-Direct Plan	2.1581	4.1175	7.7841	7.4556	9.1039	8.2601
Indiabulls Income Fund-Reg(G)	4.0138	4.2511	6.1258	7.5935	N.A.	8.2580
Indiabulls Income Fund(G)-Direct Plan	4.5549	4.2511	7.0132	7.5935	N.A.	8.2580
Indiabulls Savings Income Fund-Reg(G) ^S	18.6713	9.3073	N.A.	8.3053	N.A.	10.6141
Indiabulls Savings Income Fund(G)-Direct Plan ^S	20.2489	9.3073	N.A.	8.3053	N.A.	10.6141
Indiabulls Arbitrage Fund-Reg(G) [#]	6.0093	6.6798	6.8076	7.3617	N.A.	8.0782
Indiabulls Arbitrage Fund(G)-Direct Plan [#]	6.5344	6.6798	7.4760	7.3617	N.A.	8.0782

Note:

- Indiabulls Value Discovery Fund, Indiabulls Savings Income Fund are in existence for more than 1 year but less than 3 years
- Indiabulls Income Fund, Indiabulls Short Term Fund, Indiabulls Gilt Fund and Indiabulls Arbitrage Fund are in existence for more than 3 years but less than 5 years
- # Managed along with Mr. Sumit Bhatnagar
- S Managed along with Mr. Sumit Bhatnagar
- Different plans shall have a different expense structure. The performance details provided herein are of (regular and direct) plan.

Benchmark Details:

Fund Name	Benchmark
Indiabulls Liquid Fund(G)	Crisil Liquid Fund Index
Indiabulls Ultra Short Term Fund(G)	
Indiabulls Short Term Fund(G)	Crisil Short Term Bond Fund Index
Indiabulls Value Discovery Fund-Reg(G)	S&P BSE 500-TRI
Indiabulls Gilt(G)	I-Sec Composite Index
Indiabulls Income Fund-Reg(G)	Crisil Composite Bond Fund Index
Indiabulls Savings Income Fund	CRISIL Hybrid 85+15 - Conservative Index
Indiabulls Arbitrage Fund-Reg(G)	Crisil Liquid Fund Index

February 2018

SIP RETURNS - Indiabulls Blue Chip Fund - Regular Plan (Growth Option)

Period	1-year	3-year	5-year	7-year	10-year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	7,20,000
Total Value as on Feb 28, 2018 (₹)	1,27,099	4,46,992	8,60,456	N.A.	N.A.	11,05,463
Returns (In %)	11.25	14.61	14.42	N.A.	N.A.	14.17
Total Value of Nifty 50-TRI	1,28,532	4,43,007	8,40,670	N.A.	N.A.	10,87,645
Nifty 50 TRI Returns (In %)	15.86	14.70	13.87	N.A.	N.A.	13.96
Total Value of S&P BSE Sensex-TRI	1,29,584	4,42,719	8,33,075	N.A.	N.A.	10,80,411
S&P BSE Sensex TRI Returns (In %)	17.87	14.65	13.49	N.A.	N.A.	13.73

SIP Returns - Indiabulls Arbitrage Fund - Regular Plan (Growth Option)

Period	1-year	3-year	5-year	7-year	10-year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	3,80,000
Total Value as on Feb 28, 2018 (₹)	1,23,948	3,96,758	N.A.	N.A.	N.A.	4,21,406
Returns (In %)	6.21	6.43	N.A.	N.A.	N.A.	6.49
Total Value of Crisil Liquid Fund Index	1,24,240	4,00,118	N.A.	N.A.	N.A.	4,25,111
Crisil Liquid Fund Index Returns (In %)	7.75	7.35	N.A.	N.A.	N.A.	7.38

SIP Returns - Indiabulls Value Discovery Fund - Regular Plan (Growth Option)

Period	1-year	3-year	5-year	7-year	10-year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	2,90,000
Total Value as on Feb 28, 2018 (₹)	1,24,244	N.A.	N.A.	N.A.	N.A.	3,50,299
Returns (In %)	6.68	N.A.	N.A.	N.A.	N.A.	15.91
Total Value of S&P BSE 500-TRI	1,28,382	N.A.	N.A.	N.A.	N.A.	3,57,653
S&P BSE 500 TRI Returns (In %)	15.57	N.A.	N.A.	N.A.	N.A.	18.89
Total Value of Nifty 50-TRI	1,28,532	N.A.	N.A.	N.A.	N.A.	3,52,844
Nifty 50 TRI Returns (In %)	15.86	N.A.	N.A.	N.A.	N.A.	17.61

N.A. - Not Applicable

The above table indicates the results for the scenario of an investor who would have invested ₹ 10,000 every month in Indiabulls Blue Chip Fund - Regular Plan (Growth Option), Indiabulls Arbitrage Fund - Regular Plan (Growth Option) & Indiabulls Value Discovery Fund - Regular Plan (Growth Option).

Note:

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends assumed to be reinvested.

Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable.

DIVIDEND HISTORY

Retail Investor

February 2018

Indiabulls
MUTUAL FUND

INDIABULLS LIQUID FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-02-2018	1,000	1,000.8669	1,029.3613	4.0110	4.1883
01-01-2018	1,000	1,000.8668	1,029.3612	3.5772	3.7366
04-12-2017	1,000	1,000.8668	1,029.3612	4.1334	4.3207

INDIABULLS ULTRA SHORT-TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-02-2018	1,000	1,006.4359	1,006.7340	3.8030	3.9848
25-01-2018	1,000	1,093.4267	1,006.0747	67.0162	3.9303
26-12-2017	1,000	NA	1,005.0121	NA	2.7317

INDIABULLS SHORT TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-02-2018	1,000	1,015.9589	1,014.4811	2.7845	3.3693
25-01-2018	1,000	1,015.6556	1,014.5650	3.0047	3.9288
26-12-2017	1,000	NA	1,010.5982	NA	0.5181

INDIABULLS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-01-2018	10.00	10.3371	10.6715	0.0043	0.0656
28-11-2017	10.00	10.3176	10.5673	0.0195	0.0235
26-10-2017	10.00	10.3176	10.5673	0.0448	0.0490

INDIABULLS INCOME FUND - QUARTERLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-03-2015	10.00	10.4095	10.1411	0.2323	0.2178
26-12-2014	10.00	10.4401	10.1408	0.2726	0.2792
25-09-2014	10.00	10.2953	10.0000	0.1331	0.1513

INDIABULLS INCOME FUND - HALF YEARLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-03-2015	10.00	10.1073	10.1168	0.5008	0.5226
25-09-2014	10.00	10.0000	10.0000	0.4011	0.4509
25-03-2014	10.00	10.0000	10.0000	0.1199	0.2218

INDIABULLS GILT FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-07-2017	1,000	1,040.6148	1,017.5106	3.4534	3.7308
28-06-2017	1,000	1,040.6147	1,017.5092	6.0019	8.4608
06-02-2017	1,000	1,041.4788	1,018.6200	55.2325	126.2752

INDIABULLS ARBITRAGE FUND - DIVIDEND HISTORY

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
15-02-2018	10.00	10.5757	10.6228	0.0550	0.0550
21-01-2018	10.00	10.5732	10.6194	0.0550	0.0550
27-12-2017	10.00	10.5823	10.6232	0.0550	0.0550

INDIABULLS BLUE CHIP FUND - DIVIDEND HISTORY

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
17-06-2017	10.00	10.9000*	11.0700*	1.7500	5.2500
23-03-2016	10.00	13.8200	14.4600	1.9000	2.2500

INDIABULLS SAVINGS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-02-2018	10.00	12.7484	13.0833	0.0722	0.0722
25-01-2018	10.00	12.9615	13.2884	0.0722	0.0722

INDIABULLS VALUE DISCOVERY FUND - MONTHLY OPTION

No Dividend has been declared in this scheme

* The record date being a non-business day, the NAV is shown of the earlier business day i.e. June 16, 2017.

For all above, Pursuant to payment of dividend, the NAV of the scheme will fall to the extent of dividend distribution and statutory levy (if any). Past performance may or may not be sustained in future.

DIVIDEND HISTORY

Corporate

February 2018

Indiabulls
MUTUAL FUND

INDIABULLS LIQUID FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-02-2018	1,000	1,000.8669	1,029.3613	3.7161	NA
01-01-2018	1,000	1,000.8668	1,029.3612	3.3142	NA
04-12-2017	1,000	1,000.8668	1,029.3612	3.8295	NA

INDIABULLS ULTRA SHORT-TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-02-2018	1,000	1,006.4359	1,006.7340	3.5234	NA
25-01-2018	1,000	1,093.4267	1,006.0747	62.0893	NA
26-12-2017	1,000	NA	1,005.0121	NA	NA

INDIABULLS SHORT TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-02-2018	1,000	1,015.9589	1,014.4811	2.5798	NA
25-01-2018	1,000	1,015.6556	1,014.5650	2.7838	NA
26-12-2017	1,000	NA	1,010.5982	NA	NA

INDIABULLS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-01-2018	10.00	10.3371	10.6715	NA	NA
27-11-2017	10.00	10.3404	10.5954	NA	NA
25-10-2017	10.00	10.3771	10.6325	NA	NA

INDIABULLS INCOME FUND - QUARTERLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-03-2015	10.00	10.4095	10.1411	0.2154	0.2019
26-12-2014	10.00	10.4401	10.1408	0.2528	0.2589
25-09-2014	10.00	10.2953	10.0000	0.1275	0.1449

INDIABULLS INCOME FUND - HALF YEARLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-03-2015	10.00	10.1073	10.1168	0.4645	0.4847
25-09-2014	10.00	10.0000	10.0000	0.3842	0.4318
25-03-2014	10.00	10.0000	10.0000	0.1149	0.2124

INDIABULLS GILT FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2017	1,000	1,045.8402	1,023.1385	NA	NA
27-06-2017	1,000	1,053.0101	1,033.2102	NA	NA
06-02-2017	1,000	1,041.4788	1,018.6200	NA	NA

INDIABULLS ARBITRAGE FUND - DIVIDEND HISTORY

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
15-02-2018	10.00	10.5757	10.6228	0.0550	0.0550
21-01-2018	10.00	10.5732	10.6194	0.0550	0.0550
27-12-2017	10.00	10.5823	10.6232	0.0550	0.0550

INDIABULLS BLUE CHIP FUND - DIVIDEND HISTORY

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
17-06-2017	10.00	15.8316	16.6427	1.7500	5.2500
23-03-2016	10.00	13.8200	14.4600	1.9000	2.2500

INDIABULLS SAVINGS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
26-02-2018	10.00	12.7484	13.0833	0.0669	NA
25-01-2018	10.00	12.9615	13.2884	0.0669	NA

INDIABULLS VALUE DISCOVERY FUND - MONTHLY OPTION

No Dividend has been declared in this scheme

For all above, Pursuant to payment of dividend, the NAV of the scheme will fall to the extent of dividend distribution and statutory levy (if any). Past performance may or may not be sustained in future.

Indiabulls MUTUAL FUND

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*Non time stamping branch

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