



Indiabulls
MUTUAL FUND

■ **FUND FACTSHEET**
JUNE 2014

DEBT MARKET COMMENTARY

Debt market review:

- RBI in its 2nd bi-monthly Monetary Policy Statement, kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8.0 per cent.
- Kept the cash reserve ratio (CRR) of scheduled banks unchanged at 4.0%
- Reduced the statutory liquidity ratio (SLR) of scheduled commercial banks by 50 basis points from 23.0% to 22.5%
- India May trade deficit came at \$11.23 bln against \$10.09 bln in April, down 42.01% on yoy basis. April to May trade deficit at \$21.33 bln.
- Import at \$28.00 bln as against \$35.7 bln, Export came at \$28.0 bln against \$25.6 bln in April. Gold import down 72% yoy at \$2.19 bln
- WPI May inflation at 6.01% from 5.20% in April and expectation of 5.30%.
- Core WPI at 3.80% from 3.40% a month ago
- Manufacturing inflation at 3.55% from 3.15% in April, Food inflation at 9.50% from 8.64% in April Primary Articles at 8.58% from 7.06% a month ago
- May CPI inflation softened to 8.28% from 8.59% in April and market expectation of 8.36%.
- Combined core CPI at 7.74% from 7.80% in April, CPI food inflation in May at 9.56% from 9.83% in April.
- The index of industrial production (IIP) for the month of April at 3.4% against March IIP of 0.5% and expectation of 1.6%
- INR closed at 60.17/USD against the previous month's closing at 59.11/USD
- Ten year benchmark yield closed at 8.74% against the previous month closing level of 8.64% up by 10 bps.
- Yield in 5 year and 10 year AAA rated corporate bonds closed in the range of 9.15%-9.20%.
- 3 months and 1 year CDs softened marginally over the previous month levels and closed the month in the range of 8.50%-8.55% and 8.90%-8.95% respectively.

EQUITY MARKET COMMENTARY

- The Government raised railway freight by 6.5% and passenger fares by a steep 14.2%, barely enough to meet FY15 budgeted (interim) estimates. However, there was partial rollback of fare hike for suburban passengers.
- Minimum support prices of agricultural commodities have been raised by a weighted average of 2.1% y-o-y, down from 5.6% in FY14 and 24% in FY13. This should provide some relief in food inflation over medium term.
- Trade deficit rose marginally to \$11.2bn in May. Exports registered a strong 12.4% YoY growth (seven-month high). Imports declined 11.4%, better than a sharp 17% dip seen in April. Gold imports were down 71.6% YoY, excluding which imports actually grew by 1.3%, signalling a gradual demand revival.
- IIP growth for April came in at a strong 3.4% highest in 14 months better than consensus estimates of 1.9%, led by a positive surprise in the Manufacturing and Electricity.
- India's manufacturing PMI rose to 51.5 in June from 51.4 in May, led by higher output and a pickup in export orders.
- CPI inflation in May '14 declined to 8.3% from the April figure of 8.6%, broadly in-line with estimates, led by some relief on food inflation. WPI inflation surged 6% in May (vs. 5.2% in April) led by a broad-based rise across sectors.
- The Government deferred the decision to raise gas prices by three months as it wants to consult all stakeholders and balance consumer and producer interests. Also, oil minister clarified that there is no proposal to raise kerosene or LPG prices at the moment.
- The Government extended the cut in excise duties for the auto sector (announced in the interim budget up to end-June) by six months until end-December 2014.
- The World Bank reduced its global growth forecast from 3.2% to 2.8% for 2014. However, growth is expected to pick up to 3.4%/3.5% in 2015/16. World Bank expects India's growth to accelerate to 5.5%/6.3%/6.6% in 2014/15/16, supported by a gradual pick-up in domestic investment and rising global demand.
- Monsoon continues to be weak, with cumulative rainfall from 1-29 June being 43% below the long period average. However, IMD expects the monsoon to revive from 6th July onwards.
- Oil inched up to \$115 a barrel before cooling off a bit, as Iraq faced insurgency from Sunni Jihadist group ISIS.

Outlook

- We believe India's GDP growth has bottomed out and a nascent recovery can be seen in improving PMIs and IIP numbers. We expect recovery to gather pace in H2 FY15 and strengthen in FY16 & FY17.
- With strong stable pro-reforms Government at centre, next five years look promising for equity markets.
- Global markets are also supportive, with no major headwind on the horizon. Liquidity continues to be benign.
- We would be keenly watching the upcoming budget and the reforms agenda.
- We believe that this is a buy on dips market. Over medium to long term, we are optimistic on Indian equities and would strongly urge the investors to take 3-5 years view and participate in the equity markets

Indiabulls Liquid Fund
(An Open-ended Liquid scheme)

Credit Risk Rating
AAAmfs by CRISIL*

Fund Style

Credit Quality

High Mid Low

			Interest Rate Sensitivity

High
Mid
Low

Fund Details

Fund Manager

Mr. Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Liquid Fund Index

Date of Allotment

25 October 2011

NAV as on 30 June 2014

Direct Plan

Daily Dividend Option: ₹1000.4324
Growth Option: ₹1276.0972

Existing Plan

Daily Dividend Option: ₹1000.5175
Growth Option: ₹1274.3416
Weekly Dividend Option: ₹1000.1509

Options

The Scheme offers the following Options across a common portfolio:

- Growth Option
- Dividend Option (Daily, Weekly, Fortnightly & Monthly)

Default Option / Facility / Frequency

Default Option - Growth
Default dividend facility - Reinvestment
Default dividend frequency - Monthly

Minimum Application Amount

₹ 5,000 and in multiples of ₹ 1/- thereafter.

Minimum Additional Purchase Amount:
₹ 1,000 and in multiples of ₹ 1/- thereafter.

Load Structure

Entry Load: Not Applicable
Exit Load: Nil

SIP/STP/SWP:

Only STP facility is available

Avg. AUM for the quarter (June 2014)

₹ 1107.68 Crores

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.

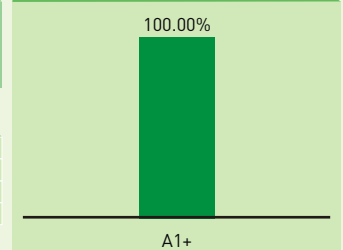
PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
IDBI Bank Limited	A1+	AA+	3.59
Bank Of India	A1+	AAA	2.37
ICICI Bank Ltd	A1+	AAA	4.27
Corporation Bank	A1+	AAA	4.76
Oriental Bank Of Commerce	A1+	AA+	7.17
Jammu & Kashmir Bank Ltd.	A1+	AA	4.55
Allahabad Bank	A1+	AA	4.78
Andhra Bank	A1+	AA	7.16
Canara Bank	A1+	AAA	4.77
Central Bank Of India	A1+	AA-	7.16
Indian Overseas Bank	A1+	AA+	2.39
State Bank Of Travancore	A1+	AAA	2.13
UCO Bank	A1+	AA	0.72
Total			55.82
Commercial Papers			
HDFC Ltd	A1+	AAA	3.58
Reliance Capital Ltd	A1+	AAA	1.95
JM Financial Asset Reconstruction Co. Pvt. Ltd.	A1+	A+	0.71
Edelweiss Financial Services	A1+	AA-	2.38
Tata Housing Development Co. Ltd	A1+	AA	2.38
Total			11.00
Term Deposits			
J & K BANK LTD			4.82
ANDHRA BANK			4.82
RATNAKAR BANK			2.41
ALLAHABAD BANK			2.41
Total			14.46
CBLO/Reverse Repo/Net Current Assets			
			18.72
GRAND TOTAL			100.00

Quantitative Indicators

Average Maturity	Modified Duration	Gross YTM
43 Days	39.55 Days	8.71%

Rating Profile



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 - Monthly Option (Existing Plan)

Record Date	Face Value	NAV	Dividend/Unit
01-08-2013	₹ 1000	₹ 1005.8445	₹ 5.5057
03-06-2013	₹ 1000	₹ 1007.5394	₹ 7.5036
02-05-2013	₹ 1000	₹ 1007.3268	₹ 7.2916

Scheme Performance

Period	Indiabulls Liquid Fund (Growth)	Crisil Liquid Fund Index (Scheme Benchmark)	Crisil 1 Yr T-Bill Index (Additional Benchmark)
Last 7 days till 30 June 2014- Direct Plan	8.7028	8.6239	7.6362
Last 15 days till 30 June 2014- Direct Plan	8.7168	8.4896	6.1641
Last 30 days till 30 June 2014- Direct Plan	8.755	8.4468	7.4376
30 June 2013 till 30 June 2014 - Existing plan	9.3217	9.6371	5.8877
Since Inception (CAGR) - Existing plan	9.4596	8.9077	7.3735
Since Inception (Value#) (IINR) - Existing plan	12,743.42	12,574.67	12,099.57
NAV/ Index Value (as of 30 June 2014)- Existing plan	1274.3416	2,176.65	3878.82

*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 30 June, 2014. Returns shown for 7 days, 15 days and 30 days are computed 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.
Mr. Puneet Srivastava is also the Fund Manager for Indiabulls Ultra Short Term Fund, Indiabulls Gilt Fund, Indiabulls Income Fund and Indiabulls Short Term Fund. Since Indiabulls Short Term Fund has been in existence for less than 1 year as on 30 June, 2014, past performance of the scheme has not been provided.

Indiabulls Ultra Short Term Fund
(An Open-ended Debt scheme)

Credit Risk Rating
AAAmfs by CRISIL*

Fund Style

Credit Quality

High Mid Low

			Interest Rate Sensitivity

High
Mid
Low

Fund Details

Fund Manager

Mr. Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Liquid Fund Index

Date of Allotment

6 January 2012

NAV as on 30 June 2014

Direct Plan

Daily Dividend Option: ₹1004.3508
Growth Option: ₹1259.7332
Weekly Dividend Option: ₹1001.2487
Monthly Dividend Option: ₹1001.6914

Existing Plan

Daily Dividend Option: ₹1002.112
Growth Option: ₹1251.713
Weekly Dividend Option: ₹1001.1894
Monthly Dividend Option: ₹1002.4187

Options

The Scheme offers the following options across a common portfolio:

- Growth
- Dividend Option (Daily, Weekly, Fortnightly & Monthly)

Default Option / Facility

Default Option – Growth
Default Dividend Facility – Reinvestment

Minimum Application Amount

₹ 5,000 and in multiples of ₹ 1/- thereafter.
Minimum Additional Purchase Amount:
₹ 1,000 and in multiples of ₹ 1/- thereafter.

Load Structure

Entry Load: Not Applicable
Exit Load: NIL

SIP/STP/SWP:

Only STP facility is available

Av. AUM for the quarter (June 2014)

₹ 109.66 Crores

Investment Objective

To provide liquidity with return commensurate with low risk through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
IDBI Bank Limited	A1+	AA+	6.23
ICICI Bank Ltd	A1+	AAA	8.92
Corporation Bank	A1+	AAA	7.21
Punjab National Bank	A1+	AAA	4.45
Jammu & Kashmir Bank Ltd.	A1+	AA	0.18
Indian Bank	A1+	AAA	7.35
State Bank Of Travancore	A1+	AAA	8.90
Syndicate Bank	A1+	AA+	5.56
UCO Bank	A1+	AA	8.96
United Bank Of India	A1	A-	3.11
Total			60.87
Commercial Papers			
Reliance Capital Ltd	A1+	AAA	8.02
JM Financial Asset Reconstruction Co. Pvt. Ltd.	A1+	A+	8.88
Total			16.90
Fixed rates bonds - Corporate			
PETRONET CORP BOND		AA+	0.97
Term Deposits			
ANDHRA BANK			9.95
CBLO/Reverse Repo/Net Current Assets			11.31
GRAND TOTAL			100.00

Quantitative Indicators

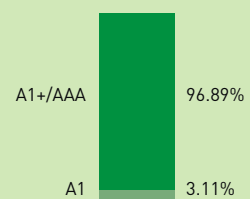
Average Maturity	Modified Duration	Gross YTM
74 Days	68.06 Days	8.73%

Dividend History - Monthly Option (Existing Plan)

Record Date	Face Value	NAV	Dividend/Unit
25-06-2014	₹1000	₹ 1008.4624	₹ 5.4046
26-05-2014	₹1000	₹ 1009.0281	₹ 5.8268
25-04-2014	₹1000	₹ 1010.8925	₹ 7.2182

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.

Rating Profile



Scheme Performance

Period	Indiabulls Ultra ShortTerm Fund (Growth Option)	Crisil Liquid Fund Index (Scheme Benchmark)	Crisil 1 Yr T-Bill Index (Additional Benchmark)
Last 7 days till 30 June 2014- Direct Plan	8.9141	8.6239	7.6362
Last 15 days till 30 June 2014- Direct Plan	8.6711	8.4896	6.1641
Last 30 days till 30 June 2014- Direct Plan	8.9602	8.4468	7.4376
30 June 2013 till 30 June 2014 - Existing plan	8.7534	9.6371	5.8877
Since Inception (CAGR)- Existing plan	9.4666	8.9298	7.1303
Since Inception (Value#) (INR)- Existing plan	12,517.13	12,368.24	11,869.57
NAV/ Index Value (as of 30 June 2014)- Existing plan	1251.713	2,176.65	3878.82

*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 30 June, 2014. Returns shown for 7 days, 15 days and 30 days are computed 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.
Mr. Puneet Srivastava is also the Fund Manager for Indiabulls Liquid Fund, Indiabulls Gilt Fund, Indiabulls Income Fund and Indiabulls Short Term Fund. Since Indiabulls Short Term Fund has been in existence for less than 1 year as on 30 June, 2014, past performance of the schemes has not been provided.

Indiabulls Gilt Fund
(An Open-ended Gilt scheme)

Credit Risk Rating
AAAmfs by CRISIL*

Fund Style

Credit Quality

High Mid Low

High	Mid	Low
High	Mid	Low
High	Mid	Low

Interest Rate Sensitivity
High
Mid
Low

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.

PORTFOLIO

Name of Instrument/Issue	Rating	% of Portfolio
Government Securities		
GOI 08.24% 15FEB27	SOV	16.01
GOI 08.28% 21SEP27	SOV	32.09
GOI 8.12% 10DEC20	SOV	16.23
GOI 07.16% 20MAY23	SOV	30.09
Total		94.42
CBLO/Reverse Repo/Net Current Assets		5.58
GRAND TOTAL		100.00

Fund Details

Fund Manager

Mr. Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Gilt Index

Date of Allotment

10 January 2013

NAV as on 30 June 2014

Direct Plan

Bonus Option: ₹1115.776
Growth Option: ₹1115.7955

Indirect Plan

Growth Option: ₹1093.6752
Weekly Dividend Option: ₹1011.4487
Fortnightly Dividend Option: ₹1011.2208
Monthly Dividend Option: ₹1016.3326

Options

The Scheme offers the following Options across a common portfolio:
Growth Option, Dividend Option & Bonus Option

Default Option / Facility / Frequency

Default Option – Growth
Default Dividend Facility – Reinvestment

Minimum Application Amount

₹ 5,000 and in multiples of ₹ 1/- thereafter.
Minimum Additional Purchase Amount:
₹ 1,000 and in multiples of ₹ 1/- thereafter.

Load Structure

Entry Load: Not Applicable
Exit Load: NIL

SIP/STP/SWP:

SIP/STP/SWP facilities are available

Avg. AUM for the quarter (June 2014)

₹ 23.46 Crores

Quantitative Indicators

Average Maturity	Modified Duration	Gross YTM
10.13 Years	6.31 Years	8.83%

Dividend History - Monthly Option (Regular Plan)

Record Date	Face Value	NAV	Dividend/Unit
27-05-2013	₹ 1000	₹ 1068.1223	₹ 50.4968
25-04-2013	₹ 1000	₹ 1024.7910	₹ 7.1655

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.

Rating Profile

100.00%

AAA/SOV

Scheme Performance

Period	Indiabulls Gilt Fund Direct Plan (Growth Option)	Crisil Gilt Index (Scheme Benchmark)
Last 7 days till 30 June 2014- Direct Plan	15.745	14.9385
Last 15 days till 30 June 2014- Direct Plan	-11.0949	-14.6195
Last 30 days till 30 June 2014- Direct Plan	6.3826	4.589
30 June 2013 till 30 June 2014 - Existing plan	1.9878	0.6968
Since Inception (CAGR)- Existing plan	6.2874	4.2598
Since Inception (Value#) (INR)- Existing plan	11,157.96	10,646.51
NAV/ Index Value (as of 30 June 2014)- Existing plan	1115.7955	5,581.41

*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 30 June, 2014. Returns shown for 7 days, 15 days and 30 days are computed 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.

Mr. Puneet Srivastava is also the Fund Manager for Indiabulls Liquid Fund, Indiabulls Ultra Short Term Fund, Indiabulls Income Fund & Indiabulls Short Term Fund. Since Indiabulls Short Term Fund has been in existence for less than 1 year as on 30 June, 2014, past performance of the schemes has not been provided.

Indiabulls Income Fund (An Open-ended Debt scheme)

**Credit Risk Rating
AAAmfs by CRISIL***

Fund Style

Credit Quality

High Mid Low

			Interest Rate Sensitivity High Mid Low

Fund Details

Fund Manager

Mr. Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Composite Bond Fund Index

Date of Allotment

4 March 2013

NAV as on 30 June 2014

Direct Plan

Growth Option: ₹10.7
Half Yearly Dividend Option: ₹10.376
Monthly Dividend Option: ₹10.3265
Quarterly Dividend Option: ₹9.999

Regular Plan

Growth Option: ₹10.5212
Half Yearly Dividend Option: ₹10.3402
Monthly Dividend Option: ₹10.3147
Quarterly Dividend Option: ₹10.2924

Options

The Scheme offers the following Options across a common portfolio:

- Growth Option
- Dividend Option
(Daily, Weekly, Fortnightly & Monthly)

Default Option / Facility / Frequency

Default Option – Growth
Default dividend facility – Reinvestment
Default dividend frequency – Monthly

Minimum Application Amount

₹ 5,000 and in multiples of ₹ 1/- thereafter.
Minimum Additional Purchase Amount:
₹ 1,000 and in multiples of ₹ 1/- thereafter.

Load Structure

Entry Load: Not Applicable
Exit Load: 0.5% within 90 days &
NIL after 90 days

SIP/STP/SWP:

SIP/STP/SWP facilities are available

Avg. AUM for the quarter (June 2014)

₹ 41.38 Crores

Investment Objective

To generate a steady stream of income and/or medium to long term capital appreciation/gain through investment in fixed income securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

PORTFOLIO

Name of Instrument/Issue	Rating of The Instruments	% of Portfolio
Fixed Rate Bonds - Corporate		
HDFC LTD (Series K -018)9.25%	AAA	14.55
REC LTD 9.02%	AAA	14.46
HINDALCO INDUSTRIES LTD 9.55%	AA	14.44
LIC HOUSING FIN. LTD 9.00%	AAA	14.34
PETRONET CORP BOND 8.35%	AA+	11.05
Total		68.85
Fixed Rate Bonds - Government		
GOI 08.28% 21SEP27	SOV	14.00
GOI 08.83% 25NOV23	SOV	14.68
Total		28.68
CBLO/Reverse Repo/Net Current Assets		2.47
GRAND TOTAL		100.00

Quantitative Indicators

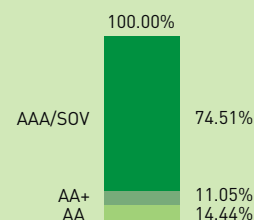
Average Maturity	Modified Duration	Gross YTM
7.95 Years	5.16 Years	9.19%

Dividend History - Monthly Option (Regular Plan)

Record Date	Face Value	NAV	Dividend/Unit
25-06-2013	₹ 10.0000	₹ 10.3325	₹ 0.0111
27-05-2013	₹ 10.0000	₹ 10.3886	₹ 0.0710
25-04-2013	₹ 10.0000	₹ 10.1896	₹ 0.0953

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.

Rating Profile



Scheme Performance

Period	Indiabulls Income Fund Direct Plan (Growth Option)	Crissil Composite Bond Fund Index (Scheme Benchmark)
Last 7 days till 30 June 2014- Direct Plan	7.8576	12.4699
Last 15 days till 30 June 2014- Direct Plan	-11.0791	-3.49
Last 30 days till 30 June 2014- Direct Plan	6.9513	8.9874
30 June 2013 till 30 June 2014 - Existing plan	1.5446	4.5512
Since Inception (CAGR)- Existing plan	3.9141	6.6544
Since Inception (Value#) (INR)- Existing plan	10,700.00	10,894.47
NAV/ Index Value (as of 30 June 2014)- Existing plan	10.70	2,124.53

*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 30 June, 2014. Returns shown for 7 days, 15 days and 30 days are computed 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.

Mr. Puneet Srivastava is also the Fund Manager for Indiabulls Liquid Fund, Indiabulls Ultra Short Term Fund, Indiabulls Gilt Fund and Indiabulls Short Term Fund. Since Indiabulls Short Term Fund has been in existence for less than 1 year as on 30 June, 2014, past performance of the scheme has not been provided.

Indiabulls Short Term Fund
(An Open-ended Debt scheme)

Credit Risk Rating
AAAmfs by BWR**

Fund Style

Credit Quality

High Mid Low

			Interest Rate Sensitivity

High
Mid
Low

Fund Details

Fund Manager

Mr. Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Short Term Bond Fund Index

Date of Allotment

13 September 2013

NAV as on 30 June 2014

Direct Plan

Growth Option: ₹1082.9249
Monthly Dividend Option: ₹1011.1394
Weekly Dividend Option: ₹1008.697

Regular Plan

Growth Option: ₹1071.766
Weekly Dividend Option: ₹1010.0667
Monthly Dividend Option: ₹1011.0985

Options

The Scheme offers the following options across a common portfolio:

- Growth
- Dividend Option (Weekly, Fortnightly & Monthly)

Default Option / Facility

Default Option – Growth
Default Dividend Facility – Reinvestment

Minimum Application Amount

₹ 5,000 and in multiples of ₹ 1/- thereafter.
Minimum Additional Purchase Amount:
₹ 1,000 and in multiples of ₹ 1/- thereafter.

Load Structure

Entry Load: Not Applicable
Exit Load: 0.25% within 30 Days & NIL after 30 Days

SIP/STP/SWP:

SIP/STP/SWP facilities are available

Avg. AUM for the quarter (June 2014)

₹ 110.37 Crores

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. However, there can be no assurance that the investment objective of the scheme will be achieved.

PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
IDBI Bank Limited	A1+	AA+	12.70
Corporation Bank	A1+	AAA	11.93
Punjab National Bank	A1+	AAA	14.11
Jammu & Kashmir Bank Ltd.	A1+	AA	3.48
Indian Bank	A1+	AAA	11.82
Syndicate Bank	A1+	AA+	13.23
UCO Bank	A1+	AA	17.62
United Bank Of India	A1	A-	15.13
Total			100.02
CBLO/Reverse Repo/Net Current Assets			-0.02
GRAND TOTAL			100.00

Quantitative Indicators

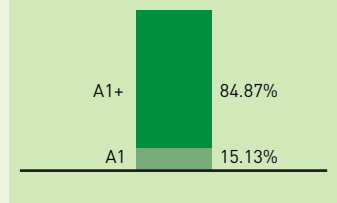
Average Maturity	Modified Duration	Gross YTM
0.20 Years	0.18 Years	8.69%

Dividend History - Monthly Option (Regular Plan)

Record Date	Face Value	NAV	Dividend/Unit
25-06-2014	₹ 1000	₹ 1016.5985	₹ 4.8970
26-05-2014	₹ 1000	₹ 1017.3374	₹ 5.4484
25-04-2014	₹ 1000	₹ 1017.6032	₹ 5.6468

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.

Rating Profile



Indiabulls Blue Chip Fund (An Open-ended Equity scheme)

Fund Style

Investment Style

Growth Blend Value

			Capitalisation Large Medium Small

Fund Details

Fund Manager

Mr. Sumit Bhatnagar - Fund Manager
Total Work Experience: 14 years

Benchmark Index

S & P CNX Nifty Index

Date of Allotment

10 February 2012

NAV as on 30 June 2014

Direct Plan

Dividend Option: ₹13.12
Growth Option: ₹13.12

Existing Plan

Growth Option: ₹12.92
Dividend Option: ₹12.92

Options

The Scheme offers the following Options across a common portfolio:
Growth Option & Dividend Option

Default Option / Facility / Frequency

Default Option – Growth
Default Dividend Facility – Reinvestment

Minimum Application Amount

₹ 5,000 and in multiples of ₹ 1/- thereafter.
Rs. 1,000 and in multiples of Re. 1 thereafter
(For Systematic Investment Plan (SIP))
Minimum Additional Purchase Amount:
₹ 1,000 and in multiples of ₹ 1/- thereafter.

Load Structure

Entry : Not Applicable
Exit : 1% if redeemed/switched out within first year, NIL if redeemed/switched out after one year

SIP/STP/SWP:

SIP/STP/SWP facilities are available

Avg. AUM for the quarter (June 2014)

₹ 6.77 Crores

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.

PORTFOLIO

Industry Allocation of Equity Holding	% of Net Assets
BANKS	24.23
SOFTWARE	11.26
FINANCE	10.36
AUTO	9.94
CONSTRUCTION PROJECT	6.93
PHARMACEUTICALS	5.81
PETROLEUM PRODUCTS	5.29
POWER	5.20
OIL	3.70
CONSUMER NON DURABLES	2.97
CEMENT	2.27
FERROUS METALS	2.19
CONSTRUCTION	1.91
TELECOM - SERVICES	1.87
CHEMICALS	1.10
MINERALS/MINING	0.98
GAS	0.74
NON - FERROUS METALS	0.42
Total Equity & Equity Related Holdings	97.16
Cash & Cash Equivalents and Net Current Assets	2.84
GRAND TOTAL	100.00

Top 10 Holdings - Company	Industry	% to NAV
Equity & Equity Related		
Larsen and Toubro Limited	CONSTRUCTION PROJECT	6.93
ICICI Bank Ltd	BANKS	6.14
Tata Consultancy Services Ltd	SOFTWARE	5.56
HDFC Bank Ltd	BANKS	5.23
HDFC Ltd	FINANCE	5.05
Reliance Industries Ltd	PETROLEUM PRODUCTS	4.91
Dewan Housing Finance Corp. Ltd	FINANCE	4.62
Tata Motors Limited	AUTO	4.39
State Bank Of India	BANKS	4.10
Axis Bank Limited	BANKS	3.42
Top 10 Equity & Equity Related Holdings		50.53

No Dividend has been declared in this month

Scheme Performance







Period	Indiabulls Blue Chip Fund - Existing Plan (Growth Option)	S&P CNX Index (Scheme & Additional Benchmark)
30 June 2013 till 30 June 2014	23.1556	30.1172
Since Inception (CAGR)	11.3334	15.3593
Since Inception (Value#) (INR)	12,920.00	14,062.93
NAV/ Index Value (as of 30 June 2014)	12.92	7,611.35

*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 30 June, 2014.
Greater than/equal to 1 year returns are Compounded Annualised Returns (CAGR). Past performance may or may not be sustained in future.

FACTSHEET




JUNE 2014

Product Labeling

Scheme Name	This product is suitable for investors who are seeking*
Indiabulls Liquid Fund (An Open-ended Liquid Scheme)	<ul style="list-style-type: none"> High level of liquidity with commensurate returns over short term. Through investment in money market & debt securities with maturity of upto 91days. Low Risk (Blue) 
Indiabulls Ultra Short Term Fund (An Open-ended Debt Scheme)	<ul style="list-style-type: none"> Liquidity with commensurate returns over short term. Through investment in money market and debt securities. Low Risk (Blue) 
Indiabulls Gilt Fund (An Open-ended Gilt Scheme)	<ul style="list-style-type: none"> 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. Low Risk (Blue) 
Indiabulls Income Fund (An Open-ended Debt Scheme)	<ul style="list-style-type: none"> Regular income and/or capital appreciation over medium to long term. Through investment in fixed income securities. Low Risk (Blue) 
Indiabulls Short Term Fund (An Open-ended Debt Scheme)	<ul style="list-style-type: none"> Stable returns over short term while maintaining liquidity Through investment in debt & money market instruments Low Risk (Blue) 
Indiabulls Bluechip Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none"> Capital appreciation over long-term A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies. High Risk (Brown) 

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

Note: Risk is represented as:

 (BLUE) investors understand that their principal will be at low risk.	 (YELLOW) investors understand that their principal will be at medium risk.	 (BROWN) investors understand that their principal will be at high risk.
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***CRISIL Disclaimer:** A CRISIL credit quality rating on a bond fund reflects CRISIL's current opinion on the degree of protection offered by the rated instrument from losses related to credit defaults. It does not constitute an audit by CRISIL of the fund house, the scheme, or companies in the scheme's portfolio. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated scheme; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL reserves the right to suspend, withdraw or revise its rating at any time, on the basis of any new information or unavailability of information or any other circumstances, which CRISIL believes may have an impact on the rating. For the latest rating information on any instrument of any company rated by CRISIL, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 3342 3001-09.

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