



Indiabulls
MUTUAL FUND

■ **FUND FACTSHEET**
FEBRUARY 2014

DEBT MARKET COMMENTARY

The market turned cautious post the RBI rate hike in the previous month, though the expectation of OMOs and cancellation of scheduled bond auction provided some support to the market sentiment. Government, with a view to spread out redemptions of debt to later years, switched Rs 27,000 crore worth bonds scheduled to mature on 2014-15 and 2015-16 fiscal into longer term papers. In the interim budget for FY15 tabled during the month, the fiscal deficit for the current financial year has been restricted to 4.6% (from 4.8% earlier budgeted) of GDP and FY15 fiscal deficit is budgeted to be contained at 4.1%. The announcement of FY15 government gross borrowing at INR 5,97,000cr (excluding INR 50,000cr switch and net at INR 4,57,000cr) against FY14 gross borrowing of INR 5,64,000 cr reignited supply fears amidst shaky market sentiment. The headline inflation both CPI at 8.79% and WPI at 5.05% showed softening signs primarily due to sharp fall in food prices. However, core components remained high failing to provide any comfort to the market. In the absence of OMO, sticky core inflation and supply concern due to higher borrowing in the next fiscal, the market yields hardened from a low of 8.50% to close the month at 8.86%, up by 9 bps over the previous month's close of 8.76%. On the external front, the U.S. economy added 113,000 jobs in January, falling well below expectation of 185,000 jobs. The unemployment rate fell to 6.6 percent from 6.7 percent the month prior, hitting the lowest level since October 2008. The overnight rates opened the month on a softer note due to government spending by sharply moved higher to MSF rate owing to two day strike by state run banks and outflows on account of excise and service tax payments. The liquidity concerns were largely addressed through the term repo market bringing down rates closer to the repo rate.

Debt market review:

- In the interim budget, fiscal deficit for the current financial year has been restricted to 4.6% (from 4.8% earlier budgeted), FY15 fiscal deficit is budgeted to be contained at 4.1%.
- India GDP FY 14 advance estimate expect growth at 4.9%.
- Government switched Rs 27,000 crore worth bonds scheduled to mature on 2014-15 and 2015-16 fiscal into longer term papers
- India's Trade deficit for January 2014 came at \$9.92 bln against December deficit \$10.14 bln,
- Import down by 18% yoy at \$36.67 bn against December import at \$36.49 bn. Export up by 3.80% yoy at \$26.75 bn against December export \$26.35 bn.
- Trade deficit for April-January was \$119.95 bn, down from \$167.79bn in the same period in FY13. Imports came at \$377.09 bn, while exports at \$257.04 bn.
- India January WPI inflation eases to 5.05% against expectation of 5.50% and December inflation of 6.16% November WPI inflation remained unchanged at 7.50%. Food inflation eases to 8.80% (8 mth low) from 13.6% in December.
- Core WPI rose to 3.00% from 2.80% a month earlier.
- CPI January sharply came down to 8.79% (2 year low as against poll of 9.10% and December 9.87).
- Core CPI remained sticky and marginally rose to 8.11% from 8.05% in December.
- US non farm payroll (NFP) for the January month saw increase of 113,000 against expectation of 1,85,000 Unemployment rate came at 6.6% against similar expectation, December 6.7%.
- The index of industrial production (IIP) for the month of December came at -0.60% against poll of -0.80% and November -1.3% (revised from -2.1% provisional) April to December IIP grew at 0.1%.
- INR closed at 61.75/USD against the previous month's closing at 62.68/USD
- Ten year benchmark yield closed at 8.86% against the previous month closing level of 8.77% up by 9 bps.
- Yield in 5year and 10 year AAA rated corporate bonds hardened to close in the range of 9.75%-9.80%.
- 3 months and 1 year CDs rose from last month levels and got issued in the range of 9.85%-9.90% and 9.80%-9.85% respectively by the month's close.

EQUITY MARKET COMMENTARY

- Global markets turned a tad cautious on uncertainty over the situation in Ukraine, as the chance of military conflict in Eastern Europe builds following Russia's seizing of control of Ukraine's Crimean peninsula.
- In a sign that BJP led NDA is gaining traction, Ram Vilas Paswan's LJP tied up with BJP in Bihar. The tie-up is being seen as a huge boost for Modi as Paswan was the first person to quit the NDA cabinet after the Gujarat riots in 2002.
- India's manufacturing PMI rose to 52.5 in February, its highest reading in the last 12 months, from 51.4 in January on domestic activity and export orders. India's services PMI climbed to 48.3 in January from 46.7 in December. Services activity improved marginally in January but still remained in the "contraction zone" for the seventh month running.
- India's trade deficit narrowed to USD9.9bn in January from USD10.1bn in December, as imports contracted by 18.1% y-o-y (largely oil and gold) following a 15.3% decline in December. Export growth, however, continued to be tepid and increased slightly to 3.8% y-o-y in January from 3.5% in December.
- CPI inflation eased to 8.8% y-o-y in January from 9.9% in December, lower than market expectations of 9.2%. Core inflation remained elevated at 8.1%. WPI inflation declined to eight-month lows of 5.05% in Jan (Cons: 5.6%, Dec: 6.2%), but almost entirely driven by primary inflation even as Manufacturing inched up. Core WPI rose marginally to 2.9% from 2.7% in December.
- The government set the revised estimate for the FY14 fiscal deficit at 4.6% of GDP, better than the budget estimate of 4.8%. However, the fiscal deficit in the first 10 months of the FY14 stood at Rs5.32tn, breaching the Revised Estimate (RE) of Rs5.25tn for all of 2013-14. At Rs5.32tn, the fiscal deficit is 101.6% of the RE, against 89.4% in the corresponding year-ago period.
- Real GDP growth eased to 4.7% y-o-y in Q4 2013 from 4.8% in Q3, slightly lower than market expectations of 4.8%. Agriculture growth eased to 3.6% y-o-y from 4.6% in Q3, while GDP growth ex-agriculture improved marginally to 4.9% from 4.8% as the pickup in service sector growth more than offset the contraction in the industrial sector.

Outlook

- Over short term, we are cautious on fresh concerns on Ukraine. However, domestically we believe that economy has probably bottomed out and are turning cautiously optimistic. We do not expect a blow-up in Ukraine and believe that any correction due to this crisis should be bought into.
- Over medium to long term, we remain optimistic on Indian equities based on expectations of stable government at center, food inflation coming down on back of good monsoon, rate cuts by RBI when inflation and rupee stabilize later in CY14, government delivering on economic reforms, pick up in investment cycle, consequent pickup in economic growth and corporate profitability.
- SIPs are ideal for a retail investor. Any meaningful correction can be a good entry point for an investor looking for lump sum investment.

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

Raju Sharma
Total work experience: 22 years

Benchmark Index

CRISIL Liquid Fund Index

Date of Allotment

25 October 2011

NAV as on 28 February 2014

Direct Plan

Daily Dividend Option: ₹1000.1367
Growth Option: ₹1237.4569
Monthly Dividend Option: ₹1006.1032

Existing Plan

Daily Dividend Option: ₹1000.1367
Growth Option: ₹1236.1677
Weekly Dividend Option: ₹1001.0494

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 (December 2013)

₹ 954.24 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.

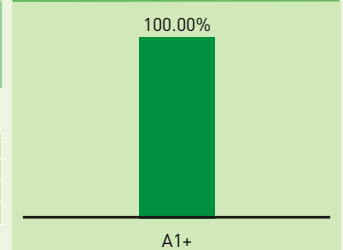
PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
IDBI Bank	A1+	AA+	8.49
Bank Of Baroda	A1+	AAA	6.80
Oriental Bank Of Commerce	A1+	AA+	7.67
Allahabad Bank	A1+	AA	8.49
Central Bank Of India	A1+	AA-	14.52
State Bank Of Patiala	A1+	AAA	8.56
Jammu & Kashmir Bank Ltd	A1+	AA	8.44
Total			62.97
Commercial Papers			
Family Credit Ltd (100% subsidiary of L&T Finance Holding Ltd)	A1+	AA	8.60
EXIM	A1+	AAA	4.29
PNB Housing Finance Ltd	A1+	AA+	15.49
Total			28.39
Term Deposits			
Yes Bank			8.64
CBLO/Reverse Repo/Net Current Assets			
			0.00
GRAND TOTAL			100.00

Quantitative Indicators

Average Maturity	Modified Duration	Gross YTM
47.45 Days	43.20 Days	9.37%

Rating Profile



Dividend History - Monthly Option (Existing Plan)

Record Date	Face Value	NAV	Dividend/Unit
01-01-2014	₹ 1000	₹ 1000.0000	₹ 5.5654
03-06-2013	₹ 1000	₹ 1007.5394	₹ 7.5036
01-08-2013	₹ 1000	₹ 1005.8445	₹ 5.5057

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.

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 28 February 2014 - Direct Plan	8.9048	8.9220	4.9207
Last 15 days till 28 February 2014 - Direct Plan	8.9122	8.9176	9.3641
Last 28 days till 28 February 2014 - Direct Plan	8.7135	8.5285	7.0913
31 December 2012 till 31 December 2013 - Existing plan	9.1270	9.0314	5.8645
Since Inception (CAGR) - Existing plan	9.4501	8.7570	7.1421
Since Inception (Value#) (IINR) - Existing plan	12361.6770	12181.4232	11755.5642
NAV/ Index Value (as of 28 February 2014) - Existing plan	1,236.1677	2108.5800	3768.5400

*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 28 February 2014. Returns shown for 7 days, 15 days and 28 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.

Raju Sharma is also the Fund Manager for Indiabulls Ultra Short Term Fund, Indiabulls Income Fund and Indiabulls Short Term Fund. Since Indiabulls Income Fund and Indiabulls Short Term Fund have been in existence for less than 1 year as on 28 February, 2014, past performance of the schemes have 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

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.

Fund Details

Fund Manager

Raju Sharma
Total work experience: 22 years
Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Liquid Fund Index

Date of Allotment

6 January 2012

NAV as on 28 February 2014

Direct Plan

Daily Dividend Option: ₹1004.3508
Growth Option: ₹1217.7319
Weekly Dividend Option: ₹1002.2223
Monthly Dividend Option: ₹1001.1106

Existing Plan

Daily Dividend Option: ₹1002.112
Growth Option: ₹1211.5216
Weekly Dividend Option: ₹1002.0821
Monthly Dividend Option: ₹1001.8666

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

Avg. AUM for the quarter (December 2013)

₹ 48.91 Crores

PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
Bank of Baroda	A1+	AAA	20.51
Corporation Bank	A1+	AAA	6.64
Oriental Bank of Commerce	A1+	AA+	10.28
Jammu & Kashmir Bank	A1+	AA	0.40
Central Bank of India	A1+	AA-	25.61
Syndicate Bank	A1+	AA+	8.62
United Bank of India	A1	A-	6.90
Total			78.97
Commercial Papers			
PNB Housing Finance Ltd	A1+	AA+	20.77
CBLO/Reverse Repo/Net Current Assets			0.26
GRAND TOTAL			100.00

Quantitative Indicators

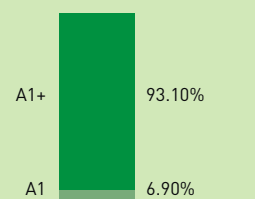
Average Maturity	Modified Duration	Gross YTM
83.95 Days	75.30 Days	9.62%

Dividend History - Monthly Option (Existing Plan)

Record Date	Face Value	NAV	Dividend/Unit
26-12-2013	₹1000	₹ 1008.6406	₹ 5.5375
27-01-2014	₹1000	₹ 1000.0000	₹ 5.2770
25-02-2014	₹1000	₹ 0.0000	₹ 4.1567

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)	Cril Liquid Fund Index (Scheme Benchmark)	Cril 1 Yr T-Bill Index (Additional Benchmark)
Last 7 days till 28 February 2014- Direct Plan	8.9011	8.9220	4.9207
Last 15 days till 28 February 2014- Direct Plan	7.9467	8.9176	9.3641
Last 28 days till 28 February 2014- Direct Plan	8.2663	8.5285	7.0913
31 December 2012 till 31 December 2013-Existing plan	8.8127	9.0314	5.8645
Since Inception (CAGR)- Existing plan	9.3442	8.7685	6.8403
Since Inception (Value#) (INR)- Existing plan	12,115.2160	11981.4532	11532.1024
NAV/ Index Value (as of 28 February 2014)- Existing plan	1,211.5216	2108.5800	3768.5400

*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 28 February 2014. Returns shown for 7 days, 15 days and 28 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. Raju Sharma is also the Fund Manager for Indiabulls Liquid Fund, Indiabulls Income Fund and Indiabulls Short Term Fund. Puneet Srivastava is the Fund Manager for Indiabulls Gilt Fund. Since Indiabulls Income Fund and Indiabulls Short Term Fund have been in existence for less than 1 year as on 28 February 2014, past performance of the schemes have not been provided.

Indiabulls Gilt Fund
(An Open-ended Gilt scheme)

Credit Risk Rating
AAAmfs by CRISIL*

Fund Style

Credit Quality

High Mid Low

			Interest Rate Sensitivity

High
Mid
Low

Fund Details

Fund Manager

Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Gilt Index

Date of Allotment

10 January 2013

NAV as on 28 February 2014

Direct Plan

Bonus Option: ₹1055.0318
Growth Option: ₹1055.0502
Weekly Dividend Option: ₹986.0122

Indirect Plan

Growth Option: ₹1038.9848
Weekly Dividend Option: ₹975.6278
Fortnightly Dividend Option: ₹974.1234
Monthly Dividend Option: ₹974.2046

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 (December 2013)

₹ 17.20 Crores

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% 15FEB2027	SOV	21.71
GOI 08.28% 21SEP2027	SOV	21.75
GOI 8.12% 10DEC2020	SOV	22.28
GOI 07.16% 20MAY2023	SOV	20.55
Total		86.28
CBLO/Reverse Repo/Net Current Assets		13.72
GRAND TOTAL		100.00

Quantitative Indicators

Average Maturity	Modified Duration	Gross YTM
9.30 Years	5.69 Years	9.01%

Dividend History - Monthly Option (Regular Plan)

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

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 28 February 2014	-0.6409	0.0140
Last 15 days till 28 February 2014	10.2933	0.0075
Last 28 days till 28 February 2014	-0.3812	0.0464
Since Inception (CAGR)	4.8380	0.5759
Since Inception (Value#) (INR)	10,550.5020	10,085.3602
NAV/ Index Value (as of 28 February 2014)	1,055.0502	5,287.2299

*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 28 February 2014. Returns shown for 7 days, 15 days and 28 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.

Raju Sharma is also the Fund Manager for Indiabulls Ultra Short Term Fund, Indiabulls Income Fund and Indiabulls Short Term Fund. Since Indiabulls Income Fund and Indiabulls Short Term Fund have been in existence for less than 1 year as on 28 February 2014, past performance of the schemes have 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

Raju Sharma
Total work experience: 22 years

Benchmark Index

CRISIL Composite Bond Fund Index

Date of Allotment

4 March 2013

NAV as on 28 February 2014

Direct Plan

Growth Option: ₹10.175
Half Yearly Dividend Option: ₹10.1478
Monthly Dividend Option: ₹10.0413
Quarterly Dividend Option: ₹9.8124

Regular Plan

Growth Option: ₹10.0486
Half Yearly Dividend Option: ₹10.0278
Monthly Dividend Option: ₹9.8663
Quarterly Dividend Option: ₹10.0133

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 (December 2013)

₹ 71.58 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
Certificate of Deposits		
Corporation Bank	AAA	0.71
Central Bank Of India	AA-	2.21
Total		2.93
Fixed Rate Bonds - Corporate		
HDFC Ltd	AAA	7.35
Rural Electrification Corporation Ltd	AAA	7.20
Hindalco Industries Ltd	AA+	7.27
LIC Housing Finance Ltd	AAA	7.13
Power Finance Corporation Ltd	AAA	7.30
Petronet LNG Ltd	AA+	7.10
Reliance Utilities and Power Pvt Ltd	AAA	6.90
Total		50.24
Fixed Rate Bonds - Government		
GOI 08.28% 21SEP2027	SOV	13.87
GOI 08.33% 09JUL2026	SOV	7.02
GOI 08.20% 24SEP2025	SOV	13.86
GOI 8.83% 25NOV2023	SOV	7.50
Total		42.25
CBLO/Reverse Repo/Net Current Assets		4.58
GRAND TOTAL		100.00

Quantitative Indicators

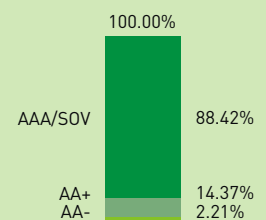
Average Maturity	Modified Duration	Gross YTM
8.62 Years	5.21 Years	9.62%

Dividend History - Monthly Option (Regular Plan)

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

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 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

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	A1+	AA+	21.93
Corporation Bank	A1+	AAA	18.56
Central Bank of India	A1+	AA-	0.45
Indian Bank	A1+	AAA	21.94
Syndicate Bank	A1+	AA+	18.12
United Bank of India	A1	A-	18.76
Total			99.76
CBLO/Reverse Repo/Net Current Assets			0.24
GRAND TOTAL			100.00

Fund Details

Fund Manager

Raju Sharma
Total work experience: 22 years

Benchmark Index

CRISIL Short Term Bond Fund Index

Date of Allotment

13 September 2013

NAV as on 28 February 2014

Direct Plan

Growth Option: ₹1046.2797
Weekly Dividend Option: ₹1009.5951
Monthly Dividend Option: ₹1010.4775

Regular Plan

Growth Option: ₹1040.0072
Weekly Dividend Option: ₹1010.8213
Monthly Dividend Option: ₹1010.5495

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 (December 2013)

₹ 104.74 Crores

Quantitative Indicators

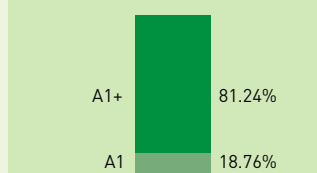
Average Maturity	Modified Duration	Gross YTM
0.53 Years	0.49 Years	10.01%

Dividend History - Monthly Option (Regular Plan)

Record Date	Face Value	NAV	Dividend/Unit
26-12-2013	₹ 1000	₹ 1017.3564	₹ 5.4626
27-01-2014	₹ 1000	₹ 1000.0000	₹ 4.8149
25-02-2014	₹ 1000	₹ 0.0000	₹ 2.0211

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

Sumit Bhatnagar - Fund Manager
Total Work Experience: 12 years

Benchmark Index

S & P CNX Nifty Index

Date of Allotment

10 February 2012

NAV as on 28 February 2014

Direct Plan

Dividend Option: ₹11.12
Growth Option: ₹11.12

Existing Plan

Growth Option: ₹10.99
Dividend Option: ₹10.99

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 (December 2013)

₹ 5.47 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	17.72
Software	17.37
Consumer Non Durables	10.29
Auto	9.53
Pharmaceuticals	7.35
Finance	6.40
Petroleum Products	6.05
Construction Project	4.03
Oil	3.64
Cement	2.67
Power	2.58
Telecom - Services	2.11
Minerals/mining	1.26
Gas	1.10
Construction	0.76
Ferrous Metals	0.73
Non - Ferrous Metals	0.36
Total Equity & Equity Related Holdings	93.94
Cash & Cash Equivalents and Net Current Assets	6.06
GRAND TOTAL	100.00

Top 10 Holdings - Company	Industry	% to NAV
Equity & Equity Related		
Infosys Ltd.	Software	8.24
ITC Ltd.	Consumer Non Durables	7.89
ICICI Bank Ltd.	Banks	6.00
HDFC Bank Ltd.	Banks	5.66
Tata Consultancy Services Ltd.	Software	5.58
Housing Development Finance Corporation Ltd.	Finance	5.54
Reliance Industries Ltd.	Petroleum Products	5.41
Tata Motors Ltd.	Auto	4.23
Larsen & Toubro Ltd.	Construction Project	4.03
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	2.94
Top 10 Equity & Equity Related Holdings		55.51

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)
31 December 2012 till 31 December 2013	3.9548	6.7552
Since Inception (CAGR)	4.7078	7.4893
Since Inception (Value#) (INR)	10,990.0000	11,597.4577
NAV/ Index Value (as of 28 February 2014)	10.9900	6,276.9500

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

FACTSHEET




FEBRUARY 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 91 days.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 liquidityThrough investment in debt & money market instrumentsLow Risk (Blue) 
Indiabulls Bluechip Fund (An Open-ended Equity Scheme)	<ul style="list-style-type: none">Capital appreciation over long-termA 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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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.