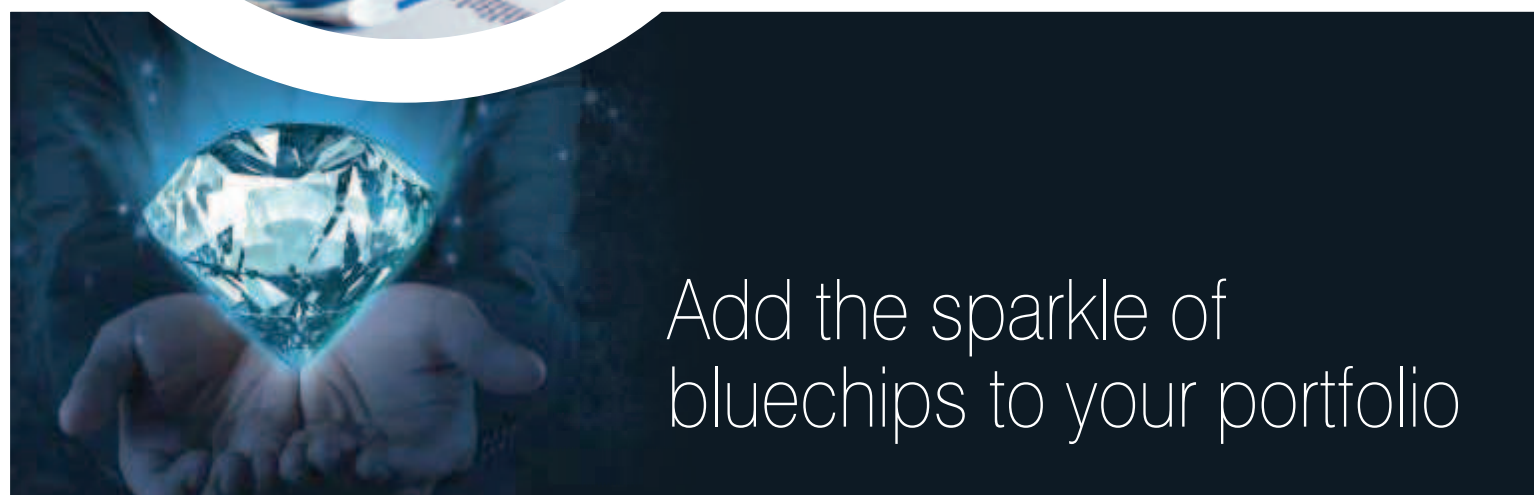




FUND FACTSHEET

July 2018



Add the sparkle of bluechips to your portfolio

Indiabulls Blue Chip Fund (Large Cap Fund)



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

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

How to read the Factsheet?

July 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.

R Square

The R-squared figure demonstrates how much of a fund's movements can be explained by the movements in its benchmark index. The higher the R-squared figure, the more closely the fund's performance can be explained by its index, whereas a fund with a lower R-squared doesn't behave much like its index.

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.

July 2018

Key Domestic News

- The RBI's monetary policy committee (MPC) voted 5-1 to hike the repo rate by another 25bps to 6.50%, in line with market expectations. The policy stance was left 'neutral', suggesting that the MPC remains data-dependent and future rate movement depends on multiple factors like global macros, Monsoons, Oil prices & fiscal position. RBI left the GDP growth forecast unchanged at 7.45 for FY19.
- The GST collection for the month of July touched Rs.96,483 crore, slightly higher than Rs 95,610 crore collected for the month of June. The current run rate is lower than budgeted GST revenue. If the collections do not pick up in next few months, fiscal deficit estimates may come under pressure.
- Weather forecasting agency Skymet has lowered its 2018 rainfall forecast to 92% of LPA (with 60% probability) led by weaker than expected rains in July (at 94% of LPA and further weakness expected in August & September. However, IMD continues to forecast a normal monsoon for remainder of the season.

Key Domestic Economic Data

- India's manufacturing PMI, came in at 52.3 in July down from 53.1 in June. Though a tad soft, PMI continues to indicate steady expansionary trajectory in manufacturing sector.
- India services PMI came in at 54.2 up from 52.6 in June, signaling the strongest rate of output growth since October 2016 led by strong demand environment.
- CPI inflation rose to 5% y-o-y in June from 4.87% in May, lower than consensus expectation of 5.3% reading led largely by lower food price inflation. However, core inflation inched up to 6.6% from 6.3%.
- The IIP growth came at 3.2% in May, compared to a revised 4.8% in April and below consensus expectation of 4.4% growth, despite favourable base of last year. Given the strong PMI reading in June & July, we expect the IIP to pick up going forward.

Key Global Events

- In the ongoing trade wars, US released its list of tariffed items worth \$200bn where it intends to impose tariff @ 10%. However, later US decided to consider increasing the tariff to 25%.
- China has allowed its currency Yuan to depreciate from 6.4 to 6.85 per USD over last 2.5 months, a depreciation of over 7%. While PBoC has stated that it does not intend to use Yuan in the trade war, the sharp depreciation suggests otherwise.
- US Q2 GDP growth came in at strong 4.1%, the best pace in last four years. This strong print should allow US fed to go ahead with two more rate hikes this year.
- China reported a current account deficit of \$28.3 billion in the first half of 2018—a first in 20 years, a reflection of the ongoing trade war with US.

Outlook

- The Q1FY19 result season has been fairly strong so far, with at least 65% of the large cap companies beating the analyst expectations. If this trend continues for remainder of season, earnings upgrades may follow. Earnings are expected to remain robust for next few quarters.
- Domestic consumption remains robust, commentary of most corporates suggest improving demand environment.
- India's high frequency data indicate that economic recovery continues to retain momentum. Improving GST collection numbers and both IMD and Skymet indicating decent rains over important agricultural belts, augurs well for Indian economy and markets. Global economy too continues to retain the growth momentum.
- Escalation of US-China trade war, geo-politics around Iran, Political uncertainty around 2019 general elections, emerging market currency depreciation, crude oil prices etc are key risks to our outlook.
- India is a strong structural story, equities are the best vehicle to benefit from it. We maintain our positive view on Indian equities over medium to long term and believe any correction is a buying opportunity. STPs and SIPs should be preferred route in near term. We continue to prefer large caps over mid & small caps.



Sumit Bhatnagar, CFA
Head - Equity

31st July	Month Opening	Intra Month High	Intra Month Low	Month Closing
Overnight rate (NSE MIBOR)	6.25	6.41	6.19	6.25
10-Year G-sec yield	7.89	7.92	7.72	7.77
3 Month CDs rate	6.82	7.33	6.77	7.30
6 month CDs rate	7.32	7.59	7.13	7.42
12 month CDs rate	8.11	8.15	7.95	8.06
Currency - USD/INR	68.49	69.12	68.27	68.45
10 Year (U.S.) Treasury yield	2.86	2.99	2.81	2.96

The Economy

- Industrial production (IIP) slowed to a 4-month low, expanding 3.2% in May from a downwardly revised 4.8% in the previous month. Manufacturing grew 2.8%, a 7-month low, while intermediate goods continued to be a drag on industrial performance. Trade deficit widened to its highest in more than five years in June, largely due a surge in crude oil prices and a weaker rupee. The deficit widened to \$16.6 billion from \$14.6 billion in May despite merchandise exports rising 17.6% as oil imports grew 56.6% to \$12.7 billion during the month.
- The central government reported a fiscal deficit of ₹ 4.29 lakh crore (\$62.57 billion) for April-June, or 68.7% of the budgeted target for FY 2019 compared with 80.8% a year ago. The deficit is a marginal improvement over Q1-FY 2018, recording a decline in absolute terms. The government expects to meet its FY 2019 fiscal deficit target of 3.3% having met its FY 2018 target of 3.5%.

Inflation

- Retail (CPI) inflation rose marginally to a 5 month high of 5% in June from 4.87% in the previous month, driven by fuel, even as food inflation remained muted due to lower than usual seasonal uptick in prices of fruits and vegetables in the summer months. Fuel inflation rose sharply as the pass-through of high crude oil prices impacted inflation in domestic petroleum products as well as transport services.
- Wholesale (WPI) inflation rose steeply to 5.77% in June from 4.43% in May on increasing prices of vegetables and fuel items. Wholesale inflation has turned higher than retail inflation for the first time since October 2017.

Foreign Fund Flows

- Foreign fund outflows from Indian debt markets, impacted largely by the on-going global foreign fund exits from emerging market assets; seem to show further signs of consolidation. Foreign portfolio investors turned net buyers of Indian debt for the first time in 5 months in July. FPIs bought (net) debt worth ₹43 crore in the month, having sold (net) nearly ₹50,000 crore of Indian debt since February this year.
- Foreign exchange reserves declined during July to \$404.2 billion on July 27, 2018 from US\$407.8 billion on June 22, 2018. Forex reserves are down from a record high of \$426.03 billion touched in April, 2018 due mainly to RBI intervention to curb INR volatility.
- The U.S. Fed held its policy interest rate unchanged at the conclusion of its meeting on August 01, 2018, while upgrading its assessment of the U.S. economy. The central bank is widely expected to raise rates at its next meeting in October with a high probability of a total of four rate hikes for this year.

RBI monetary policy - Minutes

- At the conclusion of its monetary policy meeting on August 01, 2018--the RBI's MPC raised the policy-repo rate by 25 bps to 6.50%, while retaining its policy stance at neutral. The committee kept the overall inflation projections more or less unchanged. CPI for 2nd half-FY 2019 is revised to 4.8% from 4.7% in the June policy, with risks evenly balanced, while CPI for Q1-FY 2020 is projected at 5%. Its economic growth (GDP) projections were left unchanged as it added a growth projection of 7.5% for Q1-FY 2020. The tone of the policy was seen as neutral and less hawkish, with this rate hike seeming front loaded, done citing uncertainty and risks to inflation projections rather than realized inflation which has been below RBI's projected trajectory.

Liquidity

- Liquidity in the system was in deficit overall for the month of July. Liquidity moved into surplus early in the month with increased government spending but turned deficit from July 10 onwards. RBI conducted another open market operation (OMO) purchase auction of ₹10,000 crore on July 19, 2018. RBI injected liquidity under its LAF of around ₹10,700 crore on a daily net average basis in July. The WACR, on an average, traded 9 bps below the policy repo rate.

Outlook

- Debt markets posted their first monthly positive movement this fiscal year tracking softening crude oil prices, and a lower-than-expected rise in inflation. Crude oil prices fell for the first time in five months with the benchmark Brent down 5.7%, its biggest monthly loss in two years.
- The benchmark 10-year yield fell 13 bps, trading in a 7.72% - 7.92% range in July. Beyond the RBI policy meeting, markets will continue to trade on incremental macro data - crude oil prices, inflation and the monsoon. The release of the MPC policy minutes is the next anticipated event for the debt markets. Yields have priced in a fair bit of macro uncertainty and any positive surprises from hereon will aid the markets. The front end of the yield curve continues to provide attractive carry and offer attractive opportunity for investors to lock in relatively higher yield in AAA segment from 2-3 year perspective.
- Duration funds remain comparably volatile but are offering an attractive opportunity for long-term deployment of funds preferably with a medium term horizon. A low duration accrual strategy is our preferred strategy currently. We recommend the lower maturity ultra-short-term and short term funds for investors seeking attractive returns with low volatility: while the liquid scheme will always remain a smart option for deployment of overnight funds.



Malay Shah
Head - Fixed Income

Indiabulls Blue Chip Fund

Large Cap Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 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 Snapshot

Inception Date (Date of Allotment)

10th February, 2012

Benchmark

Nifty 50 TRI

Fund Manager

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

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹.1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a) 1% if redeemed/ switched out within 1 year from the date of allotment.

b) NIL, if redeemed/ switched out after 1 year from the date of allotment.

Quantitative / Volatility Measures

Standard Deviation

4.2347

Sharpe Ratio*

0.34

Portfolio Turnover

3.00

Beta

0.99

R Square

0.89

No. of Stocks

30

* Annualised. Risk free rate assumed to be 6.25 (FBIL OVERNIGHT MIBOR)

Expense Ratio

Direct Plan 0.75%
Regular Plan 2.45%

Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 395.45 Crore
Month End AUM ₹ 401.75 Crore

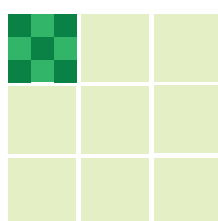
NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹20.9700	Growth ₹22.8300
Dividend ₹11.8100	Dividend ₹13.2500
Monthly Div. ₹12.0600	Monthly Div. ₹10.1600
Half Yearly Div. ₹12.5800	Half Yearly Div. ₹12.8400
Quarterly Div. ₹12.5400	Quarterly Div. ₹12.8400

Fund Style

Investment Style

Growth Blend Value



Large
Medium
Small
Capitalisation

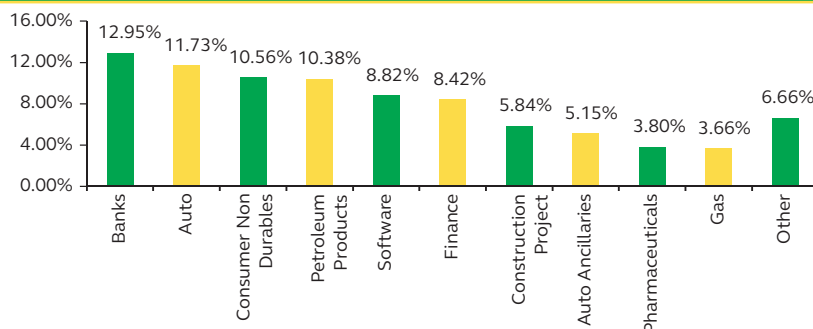
Portfolio

Data as on 31st July 2018

Company Name	Industry	% of Assets	Company Name	Industry	% of Assets
Equity & Equity Related Holdings					
Reliance Industries Limited	Petroleum Products	8.85%	Petronet LNG Limited	Gas	1.74%
Housing Development Finance Corporation Limited	Finance	6.90%	Ultratech Cement Ltd	Cement	1.72%
Tata Consultancy Services Ltd	Software	6.20%	Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	1.72%
HDFC Bank Ltd	Banks	5.46%	Indian Oil Corporation Limited	Petroleum Products	1.53%
Mahindra & Mahindra Ltd	Auto	5.41%	ICICI Prudential Life Insurance Company Limited	Finance	1.52%
Yuken India Ltd	Auto Ancillaries	5.15%	ACC Ltd	Cement	1.46%
Larsen & Toubro Limited	Construction Project	4.69%	Avenue Supermarts Ltd	Retailing	1.28%
Kotak Mahindra Bank Ltd	Banks	4.38%	Divis Laboratories Ltd	Pharmaceuticals	1.17%
Maruti Suzuki India Limited	Auto	4.29%	Hindustan Zinc Limited	Non - Ferrous Metals	1.16%
Hindustan Unilever Limited	Consumer Non Durables	3.23%	Voltas Ltd	Construction Project	1.15%
Britannia Industries Limited	Consumer Non Durables	3.18%	Kansai Nerolac Paints Limited	Consumer Non Durables	1.06%
State Bank Of India	Banks	3.11%	Steel Authority Of India Limited	Ferrous Metals	1.04%
Nestle India Limited	Consumer Non Durables	3.09%	Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.91%
Hero Motocorp Ltd	Auto	2.03%	Mindtree Ltd	Software	0.86%
GAIL (India) Limited	Gas	1.92%	Sub-Total		87.97%
HCL Technologies Ltd.	Software	1.76%	Derivatives		
			Nifty August 2018 Future		4.05%
			Cash & Cash Equivalents/CBLO		7.98%
			Grand Total		100.00%

Sectoral Allocation (TOP 10)

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	9.5611	10,956.11	14.1960	11,419.60	16.9663	11,696.63
3 Years	10.7090	13,572.82	11.4153	13,834.48	11.6135	13,908.53
5 Years	15.4053	20,478.52	16.0290	21,038.23	15.7961	20,827.87
Since Inception	12.1181	20,970.00	13.6819	22,937.35	13.9991	23,354.87

*NIFTY 50-TRI, **S&PBSESENSEX-TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Tax Savings Fund

ELSS

Indiabulls
MUTUAL FUND

Data as on 31st July 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 Snapshot

Inception Date (Date of Allotment)

28th December, 2017

Benchmark

S&P BSE 500 TRI

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

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹500/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹500/- thereafter.

Load Structure (as % of NAV)

Entry Load : Not Applicable

Exit Load : Nil.

Quantitative / Volatility Measures

Standard Deviation

4.4535

Sharpe Ratio*

-0.55

Portfolio Turnover

0.69

Beta

0.96

R Square

0.89

No. of Stocks

29

* Annualised. Risk free rate assumed to be 6.25 (FBIL OVERNIGHT MIBOR)

Expense Ratio

Direct Plan 1.94%
Regular Plan 2.74%

Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 72.12 Crore
Month End AUM ₹ 74.78 Crore

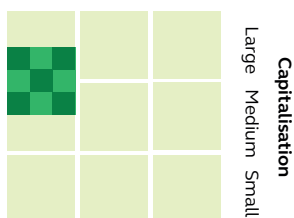
NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 9.8500	Growth ₹ 9.9100
Dividend ₹ 9.8500	Dividend ₹ 9.9100

Fund Style

Investment Style

Growth Blend Value



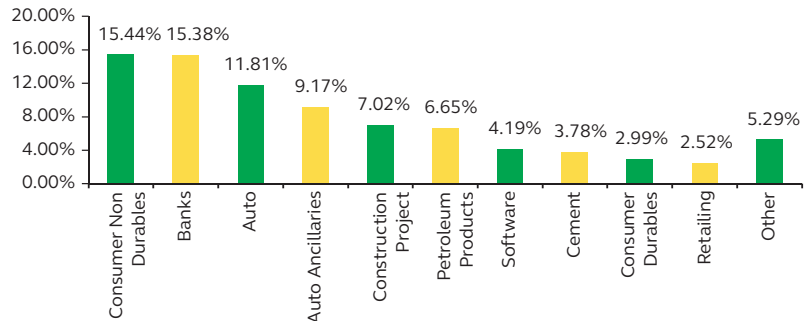
Portfolio

Data as on 31st July 2018

Company Name	Industry	% of Assets	Company Name	Industry	% of Assets
Equity & Equity Related Holdings			Kansai Nerolac Paints Limited	Consumer Non Durables	2.47%
Yuken India Ltd	Auto Ancillaries	8.25%	Arvind Limited	Textile Products	2.03%
Reliance Industries Limited	Petroleum Products	5.55%	Action Const Equip Ltd	Industrial Capital Goods	2.00%
Maruti Suzuki India Limited	Auto	5.09%	Bajaj Auto Ltd	Auto	2.00%
HDFC Bank Ltd	Banks	4.83%	ACC Ltd	Cement	1.98%
Mahindra & Mahindra Ltd	Auto	4.72%	Century Plyboards (India) Ltd	Consumer Durables	1.86%
Kotak Mahindra Bank Ltd	Banks	4.72%	Ultratech Cement Ltd	Cement	1.80%
Larsen & Toubro Limited	Construction Project	4.51%	NBCC (India) Limited	Construction	1.26%
Bombay Burmah Trading Corporation Limited	Consumer Non Durables	3.17%	Hindustan Unilever Limited	Consumer Non Durables	1.24%
HCL Technologies Ltd.	Software	3.16%	Bajaj Electricals Ltd	Consumer Durables	1.13%
Godrej Agrovet Limited	Consumer Non Durables	3.00%	Indian Oil Corporation Limited	Petroleum Products	1.10%
Bank Of Baroda	Banks	2.97%	Mindtree Ltd	Software	1.03%
Nestle India Limited	Consumer Non Durables	2.91%	JK Tyre & Industries Ltd	Auto Ancillaries	0.92%
State Bank Of India	Banks	2.86%	Sub-Total		84.24%
Tata Global Beverages Ltd. (Ex- Tata Tea Ltd)	Consumer Non Durables	2.65%	Derivatives		
Avenue Supermarts Ltd	Retailing	2.52%	Nifty August 2018 Future		9.47%
Volta Ltd	Construction Project	2.51%	Cash & Cash Equivalents/CBLO		6.29%
			Grand Total		100.00%

Sectoral Allocation (TOP 10)

Data as on 31st July 2018



Since the fund is in existence for less than one year, the performance of the same is not shown.

Indiabulls Value Discovery Fund

Value Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 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 Snapshot

Inception Date (Date of Allotment)

8th September, 2015

Benchmark

S&P BSE 500 TRI

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

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹.1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a) 1% if redeemed/ switched out within 1 year from the date of allotment.

b) NIL, if redeemed/ switched out after 1 year from the date of allotment

Quantitative / Volatility Measures

Standard Deviation

4.5043

Sharpe Ratio*

0.14

Portfolio Turnover

1.01

Beta

0.98

R Square

0.78

No. of Stocks

34

* Annualised. Risk free rate assumed to be 6.25 (FBI OVERNIGHT MIBOR)

Expense Ratio

Direct Plan 1.79%

Regular Plan 2.79%

Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 47.24 Crore

Month End AUM ₹ 48.27 Crore

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 12.6873

Dividend ₹ 12.6847

Half Yearly Div. ₹ 10.3905

Monthly Div. ₹ 9.8445

Quarterly Div. ₹ 9.5191

Direct Plan

Growth ₹ 13.4910

Dividend ₹ 13.4412

Half Yearly Div. ₹ 10.8657

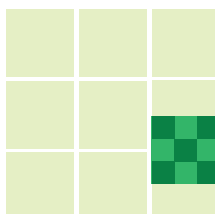
Monthly Div. ₹ 9.9542

Quarterly Div. ₹ 10.8608

Fund Style

Investment Style

Growth Blend Value



Capitalisation
Large Medium Small

Portfolio

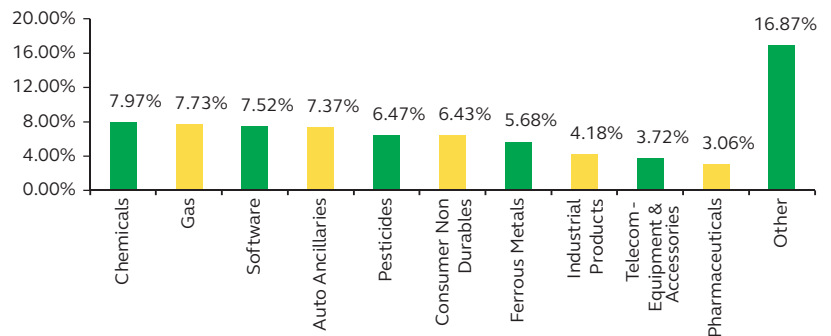
Data as on 31st July 2018

Company Name	Industry	% of Assets	Company Name	Industry	% of Assets
Equity & Equity Related Holdings					
Hexaware Technologies Ltd	Software	4.25%	Insecticides (India) Limited	Pesticides	2.04%
Sterilite Technologies Ltd	Telecom - Equipment & Accessories	3.72%	Supreme Petrochem Limited	Chemicals	1.87%
Exide Industries Ltd	Auto Ancillaries	3.34%	Tata Coffee Ltd	Consumer Non Durables	1.76%
Phillips Carbon Black Limited	Chemicals	3.33%	JBM Auto Ltd	Auto Ancillaries	1.49%
Cyient Limited	Software	3.27%	Uflex Ltd	Industrial Products	1.49%
JSW Steel Limited	Ferrous Metals	3.10%	Kalyani Steels Ltd	Ferrous Metals	1.48%
Suven Life Sciences Ltd	Pharmaceuticals	3.06%	Apar Industries Ltd	Industrial Capital Goods	1.32%
Tata Global Beverages Ltd. (Ex- Tata Tea Ltd)	Consumer Non Durables	2.87%	Simplex Infrastructures Ltd	Construction	1.12%
GHCL Ltd	Chemicals	2.77%	Indian Metals & Ferro Alloys Ltd.	Ferrous Metals	1.10%
Gail (India) Limited	Gas	2.72%	Jagran Prakashan Ltd	Media & Entertainment	1.04%
Supreme Industries Ltd	Industrial Products	2.69%	Triveni Engineering And Industries Ltd	Consumer Non Durables	1.03%
JK Paper Ltd	Paper	2.59%	Techno Electric & Engineering Company Limited	Construction Project	1.00%
Thomas Cook Ltd	Services	2.58%	Bannari Amman Sugars Ltd.	Consumer Non Durables	0.77%
Indraprastha Gas Ltd	Gas	2.54%			
Yuken India Ltd	Auto Ancillaries	2.54%			
Kalpataru Power Transmission Ltd	Power	2.50%			
Petronet LNG Limited	Gas	2.47%			
Adani Port & Special Eco Zone Ltd	Transportation	2.45%			
Meghmani Organics Ltd	Pesticides	2.31%			
Vardhman Textiles Limited	Textiles - Cotton	2.27%			
Rallis India Ltd	Pesticides	2.12%			
			Sub-Total		77.00%
			Derivatives		
			Nifty 11000 Put December 2018 Option		0.43%
			Cash & Cash Equivalents/CBLO		22.57%
			Grand Total		100.00%

*Including Futures

Sectoral Allocation (TOP 10)

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	-4.0048	9,599.52	11.4780	11,147.80	14.1960	11,419.60
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	8.5663	12,687.30	16.7890	15,674.31	15.9130	15,336.28

*S&P BSE 500-TRI, **Nifty 50-TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Arbitrage Fund

Arbitrage Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 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 Snapshot

Inception Date (Date of Allotment)

19th December, 2014

Benchmark

CRISIL Liquid Fund Index

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

Minimum Investment Amount (for fresh application)

For Lumpsum : ₹500 and in multiples of ₹1/- thereafter
For SIP : ₹1,000 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

b) Nil, if redeemed/ switched out after one month from the date of allotment.

Quantitative / Volatility Measures

Standard Deviation

0.1285

Sharpe Ratio*

-0.09

Portfolio Turnover

1.78

Beta

0.88

R Square

0.22

No. of Stocks

25

* Annualised. Risk free rate assumed to be 6.25 (FBI OVERNIGHT MIBOR)

Expense Ratio

Direct Plan 0.50%
Regular Plan 1.00%

Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 281.94 Crore
Month End AUM ₹ 260.19 Crore

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 12.7026	Growth ₹ 12.9833
Monthly Div. ₹ 10.5056	Monthly Div. ₹ 10.5784
Quarterly Div. ₹ 10.2605	Quarterly Div. ₹ 10.2608
Half Yearly Div. ₹ 10.2602	Half Yearly Div. ₹ 10.2478
Yearly Div. ₹ 10.2611	Yearly Div. ₹ 10.2513

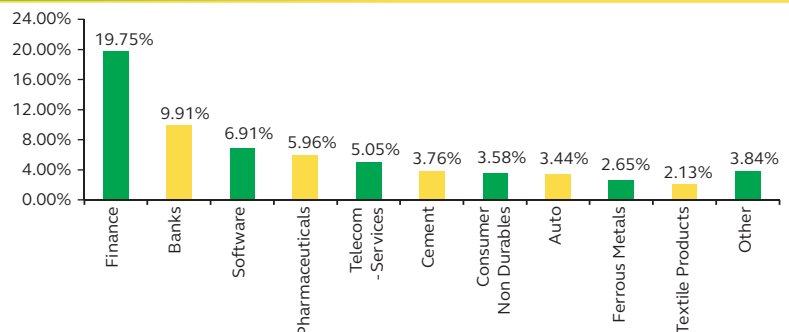
Portfolio

Data as on 31st July 2018

Company Name	Industry/ Rating	% of Assets	Company Name	Industry/ Rating	% of Assets
Equity & Equity Related Holdings			Bata India Ltd	Consumer Durables	0.92%
Housing Development Finance Corporation Limited	Finance	7.44%	Ambuja Cements Limited	Cement	0.91%
Infibeam Incorporation Ltd	Software	6.91%	Aurobindo Pharma Limited	Pharmaceuticals	0.89%
Dewan Housing Finance Corp. Ltd	Finance	6.68%	Yes Bank Ltd	Banks	0.87%
ICICI Bank Ltd	Banks	5.72%	Maruti Suzuki India Limited	Auto	0.85%
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	5.07%	Ashok Leyland Limited	Auto	0.80%
Bharti Airtel Ltd	Telecom - Services	5.05%	Tata Motors Ltd	Auto	0.50%
L&T Finance Holdings Ltd	Finance	4.66%	Tata Steel Ltd	Ferrous Metals	0.21%
United Spirits Ltd	Consumer Non Durables	3.58%	Sub-Total		66.98%
Century Textiles & Industries Ltd	Cement	2.85%	Margin Fixed Deposits (Term Deposits)		
JSW Steel Limited	Ferrous Metals	2.44%	Indusind Bank Ltd		5.77%
Raymond Ltd	Textile Products	2.13%	Ratnakar Bank Limited		8.65%
State Bank Of India	Banks	1.96%	Sub-Total		14.42%
DLF Ltd	Construction	1.92%	Certificates Of Deposit		
Union Bank Of India	Banks	1.36%	Ratnakar Bank Limited	A1+	7.28%
Mahindra & Mahindra Ltd	Auto	1.29%	Sub-Total		7.28%
Vedanta Ltd	Non - Ferrous Metals	1.00%	Commercial Papers		
IDFC Ltd	Finance	0.97%	Aditya Birla Finance Ltd	A1+	3.83%
			Sub-Total		3.83%
			Cash & Cash Equivalents/CBLO		
			Grand Total		100.00%

Sectoral Allocation (TOP 10)

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	5.9645	10,596.45	7.0370	10,703.70	5.6858	10,568.58
3 Years	6.3806	12,040.95	7.2187	12,328.05	6.5708	12,105.72
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	6.8385	12,702.60	7.4587	12,971.27	6.9105	12,733.58

*CRISIL Liquid Fund Index, **CRISIL 1 Yr T-Bill Index

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Savings Income Fund

Conservative Hybrid Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 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.

Fund Snapshot

Inception Date (Date of Allotment)

02th December, 2015

Benchmark

CRISIL Hybrid 75+25 - Conservative Index

Fund Manager

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

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a) 1%, if redeemed/ switched out within 1 year from the date of allotment.

b) Nil, if redeemed/ switched out after 1 year from the date of allotment.

Quantitative / Volatility Measures

Standard Deviation

1.3929

Sharpe Ratio*

0.83

Portfolio Turnover

N.A

Beta

0.49

R Square

0.21

No. of Stocks

08

* Annualised. Risk free rate assumed to be 6.25 (FBIL OVERNIGHT MIBOR)

Maturity and Yield

Average Maturity 1.25 Years
Modified Duration 1.06 Years
Gross YTM 9.37%

Expense Ratio

Direct Plan 1.58%
Regular Plan 2.53%

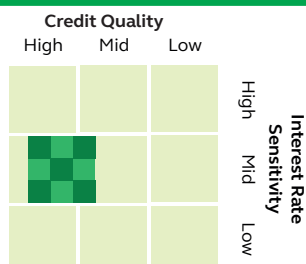
Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 31.25 Crore
Month End AUM ₹ 32.17 Crore

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 13.0320 Direct Plan Growth ₹ 13.5499
Monthly Div. ₹ 12.2173 Monthly Div. ₹ 12.6060

Fund Style



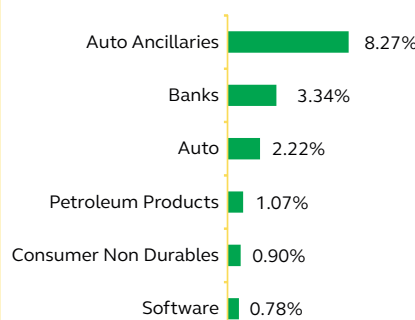
Portfolio

Data as on 31st July 2018

Company Name	Industry/ Rating	% of Assets	Company Name	Industry/ Rating	% of Assets
NON - CONVERTIBLE DEBENTURES					
Tanglin Developments Limited	A-(SO)	31.91%	Mahindra & Mahindra Ltd	Auto	1.06%
Avanse Fin Ser Ltd	AA+(SO)	18.23%	Bombay Burmah Trading Corporation Limited	Consumer Non Durables	0.90%
Reliance Broadcast Network Ltd	AA+(SO)	6.44%	Mindtree Ltd	Software	0.78%
Forbes Technosys Limited	AA-(SO)	6.16%	Sub-Total		16.58%
Reliance Big Entertainment Pvt Ltd	AA+(SO)	6.15%	Certificates Of Deposit		
Sub-Total		68.89%	Ratnakar Bank Limited	A1+	9.29%
EQUITY SHARES					
Yuken India Ltd	Auto Ancillaries	8.27%	Sub-Total		9.29%
Bank Of Baroda	Banks	1.73%	Collateralized Borrowing And Lending		
State Bank Of India	Banks	1.61%	CBLO 31/08/18- Mat - 010818		1.94%
Maruti Suzuki India Limited	Auto	1.16%	Sub-Total		1.94%
Indian Oil Corporation Limited	Petroleum Products	1.07%	Cash & Cash Equivalents		
			Net Receivable/Payable		3.30%
			Sub-Total		3.30%
			Grand Total		100.00%

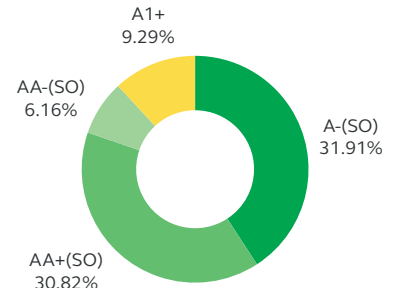
Sectoral Allocation (Equity Holding)

Data as on 31st July 2018



Rating Profile (Debt Holding)

Data as on 31st July 2018



Note : CBLO/Reverse Repo/Net Current Assets of 21.82%

Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	13.7461	11,374.61	4.2822	10,428.22	5.6858	10,568.58
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	10.4557	13,032.00	9.5911	12,762.11	6.3628	11,785.32

*CRISIL Hybrid 75+25 - Conservative Index, **CRISIL 1 Yr T-Bill Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Short Term Fund

Short Duration Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 2018

Credit Quality Rating-IVR AAAmfs

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 Snapshot

Inception Date (Date of Allotment)

13th September, 2013

Benchmark

CRISIL Short-Term Bond Fund Index

Fund Manager

Mr. Karan Singh
(Managing Fund Since April 16, 2018)
Total Work Experience: 14 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Maturity and Yield

Modified Duration
0.93 Years

Average Maturity
1.07 Years

Gross YTM
10.60%

Expense Ratio

Direct Plan 0.50%
Regular Plan 1.50%

Fund Size (as on July 31, 2018)

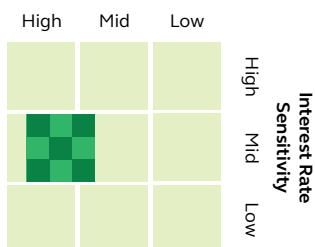
Monthly Average AUM ₹ 173.42 Crore
Month End AUM ₹ 183.82 Crore

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 1466.10	Growth ₹ 1552.69
Weekly Div. ₹ 1010.47	Weekly Div. ₹ 1006.37
Fortnightly Div. ₹ 1001.40	Fortnightly Div. ₹ 1006.14
Monthly Div. ₹ 1013.49	Monthly Div. ₹ 1011.36

Fund Style

Credit Quality



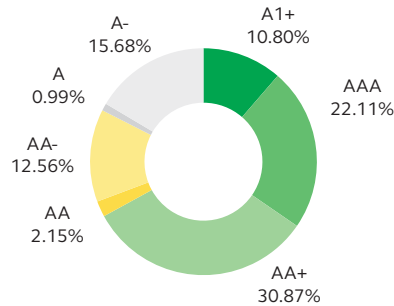
Portfolio

Data as on 31st July 2018

Company Name	Rating	% of Assets	Company Name	Rating	% of Assets
COMMERCIAL PAPERS			Indiabulls Housing Finance Limited	AAA	5.40%
Aditya Birla Finance Ltd.	A1+	5.42%	Reliance Gas Transportation Infrastructure Limited	AAA	1.92%
NTPC Ltd	A1+	5.38%	Punjab & Sind Bank	AA	1.71%
Sub-Total		10.80%	LIC Housing Finance Ltd	AAA	1.62%
NON CONVERTIBLE DEBENTURES			ONGC Mangalore Petrochemicals Limited	AAA	1.25%
Tanglin Developments Limited	A-(S0)	15.68%	Hero Wind Energy	A	0.99%
Forbes Technosys Limited	AA-(S0)	12.02%	Steel Authority Of India Ltd	AA-	0.54%
Reliance Broadcast Network Limited Mumbai	AA+(S0)	10.65%	Dalmia Cement (Bharat) Ltd	AA	0.44%
Reliance Big Entertainment Private Limited	AA+(S0)	10.44%	Power Finance Corporation Limited	AAA	0.22%
Avanse Financial Services Ltd.	AA+(S0)	9.78%	Sub-Total		84.36%
State Bank Of Patiala	AAA	6.27%	CBLO/Reverse Repo/Net current assets		4.84%
Dewan Housing Finance Corp. Ltd	AAA	5.43%	Grand Total		100.00%

Rating Profile

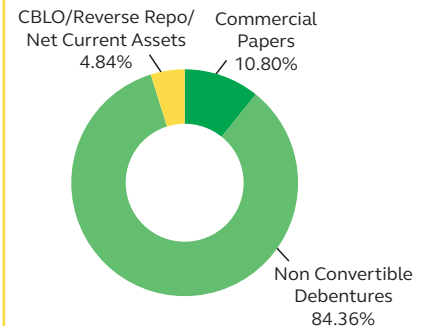
Data as on 31st July 2018



Note : CBLO/Reverse Repo/Net Current Assets of 4.84%

Composition of Asset

Data as on 31st July 2018



Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	5.6008	10,560.08	4.6910	10,469.10	5.6858	10,568.58
3 Years	7.6130	12,464.70	7.4557	12,410.07	6.5708	12,105.72
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	8.1520	14,661.02	8.4829	14,881.28	7.3119	14,113.33

*CRISIL Short Term Bond Fund Index, **CRISIL 1 Yr T-Bill Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Income Fund

Medium Duration Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 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 Snapshot

Inception Date (Date of Allotment)

04th March, 2013

Benchmark

CRISIL Composite Bond Fund Index

Fund Manager

Mr. Karan Singh
(Managing Fund Since April 16, 2018)
Total Work Experience: 14 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Maturity and Yield

Modified Duration
2.46 Years

Average Maturity
3.35 Years

Gross YTM
9.15%

Expense Ratio

Direct Plan 0.28%
Regular Plan 0.78%

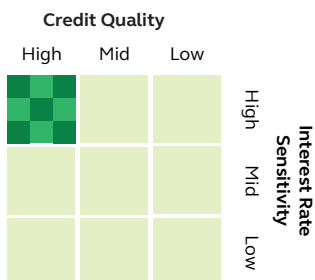
Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 7.92 Crore
Month End AUM ₹ 7.97 Crore

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 14.7087	Growth ₹ 15.4578
Monthly Div. ₹ 10.3274	Monthly Div. ₹ 10.5784
Quarterly Div. ₹ 13.2587	Quarterly Div. ₹ 13.2656
Half Yearly Div. ₹ 12.8742	Half Yearly Div. ₹ 13.2330

Fund Style



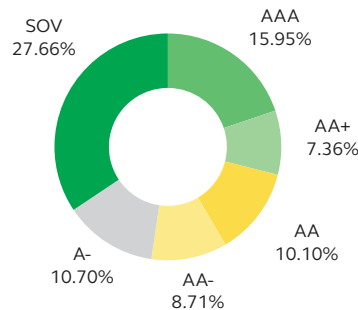
Portfolio

Data as on 31st July 2018

Company Name	Rating	% of Assets
NON CONVERTIBLE DEBENTURES		
Tanglin Developments Limited	A-(SO)	10.70%
Edelweiss Commodities Services Ltd	AA	10.10%
State Bank Of Patiala	AAA	10.07%
Forbes Technosys Limited	AA-(SO)	8.71%
Avanse Financial Services Ltd.	AA+(SO)	7.36%
Dewan Housing Finance Corp. Ltd	AAA	5.88%
Sub-Total		52.82%
GOVERNMENT SECURITIES		
7.17% GOI - 08-Jan-2028	SOV	24.11%
6.97% GOI - 06-Sep-2026	SOV	3.53%
7.61% GOI 09-May-2030	SOV	0.02%
Sub-Total		27.66%
CBLO/Reverse Repo/Net current assets		19.52%
Grand Total		100.00%

Rating Profile

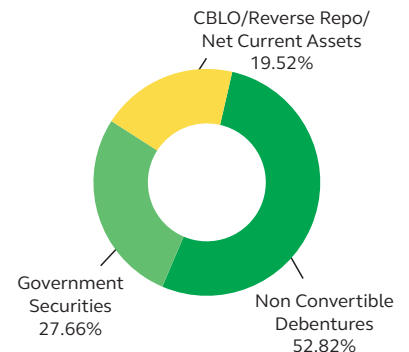
Data as on 31st July 2018



Note : CBLO/Reverse Repo/Net Current Assets of 19.52%

Composition of Asset

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	7.7505	10,775.05	1.4794	10,147.94	5.6858	10,568.58
3 Years	7.6768	12,486.90	7.5165	12,431.17	6.5708	12,105.72
5 Years	8.2327	14,855.47	8.8122	15,257.69	7.3632	14,267.97
Since Inception	7.3914	14,708.70	8.0831	15,228.71	6.9524	14,386.31

*CRISIL Composite Bond Fund Index, **CRISIL 1 Yr T-Bill Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Gilt Fund

Gilt Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 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 Snapshot

Inception Date (Date of Allotment)

10th January, 2013

Benchmark

I-Sec Composite Index

Fund Manager

Mr. Karan Singh
(Managing Fund Since April 16, 2018)
Total Work Experience: 14 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Maturity and Yield

Modified Duration
4.81 Years

Average Maturity
6.87 Years

Gross YTM
7.58%

Expense Ratio

Direct Plan 0.50%
Regular Plan 1.25%

Fund Size (as on July 31, 2018)

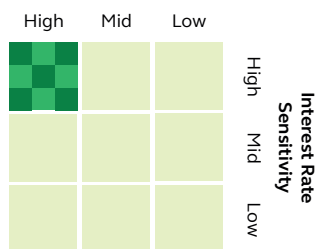
Monthly Average AUM ₹ 4.83 Crore
Month End AUM ₹ 4.84 Crore

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 1518.34	Growth ₹ 1602.29
Weekly Div. ₹ 1036.37	Weekly Div. ₹ 1009.00
Fortnightly Div. ₹ 1035.18	Fortnightly Div. ₹ 1016.99
Monthly Div. ₹ 1034.15	Monthly Div. ₹ 1017.68

Fund Style

Credit Quality



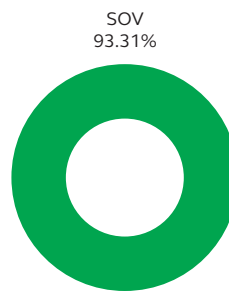
Portfolio

Data as on 31st July 2018

Company Name	Rating	% of Assets
Treasury Bills		
91 days Tbill - 25-Oct-2018	SOV	20.33%
Sub-Total		
20.33%		
GOVERNMENT SECURITIES		
7.17% GOI - 08-Jan-2028	SOV	59.48%
6.97% GOI - 06-Sep-2026	SOV	10.30%
7.20% Karnataka SDL 25-Jan-2027	SOV	3.20%
Sub-Total		
72.98%		
CBLO/Reverse Repo/Net current assets		
6.69%		
Grand Total		
100.00%		

Rating Profile

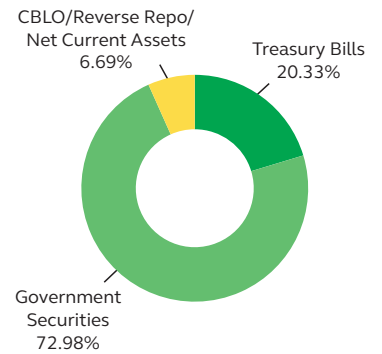
Data as on 31st July 2018



Note : CBLO/Reverse Repo/Net Current Assets of 6.69%

Composition of Asset

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	-0.4038	9,959.62	1.8915	10,189.15	5.6858	10,568.58
3 Years	7.3168	12,361.96	7.6658	12,483.06	6.5708	12,105.72
5 Years	7.8124	14,569.09	8.9194	15,333.02	7.3632	14,267.97
Since Inception	7.8060	15,183.44	8.1192	15,430.14	6.9508	14,526.17

*I-Sec Composite Gilt Index, **CRISIL 1 Yr T-Bill Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Liquid Fund

Liquid Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 2018

Credit Quality Rating-CRISIL AAAMfs & IVR AAAMfs

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 Snapshot

Inception Date (Date of Allotment)

25th October, 2011

Benchmark

CRISIL Liquid Fund Index

Fund Manager

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

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Maturity and Yield

Modified Duration
32.86 Days

Average Maturity
36.50 Days

Gross YTM
7.53%

Expense Ratio

Direct Plan 0.07%

Regular Plan 0.17%

Fund Size (as on July 31, 2018)

Monthly Average AUM ₹ 7027.42 Crore

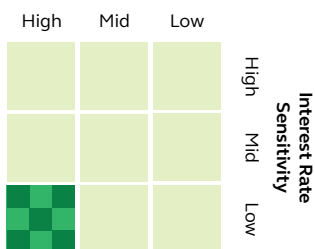
Month End AUM ₹ 6365.39 Crore

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 1730.28	Growth	₹ 1739.66
Daily Div.	₹ 1001.15	Daily Div.	₹ 1001.06
Weekly Div.	₹ 1001.83	Weekly Div.	₹ 1000.76
Fortnightly Div.	₹ 1001.53	Fortnightly Div.	₹ 1001.65
Monthly Div.	₹ 1006.61	Monthly Div.	₹ 1035.35

Fund Style

Credit Quality



Portfolio

Data as on 31st July 2018

Company Name	Rating	% of Assets	Company Name	Rating	% of Assets
Certificate Of Deposit					
Bank Of Baroda	A1+	1.95%	Reliance Industries Ltd	A1+	2.34%
Jammu & Kashmir Bank Ltd.	A1+	1.56%	Aadhar Housing Finance Limited	A1+	2.34%
Ratnakar Bank Ltd.	A1+	1.52%	GIC Housing Finance Ltd	A1+	2.34%
ICICI Bank Ltd	A1+	0.78%	HDFC Ltd	A1+	1.95%
The South Indian Bank Ltd	A1+	0.78%	Tata Capital Financial Services Ltd	A1+	1.95%
Axis Bank Limited	A1+	0.70%	Sterling and Wilson Pvt Ltd	A1+	1.95%
IDFC Bank Ltd	A1+	0.39%	Godrej Industries Ltd	A1+	1.88%
Indusind Bank Limited	A1+	0.39%	ECL Finance Ltd	A1+	1.57%
Sub-Total		8.07%	Aditya Birla Capital Ltd	A1+	1.56%
Treasury Bills					
91 Days Tbill - 25-Oct-2018	SOV	4.63%	Aditya Birla Housing Finance Ltd	A1+	1.56%
91 Days Tbill 23-Aug-2018	SOV	1.02%	Godrej Consumer Products	A1+	1.56%
Sub-Total		5.65%	ICICI Home Finance Company Ltd.	A1+	1.56%
Fixed Deposit					
HDFC Bank Ltd		0.47%	ONGC Petro-additions Ltd.	A1+	1.56%
Sub-Total		0.47%	Tata Steel Limited	A1+	1.56%
Commercial Papers					
National Bank for Agriculture and Rural Development	A1+	6.64%	Nabha Power Ltd	A1+	1.41%
SBI Cards and Payment Services Pvt. Ltd.	A1+	5.47%	HDFC Credila Financial Services Private Ltd	A1+	1.17%
Reliance Jio Infocomm Ltd	A1+	5.42%	L&T Housing Finance Ltd.	A1+	1.17%
Edelweiss Commodities Services Ltd	A1+	4.71%	Birla TMT Holdings Pvt. Ltd.	A1+	0.78%
LIC Housing Finance Ltd	A1+	4.69%	Dewan Housing Finance Corp. Ltd	A1+	0.78%
Ultratech Cement Limited	A1+	4.61%	Godrej Agrovet Ltd.	A1+	0.78%
Small Industries Development Bank of India	A1+	4.06%	SBI Global Factor Ltd	A1+	0.78%
L&T Finance Ltd	A1+	3.52%	Steel Authority Of India	A1+	0.78%
Kotak Mahindra Investments Ltd.	A1+	3.14%	Trapti Trading & Investments Pvt Ltd	A1+	0.78%
Adani Ports & Special Economic Zone	A1+	3.12%	National Housing Bank	A1+	0.61%
NTPC Ltd	A1+	2.88%	Forbes and Company Ltd	A1+	0.48%
Shapoorji Pallonji & Company Pvt Ltd.	A1+	2.72%	Rural Electrification Corporation Ltd	A1+	0.39%
Aditya Birla Finance Ltd.	A1+	2.66%	Tata Capital Housing Finance Ltd.	A1+	0.39%
			Tata Motor Finance Ltd.	A1+	0.08%
			Sub-Total		89.70%
			Non Convertible Debentures		
			Daimler Financial Services India Private Limited	AAA	0.79%
			Private Limited		
			Indian Railway Finance Corporation Ltd	AAA	0.79%
			Sub-Total		1.58%
			CBLO/Reverse Repo/Net current assets		-5.47%
			Grand Total		100.00%

Rating Profile

Data as on 31st July 2018

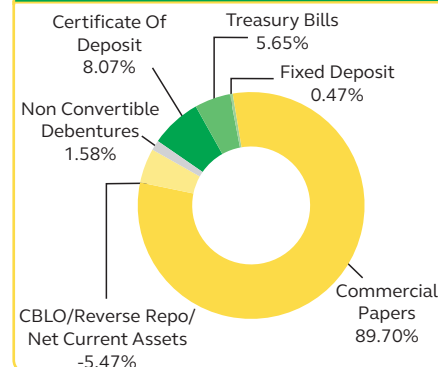


A1+/AAA/SOV/FD
105.47%

Note : CBLO/Reverse Repo/Net Current Assets of -5.47%

Composition of Asset

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	6.9809	10,698.09	7.0370	10,703.70	5.6858	10,568.58
3 Years	7.3858	12,385.82	7.2187	12,328.05	6.5708	12,105.72
5 Years	8.1338	14,787.70	8.1057	14,768.51	7.3632	14,267.97
Since Inception	8.4358	17,302.77	8.1273	16,972.19	7.2037	16,014.58

*CRISIL Liquid Fund Index, **CRISIL 1 Yr T-Bill Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Indiabulls Ultra Short Term Fund

Ultra Short Duration Fund

Indiabulls
MUTUAL FUND

Data as on 31st July 2018

Credit Quality Rating-CRISIL AAAmfs

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 Snapshot

Inception Date (Date of Allotment)

06th January, 2012

Benchmark

CRISIL Liquid Fund Index

Fund Manager

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

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹500 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹500 and in multiples of ₹1/- thereafter.

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Maturity and Yield

Modified Duration

112.84 Days

Average Maturity

120.45 Days

Gross YTM

7.78%

Expense Ratio

Direct Plan	0.30%
Regular Plan	0.70%

Fund Size (as on July 31, 2018)

Monthly Average AUM	₹ 432.76 Crore
Month End AUM	₹ 328.46 Crore

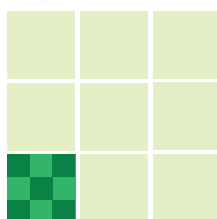
NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 1723.67	Growth	₹ 1770.04
Daily Div.	₹ 1003.52	Daily Div.	₹ 1004.35
Weekly Div.	₹ 1002.81	Weekly Div.	₹ 1002.08
Fortnightly Div.	₹ 1001.10	Fortnightly Div.	₹ 1002.54
Monthly Div.	₹ 1002.47	Monthly Div.	₹ 1002.50

Fund Style

Credit Quality

High Mid Low



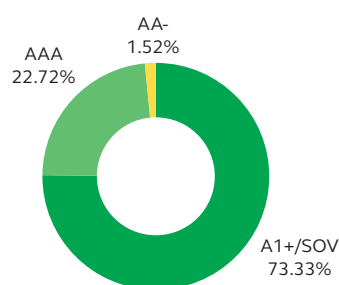
Portfolio

Data as on 31st July 2018

Company Name	Rating	% of Assets	Company Name	Rating	% of Assets
Certificate Of Deposit			Reliance Jio Infocomm Ltd	A1+	0.91%
Ratnakar Bank Limited	A1+	4.85%	Sub-Total		68.48%
Sub-Total		4.85%	Non Convertible Debentures		
Commercial Papers			Dewan Housing Finance Corp. Ltd	AAA	9.74%
GRUH Finance Ltd.	A1+	15.05%	Reliance Gas Transportation Infrastructure Ltd	AAA	4.61%
Network18 Media and Investments Ltd.	A1+	14.85%	ONGC Mangalore Petrochemicals Ltd	AAA	4.18%
NTPC Ltd	A1+	9.04%	Steel Authority Of India Limited	AA-	1.52%
Steel Authority Of India Ltd.	A1+	7.56%	Indiabulls Housing Finance Ltd	AAA	1.51%
Sundaram BNP Paribas Home Finance Ltd	A1+	7.40%	Reliance Jio Infocomm Ltd	AAA	1.28%
Shapoorji Pallonji & Company Pvt Ltd.	A1+	7.33%	State Bank Of Patiala	AAA	0.82%
National Housing Bank	A1+	3.31%	Power Finance Corporation Limited	AAA	0.58%
Aditya Birla Finance Ltd.	A1+	3.03%	Sub-Total		24.24%
			CBLO/Reverse Repo/Net current assets		2.43%
			Grand Total		100.00%

Rating Profile

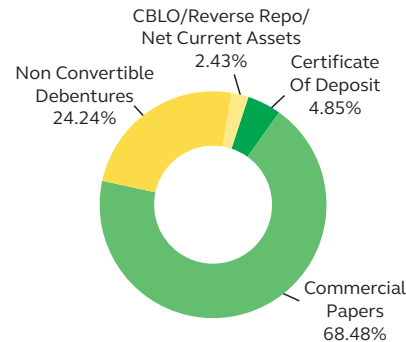
Data as on 31st July 2018



Note : CBLO/Reverse Repo/Net Current Assets of 2.43%

Composition of Asset

Data as on 31st July 2018



% Performance Report (Regular Plan)

Data as on 31st July 2018

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	6.5947	10,659.47	7.0370	10,703.70	5.6858	10,568.58
3 Years	7.7297	12,505.34	7.2187	12,328.05	6.5708	12,105.72
5 Years	8.4399	14,998.29	8.1057	14,768.51	7.3632	14,267.97
Since Inception	8.6402	17,236.69	8.1119	16,693.40	7.1067	15,699.73

*CRISIL Liquid Fund Index, **CRISIL 1 Yr T-Bill Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Regular Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.

Performance Report (Direct Plan)

July 2018

Indiabulls
MUTUAL FUND

Indiabulls Blue Chip Fund

Period	Scheme		NIFTY 50-TRI [#]		S&P BSE SENSEX-TRI ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	11.3659	11,136.59	14.1960	11,419.60	16.9663	11,696.63
3 Years	12.6854	14,313.48	11.4153	13,834.48	11.6135	13,908.53
5 Years	17.2682	22,186.59	16.0290	21,038.23	15.7961	20,827.87
Since Inception	14.3611	21,138.89	13.5737	20,339.70	13.9141	20,682.10

Indiabulls Value Discovery Fund

Period	Scheme		S&P BSE 500-TRI [#]		Nifty 50-TRI ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	-2.3785	9,762.15	11.4780	11,147.80	14.1960	11,419.60
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	10.8936	13,491.00	16.7890	15,674.31	15.9130	15,336.28

Indiabulls Arbitrage Fund

Period	Scheme		CRISIL Liquid Fund Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	6.4449	10,644.49	7.0370	10,703.70	5.6858	10,568.58
3 Years	7.0198	12,259.50	7.2187	12,328.05	6.5708	12,105.72
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	7.4862	12,983.30	7.4587	12,971.27	6.9105	12,733.58

Indiabulls Liquid Fund

Period	Scheme		CRISIL Liquid Fund Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	7.0881	10,708.81	7.0370	10,703.70	5.6858	10,568.58
3 Years	7.4938	12,423.27	7.2187	12,328.05	6.5708	12,105.72
5 Years	8.2427	14,862.31	8.1057	14,768.51	7.3632	14,267.97
Since Inception	8.2555	15,568.91	8.0447	15,400.52	6.9873	14,577.98

Indiabulls Ultra Short Term Fund

Period	Scheme		CRISIL Liquid Fund Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	7.0399	10,703.99	7.0370	10,703.70	5.6858	10,568.58
3 Years	8.2773	12,697.17	7.2187	12,328.05	6.5708	12,105.72
5 Years	8.9943	15,385.84	8.1057	14,768.51	7.3632	14,267.97
Since Inception	8.8899	16,085.01	8.0447	15,400.52	6.9873	14,577.98

Indiabulls Savings Income Fund

Period	Scheme		CRISIL Hybrid 75+25 - Conservative Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	15.5671	11,556.71	4.2822	10,428.22	5.6858	10,568.58
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	12.0841	13,549.90	9.5911	12,762.11	6.3628	11,785.32

Indiabulls Short Term Fund

Period	Scheme		CRISIL Short Term Bond Fund Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	6.7133	10,671.33	4.6910	10,469.10	5.6858	10,568.58
3 Years	8.8302	12,892.87	7.4557	12,410.07	6.5708	12,105.72
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	9.4306	15,526.86	8.4829	14,881.28	7.3119	14,113.33

Indiabulls Income Fund

Period	Scheme		CRISIL Composite Bond Fund Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	8.2949	10,829.49	4.4794	10,147.94	5.6858	10,568.58
3 Years	8.4804	12,768.82	7.5165	12,431.17	6.5708	12,105.72
5 Years	9.2047	15,535.01	8.8122	15,257.69	7.3632	14,267.97
Since Inception	8.3818	15,457.80	8.0831	15,228.71	6.9524	14,386.31

Indiabulls Gilt Fund

Period	Scheme		I-Sec Composite Gilt Index [#]		CRISIL 1 Yr T-Bill Index ^{##}	
	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested	Returns(%)	Value of Rs. 10,000 invested
1 Year	0.4582	10,045.82	1.8915	10,189.15	5.6858	10,568.58
3 Years	8.2053	12,671.85	7.6658	12,483.06	6.5708	12,105.72
5 Years	8.8213	15,264.10	8.9194	15,333.02	7.3632	14,267.97
Since Inception	8.8552	16,022.90	8.1192	15,430.14	6.9508	14,526.17

[#]Benchmark, ^{##}Additional Benchmark

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. The performance details provided herein are of Direct Plan. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.16 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future.



Indiabulls Blue Chip Fund

Data as on 31st July 2018

Period	Investment Amount (Rs.)	Scheme		Benchmark*		Additional Benchmark**	
		Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	1,20,000	10.7106	1,26,799	19.8618	1,32,451	23.9409	1,34,928
3 Years	3,60,000	15.0774	4,50,095	17.8654	4,68,248	18.9560	4,75,481
5 Years	6,00,000	14.1178	8,54,306	14.7573	8,67,864	14.9981	8,73,021
Since Inception	7,80,000	13.8904	12,32,312	14.6696	12,64,252	14.9398	12,75,514

*NIFTY 50-TRI, **S&P BSE SENSEX-TRI.

Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future. The performance details provided herein are of Regular Plan. Returns are for Growth option only.



Indiabulls Value Discovery Fund

Data as on 31st July 2018

Period	Investment Amount (Rs.)	Scheme		Benchmark*		Additional Benchmark**	
		Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	1,20,000	-9.5486	1,13,746	12.7048	1,28,042	19.8618	1,32,451
3 Years	NA	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	3,50,000	6.3291	3,84,157	17.6056	4,50,235	18.3145	4,54,618

*S&P BSE 500-TRI, **Nifty 50-TRI.

Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future. The performance details provided herein are of Regular Plan. Returns are for Growth option only.



Indiabulls Arbitrage Fund

Data as on 31st July 2018

Period	Investment Amount (Rs.)	Scheme		Benchmark*		Additional Benchmark**	
		Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	1,20,000	5.7822	1,23,697	7.2724	1,24,639	5.5651	1,23,559
3 Years	3,60,000	6.1576	3,95,178	7.0838	4,00,660	6.0868	3,94,760
5 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	4,40,000	6.3206	4,94,481	7.1822	5,02,298	6.3244	4,94,515

*CRISIL Liquid Fund Index, **CRISIL 1Yr T-Bill Index

Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future. The performance details provided herein are of Regular Plan. Returns are for Growth option only.

PERFORMANCE DISCLOSURE

July 2018

Indiabulls
MUTUAL FUND

Disclosure on performance of other schemes managed by the fund manager



Period	1 year		3 years		5 years	
	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)	Scheme return %	Benchmark return (%)
Funds Managed by Mr. Sumit Bhatnagar						
Indiabulls Blue Chip Fund(G)	9.5611	14.1960	10.7090	11.4153	15.4053	16.0290
Indiabulls Blue Chip Fund(G)-Direct Plan	11.3659	14.1960	12.6854	11.4153	17.2682	16.0290
Funds Managed by Mr. Sumit Bhatnagar & Mr. Malay Shah						
Indiabulls Value Discovery Fund-Reg(G)	-4.0048	11.4780	N.A.	N.A.	N.A.	N.A.
Indiabulls Value Discovery Fund(G)-Direct Plan	-2.3785	11.4780	N.A.	N.A.	N.A.	N.A.
Indiabulls Arbitrage Fund-Reg(G)	5.9645	7.0370	6.3806	7.2187	N.A.	N.A.
Indiabulls Arbitrage Fund(G)-Direct Plan	6.4449	7.0370	7.0198	7.2187	N.A.	N.A.
Funds Managed by Mr. Malay Shah & Mr. Sumit Bhatnagar						
Indiabulls Savings Income Fund(G)	13.7461	4.2822	N.A.	N.A.	N.A.	N.A.
Indiabulls Savings Income Fund(G)-Direct Plan	15.5671	4.2822	N.A.	N.A.	N.A.	N.A.
Funds Managed by Mr. Malay Shah						
Indiabulls Liquid Fund(G)	6.9809	7.0370	7.3858	7.2187	8.1338	8.1057
Indiabulls Liquid Fund(G)-Direct Plan	7.0881	7.0370	7.4938	7.2187	8.2427	8.1057
Indiabulls Ultra Short Term Fund(G)	6.5947	7.0370	7.7297	7.2187	8.4399	8.1057
Indiabulls Ultra Short Term Fund(G)-Direct Plan	7.0399	7.0370	8.2773	7.2187	8.9943	8.1057
Funds Managed by Mr. Karan Singh						
Indiabulls Short Term Fund(G)	5.6008	4.6910	7.6130	7.4557	N.A.	N.A.
Indiabulls Short Term Fund(G)-Direct Plan	6.7133	4.6910	8.8302	7.4557	N.A.	N.A.
Indiabulls Income Fund-Reg(G)	7.7505	1.4794	7.6768	7.5165	8.2327	8.8122
Indiabulls Income Fund(G)-Direct Plan	8.2949	1.4794	8.4804	7.5165	9.2047	8.8122
Indiabulls Gilt Fund(G)	-0.4038	1.8915	7.3168	7.6658	7.8124	8.9194
Indiabulls Gilt Fund(G)-Direct Plan	0.4582	1.8915	8.2053	7.6658	8.8213	8.9194

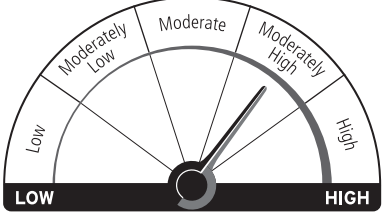
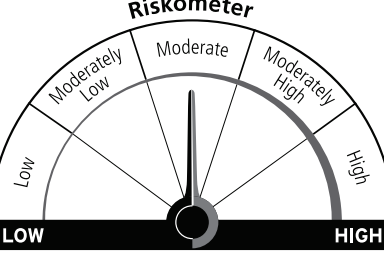
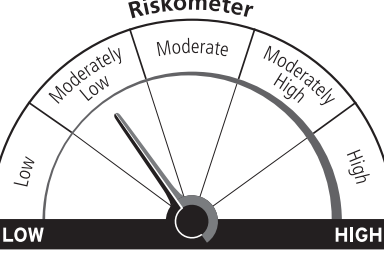
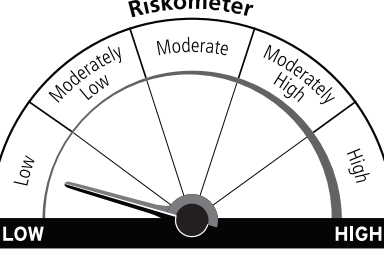
Note:
Indiabulls Value Discovery Fund, Indiabulls Savings Income Fund are in existence for more than 1 year but less than 3 years
Indiabulls Short Term Fund and Indiabulls Arbitrage Fund are in existence for more than 3 years but less than 5 years
NA - Not Applicable

Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future.
All returns are for Growth Option only.

Benchmark Details:

Fund Name	Benchmark
Indiabulls Blue Chip Fund(G)	Nifty 50 TRI
Indiabulls Value Discovery Fund-Reg(G)	S&P BSE 500-TRI
Indiabulls Savings Income Fund	CRISIL Hybrid 75+25 - Conservative Index
Indiabulls Arbitrage Fund-Reg(G)	CRISIL Liquid Fund Index
Indiabulls Liquid Fund(G)	
Indiabulls Ultra Short Term Fund(G)	
Indiabulls Short Term Fund(G)	CRISIL Short Term Bond Fund Index
Indiabulls Income Fund-Reg(G)	CRISIL Composite Bond Fund Index
Indiabulls Gilt(G)	I-Sec Composite Index

Riskometer

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p>Indiabulls Blue Chip Fund (Large Cap Fund)</p> <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. Moderately High Risk <p>Indiabulls Tax Savings Fund (ELSS)</p> <ul style="list-style-type: none"> 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 <p>Indiabulls Value Discovery Fund (Value Fund)</p> <ul style="list-style-type: none"> 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 		 <p>Investors understand that their principal will be at moderately high risk</p>
<p>Indiabulls Savings Income Fund (Conservative Hybrid Fund)</p> <ul style="list-style-type: none"> 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 <p>Indiabulls Short Term Fund (Short Duration Fund)</p> <ul style="list-style-type: none"> Stable returns over short term while maintaining liquidity. Through investment in debt and money market instruments. Moderate Risk <p>Indiabulls Income Fund (Medium Duration Fund)</p> <ul style="list-style-type: none"> Regular income and/or capital appreciation over medium to long term. Through investment in fixed income securities. Moderate Risk <p>Indiabulls Gilt Fund (Gilt Fund)</p> <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. Moderate Risk 		 <p>Investors understand that their principal will be at moderate risk</p>
<p>Indiabulls Arbitrage Fund (Arbitrage Fund)</p> <ul style="list-style-type: none"> 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 <p>Indiabulls Ultra Short Term Fund (Ultra Short Duration Fund)</p> <ul style="list-style-type: none"> Liquidity with commensurate returns over short term. Through investment in money market and debt securities. Moderately Low Risk 		 <p>Investors understand that their principal will be at moderately low risk</p>
<p>Indiabulls Liquid Fund (Liquid Fund)</p> <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 		 <p>Investors understand that their principal will be at low risk</p>

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

Dividend History

July 2018

Indiabulls
MUTUAL FUND

Retail Investor

INDIABULLS LIQUID FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
02-07-2018	1,000	1,000.8671	1,029.3613	4.6480	4.8435
01-06-2018	1,000	1,000.8671	1,029.3613	4.0302	4.2098
02-05-2018	1,000	1,000.8671	1,029.3613	3.9306	4.0815

INDIABULLS ULTRA SHORT-TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2018	1,000	1,007.5230	1,007.8039	4.5409	4.7673
25-06-2018	1,000	1,007.6334	1,007.8667	4.5665	4.7569
25-05-2018	1,000	1,005.4729	1,005.6599	3.4210	3.5974

INDIABULLS SHORT TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2018	1,000	1,019.8914	1,018.4234	5.8438	6.4341
25-06-2018	1,000	1,019.6462	1,018.1663	5.5624	6.1441
25-05-2018	1,000	1,013.2061	1,011.7561	1.6060	2.2483

INDIABULLS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2018	10.00	10.3986	10.6617	0.0640	0.0738
25-06-2018	10.00	10.3575	10.6133	0.0295	0.0340
25-05-2018	10.00	10.3143	10.5618	0.0132	0.0124

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
25-07-2018	1,000	NA	1,017.6344	NA	1.1102
25-07-2017	1,000	1,045.8402	1,023.1385	0.3453	0.3731
27-06-2017	1,000	1,053.0101	1,033.2102	0.6002	0.8461

INDIABULLS ARBITRAGE FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
19-07-2018	10.00	10.5534	10.6244	0.0487	0.0487
21-06-2018	10.00	10.5528	10.6194	0.0487	0.0487
27-05-2018	10.00	10.5506 [^]	10.6129 [^]	0.0487	0.0487

INDIABULLS ARBITRAGE FUND - HALF YEARLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
22-03-2018	10.00	NA	10.6987	NA	0.6751

INDIABULLS BLUE CHIP FUND - DIVIDEND OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
22-03-2018	10.00	11.6200	NA	3.9100	NA
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
25-07-2018	10.00	12.1920	12.5748	0.0720	0.0720
25-06-2018	10.00	12.3166	12.6902	0.0720	0.0720
25-05-2018	10.00	12.3022	12.6622	0.0720	0.0720

Corporate

INDIABULLS LIQUID FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
02-07-2018	1,000	1,000.8671	1,029.3613	4.3040	NA
01-06-2018	1,000	1,000.8671	1,029.3613	3.7320	NA
02-05-2018	1,000	1,000.8671	1,029.3613	3.6397	NA

INDIABULLS ULTRA SHORT-TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2018	1,000	1,007.5230	1,007.8039	4.2049	NA
25-06-2018	1,000	1,007.6334	1,007.8667	4.2286	NA
25-05-2018	1,000	1,005.4729	1,005.6599	3.1679	NA

INDIABULLS SHORT TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2018	1,000	1,019.8914	1,018.4234	5.4114	NA
25-06-2018	1,000	1,019.6462	1,018.1663	5.1508	NA
25-05-2018	1,000	1,013.2061	1,011.7561	1.4871	NA

INDIABULLS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-07-2018	10.00	10.3986	10.6617	NA	NA
25-06-2018	10.00	10.3575	10.6133	NA	NA
25-05-2018	10.00	10.3143	10.5618	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
25-07-2018	1,000	NA	1,017.6344	NA	NA
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

INDIABULLS ARBITRAGE FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
19-07-2018	10.00	10.5534	10.6244	0.0487	0.0487
21-06-2018	10.00	10.5528	10.6194	0.0487	0.0487
27-05-2018	10.00	10.5506 [^]	10.6129 [^]	0.0487	0.0487

INDIABULLS ARBITRAGE FUND - HALF YEARLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
22-03-2018	10.00	NA	10.6987	NA	0.6751

INDIABULLS BLUE CHIP FUND - DIVIDEND OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
22-03-2018	10.00	11.6200	NA	3.9100	NA
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
25-07-2018	10.00	12.1920	12.5748	0.0667	NA
25-06-2018	10.00	12.3166	12.6902	0.0667	NA
25-05-2018	10.00	12.3022	12.6622	0.0667	NA

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.

^ The record date being a non-business day, the NAV is shown of the earlier business day i.e. May 25, 2018.

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

Indiabulls Asset Management Company Limited

CIN: U65991DL2008PLC176627

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Corporate Office:

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Bangalore: Plot No. 87/6, Richmond Road, Richmond Town, Bangalore - 560 025 Telephone No: (080) 30141857.

Chandigarh: Chandigarh: SCO-347-348, Sector-35 B, Chandigarh - 160 035. Tel: (0172) 5051344.

Chennai: No. 20, Apex Chambers, 3rd Floor, Sir Theyagaraya Road, Pondy Bazaar, T Nagar, Chennai - 600 017.
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***Gurugram:** 448-451, Udyog Vihar, Phase V, Gurugram - 122 001. Tel: 0124-6681199.

Hyderabad: Park City Plaza, 3rd Floor, Road No. 1, Banjara Hills, Hyderabad – 500 034. Tel: (040) 4757 9911.

***Indore:** 102, 2nd Floor, Corporate House, R&T Marg, Indore - 452001. Tel: 0731-3925104.

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Mumbai: Indiabulls Finance Centre, Tower – 1, 11th Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai – 400 013.
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Pune: Zenith Complex, Office No. 002 Ground Floor, 28 km Gandhi Path, Shivajinagar, Pune - 411 005. Tel: (020) 30283465.

Surat: Indiabulls Ventures Ltd., B 430-431, 4th Floor, B Wing, I.T.C Building, Majuragate, Surat - 395 002. Tel: (0261) 3920566.

***Vadodara:** 102, Soho Complex, Near Malhar Point, O. P. Road, Vadodara - 390 015. Tel: 0265-3026550.

*Non time stamping branch

Disclaimer: The NAVs of the schemes may go up or down depending upon the factors and forces affecting the securities market including the fluctuations in the interest rates. The past performance of the mutual funds managed by the Indiabulls Asset Management Company is not necessarily indicative of future performance of the scheme/s. The Mutual Fund is not guaranteeing or assuring any dividend under any of the schemes and the same is subject to the availability of distributable surplus and at the sole discretion of trustees. The views expressed herein represents general market outlook and purely represent the views of the author. This document shall not be deemed to constitute any offer to sell the schemes of Indiabulls Asset Management Company. Investors are requested to review the prospectus carefully and obtain expert professional advice with regard to specific legal, tax and financial implications of the investment/participation in the scheme.

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