



Indiabulls
MUTUAL FUND

■ **FUND FACTSHEET**
OCTOBER 2013

DEBT MARKET COMMENTARY

RBI in its second quarter review of monetary policy, increased the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points from 7.5 per cent to 7.75 per cent and reduced the marginal standing facility (MSF) rate by 25 basis points from 9.0 per cent to 8.75 percent. Thereby, bringing the gap between LAF and MSF rate to 100bps, as earlier indicated. The move was broadly in line with the market expectation. Citing stability in the forex market as the reason to unwind the exceptional liquidity tightening measure, the central bank raised concern over the rising price pressures while raising the repo rate by 25bps. Inflation pressure continued to mount both on the wholesale and the retail front, with food articles showing no signs of abating rising at 18.4% in September on yoy basis in WPI inflation. On the external front, current account situation improved considerably with improvement in September trade numbers which fell to USD 6.76 bln from USD 10.91 bln in August. Stable exchange rate and easing of liquidity condition had softening impact on yields across the curve. The ten year benchmark which closed the softened to below 8.50% during the month closed the month at 8.62%, down by 15 bps over the previous month's closing of 8.77%. RBI's short term liquidity easing measures and MSF rate cut earlier in the month saw significant softening of short term rates as well. Going ahead, in an environment of low growth, stabilizing Rupee and decline in global crude oil prices, the factors like possibility of early tapering by Federal Reserve and the rising headline inflation continue to pose challenge to the conduct of monetary policy.

Debt market review:

- Increased policy repo rate by 25 bps to 7.50% from 7.25%, reduced the Marginal Standing Facility (MSF) rate by 75bps from 10.25% to 9.50%.
- CRR kept unchanged at 4%, reduced the minimum daily maintenance of CRR from 99% to 95%.
- Government borrowing for 2nd half of FY14 announced at Rs. 2,35,000 cr averaging Rs. 15,000 cr per week. Plan to shift short term debt to long term debt (approx. INR 50,000cr) has been shelved for now
- Trade deficit for August came at \$10.91 bn against July deficit of \$12.29 bn.
- Exports rose to USD 26.15 billion from USD 25.83 billion in July. Imports declined marginally to USD 37.05 billion from USD 38.10 billion.
- Federal Reserve kept the size of asset purchase program unchanged at USD 85 bln per month against broader market anticipation of reduction of 5bln to 15bln USD.
- The index of industrial production (IIP) for the month of July came at 2.6% against June reading of -1.8% and market expectation of 0.2%.
- IIP grew at -0.20% from April to July quarter.
- Headline WPI inflation remained high and further increased sharply to 6.10% (expected 5.80%) in the month of August from 5.79% recorded in July. June WPI revised higher to 5.16% from 4.86%.
- Core inflation declined to 1.90% from 2.81% recorded a month earlier.
- Consumer price inflation (CPI) for the month of August came at 9.52% from 9.64% recorded in July. CPI food inflation remained high at 11.06%.
- INR closed at 62.60/USD against the previous month's closing of 65.70/USD
- Ten year benchmark closed at 8.77% against the previous month closing level of 8.60% a rise of 17bps.
- Yield in 5year and 10 year AAA rated corporate bonds closed in the range of 9.75%-9.80%.
- 3 months and 1 year CDs softened from last month levels and got issued in the range of 9.60%-9.65% by the month's close.
- The market borrowed Rs.11,48,062 crore under LAF during the month at a daily average of 38,268.73 crore

EQUITY MARKET COMMENTARY

- Indian equities witnessed stellar rally due to strong FII flows on expectations of US taper being deferred till early 2014. FIIs pumped in close to \$4.6 billion in Indian equities in last two months.
- Buoying the sentiment, opinions polls showed NDA gaining traction ahead of general elections. Market considers NDA to be more pro-business.
- Markets were also supported by better than expected Q2 results across sectors, especially BFSI space where Banks have managed their NIMs and NPAs well in a tough operating environment.
- US Fed continued its policy of buying \$85 billion in bonds per month for the time being. However, FOMC statement was more hawkish than expected. Also, strong data post FOMC meet has put taper back in contention.
- India's trade deficit fell to a 30-month low in September to US\$6.7bn, thanks to a drop of 18.1% in imports. Exports rose 11.15% to US\$27.64bn, third successive month of double digit growth. This assuaged concerns on India's CAD, as also eased pressure on INR.
- Eight core sector industries' grew at year's high of 8% in September, against 3.7% in August. However, sustainability of such strong growth remains doubtful.
- The RBI raised repo rate by 25bps to 7.75%. MSF rate was lowered by 25bps, signaling the end of July's emergency measures. Liquidity provided through term repos increased to 0.5% of NDTL from 0.25%.
- India's October Manufacturing PMI remained unchanged from September at 49.6 the third consecutive month of contraction due to weak domestic operating conditions and rising inflationary pressures.
- India's Services PMI for September declined to 44.6 from 47.6 last month. Sharp contraction in services output is worrisome as it forms 60% of the Indian economy.
- WPI inflation rose to 6.5% y-o-y in September from 6.1% in August, above expectations of 6.0% reading. CPI inflation rose to 9.8% y-o-y in September from 9.5% in August, above expectations of 9.5% reading
- The RBI lowered its GDP growth forecast to 5% y-o-y in FY14, from 5.5% earlier. Also, it expects WPI inflation to remain above current levels (~6.5%) through the rest of the year, against earlier expectations of it falling to 5% by March 2014.
- The Centre's fiscal deficit reached 76% of the total budget estimates in first six months of FY14 against 65.6% last year.

Outlook

- Over short term, we maintain cautious stand on the markets and expect equity markets to be volatile & choppy on fresh concerns of US taper, weak domestic economic data, dole outs ahead of elections and concerns on fiscal deficit.
- Over medium to long term, we remain optimistic on Indian equities based on expectations of 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.

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

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 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 31 October 2013

Direct Plan

Daily Dividend Option: ₹1000.1367
Growth Option: ₹1201.5366
Monthly Dividend Option: ₹1008.1796

Existing Plan

Growth Option: ₹1200.68
Daily Dividend Option: ₹1000.1367
Weekly Dividend Option: ₹1000.9037

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 (September 2013)

₹ 1248.60 Crores

PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
Central Bank of India	A1+	AA+	8.88
IDBI Bank	A1+	AA+	8.86
State Bank of Hyderabad	A1+	AAA	6.66
Oriental Bank of Commerce	A1+	AAA	6.60
Syndicate Bank	A1+	AA+	4.45
UCO Bank	A1+	AA+	4.45
Bank Of Maharashtra	A1+	AA+	4.45
Jammu & Kashmir Bank	A1+	AA	4.44
Corporation Bank	A1+	AAA	4.43
Axis Bank	A1+	AAA	3.73
State Bank of Mysore	A1+	AAA	3.53
United Bank of India	A1+	AA	2.23
Canara Bank	A1+	AAA	2.21
Total			64.92
CBLO/Reverse Repo/Net Current Assets			35.08
GRAND TOTAL			100

Quantitative Indicators

Average Maturity	Modified Duration	Gross YTM
24.22 Days	22.07 Days	9.48%

Dividend History - Monthly Option (Existing Plan)

Record Date	Face Value	NAV	Dividend/Unit
01-08-2013	₹ 1000	₹ 1005.8445	₹ 5.8087
02-09-2013	₹ 1000	₹ 1034.2783	₹ 34.2564
01-10-2013	₹ 1000	₹ 1008.5417	₹ 6.2950

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%

A1+

Scheme Performance

Period	Indiabulls Liquid Fund (Growth Option)	Crisil Liquid Fund Index (Scheme Benchmark)	Crisil 1 Yr T-Bill Index (Additional Benchmark)
Last 7 days till 31 October 2013	9.78%	10.45%	6.88%
Last 15 days till 31 October 2013	9.72%	9.97%	9.99%
Last 30 days till 31 October 2013	9.71%	10.74%	10.21%
28 September 2012 till 30 September 2013	8.89%	8.54%	5.66%
Since Inception [CAGR]	9.48%	8.73%	7.18%
Since Inception [Value*] (INR)	12,006.80	11,843.69	11,499.40
NAV/ Index Value (as of 31 October 2013)	1,200.68	2,050.12	3,686.42

*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 31 October 2013. Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis, Greater than/ equal to 1 year returns are Compounded Annualised Returns (CAGR). Past performance may or may not be sustained in future. 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 31 October 2013, past performance of the schemes have not been provided.

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

Credit Risk Rating
AAmfs 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
Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Liquid Fund Index

Date of Allotment

6 January 2012

NAV as on 31 October 2013

Direct Plan

Daily Dividend Option: ₹1003.6902
Growth Option: ₹1183.5184
Weekly Dividend Option: ₹1002.7755

Existing Plan

Growth Option: ₹1180.1956
Daily Dividend Option: ₹1002.0938
Weekly Dividend Option: ₹1002.6742
Monthly Dividend Option: ₹1003.4485

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 (September 2013)

₹ 210.99 Crores

Investment Objective

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

PORTFOLIO

Name of Instrument/Issue	Short Term Rating of Instrument	Long Term Rating of The Issuer	% of Portfolio
Certificate of Deposits			
State Bank of Mysore	A1+	AAA	28.40
Axis Bank	A1+	AAA	22.77
Syndicate Bank	A1+	AA+	15.61
United Bank of India	A1+	AA	4.13
Jammu & Kashmir Bank	A1+	AA	0.54
Total			71.44
CBLO/Reverse Repo/Net Current Assets			28.56
GRAND TOTAL			100

Quantitative Indicators

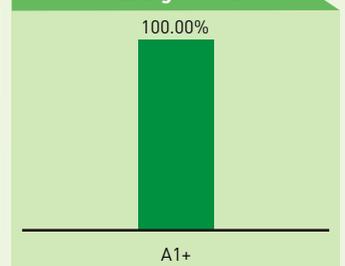
Average Maturity	Modified Duration	Gross YTM
87.00 Days	79.12 Days	9.81%

Dividend History - Monthly Option (Existing Plan)

Record Date	Face Value	NAV	Dividend/Unit
26-08-2013	₹1000	₹ 1006.4833	₹ 6.2230
25-09-2013	₹1000	₹ 1009.6326	₹ 9.3723
25-10-2013	₹1000	₹ 1009.0323	₹ 5.8299

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 Short Term Fund (Growth Option)	Crisil Liquid Fund Index (Scheme Benchmark)	Crisil 1 Yr T-Bill Index (Additional Benchmark)
Last 7 days till 31 October 2013	13.04%	10.45%	6.88%
Last 15 days till 31 October 2013	11.54%	9.97%	9.99%
Last 30 days till 31 October 2013	11.31%	10.74%	10.21%
28 September 2012 till 30 September 2013	8.67%	8.54%	5.66%
Since Inception (CAGR)	9.53%	8.74%	6.82%
Since Inception (Value*) (INR)	11,801.96	11,649.27	11,280.81
NAV/ Index Value (as of 31 October 2013)	1,180.1956	2,050.12	3,686.42

*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 31 October 2013. Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis, Greater than/ equal to 1 year returns are Compounded Annualised Returns (CAGR). Past performance may or may not be sustained in future.
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 Gilt Fund, Indiabulls Income Fund and Indiabulls Short Term Fund have been in existence for less than 1 year as on 31 October 2013, 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

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 Details

Fund Manager

Puneet Srivastava
Total work experience: 17 years

Benchmark Index

CRISIL Gilt Index

Date of Allotment

10 January 2013

NAV as on 31 October 2013

Direct Plan

Bonus Option: ₹1056.1578
Growth Option: ₹1056.1762
Weekly Dividend Option: ₹987.0645

Indirect Plan

Growth Option: ₹1044.8923
Weekly Dividend Option: ₹981.1745
Fortnightly Dividend Option: ₹979.6655
Monthly Dividend Option: ₹979.7438

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 (September 2013)

₹ 28.13 Crores

PORTFOLIO

Name of Instrument/Issue	Rating	% of Portfolio
Government Securities		
GOI 8.12% 10DEC2020	SOV	32.56
GOI 08.28% 21SEP2027	SOV	32.10
GOI 08.28% 15FEB2032	SOV	31.33
Total		95.99
CBLO/Reverse Repo/Net Current Assets		4.01
GRAND TOTAL		100

Quantitative Indicators

Average Maturity	Modified Duration	Gross YTM
12.61 Years	6.93 Years	8.91%

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

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 31 October 2013

Direct Plan

Growth Option: ₹10.0977

Half Yearly Dividend Option: ₹10.0707

Monthly Dividend Option: ₹9.9649

Quarterly Dividend Option: ₹9.7378

Regular Plan

Growth Option: ₹10.015

Half Yearly Dividend Option: ₹9.9942

Monthly Dividend Option: ₹9.8333

Quarterly Dividend Option: ₹9.9798

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 (September 2013)

₹ 70.36 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		
Syndicate Bank	A1+	4.08
Total		4.08
NCDs/Bonds		
HDFC Ltd.	AAA	6.80
Power Finance Corporation Ltd.	AAA	6.80
Hindalco Industries Ltd	AA+	6.77
Rural Electrification Corporation Ltd.	AAA	6.67
LIC Housing Finance Ltd.	AAA	6.65
Petronet LNG Ltd.	AA+	6.54
Reliance Utilities and Power Pvt. Ltd.	AAA	6.46
Total		46.70
Government Securities		
GOI 08.20% 24SEP2025	SOV	12.98
GOI 07.16% 20MAY2023	SOV	12.47
GOI 08.07% 03JUL2017	SOV	6.81
GOI 08.28% 21SEP2027	SOV	6.57
GOI 08.33% 09JUL2026	SOV	6.55
Total		45.36
CBLO/Reverse Repo/Net Current Assets		3.86
GRAND TOTAL		100

Quantitative Indicators

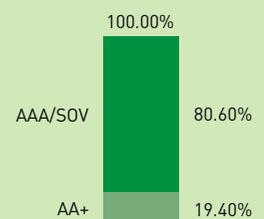
Average Maturity	Modified Duration	Gross YTM
8.18 Years	5.15 Years	9.22%

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			
Corporation Bank	A1+	AAA	21.74
Indian Bank	A1+	AA+	21.74
IDBI Bank	A1+	AA+	21.73
United Bank of India	A1+	AA	20.32
Syndicate Bank	A1+	AA+	13.84
Total			99.37
CBLO/Reverse Repo/Net Current Assets			0.63
GRAND TOTAL			100

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 31 October 2013

Direct Plan

Growth Option: ₹1023.3572
Weekly Dividend Option: ₹1009.7923
Monthly Dividend Option: ₹1011.6369

Regular Plan

Growth Option: ₹1021.5751
Weekly Dividend Option: ₹1012.0738
Monthly Dividend Option: ₹1011.4657

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

AUM as on 31 October 2013

₹ 106.87 Crores

Quantitative Indicators

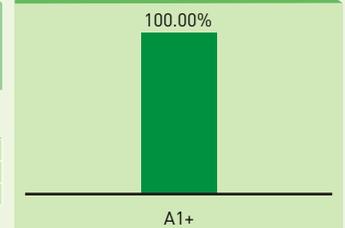
Average Maturity	Modified Duration	Gross YTM
0.87 Years	0.79 Years	9.02%

Dividend History - Monthly Option (Regular Plan)

Record Date	Face Value	NAV	Dividend/Unit
25-09-2013	₹ 1000	₹ 1009.5388	₹ 3.0060
25-10-2013	₹ 1000	₹ 1016.9661	₹ 4.6865

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 31 October 2013

Direct Plan

Dividend Option: ₹11.18
Growth Option: ₹11.18

Existing Plan

Growth Option: ₹11.09
Dividend Option: ₹11.09

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 (September 2013)

₹ 5.45 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	19.66
Software	14.71
Consumer Non Durables	11.04
Auto	7.87
Finance	7.34
Petroleum Products	7.32
Pharmaceuticals	5.13
Construction Project	3.99
Oil	3.90
Power	3.34
Cement	3.19
Telecom - Services	2.05
Minerals/mining	1.49
Ferrous Metals	1.16
Gas	1.15
Non - Ferrous Metals	0.64
Construction	0.07
Total Equity & Equity Related Holdings	94.05
Cash & Cash Equivalents and Net Current Assets	5.95
GRAND TOTAL	100

Top 10 Holdings - Company	Industry	% to NAV
Equity & Equity Related		
ITC Ltd.	Consumer Non Durables	8.74
Infosys Technologies Ltd.	Software	7.87
Reliance Industries Ltd.	Petroleum Products	6.82
HDFC Ltd.	Finance	6.38
HDFC Bank	Banks	6.35
ICICI Bank	Banks	6.27
Tata Consultancy Services Ltd.	Software	5.32
Larsen and Toubro Ltd.	Construction Project	3.99
Tata Motors Ltd.	Auto	3.59
Oil And Natural Gas Corp.	Oil	3.01
Top 10 Equity & Equity Related Holdings		58.33

No Dividend has been declared in this month

Scheme Performance

Period	Indiabulls Blue Chip Fund (Growth Option)	S&P CNX Index (Scheme & Additional Benchmark)
28 September 2012 till 30 September 2013	-0.97%	0.56%
Since Inception (CAGR)	6.19%	9.20%
Since Inception (Value*) (INR)	11,090.00	11638.47
NAV/ Index Value (as of 31 October 2013)	11.09	6,299

*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 31 October 2013.

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

FACTSHEET

OCTOBER 2013

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.