

# FUND FACTSHEET

April 2018



**Savings...  
for happiness**

## Indiabulls Savings Income Fund (Conservative Hybrid Fund)



Investors understand that their principal will be at Moderate

**This product is suitable for investors who are seeking\***

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

**\*Investors should consult their financial advisers if they are not clear about the suitability of the product.**

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

# How to read the Factsheet?

April 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.

April 2018

## Key Domestic News

- The total revenue collection under GST for the month of April stood at Rs.1,03,458 crore, crossing the Rs 1 lakh crore mark for the first time. While there are doubts on sustainability of this figure, if the collection stabilizes around these numbers it would be huge positive for the country's macros.
- In the monetary policy, RBI left repo rate and policy stance unchanged. However, minutes of the meeting suggest that the members are concerned about upside risk to RBI's target of 4% from MSP hikes and higher oil prices. They were surprisingly hawkish, despite a dovish policy.
- After skymet, India's official weather agency IMD predicted a normal monsoon(97% of LPA) this year and said there is a very less possibility of a deficient monsoon, assuaging concerns on rural & agricultural economy.

## Key Domestic Economic Data

- India's Manufacturing PMI rose to 51.6 in April from March's reading of 51.0. Sub-indices were also strong suggesting strong demand outlook and lower inflationary pressure. India's Services PMI rose to 51.4 in April from 50.3 reading in March supported by new order growth and strong job growth.
- CPI inflation eased marginally to 4.28% in March from 4.44% in February, higher than consensus expectation of 4.1% reading. The headline moderation was due to lower food price inflation, but core inflation edged up. Sequentially, inflation momentum strong rose by 7bps vs. -37bps last month
- Industrial production came in at a strong 7.1% ahead of consensus estimates of 6.8% vs. 7.5% last month. This is fourth consecutive month of 7%+ reading, indicating strong underlying momentum.

## Key Global Events

- US Q1CY18 GDP growth came in at strong 2.3% against expectation of 2% reading, reflecting a strong underlying momentum at the start of the year.
- The US FOMC left the federal funds target range unchanged at 1.5%-1.75%, as expected. It also indicated that rate hike is almost certain at its June meeting. Market continues to pencil in three rate hikes in 2018 and another three in 2019.
- In a major de-escalation of tensions in Korean peninsula, Kim Jong Un has shown an intent to de-nuclearize North Korea and end the Korean war and build better relations with USA.
- Eurozone's High frequency data like manufacturing PMI, Services PMI, Investor confidence, retail sales etc, continue to show signs of moderation in the economy. European Commission also indicated that the momentum may moderate slightly as monetary stimulus is gradually withdrawn.
- Crude prices rose above \$70 a barrel for the first time since November 2014 on growing concerns possible new sanctions against Iran and collapse of Venezuela's oil industry.

## Outlook

- India's High frequency data continues to indicate that economic recovery is gathering pace. This combined with improving GST collection numbers and a forecast for normal monsoon augurs well for Indian economy and markets.
- Q4FY18 earnings season so far has been broadly in line with expectations. Positive surprises have been more than negative ones, and increase the possibility of analysts upgrading their estimates going forward.
- US- Iran nuclear deal, Syria conflict, progress of Monsoons and outcome of Karnataka elections are key events to monitor in near term.
- We maintain our positive view on Indian equities over medium to long term. 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

April 2018

30th April	Month Opening	Intra Month High	Intra Month Low	Month Closing
Overnight Rate (NSE MIBOR)	6.00	6.02	6.00	6.00
10-Year G-Sec	7.33	7.77	7.13	7.77
3 Month CDs	6.70	7.00	6.70	7.00
6 Month CDs	7.00	7.45	7.00	7.45
12 Month CDs	7.08	7.60	7.05	7.60
Currency - INR/USD	65.12	66.91	64.88	66.45
10 Year U.S Treasury	2.73	3.02	2.73	2.94

## Macros

Industrial output measured by the IIP expanded 7.1% in Feb 18, down marginally from 7.5% in Jan 18 and higher than a low 1.2% in Feb 17. IIP growth for Apr 17 to Feb 18 was 4.3% compared to 4.7% in the corresponding period of last year.

India's merchandise exports fell for the first time in five months in March and the trade deficit widened amid concerns over global trade and US moves to review a programme allowing duty-free imports of goods. Exports fell 0.7% to \$29.1 billion while imports rose 7.2% to \$42.8 billion, widening India's trade deficit to \$13.7 billion for the month from \$10.6 billion in Mar 17.

Fiscal deficit for FY 2018 is likely to be slightly below the revised estimates of ₹5.95 lakh crore according to the finance ministry, primarily due to the RBI transfer of an additional ₹10,000 crore in surplus to the exchequer and the FCI returning around ₹50,000 crore (it was allocated) to the finance ministry. The fiscal deficit for April-February 2017-18 was ₹7.16 lakh crore, 120% of the RE for the full fiscal year, the highest for the 11-month period in any recent fiscal year. The official April-March full year fiscal deficit data will be released at the end of May.

Foreign exchange reserves decreased to US\$420.4 billion as on April 28, 2018 from \$424.4 billion as on March 31, 2018. Forex reserves had reached a record all time high of \$426 billion during the month. FPIs sold (net) debt worth ₹10,036 crores in April.

## Inflation

Consumer inflation (CPI) fell marginally to a 5-month low of 4.28% in March from 4.44% in February due to further declines in food and fuel inflation, particularly vegetables and easing disinflation in pulses. A shallower fall in food prices arrested the sharp slide in inflation that had been witnessed in the previous month. Core CPI inflation rose to 5.37% from 5.16% due mainly to education and other service components. Wholesale inflation (WPI) also slipped marginally to 2.47% in March from 2.48% in February and a high 5.11% in March of last year, on falling prices of food items, especially vegetables and pulses.

## MPC Minutes

The release of the latest minutes of the monetary policy committee (MPC) meeting, has suggested that members were more concerned about inflation than what was conveyed in the meeting on April 4-5. Four out of the six members called for a "wait and watch" approach to policymaking, while warning of inflation risks. One member had maintained his vote for a 25 bps increase while the rest of the members had voted for a pause in the policy rates. The minutes seem to suggest that at least two members may vote for a withdrawal of accommodation at the next meeting in June, with the RBI deputy governor saying he would move towards tightening.

## Liquidity

Liquidity remained comfortably in surplus for most of April with the WACR trading below the repo rate. Liquidity went into surplus at the beginning of the month, due to a drawdown in the government's cash balance with the RBI indicating a pickup in spending, and then improved further due to bond redemptions. Liquidity turned neutral to marginally deficit mid-month due to pending tax outflows, briefly taking the WACR above the policy repo rate, but ended the month comfortably back in surplus. On the whole, RBI absorbed nearly ₹50,000 crore on a net daily average basis in April. The WACR inched further from the policy repo rate from 5 bps below the repo rate in March to over 10 bps in April. Liquidity is likely to continue be in moderate surplus going forward.

## FPI Limits

RBI has increased FPI limits in central government securities and corporate bonds with no change in SDLs. The limit is raised in phases with 0.5% each year for the next two years in central government securities i.e. from current 5% to 5.5% in FY2019 and 6% in FY2020. While for corporate bonds the limit has been fixed at 9% but all the existing sub-categories under it will be discontinued and there would be a single FPI limit category.

## Outlook

Indian debt markets fell in April as minutes of the Monetary Policy Committee hinted that some members may vote for a withdrawal of accommodation at the next review. The hawkish MPC minutes along with the falling rupee, rising U.S. Treasury yields and higher crude oil prices also contributed to the rise in bond yields. The benchmark sovereign 10-year g-sec yield rose 37 bps in the month, its biggest rise since February 2017. The yield has now gained in eight of the previous nine months rising by a total of 130 bps.

The front end of the yield curve remains attractive. There continues to be a substantial carry at these yield levels. Duration funds are likely to remain volatile though current yield levels offer an attractive entry opportunity for investors looking for long-term deployment of funds. A low duration accrual strategy continues to remain our most preferred strategy. We recommend the liquid and the lower maturity ultra-short-term fund for deployment of temporary surpluses.



Malay Shah  
Head - Fixed Income

# Indiabulls Blue Chip Fund

Large Cap Fund

**Indiabulls**  
MUTUAL FUND

Data as on 30th April 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

4.2752

Sharpe Ratio\*

0.52

Portfolio Turnover

2.91

Beta

1.00

R Square

0.86

No. of Stocks

30

\* Annualised. Risk free rate assumed to be 6.00 (FBI OVERNIGHT MIBOR)

## Expense Ratio

Direct Plan 0.93%  
Regular Plan 2.48%

## Fund Size (as on April 30, 2018)

Monthly Average AUM ₹ 392.79 Crore  
Month End AUM ₹ 395.23 Crore

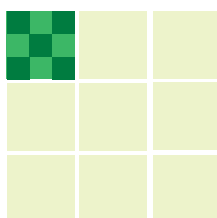
## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹20.7400	Growth ₹22.4800
Dividend ₹11.6800	Dividend ₹13.0500
Monthly Div. ₹11.9300	Monthly Div. ₹10.0000
Half Yearly Div. ₹12.4400	Half Yearly Div. ₹12.6500
Quarterly Div. ₹12.4000	Quarterly Div. ₹12.6400

## Fund Style

### Investment Style

Growth Blend Value



Large  
Medium  
Small  
Capitalisation

## Portfolio (Top 10 holdings)

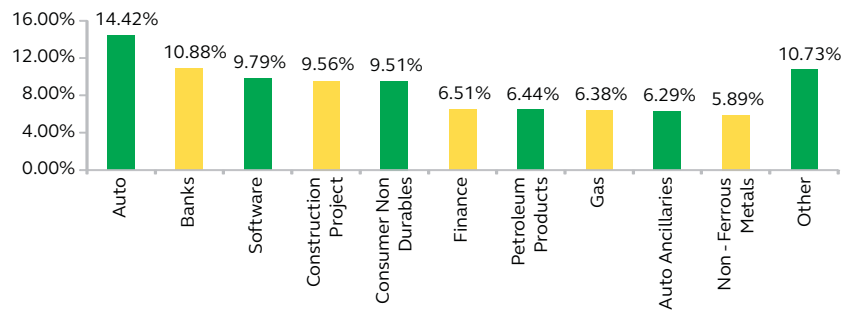
Data as on 30th April 2018

Company Name	Category	Industry	% of Assets
HDFC Bank Ltd	Equity Shares	Banks	8.15%
Larsen & Toubro Limited	Equity Shares	Construction Project	6.54%
Tata Consultancy Services Ltd	Equity Shares	Software	6.51%
Housing Development Finance Corporation Ltd	Equity Shares	Finance	6.51%
Mahindra & Mahindra Ltd	Equity Shares	Auto	6.50%
Reliance Industries Limited	Equity Shares	Petroleum Products	6.44%
Yuken India Ltd	Equity Shares	Auto Ancillaries	6.29%
Vedanta Ltd	Equity Shares	Non - Ferrous Metals	4.88%
Maruti Suzuki India Limited	Equity Shares	Auto	4.86%
Petronet LNG Limited	Equity Shares	Gas	3.71%
<b>Total of Top Ten Holdings</b>			<b>60.39%</b>
<b>Total Holdings*</b>			<b>96.38%</b>
<b>Cash &amp; Cash Equivalents</b>			<b>3.62%</b>
<b>Grand Total</b>			<b>100.0%</b>

## \*Including Futures

## Sectoral Allocation (TOP 10 Holdings)

Data as on 30th April 2018



## SIP Returns

Data as on 30th April 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	13.5121	1,28,507	13.7069	1,28,627	16.1480	1,30,129
3 Years	3,60,000	16.2320	4,57,427	15.0158	4,49,582	15.2847	4,51,308
5 Years	6,00,000	14.9884	8,72,575	13.5761	8,42,764	13.3758	8,38,612
Since Inception	7,50,000	14.5684	11,87,955	13.7453	11,57,616	13.6738	11,55,019

\*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.

## % Performance Report (Regular Plan)

Data as on 30th April 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	14.1244	11,412.44	16.9106	11,691.06	18.8848	11,888.48
3 Years	13.4196	14,595.36	10.8910	13,639.94	10.7062	13,571.80
5 Years	14.3801	19,584.51	14.0292	19,285.78	14.1482	19,386.68
Since Inception	12.4393	20,740.00	13.1323	21,548.22	13.2563	21,695.63

\*NIFTY 50-TRI, \*\*S&P BSE SENSEX-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. 15 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 30th April 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

4.6981

Sharpe Ratio\*

-0.22

Portfolio Turnover

0.33

Beta

0.87

R Square

0.90

No. of Stocks

29

\* Annualised. Risk free rate assumed to be 6.00 (FBIL OVERNIGHT MIBOR)

## Expense Ratio

Direct Plan 1.70%  
Regular Plan 2.50%

## Fund Size (as on April 30, 2018)

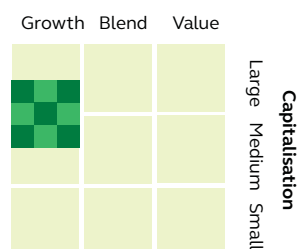
Monthly Average AUM ₹ 72.26 Crore  
Month End AUM ₹ 74.26 Crore

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.0900	Growth ₹ 10.1200
Dividend ₹ 10.0900	Dividend ₹ 10.1300

## Fund Style

### Investment Style



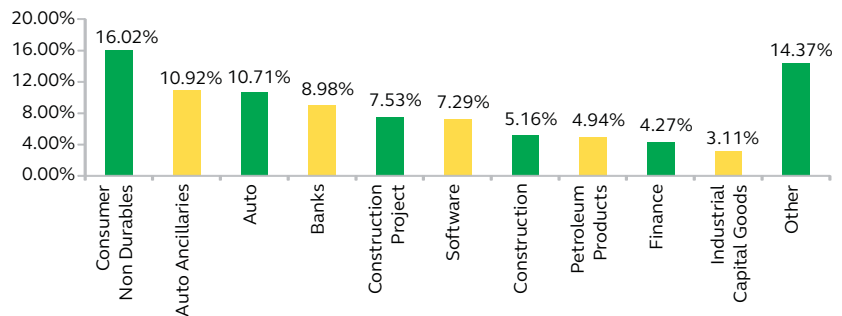
## Portfolio (Top 10 holdings)

Data as on 30th April 2018

Company Name	Category	Industry	% of Assets
Yuken India Ltd	Equity Shares	Auto Ancillaries	9.40%
Mahindra & Mahindra Ltd	Equity Shares	Auto	5.96%
HDFC Bank Ltd	Equity Shares	Banks	5.70%
Reliance Industries Limited	Equity Shares	Petroleum Products	4.94%
Larsen & Toubro Limited	Equity Shares	Construction Project	4.89%
Maruti Suzuki India Limited	Equity Shares	Auto	4.75%
Mindtree Ltd	Equity Shares	Software	3.82%
HCL Technologies Ltd.	Equity Shares	Software	3.47%
Bombay Burmah Trading Corporation Ltd	Equity Shares	Consumer Non Durables	3.42%
Kotak Mahindra Bank Ltd	Equity Shares	Banks	3.28%
<b>Total of Top Ten Holdings</b>			<b>49.63%</b>
<b>Total Holdings</b>			<b>93.30%</b>
<b>Cash &amp; Cash Equivalents</b>			<b>6.70%</b>
<b>Grand Total</b>			<b>100.00%</b>

## Sectoral Allocation (TOP 10 Holdings)

Data as on 30th April 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 30th April 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**

4.4775

**Sharpe Ratio\***

0.40

**Portfolio Turnover**

1.05

**Beta**

0.97

**R Square**

0.80

**No. of Stocks**

34

\* Annualised. Risk free rate assumed to be 6.00 (FBI OVERNIGHT MIBOR)

## Expense Ratio

**Direct Plan** 1.70%  
**Regular Plan** 2.70%

## Fund Size (as on April 30, 2018)

**Monthly Average AUM** ₹ 54.01 Crore  
**Month End AUM** ₹ 54.77 Crore

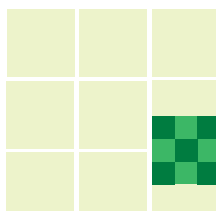
## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 13.7041	Growth ₹ 14.5242
Dividend ₹ 13.7014	Dividend ₹ 14.4814
Half Yearly Div. ₹ 11.2230	Half Yearly Div. ₹ 11.7057
Monthly Div. ₹ 10.6334	Monthly Div. ₹ 10.7212
Quarterly Div. ₹ 10.2485	Quarterly Div. ₹ 11.7013

## Fund Style

### Investment Style

Growth Blend Value



Large  
Medium  
Small  
Capitalisation

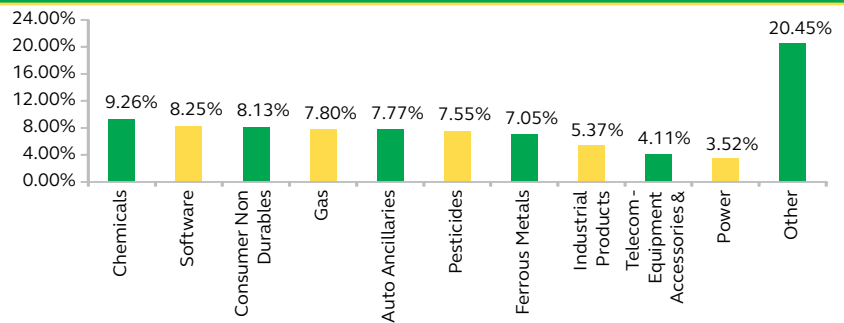
## Portfolio (Top 10 holdings)

Data as on 30th April 2018

Company Name	Industry	% of Assets
Hexaware Technologies Ltd	Software	4.43%
Sterlite Technologies Ltd	Telecom - Equipment & Accessories	4.11%
Cyient Limited	Software	3.82%
Tata Global Beverages Ltd. (Ex- Tata Tea Ltd)	Consumer Non Durables	3.74%
Phillips Carbon Black Limited	Chemicals	3.72%
Kalpataru Power Transmission Ltd	Power	3.52%
Supreme Industries Ltd	Industrial Products	3.35%
GHCL Ltd	Chemicals	3.33%
JSW Steel Limited	Ferrous Metals	3.29%
Exide Industries Ltd	Auto Ancillaries	3.20%
<b>Total of Top Ten Holdings</b>		<b>36.51%</b>
<b>Total Holdings</b>		<b>90.26%</b>
<b>Cash &amp; Cash Equivalents</b>		<b>9.74%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Sectoral Allocation (TOP 10 Holdings)

Data as on 30th April 2018



## SIP Returns

Data as on 30th April 2018

Period	Scheme			Benchmark*		Additional Benchmark**	
	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<b>1 Year</b>	1,20,000	3.3281	1,22,126	14.4458	1,29,083	13.7069	1,28,627
<b>3 Years</b>	NA	NA	NA	NA	NA	NA	NA
<b>5 Years</b>	NA	NA	NA	NA	NA	NA	NA
<b>Since Inception</b>	3,20,000	13.6784	3,83,226	18.9444	4,09,373	16.4811	3,97,015

\*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.

## % Performance Report (Regular Plan)

Data as on 30th April 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
<b>1 Year</b>	2.7158	10,271.58	17.2222	11,722.22	16.9106	11,691.06
<b>3 Years</b>	NA	NA	NA	NA	NA	NA
<b>5 Years</b>	NA	NA	NA	NA	NA	NA
<b>Since Inception</b>	12.6580	13,704.10	17.5084	15,319.70	14.8112	14,407.49

\*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. 15 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 30th April 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

0.1279

Sharpe Ratio\*

0.85

Portfolio Turnover

1.87

Beta

0.98

R Square

0.32

No. of Stocks

34

\* Annualised. Risk free rate assumed to be 6.00 (FBIL OVERNIGHT MIBOR)

## Expense Ratio

Direct Plan 0.50%

Regular Plan 1.00%

## Fund Size (as on April 30, 2018)

Monthly Average AUM ₹ 354.75 Crore

Month End AUM ₹ 350.55 Crore

## NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 12.5131

Monthly Div. ₹ 10.5122

Quarterly Div. ₹ 10.0825

Half Yearly Div. ₹ 10.0822

Yearly Div. ₹ 10.0831

Direct Plan

Growth ₹ 12.7733

Monthly Div. ₹ 10.5707

Quarterly Div. ₹ 10.0828

Half Yearly Div. ₹ 10.0759

Yearly Div. ₹ 10.0828

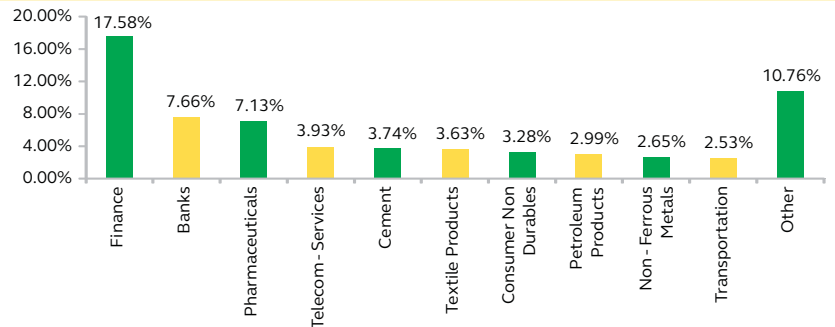
## Portfolio (Top holdings)

Data as on 30th April 2018

Company Name	Industry/Rating	% of Assets
<b>Equity &amp; Equity Related</b>		
Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	6.04%
Dewan Housing Finance Corp. Ltd	Finance	5.43%
Housing Development Finance Corporation Limited	Finance	4.92%
State Bank Of India	Banks	4.15%
Bharti Airtel Ltd	Telecom - Services	3.93%
United Spirits Ltd	Consumer Non Durables	3.28%
L&T Finance Holdings Ltd	Finance	3.11%
Century Textiles & Industries Ltd	Cement	3.01%
Jet Airways (India) Limited	Transportation	2.53%
Punjab National Bank	Banks	2.41%
<b>Total Of Top Ten Holdings</b>		<b>38.81%</b>
<b>Total Holdings</b>		<b>65.88%</b>
<b>Margin Fixed Deposits</b>		<b>12.12%</b>
<b>Debt Securities</b>		
Aditya Birla Finance Ltd	A1+	5.66%
Nabard	A1+	4.20%
Sbi Cards And Payment Ltd	A1+	1.41%
State Bank Of Patiala	AAA	0.86%
<b>Sub-Total</b>		<b>12.13%</b>
<b>Cash &amp; Cash Equivalents/CBLO</b>		<b>9.87%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Sectoral Allocation (TOP 10 Holdings)

Data as on 30th April 2018



## SIP Returns

Data as on 30th April 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	5.8204	1,23,705	6.9615	1,24,424	6.1631	1,23,921
3 Years	3,60,000	6.2198	3,95,500	7.0361	4,00,325	6.4329	3,96,755
5 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	4,10,000	6.3547	4,57,327	7.1238	4,63,320	6.5682	4,58,985

\*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 Report (Regular Plan)

Data as on 30th April 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	6.0129	10,601.29	6.8505	10,685.05	6.1283	10,612.83
3 Years	6.5609	12,102.35	7.2938	12,354.02	6.9112	12,222.19
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	6.8907	12,513.10	7.4493	12,734.45	7.0818	12,588.54

\*CRISIL Liquid Fund Index, \*\*CRISIL 1Yr 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.15 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 30th April 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

1.4398

Sharpe Ratio\*

0.94

Portfolio Turnover

N.A

Beta

0.48

R Square

0.19

No. of Stocks

13

\* Annualised. Risk free rate assumed to be 6.00 (FBIL OVERNIGHT MIBOR)

## Maturity and Yield

Average Maturity 1.25 Years  
Modified Duration 1.09 Years  
Gross YTM 8.08%

## Expense Ratio

Direct Plan 0.35%  
Regular Plan 2.70%

## Fund Size (as on April 30, 2018)

Monthly Average AUM ₹ 105.47 Crore  
Month End AUM ₹ 103.71 Crore

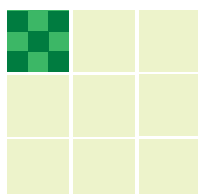
## NAV of Plans / Options Per Unit (as on April 27, 2018)

Regular Plan Growth ₹ 12.8276 | Direct Plan Growth ₹ 13.2769  
Monthly Div. ₹ 12.3249 | Monthly Div. ₹ 12.6762

## Fund Style

### Investment Style

Growth Blend Value



Large  
Medium  
Small  
Capitalisation

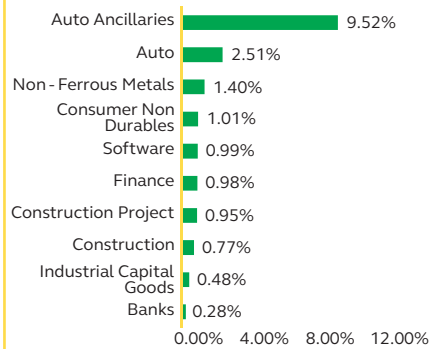
## Portfolio (Top holdings)

Data as on 30th April 2018

Company Name	Industry/ Rating	% of Assets	Company Name	Industry/ Rating	% of Assets
<b>NON - CONVERTIBLE DEBENTURES</b>					
Reliance Gas Transportation Infrastructure Ltd	AAA	9.78%	Mahindra & Mahindra Ltd	Auto	1.35%
Indiabulls Housing Finance Ltd	AAA	9.64%	Maruti Suzuki India Limited	Auto	1.16%
Tanglin Developments Limited	A-(SO)	9.63%	Bombay Burmah Trading Corporation Ltd	Consumer Non Durables	1.01%
Reliance Big Entertainment Pvt Ltd	AA+(SO)	9.55%	Mindtree Ltd	Software	0.99%
Reliance Broadcast Network Ltd	AA+	9.48%	Dewan Housing Finance Corp. Ltd	Finance	0.98%
Avanse Fin Ser Ltd	AA+(SO)	9.46%	KNR Constructions Ltd	Construction	0.53%
Dewan Housing Finance Corp. Ltd	AAA	6.35%	NCC Ltd (Ex-Nagarjuna Constrn Co. Ltd)	Construction Project	0.49%
North Karnataka Expressway	AAA	4.47%	Action Const Equip Ltd	Industrial Capital Goods	0.48%
LIC Housing Finance Limited	AAA	2.87%	Sadbhav Engineering Ltd	Construction Project	0.46%
ONGC Mangalore Petrochemicals Ltd	AAA	2.22%	Indusind Bank Ltd	Banks	0.28%
Forbes Technosys Limited	AA-(SO)	1.91%	NBCC (India) Limited	Construction	0.24%
Hero Wind Energy Ltd	A	1.71%	<b>Sub-Total</b>		<b>18.89%</b>
<b>Sub-Total</b>		<b>77.07%</b>	<b>Cash &amp; Cash Equivalents Net Receivable/Payable</b>		<b>4.04%</b>
<b>EQUITY SHARES</b>					
Yuken India Ltd	Auto Ancillaries	9.52%	<b>Sub-Total</b>		<b>4.04%</b>
Vedanta Ltd	Non - Ferrous Metals	1.40%	<b>Grand Total</b>		<b>100.00%</b>

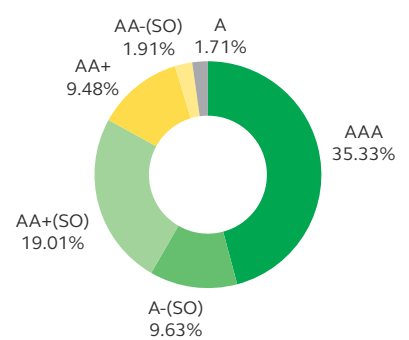
## Sectoral Allocation

Data as on 30th April 2018



## Rating Profile

Data as on 30th April 2018



Note : CBLO/Reverse Repo/Net Current Assets of 22.93%

## % Performance Report (Regular Plan)

Data as on 30th April 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	14.2730	11,427.30	6.9149	10,691.49	6.1265	10,612.65
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	10.9198	12,827.60	9.6635	12,481.26	6.5442	11,645.20

\*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. 15 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 30th April 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**  
1.12 Years

**Average Maturity**  
1.30 Years

**Gross YTM**  
10.03%

## Expense Ratio

Direct Plan 0.50%  
Regular Plan 1.50%

## Fund Size (as on April 30, 2018)

Monthly Average AUM ₹ 203.34 Crore  
Month End AUM ₹ 183.89 Crore

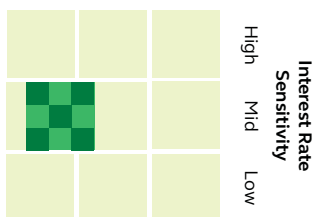
## NAV of Plans / Options Per Unit (as on April 27, 2018)

Regular Plan	Direct Plan
Growth ₹ 1438.02	Growth ₹ 1518.56
Weekly Div. ₹ 1008.14	Weekly Div. ₹ 1004.32
Fortnightly Div. ₹ 1000.21	Fortnightly Div. ₹ 1004.05
Monthly Div. ₹ 1011.91	Monthly Div. ₹ 1009.68

## Fund Style

### Credit Quality

High Mid Low



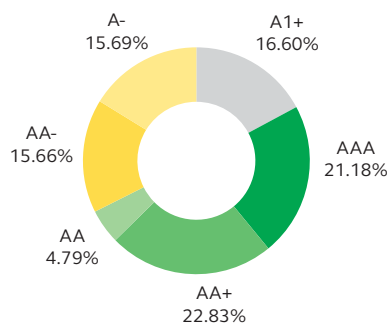
## Portfolio (Top 10 holdings)

Data as on 30th April 2018

Company Name	Category	Rating	% of Assets
Tanglin Developments Limited	Fixed rates bonds - Corporate	A-(SO)	15.69%
Forbes Technosys Limited	Fixed rates bonds - Corporate	AA-(SO)	12.40%
Reliance Big Entertainment Private Limited	Fixed rates bonds - Corporate	AA+(SO)	8.08%
National Bank for Agriculture and Rural Development	Commercial Papers	A1+	8.01%
Avanse Financial Services Ltd.	Fixed rates bonds - Corporate	AA+(SO)	8.00%
Reliance Broadcast Network Limited Mumbai	Fixed rates bonds - Corporate	AA+(SO)	6.75%
State Bank Of Patiala	Fixed rates bonds - Corporate	AAA	6.56%
EXIM	Certificate of Deposit	A1+	5.34%
Reliance Jio Infocomm Ltd	Fixed rates bonds - Corporate	AAA	4.16%
Reliance Gas Transportation Infrastructure Limited	Fixed rates bonds - Corporate	AAA	3.86%
<b>Total of Top Ten Holdings</b>			<b>78.85%</b>
<b>Total Holdings</b>			<b>96.75%</b>
<b>CBLO/Reverse Repo/Net current assets</b>			<b>3.25%</b>
<b>Grand Total</b>			<b>100.00%</b>

## Rating Profile

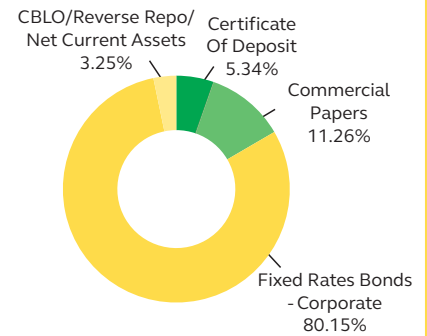
Data as on 30th April 2018



Note : CBLO/Reverse Repo/Net Current Assets of 3.25%

## Composition of Asset

Data as on 30th April 2018



## % Performance Report (Regular Plan)

Data as on 30th April 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	5.8491	10,584.91	5.5310	10,553.10	6.1265	10,612.65
3 Years	7.7412	12,501.67	7.6210	12,459.93	6.9127	12,216.01
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	8.1767	14,380.17	8.5941	14,638.38	7.4608	13,945.52

\*CRISIL Short Term Bond Fund Index, \*\*CRISIL 1Yr 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.15 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 30th April 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**  
3.33 Years

**Average Maturity**  
4.59 Years

**Gross YTM**  
8.30%

### Expense Ratio

Direct Plan 0.25%  
Regular Plan 0.75%

### Fund Size (as on April 30, 2018)

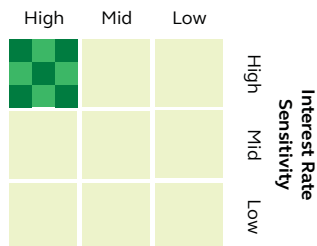
Monthly Average AUM ₹ 225.34 Crore  
Month End AUM ₹ 8.39 Crore

### NAV of Plans / Options Per Unit (as on April 27, 2018)

Regular Plan	Direct Plan
Growth ₹ 14.4768	Growth ₹ 15.1940
Monthly Div. ₹ 10.3101	Monthly Div. ₹ 10.5556
Quarterly Div. ₹ 13.0434	Quarterly Div. ₹ 13.0333
Half Yearly Div. ₹ 12.6694	Half Yearly Div. ₹ 13.0016

### Fund Style

#### Credit Quality



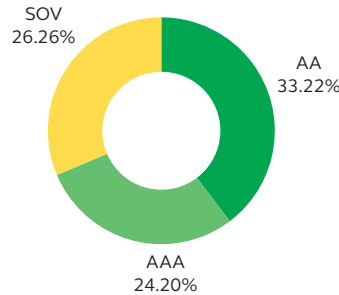
## Portfolio (Top holdings)

Data as on 30th April 2018

Company Name	Category	Rating	% of Assets
Energy Efficiency Services Ltd.	Fixed rates bonds - Corporate	AA	33.22%
Reliance Jio Infocomm Ltd	Fixed rates bonds - Corporate	AAA	24.20%
7.17% GOI - 08-Jan-2028	Fixed rates bonds - Government	SOV	22.86%
6.97% GOI - 06-Sep-2026	Fixed rates bonds - Government	SOV	3.38%
7.61% GOI 09-May-2030	Fixed rates bonds - Government	SOV	0.02%
<b>Total Holdings</b>			<b>83.68%</b>
<b>CBLO/Reverse Repo/Net current assets</b>			<b>16.32%</b>
<b>Grand Total</b>			<b>100.00%</b>

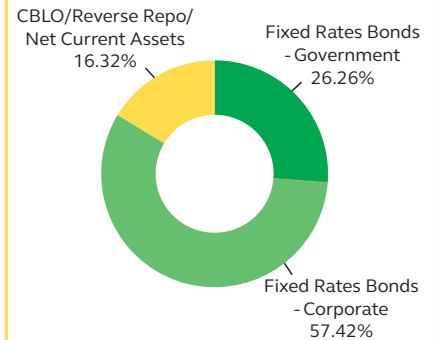
## Rating Profile

Data as on 30th April 2018



## Composition of Asset

Data as on 30th April 2018



Note : CBLO/Reverse Repo/Net Current Assets of 16.32%

## % Performance Report (Regular Plan)

Data as on 30th April 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	8.5102	10,851.02	3.7002	10,370.02	6.1265	10,612.65
3 Years	7.6330	12,464.10	7.5677	12,441.48	6.9127	12,216.01
5 Years	7.1726	14,133.64	7.8655	14,595.98	6.9702	14,000.81
Since Inception	7.4470	14,476.80	8.1854	14,996.59	7.0674	14,215.26

\*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.15 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 30th April 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**  
4.23 Years

**Average Maturity**  
6.43 Years

**Gross YTM**  
7.03%

### Expense Ratio

Direct Plan 0.22%  
Regular Plan 1.25%

### Fund Size (as on April 30, 2018)

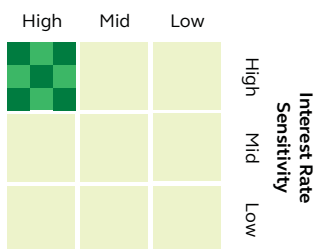
Monthly Average AUM ₹ 22.34 Crore  
Month End AUM ₹ 22.24 Crore

### NAV of Plans / Options Per Unit (as on April 27, 2018)

Regular Plan	Direct Plan
Growth ₹ 1496.35	Growth ₹ 1575.72
Weekly Div. ₹ 1021.24	Weekly Div. ₹ 992.96
Fortnightly Div. ₹ 1019.88	Fortnightly Div. ₹ 1003.48
Monthly Div. ₹ 1019.07	Monthly Div. ₹ 1002.37

### Fund Style

#### Credit Quality



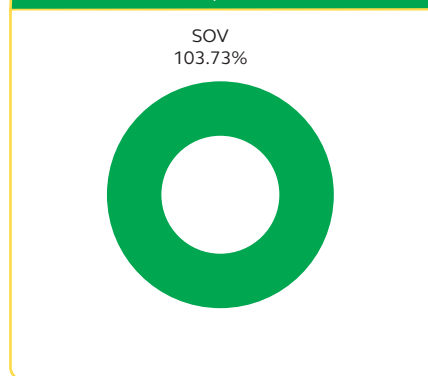
## Portfolio (Top holdings)

Data as on 30th April 2018

Company Name	Category	Rating	% of Assets
91 days Treasury Bill 26-Jul-2018	Treasury Bills	SOV	44.32%
7.17% GOI - 08-Jan-2028	Fixed rates bonds - Government	SOV	34.53%
7.61% GOI 09-May-2030	Fixed rates bonds - Government	SOV	21.92%
6.97% GOI - 06-Sep-2026	Fixed rates bonds - Government	SOV	2.26%
7.20% Karnataka SDL 25-Jan-2027	Fixed rates bonds - Government	SOV	0.70%
<b>Total Holdings</b>			<b>103.73%</b>
<b>CBLO/Reverse Repo/Net current assets</b>			<b>-3.73%</b>
<b>Grand Total</b>			<b>100.00%</b>

## Rating Profile

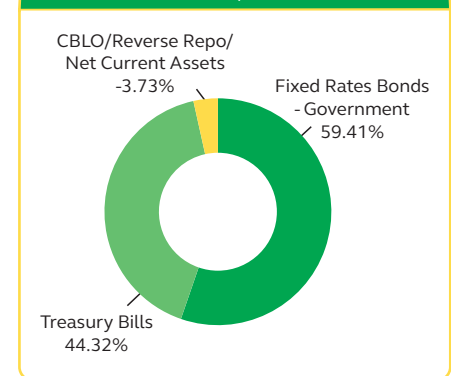
Data as on 30th April 2018



Note : CBLO/Reverse Repo/Net Current Assets of -3.73%

## Composition of Asset

Data as on 30th April 2018



## % Performance Report (Regular Plan)

Data as on 30th April 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	1.1911	10,119.11	4.1521	10,415.21	6.1265	10,612.65
3 Years	7.0643	12,267.94	7.6119	12,456.81	6.9127	12,216.01
5 Years	7.6140	14,426.78	8.0031	14,689.18	6.9702	14,000.81
Since Inception	7.9073	14,963.55	8.2339	15,204.95	7.0625	14,353.46

\*I-Sec Composite Gilt Index, \*\*CRISIL 1Yr 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.15 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 30th April 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**  
43.80 Days

**Average Maturity**  
43.80 Days

**Gross YTM**  
6.78%

### Expense Ratio

Direct Plan 0.06%  
Regular Plan 0.16%

### Fund Size (as on April 30, 2018)

Monthly Average AUM ₹ 6457.09 Crore  
Month End AUM ₹ 5513.62 Crore

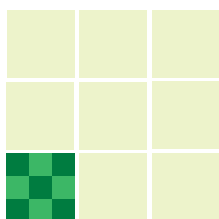
### NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 1699.25	Growth ₹ 1708.03
Daily Div. ₹ 1001.15	Daily Div. ₹ 1001.06
Weekly Div. ₹ 1002.92	Weekly Div. ₹ 1001.86
Monthly Div. ₹ 1005.95	Monthly Div. ₹ 1034.64

### Fund Style

#### Credit Quality

High Mid Low



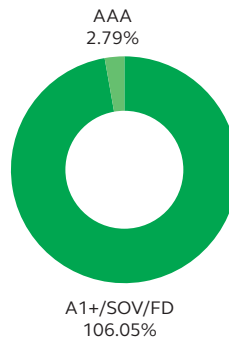
## Portfolio (Top 10 holdings)

Data as on 30th April 2018

Company Name	Category	Rating	% of Assets
Treasury Bills	Treasury Bills	SOV	11.77%
HDFC Bank Ltd	Certificate of Deposit	A1+	8.56%
IDFC Bank Ltd	Certificate of Deposit	A1+	5.55%
ICICI Bank Ltd	Certificate of Deposit	A1+	5.22%
Shapoorji Pallonji & Company Pvt Ltd.	Commercial Papers	A1+	4.91%
Aditya Birla Finance Ltd.	Commercial Papers	A1+	4.15%
Axis Bank Limited	Certificate of Deposit	A1+	3.87%
Sterling and Wilson Pvt Ltd	Commercial Papers	A1+	3.61%
The South Indian Bank Ltd	Certificate of Deposit	A1+	3.60%
Karnataka Bank Limited	Certificate of Deposit	A1+	3.59%
<b>Total of Top Ten Holdings</b>			<b>54.83%</b>
<b>Total Holdings</b>			<b>108.84%</b>
<b>CBLO/Reverse Repo/Net current assets</b>			<b>-8.84%</b>
<b>Grand Total</b>			<b>100.00%</b>

## Rating Profile

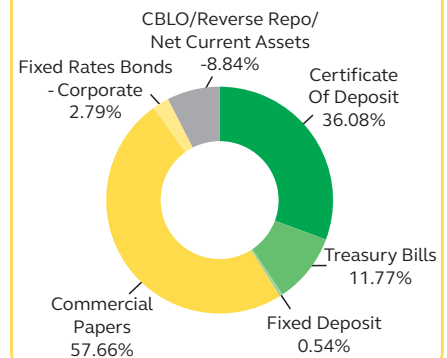
Data as on 30th April 2018



Note : CBLO/Reverse Repo/Net Current Assets of -8.84%

## Composition of Asset

Data as on 30th April 2018



## % Performance Report (Regular Plan)

Data as on 30th April 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	6.8101	10,681.01	6.8505	10,685.05	6.1283	10,612.83
3 Years	7.4758	12,417.05	7.2938	12,354.02	6.9112	12,222.19
5 Years	8.1278	14,783.60	8.0501	14,730.50	6.9692	14,007.90
Since Inception	8.4745	16,992.52	8.1484	16,662.32	7.3037	15,832.17

\*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.15 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 30th April 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

105.60 Days

### Average Maturity

113.15 Days

### Gross YTM

7.54%

## Expense Ratio

Direct Plan 0.29%  
Regular Plan 0.69%

## Fund Size (as on April 30, 2018)

Monthly Average AUM ₹ 701.85 Crore  
Month End AUM ₹ 685.45 Crore

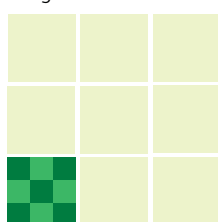
## NAV of Plans / Options Per Unit (as on April 27, 2018)

Regular Plan	Direct Plan
Growth ₹ 1692.77	Growth ₹ 1736.47
Daily Div. ₹ 1003.52	Daily Div. ₹ 1004.35
Weekly Div. ₹ 1002.90	Weekly Div. ₹ 1002.21
Fortnightly Div. -	Fortnightly Div. ₹ 1001.54
Monthly Div. ₹ 1001.52	Monthly Div. ₹ 1001.50

## Fund Style

### Credit Quality

High Mid Low



Interest Rate Sensitivity

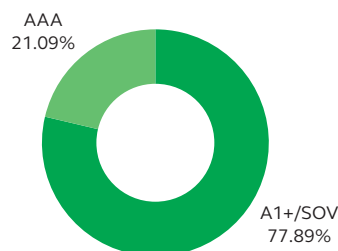
## Portfolio (Top 10 holdings)

Data as on 30th April 2018

Company Name	Category	Rating	% of Assets
Shapoorji Pallonji & Company Pvt Ltd.	Commercial Papers	A1+	14.14%
EXIM	Certificate of Deposit	A1+	12.89%
National Bank for Agriculture and Rural Development	Commercial Papers	A1+	10.03%
Bajaj Finance Limited	Fixed rates bonds - Corporate	AAA	9.50%
Time Technoplast Ltd	Commercial Papers	A1+	9.46%
ICICI Bank Ltd	Certificate of Deposit	A1+	7.19%
SBI Cards and Payment Services Pvt. Ltd.	Commercial Papers	A1+	6.51%
Housing and Urban Development Corporation Ltd	Commercial Papers	A1+	5.53%
Dewan Housing Finance Corp. Ltd	Fixed rates bonds - Corporate	AAA	4.14%
Adani Enterprises Limited	Commercial Papers	A1+	3.64%
<b>Total of Top Ten Holdings</b>			<b>83.03%</b>
<b>Total Holdings</b>			<b>98.98%</b>
<b>CBLO/Reverse Repo/Net current assets</b>			<b>1.02%</b>
<b>Grand Total</b>			<b>100.00%</b>

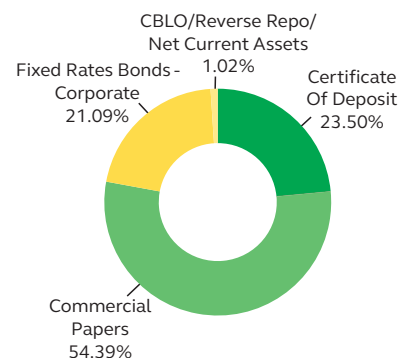
## Rating Profile

Data as on 30th April 2018



## Composition of Asset

Data as on 30th April 2018



Note : CBLO/Reverse Repo/Net Current Assets of 1.02%

## % Performance Report (Regular Plan)

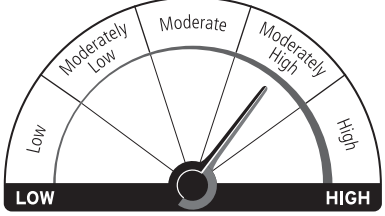
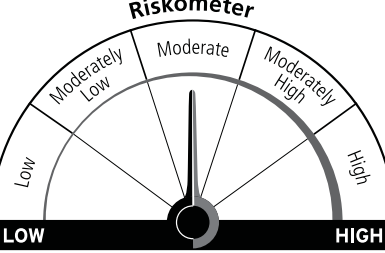
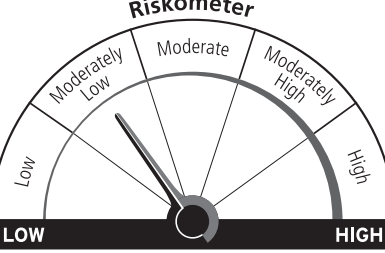
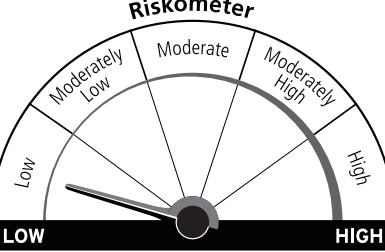
Data as on 30th April 2018

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	6.7450	10,674.50	6.8490	10,684.90	6.1265	10,612.65
3 Years	7.8752	12,548.28	7.2946	12,347.12	6.9127	12,216.01
5 Years	8.3326	14,914.38	8.0518	14,722.28	6.9702	14,000.81
Since Inception	8.7001	16,927.68	8.1345	16,379.48	7.2071	15,513.06

\*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.15 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.

**Riskometer**

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p><b>Indiabulls Blue Chip Fund (Large Cap Fund)</b></p> <ul style="list-style-type: none"> <li>Capital appreciation over long-term</li> <li>A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies.</li> <li>Moderately High Risk</li> </ul> <p><b>Indiabulls Tax Savings Fund (ELSS)</b></p> <ul style="list-style-type: none"> <li>The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities.</li> <li>An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act</li> <li>Moderately High Risk</li> </ul> <p><b>Indiabulls Value Discovery Fund (Value Fund)</b></p> <ul style="list-style-type: none"> <li>Capital appreciation and provide long-term Capital growth.</li> <li>Investment primarily in companies that offer high relative value vis-a-vis other companies and fall within top 500 by market capitalization.</li> <li>Moderately High Risk</li> </ul>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>Indiabulls Savings Income Fund (Conservative Hybrid Fund)</b></p> <ul style="list-style-type: none"> <li>Capital appreciation and provide regular income over a long period of time.</li> <li>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.</li> <li>Moderate Risk</li> </ul> <p><b>Indiabulls Short Term Fund (Short Duration Fund)</b></p> <ul style="list-style-type: none"> <li>Stable returns over short term while maintaining liquidity.</li> <li>Through investment in debt and money market instruments.</li> <li>Moderate Risk</li> </ul> <p><b>Indiabulls Income Fund (Medium Duration Fund)</b></p> <ul style="list-style-type: none"> <li>Regular income and/or capital appreciation over medium to long term.</li> <li>Through investment in fixed income securities.</li> <li>Moderate Risk</li> </ul> <p><b>Indiabulls Gilt Fund (Gilt Fund)</b></p> <ul style="list-style-type: none"> <li>Income and capital appreciation over medium to long term.</li> <li>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.</li> <li>Moderate Risk</li> </ul>		 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>Indiabulls Arbitrage Fund (Arbitrage Fund)</b></p> <ul style="list-style-type: none"> <li>To generate reasonable returns over short to medium term.</li> <li>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.</li> <li>Moderately Low Risk</li> </ul> <p><b>Indiabulls Ultra Short Term Fund (Ultra Short Duration Fund)</b></p> <ul style="list-style-type: none"> <li>Liquidity with commensurate returns over short term.</li> <li>Through investment in money market and debt securities.</li> <li>Moderately Low Risk</li> </ul>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>Indiabulls Liquid Fund (Liquid Fund)</b></p> <ul style="list-style-type: none"> <li>High level of liquidity with commensurate returns over short term.</li> <li>Through investment in money market &amp; debt securities with maturity of upto 91 days.</li> <li>Low Risk</li> </ul>		 <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.

# PERFORMANCE DISCLOSURE

April 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 (%)
<b>Funds Managed by Mr. Sumit Bhatnagar</b>						
Indiabulls Blue Chip Fund(G)	14.1244	16.9106	13.4196	10.8910	14.3801	14.0292
Indiabulls Blue Chip Fund(G)-Direct Plan	16.0212	16.9106	15.5108	10.8910	16.1494	14.0292
<b>Funds Managed by Mr. Sumit Bhatnagar &amp; Mr. Malay Shah</b>						
Indiabulls Value Discovery Fund-Reg(G)	2.7158	17.2222	N.A.	N.A.	N.A.	N.A.
Indiabulls Value Discovery Fund(G)-Direct Plan	4.7159	17.2222	N.A.	N.A.	N.A.	N.A.
Indiabulls Arbitrage Fund-Reg(G)	6.0129	6.8505	6.5609	7.2938	N.A.	N.A.
Indiabulls Arbitrage Fund(G)-Direct Plan	6.5201	6.8505	7.2234	7.2938	N.A.	N.A.
<b>Funds Managed by Mr. Malay Shah &amp; Mr. Sumit Bhatnagar</b>						
Indiabulls Savings Income Fund(G)	14.2730	6.9149	N.A.	N.A.	N.A.	N.A.
Indiabulls Savings Income Fund(G)-Direct Plan	15.9813	6.9149	N.A.	N.A.	N.A.	N.A.
<b>Funds Managed by Mr. Malay Shah</b>						
Indiabulls Liquid Fund(G)	6.8101	6.8505	7.4758	7.2938	8.1278	8.0501
Indiabulls Liquid Fund(G)-Direct Plan	6.9171	6.8505	7.5861	7.2938	8.2350	8.0501
Indiabulls Ultra Short Term Fund(G)	6.7450	6.8490	7.8752	7.2946	8.3326	8.0518
Indiabulls Ultra Short Term Fund(G)-Direct Plan	7.1928	6.8490	8.4549	7.2946	8.8762	8.0518
<b>Funds Managed by Mr. Karan Singh</b>						
Indiabulls Short Term Fund(G)	5.8491	5.5310	7.7412	7.6210	N.A.	N.A.
Indiabulls Short Term Fund(G)-Direct Plan	6.9352	5.5310	9.0184	7.6210	N.A.	N.A.
Indiabulls Income Fund-Reg(G)	8.5102	3.7002	7.6330	7.5677	7.1726	7.8655
Indiabulls Income Fund(G)-Direct Plan	9.0591	3.7002	8.5046	7.5677	8.1784	7.8655
Indiabulls Gilt Fund(G)	1.1911	4.1521	7.0643	7.6119	7.6140	8.0031
Indiabulls Gilt Fund(G)-Direct Plan	2.1122	4.1521	7.9443	7.6119	8.6506	8.0031

**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



# Performance Report (Direct Plan)

**Indiabulls**  
MUTUAL FUND

April 2018

## 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	16.0212	11,602.12	16.9106	11,691.06	18.8848	11,888.48
3 Years	15.5108	15,418.38	10.8910	13,639.94	10.7062	13,571.80
5 Years	16.1494	21,147.70	14.0292	19,285.78	14.1482	19,386.68
Since Inception	14.7564	20,814.81	12.9275	19,107.89	13.0436	19,212.74

## 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	4.7159	10,471.59	17.2222	11,722.22	16.9106	11,691.06
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	15.1621	14,524.20	17.5084	15,319.70	14.8112	14,407.49

## 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	6.5201	10,652.01	6.8505	10,685.05	6.1283	10,612.83
3 Years	7.2234	12,329.68	7.2938	12,354.02	6.9112	12,222.19
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	7.5466	12,773.30	7.4493	12,734.45	7.0818	12,588.54

## 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	6.9171	10,691.71	6.8505	10,685.05	6.1283	10,612.83
3 Years	7.5861	12,455.35	7.2938	12,354.02	6.9112	12,222.19
5 Years	8.2350	14,857.03	8.0501	14,730.50	6.9692	14,007.90
Since Inception	8.2889	15,285.89	8.0665	15,119.35	7.0991	14,411.94

## 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	7.1928	10,719.28	6.8490	10,684.90	6.1265	10,612.65
3 Years	8.4549	12,751.31	7.2946	12,347.12	6.9127	12,216.01
5 Years	8.8762	15,291.91	8.0518	14,722.28	6.9702	14,000.81
Since Inception	8.9512	15,775.86	8.0680	15,107.61	7.0863	14,391.94

## 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	15.9813	11,598.13	6.9149	10,691.49	6.1265	10,612.65
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	12.5205	13,276.90	9.6635	12,481.26	6.5442	11,645.20

## 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	6.9352	10,693.52	5.5310	10,553.10	6.1265	10,612.65
3 Years	9.0184	12,950.73	7.6210	12,459.93	6.9127	12,216.01
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	9.4598	15,185.59	8.5941	14,638.38	7.4608	13,945.52

## 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	9.0591	10,905.91	3.7002	10,370.02	6.1265	10,612.65
3 Years	8.5046	12,768.82	7.5677	12,441.48	6.9127	12,216.01
5 Years	8.1784	14,808.68	7.8655	14,595.98	6.9702	14,000.81
Since Inception	8.4605	15,194.00	8.1854	14,996.59	7.0674	14,215.26

## 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	2.1122	10,211.22	4.1521	10,415.21	6.1265	10,612.65
3 Years	7.9443	12,572.36	7.6119	12,456.81	6.9127	12,216.01
5 Years	8.6506	15,134.31	8.0031	14,689.18	6.9702	14,000.81
Since Inception	8.9655	15,757.20	8.2339	15,204.95	7.0625	14,353.46

Returns shown for 7 days, 15 days and 30 days are computed only for Indiabulls Liquid Scheme on Simple Annualised basis. Greater than/ equal to 1 year returns are Compounded Annualised Returns (CAGR). Past performance may or may not be sustained in future.  
#Based on investment of Rs. 10,000 made at inception. All returns are for Growth Option only. Since inception returns have been calculated from the date of allotment till 30th April 2018.

# Dividend History

April 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
03-04-2018	1,000	1,000.8670	1,029.3613	4.9400	5.1488
01-03-2018	1,000	1,000.8669	1,029.3613	3.6794	3.8531
01-02-2018	1,000	1,000.8669	1,029.3613	4.0110	4.1883

### INDIABULLS ULTRA SHORT-TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-04-2018	1,000	1,006.6632	1,006.9841	3.8214	4.0762
26-03-2018	1,000	1,007.4715	1,007.7111	4.6068	4.8041
26-02-2018	1,000	1,006.4359	1,006.7340	3.8030	3.9848

### INDIABULLS SHORT TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-04-2018	1,000	1,016.1078	1,014.6441	2.5541	3.1469
26-03-2018	1,000	NA	1,018.2131	NA	6.9280
26-02-2018	1,000	1,015.9589	1,014.4811	2.7845	3.3693

### INDIABULLS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-04-2018	10.00	10.6695	10.9314	0.2502	0.2590
26-03-2018	10.00	10.3340	10.5924	NA	NA
25-01-2018	10.00	10.3371	10.6715	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	0.2323	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
22-03-2018	10.00	1,040.6148	1,017.5106	3.4534	3.7308
15-02-2018	10.00	1,040.6147	1,017.5092	6.0019	8.4608
21-01-2018	10.00	1,041.4788	1,018.6200	55.2325	126.2752

### INDIABULLS ARBITRAGE FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
19-04-2018	10.00	10.5583	10.6151	0.0487	0.0487
22-03-2018	10.00	10.5735	10.6259	0.0550	0.0550
15-02-2018	10.00	10.5757	10.6228	0.0550	0.0550

### 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
25-04-2018	10.00	12.4009	12.7510	0.0720	0.0720
26-03-2018	10.00	12.5453	12.8869	0.0722	0.0722
26-02-2018	10.00	12.7484	13.0833	0.0722	0.0722

## Corporate

### INDIABULLS LIQUID FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
03-04-2018	1,000	1,000.8670	1,029.3613	4.5744	NA
01-03-2018	1,000	1,000.8669	1,029.3613	3.4089	NA
01-02-2018	1,000	1,000.8669	1,029.3613	3.7161	NA

### INDIABULLS ULTRA SHORT-TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-04-2018	1,000	1,006.6632	1,006.9841	3.5386	NA
26-03-2018	1,000	1,007.4715	1,007.7111	4.2681	NA
26-02-2018	1,000	1,006.4359	1,006.7340	3.5234	NA

### INDIABULLS SHORT TERM FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-04-2018	1,000	1,016.1078	1,014.6441	2.3651	NA
26-03-2018	1,000	NA	1,018.2131	NA	NA
26-02-2018	1,000	1,015.9589	1,014.4811	2.5798	NA

### INDIABULLS INCOME FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
25-04-2018	10.00	10.6695	10.9314	NA	NA
26-03-2018	10.00	10.3340	10.5924	NA	NA
25-01-2018	10.00	10.3371	10.6715	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
15-02-2018	10.00	1,045.8402	1,023.1385	NA	NA
21-01-2018	10.00	1,053.0101	1,033.2102	NA	NA
27-12-2017	10.00	1,041.4788	1,018.6200	NA	NA

### INDIABULLS ARBITRAGE FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		Dividend/Unit (in ₹)	
		Regular	Direct	Regular	Direct
19-04-2018	10.00	10.5583	10.6151	0.0487	0.0487
22-03-2018	10.00	10.5735	10.6259	0.0550	0.0550
15-02-2018	10.00	10.5732	10.6194	0.0550	0.0550

### 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
25-04-2018	10.00	12.4009	12.7510	0.0667	NA
26-03-2018	10.00	12.5453	12.8869	0.0669	NA
26-02-2018	10.00	12.7484	13.0833	0.0669	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.

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

# Indiabulls MUTUAL FUND

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CIN: U65991DL2008PLC176627

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\*Non time stamping branch

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