

Empower

Birla Sun Life Mutual Fund



Birla Sun Life
Mutual Fund

Monthly Factsheet | January 2015

TAKE ADVANTAGE OF INDIA'S MANUFACTURING GROWTH. INVEST NOW.



Birla Sun Life

Manufacturing Equity Fund

(An Open ended Manufacturing Sector Scheme)

NFO Opens: January 13, 2015

NFO Closes: January 27, 2015



Birla Sun Life
Mutual Fund

Highlights

- Invests in companies engaged in manufacturing activity
- Diversified portfolio strategy
- Potential of higher wealth creation

Highlights do not indicate assurance of future scheme performance.

India is set to be the next manufacturing superpower with the government's focus now on the sector. The government is aiming at a GDP contribution of 25% from manufacturing (Source: National Manufacturing Policy).

With this, India is set to witness a manufacturing dream run. What will happen if this becomes a reality?

Investors should profit!

For more details, please turn overleaf.

Birla Sun Life Manufacturing Equity Fund

An investment opportunity, with the potential to help you realise your goals of long-term returns. This is your chance to benefit from the Indian manufacturing story. Birla Sun Life Manufacturing Equity Fund aims to maintain a diversified portfolio with a universe covering a vast range of 22 sectors (As per NIC) focussed on manufacturing, with stocks that will be handpicked by the experts of a fund house having a legacy of over 20 years; known for its innovative products & services. In yet another industry first, "Birla Sun Life Manufacturing Equity Fund" is an open-ended fund focused to tap key potential of the Indian Manufacturing Story!

Some of the key sectors that the Birla Sun Life Manufacturing Equity Fund will invest in:

1	Automobiles & Auto Ancillaries
2	Pharmaceuticals
3	Capital Goods
4	Consumer Goods
5	Cement
6	Metals
7	Railways
8	Defence
9	Textiles
	And many more.

Leading the way in Indian Manufacturing



Automotive



100% FDI, cost-effective skilled labour, lower tax on assembly



Indian Auto ANCs **lead on quality** with cost advantage



India **preferred centre for small & mid-end car exports** by global brands

Source: IBEF, BSLAMC Research



Pharmaceutical

Indian companies have a **26% share** in the generic space in USA

22.5% CAGR: Combined sales of Indian companies in the past decade



20% global USFDA approved facilities in India – **highest outside USA**

3rd: Rank of Indian pharmaceutical industry in terms of volume

Source: Capital Line, USFDA

Birla Sun Life

Manufacturing Equity Fund

(An Open ended Manufacturing Sector Scheme)

call 1-800-270-7000

sms MEF to 567679



Birla Sun Life
Mutual Fund

www.nfo.birlasunlife.com

Premium SMS charges apply.

The document is solely for the information and understanding of intended recipients only. Views expressed herein should not be construed as investment advice to any party and are not necessarily those of Birla Sun Life Asset Management Company Ltd. (BSLAMC) or any of their officers, employees, personnel, directors and BSLAMC and its officers, employees, personnel, directors do not accept responsibility for the editorial content.

Birla Sun Life Manufacturing Equity Fund (An Open ended Manufacturing Sector Scheme)

This product is suitable for investors who are seeking*:

- long term capital growth
- investments in equity and equity related securities of companies engaged in manufacturing sector
- high risk **(BROWN)**

*Investors should consult their financial advisor, 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

Mutual Fund: Birla Sun Life Mutual Fund. **Asset Management Company/Investment Manager:** Birla Sun Life Asset Management Company Ltd. CIN: U65991MH1994PLC080811. **Registered Office:** One India Bulls Centre, Tower - 1, 17th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai - 400013.

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

The Indian Manufacturing Story

Why invest in the Manufacturing Sector now?

7

reasons why manufacturing is the place to be for the Indian investor

1 Strong GDP growth rate

We expect the push by the government to stimulate the investment cycle which will drive a cyclical economic recovery with average GDP growth of 7% over the next 5 years.

2 Improving Domestic Macros

On the domestic front we have seen significant improvement in major macro parameters – inflation, interest rates, CAD, fiscal deficit and foreign currency reserves providing comfort to investors about the medium to long-term investment trend in Indian equities.

3 Election 2014 - The Game Changer

India's first majority government in 30 years has led to a surge in investor optimism and confidence over the future of India's economy and equity markets.

4 Thrust on Manufacturing

The Modi-led BJP government's priority is the revival of the manufacturing sector. As per the National Manufacturing Policy (NMP), it plans to ramp up the share of manufacturing in the country's GDP from 15% to 25% and create 100 million jobs by 2022 in the sector.

5 Easing interest rate environment

With interest rates expected to come down, manufacturing companies are likely to have a major leg up for profitability and growth.

6 Direct play on growth

Markets sense and factor growth ahead of time. As growth becomes visible on the ground level, the sector does better than all other major themes. This is because manufacturing is a direct play on growth whereas others derived themes on growth.

7 FII and FDI flows

India has received \$312 Billion in FDI flows over the past 10 years (FY2004-FY2014). India continues to enjoy a major share in fund flows and portfolio flows are expected to double in coming periods. Countries like U.S., China and Japan have committed \$180 Billion to India over the next 3 years.

Source: SEBI

Factors that will make Indian Manufacturing a reality



India to account for **25%** of the addition in the global working age population. India to add **~1 million** people every month to its working age population in the next decade.



Large **Local** and **export** opportunity across sectors.

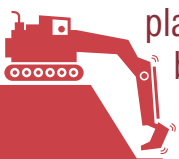


India's **low cost** of manufacturing compared to the rest of the world.



Newly elected majority government led by Narendra Modi is expected to lead policy changes, **large scale project approval** and **job creation**.

The government is intent on **fast tracking reforms, implementing key policies** to make India an easier place for doing business



Source: Government of India

- Labour Reforms enabling flexibility & skill development
- GST Implementation likely by FY 2016 to boost trade & commerce
- Amendment of the Land Acquisition bill to fast track the process for acquiring land

- FDI in sectors like Defence, Insurance, Railways and Construction
- Focus on building 100 smart cities
- Coal block auctioning & coal output enhancement plan to reduce dependency on imports

- Single window & time-bound clearance system to reduce project delays
- Ease in environmental approval
- Self-attestation



The Indian Manufacturing Advantage

1 Low-cost labour force

India's manufacturing wages are among the lowest worldwide, averaging \$1.5 per hour.

2 Demographic dividend

Around 64% of India's population is expected to be in the age bracket of 15–59 years by 2025 making India a destination for English speaking, young, skilled and cost-efficient workforce.

3 Growing domestic market

India's consumer spending is set to grow 4x by 2020 making it a nation with rapid economic growth providing a large domestic market for manufacturers.

4 Free trade agreements

One of more than 10 free trade agreements India is signatory to, the ASEAN-India Free Trade Area provides companies access to one of the world's largest FTAs giving manufacturers an opportunity to reach out to other global markets.

5 Abundant Natural resources

India's vast reservoirs from coal to bauxite, gas to iron ore, have made it self-reliant in terms of resources needed to become a manufacturing powerhouse.

6 Favourable currency

The rupee's falling value against the dollar makes Indian exports increasingly competitive.

Advantage India

Natural resources. Fuel. Human capital. All forces are aligned to give India's manufacturing sector the boost it needs.



The world's
4th largest
Coal reserves



5th largest
Power Generation
portfolio



800 MMT
proven Oil reserves



47 Trillion
cubic feet Natural
Gas reserves



5th largest Iron
Ore reserves



5th largest Wind
Energy producer

Source: Govt. of India

Market cap of companies involved in Manufacturing has grown at a **CAGR 20.33%** over the past 10 years

Manufacturing companies contributed **₹ 1,90,739 crores** to the government's revenue by way of excise in 2014

Facts about India's Manufacturing sector

Total dividends declared in 2014 by companies involved in Manufacturing adds to **₹ 42,935 crores**

The revenues for the companies involved in Manufacturing stands at **₹ 34.9 Trillion in 2014** and has multiplied **7 times in the last 11 years**

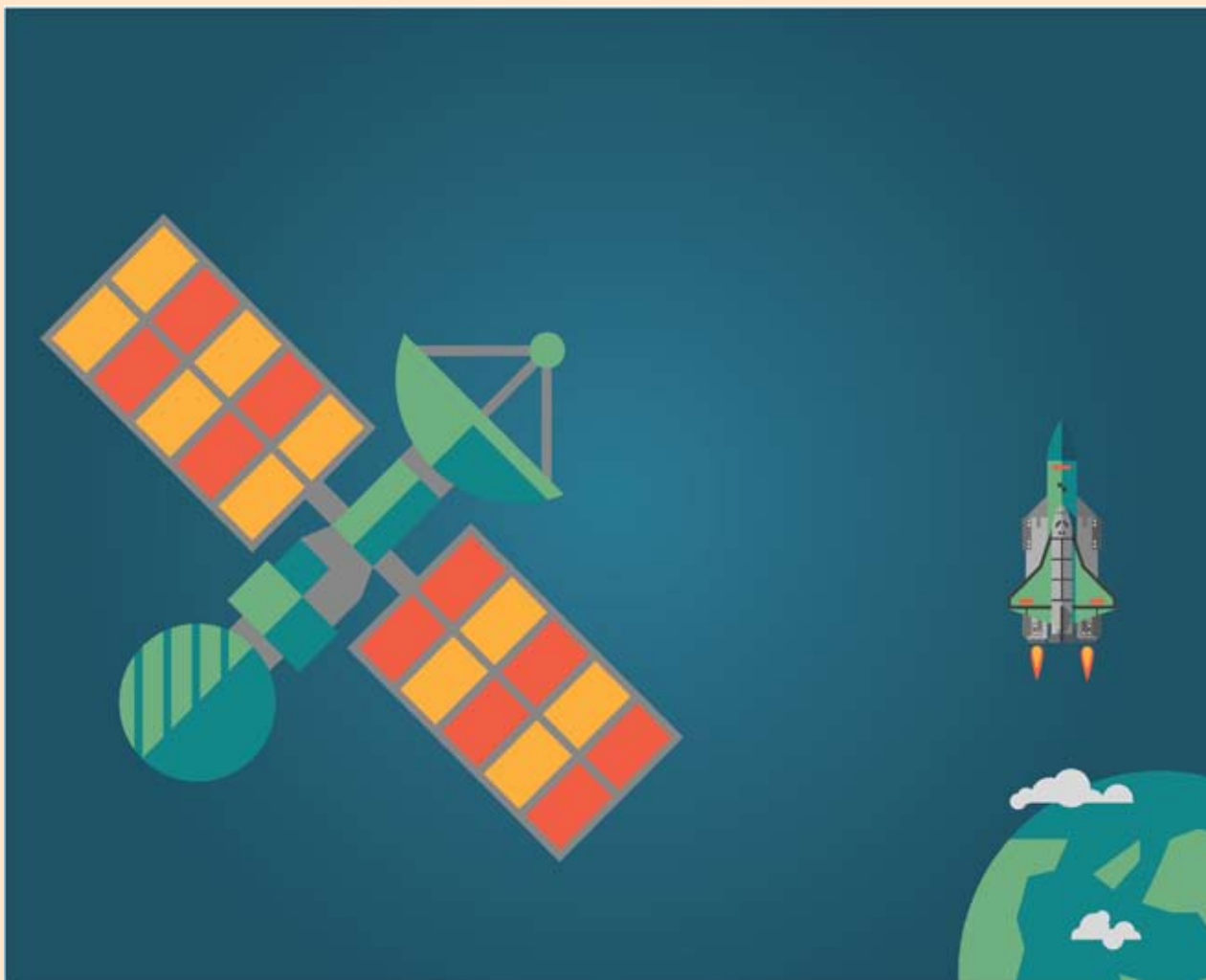
Source: BSE

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Information



To provide you with ease while you glance through the Empower booklet, we have structured the important information in an organised way.



Two is always better than one.

Aim to earn dividends and create wealth from a single scheme.



Birla Sun Life Dividend Yield Plus

(An Open ended Growth Scheme)

A company that shares a good portion of its profits is a good investment, more so if its share price is underrated. By making such an investment, you tend to gain in two ways: you not only enjoy the earnings from tax-free dividends but also gain from the appreciation of capital if the stock price rises.

To help you get the best out of such opportunities, presenting Birla Sun Life Dividend Yield Plus (BDYP). The scheme aims to invest in high dividend yield companies. Historically the stock prices of companies having high dividend yield are less volatile than growth stocks. High dividend payout often signal that there is enough cash generation in the business and that the stock might be under priced given the high cash generating ability of the issuer. A careful selection of these stocks could therefore unlock the potential growth, which should eventually reflect in share prices.

call 1-800-270-7000

sms GAIN to 56161



www.mutualfund.birlasunlife.com

Premium SMS charges apply.

Birla Sun Life Dividend Yield Plus (An Open ended Growth Scheme)

This product is suitable for investors who are seeking*:

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- investments in equity and equity related securities of companies having relatively high dividend yield
- high risk ■ **(BROWN)**

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Now, transact in the blink of an eye!

Just a few key words will now help your client gain access to a host of services at their fingertips.

Presenting SMS Transact:

Birla Sun Life Mutual Fund is proud to present yet another innovative value added service for your convenience, SMS Transact. It is an alternate mode of accepting of transactions enabled for a segment of our existing investors. These select investors can register to transact with BSLMF by sending instructions via SMS from their registered mobile number.

How does it work?

Step 1

Register for SMS Transact facility for your client's folio(s)

- Complete and submit the SMS Transact Registration and Debit Mandate Form to our Investor Service Center.
- Registration request will be processed within 21 working days.
- To download the form, please visit <https://mutualfund.birlasunlife.com/MFUSFormsDownloadsMulti/Tranx-Thru-SMS-Form.pdf>

Step 2

Receive PIN and change PIN to commence transactions

- On successful registration, a confirmation and PIN will be sent to your client via SMS and E-mail on their registered mobile number and E-mail ID.
- To commence transacting, the PIN is required to be changed by sending an SMS in the following format CPIN space <PAN> space <EXISTING PIN> space <NEW PIN> and send it to 56767105

- Confirmation SMS and E-mail for successful change of PIN shall be sent to your registered E-mail and mobile number. This PIN must not be disclosed.

Step 3

Send SMS

- For subscribing/purchasing Mutual Fund units, send SMS to 56767105 in the following format: **BUY** space <PAN or Folio> space <scheme code> space <amount> space <PIN> e.g.: BUY 1019440199 02G 5000 1234
- For redeeming units send SMS to 56767105 as: **SELL** space <Folio> space <scheme code> space <amount> space <PIN> e.g.: SELL 1019440199 02G 5000 1234

What's more, besides financial transactions, your client can now also perform all service transactions like knowing the value of portfolio, knowing NAVs of the scheme etc. To know the list of key words and how they benefit your client, please visit <https://mutualfund.birlasunlife.com/MFUSFormsDownloadsMulti/Tranx-Thru-SMS-Form.pdf>

Benefits of SMS Transact service

- A wide range of sales and service schemes available for transaction for your client
- Cost efficiency with regards to logistics and servicing cost
- Faster closure of sales – advice rendered to investor can be acted upon instantly
- Real time acknowledgement sent to investor
- System picks up the last transacted distributor code and hence, the transaction will reflect as your contribution

New Features

1. For switching units from one scheme to another send SMS to 56767105 in the following format:
SWITCH space <Folio> space <SO Scheme Code> space TO space <SI-Scheme Code> space <Amount or All> space <PIN> to 56767105
Example: SELL 1019440199 02G TO 132WD 5000 1234
2. For SIP registration:
REGSIP space <Folio or PAN> space <Scheme Code> space <Count of Instalment> space <SIP Date> space <PIN> to 56767105
Example: REGSIP 1019440199 02G 1500 60 10 1234
3. There are no charges applicable for transacting through SMS Transact; however premium outgoing SMS charges will be applicable as prescribed by your service provider.

So go ahead, enjoy round the clock convenience of transacting on the go!

Investment Outlook

Equity Investment Outlook

As we look ahead into the horizon, it is customary to take cognisance of the distance we have travelled. Last year, our equity outlook for 2014 was based on the theme of “The race begins” — a start of a new cycle for the economy and equity markets where we said that the macro-economic indicators will witness improvement over time and the economic engine is getting un-throttled with inflation, CAD and fiscal deficit coming down. This resulted in acceleration of equity returns to approx 30%, 2nd best over last 7 years fuelled by normalization of valuation and some improvement in earnings outlook. A single party victory with large majority acted as the catalyst and provided confidence in a gradual cyclical recovery.

With 2015, we set course on a “Promising Voyage” propelled by favourable tailwinds of global, domestic and reforms based developments. Globally, with major developed markets in a low growth and a deflationary environment we expect the easy monetary policy to continue. In such a situation where liquidity remains conducive and global growth remains a challenge, India stands out as an oasis of growth with expectations of high and accelerating growth. The recent correction in commodity prices, especially with crude down by approx 40% has been a blessing in disguise for India. Being a net energy importer, a sharp downward slide in energy prices has addressed concerns on twin deficits and inflation. Globally, as growth gets scarce we see Indian market getting larger recognition amongst global asset managers.

On the domestic front we have seen significant improvement in major macro parameters – inflation, interest rates, CAD, fiscal deficit and external reserves. Inflation, which had been stubborn for past few years, has show a significant easing. Commodity price correction, a slower increase in MSP and rural wages have paved the way for a lower inflation trajectory. Going ahead also we see these factors to remain benign, keeping CPI inflation around 5%. With moderating inflationary expectations, RBI is expected to go for policy rate easing. We expect to see a 75-100 bps decline in rates over next 12 months.

In FY14, CAD to GDP stood at 1.7%. Aided by benefit of lower Oil import bill, we expect CAD deficit to moderate significantly to 0.5% of GDP by FY16. On the Fiscal deficit front, we expect it to moderate from 4.5% of GDP in FY14 to 3.6% in FY16 driven by a cut in planned expenditure and reduction in fuel subsidy bill. Creation of adequate capital buffers with foreign exchange reserves of about \$314 billion further gives our currency the much needed stability. The trinity of improving Current account, Fiscal Deficit and Stable currency should help India attract a sizeable share of the global flows.

The new government got strong political mandate winning 282 seats, the largest electoral victory to a single part in last thirty years. The new government has come out with an agenda for strong governance and economic reforms enabling a host of changes like, Diesel Deregulation, FDI in Defence & Railways, Coal block auctions to name a few. Further action on Online project Clearance, FDI in Insurance, GST and Land acquisition bill are on its agenda. NDA has given a clear road map for reforms and its inclination toward them. The commitment would, however, need support from other political counterparts as well. Having said that, in our view a pro-business government coupled with decisive leadership will accelerate the reforms and growth process.

We expect the push by the government to stimulate the investment cycle will drive a cyclical recovery in economy with average GDP growth of approx 6.5% over the next 3-4years with exit GDP of approx 7.5%. The corporate profitability is likely to rebound over the next 3 to 4 years, clocking CAGR of approx 17% - led by higher revenues, operating leverage and interest costs savings. Equity returns are likely to be driven both by earnings growth and valuation re-rating. S & P BSE SENSEX currently trades at 1-year forward P/E of 16x. As we move ahead in FY15, a lower cost of capital and improvement in earning visibility should aid market multiples to re-rate higher.

While we remain structurally positive on the market we remain cognizant of certain pitfalls - on the global front because of risk to global growth and currency volatility and on the domestic front failure by the government to delivery on policy actions vis a vis market expectations could dampen spirits in the short-term.

Sectorally, we remain positive on Auto, Banking, Consumer Discretionary and Pharma.

Historically across asset classes, equities have posted descent returns over long time periods. Over the last few years, negative real interest rate environment had attracted large share of household investments towards physical assets, resulting in a lower share of financial savings as a proportion of GDP. Moving to a positive real interest rates scenario, we foresee a rise in overall financial savings driven by larger allocations towards equity investments. As we commence this propitious journey, we take cognisance that there would be fair share of rainy days along with the bright & sunny ones. Those disembarking at the hint of grey skies risk giving up opportunities that lead on to great fortunes. The ongoing upcycle offers a rewarding journey for equity investors who come aboard and stay the course.

Current opportunity is aptly captured by Shakespeare:

“There is a tide in the affairs of men.

Which, taken at the flood, leads on to fortune;

Omitted, all the voyage of their life

Is bound in shallows and in miseries.

On such a full sea are we now afloat,

And we must take the current when it serves,

Or lose our ventures.”

Anchors aweigh!

All sources: Bloomberg, BSLAMC Research



Investment Outlook

Debt Investment Outlook

The last month of 2014 concluded with mixed signals. The most heartening ones were on the inflation front while the twin deficit issues seem to be slowly creeping back.

Growth outlook: The core industries growth for November 2014 rose to 6.7% from 6.3% in October 2014. While one could be tempted to extrapolate a substantial improvement in the IIP print owing to this, the data capturing issue marring the telecom and communication segment could continue to be a laggard. While we do expect IIP for November to improve from a dismal -4.2% in October, the strength of this recovery depends on how the volatile capital goods segment behaves and how is the production of mobile phones captured in the consumer durables segment, which has now been de-growing for 5 consecutive months. While the green shoots of recovery will take their own time to grow into shrubs, the PMI manufacturing for December rising to a 2 year high of 54.5 can be seen as a good support. (Source: PIB, Markit, HSBC, BSLAMC

internal research)

Inflation outlook: The WPI inflation fell to 0% in November, largely on account of moderating food and fuel inflation. The CPI inflation for November also fell to a series low of 4.4%. While some of this was on account of a favourable base, which is expected to reverse and turn adverse in coming months, the momentum continues to hint at an inflation trajectory which would over achieve RBI's glide path for FY16. There could be some intermittent issues arising due to seasonality driven higher veggie prices in the near term, but the direct and indirect benefits of lower fuel prices are expected to offset this and keep headline inflation under check. (Source- PIB)

Fiscal Front: By announcing a 4.1% of GDP as the budgeted target for Fiscal Deficit for FY15 the FinMin had set for itself a daunting ask. The data published for the first 8 months shows that the central govt has used up ~99% of its budgeted fiscal deficit (FD) already. At the same time, another data published by the RBI indicates that as on 19 December 2014, Government cash balances to be around only ₹ 567 crore. (for the reference, cash balances of the Government with RBI stood at about ₹ 89,000 crore as on 20 December 2013). (Source- CGA, RBI)

Thus not only the Government has used up its fiscal space already as of November 2014, but going into December 2014, the Government perhaps continued with its spending. With this background in mind, it needs to be seen how Government cuts its expenditure over the next 3 months as any large slippage on Fiscal Deficit for FY15 may not be taken kindly by the markets.

FRBM has set FD target for FY16 to be at 3.6%, but there are media reports (Source: Cogencis) which suggest that perhaps for FY16 the budgeted FD can be higher than the FRBM target as Government gets into stimulus mode to step up growth going forward. Any significant deviation from FRBM targets by the Government could spook bond markets.

External Equation: While fiscal deficit concerns got their share of concern, the trade deficit for November also widened to an 18 month high. Despite the fall in oil prices, higher gold and Non-oil, non-gold imports raised the import bill. We expect some preponement of volume oil demand, which is not letting the entire benefit of lower oil prices pass through the value bill yet. Also, with the relaxation of the 80:20 rule in case of gold imports, some pick up in gold imports cannot be ruled out. Despite this, our sense is that the sustained drop in oil prices would improve the CAD situation, offsetting any increase that may come in from non-oil imports.

Other key developments: Crude prices declined further in December 2014. At current levels, Brent crude future is trading at 5 year low levels. India being the net importer of crude is the biggest beneficiary of this crude price correction.

UN Food and Agriculture World Food Price Index which tracks the change in prices consumers pay for food at retail levels across various countries in the world, popularly called FAO index, has flattened over the past 2 months. It is down about 7% on a yoy basis and is also trading at 4 year low levels.

CRY index, a global proxy for commodity prices, continues to decline due to decline in crude oil prices. After peaking out at 312 in June 2014, the index is hovering at 227 now.

While factors such as lower commodity prices and slow growth recovery shall help us to achieve and sustain a lower CPI over the next few years, the impact of factors such as higher fiscal deficit to stimulate growth in the economy need to be seen.

The key concern right now is about how the fiscal trajectory pans out. A wider fiscal deficit is not good news at this stage from a rate market perspective. (Source: Bloomberg)

Portfolio strategy: Bond Yields made bottom at 7.83% on 15 December 2014. At 7.88%, yield on benchmark 10 year gsec is down by about 90bps over the last one year and we have able to capture large part of this move across all our portfolios.

With repo at 8%, crude and commodity prices already at 4-5 year lows and some expectations of rates cuts being already in price, we felt that the valuations were a bit stretched at this stage and given emerging worries on meeting FRBM targets by the government, we thought it was a bit prudent to marginally reduce duration across our key duration portfolios and go marginally underweight compared to our peers. Accordingly we have tactically pared duration across our key portfolios as was mentioned in our previous month outlook. (Source: Bloomberg)

Nevertheless, we stay constructive on rates and believe that if Government is able to reinvigorate growth without imparting any inflationary impulses in the economy then rates could decline meaningfully going forward.



Schemes



It is our constant endeavour to only offer you schemes that best suit your needs, thus we have classified our schemes under four broad solutions.




All Product Labeling Disclosures


WEALTH CREATION SOLUTIONS


Name of Scheme	This product is suitable for investors who are seeking*:
Birla Sun Life '95 Fund (An Open ended Balanced Scheme)	<ul style="list-style-type: none"> long term capital growth and income investment predominantly in equity and equity related securities as well as debt and money market instruments high risk  (BROWN)
Birla Sun Life Frontline Equity Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities, diversified across various industries in line with the benchmark index, S&P BSE 200 high risk  (BROWN)
Birla Sun Life Top 100 Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of top 100 companies as measured by market capitalisation high risk  (BROWN)
Birla Sun Life Equity Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities high risk  (BROWN)
Birla Sun Life Long Term Advantage Fund (An Open ended Diversified Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities high risk  (BROWN)
Birla Sun Life MNC Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments primarily in equity and equity related securities of multinational companies (MNCs) high risk  (BROWN)
Birla Sun Life Dividend Yield Plus (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies having relatively high dividend yield high risk  (BROWN)
Birla Sun Life Midcap Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments primarily in mid cap stocks high risk  (BROWN)
Birla Sun Life Small & Midcap Fund (An Open ended Small and Mid Cap Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments predominantly in equity and equity related securities of companies considered to be small and midcap. high risk  (BROWN)
Birla Sun Life Advantage Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities high risk  (BROWN)
Birla Sun Life India GenNext Fund (An Open ended Growth scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies that are expected to benefit from the rising consumption patterns in India fuelled by high disposable incomes high risk  (BROWN)
Birla Sun Life Buy India Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies driven by India's large population and inherent consumption patterns with focus on consumer and healthcare sectors high risk  (BROWN)
Birla Sun Life Banking and Financial Services Fund (An Open ended Banking & Financial Services Sector Scheme)	<ul style="list-style-type: none"> long term capital growth Investments in equity and equity related securities of companies engaged in banking and financial services high risk  (BROWN)
Birla Sun Life Infrastructure Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies that are participating in the growth and development of Infrastructure in India high risk  (BROWN)
Birla Sun Life Pure Value Fund (An Open ended Diversified Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities by following value investing strategy. high risk  (BROWN)
Birla Sun Life India Reforms Fund (An Open ended Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies expected to benefit from the economic reforms, PSU divestment and increased government spending high risk  (BROWN)

*Investors should consult their financial advisors 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





All Product Labeling Disclosures


Name of Scheme	This product is suitable for investors who are seeking*:
Birla Sun Life New Millennium Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities with a focus on investing in IT, media, telecom related and other technology enabled companies high risk  (BROWN)
Birla Sun Life India Opportunities Fund (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies that seek to leverage India's competitive advantages in global outsourcing theme. high risk  (BROWN)
Birla Sun Life Special Situations Fund (An Open ended Diversified Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities by following investment strategy that would take advantage of Special Situations like buy backs, open offers, demerger etc. & contrarian investment style. high risk  (BROWN)
Birla Sun Life Dynamic Asset Allocation Fund (An Open ended Asset Allocation Scheme)	<ul style="list-style-type: none"> Capital appreciation and regular income in the long term Investment in equity & equity related securities as well as fixed income securities (Debt & Money Market securities) high risk  (BROWN)
Birla Sun Life International Equity Fund-Plan A (An Open ended Diversified Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments predominantly in equity and equity related securities in the international markets high risk  (BROWN)
Birla Sun Life International Equity Fund-Plan B (An Open ended Diversified Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities in the domestic market (65 to 75%) and in international markets (25 to 35%) high risk  (BROWN)
Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP) (An Open ended Growth Scheme)	<ul style="list-style-type: none"> long term capital growth investments in stocks of Agri commodity companies, i.e., companies engaged in or focusing on the Agri business, whether issued in India or overseas high risk  (BROWN)
Birla Sun Life Global Commodities Fund (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment in units of global mutual funds which invest in commodity related securities high risk  (BROWN)
Birla Sun Life Global Real Estate Fund (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment predominantly in units of Global Fund investing in Companies engaged in Real Estate Sector high risk  (BROWN)
Birla Sun Life Latin America Equity Fund (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment predominantly in units of ING (L) Invest Latin America Fund high risk  (BROWN)
Birla Sun Life Index Fund (An Open ended Index Linked Scheme)	<ul style="list-style-type: none"> long term capital growth investments in stocks in line with CNX Nifty and / or in exchange traded derivatives on the CNX Nifty to generate comparable returns, subject to tracking errors. high risk  (BROWN)
Birla Sun Life Gold ETF (An Open ended Gold Exchange Traded Fund)	<ul style="list-style-type: none"> returns that are in line with the performance of gold over long term, subject to tracking errors. investments in physical gold of 99.5% purity (fineness) high risk  (BROWN)
Birla Sun Life Gold Fund (An Open ended Fund of Fund Scheme)	<ul style="list-style-type: none"> returns in line with performance of Birla Sun Life Gold ETF (BSL GETF) over long term investments predominantly in units of Birla Sun Life Gold ETF. BSL GETF invests in physical gold of 99.5% purity (fineness) high risk  (BROWN)
Birla Sun Life Asset Allocation Fund – Aggressive Plan (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> long term capital growth and income investments in basket of equity and debt mutual fund schemes high risk  (BROWN)
Birla Sun Life Asset Allocation Fund – Moderate Plan (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> long term capital growth and income investments in basket of equity and debt mutual fund schemes medium risk  (YELLOW)
Birla Sun Life Asset Allocation Fund – Conservative Plan (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> long term capital growth and income investments in basket of debt and equity mutual fund schemes medium risk  (YELLOW)

*Investors should consult their financial advisors 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



All Product Labeling Disclosures


Name of Scheme	This product is suitable for investors who are seeking*:
Birla Sun Life 5 Star Multi Manager FoF Scheme (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment in portfolio of equity funds high risk  (BROWN)
Birla Sun Life Asset Allocator Multi Manager FoF Scheme (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment in portfolio of equity and debt funds high risk  (BROWN)
Birla Sun Life Financial Planning FOF - Aggressive Plan (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation through strategic asset allocation which is based on satisfying the needs to a specific risk-return profile (Aggressive) of investors in the long term Investment in portfolio of mutual fund schemes (predominantly in equity funds) high risk  (BROWN)
Birla Sun Life Financial Planning FOF - Conservative Plan (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation through strategic asset allocation which is based on satisfying the needs to a specific risk-return profile (Conservative) of investors in the long term Investment in portfolio of mutual fund schemes (predominantly in liquid / money market funds & debt funds) medium risk  (YELLOW)
Birla Sun Life Financial Planning FOF - Prudent Plan (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation through strategic asset allocation which is based on satisfying the needs to a specific risk-return profile (Prudent) of investors in the long term Investment in portfolio of mutual fund schemes (predominantly in a combination of equity funds, liquid / money market funds & debt funds) medium risk  (YELLOW)
TAX SAVINGS SOLUTIONS	
Birla Sun Life Tax Relief '96 (An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in of 3 years)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities, with tax benefit under section 80C, subject to eligibility high risk  (BROWN)
Birla Sun Life Tax Plan (An Open ended Equity Linked Savings Scheme (ELSS) with a lock-in of 3 years)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities, with tax benefit under section 80C, subject to eligibility high risk  (BROWN)
Birla Sun Life Tax Savings Fund (An Open ended Equity Linked Savings Scheme (ELSS) with a lock-in of 3 years)	<ul style="list-style-type: none"> Investment in equity linked savings scheme (lock in period of 3 years) which aims to provide medium to long term capital appreciation along with income tax rebate Investment predominantly in equity and equity related securities high risk  (BROWN)


#Tax deduction(s) available u/s 80C of the Income Tax Act, 1961 is subject to conditions specified therein. **Investors are requested to note that Fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.** Investors are advised to consult their tax advisor in view of individual nature of tax implication.


REGULAR INCOME SOLUTIONS	
Birla Sun Life Monthly Income (An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [upto 15%] medium risk  (YELLOW)
Birla Sun Life MIP (An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)	<ul style="list-style-type: none"> regular income with capital growth over medium to long term. investments in debt and money market instruments as well as equity and equity related securities [upto 15%]. medium risk  (YELLOW)
Birla Sun Life MIP II - Wealth 25 Plan (An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [20-30%] medium risk  (YELLOW)
Birla Sun Life MIP II - Savings 5 Plan (An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [0-10%] medium risk  (YELLOW)

*Investors should consult their financial advisors 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




All Product Labeling Disclosures


SAVINGS SOLUTIONS


Name of Scheme	This product is suitable for investors who are seeking*:
Birla Sun Life Cash Plus (An Open ended Liquid Scheme)	<ul style="list-style-type: none"> reasonable returns with high levels of safety and convenience of liquidity over short term investments in high quality debt and money market instruments with maturity of upto 91 days only low risk  (BLUE)
Birla Sun Life Cash Manager (An Open ended Income Scheme)	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in a basket of debt and money market instruments of very short maturities low risk  (BLUE)
Birla Sun Life Savings Fund (An Open ended Short Term Income Scheme)	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in debt and money market instruments low risk  (BLUE)
Birla Sun Life Treasury Optimizer Plan (earlier Birla Sun Life Ultra Short Term Fund) (An Open ended Short Term Income Scheme)	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in debt and money market securities with relatively low levels of interest rate risk low risk  (BLUE)
Birla Sun Life Dynamic Bond Fund (An Open ended Income Scheme)	<ul style="list-style-type: none"> income with capital growth over short term investments in actively managed portfolio of high quality debt and money market instruments including government securities. low risk  (BLUE)
Birla Sun Life Short Term Opportunities Fund (An Open ended Income Scheme)	<ul style="list-style-type: none"> income with capital growth over short to medium term investments in debt and money market instruments with short to medium term maturities across the credit spectrum within the investment grade medium risk  (YELLOW)
Birla Sun Life Medium Term Plan (An Open ended Income Scheme)	<ul style="list-style-type: none"> income with capital growth over medium to long term investments in debt and money market instruments medium risk  (YELLOW)
Birla Sun Life Short Term Fund (An Open ended Income Scheme)	<ul style="list-style-type: none"> income with capital growth over short term investments in debt and money market instruments. low risk  (BLUE)
Birla Sun Life Income Plus (An Open ended Income Scheme)	<ul style="list-style-type: none"> income with capital growth over medium to long term investments in a combination of debt and money market instruments including government securities of varying maturities medium risk  (YELLOW)
Birla Sun Life Floating Rate Fund - Short Term Plan (An Open ended Income Scheme)	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in debt and money market instruments with maturity of upto 91 days only low risk  (BLUE)
Birla Sun Life Floating Rate Fund - Long Term Plan (An Open ended Income Scheme)	<ul style="list-style-type: none"> income with capital growth over short term investments in a mix of fixed and floating rate debt and money market instruments low risk  (BLUE)
Birla Sun Life Gilt Plus - Liquid Plan (An Open ended Government Securities Scheme)	<ul style="list-style-type: none"> income with capital growth over short term investments exclusively in Government Securities low risk  (BLUE)
Birla Sun Life Gilt Plus - PF Plan (An Open ended Government Securities Scheme)	<ul style="list-style-type: none"> income with capital growth over medium to long term investments exclusively in Government Securities low risk  (BLUE)
Birla Sun Life Gilt Plus - Regular Plan (An Open ended Government Securities Scheme)	<ul style="list-style-type: none"> credit risk-free returns based on their own view on interest rate scenario over short to medium term investments in a portfolio of Central Government securities of around 10 year average maturity. low risk  (BLUE)
Birla Sun Life Government Securities Fund - Long Term Plan (An Open ended Gilt Scheme)	<ul style="list-style-type: none"> income with capital growth over medium to long term investments exclusively in Government Securities low risk  (BLUE)
Birla Sun Life Government Securities Fund - Short Term Plan (An Open ended Gilt Scheme)	<ul style="list-style-type: none"> income with capital growth over short term investments exclusively in Government Securities low risk  (BLUE)
Birla Sun Life Enhanced Arbitrage Fund (An Open ended Equity Scheme)	<ul style="list-style-type: none"> income over short term investments in equity and equity related securities including derivatives for taking advantage from the price differentials/ mis-pricing prevailing for stock/index in various segments (Cash & Futures) low risk  (BLUE)

*Investors should consult their financial advisors 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

All Product Labeling Disclosures

Name of Scheme	This product is suitable for investors who are seeking*:
Birla Sun Life Active Debt Multi Manager FoF Scheme (An Open ended Fund of Funds Scheme)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment in a dynamically managed portfolio of debt funds medium risk  (YELLOW)
CLOSE ENDED SCHEMES - PRODUCT LABEL	
Birla Sun Life Capital Protection Oriented Fund - Series 12, 13, 14 & 25 (A Close ended Capital Protection Oriented Scheme)	<ul style="list-style-type: none"> capital protection and capital appreciation linked to equity market at the end of medium / long term tenure investments in highest rated debt and money market instruments maturing on or before the tenure of the scheme and exposure to derivative instruments (long call options) low risk  (BLUE)
Birla Sun Life Capital Protection Oriented Fund - Series 9, 10, 11, 16, 17, 18, 19, 20, 21, 22 & 23 (A Close ended Capital Protection Oriented Scheme)	<ul style="list-style-type: none"> capital protection and capital appreciation linked to equity market at the end of medium / long term tenure investments in highest rates debt and money market instruments maturing on or before the tenure of the scheme and equity and equity related securities low risk  (BLUE)

*Investors should consult their financial advisors 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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Wealth Creation Solutions

What are Wealth Creation Solutions?

Our Wealth Creation Solutions aim to grow your money through equity/gold investments and are available in a range of conservative to aggressive options.

Who can benefit from Wealth Creation Solutions?

These solutions can be ideal for investors who are planning for future expenses, like higher education of children, marriage, buying a home etc. These solutions are available in the range of aggressive to conservative options to suit the needs of the investor.



Tax Savings Solutions

What are Tax Savings Solutions?

Our Tax Savings Solutions help to reduce your tax burden and at the same time, aim to grow your money through equity investments.

Who can benefit from Tax Savings Solutions?

Tax saving is important, especially when investors can save up to ₹ 50,985 in taxes! Section 80C of the Income Tax Act, 1961 provides options to save tax by reducing the taxable income by up to ₹ 1.5 lakh. But, wealth creation is also important. Isn't it?

That's why this solution is ideal for investors who would like to create wealth along with tax saving.

Tax savings of ₹ 50,985 is calculated assuming qualifying amount of deduction is ₹ 1.5 lakh & investor falls in the top income tax slab of 33.99% & includes applicable cess & surcharge. Investors are advised to consult their tax advisor in view of individual nature of tax benefits. Further, Tax deduction(s) available u/s 80C of the Income Tax Act, 1961 is subject to conditions specified therein. Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.

The rates are applicable for the financial year 2014-15.



Regular Income Solutions

What are Regular Income Solutions?

Our Regular Income Solutions aim to preserve your money and provide regular income.

Who can benefit from Regular Income Solutions?

This is an ideal solutions for investors who are interested in alternative modes of regular income, either in present of after retirement stage, and have low propensity for risk. (Regular income is not assured & is subject to availability of distributable surplus.)



Savings Solutions

What are Saving Solutions?

Our Savings Solutions are aimed at preserving your money, providing you with liquidity and giving you tax-efficient returns.

Who can benefit from Saving Solutions?

This is an ideal solutions for investors who have low - medium propensity for risk and high liquidity. These can be ideal for first inestors for investors in mutual funds.

The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.





Wealth Creation Solutions



What are Wealth Creation Solutions?

Our Wealth Creation Solutions aim to grow your money through equity/gold investments and are available in a range of conservative to aggressive options.

Who can benefit from Wealth Creation Solutions?

Equity may be considered as an ideal option to give attractive long term returns and hence may be used for funding long-term needs (like child's education, buying a home etc.)

Benefits of Wealth Creation Solutions:

Tax Free Returns: No capital gains tax (on withdrawal) if you stay invested for over a year as per current tax laws. Invest in the long-term to overcome short-term ups and downs.

Risk is lowered: Mutual funds invest in many companies and funds are managed by experts; which can be considered as an alternative to direct investment in shares.

Investors are requested to consult their tax advisor before investing for individual nature of tax benefit. The Financial Solution (Wealth Creation Solution) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



What is it?

A fund that seeks to achieve long-term growth of your investment at moderate levels of risk by striking a balance between potential growth of equity and relative safety of debt.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Mahesh Patil & Mr. Prasad Dhonde Managing Fund Since: January 16, 2014 Total Experience: 23 years & 16 years Date of inception: February 10, 1995 Nature of the scheme: An Open-ended Balanced Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 545.50 Dividend: 153.45 Direct Plan[§] Growth: 553.99 Dividend: 168.37 Benchmark: CRISIL Balanced Fund Index Quarterly Average AUM: ₹ 1055.86 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Modified Duration: 3.50 years Yield to Maturity: 9.06% Standard Deviation: 12.10% Sharpe Ratio##: 1.40 Beta: 1.05
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Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Dividend NAV as on December 31, 2014: ₹ 153.45

Date of Inception: Feb 10, 1995	NAV Per Unit. * (₹)	Birla Sun Life '95 Fund (%)	CRISIL Balanced Fund Index # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life '95 Fund (₹)	CRISIL Balanced Fund Index # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	22.52	N/A	11.00	569519	N/A	79859
December 31, 2013 to December 31, 2014 (Absolute)	114.28	48.58	25.34	31.39	14858	12534	13139
December 31, 2012 to December 31, 2013 (Absolute)	112.70	6.13	6.05	6.76	10613	10605	10676
December 30, 2011 to December 31, 2012 (Absolute)	94.95	24.60	21.28	27.70	12460	12128	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 2. Total Schemes managed by Mr. Mahesh Patil is 10. Total Schemes managed by Mr. Prasad Dhonde is 27. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance – Regular Plan - Dividend (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	1190000	300000	180000	60000
Market Value of amount Invested	15862660	473022	264716	72541
Scheme Returns (CAGR)	22.22	18.26	26.73	40.92
CRISIL Balanced Fund Index returns# (CAGR)	NA	12.80	17.81	24.52
CNX Nifty returns## (CAGR)	13.66	14.51	21.85	29.48

Date of First Installment: March 01, 1995 & Scheme Inception Date: February 10, 1995. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Prasad Dhonde.

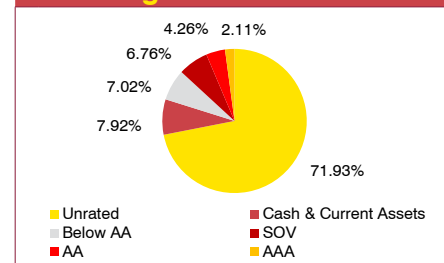
Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	6.76%	SOV	HDFC Bank Ltd	3.00%	
Hindalco Industries Ltd	4.67%		DLF Ltd	2.55%	ICRA A
IDBI Bank Ltd	4.47%	CRISIL AA-	Tata Motors Ltd	2.50%	
ICICI Bank Ltd	3.86%		The Federal Bank Ltd	1.89%	
LIC Housing Finance Ltd	3.08%		Larsen & Toubro Ltd	1.89%	

What is it?

A diversified equity fund that invests across sectors in line with S&P BSE 200 Index, with a bias for large caps but not exclusively focused on them.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Mahesh Patil Managing Fund Since: November 17, 2005 Total Experience: 23 years Date of inception: August 30, 2002 Nature of the scheme: An Open-ended Growth Scheme	NAV of Plans / Options (₹) Regular Plan Growth: 157.04 Dividend: 29.00 Direct Plan[§] Growth: 159.62 Dividend: 35.58 Benchmark: S&P BSE 200 Quarterly Average AUM: ₹ 7368.26 Crores (as on 31st December 2014)	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load^{**}: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment Other Parameter Standard Deviation: 15.44% Sharpe Ratio^{##}: 1.35 Beta: 0.93
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-		

Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
^{##} Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 157.04

Date of Inception: Aug 30, 2002	NAV Per Unit. * (₹)	Birla Sun Life Frontline Equity Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Frontline Equity Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	24.99	19.56	18.58	157040	90762	81958
December 31, 2013 to December 31, 2014 (Absolute)	108.51	44.72	35.47	31.39	14472	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	99.32	9.25	4.38	6.76	10925	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	72.99	36.07	30.98	27.70	13607	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Mahesh Patil is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance – Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	740000	300000	180000	60000
Market Value of amount Invested	3195900	503867	281162	73876
Scheme Returns (CAGR)	21.84	20.86	31.23	45.51
S&P BSE 200 returns# (CAGR)	15.79	14.99	23.65	34.83
CNX Nifty returns# (CAGR)	15.38	14.51	21.85	29.48

Date of First Installment: September 01, 2002 & Scheme Inception Date: August 30, 2002. Past Performance may or may not be sustained in future.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
HDFC Bank Ltd	5.05%	State Bank of India	3.17%
ICICI Bank Ltd	4.78%	Infosys Ltd	3.13%
Birla Sun Life Mutual Fund	3.80%	Reliance Industries Ltd	2.73%
Tata Motors Ltd	3.76%	HCL Technologies Ltd	2.49%
ITC Ltd	3.69%	Housing Development Finance Corporation Ltd	2.39%

What is it?

A large cap focused fund that invests in equity and equity related securities of top 100 companies in India as measured by market capitalization.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Mahesh Patil Managing Fund Since: July 29, 2010 Total Experience: 23 years Date of inception: October 24, 2005 Nature of the scheme: An Open-ended Growth Scheme	Direct Plan[§] Growth: 42.8269 Dividend: 24.3997 Benchmark: CNX Nifty Quarterly Average AUM: ₹ 986.32 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load^{**}: For redemption / switchout of units within 365 days from the date of allotment: 1.50% of applicable NAV. For redemption / switch-out of units after 365	days but before 540 days from the date of allotment: 0.50%. For redemption / switch-out of units after 540 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 42.1924 Dividend: 18.8658	Other Parameter Standard Deviation: 16.21% Sharpe Ratio##: 1.36 Beta: 0.99

Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 42.1924

Date of Inception: Oct 24, 2005	NAV Per Unit. * (₹)	Birla Sun Life Top 100 Fund (%)	CNX Nifty # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Top 100 Fund (₹)	CNX Nifty # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	16.96	14.45	14.50	42192	34585	34718
December 31, 2013 to December 31, 2014 (Absolute)	28.33	48.91	31.39	29.89	14891	13139	12989
December 31, 2012 to December 31, 2013 (Absolute)	25.96	9.15	6.76	8.98	10915	10676	10898
December 30, 2011 to December 31, 2012 (Absolute)	19.04	36.36	27.70	25.70	13636	12770	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Mahesh Patil is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance – Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	555000	300000	180000	60000
Market Value of amount Invested	1250717	521281	288463	75015
Scheme Returns (CAGR)	16.87	22.26	33.17	49.46
CNX Nifty returns# (CAGR)	12.15	14.51	21.85	29.48
S&P BSE SENSEX returns## (CAGR)	11.99	14.40	21.74	27.39

Date of First Installment: November 01, 2005 & Scheme Inception Date: October 24, 2005. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Mutual Fund	4.84%	Reliance Industries Ltd	2.79%
HDFC Bank Ltd	4.71%	ITC Ltd	2.76%
ICICI Bank Ltd	4.32%	Infosys Ltd	2.57%
Tata Motors Ltd	3.78%	ING Vysya Bank Ltd	2.24%
State Bank of India	3.64%	Housing Development Finance Corporation Ltd	2.21%

What is it?

A Diversified Equity Fund that looks for opportunities without any sectoral or market cap bias with the aim to give you long term growth of capital.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Anil Shah
Managing Fund Since: October 03, 2012
Total Experience: 25 years
Date of inception: August 27, 1998
Nature of the scheme: An Open-ended Growth Scheme

Application Amount for fresh subscription*:

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 1,000 (plus in multiples of ₹ 1)

SIP: Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth: 462.75
 Dividend: 94.48

Direct Plan[§]

Growth: 469.78
 Dividend: 101.37

Benchmark: S&P BSE 200

Quarterly Average AUM: ₹ 1571.61 Crores
 (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil
Exit Load:** For redemption / switch-out of units within 365 days from the date of allotment: 1.50% of applicable NAV.
 For redemption / switch-out of units after 365 days but within 540 days

from the date of allotment: 1.00%. For redemption / switch-out of units after 540 days from the date of allotment: Nil.
****Exit Load is NIL** for units issued in Bonus & Dividend Reinvestment.

Other Parameter

Standard Deviation: 17.50%
Sharpe Ratio##: 1.33
Beta: 1.01

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 462.75

Date of Inception: Aug 27, 1998	NAV Per Unit. * (₹)	Birla Sun Life Equity Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Equity Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	26.42	15.81	14.71	462750	110370	94395
December 31, 2013 to December 31, 2014 (Absolute)	295.48	56.61	35.47	31.39	15661	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	275.86	7.11	4.38	6.76	10711	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	203.23	35.74	30.98	27.70	13574	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Anil Shah is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]Direct Plan[§] is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	985000	300000	180000	60000
Market Value of amount Invested	8511714	517633	299666	76399
Scheme Returns (CAGR)	23.06	21.97	36.08	54.30
S&P BSE 200# (CAGR)	15.95	14.99	23.65	34.83
CNX Nifty returns### (CAGR)	14.94	14.51	21.85	29.48

Date of First Installment: September 01, 1998 & Scheme Inception Date: August 27, 1998. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
HDFC Bank Ltd	5.64%	Tata Chemicals Ltd	3.55%
Maruti Suzuki India Ltd	5.22%	Tech Mahindra Ltd	3.37%
Tata Motors Ltd	4.06%	Wipro Ltd	3.08%
ICICI Bank Ltd	3.91%	Birla Sun Life Mutual Fund	2.82%
HCL Technologies Ltd	3.61%	United Spirits Ltd	2.75%

What is it?

An Open ended Equity fund that invests in a Diversified portfolio of equity and equity related securities

Fund Details

As on December 31, 2014

Fund Manager: Mr. Mahesh Patil Managing Fund Since: October 03, 2012 Total Experience: 23 years Date of inception: October 10, 2006 Nature of the scheme: An Open Ended Diversified Equity Scheme	Direct Plan^s Growth: 26.25 Dividend: 24.26 Benchmark: S&P BSE 200 Quarterly Average AUM: ₹ 277.69 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: For redemption / switchout of units within 365 days from the date of allotment: 1.50% of applicable NAV. For redemption / switch-out of units after 365 days but	within 540 days from the date of allotment: 0.50%. For redemption / switch-out of units after 540 days from the date of allotment: Nil. Other Parameter Standard Deviation: 15.64% Sharpe Ratio##: 1.42 Beta: 1.00
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan Growth: 25.87 Dividend: 21.72		

Note:

Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 25.87

Date of Inception: Oct 10, 2006	NAV Per Unit. * (₹)	Birla Sun Life Long Term Advantage Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Long Term Advantage Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	12.24	10.58	10.76	25870	22880	23194
December 31, 2013 to December 31, 2014 (Absolute)	16.70	54.91	35.47	31.39	15491	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	15.34	8.87	4.38	6.76	10887	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	11.65	31.67	30.98	27.70	13167	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Mahesh Patil is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

^s'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	495000	300000	180000	60000
Market Value of amount Invested	1030384	522933	296633	77266
Scheme Returns (CAGR)	17.23	22.39	35.30	57.35
S&P BSE 200 returns# (CAGR)	12.40	14.99	23.65	34.83
CNX Nifty returns## (CAGR)	12.07	14.51	21.85	29.48

Date of First Installment: November 01, 2006 & Scheme Inception Date: October 10, 2006. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
HDFC Bank Ltd	4.36%	HCL Technologies Ltd	3.00%
Tech Mahindra Ltd	3.90%	State Bank of India	2.83%
ICICI Bank Ltd	3.79%	PTC India Ltd	2.69%
Infosys Ltd	3.66%	Gulf Oil Lubricants India Ltd	2.47%
ITC Ltd	3.66%	Axis Bank Ltd	2.37%

What is it?

The fund that invests in securities of multinational companies in order to achieve long-term growth of capital with relatively moderate levels of risk.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Ajay Garg Managing Fund Since: June 18, 2009 Total Experience: 21 years Date of inception: December 27, 1999 Nature of the scheme: An Open-ended Growth Scheme	NAV of Plans / Options (₹) Regular Plan Growth: 502.89 Dividend: 142.59 Direct Plan[§] Growth: 509.35 Dividend: 172.69 Benchmark: CNX MNC Quarterly Average AUM: ₹ 851.24 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load^{**}: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment. Other Parameter Standard Deviation: 17.02% Sharpe Ratio^{##}: 1.80 Beta: 0.77
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-		

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 502.89

Date of Inception: Dec 27, 1999	NAV Per Unit. * (₹)	Birla Sun Life MNC Fund (%)	CNX MNC # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life MNC Fund (₹)	CNX MNC # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	36.11	19.16	11.45	12.39	139266	50932	57836
December 31, 2013 to December 31, 2014 (Absolute)	294.26	70.90	42.47	31.39	17090	14247	13139
December 31, 2012 to December 31, 2013 (Absolute)	267.14	10.15	7.74	6.76	11015	10774	10676
December 30, 2011 to December 31, 2012 (Absolute)	187.64	42.37	28.29	27.70	14237	12829	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	905000	300000	180000	60000
Market Value of amount Invested	6806182	641135	336754	87000
Scheme Returns (CAGR)	23.78	30.93	45.25	92.75
CNX MNC returns# (CAGR)	15.98	19.99	28.48	48.82
CNX Nifty returns## (CAGR)	15.19	14.51	21.85	29.48

Date of First Installment: January 01, 2000 & Scheme Inception Date: December 27, 1999. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
ING Vysya Bank Ltd	9.46%	Glaxosmithkline Pharmaceuticals Ltd	6.12%
Bayer CropScience Ltd	9.06%	Bosch Ltd	5.30%
ICRA Ltd	7.92%	Maruti Suzuki India Ltd	4.17%
Honeywell Automation India Ltd	7.77%	Gillette India Ltd	3.78%
Pfizer Ltd	6.38%	CRISIL Ltd	3.43%

What is it?

A fund that invests in high dividend paying companies across market cap which typically have steady cash flow generation.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Naysar Shah & Mr. Vineet Maloo Managing Fund Since: January 16, 2014 Total Experience: 14 years & 10 years Date of inception: February 26, 2003 Nature of the scheme: An Open-ended Growth Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 142.99 Dividend: 17.02 Direct Plan[§] Growth: 145.08 Dividend: 20.87 Benchmark: CNX 500 Quarterly Average AUM: ₹ 1242.25 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 16.67% Sharpe Ratio##: 1.01 Beta: 0.93
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Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth					NAV as on December 31, 2014: ₹ 142.99		
Date of Inception: Feb 26, 2003	NAV Per Unit. * (₹)	Birla Sun Life Dividend Yield Plus (%)	CNX 500 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Dividend Yield Plus (₹)	CNX 500 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	25.16	20.36	19.04	142990	89967	78909
December 31, 2013 to December 31, 2014 (Absolute)	91.76	55.83	37.82	31.39	15583	13782	13139
December 31, 2012 to December 31, 2013 (Absolute)	94.60	-3.00	3.61	6.76	9700	10361	10676
December 30, 2011 to December 31, 2012 (Absolute)	73.11	29.39	31.84	27.70	12939	13184	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Naysar Shah is 4. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	715000	300000	180000	60000
Market Value of amount Invested	2562807	491424	279818	77886
Scheme Returns (CAGR)	19.89	19.83	30.87	59.55
CNX 500 returns# (CAGR)	15.06	15.44	24.64	36.88
CNX Nifty returns## (CAGR)	14.89	14.51	21.85	29.48

Date of First Installment: March 01, 2003 & Scheme Inception Date: February 26, 2003. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Naysar Shah.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
ICICI Bank Ltd	9.38%	Axis Bank Ltd	3.83%
Infosys Ltd	6.35%	The Federal Bank Ltd	3.39%
Tata Consultancy Services Ltd	4.30%	ITC Ltd	3.31%
Cummins India Ltd	4.10%	Tata Motors Ltd	2.86%
Pfizer Ltd	4.01%	Sundaram Finance Ltd	2.73%

What is it?

A fund that provides an opportunity to invest in mid-sized companies which can be potential leaders of tomorrow.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Jayesh Gandhi Managing Fund Since: January 01, 2015 Total Experience: 15 years Date of inception: October 03, 2002 Nature of the scheme: An Open-ended Growth Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan Growth: 201.13 Dividend: 31.81	Direct Plan[§] Growth: 204.15 Dividend: 38.34 Benchmark: CNX Midcap Quarterly Average AUM: ₹ 1401.04 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption /switch-out within 365 days from the date of allotment: 1.50% of applicable NAV. For redemption /switch-out of units after 365 days	but within 540 days from the date of allotment: 1.00%. For redemption /switch-out of units after 540 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 18.10% Sharpe Ratio##: 1.31 Beta: 0.77
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 201.13

Date of Inception: Oct 03, 2002	NAV Per Unit. * (₹)	Birla Sun Life Midcap Fund (%)	CNX Midcap # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Midcap Fund (₹)	CNX Midcap # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	27.76	24.03	19.35	201130	139872	87352
December 31, 2013 to December 31, 2014 (Absolute)	116.54	72.58	55.91	31.39	17258	15591	13139
December 31, 2012 to December 31, 2013 (Absolute)	118.94	-2.02	-5.10	6.76	9798	9490	10676
December 30, 2011 to December 31, 2012 (Absolute)	87.36	36.15	39.16	27.70	13615	13916	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future.
 Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns.
 Total Schemes managed by Mr. Mr. Jayesh Gandhi is 3. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	735000	300000	180000	60000
Market Value of amount Invested	3401905	538235	312782	82595
Scheme Returns (CAGR)	23.00	23.59	39.41	76.49
CNX Midcap returns# (CAGR)	18.30	18.06	31.03	58.99
CNX Nifty returns## (CAGR)	15.30	14.51	21.85	29.48

Date of First Installment: November 01, 2002 & Scheme Inception Date: October 03, 2002. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Mutual Fund	4.68%	Yes Bank Ltd	3.09%
Solar Industries India Ltd	3.84%	Bank of Baroda	3.08%
ING Vysya Bank Ltd	3.33%	The Federal Bank Ltd	3.04%
MRF Ltd	3.29%	Britannia Industries Ltd	3.00%
Karur Vysya Bank Ltd	3.12%	Indusind Bank Ltd	2.95%

What is it?

An Equity fund that aims to generate growth and capital appreciation by investing predominantly in equity and equity related securities of companies considered to be small and mid cap.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Jayesh Gandhi
Managing Fund Since: December 15, 2014
Total Experience: 15 years
Date of inception: May 31, 2007
Nature of the scheme: An Open-ended Small & Mid Cap Equity Scheme

Application Amount for fresh subscription*:

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 1,000 (plus in multiples of ₹ 1)

SIP: Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth: 22.9816

Dividend: 19.8073

Direct Plan[§]

Growth: 23.3735

Dividend: 22.6472

Benchmark: CNX Midcap

Quarterly Average AUM: ₹ 169.11 Crores
(as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)
Entry Load: Nil

Exit Load:**

1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment.
 **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.

Other Parameter

Standard Deviation: 17.49%

Sharpe Ratio##: 1.35

Beta: 0.73

Note:

Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 22.9816

Date of Inception: May 31, 2007	NAV Per Unit. * (₹)	Birla Sun Life Small & Midcap Fund (%)	CNX Midcap # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Small & Midcap Fund (₹)	CNX Midcap # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	11.58	11.14	9.03	22982	22295	19281
December 31, 2013 to December 31, 2014 (Absolute)	13.82	66.29	55.91	31.39	16629	15591	13139
December 31, 2012 to December 31, 2013 (Absolute)	13.18	4.83	-5.10	6.76	10483	9490	10676
December 30, 2011 to December 31, 2012 (Absolute)	10.00	31.88	39.16	27.70	13188	13916	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Jayesh Gandhi is 3. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	460000	300000	180000	60000
Market Value of amount Invested	1010842	545883	314187	81117
Scheme Returns (CAGR)	20.02	24.18	39.76	71.12
CNX Midcap returns# (CAGR)	15.58	18.06	31.03	58.99
CNX Nifty returns## (CAGR)	12.45	14.51	21.85	29.48

Date of First Installment: June 01, 2007 & Scheme Inception Date: May 31, 2007. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
ING Vysya Bank Ltd	4.98%	VA Tech Wabag Ltd	2.81%
MRF Ltd	3.71%	City Union Bank Ltd	2.52%
Yes Bank Ltd	3.36%	The Federal Bank Ltd	2.48%
Bharat Electronics Ltd	3.12%	Eicher Motors Ltd	2.46%
Bajaj Finance Ltd	2.84%	Repco Home Finance Ltd	2.45%

What is it?

A Diversified Equity Fund that aims to achieve long-term growth of capital, at relatively moderate levels of risk through a research-based investment approach.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty Managing Fund Since: October 17, 2011 Total Experience: 15 years Date of inception: February 24, 1995 Nature of the scheme: An Open-ended Growth Scheme	Direct Plan^s Growth: 280.68 Dividend: 101.87 Benchmark: S&P BSE 200 Quarterly Average AUM: ₹ 393.15 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-	out of units after 365 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 18.33% Sharpe Ratio##: 1.22 Beta: 1.11
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan Growth: 278.11 Dividend: 100.92		

Note:
 Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth NAV as on December 31, 2014: ₹ 278.11

Date of Inception: Feb 24, 1995	NAV Per Unit. * (₹)	Birla Sun Life Advantage Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Advantage Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	18.22	11.68	11.11	278110	89776	81056
December 31, 2013 to December 31, 2014 (Absolute)	173.66	60.15	35.47	31.39	16015	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	161.96	7.22	4.38	6.76	10722	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	124.86	29.71	30.98	27.70	12971	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above. Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

*Direct Plan^s is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	1195000	300000	180000	60000
Market Value of amount Invested	11963146	524217	306644	79301
Scheme Returns (CAGR)	19.84	22.50	37.86	64.59
S&P BSE 200 returns# (CAGR)	14.63	14.99	23.65	34.83
CNX Nifty returns## (CAGR)	13.63	14.51	21.85	29.48

Date of First Installment: March 01, 1995 & Scheme Inception Date: February 24, 1995. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above. For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown. Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Eicher Motors Ltd	6.89%	State Bank of India	3.68%
Yes Bank Ltd	5.97%	Bharat Forge Ltd	3.07%
Axis Bank Ltd	4.21%	Maruti Suzuki India Ltd	3.05%
The Federal Bank Ltd	4.03%	Lupin Ltd	2.87%
HDFC Bank Ltd	3.81%	Natco Pharma Ltd	2.82%

What is it?

A Fund that strives to benefit from the rising consumption pattern in India, fuelled by high disposable incomes of the young generation (Generation Next).

As on December 31, 2014

Fund Details

Fund Manager: Mr. Anil Shah Managing Fund Since: September 23, 2013 Total Experience: 25 years Date of inception: August 05, 2005 Nature of the scheme: An Open-ended Growth Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 50.43 Dividend: 22.27 Direct Plan[§] Growth: 51.28 Dividend: 24.29 Benchmark: CNX Nifty Quarterly Average AUM: ₹ 221.35 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 14.85% Sharpe Ratio##: 1.61 Beta: 0.79
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Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth NAV as on December 31, 2014: ₹ 50.43

Date of Inception: Aug 05, 2005	NAV Per Unit. * (₹)	Birla Sun Life India GenNext Fund (%)	CNX Nifty # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life India GenNext Fund (₹)	CNX Nifty # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	18.76	14.27	14.40	50430	35078	35465
December 31, 2013 to December 31, 2014 (Absolute)	33.40	50.99	31.39	29.89	15099	13139	12989
December 31, 2012 to December 31, 2013 (Absolute)	31.87	4.80	6.76	8.98	10480	10676	10898
December 30, 2011 to December 31, 2012 (Absolute)	21.83	45.99	27.70	25.70	14599	12770	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Anil Shah is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers..

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	565000	300000	180000	60000
Market Value of amount Invested	1464986	553579	292659	78844
Scheme Returns (CAGR)	19.34	24.76	34.27	62.95
CNX Nifty returns# (CAGR)	12.22	14.51	21.85	29.48
S&P BSE SENSEX returns## (CAGR)	12.08	14.40	21.74	27.39

Date of First Installment: September 01, 2005 & Scheme Inception Date: August 05, 2005. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
ICICI Bank Ltd	5.59%	Britannia Industries Ltd	3.57%
Eicher Motors Ltd	5.09%	Emami Ltd	3.49%
Maruti Suzuki India Ltd	4.22%	The Federal Bank Ltd	3.10%
HDFC Bank Ltd	4.02%	Lupin Ltd	3.01%
Indusind Bank Ltd	3.89%	Sun TV Network Ltd	2.99%

What is it?

An equity fund aiming to capitalize on the growth opportunities provided by companies that are driven by India's large population and consumption patterns.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Ajay Garg Managing Fund Since: September 12, 2007 Total Experience: 21 years Date of inception: January 15, 2000 Nature of the scheme: An Open-ended Growth Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 86.03 Dividend: 37.73 Direct Plan[§] Growth: 86.96 Dividend: 38.16 Benchmark: S&P BSE 200 Quarterly Average AUM: ₹ 48.21 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 365 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 16.46% Sharpe Ratio##: 1.66 Beta: 0.84
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 86.03

Date of Inception: Jan 15, 2000	NAV Per Unit * (₹)	Birla Sun Life Buy India Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Buy India Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	15.46	12.17	11.50	86030	55768	51041
December 31, 2013 to December 31, 2014 (Absolute)	53.21	61.68	35.47	31.39	16168	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	49.30	7.93	4.38	6.76	10793	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	34.48	42.98	30.98	27.70	14298	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	900000	300000	180000	60000
Market Value of amount Invested	6015537	577706	322485	83313
Scheme Returns (CAGR)	22.60	26.54	41.80	79.11
S&P BSE 200 returns# (CAGR)	16.21	14.99	23.65	34.83
CNX Nifty returns## (CAGR)	15.23	14.51	21.85	29.48

Date of First Installment: February 01, 2000 & Scheme Inception Date: January 15, 2000. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Pfizer Ltd	7.54%	MRF Ltd	5.30%
Sundaram Clayton Ltd	7.48%	Housing Development Finance Corporation Ltd	4.51%
Bayer CropScience Ltd	7.42%	STERLING HOLIDAY RESORTS INDIA LTD	4.15%
ICRA Ltd	6.99%	Shopper's Stop Ltd	3.58%
ING Vysya Bank Ltd	5.50%	Glaxosmithkline Pharmaceuticals Ltd	3.32%

What is it?

A fund that aims to generate growth and capital appreciation by building a portfolio that predominantly invest in the Banking and Financial Services related companies in India.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty Managing Fund Since: Since Inception Total Experience: 15 years Date of inception: December 14, 2013 Nature of the scheme: An Open ended Banking & Financial Services Sector Scheme	Growth: 16.69 Dividend: 14.14 Benchmark: CNX Finance Quarterly Average AUM: ₹ 430.10 Crores (as on 31st December 2014)	For redemption / switch-out of units after 730 days from the date of allotment: Nil **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption / switch-out of units within 365 days from the date of allotment: 2.00% of applicable NAV. For redemption / switch-out of units after 365 days but within 730 days from the date of allotment: 1.00% of applicable NAV.	Other Parameter Standard Deviation: 25.11% Sharpe Ratio##: 0.33 Beta: 1.07
NAV of Plans / Options (₹) Regular Plan Growth: 16.51 Dividend: 13.98 Direct Plan[§]		

Note:
 Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 1 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 16.51

Date of Inception: Dec 14, 2013	NAV Per Unit. * (₹)	Birla Sun Life Banking and Financial Services Fund (%)	CNX Finance # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Banking and Financial Services Fund (₹)	CNX Finance # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	61.46	54.81	32.53	16510	15800	13428
December 31, 2013 to December 31, 2014 (Absolute)	9.96	65.76	57.34	31.39	16576	15734	13139

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 1 year
Total Amount Invested (₹)	65000	60000
Market Value of amount Invested	89931	81676
Scheme Returns (CAGR)	71.25	73.15
CNX Finance returns# (CAGR)	61.98	63.27
CNX Nifty returns## (CAGR)	30.01	29.48

Date of First Installment: January 01, 2014 & Scheme Inception Date: December 14, 2013. Past Performance may or may not be sustained in future.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
HDFC Bank Ltd	13.96%	Axis Bank Ltd	6.94%
ICICI Bank Ltd	10.96%	Repco Home Finance Ltd	5.66%
LIC Housing Finance Ltd	8.07%	Oriental Bank of Commerce	4.17%
State Bank of India	7.58%	Indusind Bank Ltd	4.05%
Yes Bank Ltd	6.98%	Bajaj Finance Ltd	3.74%

What is it?

A fund that seeks to participate in growth and development of infrastructure in India by investing in equity and equity related securities of companies in the infra sector.

Fund Details

As on December 31, 2014

Fund Manager:	Mr. Mahesh Patil & Mr. Naysar Shah	NAV of Plans / Options (₹)	Exit Load**:
Managing Fund Since:	Since inception & Dec 05, 2011	Regular Plan	1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment.
Total Experience:	23 years & 14 years	Growth: 25.93	**Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.
Date of inception:	March 17, 2006	Dividend: 15.85	
Nature of the scheme:	An Open-ended Growth Scheme	Direct Plan[§]	
		Growth: 26.30	
		Dividend: 18.05	
Application Amount for fresh subscription*:	₹ 5,000 (plus in multiples of ₹ 1)	Benchmark:	CNX Nifty
Min. Addl. Investment:	₹ 1,000 (plus in multiples of ₹ 1)	Quarterly Average AUM:	₹ 789.16 Crores (as on 31st December 2014)
SIP: Monthly:	Minimum ₹ 1,000/-	Load Structure (as % of NAV) (Incl. for SIP)	Nil
		Entry Load:	Nil
		Other Parameter	
		Standard Deviation:	24.50%
		Sharpe Ratio##:	0.88
		Beta:	1.39

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns. ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 25.93

Date of Inception: Mar 17, 2006	NAV Per Unit. * (₹)	Birla Sun Life Infrastructure Fund (%)	CNX Nifty # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Infrastructure Fund (₹)	CNX Nifty # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	11.44	11.28	11.14	25930	25611	25322
December 31, 2013 to December 31, 2014 (Absolute)	15.47	67.61	31.39	29.89	16761	13139	12989
December 31, 2012 to December 31, 2013 (Absolute)	16.04	-3.55	6.76	8.98	9645	10676	10898
December 30, 2011 to December 31, 2012 (Absolute)	11.86	35.24	27.70	25.70	13524	12770	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Mahesh Patil is 10. Total Schemes managed by Mr. Naysar Shah is 4. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]Direct Plan[§] is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	530000	300000	180000	60000
Market Value of amount Invested	996757	491316	300995	80262
Scheme Returns (CAGR)	13.83	19.82	36.42	68.04
CNX Nifty returns# (CAGR)	11.96	14.51	21.85	29.48
S&P BSE SENSEX returns## (CAGR)	11.78	14.40	21.74	27.39

Date of First Installment: April 01, 2006 & Scheme Inception Date: March 17, 2006. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Naysar Shah.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

DID YOU KNOW ?

Minting of coins is the responsibility of the Government of India, and not of the RBI. For this reason, the Re 1 note has the signature of the Finance Secretary to the Government of India. This has been so because when the one rupee note was reintroduced as a war time measure in 1940, it was issued by the Government of India with the status of a coin. Government of India continued to issue Rupee one notes till 1994.

http://www.business-standard.com/article/finance/5-things-to-know-about-your-currency-114012500243_1.html

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
ICICI Bank Ltd	9.00%	The Federal Bank Ltd	3.16%
Cummins India Ltd	4.66%	Wabco India Ltd	3.11%
HDFC Bank Ltd	4.41%	Bharat Electronics Ltd	3.07%
Oil & Natural Gas Corporation Ltd	3.56%	Larsen & Toubro Ltd	2.94%
Tata Motors Ltd	3.44%	Multi Commodity Exchange of India Ltd	2.92%

What is it?

An Open ended Diversified Equity fund that follows value investing strategy to generate consistent long-term capital appreciation.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Mahesh Patil & Mr. Milind Bafna Managing Fund Since: January 16, 2014 Total Experience: 23 years & 14 years Date of inception: March 27, 2008 Nature of the scheme: An Open-ended Diversified Equity Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 38.2510 Dividend: 27.6268 Direct Plan[§] Growth: 38.7666 Dividend: 33.9321 Benchmark: S&P BSE 200 Quarterly Average AUM: ₹ 340.57 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption / switch-out of units within 365 days from the date of	allotment: 2.00% of applicable NAV. For redemption / switch-out of units after 365 days but within 730 days from the date of allotment: 1.00% of applicable NAV. For redemption / switchout of units after 730 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 22.07% Sharpe Ratio##: 1.48 Beta: 1.60
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 38.2510

Date of Inception: Mar 27, 2008	NAV Per Unit. * (₹)	Birla Sun Life Pure Value Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Pure Value Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	21.93	8.63	8.30	38251	17507	17148
December 31, 2013 to December 31, 2014 (Absolute)	19.22	99.00	35.47	31.39	19900	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	18.23	5.42	4.38	6.76	10542	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	13.67	33.39	30.98	27.70	13339	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 3. Total Schemes managed by Mr. Mahesh Patil is 10. Total Schemes managed by Mr. Milind Bafna is 3. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	410000	300000	180000	60000
Market Value of amount Invested	1096091	645529	364394	86092
Scheme Returns (CAGR)	28.41	31.22	51.65	89.37
S&P BSE 200 returns# (CAGR)	14.51	14.99	23.65	34.83
CNX Nifty returns## (CAGR)	13.93	14.51	21.85	29.48

Date of First Installment: April 01, 2008 & Scheme Inception Date: March 27, 2008. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Milind Bafna.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
The Karnataka Bank Ltd	5.53%	J.Kumar Infraprojects Ltd	4.04%
Glenmark Pharmaceuticals Ltd	5.37%	MRF Ltd	3.98%
The Federal Bank Ltd	4.49%	Reliance Capital Ltd	3.34%
Gujarat State Petronet Ltd	4.29%	Biocon Ltd	3.23%
Gulf Oil Lubricants India Ltd	4.15%	Banco Products (I) Ltd	2.88%

What is it?

An Equity fund that aims to generate growth and capital appreciation by building a portfolio of companies that are expected to benefit from the economic reforms, PSU divestment and increased government spending.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Naysar Shah Managing Fund Since: January 24, 2011 Total Experience: 14 years Date of inception: June 25, 2010 Nature of the scheme: An Open-ended Equity Scheme	Growth: 14.00 Dividend: 13.06 Direct Plan[§] Growth: 14.15 Dividend: 14.16 Benchmark: CNX 500 Quarterly Average AUM: ₹ 48.86 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load^{**}: For redemption/switch out of units within 365 days	from the date of allotment of units: 1.50% of the applicable NAV For redemption/switch out of units after 365 days but within 540 days from the date of allotment of units : 1.00% of the applicable NAV **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 25.05% Sharpe Ratio^{##}: 0.60 Beta: 1.41
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan		

Note:
 Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth NAV as on December 31, 2014: ₹ 14.00

Date of Inception: June 25, 2010	NAV Per Unit * (₹)	Birla Sun Life India Reforms Fund (%)	CNX 500 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life India Reforms Fund (₹)	CNX 500 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	7.73	10.20	10.52	14000	15515	15720
December 31, 2013 to December 31, 2014 (Absolute)	8.81	58.91	37.82	31.39	15891	13782	13139
December 31, 2012 to December 31, 2013 (Absolute)	9.83	-10.38	3.61	6.76	8962	10361	10676
December 30, 2011 to December 31, 2012 (Absolute)	7.44	32.12	31.84	27.70	13212	13184	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Naysar Shah is 4. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 3 years	last 1 year
Total Amount Invested (₹)	275000	180000	60000
Market Value of amount Invested	408317	275457	78111
Scheme Returns (CAGR)	17.34	29.69	60.35
CNX 500 returns# (CAGR)	16.63	24.64	36.88
CNX Nifty returns## (CAGR)	15.40	21.85	29.48

Date of First Installment: July 01, 2010 & Scheme Inception Date: June 25, 2010. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
ICICI Bank Ltd	9.72%	Indusind Bank Ltd	4.25%
Larsen & Toubro Ltd	5.69%	Bajaj Finance Ltd	4.06%
Oil & Natural Gas Corporation Ltd	5.42%	PTC India Ltd	4.00%
The Federal Bank Ltd	5.14%	Sadbhav Engineering Ltd	3.99%
Bharat Petroleum Corporation Ltd	4.65%	Max India Ltd	3.77%

What is it?

A thematic fund that invests in companies related to the IT sector like hardware, peripherals and components, software, telecom, media, internet and e-commerce and other technology enabled companies.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Kunal Sangoi Managing Fund Since: January 16, 2014 Total Experience: 8 years Date of inception: January 15, 2000 Nature of the scheme: An Open-ended Growth Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 32.88 Dividend: 18.64 Direct Plan^s Growth: 33.37 Dividend: 17.13 Benchmark: S&P BSE Teck Quarterly Average AUM: ₹ 78.83 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed / switched after 365 days from the date of allotment. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 18.01% Sharpe Ratio##: 0.85 Beta: 0.92
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 32.88

Date of Inception: Jan 15, 2000	NAV Per Unit. * (₹)	Birla Sun Life New Millennium Fund (%)	S&P BSE Teck # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life New Millennium Fund (₹)	S&P BSE Teck # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	8.28	N/A	11.50	32880	N/A	51041
December 31, 2013 to December 31, 2014 (Absolute)	27.15	21.10	15.65	31.39	12110	11565	13139
December 31, 2012 to December 31, 2013 (Absolute)	18.07	50.25	47.36	6.76	15025	14736	10676
December 30, 2011 to December 31, 2012 (Absolute)	17.43	3.67	1.41	27.70	10367	10141	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme benchmark returns are not available, they have not been shown. Total Schemes managed by Mr. Kunal Sangoi is 1. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

^sDirect Plan^s is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	900000	300000	180000	60000
Market Value of amount Invested	3072378	476618	271339	67479
Scheme Returns (CAGR)	14.96	18.57	28.56	23.90
S&P BSE Teck returns# (CAGR)	NA	16.93	24.44	17.81
CNX Nifty returns## (CAGR)	15.23	14.51	21.85	29.48

Date of First Installment: February 01, 2000 & Scheme Inception Date: January 15, 2000. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Infosys Ltd	23.68%	Wipro Ltd	7.38%
Tata Consultancy Services Ltd	12.55%	Cyient Limited	6.73%
Tech Mahindra Ltd	11.21%	Bharti Airtel Ltd	4.55%
HCL Technologies Ltd	9.98%	Sasken Communication Technologies Ltd	2.33%
Persistent Systems Ltd	7.41%	Info Edge (India) Ltd	1.65%

What is it?

A fund that allows investors to participate in India's global outsourcing theme by identifying companies that seek to utilize India's low cost and high quality resources to service the needs of global customers.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Naysar Shah Managing Fund Since: October 03, 2012 Total Experience: 14 years Date of inception: December 27, 1999 Nature of the scheme: An Open-ended Growth Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 102.37 Dividend: 25.75 Direct Plan[§] Growth: 103.39 Dividend: 31.11 Benchmark: CNX 500 Quarterly Average AUM: ₹ 86.05 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 365 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 14.08% Sharpe Ratio##: 1.93 Beta: 0.53
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth			NAV as on December 31, 2014: ₹ 102.37				
Date of Inception: Dec 27, 1999	NAV Per Unit * (₹)	Birla Sun Life India Opportunities Fund (%)	CNX 500 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life India Opportunities Fund (₹)	CNX 500 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	23.70	10.23	12.51	12.39	43194	58778	57836
December 31, 2013 to December 31, 2014 (Absolute)	66.29	54.43	37.82	31.39	15443	13782	13139
December 31, 2012 to December 31, 2013 (Absolute)	53.09	24.86	3.61	6.76	12486	10361	10676
December 30, 2011 to December 31, 2012 (Absolute)	41.18	28.92	31.84	27.70	12892	13184	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Naysar Shah is 4. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	905000	300000	180000	60000
Market Value of amount Invested	3645424	555425	316705	76158
Scheme Returns (CAGR)	16.76	24.90	40.38	53.45
CNX 500 returns# (CAGR)	16.00	15.44	24.64	36.88
CNX Nifty returns## (CAGR)	15.20	14.51	21.85	29.48

Date of First Installment: January 01, 2000 & Scheme Inception Date: December 27, 1999. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Cummins India Ltd	9.34%	Wipro Ltd	5.62%
Hindustan Zinc Ltd	6.71%	Lupin Ltd	4.82%
Infosys Ltd	6.21%	Tata Consultancy Services Ltd	4.61%
Honeywell Automation India Ltd	6.09%	Cipla Ltd	4.23%
Wabco India Ltd	5.62%	Bajaj Auto Ltd	4.11%

What is it?

A Fund that endeavors to generate longterm growth by identifying stocks that may have the potential for special situation like buy backs, open offers, demerger, etc. and a contrarian investment style.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Anil Shah
Managing Fund Since: January 04, 2013
Total Experience: 25 years
Date of inception: January 31, 2008
Nature of the scheme: An Open-ended Diversified Equity Scheme

Application Amount for fresh subscription*:

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 1,000 (plus in multiples of ₹ 1)

SIP: Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth: 16.5266

Dividend: 15.0515

Direct Plan[§]

Growth: 16.7320

Dividend: 16.7204

Benchmark: S&P BSE 200

Quarterly Average AUM: ₹ 141.02 Crores
(as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil

Exit Load:**

1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment.
****Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.**

Other Parameter

Standard Deviation: 18.78%

Sharpe Ratio##: 1.02

Beta: 1.03

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 16.5266

Date of Inception: Jan 31, 2008	NAV Per Unit. * (₹)	Birla Sun Life Special Situations Fund (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Special Situations Fund (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	7.53	6.41	7.15	16527	15370	16122
December 31, 2013 to December 31, 2014 (Absolute)	10.21	61.86	35.47	31.39	16186	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	10.02	1.90	4.38	6.76	10190	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	7.97	25.79	30.98	27.70	12579	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Anil Shah is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	420000	300000	180000	60000
Market Value of amount Invested	774953	501920	297205	79100
Scheme Returns (CAGR)	17.20	20.70	35.45	63.87
S&P BSE 200 returns# (CAGR)	14.07	14.99	23.65	34.83
CNX Nifty returns#(CAGR)	13.56	14.51	21.85	29.48

Date of First Installment: February 01, 2008 & Scheme Inception Date: January 31, 2008. Past Performance may or may not be sustained in future.

DID YOU KNOW ?

The process of issuing paper currency was started in the 18th century. Private banks such as – the Bank of Bengal, the Bank of Bombay, and the Bank of Madras – first printed paper money.

http://www.business-standard.com/article/finance/5-things-to-know-about-your-currency-114012500243_1.html

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Wabco India Ltd	6.28%	ICICI Bank Ltd	5.02%
Maruti Suzuki India Ltd	5.92%	Strides Arcolab Ltd	4.80%
Indusind Bank Ltd	5.71%	Wipro Ltd	4.74%
Motherson Sumi Systems Ltd	5.21%	Tech Mahindra Ltd	4.61%
Lupin Ltd	5.08%	HCL Technologies Ltd	4.54%

Birla Sun Life Dynamic Asset Allocation Fund

(erstwhile ING Balanced Fund. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended Asset allocation scheme which balances the portfolio between Equity and Fixed income securities based on market valuations to generate long term wealth at a relatively low volatility.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde & Mr. Mahesh Patil Managing Fund Since: October 11, 2014 Total Experience: 16 years & 23 years Date of inception: April 25, 2000 Nature of the scheme: An Open ended Asset Allocation Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 36.80 Dividend: 17.36 Direct Plan[§] Growth: 37.50 Dividend: 17.71 Benchmark: CRISIL Balanced Fund Index Quarterly Average AUM: ₹ 4.24 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: For redemption/ switch-out of units on or before 365 days from the date of allotment: 1% of	applicable NAV. For redemption/ switch-out of units after 365 days from the date of allotment: Nil Other Parameter Standard Deviation: 11.18% Sharpe Ratio##: 0.84 Beta: 1.04
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Note:
Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 36.80

Date of Inception: Apr 25, 2000	NAV Per Unit. * (₹)	Birla Sun Life Dynamic Asset Allocation Fund (%)	CRISIL Balanced Fund Index # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Dynamic Asset Allocation Fund (₹)	CRISIL Balanced Fund Index # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10	9.27	N/A	13.05	36800	N/A	60652
December 31, 2013 to December 31, 2014 (Absolute)	28.81	27.73	25.34	29.89	12773	12534	12989
December 31, 2012 to December 31, 2013 (Absolute)	27.20	5.92	6.05	8.98	10592	10605	10898
December 30, 2011 to December 31, 2012 (Absolute)	22.57	20.51	21.28	25.70	12051	12128	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future.
Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 2. Total Schemes managed by Mr. Mahesh Patil is 10. Total Schemes managed by Mr. Prasad Dhonde is 27. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers..

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	880000	300000	180000	60000
Market Value of amount Invested	2470036	416346	238045	68364
Scheme Returns (CAGR)	13.00	13.07	19.03	26.83
CRISIL Balanced Fund Index returns# (CAGR)	NA	12.80	17.81	24.52
S&P BSE SENSEX returns## (CAGR)	15.23	14.51	21.85	29.48

Date of First Installment: May 01, 2000 & Scheme Inception Date: April 25, 2000. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Oriental Bank of Commerce	10.68%	Reliance Industries Ltd	3.44%
ICICI Bank Ltd	5.43%	Kewal Kiran Clothing Ltd	3.37%
HDFC Bank Ltd	4.70%	ITC Ltd	3.36%
Axis Bank Ltd	3.91%	State Bank of India	3.11%
Tata Consultancy Services Ltd	3.88%	Infosys Ltd	2.99%

What is it?

A fund that provides an opportunity to grow your money by investing in worldclass companies across the globe.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Vineet Maloo Managing Fund Since: Since Inception Total Experience: 10 years Date of inception: October 31, 2007 Nature of the scheme: An Open-ended Diversified Equity Scheme	NAV of Plans / Options (₹) Regular Plan Growth: 16.3751 Dividend: 15.0663 Direct Plan[§] Growth: 16.5599 Dividend: 16.5723 Benchmark: S&P Global 1200 Quarterly Average AUM: ₹ 66.22 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load^{**}: For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 365 days from the date of allotment: Nil. Other Parameter Standard Deviation: 9.94% Sharpe Ratio^{##}: 0.90 Beta: 0.97
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-		

Note:
Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth					NAV as on December 31, 2014: ₹ 16.3751		
Date of Inception: Oct 31, 2007	NAV Per Unit * (₹)	Birla Sun Life International Equity Fund - Plan A (%)	S&P Global 1200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life International Equity Fund - Plan A (₹)	S&P Global 1200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	7.12	6.98	4.84	16375	16220	14037
December 31, 2013 to December 31, 2014 (Absolute)	16.11	1.67	5.12	31.39	10167	10512	13139
December 31, 2012 to December 31, 2013 (Absolute)	11.81	36.44	38.50	6.76	13644	13850	10676
December 30, 2011 to December 31, 2012 (Absolute)	10.15	16.35	17.18	27.70	11635	11718	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	435000	300000	180000	60000
Market Value of amount Invested	703999	443795	225507	62907
Scheme Returns (CAGR)	13.03	15.66	15.20	9.11
S&P Global 1200 returns# (CAGR)	14.50	17.58	17.69	8.79
CNX Nifty returns## (CAGR)	12.90	14.51	21.85	29.48

Date of First Installment: November 01, 2007 & Scheme Inception Date: October 31, 2007. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
McKesson Corp.	5.33%	THE BOEING CO	2.73%
Aetna Inc New	4.75%	Delta Air Lines Inc	2.69%
Apple Inc.	3.49%	Valero Energy Corporation Ltd	2.67%
AFLAC INC	3.27%	AMERISOURCE BERGEN CORP	2.66%
Fedex Corp	2.96%	T ROWE PRICE GROUP I	2.62%

What is it?

A fund that provides an opportunity to grow your money by investing in worldclass companies across the globe, with at least 65% exposure to domestic markets.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Vineet Maloo Managing Fund Since: Since Inception Total Experience: 10 years Date of inception: October 31, 2007 Nature of the scheme: An Open-ended Diversified Equity Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 14.1251 Dividend: 14.1248 Direct Plan[§] Growth: 14.2767 Dividend: 14.2866 Benchmark: Customised Index † † A customized benchmark created using S&P BSE 200 to the extent of 65% of portfolio and S&P Global 1200 to the extent of 35% of portfolio. Quarterly Average AUM: ₹ 118.54 Crores (as on 31st December 2014)	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: 1% if redeemed /switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment. Other Parameter Standard Deviation: 11.35% Sharpe Ratio##: 1.01 Beta: 1.04 **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.
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Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth				NAV as on December 31, 2014: ₹ 14.1251			
Date of Inception: Oct 31, 2007	NAV Per Unit. * (₹)	Birla Sun Life International Equity Fund - Plan B (%)	Customised Index † # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life International Equity Fund - Plan B (₹)	Customised Index † # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	4.93	6.46	4.84	14125	15670	14037
December 31, 2013 to December 31, 2014 (Absolute)	10.89	29.67	24.26	31.39	12967	12426	13139
December 31, 2012 to December 31, 2013 (Absolute)	10.21	6.69	15.96	6.76	10669	11596	10676
December 30, 2011 to December 31, 2012 (Absolute)	8.21	24.34	26.46	27.70	12434	12646	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

† A customized benchmark created using S&P BSE 200 to the extent of 65% of portfolio and S&P Global 1200 to the extent of 35% of portfolio.

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SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	435000	300000	180000	60000
Market Value of amount Invested	691966	434438	249144	71000
Scheme Returns (CAGR)	12.56	14.79	22.30	35.67
Customised Index † returns# (CAGR)	14.28	16.23	21.91	25.17
CNX Nifty returns### (CAGR)	12.90	14.51	21.85	29.48

Date of First Installment: November 01, 2007 & Scheme Inception Date: October 31, 2007. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.



Indian currency notes are printed at Currency Note Press in Nashik, the Bharatiya Note Mudra Nigam (P) presses at Salboni and Mysore, and Watermark Paper Manufacturing Mill in Hoshangabad.

<http://www.factsninfo.com/2013/03/interesting-facts-about-indian-currency-rupee.html>

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
HDFC Bank Ltd	4.57%	Infosys Ltd	2.77%
ICICI Bank Ltd	4.22%	The Federal Bank Ltd	2.72%
ITC Ltd	3.80%	Cairn India Ltd	2.61%
Maruti Suzuki India Ltd	3.71%	Kewal Kiran Clothing Ltd	2.31%
Axis Bank Ltd	3.11%	Eicher Motors Ltd	2.18%

What is it?

A Fund that provides exposure to commodities, by investing in handpicked commodity companies worldwide, that have business exposure to Agricultural commodities.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Vineet Maloo Managing Fund Since: Since Inception Total Experience: 10 years Date of inception: November 07, 2008 Nature of the scheme: An Open-ended Growth Scheme	Direct Plan^s Growth: 21.4237 Dividend: 18.4165 Benchmark: S&P Global Agribusiness Index Quarterly Average AUM: ₹ 11.81 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load^{**}: 3% if redeemed / switched out within 30 days from the date of allotment. For redemption/switchout of units after 30 days but before 365	days from the date of allotment: 1.00% of applicable NAV. For redemption/switch-out of units after 365 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 9.87% Sharpe Ratio^{##}: 0.34 Beta: 0.42
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 21.1992 Dividend: 18.2141	

Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Global Agri Plan - Regular Plan - Growth					NAV as on December 31, 2014: ₹ 21.1992		
Date of Inception: Nov 07, 2008	NAV Per Unit. * (₹)	Birla Sun Life Commodity Equities Fund - Global Agri Plan - Regular Growth (%)	S&P Global Agribusiness Index # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in Birla Sun Life Commodity Equities Fund - Global Agri Plan - Regular Growth (₹)	S&P Global Agribusiness Index # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	12.99	22.34	18.13	21199	34562	27860
December 31, 2013 to December 31, 2014 (Absolute)	19.86	6.75	9.21	31.39	10675	10921	13139
December 31, 2012 to December 31, 2013 (Absolute)	17.61	12.75	29.14	6.76	11275	12914	10676
December 30, 2011 to December 31, 2012 (Absolute)	15.24	15.53	18.45	27.70	11553	11845	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	370000	300000	180000	60000
Market Value of amount Invested	498357	376102	211481	63698
Scheme Returns (CAGR)	9.54	8.98	10.75	11.63
S&P Global Agribusiness Index returns# (CAGR)	18.25	17.29	17.78	14.31
CNX Nifty returns## (CAGR)	15.05	14.51	21.85	29.48

Date of First Installment: December 01, 2008 & Scheme Inception Date: November 07, 2008. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Monsanto Co	9.62%	TYSON FOODS INC	6.72%
ARCHER-DANIELS-MIDLAND CO	9.21%	BUNGE LTD	6.68%
ASSOCIATED BRITISH FOODS PLC	8.44%	Deere And Co Ltd	4.97%
BRF SA	7.91%	Potash Corp Of Saskatchewan Inc	4.81%
Syngenta Ltd Reg Shs	7.19%	Kubota Corp	4.68%

What is it?

An open ended fund-of-funds Scheme that invests in global funds that primarily invest in commodity securities. It aims to provide long term capital growth.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Shravan Sreenivasula
Managing Fund Since: December 15, 2014
Total Experience: 14 years
Date of inception: September 17, 2008
Nature of the scheme: An Open-ended Fund of Funds Scheme

Application Amount for fresh subscription*:

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 1,000 (plus in multiples of ₹ 1)

SIP: Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth: 12.22

Dividend: 12.21

Direct Plan*

Growth: 12.31

Dividend: 12.31

Benchmark:

40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms

Quarterly Average AUM: ₹ 2.29 Crores
(as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil

Exit Load:**

For redemption/ switch-out of units on or before 365 days from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 365 days from the date of allotment: Nil

Other Parameter

Standard Deviation: 15.15%

Sharpe Ratio##: -0.70

Note:
 Standard Deviation, Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 12.22

Date of Inception: Sep 17, 2008	NAV Per Unit. * (₹)	Birla Sun Life Global Commodities Fund (%)	40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Global Commodities Fund (₹)	40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	3.23	5.47	12.29	12217	13982	20734
December 31, 2013 to December 31, 2014 (Absolute)	13.63	-10.35	-9.12	29.89	8965	9088	12989
December 31, 2012 to December 31, 2013 (Absolute)	13.09	4.14	22.45	8.98	10414	12245	10898
December 30, 2011 to December 31, 2012 (Absolute)	13.10	-0.11	7.63	25.70	9989	10763	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	380000	300000	180000	60000
Market Value of amount Invested	389032	283399	167613	53855
Scheme Returns (CAGR)	0.73	-2.24	-4.58	-18.44
40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms# (CAGR)	6.87	5.73	2.69	-14.22
S&P BSE SENSEX ## (CAGR)	14.81	14.40	21.63	27.34

Date of First Installment: October 01, 2008 & Scheme Inception Date: September 17, 2008. Past Performance may or may not be sustained in future.

Top Portfolio Holdings

Issuer

Martin Currie Global Resources Fund
 First State Glob Umbrella Fund Global Res Fund - I
 Cash & Current Assets
 Net receivables / payables

% to net Assets

49.16%
 44.84%
 6.54%
 -0.54%

What is it?

An open ended fund-of-funds Scheme that predominantly invests in "ING (L) Invest Global Real Estate Fund", a global real estate fund that has flexibility to invest in real estate securities across the world. It aims to provide capital appreciation.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Shravan Sreenivasula Managing Fund Since: December 15, 2014 Total Experience: 14 years Date of inception: December 31, 2007 Nature of the scheme: An Open-ended Fund of Funds Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan Growth: 17.26 Dividend: 17.27	Direct Plan[§] Growth: 17.43 Dividend: 17.43 Benchmark: S&P BMI World Property Index Quarterly Average AUM: ₹ 23.65 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption/ switch-out of units on or before 365 days from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 365	days from the date of allotment: Nil Other Parameter Standard Deviation: 9.93% Sharpe Ratio##: 0.79
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Note: Standard Deviation, Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 17.26

Date of Inception: Dec 31, 2007	NAV Per Unit. * (₹)	Birla Sun Life Global Real Estate Fund (%)	S&P BMI World Property Index # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Global Real Estate Fund (₹)	S&P BMI World Property Index # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	8.10	3.83	4.44	17260	13016	13555
December 31, 2013 to December 31, 2014 (Absolute)	15.48	11.50	15.19	29.89	11150	11519	12989
December 31, 2012 to December 31, 2013 (Absolute)	13.84	11.85	5.86	8.98	11185	10586	10898
December 30, 2011 to December 31, 2012 (Absolute)	11.01	25.70	28.94	25.70	12570	12894	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	425000	300000	180000	60000
Market Value of amount Invested	687563	430573	218433	64388
Scheme Returns (CAGR)	13.34	14.43	12.99	13.85
S&P BMI World Property Index # (CAGR)	12.21	12.23	12.16	12.73
S&P BSE SENSEX returns## (CAGR)	13.23	14.39	21.66	27.58

Date of First Installment: January 01, 2008 & Scheme Inception Date: December 31, 2007. Past Performance may or may not be sustained in future.



There are 293 ways to make change for a dollar.

<http://www.delraycc.com/interestingmoney/12-More-Interesting-Facts-About-Money/http://www.delraycc.com/interestingmoney/12-more-interesting-facts-about-money/>

Top Portfolio Holdings

Issuer	% to net Assets
ING (L) Invest Global Real Estate - I Cap USD	96.55%
Cash & Current Assets	3.95%
Net receivables / payables	-0.50%

Birla Sun Life Latin America Equity Fund

(erstwhile ING Latin America Equity Fund. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended fund-of-funds Scheme that invests predominantly in "ING (L) Invest Latin America Fund", a global fund that has exposure to equity securities across the latin american region. It aims to provide long term capital appreciation.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Shravan Sreenivasula
Managing Fund Since: December 15, 2014
Total Experience: 14 years
Date of inception: August 7, 2008
Nature of the scheme: An Open-ended Fund of Funds Scheme

Direct Plan[§]
Growth: 9.42
Dividend: 9.42

days from the date of allotment: Nil

Benchmark: MSCI EM Latin America 10/40 ND Index

Other Parameter
Standard Deviation: 13.88%
Sharpe Ratio##: -0.81
Beta: 0.92

Application Amount for fresh subscription*:
 ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment:
 ₹ 1,000 (plus in multiples of ₹ 1)

Quarterly Average AUM: ₹ 3.79 Crores
 (as on 31st December 2014)

SIP: Monthly: Minimum ₹ 1,000/-

Load Structure (as % of NAV) (Incl. for SIP)

NAV of Plans / Options (₹)

Regular Plan

Growth: 9.33
Dividend: 9.32

Entry Load: Nil
Exit Load:** For redemption/ switch-out of units on or before 365 days from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 365

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 9.33

Date of Inception: Aug 7,2008	NAV Per Unit. * (₹)	Birla Sun Life Latin America Equity Fund (%)	MSCI EM Latin America 10/40ND Index # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Latin America Equity Fund (₹)	MSCI EM Latin America 10/40ND Index # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	-1.08	3.60	9.80	9330	12538	18191
December 31, 2013 to December 31, 2014 (Absolute)	10.29	-9.33	-10.36	29.89	9067	8964	12989
December 31, 2012 to December 31, 2013 (Absolute)	11.08	-7.13	-2.19	8.98	9287	9781	10898
December 30, 2011 to December 31, 2012 (Absolute)	10.20	8.63	13.06	25.70	10863	11306	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	385000	300000	180000	60000
Market Value of amount Invested	372515	264461	160450	54840
Scheme Returns (CAGR)	-1.02	-4.94	-7.33	-15.56
MSCI EM Latin America 10/40ND Index # (CAGR)	3.00	-1.54	-6.17	-17.27
S&P BSE SENSEX## (CAGR)	14.63	14.39	21.71	27.35

Date of First Installment: September 01, 2008 & Scheme Inception Date: August 7, 2008 Past Performance may or may not be sustained in future.

Top Portfolio Holdings

Issuer	% to net Assets
ING (L) INV Latin America I Cap	93.43%
Cash & Current Assets	6.66%
Net receivables / payables	-0.09%

What is it?

A fund that is designed to mirror the market performance of the 50 companies in the Nifty Index.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Ajay Garg Managing Fund Since: October 01, 2006 Total Experience: 21 years Date of inception: September 18, 2002 Nature of the scheme: An Open-ended Index Linked Growth Scheme	NAV of Plans / Options (₹) Regular Plan Growth: 80.9141 Dividend: 20.8702 Direct Plan^s Growth: 80.8631 Dividend: 21.0298 Benchmark: CNX Nifty Quarterly Average AUM: ₹ 663.42 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load^{**}: For redemption / switchout of units within 90 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 90 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 15.24%
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-		

Note:
Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Growth NAV as on December 31, 2014: ₹ 80.9141

Date of Inception: Sept 18, 2002	NAV Per Unit. * (₹)	Birla Sun Life Index Fund (%)	CNX Nifty # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Index Fund (₹)	CNX Nifty # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	18.54	18.93	19.53	80914	84208	89581
December 31, 2013 to December 31, 2014 (Absolute)	61.90	30.71	31.39	29.89	13071	13139	12989
December 31, 2012 to December 31, 2013 (Absolute)	57.74	7.21	6.76	8.98	10721	10676	10898
December 30, 2011 to December 31, 2012 (Absolute)	45.47	26.98	27.70	25.70	12698	12770	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers

^s'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	740000	300000	180000	60000
Market Value of amount Invested	1966235	427907	246876	68982
Scheme Returns (CAGR)	14.83	14.18	21.64	28.89
CNX Nifty returns# (CAGR)	15.40	14.51	21.85	29.48
S&P BSE SENSEX returns# (CAGR)	15.73	14.40	21.74	27.39

Date of First Installment: October 01, 2002, & Scheme Inception Date: September 18, 2002. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.



A Penny weighs 2.5 grams which is the average weight of a humming bird.
<http://www.delraycc.com/interestingmoney/12-more-interesting-facts-about-money/>

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Nifty Index	9.89%	HDFC Bank Ltd	5.70%
ITC Ltd	6.56%	Reliance Industries Ltd	4.71%
ICICI Bank Ltd	6.56%	Tata Consultancy Services Ltd	4.20%
Infosys Ltd	6.12%	Larsen & Toubro Ltd	3.92%
Housing Development Finance Corporation Ltd	5.71%	State Bank of India	3.10%

What is it?

An ETF that invests in physical gold of 99.5% purity to generate returns in line with performance of gold, subject to tracking errors.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde Managing Fund Since: October 03, 2012 Total Experience: 16 years Date of inception: May 13, 2011 Nature of the scheme: An Open ended Gold Exchange Traded Fund Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV (₹): 2641.2988	Benchmark: Domestic price of physical gold Quarterly Average AUM: ₹ 83.08 Crores (as on 31st December 2014) Load Structure (as % of NAV) Entry Load: Nil Exit Load(Including fractional units, if any): Nil; **The units of the scheme are compulsorily traded in dematerialized form, and hence, there shall be no entry/exit load for the units purchased or sold through stock exchanges. However, the investor shall have	to bear costs in form of bid/ask spread and brokerage or such other cost as charged by his broker for transacting in units of the scheme through secondary market. Other Parameter Standard Deviation: 18.59% Sharpe Ratio##: -0.51 Beta: 0.94
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 1 year history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance

NAV as on December 31, 2014: ₹ 2641.2988

Date of Inception: May 13, 2011	NAV Per Unit. * (₹)	Birla Sun Life Gold ETF (%)	Domestic price of physical gold # (%)	Value of Standard Investment of ₹ 10000 in	
				Birla Sun Life Gold ETF (₹)	Domestic price of physical gold # (₹)
Since inception till December 31, 2014 (CAGR)	2227.8530	4.80	5.93	11856	12326
December 31, 2013 to December 31, 2014 (Absolute)	2688.4249	-1.75	-0.80	9825	9920
December 31, 2012 to December 31, 2013 (Absolute)	3036.0968	-11.45	-10.61	8855	8939
December 30, 2011 to December 31, 2012 (Absolute)	2739.2360	10.84	12.01	11084	11201

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future.
 Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Prasad Dhonde is 27. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

Top Portfolio Holdings

Issuer	% to net Assets
Gold	99.78%
Cash & Current Assets	0.47%
Net receivables / payables	-0.25%



What is it?

An open ended fund of fund scheme that predominantly invests in units of Birla Sun Life Gold ETF (underlying scheme) and one doesn't require a Demat Account to invest in it.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Shravan Sreenivasula Managing Fund Since: December 15, 2014 Total Experience: 14 years Date of inception: March 20, 2012 Nature of the scheme: An Open ended Fund of Fund Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth: 9.04 Dividend: 9.04 Direct Plan[§] Growth: 9.08 Dividend: 9.08 Benchmark: Domestic price of physical gold Quarterly Average AUM: ₹ 54.93 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load**: 2% if redeemed / switched out within 365 days from the date of allotment. Nil if redeemed /switched after 365 days from the date of allotment. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment Other Parameter Standard Deviation: 13.04% Sharpe Ratio##: -1.36 Beta: 0.74
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Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 1 year history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 9.04

Date of Inception: Mar 20, 2012	NAV Per Unit. * (₹)	Birla Sun Life Gold Fund (%)	Domestic price of physical gold # (%)	Value of Standard Investment of ₹ 10000 in	
				Birla Sun Life Gold Fund (₹)	Domestic price of physical gold # (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	-3.56	-0.83	9040	9770
December 31, 2013 to December 31, 2014 (Absolute)	9.9787	-9.41	-0.80	9059	9920
December 31, 2012 to December 31, 2013 (Absolute)	10.7174	-6.89	-10.61	9311	8939

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

Investors should note that, Birla Sun Life Gold Fund being an open ended fund of fund scheme invests in Birla Sun Life Gold ETF which invests in physical gold of 99.5% purity and they shall bear the recurring expenses of the underlying scheme (i.e. Birla Sun Life Gold ETF) in addition to the recurring expenses of the Scheme.

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Top Portfolio Holdings

Issuer	% to net Assets
Birla Sun Life Gold ETF	97.21%
Cash & Current Assets	2.75%
Net receivables / payables	0.05%



Birla Sun Life Asset Allocation Fund - Aggressive Plan

Wealth Creation Solutions

What is it?

An open ended Fund-of-Funds scheme with 3 plans to help you plan your investments to suit your risk profile.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty & Mr. Vineet Maloo	NAV of Plans / Options (₹) Regular Plan Growth: 51.0876 Dividend: 46.4568	Exit Load: Nil
Managing Fund Since: June 18, 2009	Direct Plan[§] Growth: 51.0873 Dividend: 46.3777	Other Parameter
Total Experience: 15 years & 10 years	Benchmark: CNX Nifty	Standard Deviation: 12.00%
Date of inception: February 24, 2004	Quarterly Average AUM: ₹ 9.72 Crores (as on 31st December 2014)	
Nature of the scheme: An Open-ended Fund of Funds Scheme	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1)		
Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1)		
SIP: Monthly: Minimum ₹ 1,000/-		

Note:
Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Aggressive Plan - Regular Plan - Growth NAV as on December 31, 2014: ₹ 51.0876

Date of Inception: Feb 24, 2004	NAV Per Unit. * (₹)	Birla Sun Life AAF - Aggressive Plan (%)	CNX Nifty # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life AAF - Aggressive Plan (₹)	CNX Nifty # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	16.21	14.97	15.53	51088	45476	47955
December 31, 2013 to December 31, 2014 (Absolute)	37.35	36.78	31.39	29.89	13678	13139	12989
December 31, 2012 to December 31, 2013 (Absolute)	36.23	3.08	6.76	8.98	10308	10676	10898
December 30, 2011 to December 31, 2012 (Absolute)	30.35	19.38	27.70	25.70	11938	12770	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	660000	300000	180000	60000
Market Value of amount Invested	1565876	435972	253392	72414
Scheme Returns (CAGR)	14.89	14.96	23.58	40.75
CNX Nifty returns# (CAGR)	13.60	14.47	21.81	29.20
S&P BSE SENSEX returns## (CAGR)	13.73	14.37	21.70	27.09

Date of First Installment: March 01, 2004 & Scheme Inception Date: February 24, 2004. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Vineet Maloo.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Advantage Fund - Growth - Direct Plan	30.41%	Birla Sun Life New Millennium Fund Direct Plan Growth	8.83%
Birla Sun Life Infra. Fund - Growth - Direct Plan	14.42%	Birla Sun Life Income Plus - Growth - Direct Plan	7.64%
Birla Sun Life Top 100 Fund - Growth - Direct Plan	13.82%	Cash & Current Assets	4.22%
Birla Sun Life Banking and Fin Ser Fund-Direct Plan-Growth	10.47%	Net receivables / payables	-0.03%
Birla Sun Life Govt Sec. Long Term Growth Direct	10.22%		

Birla Sun Life Asset Allocation Fund - Moderate Plan

Wealth Creation Solutions

What is it?

An open ended Fund-of-Funds scheme with 3 plans to help you plan your investments to suit your risk profile.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Satyabrata Mohanty & Mr. Vineet Maloo	NAV of Plans / Options (₹)	Load Structure (as % of NAV) (Incl. for SIP)
Managing Fund Since: June 18, 2009	Regular Plan	Entry Load: Nil
Total Experience: 15 years & 10 years	Growth: 42.3049	Exit Load: Nil
Date of inception: February 24, 2004	Dividend: 42.3050	Other Parameter
Nature of the scheme: An Open-ended Fund of Funds Scheme	Direct Plan[§]	Standard Deviation: 9.35%
	Growth: 42.3054	
	Dividend: 42.3046	
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1)	Benchmark: CRISIL Balanced Fund Index	
Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1)	Quarterly Average AUM: ₹ 4.54 Crores (as on 31st December 2014)	
SIP: Monthly: Minimum ₹ 1,000/-		

Note:
Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Moderate Plan - Regular Plan - Growth					NAV as on December 31, 2014: ₹ 42.3049		
Date of Inception: Feb 24, 2004	NAV Per Unit. * (₹)	Birla Sun Life AAF - Moderate Plan (%)	CRISIL Balanced Fund Index # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life AAF - Moderate Plan (₹)	CRISIL Balanced Fund Index # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	14.21	12.15	14.97	42305	34739	45476
December 31, 2013 to December 31, 2014 (Absolute)	32.42	30.49	25.34	31.39	13049	12534	13139
December 31, 2012 to December 31, 2013 (Absolute)	31.39	3.29	6.05	6.76	10329	10605	10676
December 30, 2011 to December 31, 2012 (Absolute)	26.67	17.71	21.28	27.70	11771	12128	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]Direct Plan[§] is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	660000	300000	180000	60000
Market Value of amount Invested	1429149	424033	241402	70613
Scheme Returns (CAGR)	13.36	13.83	20.07	34.59
CRISIL Balanced Fund Index returns# (CAGR)	11.76	12.78	17.78	24.36
CNX Nifty returns## (CAGR)	13.60	14.47	21.81	29.20

Date of First Installment: March 01, 2004 & Scheme Inception Date: February 24, 2004. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Vineet Maloo.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Advantage Fund - Growth - Direct Plan	23.93%	Birla Sun Life Infra. Fund - Growth - Direct Plan	7.59%
Birla Sun Life Govt Sec. Long Term Growth Direct	22.88%	Birla Sun Life Top 100 Fund - Growth - Direct Plan	6.75%
Birla Sun Life Income Plus - Growth - Direct Plan	12.10%	Cash & Current Assets	9.29%
Birla Sun Life Banking and Fin Ser Fund-Direct Plan-Growth	9.15%	Net receivables / payables	-0.01%
Birla Sun Life New Millennium Fund Direct Plan Growth	8.32%		

Birla Sun Life Asset Allocation Fund - Conservative Plan

Wealth Creation Solutions

What is it?

An open ended Fund-of-Funds scheme with 3 plans to help you plan your investments to suit your risk profile.

As on December 31, 2014

Fund Details

Fund Manager:	Mr. Satyabrata Mohanty & Mr. Vineet Maloo	NAV of Plans / Options (₹)	Load Structure (as % of NAV) (Incl. for SIP)
Managing Fund Since:	June 18, 2009	Regular Plan	Entry Load: Nil
Total Experience:	15 years & 10 years	Growth: 29.3661	Exit Load: Nil
Date of inception:	February 24, 2004	Dividend: 29.3660	Other Parameter
Nature of the scheme:	An Open-ended Fund of Funds Scheme	Direct Plan[§]	Standard Deviation: 5.62%
		Growth: 29.3660	
		Dividend: 11.9647	
Application Amount for fresh subscription*:		Benchmark: CRISIL MIP Blended Index	
₹ 5,000 (plus in multiples of ₹ 1)		Quarterly Average AUM: ₹ 2.82 Crores	
Min. Addl. Investment:		(as on 31st December 2014)	
₹ 1,000 (plus in multiples of ₹ 1)			
SIP: Monthly: Minimum ₹ 1,000/-			

Note:
Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Conservative Plan - Regular Plan - Growth NAV as on December 31, 2014: ₹ 29,3661

Date of Inception: Feb 24, 2004	NAV Per Unit. * (₹)	Birla Sun Life AAF - Conservative Plan (%)	CRISIL MIP Blended Index # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life AAF - Conservative Plan (₹)	CRISIL MIP Blended Index # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	10.43	7.84	14.97	29366	22699	45476
December 31, 2013 to December 31, 2014 (Absolute)	24.04	22.14	16.83	31.39	12214	11683	13139
December 31, 2012 to December 31, 2013 (Absolute)	23.39	2.78	4.41	6.76	10278	10441	10676
December 30, 2011 to December 31, 2012 (Absolute)	20.73	12.85	12.12	27.70	11285	11212	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future.
Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns.
Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]Direct Plan[§] is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	660000	300000	180000	60000
Market Value of amount Invested	1187392	395181	222798	68121
Scheme Returns (CAGR)	10.24	10.98	14.39	26.19
CRISIL MIP Blended Index returns# (CAGR)	8.52	9.88	11.79	17.64
CNX Nifty returns### (CAGR)	13.60	14.47	21.81	29.20

Date of First Installment: March 01, 2004 & Scheme Inception Date: February 24, 2004. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Vineet Maloo.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Govt Sec. Long Term Growth Direct	38.42%	Birla Sun Life Infra. Fund - Growth - Direct Plan	3.38%
Birla Sun Life Income Plus - Growth - Direct Plan	32.00%	Birla Sun Life Top 100 Fund - Growth - Direct Plan	2.72%
Birla Sun Life Advantage Fund - Growth - Direct Plan	11.04%	Cash & Current Assets	5.10%
Birla Sun Life Banking and Fin Ser Fund-Direct Plan- Growth	3.71%	Net receivables / payables	0.11%
Birla Sun Life New Millennium Fund Direct Plan Growth	3.52%		

Birla Sun Life 5 Star Multi Manager FoF Scheme

(erstwhile ING 5 Star Multi Manager FoF Scheme. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended fund-of-funds Scheme that primarily invests in equity funds having diverse investment styles. These funds are selected using the BSLAMC process. It aims to provide long term capital appreciation.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Shravan Sreenivasula Managing Fund Since: December 15, 2014 Total Experience: 14 years Date of inception: January 16, 2007 Nature of the scheme: An Open ended Fund of Funds Scheme	NAV of Plans / Options (₹) Regular Plan Growth: 25.43 Dividend: 22.00 Direct Plan[§] Growth: 25.66 Dividend: - Benchmark: CNX Nifty Index Quarterly Average AUM: ₹ 0.80 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load: For all application amounts: if redeemed on or before 365 days from the date of allotment: 1% if redeemed after 365 days from the date of allotment: NIL Other Parameter Standard Deviation: 16.06% Sharpe Ratio##: 1.09 Beta: 0.98
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-		

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 25.43

Date of Inception: Jan 16, 2007	NAV Per Unit. * (₹)	Birla Sun Life 5 Star Multi Manager FoF Scheme (%)	CNX Nifty # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life 5 Star Multi Manager FoF Scheme (₹)	CNX Nifty # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	12.44	9.30	8.74	25435	20298	19483
December 31, 2013 to December 31, 2014 (Absolute)	17.03	49.37	31.39	29.89	14937	13139	12989
December 31, 2012 to December 31, 2013 (Absolute)	17.08	-0.33	6.76	8.98	9967	10676	10898
December 30, 2011 to December 31, 2012 (Absolute)	12.76	33.84	27.70	25.70	13384	12770	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	480000	300000	180000	60000
Market Value of amount Invested	931664	484663	276483	75028
Scheme Returns (CAGR)	16.13	19.26	29.98	49.53
CNX Nifty returns# (CAGR)	12.17	14.48	21.82	29.28
S&P BSE SENSEX returns## (CAGR)	12.03	14.38	21.70	27.18

Date of First Installment: February 01, 2007 & Scheme Inception Date: January 16, 2007. Past Performance may or may not be sustained in future.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	22.62%	ICICI Prudential Discovery Fund Direct Plan Growth	8.86%
SBI Blue Chip Fund-Direct Plan -Growth	21.80%	Mirae Asset Emerging Bluechip Fund - Direct Plan- Growth	8.41%
HDFC Equity Fund -Direct Plan - Growth Option	13.01%	Birla Sun Life Cash Plus - Growth - Direct Plan	0.00%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	11.46%	Franklin India PRIMA FUND - Direct - Growth	0.00%
ICICI Prudential Top 100 Fund - Direct Plan - Growth	11.40%	Cash & Current Assets	2.30%

Birla Sun Life Asset Allocator Multi Manager FoF Scheme

(erstwhile ING Asset Allocator Multi Manager FoF Scheme. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended fund-of-funds Scheme that invests in equity and debt funds having diverse investment styles. These funds are selected using the BSLAMC process. It is actively managed by changing asset allocation of equity and debt categories. It aims to provide long term capital appreciation.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Prasad Dhonde & Mr. Satyabrata Mohanty	NAV of Plans / Options (₹)	Entry Load: Nil
Managing Fund Since: October 11, 2014	Regular Plan	Exit Load: Nil if redeemed on or before 365 days from the date of allotment; 1% if redeemed after 365 days from the date of allotment; NIL
Total Experience: 16 years & 15 years	Growth: 20.36	
Date of inception: August 17, 2006	Dividend: 18.76	
Nature of the scheme: An Open ended Fund of Funds Scheme	Direct Plan^s	
	Growth: 10.17	
	Dividend: -	
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1)	Benchmark: CRISIL Balanced Fund Index	Other Parameter
Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1)	Quarterly Average AUM: ₹ 3.14 Crores (as on 31st December 2014)	Standard Deviation: 11.72%
SIP: Monthly: Minimum ₹ 1,000/-	Load Structure (as % of NAV) (Incl. for SIP)	Sharpe Ratio##: 0.67
		Beta: 0.98

Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns. ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 20.36

Date of Inception: Aug 17, 2006	NAV Per Unit * (₹)	Birla Sun Life Asset Allocator Multi Manager FoF Scheme (%)	CRISIL Balanced Fund Index # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Asset Allocator Multi Manager FoF Scheme (₹)	CRISIL Balanced Fund Index # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	8.86	10.64	10.99	20360	23325	23959
December 31, 2013 to December 31, 2014 (Absolute)	14.68	38.70	25.34	29.89	13870	12534	12989
December 31, 2012 to December 31, 2013 (Absolute)	14.72	-0.30	6.05	8.98	9970	10605	10898
December 30, 2011 to December 31, 2012 (Absolute)	12.97	13.48	21.28	25.70	11348	12128	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 2. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

^s'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	505000	300000	180000	60000
Market Value of amount Invested	726796	405020	250066	72301
Scheme Returns (CAGR)	8.45	11.96	22.57	40.13
CRISIL Balanced Fund Index# (CAGR)	11.07	12.79	17.78	24.36
S&P BSE SENSEX## (CAGR)	11.80	14.38	21.70	27.09

Date of First Installment: September 01, 2006 & Scheme Inception Date: August 17, 2006. Past Performance may or may not be sustained in future. This scheme is jointly managed with Mr. Naysar Shah.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Mirae Asset India Oppties Fund-Direct Plan-Growth	15.62%	HDFC Equity Fund -Direct Plan - Growth Option	6.90%
SBI Dynamic Bond Fund - Direct Plan - Growth	13.54%	ICICI Prudential Top 100 Fund - Direct Plan - Growth	6.67%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	13.37%	Mirae Asset Emerging Bluechip Fund - Direct Plan- Growth	6.46%
SBI Blue Chip Fund-Direct Plan -Growth	10.93%	Franklin India PRIMA FUND - Direct - Growth	5.00%
Birla Sun Life Govt Sec. Long Term Growth Direct	10.39%	ICICI Prudential Discovery Fund Direct Plan Growth	4.96%

Birla Sun Life Financial Planning FOF Aggressive Plan

(erstwhile ING Financial Planning Fund - Aggressive Plan. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended fund-of-funds Scheme following the financial planning discipline with exposure to equity, debt and gold funds. It is suitable for investors with aggressive risk profile. It aims to provide long term capital appreciation. (Please consult your financial advisor for your risk profile)

As on December 31, 2014

Fund Details

Fund Manager: Mr. Shravan Sreenivasula Managing Fund Since: December 15, 2014 Total Experience: 14 years Date of inception: May 09, 2011 Nature of the scheme: An Open ended Fund of Funds Scheme	Regular Plan Growth: 15.84 Dividend: 14.49 Direct Plan^s Growth: 15.98 Dividend: 14.63	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load^{**}: For redemption/ switch-out of units within and including 2 years from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 2 years from the date of allotment: Nil
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1)	Benchmark: 70% CNX Nifty + 15% CRISIL Liquid Fund index + 10% CRISIL Composite Bond Fund index +5% INR price of Gold	Other Parameter Standard Deviation: 11.14% Sharpe Ratio^{##}: 1.10
SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹)	Quarterly Average AUM: ₹ 76.22 Crores (as on 31st December 2014)	

Note:
 Standard Deviation, Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
^{##} Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 15.84

Date of Inception: May 09, 2011	NAV Per Unit. * (₹)	Birla Sun Life Financial Planning FOF Aggressive Plan (%)	70% CNX Nifty Index + 15% CRISIL Liquid Fund Index +10% CRISIL Composite Bond Fund Index + 5% INR price of Gold # (%)	CRISIL 10 Year Gilt Index ## (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in			
						Birla Sun Life Financial Planning FOF Aggressive Plan (₹)	70% CNX Nifty Index + 15% CRISIL Liquid Fund Index +10% CRISIL Composite Bond Fund Index + 5% INR price of Gold # (₹)	CRISIL 10 Year Gilt Index ## (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	13.42	10.32	7.09	11.43	15835	14312	12839	14841
December 31, 2013 to December 31, 2014 (Absolute)	11.55	37.10	21.23	14.14	29.89	13710	12123	11414	12989
December 31, 2012 to December 31, 2013 (Absolute)	11.41	1.18	3.97	-0.68	8.98	10118	10397	9932	10898
December 30, 2011 to December 31, 2012 (Absolute)	9.04	26.24	21.92	10.67	25.70	12624	12192	11067	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

^s'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 3 years	last 1 year
Total Amount Invested (₹)	220000	180000	60000
Market Value of amount Invested	316609	252352	71390
Scheme Returns (CAGR)	20.24	23.23	37.03
70% CNX Nifty + 15% CRISIL Liquid Fund index + 10% CRISIL Composite Bond Fund index + 5% INR price of Gold# (CAGR)	12.73	15.04	19.81
CRISIL 10 Year Gilt Index ## (CAGR)	7.93	8.17	17.14
S&P BSE SENSEX## (CAGR)	18.94	21.70	27.09

Date of First Installment: June 01, 2011 & Scheme Inception Date: May 09, 2011. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	15.50%	Mirae Asset Emerging Bluechip Fund - Direct Plan- Growth	6.26%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	15.04%	ICICI Prudential Discovery Fund Direct Plan Growth	5.22%
SBI Blue Chip Fund-Direct Plan -Growth	13.66%	Franklin India PRIMA FUND - Direct - Growth	4.50%
Birla Sun Life Cash Plus - Growth - Direct Plan	13.12%	IDFC Dynamic Bond Fund-Direct Plan-Growth	4.41%
HDFC Equity Fund -Direct Plan - Growth Option	7.32%	Birla Sun Life Govt Sec. Long Term Growth Direct	4.24%

Birla Sun Life Financial Planning FOF Conservative Plan

(erstwhile ING Financial Planning Fund - Conservative Plan. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended fund-of-funds Scheme following the financial planning discipline with exposure to equity, debt and gold funds. It is suitable for investors with conservative risk profile. It aims to provide income through limited exposure to equity. (Please consult your financial advisor for your risk profile)

As on December 31, 2014

Fund Details

Fund Manager: Mr. Shravan Sreenivasula
Managing Fund Since: December 15, 2014
Total Experience: 14 years
Date of inception: May 09, 2011
Nature of the scheme: An Open ended Fund of Funds Scheme

Application Amount for fresh subscription*:
 ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment:
 ₹ 1,000 (plus in multiples of ₹ 1)

SIP: Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth: 13.88
 Dividend: 12.63
Direct Plan[§]
 Growth: 14.02
 Dividend: -

Benchmark: 20% CNX Nifty + 44% CRISIL Liquid Fund index + 24% CRISIL Composite Bond Fund index + 12% INR price of Gold

Quarterly Average AUM: ₹ 3.89 Crores (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil
Exit Load: For redemption/ switch-out of units within and including 1 year from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 1 year from the date of allotment: Nil

Other Parameter
Standard Deviation: 3.65%
Sharpe Ratio##: 0.64

Note:
 Standard Deviation, Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 13.88

Date of Inception: May 09, 2011	NAV Per Unit. * (₹)	Birla Sun Life Financial Planning FOF Conservative Plan (%)	20% CNX Nifty Index + 44% CRISIL Liquid Fund Index + 24% CRISIL Composite Bond Fund Index + 12% INR price of Gold # (%)	CRISIL 10 Year Gilt Index ## (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in			
						Birla Sun Life Financial Planning FOF Conservative Plan (₹)	20% CNX Nifty Index + 44% CRISIL Liquid Fund Index + 24% CRISIL Composite Bond Fund Index + 12% INR price of Gold # (₹)	CRISIL 10 Year Gilt Index ## (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	9.40	8.06	7.09	11.43	13878	13267	12839	14841
December 31, 2013 to December 31, 2014 (Absolute)	12.01	15.51	5.47	14.14	29.89	11551	10547	11414	12989
December 31, 2012 to December 31, 2013 (Absolute)	11.63	3.31	0.14	-0.68	8.98	10331	10014	9932	10898
December 30, 2011 to December 31, 2012 (Absolute)	10.25	13.48	14.20	10.67	25.70	11348	11420	11067	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 3 years	last 1 year
Total Amount Invested (₹)	220000	180000	60000
Market Value of amount Invested	267252	212974	64995
Scheme Returns (CAGR)	10.61	11.24	15.81
20% CNX Nifty + 44% CRISIL Liquid Fund index + 24% CRISIL Composite Bond Fund index + 12% INR price of Gold# (CAGR)	4.23	4.62	5.66
CRISIL 10 Year Gilt Index ## (CAGR)	7.93	8.17	17.14
S&P BSE SENSEX ## (CAGR)	18.94	21.70	27.09

Date of First Installment: June 01, 2011 & Scheme Inception Date: May 09, 2011. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above. For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown. Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Cash Plus - Growth - Direct Plan	37.61%	Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	4.91%
IDFC Dynamic Bond Fund-Direct Plan-Growth	17.26%	SBI Blue Chip Fund-Direct Plan -Growth	4.76%
Birla Sun Life Govt Sec. Long Term Growth Direct	10.56%	HDFC Equity Fund -Direct Plan - Growth Option	1.91%
Kotak MF Gold ETF	9.66%	Mirae Asset Emerging Bluechip Fund - Direct Plan- Growth	1.66%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	6.61%	ICICI Prudential Discovery Fund Direct Plan Growth	1.63%

Birla Sun Life Financial Planning FOF Prudent Plan

(erstwhile ING Financial Planning Fund - Prudent Plan. Name changed w.e.f October 11, 2014)

Wealth Creation Solutions

What is it?

An open ended fund-of-funds Scheme following the financial planning discipline with exposure to equity, debt and gold funds. It is suitable for investors with prudent risk profile. It aims to provide long term capital appreciation. (Please consult your financial advisor for your risk profile)

As on December 31, 2014

Fund Details

Fund Manager: Mr. Shravan Sreenivasula Managing Fund Since: December 15, 2014 Total Experience: 14 years Date of inception: May 09, 2011 Nature of the scheme: An Open ended Fund of Funds Scheme	Regular Plan Growth: 14.71 Dividend: 13.20 Direct Plan^s Growth: 14.84 Dividend: 13.44	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: For redemption/ switch-out of units within and including 2 years from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 2 years from the date of allotment: Nil
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	Benchmark: 40% CNX Nifty + 30% CRISIL Liquid Fund index + 20% CRISIL Composite Bond Fund index + 10% INR price of Gold	Other Parameter Standard Deviation: 6.56% Sharpe Ratio##: 0.97
NAV of Plans / Options (₹)	Quarterly Average AUM: ₹ 10.12 Crores (as on 31st December 2014)	

Note:
 Standard Deviation, Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 14.71

Date of Inception: May 09, 2011	NAV Per Unit. * (₹)	Birla Sun Life Financial Planning FOF Prudent Plan (%)	40% CNX Nifty Index + 30% CRISIL Liquid Fund Index +20% CRISIL Composite Bond Fund Index + 10% INR price of Gold # (%)	CRISIL 10 Year Gilt Index ## (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in			
						Birla Sun Life Financial Planning FOF Prudent Plan (₹)	40% CNX Nifty Index + 30% CRISIL Liquid Fund Index +20% CRISIL Composite Bond Fund Index + 10% INR price of Gold # (₹)	CRISIL 10 Year Gilt Index ## (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	11.16	8.94	7.09	11.43	14715	13668	12839	14841
December 31, 2013 to December 31, 2014 (Absolute)	11.87	23.98	11.30	14.14	29.89	12398	11130	11414	12989
December 31, 2012 to December 31, 2013 (Absolute)	11.60	2.27	1.39	-0.68	8.98	10227	10139	9932	10898
December 30, 2011 to December 31, 2012 (Absolute)	9.76	18.89	17.00	10.67	25.70	11889	11700	11067	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns.

Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

*Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 3 years	last 1 year
Total Amount Invested (₹)	220000	180000	60000
Market Value of amount Invested	286776	228416	67554
Scheme Returns (CAGR)	14.57	16.11	24.17
40% CNX Nifty Index + 30% CRISIL Liquid Fund Index +20% CRISIL Composite Bond Fund Index + 10% INR price of Gold # (CAGR)	7.38	8.45	10.84
CRISIL 10 Year Gilt Index ## (CAGR)	7.93	8.17	17.14
S&P BSE SENSEX ## (CAGR)	18.94	21.70	27.09

Date of First Installment: June 01, 2011 & Scheme Inception Date: May 09, 2011. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.

CAGR returns are computed after accounting for the cash flow by using XIRR method (Investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Birla Sun Life Cash Plus - Growth - Direct Plan	24.53%	Kotak MF Gold ETF	6.01%
IDFC Dynamic Bond Fund-Direct Plan-Growth	14.88%	SBI Blue Chip Fund-Direct Plan -Growth	5.19%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	11.22%	Birla Sun Life Short Term Fund Growth - Direct Plan	4.19%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	8.32%	Mirae Asset Emerging Bluechip Fund - Direct Plan- Growth	4.14%
Birla Sun Life Govt Sec. Long Term Growth Direct	6.66%	HDFC Equity Fund -Direct Plan - Growth Option	3.94%



Tax Savings Solutions



What are Tax Savings Solutions?

Our Tax Savings Solutions help to reduce your tax burden and at the same time, aim to grow your money through equity investments.

Who can benefit from Tax Savings Solutions?

Tax saving is important, especially when investors can save up to ₹ 50,985 in taxes! Section 80C of the Income Tax Act, 1961 provides options to save tax by reducing the taxable income by up to ₹ 1.5 lakh.

But, wealth creation is also important. Isn't it? That's why this solution is ideal for investors who would like to create wealth along with tax saving.

Tax savings of ₹ 50,985 is calculated assuming qualifying amount of deduction is ₹ 1.5 lakh & investor falls in the top income tax slab of 33.99% & includes applicable cess & surcharge. Investors are advised to consult their tax advisor in view of individual nature of tax benefits. Further, Tax deduction(s) available u/s 80C of the Income Tax Act, 1961 is subject to conditions specified therein. Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.

The rates are applicable for the financial year 2014-15.

Benefits of Tax Savings Solutions:

Low lock-in period: Your money is locked-in for just 3 years, as against the much longer lock-in periods in other options.

Potential to earn dividends: While your money is locked-in for 3 years, you may opt for the dividend option and can receive returns in the form of tax-free dividends during this time. This feature is unique only to tax saving solutions from mutual funds.

Earn market linked returns: Since investments are made in stocks of Indian companies, the value of your investment moves with the stock market. Although it comes with market related risks, your money is diversified i.e. spread out across stocks of multiple companies and is being monitored by an investment expert with an aim to minimize such risks.

Tax-free returns: When you withdraw your investment after 3 years, the returns are totally tax free. Yes, you save taxes on both, your initial investment and also on the returns.

Tax deduction(s) available u/s 80C of the Income Tax Act, 1961 is subject to conditions specified therein.

Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.

Investors are advised to consult their tax advisor in view of individual nature of tax benefits.

The Financial Solution (Savings Solution) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



What is it?

A fund that provides an opportunity to save tax while growing your money through Equity investments.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Ajay Garg Managing Fund Since: October 01, 2006 Total Experience: 21 years Date of inception: March 29, 1996 Nature of the scheme: An Open-ended ELSS Scheme with a lock - in of 3 years from the date of allotment.	NAV of Plans / Options (₹) Regular Plan Growth (w.e.f. 06/03/08): 20.03 Dividend: 128.10 Direct Plan[§] Growth: 20.37 Dividend: 140.60 Benchmark: S&P BSE 200 Quarterly Average AUM: ₹ 1809.80 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load: Nil Other Parameter Standard Deviation: 16.05% Sharpe Ratio##: 1.22 Beta: 0.91
Application Amount for fresh subscription*: ₹ 500 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 500 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 500/-		

Note:
Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Dividend		NAV as on December 31, 2014: ₹ 128.10					
Date of Inception: Mar 29, 1996	NAV Per Unit. * (₹)	Birla Sun Life Tax Relief '96 (%)	S&P BSE 200 # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Tax Relief '96 (₹)	S&P BSE 200 # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	27.52	13.01	12.01	958833	99250	84063
December 31, 2013 to December 31, 2014 (Absolute)	86.06	54.54	35.47	31.39	15454	13547	13139
December 31, 2012 to December 31, 2013 (Absolute)	82.01	9.10	4.38	6.76	10910	10438	10676
December 30, 2011 to December 31, 2012 (Absolute)	61.34	36.60	30.98	27.70	13660	13098	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

Tax deduction(s) available u/s 80C of the Income Tax Act, 1961 is subject to conditions specified therein.

Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future. Investors are advised to consult their tax advisor in view of individual nature of tax benefits.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Dividend (assuming SIP of ₹ 5000 per month)				
Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	1130000	300000	180000	60000
Market Value of amount Invested	17652623	520427	302627	79144
Scheme Returns (CAGR)	24.88	22.20	36.84	64.02
S&P BSE 200 returns# (CAGR)	15.07	14.99	23.65	34.83
CNX Nifty returns## (CAGR)	14.02	14.51	21.85	29.48

Date of First Installment: April 01, 1996 & Scheme Inception Date: March 29, 1996. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Honeywell Automation India Ltd	5.60%	ICICI Bank Ltd	3.93%
Sundaram Clayton Ltd	5.41%	MRF Ltd	3.88%
Bayer CropScience Ltd	5.05%	Pfizer Ltd	3.83%
ING Vysya Bank Ltd	4.32%	Tata Consultancy Services Ltd	3.36%
ICRA Ltd	4.06%	Shopper's Stop Ltd	3.07%

What is it?

A fund that provides an opportunity to save tax while growing your money through Equity investments.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Ajay Garg
Managing Fund Since: October 17, 2011
Total Experience: 21 years
Date of inception: February 16, 1999
Nature of the scheme: An Open-ended ELSS Scheme with a lock - in of 3 years from the date of allotment.

Application Amount for fresh subscription*:

₹ 500 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 500 (plus in multiples of ₹ 1)

SIP: Monthly: Minimum ₹ 500/-

NAV of Plans / Options (₹)

Regular Plan

Growth: 25.49

Dividend: 74.95

Direct Plan[§]

Growth: 25.94

Dividend: 85.43

Benchmark: S&P BSE SENSEX

Quarterly Average AUM: ₹ 191.47 Crores
(as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil
Exit Load: Nil

Other Parameter
Standard Deviation: 15.41%
Sharpe Ratio##: 1.49
Beta: 0.93

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Dividend

NAV as on December 31, 2014: ₹ 74.95

Date of Inception: Feb 16, 1999	NAV Per Unit. * (₹)	Birla Sun Life Tax Plan (%)	S&P BSE SENSEX # (%)	CNX Nifty ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Tax Plan (₹)	S&P BSE SENSEX # (₹)	CNX Nifty ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	21.92	14.19	14.54	232727	82218	86377
December 31, 2013 to December 31, 2014 (Absolute)	53.22	52.83	29.89	31.39	15283	12989	13139
December 31, 2012 to December 31, 2013 (Absolute)	50.61	8.55	8.98	6.76	10855	10898	10676
December 30, 2011 to December 31, 2012 (Absolute)	37.11	36.38	25.70	27.70	13638	12570	12770

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

Tax deduction(s) available u/s 80C of the Income Tax Act, 1961 is subject to conditions specified therein.

Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.

Investors are advised to consult their tax advisor in view of individual nature of tax benefits.

[§]Direct Plan[§] is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Dividend (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	955000	300000	180000	60000
Market Value of amount Invested	6040632	525167	297337	78475
Scheme Returns (CAGR)	20.59	22.57	35.48	61.64
S&P BSE SENSEX returns# (CAGR)	15.21	14.40	21.74	27.39
CNX Nifty returns## (CAGR)	14.92	14.51	21.85	29.48

Date of First Installment: March 01, 1999 & Scheme Inception Date: February 16, 1999. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Honeywell Automation India Ltd	5.55%	ICICI Bank Ltd	3.89%
Sundaram Clayton Ltd	5.40%	MRF Ltd	3.85%
Bayer CropScience Ltd	5.00%	Pfizer Ltd	3.80%
ING Vysya Bank Ltd	4.29%	Tata Consultancy Services Ltd	3.31%
ICRA Ltd	4.00%	Shopper's Stop Ltd	3.07%

Birla Sun Life Tax Savings Fund

(erstwhile ING Tax Savings Fund. Name changed w.e.f October 11, 2014)

Tax Savings Solutions

What is it?

A fund that provides an opportunity to save tax and aims to create wealth through Equity investments.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Ajay Garg Managing Fund Since: October 11, 2014 Total Experience: 21 years Date of inception: March 28, 2004 Nature of the scheme: An Open-ended Equity Linked Savings Scheme	Direct Plan^s Growth: 47.57 Dividend: 23.38 Bonus: 47.50 Application Amount for fresh subscription*: NA (plus in multiples of ₹ 1) Min. Addl. Investment: NA (plus in multiples of ₹ 1) Benchmark: S&P BSE 100	Quarterly Average AUM: ₹ 22.98 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: Nil Other Parameter Standard Deviation: 14.40% Sharpe Ratio##: 0.98 Beta: 0.84
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 46.30

Date of Inception: Mar 28, 2004	NAV Per Unit. * (₹)	Birla Sun Life Tax Savings Fund (%)	S&P BSE 100 # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Tax Savings Fund (₹)	S&P BSE-100 # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.00	15.30	16.00	16.07	46300	49437	49737
December 31, 2013 to December 31, 2014 (Absolute)	31.26	48.11	32.28	29.89	14811	13228	12989
December 31, 2012 to December 31, 2013 (Absolute)	30.39	2.86	5.87	8.98	10286	10587	10898
December 30, 2011 to December 31, 2012 (Absolute)	25.28	20.21	29.96	25.70	12021	12996	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future.
 Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

^s'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 5000 per month)

Particulars	Since Inception	last 5 years	last 3 years	last 1 year
Total Amount Invested (₹)	650000	300000	180000	60000
Market Value of amount Invested	1410426	467542	272233	76319
Scheme Returns (CAGR)	13.60	17.79	28.81	54.02
S&P BSE 100 # (CAGR)	13.69	14.55	22.42	30.53
S&P BSE SENSEX ## (CAGR)	13.68	14.40	21.74	27.39

Date of First Installment: April 01, 2004 & Scheme Inception Date: March 28, 2004. Past Performance may or may not be sustained in future.

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
 For SIP calculations above, the data assumes the investment of ₹ 5000/- on 1st day of every month or the subsequent working day. Load & Taxes are not considered for computation of returns. Performance for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV.
 CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Where Benchmark returns are not available, they have not been shown.
 Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of equal amounts invested on the 1st day of every month has been considered.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Honeywell Automation India Ltd	5.54%	ICICI Bank Ltd	3.90%
Sundaram Clayton Ltd	5.46%	MRF Ltd	3.81%
Bayer CropScience Ltd	4.94%	Pfizer Ltd	3.72%
ING Vysya Bank Ltd	4.34%	Tata Consultancy Services Ltd	3.32%
ICRA Ltd	3.96%	Reliance Industries Ltd	3.05%



Regular Income Solutions



What are Regular Income Solutions?

Our Regular Income Solutions aim to preserve your money and provide regular income.

Who can benefit from Regular Income Solutions?

This is an ideal solution for investors who are interested in alternative modes of regular income, either in present or after retirement stage, and have low propensity for risk.

(Regular income is not assured & is subject to availability of distributable surplus.)

Benefits of Regular Income Solutions:

They aim to preserve your money & provide regular income: These schemes generally invest in instruments like bonds of reputed Indian companies and securities (bonds) issued by the Government of India which are considered relatively safe in order to generate regular income for you.

They aim to fight Inflation: A small part is invested in equity i.e. stocks of Indian companies to help you stay ahead of inflation.

Tax-efficient Returns: You may opt for a monthly dividend option where, in addition to the growth of your invested amount, a portion of the same comes to you as monthly income which is given in the form of dividends. These dividends are completely tax-free in your hands!

A dividend distribution tax of 28.325% is applicable and is deducted by the fund house.

The DDT rate of 28.325% is effective June 01, 2013 and further, upto May 31, 2013 DDT rate applicable shall be 14.1625% as amended by Finance Bill/Act 2013.

Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.

Investors are advised to consult their tax advisor in view of individual nature of tax benefits

Wherever mentioned, Regular Income / Second Income / Monthly Dividend is not assured and is subject to availability of distributable surplus. The Financial Solution (Regular Income Solution) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



Birla Sun Life Monthly Income

(An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus.)

Regular Income Solutions

What is it?

A fund that seeks to provide you regular income with an opportunity to grow your money through fixed income investments and a limited exposure to the equity markets.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty & Mr. Kaustubh Gupta
Managing Fund Since: June 18, 2009
Total Experience: 15 years & 8 years
Date of inception: July 14, 1999
Nature of the scheme: An Open-ended Income Scheme

Direct Plan[§]
Growth : 52.8549
Dividend: 13.3513
Quarterly Dividend: 13.2666
Benchmark: CRISIL MIP Blended Index

For redemption/switch out of units after 540 days from the date of allotment: Nil.
****Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.**

Application Amount for fresh subscription*:
 ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment:
 ₹ 1,000 (plus in multiples of ₹ 1)

Quarterly Average AUM: ₹ 254.33 Crores (as on 31st December 2014)

Other Parameter
Modified Duration: 5.40 years
Yield to Maturity: 8.47% (for Debt Component)
Standard Deviation: 4.42%
Sharpe Ratio##: 0.75
Beta: 0.85

SIP:
Monthly: Minimum ₹ 1,000/-

Load Structure (as % of NAV) (Incl. for SIP)
Entry Load: Nil
Exit Load:** For redemption/switch out of units within 365 days from the date of allotment: 1.50% of the applicable NAV.
 For redemption/switch out of units after 365 days but within 540 days from the date of allotment: 0.50% of the applicable NAV.

NAV of Plans / Options (₹)

Regular Plan
Growth : 52.1865
Dividend: 12.4913
Quarterly Dividend: 12.9212

Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

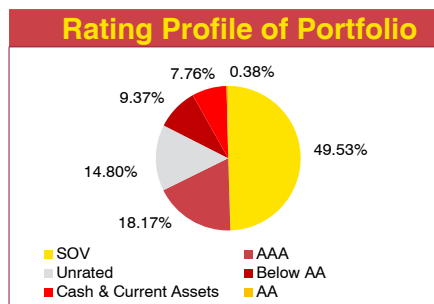
NAV as on December 31, 2014: ₹ 52.1865

Date of Inception: July 14, 1999	NAV Per Unit. * (₹)	Birla Sun Life Monthly Income (%)	CRISIL MIP Blended Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Monthly Income (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	11.27	N/A	N/A	52187	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	43.7454	19.30	16.83	14.14	11930	11683	11414
December 31, 2012 to December 31, 2013 (Absolute)	41.8167	4.61	4.41	-0.68	10461	10441	9932
December 30, 2011 to December 31, 2012 (Absolute)	37.5305	11.42	12.12	10.67	11142	11212	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/ additional benchmark returns are not available, they have not been shown. Performance of scheme may or may not be strictly comparable with that of its additional benchmark in view of hybrid nature of scheme. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	48.69%	SOV	Eicher Motors Ltd	2.07%	
Power Finance Corporation Ltd	16.57%	CRISIL AAA	Power Grid Corporation of India Ltd	1.60%	CRISIL AAA
IDBI Bank Ltd	5.78%	CRISIL AA+, CRISIL AA-	Kewal Kiran Clothing Ltd	1.55%	
DLF Ltd	3.96%	ICRA A	ICICI Bank Ltd	1.38%	
Recco Home Finance Ltd	2.59%		Indusind Bank Ltd	1.26%	

What is it?

A fund that seeks to provide you regular income with an opportunity to grow your money through fixed income investments and a limited exposure to the equity markets.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty & Mr. Kaustubh Gupta
Managing Fund Since: June 18, 2009
Total Experience: 15 years & 8 years
Date of inception: November 20, 2000
Nature of the scheme: An Open-ended Income Scheme

Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1)

SIP:
Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan
 Growth : 37.0176
 Monthly Dividend: 12.1780

Direct Plan[§]
 Growth : 37.3650
 Monthly Dividend: 13.1921
Benchmark: CRISIL MIP Blended Index
Quarterly Average AUM: ₹ 108.83 Crores (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)
Entry Load: Nil
Exit Load:** For redemption/switch out of units within 365 days from the date of allotment: 2.00% of the applicable NAV. For redemption/switch out of units after 365 days but within 730 days from the date of allotment: 1.50% of the applicable NAV. For redemption/switch out of units after 730 days but

within 1095 days from the date of allotment: 1.00% of the applicable NAV. For redemption/switch out of units after 1095 days from the date of allotment: Nil
****Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.**

Other Parameter
Modified Duration: 3.98 years
Yield to Maturity: 9.01% (for Debt Component)
Standard Deviation: 3.98%
Sharpe Ratio##: 0.69
Beta: 0.77

Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

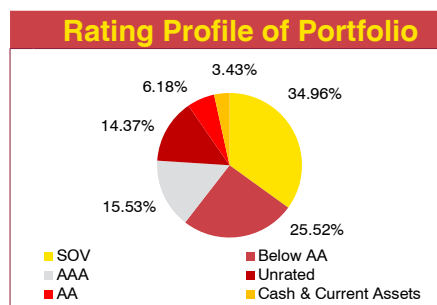
NAV as on December 31, 2014: ₹ 37.0176

Date of Inception: Nov 20, 2000	NAV Per Unit. * (₹)	Birla Sun Life MIP (%)	CRISIL MIP Blended Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life MIP (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.71	N/A	N/A	37018	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	32.0671	15.44	16.83	14.14	11544	11683	11414
December 31, 2012 to December 31, 2013 (Absolute)	30.4545	5.30	4.41	-0.68	10530	10441	9932
December 30, 2011 to December 31, 2012 (Absolute)	27.0326	12.66	12.12	10.67	11266	11212	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/ additional benchmark returns are not available, they have not been shown. Performance of scheme may or may not be strictly comparable with that of its additional benchmark in view of hybrid nature of scheme. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	30.18%	SOV	National Bank For Agriculture and Rural Development	0.89%	CRISIL AAA
DLF Ltd	17.97%	ICRA A	HDFC Bank Ltd	0.76%	
Power Finance Corporation Ltd	14.34%	CRISIL AAA	ICICI Bank Ltd	0.72%	
IDBI Bank Ltd	13.73%	CRISIL AA+, CRISIL AA-	ITC Ltd	0.62%	
State Government Securities	4.78%	SOV	Tata Motors Ltd	0.56%	

Birla Sun Life MIP II - Wealth 25 Plan

(An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus.)

Regular Income Solutions

What is it?

A fund that seeks to provide you regular income with an opportunity to grow your money through fixed income investments and a limited exposure to the equity markets.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty & Mr. Kaustubh Gupta
Managing Fund Since: June 18, 2009
Total Experience: 15 years & 8 years
Date of inception: May 22, 2004
Nature of the scheme: An Open-ended Income Scheme

Application Amount for fresh subscription*:

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 1,000 (plus in multiples of ₹ 1)

SIP:

Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth : 28.3682

Monthly Dividend: 13.8224

Direct Plan[§]

Growth : 28.6805

Monthly Dividend: 16.1339

Benchmark: CRISIL MIP Blended Index

Quarterly Average AUM: ₹ 350.48 Crores (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil

Exit Load:**

For redemption/switch out of units within 365 days from the date of allotment: 2.00% of the applicable NAV. For redemption/switch out of units after 365 days but within 730 days from the date of allotment: 1.50% of the applicable NAV. For redemption/switch out

of units after 730 days but within 1095 days from the date of allotment: 1.00% of the applicable NAV. For redemption/switch out of units after 1095 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.

Other Parameter

Modified Duration: 5.69 years

Yield to Maturity: 8.25%

(for Debt Component)

Standard Deviation: 5.90%

Sharpe Ratio##: 1.43

Beta: 1.04

Note:

Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 28.3682

Date of Inception: May 22, 2004	NAV Per Unit. * (₹)	Birla Sun Life MIP II - Wealth 25 Plan (%)	CRISIL MIP Blended Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life MIP II - Wealth 25 Plan (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	10.32	8.11	4.91	28368	22885	16637
December 31, 2013 to December 31, 2014 (Absolute)	22.2151	27.70	16.83	14.14	12770	11683	11414
December 31, 2012 to December 31, 2013 (Absolute)	20.8294	6.65	4.41	-0.68	10665	10441	9932
December 30, 2011 to December 31, 2012 (Absolute)	17.8415	16.75	12.12	10.67	11675	11212	11067

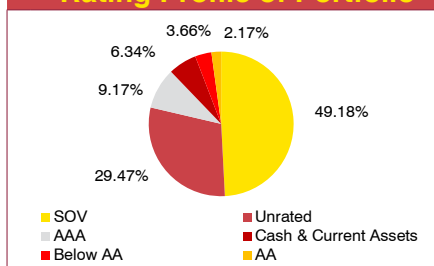
Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future.

Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Performance of scheme may or may not be strictly comparable with that of its additional benchmark in view of hybrid nature of scheme. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	49.18%	SOV	Repco Home Finance Ltd	2.43%	
Power Grid Corporation of India Ltd	5.08%	CRISIL AAA	DLF Ltd	1.99%	ICRA A
Power Finance Corporation Ltd	4.09%	CRISIL AAA	IDBI Bank Ltd	1.67%	CRISIL AA-
Eicher Motors Ltd	2.73%		State Bank of India	1.38%	
Yes Bank Ltd	2.43%	ICRA AA+	Axis Bank Ltd	1.15%	

Birla Sun Life MIP II - Savings 5 Plan

(An open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus.)

Regular Income Solutions

What is it?

A fund that seeks to provide you regular income with an opportunity to grow your money through fixed income investments and a limited exposure to the equity markets.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Satyabrata Mohanty & Mr. Kaustubh Gupta Managing Fund Since: June 18, 2009 Total Experience: 15 years & 8 years Date of inception: May 22, 2004 Nature of the scheme: An Open-ended Income Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan Growth : 26.0124 Monthly Dividend: 12.8056	Direct Plan[§] Growth : 26.2306 Monthly Dividend: 13.3538 Benchmark: CRISIL MIP Blended Index Quarterly Average AUM: ₹ 226.73 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption/switch out of units within 365 days from the date of allotment: 1.50% of the applicable NAV. For redemption/switch out of units after 365 days but within 540 days from the date of allotment: 0.50% of the applicable NAV	For redemption/switch out of units after 540 days from the date of allotment: Nil **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Modified Duration: 5.53 years Yield to Maturity: 8.54% (for Debt Component) Standard Deviation: 3.91% Sharpe Ratio##: 0.92 Beta: 0.76
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Note:
 Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
 ## Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 26.0124

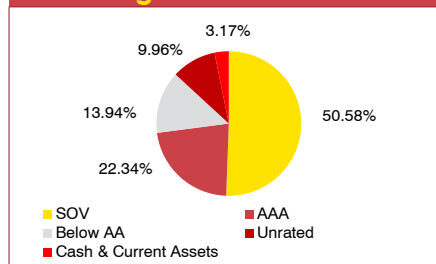
Date of Inception: May 22, 2004	NAV Per Unit. * (₹)	Birla Sun Life MIP II - Savings 5 Plan (%)	CRISIL MIP Blended Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life MIP II - Savings 5 Plan (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.42	8.11	4.91	26012	22885	16637
December 31, 2013 to December 31, 2014 (Absolute)	21.8964	18.80	16.83	14.14	11880	11683	11414
December 31, 2012 to December 31, 2013 (Absolute)	20.6593	5.99	4.41	-0.68	10599	10441	9932
December 30, 2011 to December 31, 2012 (Absolute)	18.5562	11.33	12.12	10.67	11133	11212	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Performance of scheme may or may not be strictly comparable with that of its additional benchmark in view of hybrid nature of scheme. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Satyabrata Mohanty is 12. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	48.91%	SOV	State Government Securities	1.67%	SOV
Power Finance Corporation Ltd	22.34%	CRISIL AAA	V-Mart Retail Limited	0.92%	
IDBI Bank Ltd	9.59%	CRISIL AA-	Indusind Bank Ltd	0.91%	
DLF Ltd	4.35%	ICRA A	Eicher Motors Ltd	0.78%	
Repco Home Finance Ltd	1.80%		ICICI Bank Ltd	0.76%	



Savings Solutions



What are Saving Solutions?

Our Savings Solutions are aimed at preserving your money, providing you with liquidity and giving you tax - efficient returns.

Who can benefit from Saving Solutions?

This is an ideal solution for investors who have low - medium propensity for risk and high liquidity. These can be ideal for first time investors in mutual funds.

Benefits of Savings Solutions:

Make Inflation work in your favour: Inflation affects your returns from any investment including mutual funds. But, in case of savings solutions, you can use it to your advantage - through indexation - which can help you reduce the amount on which you have to pay tax. You can benefit from indexation, if investing for more than 1 year. Please consult your tax advisor on how to take advantage of indexation.

Aim to preserve your money: These schemes generally invest in instruments like bonds of reputed Indian companies and securities (bonds) issued by the Government of India which are considered relatively safe.

Aim to provide Liquidity: If you need to withdraw your money, all you have to do is submit a redemption slip and your money is normally credited to your bank account within one working day. You may also opt for an online redemption facility offered by many fund houses for added convenience.

Tax-efficient returns: You can earn returns in the form of monthly / quarterly dividends etc. which are completely tax-free in your hands. A dividend distribution tax of 28.325% is applicable and is deducted by the fund house.

There are various savings solutions available depending on the time period that you would like to invest for: a. 1 day to 3 months b. 3 to 6 months c. 6 months to 1 year d. 1 year +

The DDT rate of 28.325% is effective June 01, 2013 and further, upto May 31, 2013 DDT rate applicable shall be 14.1625% as amended by Finance Bill/Act 2013.

Investors are requested to note that fiscal laws may change from time to time and there can be no guarantee that the current tax position may continue in the future.

Investors are advised to consult their tax advisor in view of individual nature of tax benefits

The Financial Solution (Savings Solution) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns. stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



What is it?

A fund that aims to provide the convenience of a savings account with the opportunity to earn higher post-tax returns. (Investors are advised to consult their tax advisor in view of individual nature of tax benefits.)

Fund Details

As on December 31, 2014

Fund Manager: Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha Managing Fund Since: July 15, 2011 Total Experience: 8 years & 10 years Date of inception: June 16, 1997 Nature of the scheme: An Open-ended Liquid Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹)^ Retail Plan Growth : 356.3402	Dividend: 163.6940 Institutional Plan Growth : 365.6769 Dividend: 108.0230 Weekly Dividend: 108.1963 Regular Plan⁵ Growth : 219.5879 Daily Dividend: 100.1950 Weekly Dividend: 100.3440 Direct Plan⁵ Growth : 219.8502 Daily Dividend: 100.1950 Weekly Dividend: 100.3451 Dividend: 118.8294 ^The Face Value per unit of all the plans/ options under Birla Sun Life Cash Plus has been changed from ₹.10/- to ₹.100/- effective from October 07, 2011 Benchmark: CRISIL Liquid Fund Index	Quarterly Average AUM: ₹ 18474.89 Crores (as on 31st December 2014) Load Structure (as % of NAV) Entry Load: Nil Exit Load: Nil Other Parameter Modified Duration: 0.12 years Yield to Maturity: 8.40% Standard Deviation Retail Plan: 0.30% Institutional Plan: 0.30% Regular Plan: 0.30%
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Note: Standard Deviation is calculated on Annualised basis using 1 year history of monthly returns.

Investment Performance - Retail Plan - Growth

NAV as on December 31, 2014: ₹ 356.3402

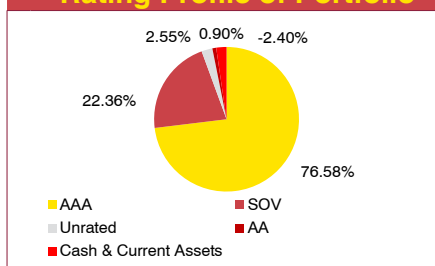
Date of Inception: June 16, 1997	NAV Per Unit. * (₹)	Birla Sun Life Cash Plus (%)	CRISIL Liquid Fund Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Cash Plus (₹)	CRISIL Liquid Fund Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	100.0000	7.51	N/A	6.60	35634	N/A	30713
December 31, 2013 to December 31, 2014 (Absolute)	326.8567	9.02	9.21	8.56	10902	10921	10856
December 31, 2012 to December 31, 2013 (Absolute)	300.4877	8.78	9.03	5.86	10878	10903	10586
December 30, 2011 to December 31, 2012 (Absolute)	275.6025	9.03	8.54	8.11	10903	10854	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 5. Total Schemes managed by Mr. Kaustubh Gupta is 109. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

⁵These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	22.36%	SOV	Mahindra & Mahindra Financial Services Ltd	3.82%	CRISIL A1+
Housing Development Finance Corporation Ltd	17.15%	CRISIL AAA, ICRA A1+	Talwandi Sabo Power Ltd	3.69%	CRISIL A1+(SO)
Indusind Bank Ltd	10.16%	CRISIL A1+	South Indian Bank Ltd	3.37%	CARE A1+
Oriental Bank of Commerce	5.21%	CRISIL A1+	Kotak Mahindra Bank Ltd	2.55%	CRISIL A1+
Canara Bank	4.24%	CRISIL A1+	JM Financial Products Ltd	2.33%	CRISIL A1+, ICRA A1+

What is it?

A fund that aims to provide the convenience of a savings account with the opportunity to earn higher post-tax returns. (Investors are advised to consult their tax advisor in view of individual nature of tax benefits.)

As on December 31, 2014

Fund Details

Fund Manager: Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha	NAV of Plans / Options (₹)^	Quarterly Average AUM: ₹ 6224.16 Crores (as on 31st December 2014)
Managing Fund Since: July 15, 2011	Regular Plan⁵	Load Structure (as % of NAV) (Incl. for SIP)
Total Experience: 8 years & 10 years	Growth : 328.9673	Entry Load: Nil
Date of inception:	Daily Dividend: 100.3181	Exit Load: Nil
Retail Plan: May 14, 1998	Weekly Dividend: 100.1487	
Institutional Plan: September 27, 2004	Institutional Plan	
Nature of the scheme: An Open-ended Income Scheme	Growth : 230.6529	
	Daily Dividend: 100.2105	
	Weekly Dividend: 100.1486	
	Direct Plan⁵	
Application Amount for fresh subscription*:	Growth : 334.1679	Other Parameter
₹ 5,000 (plus in multiples of ₹ 1)	Daily Dividend: 100.3629	Modified Duration: 0.62 years
Min. Addl. Investment:	Weekly Dividend: 100.1515	Yield to Maturity: 9.23%
₹ 1,000 (plus in multiples of ₹ 1)		Standard Deviation
		Regular Plan: 0.68%
		Institutional Plan: 0.67%
SIP:		
Monthly: Minimum ₹ 1,000/-	Benchmark: CRISIL Short Term Bond Fund Index	

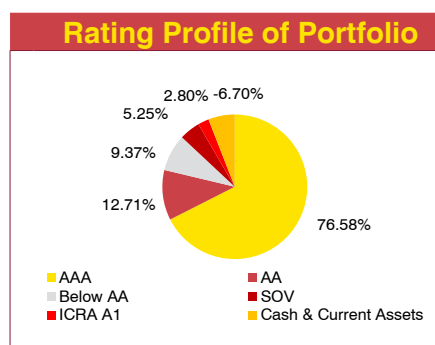
Note: Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Growth NAV as on December 31, 2014: ₹ 328.9673

Date of Inception: May 14, 1998	NAV Per Unit. * (₹)	Birla Sun Life Cash Manager (%)	CRISIL Short Term Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Cash Manager (₹)	CRISIL Short Term Bond Fund Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	100.0000	7.42	N/A	6.48	32897	N/A	28430
December 31, 2013 to December 31, 2014 (Absolute)	301.6318	9.06	10.47	8.56	10906	11047	10856
December 31, 2012 to December 31, 2013 (Absolute)	277.3419	8.76	8.27	5.86	10876	10827	10586
December 30, 2011 to December 31, 2012 (Absolute)	254.1938	9.11	9.15	8.11	10911	10915	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above. **Past performance may or may not be sustained in future.** Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 5. Total Schemes managed by Mr. Kaustubh Gupta is 109. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

⁵These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Indiabulls Housing Finance Ltd	9.29%	CARE AAA	IL&FS Transportation Networks Ltd	4.83%	ICRA A1, IND A
Oriental Bank of Commerce	6.71%	CRISIL A1+, ICRA A1+	Shapoorji Pallonji and Company Private Limited	4.72%	ICRA A1+
Piramal Enterprises Ltd	6.63%	ICRA A1+	Union Bank of India	4.42%	CRISIL A1+
Dewan Housing Finance Corporation Ltd	5.19%	CARE AAA, CRISIL A1+	Kotak Mahindra Prime Ltd	3.95%	CRISIL AAA
Sesa Sterlite Ltd	4.97%	CRISIL A1+	RHC Holding Pvt Ltd	3.44%	CARE A(SO), CARE A1(SO)

What is it?

A fund that aims to provide the convenience of a savings account with the opportunity to earn higher post-tax returns. (Investors are advised to consult their tax advisor in view of individual nature of tax benefits.)

Fund Details

As on December 31, 2014

Fund Manager: Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha Managing Fund Since: July 15, 2011 & June 20, 2014 Total Experience: 8 years & 10 years Date of inception: Retail Plan: November 27, 2001 Institutional Plan: April 16, 2003 Nature of the scheme: An Open-ended Short Term Income Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹)^ Retail Plan Growth : 254.5845 Daily Dividend: 100.2963 Weekly Dividend: 100.1997 Regular Plan[§] Growth : 263.1067 Daily Dividend: 100.2970 Weekly Dividend: 100.1997 Direct Plan[§] Growth : 263.5833 Daily Dividend: 100.2972 Weekly Dividend: 100.2031 ^The Face Value per unit of all the plans/ options under Birla Sun Life Savings Fund has been changed from ₹.10/- to ₹.100/- effective from October 07, 2011	Benchmark: CRISIL Short Term Bond Fund Index Quarterly Average AUM: ₹ 10866.60 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: Nil Other Parameter Modified Duration: 0.48 years Yield to Maturity: 8.85% Standard Deviation Retail Plan: 0.65% Regular Plan: 0.65%
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Note: Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

Investment Performance - Retail Plan - Growth

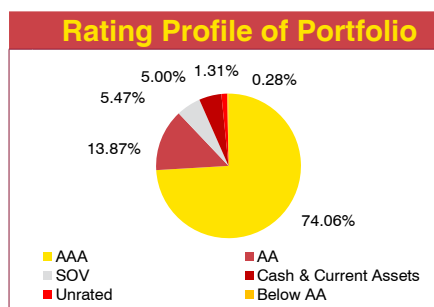
NAV as on December 31, 2014: ₹ 254.5845

Date of Inception: Nov 27, 2001	NAV Per Unit. * (₹)	Birla Sun Life Savings Fund (%)	CRISIL Short Term Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Savings Fund (₹)	CRISIL Short Term Bond Fund Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	100.0000	7.39	N/A	5.74	25458	N/A	20783
December 31, 2013 to December 31, 2014 (Absolute)	232.3047	9.59	10.47	8.56	10959	11047	10856
December 31, 2012 to December 31, 2013 (Absolute)	212.5884	9.27	8.27	5.86	10927	10827	10586
December 30, 2011 to December 31, 2012 (Absolute)	194.1840	9.48	9.15	8.11	10948	10915	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 5. Total Schemes managed by Mr. Kaustubh Gupta is 109. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Housing Development Finance Corporation Ltd	8.96%	CRISIL AAA, ICRA A1+	Dewan Housing Finance Corporation Ltd	3.50%	CARE AAA
Sesa Sterlite Ltd	8.67%	CRISIL A1+	Cholamandalam Investment and Finance Company Ltd	3.45%	CRISIL A1+, ICRA A1+, ICRA AA, IND AA
Talwandi Sabo Power Ltd	7.59%	CRISIL A1+(SO), CRISIL AA+ (SO)	Government of India	2.89%	SOV
Indiabulls Housing Finance Ltd	5.60%	CARE AAA	Shriram Transport Finance Company Ltd	2.71%	CARE AA+, CRISIL AA
NABHA POWER LTD	4.80%	ICRA A1+, ICRA AAA(SO)	Reliance Capital Ltd	2.59%	CARE AAA, CRISIL A1+

Birla Sun Life Treasury Optimizer Plan

(earlier Birla Sun Life Ultra Short Term Fund)

Savings Solutions

What is it?

A fund that aims to provide the convenience of parking your savings with an opportunity to earn higher post-tax returns. (Investors are advised to consult their tax advisor in view of individual nature of tax benefits)

Fund Details

As on December 31, 2014

Fund Manager: Mr. Kaustubh Gupta & Mr. Prasad Dhonde Managing Fund Since: September 29, 2009 Total Experience: 8 years & 16 years Date of inception: April 19, 2002 Nature of the scheme: An Open-ended Short Term Income Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹)^ Retail Plan Growth : 254.3261 Monthly Dividend: 103.9710	Quarterly Dividend: 106.7641 Regular Plan[§] Growth : 169.4214 Monthly Dividend: 103.9928 Quarterly Dividend: 104.1178 Dividend: 114.7402 Direct Plan[§] Growth : 169.9849 Monthly Dividend: 104.2472 Quarterly Dividend: 104.2193 Dividend: 115.0256 ^The Face Value per unit of all the plans/ options under Ultra Short Term Fund has been changed from ₹.10/- to ₹.100/- effective from October 07, 2011 Benchmark: CRISIL Short Term Bond Fund Index Quarterly Average AUM: ₹ 2444.30 Crores (as on 31st December 2014)	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: For redemption / switchout of units within 90 days from the date of allotment: 0.25% of applicable NAV. For redemption / switch-out of units after 90 days from the date of allotment: Nil Other Parameter Modified Duration: 3.01 years Yield to Maturity: 8.59% Standard Deviation: 0.96%
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Note:
Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

Investment Performance - Retail Plan - Growth

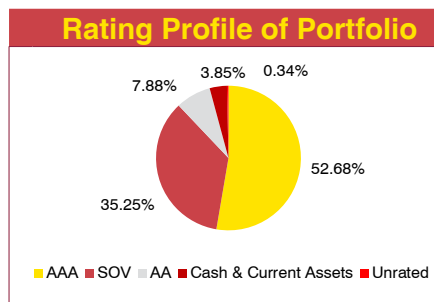
NAV as on December 31, 2014: ₹ 254.3261

Date of Inception: April 19, 2002	NAV Per Unit * (₹)	Birla Sun Life Treasury Optimizer Plan (%)	CRISIL Short Term Bond Fund Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Treasury Optimizer Plan (₹)	CRISIL Short Term Bond Fund Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	100.0000	7.62	7.01	5.68	25433	23647	20184
December 31, 2013 to December 31, 2014 (Absolute)	226.3215	12.37	10.47	8.56	11237	11047	10856
December 31, 2012 to December 31, 2013 (Absolute)	207.0603	9.30	8.27	5.86	10930	10827	10586
December 30, 2011 to December 31, 2012 (Absolute)	189.0928	9.50	9.15	8.11	10950	10915	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Kaustubh Gupta is 109. Total Schemes managed by Mr. Prasad Dhonde is 27. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

*These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	29.30%	SOV	IOT Utkal Energy Services Limited	4.42%	CRISIL AAA (SO)
Rural Electrification Corporation Ltd	10.97%	CRISIL AAA	Inox Leisure Ltd	3.05%	CRISIL A1+
LIC Housing Finance Ltd	9.94%	CARE AAA, CRISIL AAA	Reliance Jio Infocomm Limited	2.63%	CRISIL AAA
Power Finance Corporation Ltd	9.81%	CRISIL AAA	Shriram Transport Finance Company Ltd	2.61%	CRISIL AA
State Government Securities	5.95%	SOV	Power Grid Corporation of India Ltd	2.49%	CRISIL AAA

What is it?

An income solution that aims to generate optimal returns through active management by capturing positive price and credit spread movements.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Maneesh Dangi
Managing Fund Since: September 12, 2007
Total Experience: 14 years
Date of inception: September 27, 2004
Nature of the scheme: An Open-ended Income Scheme

Application Amount for fresh subscription*:
 ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment:
 ₹ 1,000 (plus in multiples of ₹ 1)

SIP:
Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan
 Growth : 23.7909
 Monthly Dividend: 10.8398
 Quarterly Dividend: 11.4108
 Dividend: 10.3352
Direct Plan[§]
 Growth : 23.9660
 Monthly Dividend: 10.8133
 Quarterly Dividend: 11.5248

Benchmark: CRISIL Short Term Bond Fund Index (w.e.f 27 May, 2013)

Quarterly Average AUM: ₹ 9591.97 Crores (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)
Entry Load: Nil
Exit Load:** For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV.
 For redemption / switch-out of units after 365 days from the date of allotment: Nil.
 **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.

Other Parameter
Modified Duration: 5.12 years
Yield to Maturity: 8.30%
Standard Deviation: 2.93%

Note:
 Standard Deviation is calculated on annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Growth

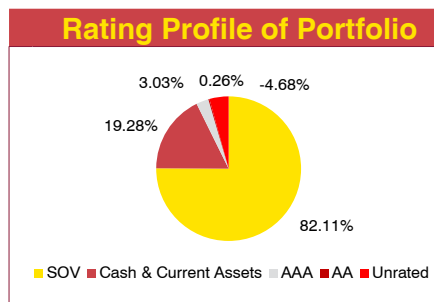
NAV as on December 31, 2014: ₹ 23.7909

Date of Inception: Sept 27, 2004	NAV Per Unit. * (₹)	Birla Sun Life Dynamic Bond Fund (%)	CRISIL Short Term Bond Fund Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Dynamic Bond Fund (₹)	CRISIL Short Term Bond Fund Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	8.81	7.32	5.56	23791	20652	17428
December 31, 2013 to December 31, 2014 (Absolute)	20.7154	14.85	10.47	14.14	11485	11047	11414
December 31, 2012 to December 31, 2013 (Absolute)	19.3974	6.79	8.27	-0.68	10679	10827	9932
December 30, 2011 to December 31, 2012 (Absolute)	17.5496	10.53	9.15	10.67	11053	10915	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Maneesh Dangi is 2. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	79.68%	SOV	Reliance Gas Transportation Infrastructure Ltd	0.34%	CARE AAA, CRISIL AAA
State Government Securities	2.43%	SOV	Shriram Transport Finance Company Ltd	0.24%	CRISIL AA
Reliance Jio Infocomm Limited	1.42%	CRISIL AAA	Housing Development Finance Corporation Ltd	0.15%	CRISIL AAA
Birla Sun Life Mutual Fund	0.93%		Rural Electrification Corporation Ltd	0.10%	CRISIL AAA
Power Finance Corporation Ltd	0.74%	CRISIL AAA, ICRA AAA	Power Grid Corporation of India Ltd	0.09%	CRISIL AAA

What is it?

A scheme that focuses on enhancing the portfolio returns by identifying and selectively investing in mispriced credit opportunities in the market.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha Managing Fund Since: September 11, 2014 & July 15, 2011 Total Experience: 8 years & 10 years Date of inception: May 09, 2003 Nature of the scheme: An Open-ended Income Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹)^ Regular Plan[§] Growth : 22.3069 Dividend: 14.2663	Quarterly Dividend: 10.5380 Institutional Plan Growth : 16.4102 Dividend: - Direct Plan[§] Growth : 22.5511 Dividend: 14.4175 Quarterly Dividend: 10.6811 *the dividend options under the scheme have been renamed w.e.f July 02, 2012. Please refer addendum no. 28/2012 dated June 29, 2012 for further details. Benchmark: CRISIL AA Short Term Bond Fund Index (w.e.f May 27, 2013) Quarterly Average AUM: ₹ 3793.70 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP)	Entry Load: Nil Exit Load**: For redemption / switchout of units within 365 days from the date of allotment: 1.50% of applicable NAV. For redemption /switch-out of units after 365 days but within 540 days from the date of allotment: 0.50% of applicable NAV. For redemption/switch out of units after 540 days from the date of allotment: Nil ** Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Modified Duration: 2.50 years Yield to Maturity: 9.40% Standard Deviation: 1.68%
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Note: Standard Deviation Is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 22.3069

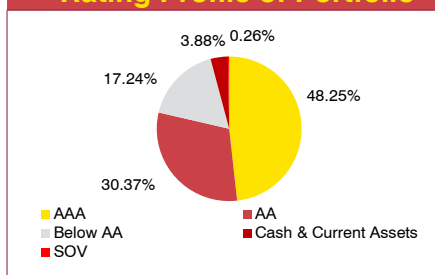
Date of Inception: May 09, 2003	NAV Per Unit. * (₹)	Birla Sun Life Short Term Opportunities Fund (%)	CRISIL AA Short Term Bond Fund Index # (%)	CRISIL 1 Year T - Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Short Term Opportunities Fund (₹)	CRISIL AA Short Term Bond Fund Index # (₹)	CRISIL 1 Year T - Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	7.13	8.74	5.60	22307	26540	18874
December 31, 2013 to December 31, 2014 (Absolute)	20.0366	11.33	10.79	8.56	11133	11079	10856
December 31, 2012 to December 31, 2013 (Absolute)	18.1947	10.12	9.45	5.86	11012	10945	10586
December 30, 2011 to December 31, 2012 (Absolute)	16.3699	11.15	10.90	8.11	11115	11090	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 5. Total Schemes managed by Mr. Kaustubh Gupta is 109. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Rural Electrification Corporation Ltd	10.29%	CRISIL AAA	LIC Housing Finance Ltd	5.45%	CRISIL AAA
Power Finance Corporation Ltd	8.88%	CRISIL AAA	SREI Equipment Finance Ltd	4.93%	CARE AA
Reliance Utilities & Power Pvt Ltd	7.57%	CRISIL AAA	S.D. Corporation Pvt. Ltd	4.87%	ICRA AA+(SO)
Indiabulls Housing Finance Ltd	7.11%	CARE AAA	Adani Ports and Special Economic Zone Ltd	4.13%	ICRA AA-
TRIL Infopark Ltd (TATA Realty SPV)	5.91%	BWR A(SO)	Tata Motors Finance Ltd	3.62%	CRISIL AA

What is it?

An income scheme that aims to optimize returns by identifying mispriced credit opportunities in medium term securities in the market and then selectively investing in them.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Maneesh Dangi
Managing Fund Since: September 01, 2014
Total Experience: 14 years
Date of inception: March 25, 2009
Nature of the scheme: An Open-ended Income Scheme

Application Amount for fresh subscription*:
 ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment:
 ₹ 1,000 (plus in multiples of ₹ 1)

SIP:
Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan[§]
 Growth : 16.6024
 Quarterly Dividend: 10.3823
 Half Yearly Dividend: 11.0610
 Dividend: 12.3069

Institutional Plan
 Growth : 16.1182
 Quarterly Dividend: -
 Half Yearly Dividend: -
Direct Plan[§]
 Growth : 16.8099
 Quarterly Dividend: 10.4741
 Half Yearly Dividend: 11.3779
 Dividend: 12.4577

Benchmark: CRISIL AA Short Term Bond Fund Index (w.e.f May 27, 2013)

Quarterly Average AUM: ₹ 3498.07 Crores (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)
Entry Load: Nil
Exit Load:** For redemption / switch-out of units within 365 days from

the date of allotment: 2.00% of applicable NAV.
 For redemption / switchout of units after 365 days but before 730 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 730 days from the date of allotment: Nil.
****Exit Load is NIL for units issued in Bonus & Dividend Reinvestment.**

Other Parameter
Modified Duration: 1.87 years
Yield to Maturity: 10.87%
Standard Deviation
 Institutional Plan: 2.08%

Note:
 Standard Deviation Is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Growth

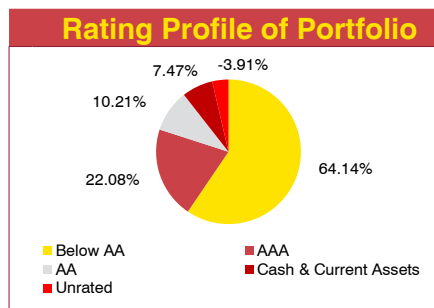
NAV as on December 31, 2014: ₹ 16.6024

Date of Inception: Mar 25, 2009	NAV Per Unit. * (₹)	Birla Sun Life Medium Term Plan (%)	CRISIL AA Short Term Bond Fund Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Medium Term Plan (₹)	CRISIL AA Short Term Bond Fund Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.18	9.81	5.24	16602	17161	13432
December 31, 2013 to December 31, 2014 (Absolute)	14.8270	11.97	10.79	14.14	11197	11079	11414
December 31, 2012 to December 31, 2013 (Absolute)	13.4487	10.25	9.45	-0.68	11025	10945	9932
December 30, 2011 to December 31, 2012 (Absolute)	12.1065	11.09	10.90	10.67	11109	11090	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Maneesh Dangi is 2. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
RHC Holding Pvt Ltd	11.32%	CARE A(SO), IND A	Relationships Properties Pvt Ltd	6.32%	CARE AA-(SO)
RKN RETAIL PVT. LTD	10.00%	BWR A-(SO)	Oriental Bank of Commerce	4.93%	CRISIL A1+
IL & FS Education and Technology Services Ltd	9.82%	IND AA-(SO)	Rural Electrification Corporation Ltd	4.86%	CRISIL AAA
DLF Ltd	9.53%	ICRA A	Sterlite Technologies Ltd	4.25%	CRISIL A+
Housing Development Finance Corporation Ltd	7.63%	ICRA A1+	S.D. Corporation Pvt. Ltd	3.52%	ICRA AA+(SO)



Birla Sun Life Short Term Fund

(erstwhile Birla Sun Life Income Fund. Name changed w.e.f February 01, 2012)

Savings Solutions

What is it?

A moderate income scheme that invests in diversified portfolio of debt and money market instruments of short to medium term maturity which can offer superior levels of yields at relatively lower levels of risk.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde Managing Fund Since: July 01, 2011 Total Experience: 16 years Date of inception: March 3, 1997 Nature of the scheme: An Open-ended Income Scheme	NAV of Plans / Options (₹) Regular Plan Growth : 51.0673 Dividend: 10.1773 Monthly Dividend: 11.7355 Direct Plan[§] Growth : 51.1754 Dividend: 10.1437 Monthly Dividend: 11.7415 Benchmark: CRISIL Short Term Bond Fund Index (w.e.f May 27, 2013) Quarterly Average AUM: ₹ 5418.55 Crores (as on 31st December 2014)	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For Redemption / Switchout of units within 30 days from the date of allotment: 0.25% of applicable NAV. For Redemption / Switchout of units after 30 days from the date of allotment: Nil **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. (w.e.f November 26, 2014) Other Parameter Modified Duration: 1.92 years Yield to Maturity: 8.68% Standard Deviation: 1.57%
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-		

Note: Standard Deviation is calculated on Annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Growth

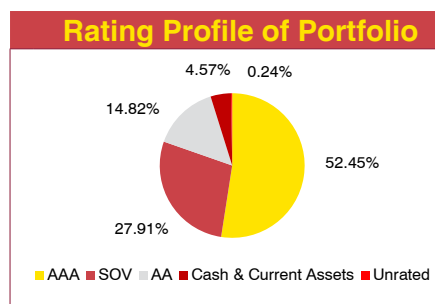
NAV as on December 31, 2014: ₹ 51.0673

Date of Inception: March 3, 1997	NAV Per Unit * (₹)	Birla Sun Life Short Term Fund (%)	CRISIL Short Term Bond Fund Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Short Term Fund (₹)	CRISIL Short Term Bond Fund Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.57	N/A	N/A	51067	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	46.0453	10.91	10.47	14.14	11091	11047	11414
December 31, 2012 to December 31, 2013 (Absolute)	42.4705	8.42	8.27	-0.68	10842	10827	9932
December 30, 2011 to December 31, 2012 (Absolute)	38.4163	10.55	9.15	10.67	11055	10915	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes managed by Mr. Prasad Dhonde is 27. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	19.95%	SOV	Rural Electrification Corporation Ltd	6.63%	CRISIL AAA
Power Finance Corporation Ltd	10.26%	CRISIL AAA	Export Import Bank of India	5.55%	CRISIL AAA
Housing Development Finance Corporation Ltd	9.67%	CRISIL AAA, ICRA A1+	NABHA POWER LTD	5.00%	ICRA AAA(SO)
State Government Securities	7.96%	SOV	L&T Finance Ltd	3.47%	ICRA AA+
LIC Housing Finance Ltd	7.85%	CARE AAA, CRISIL AAA	Tata Capital Financial Services Ltd	2.63%	CRISIL AA+, ICRA AA+

What is it?

A fund that invests in a combination of bonds and Government securities of varying maturities from time to time with an aim to optimize returns.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde Managing Fund Since: January 11, 2010 Total Experience: 16 years Date of inception: October 21, 1995 Nature of the scheme: An Open-ended Income Scheme	NAV of Plans / Options (₹) Regular Plan Growth : 61.4645 Quarterly Dividend: 13.2134 Direct Plan[§] Growth : 62.1354 Quarterly Dividend: 13.4333 Benchmark: CRISIL Composite Bond Fund Index Quarterly Average AUM: ₹ 3434.42 Crores (as on 31st December 2014)	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: Nil (w.e.f December 01, 2014) Other Parameter Modified Duration: 6.92 years Yield to Maturity: 8.21% Standard Deviation: 4.82%
Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1)		
SIP: Monthly: Minimum ₹ 1,000/-		

Note:
Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 61.4645

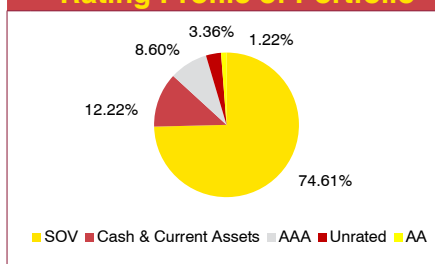
Date of Inception: Oct 21, 1995	NAV Per Unit. * (₹)	Birla Sun Life Income Plus (%)	CRISIL Composite Bond Fund Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Income Plus (₹)	CRISIL Composite Bond Fund Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.91	N/A	N/A	61465	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	52.9728	16.03	14.31	14.14	11603	11431	11414
December 31, 2012 to December 31, 2013 (Absolute)	51.6035	2.65	3.79	-0.68	10265	10379	9932
December 30, 2011 to December 31, 2012 (Absolute)	46.6158	10.70	9.38	10.67	11070	10938	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When additional benchmark returns are not available, they have not been shown. Total Schemes managed by Mr. Prasad Dhonde is 27. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	74.45%	SOV	Hindalco Industries Ltd	1.22%	CRISIL AA
HDB Financial Services Ltd	3.70%	CRISIL AAA	Rural Electrification Corporation Ltd	1.21%	CRISIL AAA
Birla Sun Life Mutual Fund	3.37%		State Government Securities	0.16%	SOV
Power Finance Corporation Ltd	1.84%	CRISIL AAA	ICICI Bank Ltd	0.07%	CRISIL AAA
India Infradebt Ltd	1.77%	CRISIL AAA	Interest Rate Swaps	-0.01%	

What is it?

A fund that provides the convenience of parking your savings with an opportunity to earn higher post-tax returns. (Investors are advised to consult their tax advisor in view of individual nature of tax benefits.)

Fund Details

As on December 31, 2014

Fund Manager: Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha Managing Fund Since: July 15, 2011 Total Experience: 8 years & 10 years Date of inception: June 05, 2003 Nature of the scheme: An Open-ended Income Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹)^ Retail Plan Growth : 224.4896 Daily Dividend: 100.0150 Weekly Dividend: 103.8651 Regular Plan[§] Growth : 182.1686 Daily Dividend: 100.0200 Weekly Dividend: 100.1919 Direct Plan[§] Growth : 182.3646 Daily Dividend: 100.0200 Weekly Dividend: 100.1927 ^The Face Value per unit of all the plans/ options under Birla Sun Life Floating Rate Fund – Short Term Plan has been changed from ₹.10/- to ₹.100/- effective from October 07, 2011	Benchmark: CRISIL Liquid Fund Index Quarterly Average AUM: ₹ 3491.56 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: Nil ** Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Modified Duration: 0.10 years Yield to Maturity: 8.40% Standard Deviation: 0.27%
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Note:
Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

Investment Performance - Retail Plan - Growth

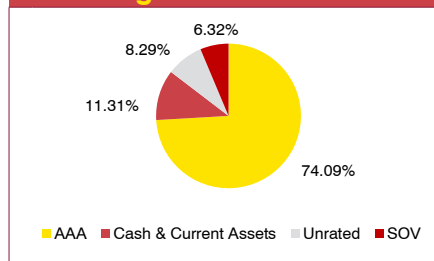
NAV as on December 31, 2014: ₹ 224.4896

Date of Inception: June 05, 2003	NAV Per Unit. * (₹)	Birla Sun Life Floating Rate Fund - Short Term Plan (%)	CRISIL Liquid Fund Index # (%)	CRISIL 1 Year T - Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Floating Rate Fund - Short Term Plan (₹)	CRISIL Liquid Fund Index # (₹)	CRISIL 1 Year T - Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	100.0000	7.23	6.71	5.61	22449	21218	18813
December 31, 2013 to December 31, 2014 (Absolute)	205.7885	9.09	9.21	8.56	10909	10921	10856
December 31, 2012 to December 31, 2013 (Absolute)	188.6926	9.06	9.03	5.86	10906	10903	10586
December 30, 2011 to December 31, 2012 (Absolute)	172.3020	9.51	8.54	8.11	10951	10854	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 5. Total Schemes managed by Mr. Kaustubh Gupta is 109. Total Schemes managed by Ms. Sunaina Da Cunha is 5. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Oriental Bank of Commerce	11.08%	CRISIL A1+	Central Bank of India	5.04%	CRISIL A1+
Kotak Mahindra Bank Ltd	9.99%	CRISIL A1+	Syndicate Bank	4.47%	CARE A1+
Indusind Bank Ltd	6.76%	CRISIL A1+	Housing Development Finance Corporation Ltd	3.17%	ICRA A1+
Government of India	6.32%	SOV	Reliance Capital Ltd	2.95%	CARE AAA, CRISIL A1+
IDFC Ltd.	5.36%	ICRA A1+	Punjab & Sind Bank	2.80%	ICRA A1+



Birla Sun Life Floating Rate Fund - Long Term Plan

Savings Solutions

What is it?

A fund that aims to generate income by investing substantially into floating rate debt/ money market instruments.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Prasad Dhonde & Mr. Kaustubh Gupta Managing Fund Since: July 15, 2011 & June 20, 2014 Total Experience: 16 years & 8 years Date of inception: June 05, 2003 Nature of the scheme: An Open-ended Income Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹)^ Retail Plan Growth : 237.0108 Weekly Dividend: 100.1379 Regular Plan[§] Growth : 163.8689 Daily Dividend: 100.3952 Weekly Dividend: 100.1379 Direct Plan[§] Growth : 164.5104 Daily Dividend: 100.3918 Weekly Dividend: 100.1387 ^The Face Value per unit of all the plans/ options under Birla Sun Life Floating Rate Fund – Long Term Plan has been changed from ₹.10/- to ₹.100/- effective from October 07, 2011 Benchmark: CRISIL Liquid Fund Index	Quarterly Average AUM: ₹ 1043.10 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: Nil (w.e.f November 19, 2014) Other Parameter Modified Duration: 0.55 years Yield to Maturity: 8.63% Standard Deviation: 0.63%
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Note:
Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

Investment Performance - Retail Plan - Growth

NAV as on December 31, 2014: ₹ 237.0108

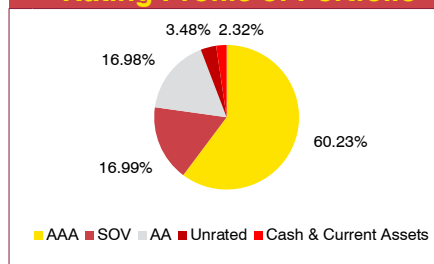
Date of Inception: June 05, 2003	NAV Per Unit * (₹)	Birla Sun Life Floating Rate Fund - Long Term Plan (%)	CRISIL Liquid Fund Index # (%)	CRISIL 1 Year T - Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Floating Rate Fund - Long Term Plan (₹)	CRISIL Liquid Fund Index # (₹)	CRISIL 1 Year T - Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	100.0000	7.74	6.71	5.61	23701	21218	18813
December 31, 2013 to December 31, 2014 (Absolute)	216.4335	9.51	9.21	8.56	10951	10921	10856
December 31, 2012 to December 31, 2013 (Absolute)	197.8745	9.38	9.03	5.86	10938	10903	10586
December 30, 2011 to December 31, 2012 (Absolute)	180.0156	9.92	8.54	8.11	10992	10854	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]These Plan/Options continue for fresh subscriptions under the scheme. 'Direct Plan' is only for investors who purchase / subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Rating Profile of Portfolio



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
Government of India	16.55%	SOV	Housing Development Finance Corporation Ltd	6.31%	CRISIL AAA
Shriram Transport Finance Company Ltd	13.06%	CRISIL AA	NABHA POWER LTD	4.85%	ICRA AAA(SO)
Punjab National Bank	12.89%	ICRA A1+	Indiabulls Housing Finance Ltd	4.41%	CARE AAA
Small Industries Dev Bank of India	9.15%	CARE AAA, CRISIL AAA	Oriental Bank of Commerce	4.31%	CRISIL A1+
Export Import Bank of India	8.70%	CRISIL AAA	Cholamandalam Investment and Finance Company Ltd	4.29%	ICRA A1+

What is it?

A fund that aims to generate income and capital appreciation by investing exclusively in Government Securities.

Fund Details

As on December 31, 2014

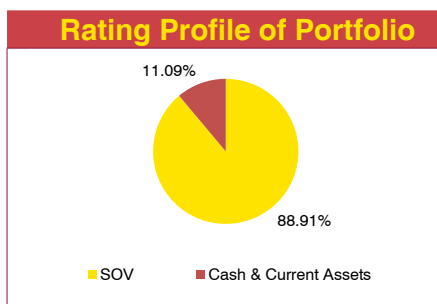
Fund Manager: Mr. Prasad Dhonde & Mr. Kaustubh Gupta Managing Fund Since: July 01, 2011 & June 20, 2014 Total Experience: 16 years & 8 years Date of inception: October 12, 1999 Nature of the scheme: An Open-ended Government Securities Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth : 30.1227 Daily Dividend: 10.0100 Weekly Dividend: 10.0226 Quarterly Dividend: 10.7273 Annual Dividend Option: 10.9856 Direct Plan[§] Growth: 30.2641 Daily Dividend: 10.0316 Annual Dividend: 11.1744 Quarterly Dividend: 10.8152 Weekly Dividend: 10.0239 Benchmark: I-Sec SI-BEX	Quarterly Average AUM: ₹ 17.08 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load: Nil Other Parameter Modified Duration: 0.70 years Yield to Maturity: 8.24% Standard Deviation: 0.73%
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Note:
Standard Deviation is calculated on annualised basis using 3 years history of monthly returns.

Investment Performance - Liquid Plan - Regular Plan - Growth				NAV as on December 31, 2014: ₹ 30.1227			
Date of Inception: Oct 12, 1999	NAV Per Unit. * (₹)	Birla Sun Life Gilt Plus-Liquid Plan (%)	I-Sec SI-BEX # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Gilt Plus - Liquid Plan (₹)	I-Sec SI-BEX # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	7.51	N/A	6.36	30123	N/A	25580
December 31, 2013 to December 31, 2014 (Absolute)	27.8748	8.06	9.37	8.56	10806	10937	10856
December 31, 2012 to December 31, 2013 (Absolute)	25.4982	9.32	7.25	5.86	10932	10725	10586
December 30, 2011 to December 31, 2012 (Absolute)	23.6093	8.00	9.05	8.11	10800	10905	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Top Portfolio Holdings

Issuer	% to net Assets	Rating
364 Days Tbill (MD 15/10/2015)	88.91%	SOV
Cash & Current Assets	11.09%	



What is it?

A fund that aims to generate income and capital appreciation by investing exclusively in Government Securities.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde & Mr. Kaustubh Gupta Managing Fund Since: July 01, 2011 & June 20, 2014 Total Experience: 16 years & 8 years Date of inception: October 12, 1999 Nature of the scheme: An Open-ended Government Securities Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth : 37.2078 Quarterly Dividend: 10.8466 Direct Plan[§] Growth: 37.5341 Quarterly Dividend: 11.0139 Benchmark: I-Sec LI-BEX Quarterly Average AUM: ₹ 41.88 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption / switch-out	of units within 90 days from the date of allotment: 0.50% of applicable NAV For redemption /switch-out of units after 90 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Modified Duration: 9.14 years Yield to Maturity: 7.99% Standard Deviation: 5.54%
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Note:
Standard Deviation is calculated on annualised basis using 3 years history of monthly returns.

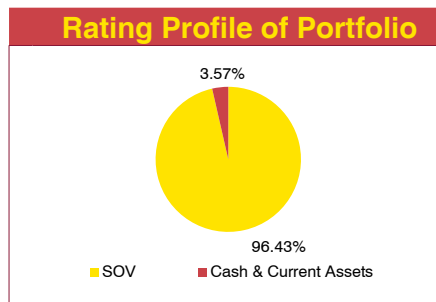
Investment Performance - PF Plan - Regular Plan Growth NAV as on December 31, 2014: ₹ 37.2078

Date of Inception: Oct 12, 1999	NAV Per Unit. * (₹)	Birla Sun Life Gilt Plus- PF Plan (%)	I-Sec LI-BEX # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Gilt Plus- PF Plan (₹)	I-Sec LI-BEX # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.01	N/A	N/A	37208	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	31.0225	19.94	19.74	14.14	11994	11974	11414
December 31, 2012 to December 31, 2013 (Absolute)	29.9748	3.50	1.38	-0.68	10350	10138	9932
December 30, 2011 to December 31, 2012 (Absolute)	26.9191	11.35	12.85	10.67	11135	11285	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Top Portfolio Holdings

Issuer	% to net Assets	Rating
8.60% GOI (MD 02/06/2028)	50.28%	SOV
9.23% GOI (MD 23/12/2043)	46.15%	SOV
Cash & Current Assets	3.57%	



What is it?

A fund that aims to generate income and capital appreciation by investing exclusively in Government Securities.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde & Mr. Kaustubh Gupta
Managing Fund Since: July 01, 2011 & June 20, 2014
Total Experience: 16 years & 8 years
Date of inception: October 12, 1999
Nature of the scheme: An Open-ended Government Securities Scheme

Application Amount for fresh subscription*:

₹ 5,000 (plus in multiples of ₹ 1)

Min. Addl. Investment:

₹ 1,000 (plus in multiples of ₹ 1)

SIP:

Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth : 40.6554

Quarterly Dividend: 12.5298

Direct Plan[§]

Growth: 40.8357

Quarterly Dividend: 11.6043

Benchmark: I-Sec LI-BEX

Quarterly Average AUM: ₹ 49.18 Crores
(as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil

Exit Load: Nil

Other Parameter

Modified Duration: 5.87 years

Yield to Maturity: 7.93%

Standard Deviation: 4.55%

Note: Standard Deviation is calculated on annualised basis using 3 years history of monthly returns.

Investment Performance - Regular Plan - Regular Plan - Growth NAV as on December 31, 2014: ₹ 40.6554

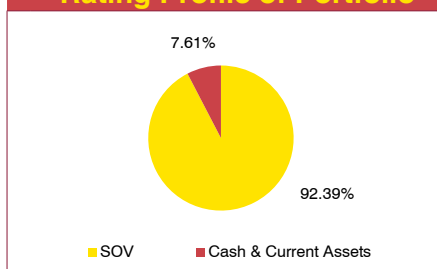
Date of Inception: Oct 12, 1999	NAV Per Unit. * (₹)	Birla Sun Life Gilt Plus - Regular Plan (%)	I-Sec LI-BEX # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Gilt Plus- Regular Plan (₹)	I-Sec LI-BEX # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.65	N/A	N/A	40655	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	36.0600	12.74	19.74	14.14	11274	11974	11414
December 31, 2012 to December 31, 2013 (Absolute)	36.1003	-0.11	1.38	-0.68	9989	10138	9932
December 30, 2011 to December 31, 2012 (Absolute)	33.3667	8.19	12.85	10.67	10819	11285	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

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Rating Profile of Portfolio



Top Portfolio Holdings

Issuer	% to net Assets	Rating
8.40% GOI (MD 28/07/2024)	92.39%	SOV
Cash & Current Assets	7.61%	



What is it?

A fund that aims to generate current income consistent with the portfolio invested exclusively in Government Securities.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Prasad Dhonde & Mr. Kaustubh Gupta Managing Fund Since: October 03, 2012 & June 20, 2014 Total Experience: 16 years & 8 years Date of inception: October 28, 1999 Nature of the scheme: An Open-ended Gilt Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth : 40.4232 Half Yearly Dividend: 11.2010 Direct Plan[§] Growth: 40.6907 Dividend: 11.6295 Benchmark: I-Sec LI-BEX Quarterly Average AUM: ₹ 412.24 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil	Exit Load: Nil (w.e.f November 11, 2014) Other Parameter Modified Duration: 9.52 years Yield to Maturity: 8.01% Standard Deviation: 5.40%
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Note:
Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

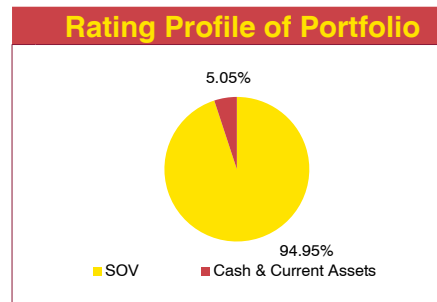
Investment Performance - Long Term Plan - Regular Plan - Growth NAV as on December 31, 2014: ₹ 40.4232

Date of Inception: Oct 28, 1999	NAV Per Unit. * (₹)	Birla Sun Life Government Securities Fund - Long Term Plan (%)	I-Sec LI-BEX # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Government Securities Fund - Long Term Plan (₹)	I-Sec LI-BEX # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.63	N/A	N/A	40423	N/A	N/A
December 31, 2013 to December 31, 2014 (Absolute)	34.3923	17.54	19.74	14.14	11754	11974	11414
December 31, 2012 to December 31, 2013 (Absolute)	33.3758	3.05	1.38	-0.68	10305	10138	9932
December 30, 2011 to December 31, 2012 (Absolute)	30.0114	11.21	12.85	10.67	11121	11285	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating	Issuer	% to net Assets	Rating
8.30% GOI (MD 31/12/2042)	21.70%	SOV	9.20% GOI (MD 30/09/2030)	5.99%	SOV
9.23% GOI (MD 23/12/2043)	19.54%	SOV	8.15% GOI (MD 24/11/2026)	3.95%	SOV
8.83% GOI (MD 12/12/2041)	17.75%	SOV	8.26% GOI (MD 02/08/2027)	1.58%	SOV
8.32% GOI (MD 02/08/2032)	15.68%	SOV	8.27% GOI (MD 09/06/2020)	1.57%	SOV
8.60% GOI (MD 02/06/2028)	7.03%	SOV	8.62% Maharashtra SDL (MD 20/02/2023)	0.15%	SOV



What is it?

A fund that aims to generate current income consistent with the portfolio invested exclusively in Government Securities.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Prasad Dhonde & Mr. Kaustubh Gupta Managing Fund Since: October 03, 2012 & June 20, 2014 Total Experience: 16 years & 8 years Date of inception: October 28, 1999 Nature of the scheme: An Open-ended Gilt Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/-	NAV of Plans / Options (₹) Regular Plan Growth : 25.1966 Daily Dividend: 10.0031 Weekly Dividend: - Direct Plan[§] Growth: 11.4444 Dividend: 10.2466 Weekly Dividend: - Benchmark: I-Sec SI-BEX Quarterly Average AUM: ₹ 0.72 Crores (as on 31st December 2014)	Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: Nil **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Modified Duration: - Yield to Maturity: 8.78% Standard Deviation: 0.39%
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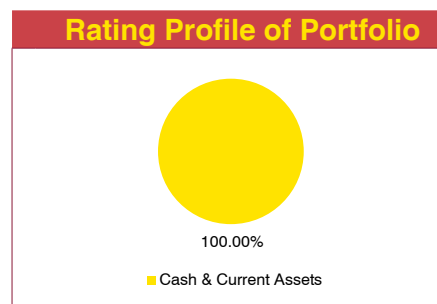
Note:
Standard Deviation is calculated on annualised basis using 1 year history of monthly returns.

Investment Performance - Short Term Plan - Regular Plan - Growth					NAV as on December 31, 2014: ₹ 25.1966		
Date of Inception: Oct 28, 1999	NAV Per Unit * (₹)	Birla Sun Life Government Securities Fund - Short Term Plan (%)	I-Sec SI-BEX # (%)	CRISIL 1 Year T - Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Government Securities Fund - Short Term Plan (₹)	I-Sec SI-BEX # (₹)	CRISIL 1 Year T - Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	6.27	N/A	6.35	25197	N/A	25457
December 31, 2013 to December 31, 2014 (Absolute)	23.3816	7.76	9.37	8.56	10776	10937	10856
December 31, 2012 to December 31, 2013 (Absolute)	21.5870	8.31	7.25	5.86	10831	10725	10586
December 30, 2011 to December 31, 2012 (Absolute)	20.0783	7.51	9.05	8.11	10751	10905	10811

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Kaustubh Gupta is 109. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com



Top Portfolio Holdings

Issuer	% to net Assets
Cash & Current Assets	100.00%



What is it?

A fund that aims to generate income by investing in equity and equity related instruments and take advantage of the price differentials or mis-pricing prevailing in a stock or index.

As on December 31, 2014

Fund Details

Fund Manager: Mr. Lovelish Solanki
Managing Fund Since: December 15, 2014
Total Experience: 7 years
Date of inception: July 24, 2009
Nature of the scheme: An Open-ended Equity Scheme

Application Amount for fresh subscription*:
 ₹ 5,000 (plus in multiples of ₹ 1)
Min. Addl. Investment:
 ₹ 1,000 (plus in multiples of ₹ 1)

SIP:
Monthly: Minimum ₹ 1,000/-

NAV of Plans / Options (₹)

Regular Plan

Growth : 14.5425
 Dividend: 10.7160
Direct Plan[§]
 Growth: 14.6584
 Dividend: 10.7907

Benchmark: CRISIL Liquid Fund Index

Quarterly Average AUM: ₹ 36.45 Crores
 (as on 31st December 2014)

Load Structure (as % of NAV) (Incl. for SIP)

Entry Load: Nil
Exit Load: For redemption/switch out of units within 90 days from the date of allotment: 0.50% of the applicable NAV
 For redemption/switch out of units after 90 days from the date of allotment: Nil

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 14.5425

Date of Inception: July 24, 2009	NAV Per Unit. * (₹)	Birla Sun Life Enhanced Arbitrage Fund (%)	CRISIL Liquid Fund Index # (%)	S&P BSE SENSEX ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Enhanced Arbitrage Fund (₹)	CRISIL Liquid Fund Index # (₹)	S&P BSE SENSEX ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	7.13	7.56	11.27	14543	14868	17881
December 31, 2013 to December 31, 2014 (Absolute)	13.4228	8.34	9.21	29.89	10834	10921	12989
December 31, 2012 to December 31, 2013 (Absolute)	12.2636	9.45	9.03	8.98	10945	10903	10898
December 30, 2011 to December 31, 2012 (Absolute)	11.4548	7.06	8.54	25.70	10706	10854	12570

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Lovelish Solanki is 2. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Top Ten Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
Lupin Ltd	10.01%	Grasim Industries Ltd	6.17%
HDFC Bank Ltd	9.94%	ITC Ltd	5.27%
Reliance Industries Ltd	9.56%	Axis Bank Ltd	4.67%
Tata Motors Ltd	8.65%	Crompton Greaves Ltd	4.03%
Sun Pharmaceuticals Industries Ltd	8.28%	Indiabulls Real Estate Ltd	3.47%

Birla Sun Life Active Debt Multi Manager FoF Scheme

(erstwhile ING Active Debt Multi Manager FoF Scheme . Name changed w.e.f October 11, 2014)

Savings Solutions

What is it?

An open ended fund-of-funds Scheme that invests in debt funds having diverse investment styles. These funds are selected using the BSLAMC process. It is actively managed to capture duration and credit opportunities.

Fund Details

As on December 31, 2014

Fund Manager: Mr. Shravan Sreenivasula Managing Fund Since: December 15, 2014 Total Experience: 14 years Date of inception: December 29, 2006 Nature of the scheme: An Open ended Fund of Funds Scheme Application Amount for fresh subscription*: ₹ 5,000 (plus in multiples of ₹ 1) Min. Addl. Investment: ₹ 1,000 (plus in multiples of ₹ 1) SIP: Monthly: Minimum ₹ 1,000/- NAV of Plans / Options (₹) Regular Plan Growth: 18.6057 Dividend: 11.6671 Direct Plan[§] Growth: 18.7402	Dividend: 11.7401 Benchmark: CRISIL Composite Bond Fund Index Quarterly Average AUM: ₹ 58.39 Crores (as on 31st December 2014) Load Structure (as % of NAV) (Incl. for SIP) Entry Load: Nil Exit Load**: For redemption/switch out of units within 365 days from the date of allotment of units: 2.00% of the applicable NAV For redemption/switch out of units after 365 days but within 730 days from the date of allotment of units : 1.50% of the applicable	NAV For redemption/switch out of units after 730 days but within 1095 days from the date of allotment of units: 1.00% of the applicable NAV For redemption/switch out of units after 1095 days from the date of allotment of units: Nil **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment. Other Parameter Standard Deviation: 3.96% Sharpe Ratio##: 0.19
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Note:

Standard Deviation & Sharpe Ratio are calculated on Annualised basis using 3 years history of monthly returns.

Risk-free rate assumed to be 8.305% (91 day T-bill yield as on Dec 31, 2014)

Investment Performance - Regular Plan - Growth

NAV as on December 31, 2014: ₹ 18.6057

Date of Inception: Dec 29, 2006	NAV Per Unit. * (₹)	Birla Sun Life Active Debt Multi Manager FoF Scheme (%)	CRISIL Composite Bond Fund Index # (%)	CRISIL 10 Year Gilt Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Active Debt Multi Manager FoF Scheme (₹)	CRISIL Composite Bond Fund Index # (₹)	CRISIL 10 Year Gilt Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	8.06	7.30	6.32	18606	17579	16342
December 31, 2013 to December 31, 2014 (Absolute)	16.3797	13.59	14.31	14.14	11359	11431	11414
December 31, 2012 to December 31, 2013 (Absolute)	15.7332	4.11	3.79	-0.68	10411	10379	9932
December 30, 2011 to December 31, 2012 (Absolute)	14.3378	9.73	9.38	10.67	10973	10938	11067

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of tax free dividends declared at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Total Schemes managed by Mr. Shravan Sreenivasula is 7. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

[§]'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor. For further details, Investors are advised to refer to Addendum no. 44/2012 dated December 27, 2012 available on our website www.birlasunlife.com

Top Portfolio Holdings

Issuer	% to net Assets	Issuer	% to net Assets
IDFC Dynamic Bond Fund-Direct Plan-Growth	24.69%	Cash & Current Assets	0.35%
ICICI Prude Gilt Fund Inv Plan PF Opt-Direct Plan-Growth	19.81%	Net receivables / payables	0.21%
Birla Sun Life Govt Sec. Long Term Growth Direct	19.79%		
Templeton India Govt.Sec. Fund-Long Term Direct Growth	19.77%		
SBI Dynamic Bond Fund - Direct Plan - Growth	15.38%		

Portfolios



To ensure that you strategically make all your investment moves, we provide you with the complete portfolio holdings of our funds.



Portfolio

Wealth Creation Solutions

Birla Sun Life '95 Fund

Allocation as a % of Net Assets	Rating	%
IDBI Bank Ltd	CRISIL AA-	4.47%
Hindalco Industries Ltd	CRISIL AA	4.26%
ICICI Bank Ltd		3.86%
HDFC Bank Ltd		3.00%
DLF Ltd	ICRA A	2.55%
8.60% GOI (MD 02/06/2028)	SOV	2.22%
8.32% GOI (MD 02/08/2032)	SOV	2.17%
8.12% GOI (MD 10/12/2020)	SOV	2.11%
LIC Housing Finance Ltd	CRISIL AAA	2.11%
Federal Bank Ltd		1.89%
Larsen & Toubro Ltd		1.89%
Tata Motors Ltd		1.77%
Finolex Cables Ltd		1.67%
Pfizer Ltd		1.66%
ING Vysya Bank Ltd		1.45%
Shoppers Stop Ltd		1.44%
Infosys Ltd		1.42%
Cummins India Ltd		1.42%
Axis Bank Ltd		1.37%
Sundaram Finance Ltd		1.36%
State Bank of India		1.35%
Indusind Bank Ltd		1.35%
Glaxosmithkline Pharmaceuticals Ltd		1.35%
Repco Home Finance Ltd		1.34%
Oriental Bank Of Commerce		1.29%
ITC Ltd		1.24%
Bharat Electronics Ltd		1.24%
Tata Consultancy Services Ltd		1.24%
Whirlpool of India Ltd		1.23%
Tech Mahindra Ltd		1.21%
Muthoot Finance Ltd		1.20%
Lupin Ltd		1.20%
HCL Technologies Ltd		1.18%
Motherson Sumi Systems Ltd		1.15%
Pidilite Industries Ltd		1.14%
Mindtree Ltd		1.08%
Maruti Suzuki India Ltd		1.04%
Reliance Capital Ltd		1.04%
Raymond Ltd		1.03%
Bayer Cropscience Ltd		1.02%
LIC Housing Finance Ltd		0.97%
Gujarat State Petronet Ltd		0.96%
Cyient Limited		0.95%
Ranbaxy Laboratories Ltd		0.95%
Hindustan Zinc Ltd		0.93%
Jagran Prakashan Ltd		0.92%
Crompton Greaves Ltd		0.89%
Wipro Ltd		0.86%
Bosch Ltd		0.82%
Hindustan Petroleum Corporation Ltd		0.80%
IDFC Ltd.		0.79%
Eicher Motors Ltd		0.76%
Natco Pharma Ltd		0.76%
Persistent Systems Ltd		0.74%
Tata Chemicals Ltd		0.73%
Tata Motors Ltd DVR Shares		0.73%
Multi Commodity Exchange of India Ltd		0.71%
VST Industries Ltd		0.64%
Credit Analysis and Research Limited		0.62%
Bajaj Auto Ltd		0.61%
Procter & Gamble Hygiene and Health Care Ltd		0.61%
Berger Paints India Ltd		0.60%
Reliance Industries Ltd		0.60%
Hero MotoCorp Ltd		0.57%
Bharat Forge Ltd		0.56%
PTC India Ltd		0.55%
KEC International Ltd		0.55%
Orient Cement Ltd		0.52%
Sun TV Network Ltd		0.50%
United Spirits Ltd		0.48%
Grasim Industries Ltd		0.46%
Reliance Infrastructure Ltd		0.43%
Hindalco Industries Ltd		0.41%
The Jammu and Kashmir Bank Ltd		0.38%
Andhra Bank Ltd		0.32%
7.61% GOI OIL Bond (07/03/2015)	SOV	0.25%
SKS Microfinance Ltd		0.05%
6% Cum. NCV. Prefer Zee Entertainment Enter'es Ltd		0.03%
Indraprastha Gas Ltd		0.02%

Globsyn Technologies Ltd	0.01%
Collabera Solutions Pvt Ltd	0.00%
Magnasound (I) Ltd	0.00%
Cash & Current Assets	7.92%
Total	100.00%

Birla Sun Life Frontline Equity Fund

Allocation as a % of Net Assets	%
HDFC Bank Ltd	5.05%
ICICI Bank Ltd	4.78%
Birla Sun Life Floating Rate - ShtTer- Gr-Dir Plan	3.80%
ITC Ltd	3.69%
Tata Motors Ltd	3.21%
State Bank of India	3.17%
Infosys Ltd	3.13%
Reliance Industries Ltd	2.73%
HCL Technologies Ltd	2.49%
Housing Development Finance Corporation Ltd	2.39%
Tech Mahindra Ltd	2.36%
Larsen & Toubro Ltd	2.28%
Axis Bank Ltd	2.26%
Wipro Ltd	2.16%
Indusind Bank Ltd	2.11%
Motherson Sumi Systems Ltd	2.06%
Grasim Industries Ltd	2.04%
ING Vysya Bank Ltd	2.00%
Cummins India Ltd	1.91%
Maruti Suzuki India Ltd	1.81%
Federal Bank Ltd	1.79%
Bosch Ltd	1.73%
Tata Consultancy Services Ltd	1.70%
Lupin Ltd	1.67%
IDFC Ltd.	1.64%
Bharti Airtel Ltd	1.64%
Power Grid Corporation of India Ltd	1.62%
LIC Housing Finance Ltd	1.59%
Dr Reddy Laboratories Ltd	1.57%
Yes Bank Ltd	1.48%
Reliance Capital Ltd	1.36%
Crompton Greaves Ltd	1.28%
United Spirits Ltd	1.10%
Kotak Mahindra Bank Ltd	1.05%
Hindustan Zinc Ltd	1.04%
Bajaj Auto Ltd	0.96%
Muthoot Finance Ltd	0.96%
Britannia Industries Ltd	0.90%
Oil & Natural Gas Corporation Ltd	0.87%
Marico Ltd	0.87%
Godrej Consumer Products Ltd	0.82%
Sesa Sterlite Ltd	0.82%
Bharat Petroleum Corp Ltd	0.81%
Sanofi India Ltd	0.77%
Shriram Transport Finance Company Ltd	0.77%
NTPC Ltd	0.72%
Glaxosmithkline Pharmaceuticals Ltd	0.72%
Bayer Cropscience Ltd	0.68%
Hero MotoCorp Ltd	0.67%
Alstom India Limited	0.65%
Bajaj Finance Ltd	0.62%
Hindalco Industries Ltd	0.61%
Sun Pharmaceuticals Industries Ltd	0.60%
Adani Port and Special Economic Zone Ltd	0.59%
Tata Motors Ltd DVR Shares	0.56%
Zee Entertainment Enterprises Ltd	0.56%
Idea Cellular Ltd	0.55%
CESC Ltd	0.51%
Akzo India Nobel Ltd	0.47%
Cairn India Ltd	0.42%
DB Corp Ltd	0.37%
Shree Cement Ltd	0.37%
Jagran Prakashan Ltd	0.35%
Bank of India Ltd	0.35%
Tata Steel Ltd	0.33%
Hindustan Petroleum Corporation Ltd	0.31%
Nestle India Ltd	0.30%
Procter & Gamble Hygiene and Health Care Ltd	0.28%
Sun TV Network Ltd	0.27%
Titan Company Limited	0.26%
Jet Airways India Ltd	0.25%
IL&FS Transportation Networks Ltd	0.25%
Ranbaxy Laboratories Ltd	0.19%
IPCA Laboratories Ltd	0.09%
6% Cum. NCV. Prefer Zee Entertainment Enter'es Ltd	0.03%
Cash & Current Assets	0.46%
Net receivables / payables	0.40%
Total	100.00%

Birla Sun Life Top 100 Fund

Allocation as a % of Net Assets	%
Birla Sun Life Floating Rate - ShtTer- Gr-Dir Plan	4.84%
HDFC Bank Ltd	4.71%
ICICI Bank Ltd	4.32%
State Bank of India	3.64%
Tata Motors Ltd	3.07%
Reliance Industries Ltd	2.79%
ITC Ltd	2.76%
Infosys Ltd	2.57%
ING Vysya Bank Ltd	2.24%
Housing Development Finance Corporation Ltd	2.21%
Grasim Industries Ltd	2.12%
Wipro Ltd	2.12%
Reliance Capital Ltd	1.99%
Axis Bank Ltd	1.93%
Tech Mahindra Ltd	1.88%
Bharti Airtel Ltd	1.87%
Yes Bank Ltd	1.84%
LIC Housing Finance Ltd	1.71%
HCL Technologies Ltd	1.63%
IDFC Ltd.	1.60%
Federal Bank Ltd	1.59%
Motherson Sumi Systems Ltd	1.46%
Gujarat State Petronet Ltd	1.40%
Cummins India Ltd	1.37%
Maruti Suzuki India Ltd	1.37%
Indusind Bank Ltd	1.34%
Bata India Ltd	1.32%
Crompton Greaves Ltd	1.31%
Tata Communications Ltd	1.28%
Tata Consultancy Services Ltd	1.18%
Muthoot Finance Ltd	1.16%
Bajaj Auto Ltd	1.15%
Sanofi India Ltd	1.11%
Bank of India Ltd	1.08%
Larsen & Toubro Ltd	1.06%
Glenmark Pharmaceuticals Ltd	1.02%
PTC India Ltd	0.95%
Pfizer Ltd	0.94%
Kotak Mahindra Bank Ltd	0.92%
Ranbaxy Laboratories Ltd	0.92%
Power Grid Corporation of India Ltd	0.92%
Bajaj Finserv Ltd	0.90%
National Aluminium Company Ltd	0.89%
Lupin Ltd	0.85%
Shoppers Stop Ltd	0.79%
United Spirits Ltd	0.75%
MRF Ltd	0.72%
Tata Motors Ltd DVR Shares	0.71%
Bosch Ltd	0.71%
Bharat Electronics Ltd	0.70%
Raymond Ltd	0.68%
Tata Chemicals Ltd	0.67%
Hindustan Zinc Ltd	0.62%
Britannia Industries Ltd	0.62%
Cognizant Technology Solutions Corp	0.59%
Dr Reddy Laboratories Ltd	0.59%
Power Finance Corporation Ltd	0.57%
Glaxosmithkline Pharmaceuticals Ltd	0.56%
Cadila Healthcare Ltd	0.52%
Hero MotoCorp Ltd	0.52%
Hindustan Petroleum Corporation Ltd	0.48%
Petronet LNG Ltd	0.47%
Akzo India Nobel Ltd	0.44%
Dabur India Ltd	0.41%
Ambuja Cements Ltd	0.41%
NTPC Ltd	0.38%
Oil & Natural Gas Corporation Ltd	0.35%
Oil India Ltd	0.32%
Bayer Cropscience Ltd	0.31%
Tata Steel Ltd	0.28%
Bharat Forge Ltd	0.17%
6% Cum. NCV. Prefer Zee Entertainment Enter'es Ltd	0.02%
Sesa Sterlite Ltd	0.00%
Cash & Current Assets	5.34%
Net receivables / payables	0.98%
Total	100.00%

Birla Sun Life Equity Fund

Allocation as a % of Net Assets	%
HDFC Bank Ltd	5.64%

Portfolio

Maruti Suzuki India Ltd	5.22%
Tata Motors Ltd	4.06%
ICICI Bank Ltd	3.91%
HCL Technologies Ltd	3.61%
Tata Chemicals Ltd	3.55%
Tech Mahindra Ltd	3.37%
Wipro Ltd	3.08%
Birla Sun Life Floating Rate - ShTcr- Gr-Dir Plan	2.82%
United Spirits Ltd	2.75%
Lupin Ltd	2.42%
Axis Bank Ltd	2.08%
ITC Ltd	2.08%
Indusind Bank Ltd	2.08%
IDFC Ltd.	2.07%
Bosch Ltd	2.01%
LIC Housing Finance Ltd	1.97%
Strides Arcolab Ltd	1.74%
Cox and Kings Ltd	1.67%
Karur Vysya Bank Ltd	1.66%
Bharat Forge Ltd	1.60%
Asian Paints Ltd	1.49%
Sun Pharmaceuticals Industries Ltd	1.46%
Bank Of Baroda	1.43%
Motherson Sumi Systems Ltd	1.42%
Union Bank of India	1.42%
Shriram Transport Finance Company Ltd	1.41%
Sesa Sterlite Ltd	1.39%
Indian Bank	1.38%
Godrej Industries Ltd	1.33%
Tata Communications Ltd	1.25%
Bajaj Auto Ltd	1.19%
Kewal Kiran Clothing Limited	1.18%
Tata Power Co Ltd	1.11%
Yes Bank Ltd	1.09%
Cairn India Ltd	1.07%
Century Textiles & Industries Ltd	1.05%
Container Corporation of India Ltd	1.00%
Karnataka Bank Ltd	0.99%
ING Vysya Bank Ltd	0.98%
Bata India Ltd	0.92%
Infosys Ltd	0.92%
Great Eastern Shipping Company Ltd	0.91%
Housing Development Finance Corporation Ltd	0.80%
Crompton Greaves Ltd	0.80%
Havells India Ltd	0.78%
Reliance Capital Ltd	0.77%
VA Tech Wabag Ltd	0.72%
The Jammu and Kashmir Bank Ltd	0.70%
Bank of India Ltd	0.68%
Hindustan Zinc Ltd	0.66%
KEC International Ltd	0.65%
Radico Khaitan Ltd	0.63%
SSLT_29/01/2015	0.61%
Rallis India Ltd	0.60%
CESC Ltd	0.59%
Cummins India Ltd	0.50%
Clariant Chemicals India Ltd	0.49%
Shasun Pharmaceuticals Ltd	0.48%
Shoppers Stop Ltd	0.47%
Bajaj Finserv Ltd	0.43%
NIIT Technologies Ltd	0.32%
PTC India Ltd	0.32%
Sasken Communication Technologies Ltd	0.19%
DQ Entertainment International Ltd	0.19%
South Indian Bank Ltd	0.16%
Dr Reddy Laboratories Ltd	0.11%
Megasoft Ltd	0.05%
Maestro Elec & Tele Sys Ltd	0.00%
Mms Infrastr Ltd	0.00%
MAESTROS MEDILINE SYSTEMS LIMITED	0.00%
Magnasound (I) Ltd	0.00%
Cash & Current Assets	2.38%
Net receivables / payables	-0.84%
Total	100.00%

Birla Sun Life Long Term Advantage Fund

Allocation as a % of Net Assets	%
HDFC Bank Ltd	4.36%
Tech Mahindra Ltd	3.90%
ICICI Bank Ltd	3.79%
Infosys Ltd	3.66%
ITC Ltd	3.66%
HCL Technologies Ltd	3.00%
State Bank of India	2.83%
PTC India Ltd	2.69%
Gulf Oil Lubricants India Ltd	2.47%

Axis Bank Ltd	2.37%
Yes Bank Ltd	2.34%
Federal Bank Ltd	2.24%
Tata Motors Ltd	2.20%
Torrent Power Ltd	2.13%
Housing Development Finance Corporation Ltd	1.88%
Motherson Sumi Systems Ltd	1.82%
Indusind Bank Ltd	1.80%
Maruti Suzuki India Ltd	1.78%
Tata Consultancy Services Ltd	1.67%
Bharti Airtel Ltd	1.53%
Larsen & Toubro Ltd	1.49%
Hindustan Zinc Ltd	1.46%
ING Vysya Bank Ltd	1.38%
SKS Microfinance Ltd	1.29%
Reliance Industries Ltd	1.29%
Indian Bank	1.26%
Lupin Ltd	1.23%
Castrol India Ltd (FV Rs. 5/-)	1.20%
Orient Refractories Limited	1.19%
Gujarat Fluorochemicals Ltd	1.19%
LIC Housing Finance Ltd	1.17%
Wabco India Ltd	1.12%
Atul Auto Ltd	1.12%
Cummins India Ltd	1.11%
IDFC Ltd.	1.10%
Recco Home Finance Ltd	1.09%
Asian Paints Ltd	1.08%
Ultratech Cement Ltd	1.06%
Coromandel International Ltd	1.05%
Gujarat State Petronet Ltd	1.02%
Cipla Ltd	1.01%
Reliance Capital Ltd	0.98%
Orient Cement Ltd	0.97%
Cyient Limited	0.96%
STERLING HOLIDAY RESORTS INDIA LTD	0.94%
Crompton Greaves Ltd	0.94%
OMKAR SPECIALITY CHEMICALS LIMITED	0.92%
Ranbaxy Laboratories Ltd	0.91%
Gujarat Gas Company Ltd	0.91%
Muthoot Finance Ltd	0.90%
Eicher Motors Ltd	0.86%
Persistent Systems Ltd	0.76%
Marico Ltd	0.75%
Shriram Transport Finance Company Ltd	0.73%
Britannia Industries Ltd	0.73%
Indraprastha Gas Ltd	0.69%
Sesa Sterlite Ltd	0.66%
Raymond Ltd	0.62%
Shoppers Stop Ltd	0.59%
Natco Pharma Ltd	0.57%
United Spirits Ltd	0.54%
Titan Company Limited	0.44%
J Kumar Infraprojects Ltd	0.42%
Astral Poly Technik Ltd	0.39%
Sadbhav Engineering Ltd	0.38%
Phoenix Mills Ltd	0.35%
Bata India Ltd	0.35%
Inox Leisure Ltd	0.30%
Sasken Communication Technologies Ltd	0.26%
Prestige Estates Projects Ltd	0.24%
Sanofi India Ltd	0.14%
Cash & Current Assets	3.61%
Net receivables / payables	0.11%
Total	100.00%

Birla Sun Life MNC Fund

Allocation as a % of Net Assets	Rating	%
ING Vysya Bank Ltd		9.46%
Bayer Cropscience Ltd		9.06%
ICRA Ltd		7.92%
Honeywell Automation India Ltd		7.77%
Pfizer Ltd		6.38%
Glaxosmithkline Pharmaceuticals Ltd		6.12%
Bosch Ltd		5.30%
Maruti Suzuki India Ltd		4.17%
Gillette India Ltd		3.78%
Crisil Ltd		3.43%
STERLING HOLIDAY RESORTS INDIA LTD		3.41%
Cummins India Ltd		3.26%
Hindustan Unilever Ltd		2.84%
Wabco India Ltd		2.78%
FAG Bearings India Ltd		1.66%
Bata India Ltd		1.66%
Colgate Palmolive India Ltd		1.61%

Kansai Nerolac Paints Ltd	1.57%
Oracle Financial Services Software Ltd	1.49%
Procter & Gamble Hygiene and Health Care Ltd	1.42%
Ambuja Cements Ltd	1.17%
SML Isuzu Ltd	1.17%
Nestle India Ltd	1.08%
ITC Ltd	0.85%
Alstom T&D India Ltd	0.81%
Federal-Mogul Goetze (India) Ltd	0.80%
Blue Dart Express Ltd	0.80%
Fulford India Ltd	0.78%
Hitachi Home and Life Solution India Ltd	0.78%
Alstom India Limited	0.70%
Akzo India Nobel Ltd	0.63%
Sanofi India Ltd	0.63%
Castrol India Ltd (FV Rs. 5/-)	0.61%
Siemens Ltd	0.60%
ABB India Ltd	0.57%
Disa India Ltd	0.55%
ITD Cementation India Ltd	0.44%
Ranbaxy Laboratories Ltd	0.41%
Schneider Electric Infrastructure Ltd	0.27%
Mphasis Ltd	0.09%
Blue Dart Express Ltd	ICRA AA 0.02%
Sree Jayalaxhmi Autospin Ltd	0.00%
Jainpur Straw Brd and Paper Ltd	0.00%
Maruti Cottex Ltd	0.00%
Sri Venkatesha Mill Ltd	0.00%
Visakha Aqua Farm Ltd	0.00%
Cash & Current Assets	2.20%
Net receivables / payables	-1.05%
Total	100.00%

Birla Sun Life Dividend Yield Plus

Allocation as a % of Net Assets	%
ICICI Bank Ltd	9.38%
Infosys Ltd	6.35%
Tata Consultancy Services Ltd	4.30%
Cummins India Ltd	4.10%
Pfizer Ltd	4.01%
Axis Bank Ltd	3.83%
Federal Bank Ltd	3.39%
ITC Ltd	3.31%
Tata Motors Ltd DVR Shares	2.86%
Sundaram Finance Ltd	2.73%
Bharat Petroleum Corp Ltd	2.42%
Orient Cement Ltd	2.40%
Akzo India Nobel Ltd	2.17%
Jagran Prakashan Ltd	2.12%
Greaves Cotton Ltd	2.10%
Bajaj Auto Ltd	2.09%
Hindustan Zinc Ltd	2.06%
Kewal Kiran Clothing Limited	1.98%
Hero MotoCorp Ltd	1.82%
The Jammu and Kashmir Bank Ltd	1.76%
Housing Development Finance Corporation Ltd	1.60%
Oil & Natural Gas Corporation Ltd	1.59%
Atul Auto Ltd	1.58%
Wipro Ltd	1.30%
Punjab National Bank	1.28%
Hindustan Petroleum Corporation Ltd	1.28%
Alstom India Limited	1.28%
Gateway Distriparks Ltd	1.24%
Oriental Bank Of Commerce	1.19%
Bank Of Baroda	1.19%
State Bank of India	1.16%
Procter & Gamble Hygiene and Health Care Ltd	1.13%
Sun TV Network Ltd	1.12%
PTC India Ltd	1.11%
HCL Technologies Ltd	1.09%
Indian Bank	1.08%
Credit Analysis and Research Limited	1.06%
VST Industries Ltd	1.04%
Oil India Ltd	1.04%
Multi Commodity Exchange of India Ltd	0.99%
Karur Vysya Bank Ltd	0.94%
Apar Industries Ltd	0.93%
Power Grid Corporation of India Ltd	0.91%
Muthoot Finance Ltd	0.90%
Orient Refractories Limited	0.84%
Engineers India Ltd	0.81%
Automotive Axles Ltd	0.76%
ING Vysya Bank Ltd	0.68%
Gujarat Industries Power Company Ltd	0.68%

Portfolio

Crompton Greaves Ltd	0.59%
Oriental Hotels Ltd	0.55%
Ranbaxy Laboratories Ltd	0.49%
Glaxosmithkline Pharmaceuticals Ltd	0.35%
Bharat Bijlee Ltd	0.35%
6% Cum. NCV. Prefer Zee Entertainment Enter'es Ltd	0.07%
Cash & Current Assets	1.83%
Net receivables / payables	-1.20%
Total	100.00%

Birla Sun Life Midcap Fund

Allocation as a % of Net Assets	%
Birla Sun Life Floating Rate - ShtTer- Gr-Dir Plan	4.68%
Solar Industries (I) Ltd	3.84%
ING Vysya Bank Ltd	3.33%
MRF Ltd	3.29%
Karur Vysya Bank Ltd	3.12%
Yes Bank Ltd	3.09%
Bank Of Baroda	3.08%
Federal Bank Ltd	3.04%
Britannia Industries Ltd	3.00%
Indusind Bank Ltd	2.95%
Eicher Motors Ltd	2.52%
Hinduja Global Solutions Ltd	2.48%
Jagran Prakashan Ltd	2.19%
SKS Microfinance Ltd	2.12%
Bharat Electronics Ltd	2.03%
KPIT Technologies Limited	1.91%
J Kumar Infraprojects Ltd	1.84%
LIC Housing Finance Ltd	1.83%
Emami Ltd	1.77%
Gujarat State Petronet Ltd	1.75%
Sadbhav Engineering Ltd	1.75%
Bajaj Finserv Ltd	1.75%
Kalpataru Power Transmission Ltd	1.68%
Aurobindo Pharma Ltd	1.59%
Motherson Sumi Systems Ltd	1.53%
Mindtree Ltd	1.51%
Glenmark Pharmaceuticals Ltd	1.41%
HSIL Ltd	1.40%
Cyient Limited	1.38%
Torrent Pharmaceuticals Ltd	1.34%
Reliance Capital Ltd	1.31%
Persistent Systems Ltd	1.23%
FAG Bearings India Ltd	1.20%
Tube Investments of India Ltd	1.19%
Monte Carlo Fashions Ltd	1.09%
IDFC Ltd.	1.09%
Simplex Infrastructures Ltd	1.08%
Firstsource Solutions Ltd	1.01%
Marico Ltd	0.99%
Balkrishna Industries Ltd	0.98%
Tech Mahindra Ltd	0.96%
Lupin Ltd	0.95%
Edelweiss Financial Services Ltd	0.95%
Crompton Greaves Ltd	0.93%
Apollo Tyres Ltd	0.91%
Indian Oil Corporation Ltd	0.89%
IRB Infrastructure Developers Ltd	0.87%
Bajaj Corp Ltd	0.84%
Akzo India Nobel Ltd	0.80%
VA Tech Wabag Ltd	0.79%
Jyothy Laboratories Ltd	0.76%
Shree Cement Ltd	0.75%
National Aluminium Company Ltd	0.72%
Shoppers Stop Ltd	0.66%
DB Corp Ltd	0.65%
NIIT Technologies Ltd	0.62%
Hindustan Petroleum Corporation Ltd	0.55%
Sun TV Network Ltd	0.52%
IPCA Laboratories Ltd	0.49%
Hitachi Home and Life Solution India Ltd	0.46%
Indian Bank	0.44%
Sundaram Finance Ltd	0.43%
Finolex Cables Ltd	0.38%
The Ramco Cements Limited	0.38%
Prestige Estates Projects Ltd	0.33%
Gujarat Gas Company Ltd	0.27%
Cash & Current Assets	2.45%
Net receivables / payables	-0.11%
Total	100.00%

Birla Sun Life Small & Midcap Fund

Allocation as a % of Net Assets	%
ING Vysya Bank Ltd	4.98%
MRF Ltd	3.71%
Yes Bank Ltd	3.36%
Bharat Electronics Ltd	3.12%
Bajaj Finance Ltd	2.84%
VA Tech Wabag Ltd	2.81%
City Union Bank Ltd	2.52%
Federal Bank Ltd	2.48%
Eicher Motors Ltd	2.46%
Reppo Home Finance Ltd	2.45%
Texmaco Rail & Engineering Ltd	2.39%
Indian Bank	2.37%
KPIT Technologies Limited	2.32%
Finolex Cables Ltd	2.18%
Kansai Nerolac Paints Ltd	2.16%
Jagran Prakashan Ltd	2.09%
HT Media Ltd	2.01%
Exide Industries Ltd	2.00%
Cyient Limited	1.91%
Bajaj Corp Ltd	1.89%
Monte Carlo Fashions Ltd	1.82%
Wabco India Ltd	1.81%
Bajaj Finserv Ltd	1.78%
Birla Corporation Ltd	1.77%
Bank Of Baroda	1.77%
Gujarat State Petronet Ltd	1.71%
Balkrishna Industries Ltd	1.67%
Kewal Kiran Clothing Limited	1.64%
Lupin Ltd	1.55%
Kalpataru Power Transmission Ltd	1.53%
LIC Housing Finance Ltd	1.49%
Crompton Greaves Ltd	1.46%
IRB Infrastructure Developers Ltd	1.44%
Jyothy Laboratories Ltd	1.41%
Mindtree Ltd	1.40%
J Kumar Infraprojects Ltd	1.40%
MT Educare Ltd	1.18%
V-Mart Retail Limited	1.12%
Natco Pharma Ltd	1.10%
JK Cements Ltd	1.04%
Shemaroo Entertainment Ltd	1.04%
Indian Oil Corporation Ltd	0.99%
Tube Investments of India Ltd	0.97%
Firstsource Solutions Ltd	0.94%
Oil India Ltd	0.94%
Sasken Communication Technologies Ltd	0.92%
Dalmia Bharat Limited	0.86%
Century Textiles & Industries Ltd	0.86%
Glenmark Pharmaceuticals Ltd	0.84%
Disa India Ltd	0.73%
Oriental Bank Of Commerce	0.60%
Union Bank of India	0.58%
Karnataka Bank Ltd	0.53%
Cash & Current Assets	7.05%
Net receivables / payables	0.01%
Total	100.00%

Birla Sun Life Advantage Fund

Allocation as a % of Net Assets	%
Eicher Motors Ltd	6.89%
Yes Bank Ltd	5.97%
Axis Bank Ltd	4.21%
Federal Bank Ltd	4.03%
HDFC Bank Ltd	3.81%
State Bank of India	3.68%
Bharat Forge Ltd	3.07%
Maruti Suzuki India Ltd	3.05%
Lupin Ltd	2.87%
Natco Pharma Ltd	2.82%
Motherson Sumi Systems Ltd	2.77%
Reppo Home Finance Ltd	2.65%
Volta Ltd	2.49%
Orient Cement Ltd	2.39%
Cyient Limited	2.26%
VA Tech Wabag Ltd	2.23%
ICICI Bank Ltd	2.18%
Indusind Bank Ltd	2.18%
Cummins India Ltd	2.12%
V GUARD INDUSTRIES LIMITED	2.10%
HCL Technologies Ltd	2.00%
Alstom T&D India Ltd	1.95%

Dalmia Bharat Limited	1.80%
Tech Mahindra Ltd	1.78%
LIC Housing Finance Ltd	1.73%
Emami Ltd	1.72%
Asian Paints Ltd	1.67%
AIA Engineering Ltd	1.62%
Gulf Oil Lubricants India Ltd	1.56%
Amara Raja Batteries Ltd	1.52%
Tata Motors Ltd DVR Shares	1.45%
Shree Cement Ltd	1.39%
Sanofi India Ltd	1.38%
Bosch Ltd	1.36%
Berger Paints India Ltd	1.30%
Shoppers Stop Ltd	1.23%
Castrol India Ltd (FV Rs. 5/-)	1.17%
Atul Auto Ltd	1.17%
KEC International Ltd	1.03%
Coromandel International Ltd	1.03%
Texmaco Rail & Engineering Ltd	0.99%
Tata Motors Ltd	0.95%
Kalpataru Power Transmission Ltd	0.83%
Persistent Systems Ltd	0.74%
Greaves Cotton Ltd	0.72%
Monte Carlo Fashions Ltd	0.70%
JK Cements Ltd	0.62%
Dharti Dredging	0.29%
Karrox Technologies Ltd	0.00%
Cash & Current Assets	0.31%
Net receivables / payables	0.22%
Total	100.00%

Birla Sun Life India GenNext Fund

Allocation as a % of Net Assets	%
ICICI Bank Ltd	5.59%
Eicher Motors Ltd	5.09%
Maruti Suzuki India Ltd	4.22%
HDFC Bank Ltd	4.02%
Indusind Bank Ltd	3.89%
Britannia Industries Ltd	3.57%
Emami Ltd	3.49%
Federal Bank Ltd	3.10%
Lupin Ltd	3.01%
Sun TV Network Ltd	2.99%
Reppo Home Finance Ltd	2.80%
Asian Paints Ltd	2.80%
PVR Ltd	2.60%
Jyothy Laboratories Ltd	2.58%
Karur Vysya Bank Ltd	2.49%
Page Industries Ltd	2.48%
Axis Bank Ltd	2.42%
Whirlpool of India Ltd	2.35%
Phoenix Mills Ltd	2.32%
United Spirits Ltd	2.29%
Bata India Ltd	2.21%
ING Vysya Bank Ltd	2.10%
Tata Motors Ltd	2.09%
Muthoot Finance Ltd	2.04%
Housing Development Finance Corporation Ltd	1.92%
Exide Industries Ltd	1.88%
Cox and Kings Ltd	1.58%
ITC Ltd	1.56%
Prestige Estates Projects Ltd	1.52%
Bajaj Corp Ltd	1.49%
Monte Carlo Fashions Ltd	1.41%
Kotak Mahindra Bank Ltd	1.33%
Ranbaxy Laboratories Ltd	1.33%
IPCA Laboratories Ltd	1.23%
South Indian Bank Ltd	1.20%
MT Educare Ltd	1.10%
Colgate Palmolive India Ltd	0.98%
Volta Ltd	0.88%
Radico Khaitan Ltd	0.83%
Bajaj Auto Ltd	0.62%
Shoppers Stop Ltd	0.34%
Trent Ltd	0.31%
Relaxo Footwears Limited	0.25%
6% Cum. NCV. Prefer Zee Entertainment Enter'es Ltd	0.25%
Cash & Current Assets	4.99%
Net receivables / payables	0.47%
Total	100.00%

Portfolio

Birla Sun Life Buy India Fund

Allocation as a % of Net Assets	%
Pfizer Ltd	7.54%
Sundaram Clayton Ltd	7.48%
Bayer Cropscience Ltd	7.42%
ICRA Ltd	6.99%
ING Vysya Bank Ltd	5.50%
MRF Ltd	5.30%
Housing Development Finance Corporation Ltd	4.51%
STERLING HOLIDAY RESORTS INDIA LTD	4.15%
Shoppers Stop Ltd	3.58%
Glaxosmithkline Pharmaceuticals Ltd	3.32%
Zee Entertainment Enterprises Ltd	3.16%
Kansai Nerolac Paints Ltd	3.01%
Gillette India Ltd	2.97%
Trent Ltd	2.86%
Yes Bank Ltd	2.81%
Maruti Suzuki India Ltd	2.79%
ICICI Bank Ltd	2.74%
Jet Airways India Ltd	2.67%
Hindustan Unilever Ltd	2.62%
Biocon Ltd	2.55%
Axis Bank Ltd	2.34%
Indusind Bank Ltd	2.31%
Tata Motors Ltd	2.23%
Mahindra & Mahindra Ltd	1.92%
Colgate Palmolive India Ltd	1.85%
Bata India Ltd	1.70%
IDFC Ltd.	1.50%
ITC Ltd	0.89%
Tata Global Beverages Ltd	0.78%
United Breweries Holdings Ltd	0.37%
Magnasound (I) Ltd	0.00%
Cash & Current Assets	0.40%
Net receivables / payables	-0.27%
Total	100.00%

Birla Sun Life Infrastructure Fund

Allocation as a % of Net Assets	%
ICICI Bank Ltd	9.00%
Cummins India Ltd	4.66%
HDFC Bank Ltd	4.41%
Oil & Natural Gas Corporation Ltd	3.56%
Tata Motors Ltd	3.44%
Federal Bank Ltd	3.16%
Wabco India Ltd	3.11%
Bharat Electronics Ltd	3.07%
Larsen & Toubro Ltd	2.94%
Multi Commodity Exchange of India Ltd	2.92%
Crompton Greaves Ltd	2.83%
ING Vysya Bank Ltd	2.52%
Orient Cement Ltd	2.40%
PTC India Ltd	2.29%
Shriram Transport Finance Company Ltd	2.13%
Indusind Bank Ltd	1.86%
Gujarat State Petronet Ltd	1.85%
Honeywell Automation India Ltd	1.65%
Oriental Bank Of Commerce	1.57%
The Jammu and Kashmir Bank Ltd	1.56%
FAG Bearings India Ltd	1.56%
Reliance Industries Ltd	1.45%
Mahindra & Mahindra Ltd	1.43%
VA Tech Wabag Ltd	1.40%
Indian Bank	1.39%
Oil India Ltd	1.34%
Tata Power Co Ltd	1.33%
Kalpataru Power Transmission Ltd	1.30%
Punjab National Bank	1.27%
Bharti Airtel Ltd	1.23%
Andhra Bank Ltd	1.21%
Hindustan Zinc Ltd	1.18%
Axis Bank Ltd	1.16%
Gujarat Industries Power Company Ltd	1.16%
Bajaj Finance Ltd	1.13%
Texmaco Rail & Engineering Ltd	1.09%
KEC International Ltd	1.09%
ACC Ltd	1.07%
Sadbhav Engineering Ltd	1.06%
Idea Cellular Ltd	1.05%
J Kumar Infraprojects Ltd	1.03%
Reliance Capital Ltd	0.86%
Orient Refractories Limited	0.80%

Grasim Industries Ltd	0.78%
Birla Corporation Ltd	0.77%
Finolex Cables Ltd	0.76%
Reliance Infrastructure Ltd	0.76%
Sesa Sterilite Ltd	0.75%
Automotive Axles Ltd	0.70%
Credit Analysis and Research Limited	0.69%
Bharat Petroleum Corp Ltd	0.67%
Obero Realty Ltd	0.65%
Sobha Ltd	0.62%
Century Textiles & Industries Ltd	0.61%
ICRA Ltd	0.56%
Muthoot Finance Ltd	0.56%
STATE BANK OF BIKANER AND JAIPUR LTD	0.49%
Jaiprakash Power Ventures Ltd	0.42%
GMR Infrastructure Ltd	0.38%
Disa India Ltd	0.28%
Cash & Current Assets	1.21%
Net receivables / payables	-0.17%
Total	100.00%

Birla Sun Life Pure Value Fund

Allocation as a % of Net Assets	%
Karnataka Bank Ltd	5.53%
Glenmark Pharmaceuticals Ltd	5.37%
Federal Bank Ltd	4.49%
Gujarat State Petronet Ltd	4.29%
Gulf Oil Lubricants India Ltd	4.15%
J Kumar Infraprojects Ltd	4.04%
MRF Ltd	3.98%
Reliance Capital Ltd	3.34%
Biocon Ltd	3.23%
Banco Products India Ltd	2.88%
State Bank of India	2.73%
ICICI Bank Ltd	2.57%
Raymond Ltd	2.55%
IRB Infrastructure Developers Ltd	2.50%
Coromandel International Ltd	2.47%
Cyient Limited	2.43%
OMKAR SPECIALITY CHEMICALS LIMITED	2.34%
Gujarat Fluorochemicals Ltd	2.30%
Grasim Industries Ltd	2.12%
Tata Motors Ltd	1.93%
Orient Cement Ltd	1.82%
Axis Bank Ltd	1.79%
Pfizer Ltd	1.77%
Andhra Bank Ltd	1.63%
Heritage Foods Limited	1.58%
Sun TV Network Ltd	1.57%
Muthoot Finance Ltd	1.56%
Atul Auto Ltd	1.52%
Indian Bank	1.47%
Torrent Power Ltd	1.44%
Gujarat Gas Company Ltd	1.44%
Bharat Electronics Ltd	1.36%
India Cements Ltd	1.35%
Radico Khaitan Ltd	1.31%
Tata Chemicals Ltd	1.16%
RattanIndia Power Limited	1.12%
Oriental Bank Of Commerce	1.06%
Shemaroo Entertainment Ltd	1.04%
Bajaj Finserv Ltd	1.02%
NIIT Technologies Ltd	0.80%
Tata Motors Ltd DVR Shares	0.76%
Sasken Communication Technologies Ltd	0.75%
Finolex Cables Ltd	0.73%
Bajaj Corp Ltd	0.21%
NIFTY_29/01/2015_8100_PE	0.19%
Cash & Current Assets	4.01%
Net receivables / payables	0.28%
Total	100.00%

Birla Sun Life India Reforms Fund

Allocation as a % of Net Assets	%
ICICI Bank Ltd	9.72%
Larsen & Toubro Ltd	5.69%
Oil & Natural Gas Corporation Ltd	5.42%
Federal Bank Ltd	5.14%
Bharat Petroleum Corp Ltd	4.65%
Indusind Bank Ltd	4.25%
Bajaj Finance Ltd	4.06%
PTC India Ltd	4.00%

Sadbhav Engineering Ltd	3.99%
Max India Ltd	3.77%
ING Vysya Bank Ltd	3.68%
Bank Of Baroda	3.44%
Crompton Greaves Ltd	3.18%
VA Tech Wabag Ltd	3.12%
Bharat Electronics Ltd	3.12%
Oil India Ltd	3.05%
HDFC Bank Ltd	2.82%
Alstom India Limited	2.69%
Gujarat State Petronet Ltd	2.41%
Hindustan Petroleum Corporation Ltd	2.32%
Shoppers Stop Ltd	2.10%
J Kumar Infraprojects Ltd	2.06%
Trent Ltd	1.89%
Punjab National Bank	1.86%
Gujarat Industries Power Company Ltd	1.84%
Hindustan Zinc Ltd	1.80%
Indian Bank	1.38%
V-Mart Retail Limited	1.36%
KEC International Ltd	1.19%
Jaiprakash Power Ventures Ltd	0.51%
Karur Vysya Bank Ltd	0.40%
6% Cum. NCv. Prefer Zee Entertainment Enter'es Ltd	0.23%
Net receivables / payables	-0.62%
Cash & Current Assets	3.47%
Total	100.00%

Birla Sun Life New Millennium Fund

Allocation as a % of Net Assets	%
Infosys Ltd	23.68%
Tata Consultancy Services Ltd	12.55%
Tech Mahindra Ltd	11.21%
HCL Technologies Ltd	9.98%
Persistent Systems Ltd	7.41%
Wipro Ltd	7.38%
Cyient Limited	6.73%
Bharti Airtel Ltd	4.55%
Sasken Communication Technologies Ltd	2.33%
Info Edge India Ltd	1.65%
Jagran Prakashan Ltd	1.59%
NIIT Technologies Ltd	1.49%
Sonata Software Ltd	1.47%
Shemaroo Entertainment Ltd	1.47%
Tata Communications Ltd	1.37%
Inox Leisure Ltd	1.22%
Firstsource Solutions Ltd	0.90%
DQ Entertainment International Ltd	0.65%
6% Cum. NCv. Prefer Zee Entertainment Enter'es Ltd	0.19%
Megasoft Ltd	0.19%
Magnasound (I) Ltd	0.00%
Cash & Current Assets	2.43%
Net receivables / payables	-0.42%
Total	100.00%

Birla Sun Life India Opportunities Fund

Allocation as a % of Net Assets	%
Cummins India Ltd	9.34%
Hindustan Zinc Ltd	6.71%
Infosys Ltd	6.21%
Honeywell Automation India Ltd	6.09%
Wabco India Ltd	5.62%
Wipro Ltd	5.62%
Lupin Ltd	4.82%
Tata Consultancy Services Ltd	4.61%
Cipla Ltd	4.23%
Bajaj Auto Ltd	4.11%
Tech Mahindra Ltd	3.79%
AIA Engineering Ltd	3.65%
Motherhood Sumi Systems Ltd	3.60%
Dr Reddy Laboratories Ltd	3.29%
Crisil Ltd	3.26%
Mindtree Ltd	2.89%
Sanofi India Ltd	2.43%
HCL Technologies Ltd	2.34%
Oracle Financial Services Software Ltd	2.27%
KEC International Ltd	2.12%
Persistent Systems Ltd	1.87%
IPCA Laboratories Ltd	1.65%
Ranbaxy Laboratories Ltd	1.41%
Reliance Industries Ltd	1.40%
Unichem Laboratories Ltd	1.37%

Portfolio

Praj Industries Ltd	0.68%
Sesa Sterilite Ltd	0.51%
Collabera Solutions Pvt Ltd	0.00%
Jainpur Straw Brd and Paper Ltd	0.00%
Magnasound (I) Ltd	0.00%
Oriqua Ltd	0.00%
Sree Rama Polymer	0.00%
Cash & Current Assets	3.34%
Net receivables / payables	0.78%
Total	100.00%

Muthoot Finance Ltd	0.83%
Cairn India Ltd	0.83%
Atul Auto Ltd	0.81%
NIFTY_29/01/2015	-1.81%
Cash & Current Assets	19.29%
Net receivables / payables	6.08%
Total	100.00%

Orient Cement Ltd	1.20%
McKesson Corp	1.20%
Akzo India Nobel Ltd	1.15%
Cognizant Technology Solutions Corp	1.11%
Shriram Transport Finance Company Ltd	1.01%
APPLE INC	0.94%
State Bank of India	0.90%
VST Industries Ltd	0.86%
Tech Mahindra Ltd	0.86%
OMKAR SPECIALITY CHEMICALS LIMITED	0.85%
FEDEX CORP	0.82%
Strides Arcolab Ltd	0.81%
Karur Vysya Bank Ltd	0.80%
Orient Refractories Limited	0.80%
Jagran Prakashan Ltd	0.79%
Hero MotoCorp Ltd	0.77%
Jet Airways India Ltd	0.76%
AMERISOURCE BERGEN CORP	0.76%
Sanofi India Ltd	0.74%
The Jammu and Kashmir Bank Ltd	0.74%
AXA SA	0.69%
T ROWE PRICE GROUP I	0.68%
AFLAC INC	0.68%
V-Mart Retail Limited	0.67%
EMC CORP	0.66%
Zurich Insurance Group Ag	0.66%
Automotive Axles Ltd	0.65%
Delta Air Lines Inc	0.64%
SAMSUNG ELECTRONICS - GDR	0.63%
CHINA CONSTRUCT BANK SHS H HKD 0939	0.62%
The Boeing Co	0.62%
COACH INC	0.61%
HARMAN INTERNATIONAL	0.61%
CVS CAREMARK CORP	0.61%
STERLING HOLIDAY RESORTS INDIA LTD	0.60%
TELENOR	0.59%
VALERO ENERGY CORP	0.57%
Japan Airlines Co Ltd	0.57%
HEWLETT PACKARD CO	0.53%
Allianz SE	0.52%
CenturyLink Inc	0.52%
CANON INC	0.52%
EASTMAN CHEMICAL CO	0.52%
Ranbaxy Laboratories Ltd	0.52%
MARKS & SPENCER GROUP PLC	0.51%
XEROX CORP	0.51%
INTERNATIONAL BUSINESS MACHINES CORP IBM	0.50%
GILEAD SCIENCES INC	0.50%
Yes Bank Ltd	0.48%
Constellation Brands Inc	0.46%
TOYOTA MOTOR CORP	0.46%
Wipro Ltd	0.46%
Vivendi SA	0.45%
National Aluminium Company Ltd	0.44%
Viacom Inc	0.44%
CENTRICA PLC	0.43%
Koninklijke AHOLD NV	0.41%
Skandinaviska Enskilda Banken AB	0.38%
Reliance Industries Ltd	0.37%
CNOOC LTD	0.36%
Schneider Electric SA	0.34%
Michelin Cie Generale Des Etablissements	0.33%
BOC Hong Kong Holdings Ltd	0.32%
Tourism Finance Corporation of India Ltd	0.32%
City Union Bank Ltd	0.29%
BEIERSDORF AG	0.26%
MICHAEL KORS HOLDINGS LTD	0.26%
TECK Resources Ltd	0.24%
Gulf Oil Lubricants India Ltd	0.21%
Bosch Ltd	0.21%
Procter & Gamble Hygiene and Health Care Ltd	0.10%
6% Cum. NCV. Prefer Zee Entertainment Enter'es Ltd	0.03%
Cash & Current Assets	3.88%
Net receivables / payables	0.14%
Total	100.00%

Birla Sun Life Special Situations Fund

Allocation as a % of Net Assets	%
Wabco India Ltd	6.28%
Maruti Suzuki India Ltd	5.92%
Indusind Bank Ltd	5.71%
Motherson Sumi Systems Ltd	5.21%
Lupin Ltd	5.08%
ICICI Bank Ltd	5.02%
Strides Arcolab Ltd	4.80%
Wipro Ltd	4.74%
Tech Mahindra Ltd	4.61%
HCL Technologies Ltd	4.54%
LIC Housing Finance Ltd	4.34%
Century Textiles & Industries Ltd	3.73%
Union Bank of India	3.66%
HDFC Bank Ltd	3.39%
PTC India Ltd	3.19%
Yes Bank Ltd	2.75%
Reliance Capital Ltd	2.64%
Hindustan Zinc Ltd	2.43%
Tata Power Co Ltd	2.34%
Tata Chemicals Ltd	2.32%
Larsen & Toubro Ltd	2.13%
Cummins India Ltd	2.09%
Simplex Infrastructures Ltd	1.66%
Karur Vysya Bank Ltd	1.63%
Muthoot Finance Ltd	1.58%
Tata Communications Ltd	1.57%
Hinduja Ventures Ltd	1.53%
Cox and Kings Ltd	1.05%
Radico Khaitan Ltd	0.81%
Corporation Bank Ltd	0.64%
Bombay Dyeing & Mfg Company Ltd	0.48%
United Breweries Holdings Ltd	0.45%
Cash & Current Assets	2.11%
Net receivables / payables	-0.45%
Total	100.00%

Birla Sun Life International Equity Fund - Plan A

Allocation as a % of Net Assets	%
McKesson Corp	5.33%
Aetna Inc New	4.75%
APPLE INC	3.49%
AFLAC INC	3.27%
FEDEX CORP	2.96%
The Boeing Co	2.73%
Delta Air Lines Inc	2.69%
VALERO ENERGY CORP	2.67%
AMERISOURCE BERGEN CORP	2.66%
T ROWE PRICE GROUP I	2.62%
EMC CORP	2.61%
HARMAN INTERNATIONAL	2.52%
CHINA CONSTRUCT BANK SHS H HKD 0939	2.46%
COACH INC	2.42%
MARKS & SPENCER GROUP PLC	2.40%
AXA SA	2.38%
Zurich Insurance Group Ag	2.37%
TELENOR	2.35%
Viacom Inc	2.30%
CVS CAREMARK CORP	2.29%
SAMSUNG ELECTRONICS - GDR	2.27%
INTERNATIONAL BUSINESS MACHINES CORP IBM	2.26%
Allianz SE	2.21%
HEWLETT PACKARD CO	2.07%
CenturyLink Inc	2.04%
TOYOTA MOTOR CORP	2.02%
CANON INC	2.00%
XEROX CORP	1.98%
Japan Airlines Co Ltd	1.96%
EASTMAN CHEMICAL CO	1.95%
Vivendi SA	1.89%
GILEAD SCIENCES INC	1.88%
CENTRICA PLC	1.84%
Koninklijke AHOLD NV	1.82%
Constellation Brands Inc	1.77%
BOC Hong Kong Holdings Ltd	1.61%
CNOOC LTD	1.60%
Schneider Electric SA	1.50%
Michelin Cie Generale Des Etablissements	1.46%
Skandinaviska Enskilda Banken AB	1.42%
MICHAEL KORS HOLDINGS LTD	1.10%
BEIERSDORF AG	1.09%
TECK Resources Ltd	1.06%
Cash & Current Assets	2.25%
Net receivables / payables	-0.30%
Total	100.00%

Allocation as a % of Net Assets	%
Wabco India Ltd	6.28%
Maruti Suzuki India Ltd	5.92%
Indusind Bank Ltd	5.71%
Motherson Sumi Systems Ltd	5.21%
Lupin Ltd	5.08%
ICICI Bank Ltd	5.02%
Strides Arcolab Ltd	4.80%
Wipro Ltd	4.74%
Tech Mahindra Ltd	4.61%
HCL Technologies Ltd	4.54%
LIC Housing Finance Ltd	4.34%
Century Textiles & Industries Ltd	3.73%
Union Bank of India	3.66%
HDFC Bank Ltd	3.39%
PTC India Ltd	3.19%
Yes Bank Ltd	2.75%
Reliance Capital Ltd	2.64%
Hindustan Zinc Ltd	2.43%
Tata Power Co Ltd	2.34%
Tata Chemicals Ltd	2.32%
Larsen & Toubro Ltd	2.13%
Cummins India Ltd	2.09%
Simplex Infrastructures Ltd	1.66%
Karur Vysya Bank Ltd	1.63%
Muthoot Finance Ltd	1.58%
Tata Communications Ltd	1.57%
Hinduja Ventures Ltd	1.53%
Cox and Kings Ltd	1.05%
Radico Khaitan Ltd	0.81%
Corporation Bank Ltd	0.64%
Bombay Dyeing & Mfg Company Ltd	0.48%
United Breweries Holdings Ltd	0.45%
Cash & Current Assets	2.11%
Net receivables / payables	-0.45%
Total	100.00%

Birla Sun Life Dynamic Asset Allocation Fund

Allocation as a % of Net Assets	Rating	%
Oriental Bank of Commerce	CRISIL A1+	10.68%
ICICI Bank Ltd		5.43%
HDFC Bank Ltd		4.70%
Axis Bank Ltd		3.91%
Tata Consultancy Services Ltd		3.88%
Reliance Industries Ltd		3.44%
Kewal Kiran Clothing Limited		3.37%
ITC Ltd		3.36%
State Bank of India		3.11%
Infosys Ltd		2.99%
Oil & Natural Gas Corporation Ltd		2.11%
Maruti Suzuki India Ltd		1.95%
Birla Corporation Ltd		1.93%
Bharat Electronics Ltd		1.92%
Pfizer Ltd		1.87%
Tata Motors Ltd		1.71%
Sun Pharmaceuticals Industries Ltd		1.63%
Federal Bank Ltd		1.53%
Wipro Ltd		1.51%
Lupin Ltd		1.47%
ING Vysya Bank Ltd		1.41%
V-Mart Retail Limited		1.36%
Dr Reddy Laboratories Ltd		1.25%
Jagran Prakashan Ltd		1.18%
Power Grid Corporation of India Ltd		1.17%
Alstom India Limited		1.17%
HCL Technologies Ltd		1.13%
NTPC Ltd		1.00%
Shriram Transport Finance Company Ltd		0.96%
Divis Laboratories Ltd		0.84%

Birla Sun Life International Equity Fund - Plan B

Allocation as a % of Net Assets	%
HDFC Bank Ltd	4.57%
ICICI Bank Ltd	4.22%
ITC Ltd	3.80%
Maruti Suzuki India Ltd	3.71%
Axis Bank Ltd	3.11%
Infosys Ltd	2.77%
Federal Bank Ltd	2.72%
Cairn India Ltd	2.61%
Kewal Kiran Clothing Limited	2.31%
Eicher Motors Ltd	2.18%
Tata Motors Ltd	2.08%
J Kumar Infraprojects Ltd	2.07%
Tata Consultancy Services Ltd	2.01%
Repco Home Finance Ltd	1.98%
Indusind Bank Ltd	1.87%
Atul Auto Ltd	1.67%
Shriram City Union Finance Limited	1.60%
HCL Technologies Ltd	1.58%
Power Grid Corporation of India Ltd	1.48%
Cummins India Ltd	1.42%
DB Corp Ltd	1.34%
Hindustan Zinc Ltd	1.23%
Aetna Inc New	1.22%

Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)

Allocation as a % of Net Assets	%
MONSANTO CO	9.62%
ARCHER-DANIELS-MIDLAND CO	9.21%
ASSOCIATED BRITISH FOODS PLC	8.44%
BRF SA	7.91%
SYNGENTA LTD REG SHS	7.19%
TYSON FOODS INC	6.72%
BUNGE LTD	6.68%
DEERE & CO	4.97%

Portfolio

Potash Corp Of Saskatchewan Inc USD	4.81%
Kubota Corp	4.68%
CF INDUSTRIES HOLDINGS INC ORD SHS	4.20%
AGRIUM INC	3.73%
The Mosaic Company Limited	3.30%
Marine Harvest ASA	3.02%
WILMAR INTERNATIONAL LTD	2.98%
Nippon Meat Pack Ord	2.57%
INGREDION INC	1.86%
GOLDEN AGRI-RESOURCES LTD	1.62%
YARA INTERNATIONAL ASA	1.60%
Uralkaliy OJSC SHS GDR	0.95%
Sociedad Quimica yMinera de Chile SA	0.80%
Israel Chemicals Ltd	0.55%
CHAODA MODERN AGRICULTURE HOLDINGS LTD	0.00%
Cash & Current Assets	3.94%
Net receivables / payables	-1.35%
Total	100.00%

Birla Sun Life Global Commodities Fund

Allocation as a % of Net Assets	%
Martin Currie Global Resources Fund	49.16%
First State Glob Umbrella Fund Global Res Fund - I	44.84%
Cash & Current Assets	6.54%
Net receivables / payables	-0.54%
Total	100.00%

Birla Sun Life Global Real Estate Fund

Allocation as a % of Net Assets	%
ING (L) Invest Global Real Estate - I Cap USD	96.55%
Cash & Current Assets	3.95%
Net receivables / payables	-0.50%
Total	100.00%

Birla Sun Life Latin America Equity Fund

Allocation as a % of Net Assets	%
ING (L) INV Latin America I Cap	93.43%
Cash & Current Assets	6.66%
Net receivables / payables	-0.09%
Total	100.00%

Birla Sun Life Index Fund

Allocation as a % of Net Assets	%
NIFTY_29/01/2015	9.89%
ITC Ltd	6.56%
ICICI Bank Ltd	6.56%
Infosys Ltd	6.12%
Housing Development Finance Corporation Ltd	5.71%
HDFC Bank Ltd	5.70%
Reliance Industries Ltd	4.71%
Tata Consultancy Services Ltd	4.20%
Larsen & Toubro Ltd	3.92%
State Bank of India	3.10%
Tata Motors Ltd	2.86%
Axis Bank Ltd	2.70%
Sun Pharmaceuticals Industries Ltd	2.00%
Oil & Natural Gas Corporation Ltd	1.97%
Mahindra & Mahindra Ltd	1.82%
Kotak Mahindra Bank Ltd	1.73%
Hindustan Unilever Ltd	1.73%
Bharti Airtel Ltd	1.57%
Maruti Suzuki India Ltd	1.42%
HCL Technologies Ltd	1.37%
Dr Reddy Laboratories Ltd	1.32%
Tech Mahindra Ltd	1.25%
Hero MotoCorp Ltd	1.20%
Wipro Ltd	1.17%
Indusind Bank Ltd	1.11%
Lupin Ltd	1.10%
Asian Paints Ltd	1.09%
Bajaj Auto Ltd	1.05%
Cipla Ltd	1.02%
Power Grid Corporation of India Ltd	0.98%
NTPC Ltd	0.96%
Ultratech Cement Ltd	0.88%
Tata Steel Ltd	0.86%

Coal India Ltd	0.81%
Sesa Sterlite Ltd	0.80%
Bharat Heavy Electricals Ltd	0.77%
Grasim Industries Ltd	0.69%
Zee Entertainment Enterprises Ltd	0.67%
Gail (India) Ltd	0.66%
Bank Of Baroda	0.65%
Hindalco Industries Ltd	0.65%
IDFC Ltd.	0.63%
Ambuja Cements Ltd	0.56%
Bharat Petroleum Corp Ltd	0.53%
Punjab National Bank	0.52%
Tata Power Co Ltd	0.48%
Cairn India Ltd	0.44%
ACC Ltd	0.42%
NMDC Ltd	0.37%
DLF Ltd	0.20%
Jindal Steel and Power Ltd	0.18%
Cash & Current Assets	8.54%
Net receivables / payables	-8.21%
Total	100.00%

Birla Sun Life Asset Allocation Fund - Aggressive Plan

Allocation as a % of Net Assets	%
Birla Sun Life Advantage Fund - Growth - Dir Pl	30.41%
Birla Sun Life Infra. Fund - Growth - Direct Plan	14.42%
Birla Sun Life Top 100 Fund - Growth - Direct Plan	13.82%
Birla Sun Life Banking and Fin Ser Fund-Dir P-Growth	10.47%
Birla Sun Life Govt Sec. Long Term Growth Direct	10.22%
Birla Sun Life New Millennium Fund Direct Plan Growth	8.83%
Birla Sun Life Income Plus - Growth - Direct Plan	7.64%
Cash & Current Assets	4.22%
Net receivables / payables	-0.03%
Total	100.00%

Birla Sun Life Asset Allocation Fund - Moderate Plan

Allocation as a % of Net Assets	%
Birla Sun Life Advantage Fund - Growth - Dir Pl	23.93%
Birla Sun Life Govt Sec. Long Term Growth Direct	22.88%
Birla Sun Life Income Plus - Growth - Direct Plan	12.10%
Birla Sun Life Banking and Fin Ser Fund-Dir P-Growth	9.15%
Birla Sun Life New Millennium Fund Direct Plan Growth	8.32%
Birla Sun Life Infra. Fund - Growth - Direct Plan	7.59%
Birla Sun Life Top 100 Fund - Growth - Direct Plan	6.75%
Cash & Current Assets	9.29%
Net receivables / payables	-0.01%
Total	100.00%

Birla Sun Life Asset Allocation Fund - Conservative Plan

Allocation as a % of Net Assets	%
Birla Sun Life Govt Sec. Long Term Growth Direct	38.42%
Birla Sun Life Income Plus - Growth - Direct Plan	32.00%
Birla Sun Life Advantage Fund - Growth - Dir Pl	11.04%
Birla Sun Life Banking and Fin Ser Fund-Dir P-Growth	3.71%
Birla Sun Life New Millennium Fund Direct Plan Growth	3.52%
Birla Sun Life Infra. Fund - Growth - Direct Plan	3.38%
Birla Sun Life Top 100 Fund - Growth - Direct Plan	2.72%
Cash & Current Assets	5.10%
Net receivables / payables	0.11%
Total	100.00%

Birla Sun Life 5 Star Multi Manager FoF Scheme

Allocation as a % of Net Assets	%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	22.62%
SBI Blue Chip Fund-Direct Plan -Growth	21.80%
HDFC Equity Fund -Direct Plan - Growth Option	13.01%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	11.46%
ICICI Prudential Top 100 Fund - Dir Pln - Growth	11.40%
ICICI Prudential Discovery Fund Direct Plan Growth	8.86%
Mirae Asset Emerging Bluechip Fund - Dir Pln- Growth	8.41%
Birla Sun Life Cash Plus - Growth - Direct Plan	0.00%
Franklin India PRIMA FUND - Direct - Growth	0.00%

Cash & Current Assets	2.30%
Net receivables / payables	0.14%
Total	100.00%

Birla Sun Life Asset Allocator Multi Manager FoF Scheme

Allocation as a % of Net Assets	%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	15.62%
SBI Dynamic Bond Fund - Direct Plan - Growth	13.54%
Birla Sun Life Frontline Eq Fd - Gr - Direct Plan	13.37%
SBI Blue Chip Fund-Direct Plan -Growth	10.93%
Birla Sun Life Govt Sec. Long Term Growth Direct	10.39%
HDFC Equity Fund -Direct Plan - Growth Option	6.90%
ICICI Prudential Top 100 Fund - Dir Pln - Growth	6.67%
Mirae Asset Emerging Bluechip Fund - Dir Pln- Growth	4.66%
Franklin India PRIMA FUND - Direct - Growth	5.00%
ICICI Prudential Discovery Fund Direct Plan Growth	4.96%
Birla Sun Life Short Term Fund Grwth - Direct Plan	3.78%
Cash & Current Assets	3.42%
Net receivables / payables	-1.03%
Total	100.00%

Birla Sun Life Financial Planning FOF - Aggressive Plan

Allocation as a % of Net Assets	%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	15.50%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	15.04%
SBI Blue Chip Fund-Direct Plan -Growth	13.66%
Birla Sun Life Cash Plus - Growth - Direct Plan	13.12%
HDFC Equity Fund -Direct Plan - Growth Option	7.32%
Mirae Asset Emerging Bluechip Fund - Dir Pln- Growth	6.26%
ICICI Prudential Discovery Fund Direct Plan Growth	5.22%
Franklin India PRIMA FUND - Direct - Growth	4.50%
IDFC Dynamic Bond Fund-Direct Plan-Growth	4.41%
Birla Sun Life Govt Sec. Long Term Growth Direct	4.24%
ICICI Prudential Top 100 Fund - Dir Pln - Growth	4.05%
Kotak MF Gold ETF	2.14%
Gold Goldman Sachs ETF (Gold Bees)	2.10%
Birla Sun Life Short Term Fund Growth - Direct Plan	1.80%
HDFC HIF Short Term -Direct Plan - Growth Option	0.00%
Cash & Current Assets	0.90%
Net receivables / payables	-0.27%
Total	100.00%

Birla Sun Life Financial Planning FOF - Conservative Plan

Allocation as a % of Net Assets	%
Birla Sun Life Cash Plus - Growth - Direct Plan	37.61%
IDFC Dynamic Bond Fund-Direct Plan-Growth	17.26%
Birla Sun Life Govt Sec. Long Term Growth Direct	10.56%
Kotak MF Gold ETF	9.66%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	6.61%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	4.91%
SBI Blue Chip Fund-Direct Plan -Growth	4.76%
HDFC Equity Fund -Direct Plan - Growth Option	1.91%
Mirae Asset Emerging Bluechip Fund - Dir Pln- Growth	1.66%
ICICI Prudential Discovery Fund Direct Plan Growth	1.63%
Franklin India PRIMA FUND - Direct - Growth	1.34%
Gold Goldman Sachs ETF (Gold Bees)	0.71%
ICICI Prudential Top 100 Fund - Dir Pln - Growth	0.06%
HDFC HIF Short Term -Direct Plan - Growth Option	0.00%
Cash & Current Assets	1.89%
Net receivables / payables	-0.57%
Total	100.00%

Birla Sun Life Financial Planning FOF - Prudent Plan

Allocation as a % of Net Assets	%
Birla Sun Life Cash Plus - Growth - Direct Plan	24.53%
IDFC Dynamic Bond Fund-Direct Plan-Growth	14.88%
Mirae Asset India Opp'ties Fund-Direct Plan-Growth	11.22%
Birla Sun Life Frontline Eq Fd - Growth - Direct Plan	8.32%
Birla Sun Life Govt Sec. Long Term Growth Direct	6.66%
Kotak MF Gold ETF	6.01%
SBI Blue Chip Fund-Direct Plan -Growth	5.19%
Birla Sun Life Short Term Fund Growth - Direct Plan	4.19%
Mirae Asset Emerging Bluechip Fund - Dir Pln- Growth	4.14%
HDFC Equity Fund -Direct Plan - Growth Option	3.94%
ICICI Prudential Top 100 Fund - Dir Pln - Growth	3.01%

Portfolio

Franklin India PRIMA FUND - Direct - Growth	2.58%
ICICI Prudential Discovery Fund Direct Plan Growth	2.26%
Gold Goldman Sachs ETF (Gold Bees)	1.45%
HDFC HIF Short Term -Direct Plan - Growth Option	0.00%
Cash & Current Assets	1.66%
Net receivables / payables	-0.02%
Total	100.00%

Tax Savings Solutions

Birla Sun Life Tax Relief '96

Allocation as a % of Net Assets	%
Honeywell Automation India Ltd	5.60%
Sundaram Clayton Ltd	5.41%
Bayer Cropscience Ltd	5.05%
ING Vysya Bank Ltd	4.32%
ICRA Ltd	4.06%
ICICI Bank Ltd	3.93%
MRF Ltd	3.88%
Pfizer Ltd	3.83%
Tata Consultancy Services Ltd	3.36%
Shoppers Stop Ltd	3.07%
Reliance Industries Ltd	3.07%
Cummins India Ltd	2.97%
Bosch Ltd	2.91%
Housing Development Finance Corporation Ltd	2.80%
Larsen & Toubro Ltd	2.76%
Zee Entertainment Enterprises Ltd	2.66%
HDFC Bank Ltd	2.41%
STERLING HOLIDAY RESORTS INDIA LTD	2.39%
Axis Bank Ltd	2.38%
Tata Motors Ltd	2.21%
Yes Bank Ltd	2.04%
Biocon Ltd	2.02%
Grasim Industries Ltd	2.00%
Shree Cement Ltd	1.80%
HCL Technologies Ltd	1.75%
Sun Pharmaceuticals Industries Ltd	1.73%
Glaxosmithkline Pharmaceuticals Ltd	1.62%
Jet Airways India Ltd	1.61%
Infosys Ltd	1.51%
Indusind Bank Ltd	1.44%
Tech Mahindra Ltd	1.37%
Maruti Suzuki India Ltd	1.35%
Gillette India Ltd	1.34%
Hindustan Unilever Ltd	1.33%
Century Textiles & Industries Ltd	1.11%
IDFC Ltd.	1.05%
ITC Ltd	0.96%
Bata India Ltd	0.84%
Sesa Sterlite Ltd	0.65%
Mahindra & Mahindra Ltd	0.59%
Container Corporation of India Ltd	0.45%
Colgate Palmolive India Ltd	0.45%
SKS Microfinance Ltd	0.40%
Ashok Leyland Ltd	0.35%
Shriram Transport Finance Company Ltd	0.30%
Jain Irrigation Systems Ltd	0.27%
Kansai Nerolac Paints Ltd	0.18%
Bharat Bijlee Ltd	0.16%
United Breweries Holdings Ltd	0.16%
Magnasound (I) Ltd	0.00%
Cash & Current Assets	0.49%
Net receivables / payables	-0.40%
Total	100.00%

Birla Sun Life Tax Plan

Allocation as a % of Net Assets	%
Honeywell Automation India Ltd	5.55%
Sundaram Clayton Ltd	5.40%
Bayer Cropscience Ltd	5.00%
ING Vysya Bank Ltd	4.29%
ICRA Ltd	4.00%
ICICI Bank Ltd	3.89%
MRF Ltd	3.85%
Pfizer Ltd	3.80%
Tata Consultancy Services Ltd	3.31%
Shoppers Stop Ltd	3.07%
Reliance Industries Ltd	3.05%
Cummins India Ltd	2.97%

Bosch Ltd	2.88%
Housing Development Finance Corporation Ltd	2.75%
Larsen & Toubro Ltd	2.74%
Zee Entertainment Enterprises Ltd	2.64%
HDFC Bank Ltd	2.39%
STERLING HOLIDAY RESORTS INDIA LTD	2.37%
Axis Bank Ltd	2.33%
Tata Motors Ltd	2.19%
Biocon Ltd	2.01%
Yes Bank Ltd	2.00%
Grasim Industries Ltd	1.96%
Shree Cement Ltd	1.79%
HCL Technologies Ltd	1.72%
Sun Pharmaceuticals Industries Ltd	1.69%
Jet Airways India Ltd	1.61%
Glaxosmithkline Pharmaceuticals Ltd	1.58%
Infosys Ltd	1.48%
Indusind Bank Ltd	1.43%
Maruti Suzuki India Ltd	1.35%
Tech Mahindra Ltd	1.34%
Gillette India Ltd	1.33%
Hindustan Unilever Ltd	1.33%
Century Textiles & Industries Ltd	1.09%
IDFC Ltd.	1.01%
ITC Ltd	0.94%
Bata India Ltd	0.82%
Sesa Sterlite Ltd	0.64%
Mahindra & Mahindra Ltd	0.58%
Container Corporation of India Ltd	0.44%
Colgate Palmolive India Ltd	0.43%
SKS Microfinance Ltd	0.39%
Ashok Leyland Ltd	0.35%
Shriram Transport Finance Company Ltd	0.30%
Jain Irrigation Systems Ltd	0.27%
Kansai Nerolac Paints Ltd	0.17%
United Breweries Holdings Ltd	0.14%
Bharat Bijlee Ltd	0.13%
Magnasound (I) Ltd	0.00%
Cash & Current Assets	1.67%
Net receivables / payables	-0.47%
Total	100.00%

Birla Sun Life Tax Savings Fund

Allocation as a % of Net Assets	%
Honeywell Automation India Ltd	5.54%
Sundaram Clayton Ltd	5.46%
Bayer Cropscience Ltd	4.94%
ING Vysya Bank Ltd	4.34%
ICRA Ltd	3.96%
ICICI Bank Ltd	3.90%
MRF Ltd	3.81%
Pfizer Ltd	3.72%
Tata Consultancy Services Ltd	3.32%
Reliance Industries Ltd	3.05%
Shoppers Stop Ltd	3.00%
Cummins India Ltd	2.97%
Bosch Ltd	2.85%
Housing Development Finance Corporation Ltd	2.75%
Larsen & Toubro Ltd	2.75%
Zee Entertainment Enterprises Ltd	2.60%
HDFC Bank Ltd	2.40%
Axis Bank Ltd	2.34%
STERLING HOLIDAY RESORTS INDIA LTD	2.32%
Tata Motors Ltd	2.20%
Yes Bank Ltd	2.01%
Grasim Industries Ltd	1.97%
Biocon Ltd	1.95%
Shree Cement Ltd	1.75%
HCL Technologies Ltd	1.72%
Sun Pharmaceuticals Industries Ltd	1.69%
Glaxosmithkline Pharmaceuticals Ltd	1.59%
Jet Airways India Ltd	1.57%
Infosys Ltd	1.48%
Indusind Bank Ltd	1.43%
Maruti Suzuki India Ltd	1.35%
Tech Mahindra Ltd	1.35%
Hindustan Unilever Ltd	1.33%
Gillette India Ltd	1.33%
Century Textiles & Industries Ltd	1.10%
IDFC Ltd.	1.02%
ITC Ltd	0.95%
Bata India Ltd	0.84%
Sesa Sterlite Ltd	0.64%
Mahindra & Mahindra Ltd	0.59%
Container Corporation of India Ltd	0.45%
Colgate Palmolive India Ltd	0.43%

SKS Microfinance Ltd	0.38%
Ashok Leyland Ltd	0.35%
Shriram Transport Finance Company Ltd	0.29%
Jain Irrigation Systems Ltd	0.25%
Kansai Nerolac Paints Ltd	0.18%
United Breweries Holdings Ltd	0.16%
Bharat Bijlee Ltd	0.15%
Cash & Current Assets	1.79%
Net receivables / payables	-0.31%
Total	100.00%

Regular Income Solutions

Birla Sun Life Monthly Income

Allocation as a % of Net Assets	Rating	%
8.28% GOI (M/D 21/09/2027)	SOV	24.24%
8.40% GOI (MD 28/07/2024)	SOV	18.67%
Power Finance Corporation Ltd	CRISIL AAA	16.28%
IDBI Bank Ltd	CRISIL AA-	5.41%
DLF Ltd	ICRA A	3.96%
Repco Home Finance Ltd		2.59%
9.20% GOI (MD 30/09/2030)	SOV	2.17%
Eicher Motors Ltd		2.07%
8.24% GOI (MD 15/02/2027)	SOV	1.99%
8.32% GOI (MD 02/08/2032)	SOV	1.62%
Power Grid Corporation of India Ltd	CRISIL AAA	1.60%
Kewal Kiran Clothing Limited		1.55%
ICICI Bank Ltd		1.38%
Indusind Bank Ltd		1.26%
V-Mart Retail Limited		1.13%
9.40% Andhra Pradesh SDL (MD 30/01/2024)	SOV	0.84%
HDFC Bank Ltd		0.75%
Bajaj Finance Ltd		0.73%
Cummins India Ltd		0.58%
Shriram City Union Finance Limited		0.38%
IDBI Bank Ltd	CRISIL AA+	0.38%
Bank Of Baroda		0.35%
Power Finance Corporation Ltd	CRISIL AAA	0.29%
HCL Technologies Ltd		0.28%
Gulf Oil Lubricants India Ltd		0.28%
OMKAR SPECIALITY CHEMICALS LIMITED		0.27%
Voltas Ltd		0.26%
Monte Carlo Fashions Ltd		0.26%
Siemens Ltd		0.21%
National Aluminium Company Ltd		0.16%
Oriental Hotels Ltd		0.15%
Maruti Suzuki India Ltd		0.13%
6% Cum. NCv. Prefer Zee Entertainment Enter'es Ltd		0.03%
Magnasound (I) Ltd		0.00%
Cash & Current Assets		7.76%
Total		100.00%

Birla Sun Life MIP

Allocation as a % of Net Assets	Rating	%
8.40% GOI (MD 28/07/2024)	SOV	24.87%
DLF Ltd	ICRA A	17.97%
Power Finance Corporation Ltd	CRISIL AAA	13.85%
IDBI Bank Ltd	CRISIL AA-	7.55%
IDBI Bank Ltd	CRISIL AA+	6.18%
9.40% Andhra Pradesh SDL (MD 30/01/2024)	SOV	4.78%
6.90% GOI (MD 13/07/2019)	SOV	2.59%
8.28% GOI (M/D 21/09/2027)	SOV	1.82%
8.35% GOI 2022 (M/d. 14.05.2022)	SOV	0.91%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.89%
HDFC Bank Ltd		0.76%
ICICI Bank Ltd		0.72%
ITC Ltd		0.62%
Power Finance Corporation Ltd	CRISIL AAA	0.48%
State Bank of India		0.48%
Infosys Ltd		0.47%
Reliance Industries Ltd		0.41%
HCL Technologies Ltd		0.41%
Tata Motors Ltd DVR Shares		0.36%
Indusind Bank Ltd		0.36%
Motherson Sumi Systems Ltd		0.35%

Portfolio

Bosch Ltd		0.35%
Tech Mahindra Ltd		0.35%
Larsen & Toubro Ltd		0.35%
Cummins India Ltd		0.34%
Wipro Ltd		0.33%
Housing Development Finance Corporation Ltd		0.32%
ING Vysya Bank Ltd		0.31%
Oriental Bank of Commerce	CRISIL A1+	0.31%
Axis Bank Ltd		0.30%
Bharti Airtel Ltd		0.28%
LIC Housing Finance Ltd		0.28%
Grasim Industries Ltd		0.28%
Federal Bank Ltd		0.27%
Maruti Suzuki India Ltd		0.27%
Lupin Ltd		0.25%
Tata Consultancy Services Ltd		0.25%
IDFC Ltd.		0.25%
Dr Reddy Laboratories Ltd		0.23%
Power Grid Corporation of India Ltd		0.22%
Yes Bank Ltd		0.21%
Bajaj Auto Ltd		0.21%
Tata Motors Ltd		0.20%
Crompton Greaves Ltd		0.19%
Akzo India Nobel Ltd		0.17%
Kotak Mahindra Bank Ltd		0.17%
Britannia Industries Ltd		0.15%
Kewal Kiran Clothing Limited		0.14%
Oil & Natural Gas Corporation Ltd		0.14%
Hindustan Zinc Ltd		0.14%
Godrej Consumer Products Ltd		0.13%
Monte Carlo Fashions Ltd		0.12%
Alstom India Limited		0.12%
Bharat Petroleum Corp Ltd		0.12%
Muthoot Finance Ltd		0.12%
Shriram Transport Finance Company Ltd		0.12%
Sun Pharmaceuticals Industries Ltd		0.12%
Glaxosmithkline Pharmaceuticals Ltd		0.11%
Bayer Cropscience Ltd		0.11%
Sesa Sterlite Ltd		0.11%
Hero MotoCorp Ltd		0.11%
Shriram City Union Finance Limited		0.11%
Reliance Capital Ltd		0.10%
United Spirits Ltd		0.09%
Bajaj Finance Ltd		0.09%
Adani Port and Special Economic Zone Ltd		0.09%
Bank of India Ltd		0.09%
Zee Entertainment Enterprises Ltd		0.08%
Shree Cement Ltd		0.08%
Marico Ltd		0.08%
Hindalco Industries Ltd		0.07%
Nestle India Ltd		0.06%
DB Corp Ltd		0.05%
NTPC Ltd		0.05%
Jagran Prakashan Ltd		0.05%
Future Lifestyle Fashions Ltd		0.03%
Sun TV Network Ltd		0.03%
Marico Kaya Enterprises Ltd		0.01%
6% Cum. NCV. Prefer Zee		0.01%
Entertainment Enter'es Ltd		0.01%
Tata Steel Ltd		0.01%
Cairn India Ltd		0.00%
Cash & Current Assets		3.43%
Total		100.00%

Birla Sun Life MIP II - Wealth 25 Plan

Allocation as a % of Net Assets	Rating	%
8.40% GOI (MD 28/07/2024)	SOV	32.41%
8.28% GOI (M/D 21/09/2027)	SOV	5.03%
8.60% GOI (MD 02/06/2028)	SOV	4.15%
Power Finance Corporation Ltd	CRISIL AAA	4.09%
8.35% GOI 2022 (M/d. 14.05.2022)	SOV	3.21%
Power Grid Corporation of India Ltd	CRISIL AAA	3.05%
8.24% GOI (MD 15/02/2027)	SOV	3.01%
Eicher Motors Ltd		2.73%
Recco Home Finance Ltd		2.43%
Yes Bank Ltd	ICRA AA+	2.17%
Power Grid Corporation of India Ltd	CRISIL AAA	2.04%
DLF Ltd	ICRA A	1.99%
IDBI Bank Ltd	CRISIL AA-	1.67%
State Bank of India		1.38%
Axis Bank Ltd		1.15%
Indusind Bank Ltd		0.95%
V GUARD INDUSTRIES LIMITED		0.86%
Motherson Sumi Systems Ltd		0.81%

Orient Cement Ltd		0.74%
V-Mart Retail Limited		0.74%
Voltas Ltd		0.73%
Berger Paints India Ltd		0.71%
Maruti Suzuki India Ltd		0.71%
Page Industries Ltd		0.69%
AIA Engineering Ltd		0.67%
Cummins India Ltd		0.65%
VA Tech Wabag Ltd		0.65%
Bharat Forge Ltd		0.65%
8.32% GOI (MD 02/08/2032)	SOV	0.61%
Alstom T&D India Ltd		0.59%
Bosch Ltd		0.57%
Gulf Oil Lubricants India Ltd		0.56%
Dalmia Bharat Limited		0.51%
Monte Carlo Fashions Ltd		0.47%
Federal Bank Ltd		0.45%
Cyient Limited		0.45%
Wabco India Ltd		0.44%
MRF Ltd		0.43%
Atul Auto Ltd		0.43%
Pidilite Industries Ltd		0.43%
Lupin Ltd		0.42%
8.83% GOI (MD 25/11/2023)	SOV	0.41%
Havells India Ltd		0.41%
Oracle Financial Services Software Ltd		0.40%
Castrol India Ltd (FV Rs. 5/-)		0.39%
Bayer Cropscience Ltd		0.38%
J Kumar Infraprojects Ltd		0.37%
7.61% GOI OIL Bond (07/03/2015)	SOV	0.36%
ICICI Bank Ltd		0.35%
Indraprastha Gas Ltd		0.35%
Shriram City Union Finance Limited		0.34%
South Indian Bank Ltd		0.33%
HCL Technologies Ltd		0.31%
Natco Pharma Ltd		0.30%
Hitachi Home and Life Solution India Ltd		0.29%
Yes Bank Ltd		0.26%
Emami Ltd		0.26%
Siemens Ltd		0.23%
JK Cements Ltd		0.23%
Kalpataru Power Transmission Ltd		0.22%
Raymond Ltd		0.22%
Whirlpool of India Ltd		0.19%
HT Media Ltd		0.19%
Gujarat Fluorochemicals Ltd		0.18%
Action Construction Equipment Ltd		0.16%
UPL Limited		0.04%
DQ Entertainment International Ltd		0.04%
6% Cum. NCV. Prefer Zee		0.02%
Entertainment Enter'es Ltd		0.01%
Hathway Cable and Datacom Ltd		0.01%
Cash & Current Assets		6.34%
Total		100.00%

Birla Sun Life MIP Saving 5 Plan

Allocation as a % of Net Assets	Rating	%
8.40% GOI (MD 28/07/2024)	SOV	23.61%
Power Finance Corporation Ltd	CRISIL AAA	22.34%
8.28% GOI (M/D 21/09/2027)	SOV	13.86%
IDBI Bank Ltd	CRISIL AA-	9.59%
8.24% GOI (MD 15/02/2027)	SOV	6.57%
DLF Ltd	ICRA A	4.35%
8.32% GOI (MD 02/08/2032)	SOV	3.56%
Recco Home Finance Ltd		1.80%
9.40% Andhra Pradesh SDL (MD 30/01/2024)	SOV	1.39%
8.35% GOI 2022 (M/d. 14.05.2022)	SOV	1.31%
V-Mart Retail Limited		0.92%
Indusind Bank Ltd		0.91%
Eicher Motors Ltd		0.78%
ICICI Bank Ltd		0.76%
Maruti Suzuki India Ltd		0.64%
HDFC Bank Ltd		0.63%
Shriram City Union Finance Limited		0.63%
City Union Bank Ltd		0.61%
Cummins India Ltd		0.56%
MRF Ltd		0.31%
9.41% Kerala SDL (MD 30/01/2024)	SOV	0.31%
Voltas Ltd		0.23%
Raymond Ltd		0.22%
Bank Of Baroda		0.21%
OMKAR SPECIALITY CHEMICALS LIMITED		0.18%
Monte Carlo Fashions Ltd		0.17%

Gulf Oil Lubricants India Ltd		0.11%
National Aluminium Company Ltd		0.10%
Oriental Hotels Ltd		0.10%
8.62% Tamil Nadu SDL (MD 20/02/2023)	SOV	0.05%
IPCA Laboratories Ltd		0.05%
Kewal Kiran Clothing Limited		0.04%
Cash & Current Assets		3.17%
Total		100.00%

Savings Solutions

Birla Sun Life Cash Plus

Allocation as a % of Net Assets	Rating	%
Housing Development Finance Corporation Ltd	ICRA A1+	14.15%
Indusind Bank Ltd	CRISIL A1+	10.16%
91Days Tbill (MD 19/02/2015)	SOV	8.49%
91 Days Tbill (MD 26/01/2015)	SOV	7.37%
Oriental Bank of Commerce	CRISIL A1+	5.21%
Canara Bank	CRISIL A1+	4.24%
Mahindra & Mahindra Financial Services Ltd	CRISIL A1+	3.82%
Talwandi Sabo Power Ltd	CRISIL A1+(SO)	3.69%
91 Days Tbill (MD 29/01/2015)	SOV	3.66%
South Indian Bank Ltd	CARE A1+	3.37%
Housing Development Finance Corporation Ltd	CRISIL AAA	3.00%
364 DAYS TBILL (MD 19/02/2015)	SOV	2.58%
JM Financial Products Ltd	ICRA A1+	2.11%
Kotak Mahindra Bank Ltd	CRISIL A1+	1.70%
HDB Financial Services Ltd	CARE A1+	1.70%
Sesa Sterlite Ltd	CRISIL A1+	1.69%
Sundaram Finance Ltd	ICRA A1+	1.66%
Religare Finvest Ltd	IND A1+	1.61%
Edelweiss Commodities Ltd	CRISIL A1+	1.44%
L and T Fincorp Limited	CARE A1+	1.27%
Tata Motors Finance Ltd	ICRA A1+	1.27%
Edelweiss Financial Services Ltd	CRISIL A1+	1.10%
GIC Housing Finance Ltd	ICRA A1+	1.06%
Standard Chartered Invest & Loans Ltd.	CRISIL A1+	1.05%
Tata Capital Financial Services Ltd	ICRA A1+	0.97%
Tata Capital Ltd	CRISIL A1+	0.85%
Shapoorji Pallonji and Company Private Limited	ICRA A1+	0.85%
Kotak Mahindra Bank Ltd		0.85%
Godrej Agrovet Ltd	ICRA A1+	0.85%
ICICI Sec Primary Dealership Ltd.	CRISIL A1+	0.85%
Bajaj Finance Ltd	ICRA A1+	0.85%
Ratnakar Bank Ltd	CARE A1+	0.84%
Deutsche Investments India Pvt Ltd	CRISIL A1+	0.64%
Kotak Mahindra Investments Ltd	CRISIL A1+	0.64%
Kotak Mahindra Prime Ltd	CRISIL A1+	0.64%
MAGMA HOUSING FINANCE	CRISIL A1+	0.63%
Tata Motors Finance Ltd	CRISIL AA	0.43%
LIC Housing Finance Ltd	CRISIL AAA	0.43%
Gruh Finance Ltd	CRISIL A1+	0.42%
DCB Bank Ltd	CRISIL A1+	0.42%
Axis Finance Limited	IND A1+	0.42%
L&T Finance Ltd	CARE A1+	0.42%
L&T Finance Holding Ltd	CARE A1+	0.42%
Shriram Transport Finance Company Ltd	CARE AA+	0.30%
Kotak Mahindra Prime Ltd	CRISIL AAA	0.27%
ICICI Securities Ltd	CRISIL A1+	0.25%
HDB Financial Services Ltd	CARE AAA	0.25%
JM Financial Products Ltd	CRISIL A1+	0.21%
Barclays Invest & Loans India Ltd	ICRA A1+	0.21%
182 Days Tbill (MD 12/02/2015)	SOV	0.21%
Magma Fincorp Ltd	CARE A1+	0.21%
Fedbank Financial Services Ltd	CRISIL A1+	0.21%
Fullerton India Credit Co Ltd	ICRA AA+	0.17%
Kotak Mahindra Investments Ltd	CRISIL AAA	0.15%
Corporation Bank	CRISIL A1+	0.08%
91Days Tbill (MD 06/02/2015)	SOV	0.04%
91 Days Tbill (MD 08/01/2015)	SOV	0.01%
Cash & Current Assets		-2.40%
Total		100.00%

Birla Sun Life Cash Manager

Portfolio

Allocation as a % of Net Assets	Rating	%
Indiabulls Housing Finance Ltd	CARE AAA	9.29%
Piramal Enterprises Ltd	ICRA A1+	6.63%
Sesa Sterilite Ltd	CRISIL A1+	4.97%
Shapoorji Pallonji and Company Private Limited	ICRA A1+	4.72%
Dewan Housing Finance Corporation Ltd	CARE AAA	4.71%
Union Bank of India	CRISIL A1+	4.42%
Oriental Bank of Commerce	ICRA A1+	3.98%
Kotak Mahindra Prime Ltd	CRISIL AAA	3.95%
Bank of Maharashtra	CRISIL A1+	3.18%
364 Days Tbill (MD 01/05/2015)	SOV	3.17%
Housing Development Finance Corporation Ltd	ICRA A1+	3.15%
Family Credit Ltd	CARE AA+	2.95%
IL&FS Transportation Networks Ltd	ICRA A1	2.80%
Tata Motors Finance Ltd	CRISIL AA	2.75%
Oriental Bank of Commerce	CRISIL A1+	2.73%
Religare Finvest Ltd	ICRA AA-IND A	2.59%
IL&FS Transportation Networks Ltd Andhra Bank	CARE A1+	1.99%
RHC Holding Pvt Ltd	CARE A1(SO)	1.80%
Power Finance Corporation Ltd IDFC Ltd.	CRISIL AAA	1.72%
RHC Holding Pvt Ltd	CARE A(SO)	1.64%
Tata Capital Financial Services Ltd	CRISIL AA+	1.63%
Tata Power Company Ltd	ICRA A1+	1.62%
PNB Housing Finance Ltd	CRISIL A1+	1.60%
Sundaram Finance Ltd	CRISIL A1+	1.60%
S.D. Corporation Pvt. Ltd	CARE A1+(SO)	1.59%
LIC Housing Finance Ltd	CRISIL AAA	1.55%
Small Industries Dev Bank of India	CRISIL AAA	1.55%
L & T Infrastructure Finance Co Ltd	CARE AA+	1.55%
8.85% Haryana SDL (MD 13/08/2016)	SOV	1.51%
Vodafone India Ltd	CRISIL A1+	1.36%
Adani Ports and Special Economic Zone Ltd	ICRA AA-	1.31%
Floreat Investments Ltd	ICRA AA+(SO)	1.21%
Standard Chartered Invest & Loans Ltd.	CRISIL A1+	1.08%
Cholamandalam Investment and Finance Company Ltd	ICRA AA	0.99%
SREI Equipment Finance Ltd	CARE AA	0.98%
Reliance Mediaworks Ltd	CARE AAA(SO)	0.81%
Punjab & Sind Bank	ICRA A1+	0.80%
Dena Bank	CRISIL A1+	0.80%
DCB Bank Ltd	CRISIL A1+	0.80%
Axis Finance Limited	IND A1+	0.80%
IL & FS Education and Technology Services Ltd	IND A1+(SO)	0.76%
Barclays Invest & Loans India Ltd	ICRA A1+	0.75%
STCI Finance Limited	CRISIL A1+	0.75%
Pantaloons Fashion & Retail India Ltd	ICRA AA	0.66%
Adani Ports and Special Economic Zone Ltd	ICRA A1+	0.63%
Dewan Housing Finance Corporation Ltd	CRISIL A1+	0.48%
8.7% GUJARATSDL (MD 20/09/2016)	SOV	0.41%
8.77% Karnataka SDL (MD 21/11/2016)	SOV	0.08%
8.58% Karnataka SDL (MD 25/10/2016)	SOV	0.08%
Yes Bank Ltd	ICRA A1+	0.04%
Tata Capital Financial Services Ltd	CARE AA+	0.01%
Bank of India	CRISIL A1+	0.01%
Canara Bank	CRISIL A1+	0.00%
Corporation Bank	CRISIL A1+	0.00%
Cash & Current Assets		-6.70%
Total		100.00%

Birla Sun Life Savings Fund

Allocation as a % of Net Assets	Rating	%
Sesa Sterilite Ltd	CRISIL A1+	8.67%
Housing Development Finance Corporation Ltd	ICRA A1+	6.50%
Indiabulls Housing Finance Ltd	CARE AAA	5.60%
NABHA POWER LTD	ICRA AAA(SO)	4.41%
Talwandi Sabo Power Ltd	CRISIL A1+(SO)	4.29%

Dewan Housing Finance Corporation Ltd	CARE AAA	3.50%
Talwandi Sabo Power Ltd	CRISIL AA+(SO)	3.29%
South Indian Bank Ltd	CARE A1+	2.37%
ING Vysya Bank Ltd	CRISIL A1+	2.26%
Bank of Maharashtra	CRISIL A1+	1.96%
Kotak Mahindra Prime Ltd	CRISIL AAA	1.94%
Vodafone India Ltd	CRISIL A1+	1.93%
Fullerton India Credit Co Ltd	ICRA A1+	1.89%
Tata Motors Finance Ltd	CRISIL AA	1.83%
Bharat Aluminium Co Ltd.	CRISIL A1+	1.77%
Power Finance Corporation Ltd	CRISIL AAA	1.70%
Tata Capital Financial Services Ltd	ICRA A1+	1.65%
GSPC Distribution Networks Ltd.	CARE AA+(SO)	1.63%
Housing Development Finance Corporation Ltd	CRISIL AAA	1.60%
Karur Vysya Bank Ltd	ICRA A1+	1.58%
Reliance Capital Ltd	CRISIL A1+	1.58%
Cholamandalam Investment and Finance Company Ltd	ICRA A1+	1.58%
Cholamandalam Investment and Finance Company Ltd	ICRA AA	1.55%
Kotak Mahindra Bank Ltd	CRISIL A1+	1.55%
Shriram Transport Finance Company Ltd	CARE AA+	1.50%
JSW Steel Ltd	CARE A1+	1.38%
Andhra Bank	CARE A1+	1.37%
IDFC Ltd.	ICRA AAA	1.36%
Birla Sun Life Floating Rate - ShtTer-Gr-Dir Plan		1.31%
Export Import Bank of India	CRISIL A1+	1.22%
8.85% Haryana SDL (MD 13/08/2016)	SOV	1.21%
Mahindra & Mahindra Financial Services Ltd	CRISIL AA+	1.21%
Shriram Transport Finance Company Ltd	CRISIL AA	1.21%
Industrial And Commercial Bank Of China Ltd	CRISIL A1+	1.18%
Reliance Capital Ltd	CARE AAA	1.00%
Shapoorji Pallonji and Company Private Limited	ICRA A1+	0.95%
91Days Tbill (MD 27/03/2015)	SOV	0.94%
Housing Development Finance Corporation Ltd	CRISIL AAA	0.86%
8.7% GUJARATSDL (MD 20/09/2016)	SOV	0.81%
L & T Infrastructure Finance Co Ltd	CARE AA+	0.80%
Tata Capital Ltd	CRISIL A1+	0.79%
STCI Finance Limited	CRISIL A1+	0.74%
182 Days Tbill (MD 08/05/2015)	SOV	0.67%
Small Industries Dev Bank of India	CRISIL AAA	0.64%
Barclays Invest & Loans India Ltd	ICRA A1+	0.60%
182 Days Tbill (MD 26/02/2015)	SOV	0.59%
8.77% Karnataka SDL (MD 21/11/2016)	SOV	0.57%
Export Import Bank of India	CRISIL AAA	0.52%
Vizag General Cargo Berth Pvt Ltd	CRISIL AA+(SO)	0.40%
Kotak Securities Ltd	ICRA A1+	0.40%
NABHA POWER LTD	ICRA A1+	0.39%
Tata Motors Ltd	ICRA A1+	0.37%
364 Days Tbill (MD 28/05/2015)	SOV	0.35%
Standard Chartered Invest & Loans Ltd.	CRISIL A1+	0.35%
Tata Capital Financial Services Ltd	CARE AA+	0.30%
IOT Utkal Energy Services Limited	CRISIL AAA(SO)	0.30%
Bharat Aluminium Co Ltd.	CRISIL AA-	0.28%
LIC Housing Finance Ltd	CRISIL AAA	0.21%
PNB Housing Finance Ltd	CRISIL A1+	0.20%
91Days Tbill (MD 26/02/2015)	SOV	0.20%
Indusind Bank Ltd	CRISIL A1+	0.20%
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	0.20%
Cholamandalam Investment and Finance Company Ltd	IND AA	0.12%
Power Grid Corporation of India Ltd	CRISIL AAA	0.12%
364 Days Tbill (MD 26/11/2015)	SOV	0.10%
Kotak Mahindra Investments Ltd	CRISIL AAA	0.08%
Small Industries Dev Bank of India	CARE AAA	0.08%
Canara Bank	CRISIL A1+	0.07%
Power Finance Corporation Ltd	CRISIL AAA	0.06%
L & T HOUSING FINANCE	CARE AA+	0.04%
Oriental Bank of Commerce	CRISIL A1+	0.04%
Rural Electrification Corporation Ltd	CRISIL AAA	0.03%

Bank of India	CRISIL A1+	0.02%
182 Days Tbill (MD 26/03/2015)	SOV	0.02%
364 Days Tbill (MD 03/09/2015)	SOV	0.01%
Axis Bank Ltd	CRISIL A1+	0.01%
Punjab & Sind Bank	ICRA A1+	0.00%
Cash & Current Assets		5.00%
Total		100.00%

Birla Sun Life Treasury Optimizer Plan (earlier Birla Sun Life Ultra Short Term Fund)

Allocation as a % of Net Assets	Rating	%
Rural Electrification Corporation Ltd	CRISIL AAA	10.97%
Power Finance Corporation Ltd	CRISIL AAA	9.81%
8.12% GOI (MD 10/12/2020)	SOV	9.74%
LIC Housing Finance Ltd	CRISIL AAA	9.41%
8.27% GOI (MD 09/06/2020)	SOV	6.48%
8.40% GOI (MD 28/07/2024)	SOV	6.13%
IOT Utkal Energy Services Limited (SO)	CRISIL AAA(SO)	4.42%
9.60% Gujarat SDL(MD 12/03/2018)	SOV	4.02%
8.83% GOI (MD 25/11/2023)	SOV	3.28%
Inox Leisure Ltd	CRISIL A1+	3.05%
Reliance Jio Infocomm Limited	CRISIL AAA	2.63%
Shriram Transport Finance Company Ltd	CRISIL AA	2.61%
Talwandi Sabo Power Ltd	CRISIL AA+(SO)	2.29%
GSPC Distribution Networks Ltd.	CARE AA+(SO)	2.11%
Birla Sun Life Floating Rate - ShtTer-Gr-Dir Plan		2.08%
Power Grid Corporation of India Ltd	CRISIL AAA	1.95%
8.35% GOI 2022 (M/d. 14.05.2022)	SOV	1.94%
Housing Development Finance Corporation Ltd	CRISIL AAA	1.80%
NABHA POWER LTD	ICRA AAA(SO)	1.76%
Bank of Maharashtra	CRISIL A1+	1.69%
8.08% GOI (MD 02/08/2022)	SOV	1.56%
India Infradebt Ltd	CRISIL AAA	1.42%
IDFC Home	ICRA AAA	1.12%
ICICI Home Finance Company Ltd	ICRA AAA	1.04%
8.89% Assam SDL GOI (MD 12/03/2019)	SOV	0.89%
8.81% Harayana SDL (MD 09/07/2018)	SOV	0.88%
Sesa Sterilite Ltd	CRISIL AA+	0.87%
Export Import Bank of India	CRISIL AAA	0.54%
Power Grid Corporation of India Ltd	CRISIL AAA	0.53%
LIC Housing Finance Ltd	CRISIL AAA	0.35%
LIC Housing Finance Ltd	CARE AAA	0.18%
8.00% Maharashtra SDL (MD 18/02/2018)	SOV	0.17%
7.80% GOI (MD 03/05/2020).	SOV	0.17%
7.19% Rec Mibor & Pay Fix (MD31/12/2019) HSBCBK		0.00%
7.29% Rec Mibor & Pay Fix (MD17/12/2019) HSBCBK		-0.01%
Cash & Current Assets		2.12%
Total		100.00%

Birla Sun Life Dynamic Bond Fund

Allocation as a % of Net Assets	Rating	%
8.15% GOI (MD 24/11/2026)	SOV	31.17%
8.12% GOI (MD 10/12/2020)	SOV	20.23%
8.27% GOI (MD 09/06/2020)	SOV	8.21%
8.83% GOI (MD 25/11/2023)	SOV	3.74%
8.32% GOI (MD 02/08/2032)	SOV	2.64%
9.20% GOI (MD 30/09/2030)	SOV	2.39%
8.24% GOI (MD 10/11/2033)	SOV	2.35%
7.80% GOI (MD 03/05/2020).	SOV	1.99%
8.08% GOI (MD 02/08/2022)	SOV	1.95%
9.23% GOI (MD 23/12/2043)	SOV	1.91%
Reliance Jio Infocomm Limited	CRISIL AAA	1.42%
Birla Sun Life Floating Rate - ShtTer- Gr-Dir Plan		0.93%
8.30% GOI (MD 02/07/2040)	SOV	0.92%
8.33% GOI 2026 (M/D 09/07/2026)	SOV	0.81%
Power Finance Corporation Ltd	CRISIL AAA	0.73%
8.40% GOI (MD 28/07/2024)	SOV	0.60%
8.60% GOI (MD 02/06/2028)	SOV	0.56%
9.69% Punjab SDL (MD 12/02/2024)	SOV	0.46%

Portfolio

8.84% Assam SDL (MD 11/06/2024)	SOV	0.29%
Reliance Gas Transportation Infrastructure Ltd	CARE AAA	0.29%
9.49% Tamilnadu SDL (MD 18/12/2023)	SOV	0.25%
9.41% Kerala SDL (MD 30/01/2024)	SOV	0.25%
Shriram Transport Finance Company Ltd	CRISIL AA	0.24%
9.60% Gujarat SDL(MD 12/03/2018)	SOV	0.19%
9.75% Gujarat SDL(MD 26/02/2024)	SOV	0.15%
8.33% GOI 2036 (07/06/2036)	SOV	0.15%
Housing Development Finance Corporation Ltd	CRISIL AAA	0.15%
8.11% Punjab SDL (MD 08/05/2023)	SOV	0.14%
Rural Electrification Corporation Ltd	CRISIL AAA	0.10%
9.72% Kerala SDL (MD 28/08/2023)	SOV	0.10%
9.03% Puducherry SDL - (21-Mar-2022)	SOV	0.10%
Power Grid Corporation of India Ltd	CRISIL AAA	0.09%
7.98% Kerala SDL (MD 03/07/2023)	SOV	0.09%
LIC Housing Finance Ltd	CRISIL AAA	0.07%
9.72% West Bengal SDL (MD 12/02/2024)	SOV	0.05%
9.38% Tamilnadu SDL (MD 04/DEC/2023)	SOV	0.05%
8.99% Madhya Pradesh SDL (MD 09/07/2024)	SOV	0.05%
9.14% Kerala SDL (MD 25/04/2022)	SOV	0.05%
Reliance Gas Transportation Infrastructure Ltd	CRISIL AAA	0.05%
Export Import Bank of India	CRISIL AAA	0.05%
8.17% GOI (MD 01/12/2044)	SOV	0.05%
8.65% Kerala SDL (MD 09/01/2023)	SOV	0.05%
8.59% Andhra Pradesh SDL (MD 23/01/2023)	SOV	0.05%
Tata Sons Ltd	CRISIL AAA	0.04%
9.71% Haryana SDL (MD 12/03/2024)	SOV	0.04%
9.38% Himachal Pradesh SDL (MD 30/01/2024)	SOV	0.04%
Tata Capital Financial Services Ltd	ICRA AA+	0.03%
8.35% GOI 2022 (M/d. 14.05.2022)	SOV	0.02%
Power Finance Corporation Ltd	ICRA AAA	0.02%
7.98% Punjab SDL (MD 03/07/2023)	SOV	0.02%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.02%
8.63% KERLA SDL - (MD 06/03/2023)	SOV	0.01%
9.40% Madhya Pradesh SDL (MD 30/01/2024)	SOV	0.01%
Forbes & Company Ltd	CRISIL AA-	0.00%
7.19% Rec Mibor & Pay Fix (MD31/12/2019) HSBCBK		0.00%
7.1950% Rec Mibor & Pay Fix (MD31/12/19) ISECPD		0.00%
7.38% Rec Mibor & Pay Fix (MD04/12/2016) HDFCBK		0.00%
7.20% Rec Mibor & Pay Fix (MD31/12/2019) HDFCBK		0.00%
7.20% Rec Mibor & Pay Fix (MD31/12/2019) ICICIBK		0.00%
Birla Sun Life Cash Plus - Growth - Direct Plan		0.00%
7.8% Pay Fixed & Rec Mibor (MD11/07/2016) ICICIBK		0.00%
7.31% Rec Mibor & Pay Fix (MD22/12/2019) HSBCBK		0.00%
7.28% Rec Mibor & Pay Fix (MD19/12/2019) HSBCBK		0.00%
7.4550% Rec Mibor & Pay Fix (MD29/12/2016) ICICIBK		0.00%
7.46% Rec Mibor & Pay Fix (MD29/12/2016) HDFCBK		0.00%
7.46% Rec Mibor & Pay Fix (MD29/12/2016) HSBCBK		0.00%
7.42% Rec Mibor & Pay Fix (MD30/12/2016) HSBCBK		0.00%
7.48% Rec Mibor & Pay Fix (MD23/12/2016) HSBCBK		-0.01%
Cash & Current Assets		13.68%
Total		100.00%

Birla Sun Life Short Term Opportunities Fund

Allocation as a % of Net Assets	Rating	%
Rural Electrification Corporation Ltd	CRISIL AAA	10.29%
Reliance Utilities & Power Pvt Ltd	CRISIL AAA	7.57%
Indiabulls Housing Finance Ltd	CARE AAA	7.11%

TRIL Infopark Ltd (TATA Realty SPV)	BWR A(SO)	5.91%
LIC Housing Finance Ltd	CRISIL AAA	5.45%
Power Finance Corporation Ltd	CRISIL AAA	5.31%
SREI Equipment Finance Ltd	CARE AA	4.93%
S.D. Corporation Pvt. Ltd	ICRA AA+(SO)	4.87%
Adani Ports and Special Economic Zone Ltd	ICRA AA-	4.13%
Tata Motors Finance Ltd	CRISIL AA	3.62%
Power Finance Corporation Ltd	CRISIL AAA	3.57%
Shriram Transport Finance Company Ltd	CRISIL AA	3.40%
L&T Vrindavan Properties Ltd	CARE AA+(SO)	3.24%
Sterlite Technologies Ltd	CRISIL A+	2.61%
Reliance Jio Infocomm Limited	CRISIL AAA	2.59%
RKN RETAIL PVT. LTD	BWR A-(SO)	1.95%
Hindalco Industries Ltd	CRISIL AA	1.94%
Securities Trading Corp Ind Ltd	ICRA AA	1.90%
Reliance Ports and Terminals Ltd	CRISIL AAA	1.85%
Tata Housing Development Co Ltd	ICRA AA	1.78%
Power Grid Corporation of India Ltd	CRISIL AAA	1.44%
Sundaram Finance Ltd	ICRA AA+	1.28%
Hero Realty Ltd	ICRA A+(SO)	1.28%
Sesa Sterlite Ltd	CRISIL AA+	1.15%
IOT Utikal Energy Services Limited	CRISIL AAA (SO)	1.10%
Hero Fincorp Limited	CRISIL AA+	1.07%
Indian Railway Finance Corp Ltd	CRISIL AAA	0.79%
Jyothy Laboratories Ltd	CARE AA-	0.71%
Cholamandalam Investment and Finance Company Ltd	ICRA AA	0.65%
Housing Development Finance Corporation Ltd	CRISIL AAA	0.65%
Bharat Aluminium Co Ltd.	CRISIL AA-	0.65%
Sundaram BNP Paribas Home Fina Ltd	CARE AA+	0.56%
India Infradebt Ltd	CRISIL AAA	0.26%
Reliance Ports and Terminals Ltd	CARE AAA	0.14%
8.40% GOI (MD 28/07/2024)	SOV	0.13%
Power Grid Corporation of India Ltd	CRISIL AAA	0.13%
8.12% GOI (MD 10/12/2020)	SOV	0.13%
Cash & Current Assets		3.88%
Total		100.00%

Birla Sun Life Medium Term Plan

Allocation as a % of Net Assets	Rating	%
RHC Holding Pvt Ltd	CARE A(SO)	11.16%
RKN RETAIL PVT. LTD	BWR A-(SO)	10.00%
IL & FS Education and Technology Services Ltd	IND AA-(SO)	9.82%
DLF Ltd	ICRA A	9.53%
Housing Development Finance Corporation Ltd	ICRA A1+	7.63%
Relationships Properties Pvt Ltd	CARE AA-(SO)	6.32%
Oriental Bank of Commerce	CRISIL A1+	4.93%
Rural Electrification Corporation Ltd	CRISIL AAA	4.86%
Sterlite Technologies Ltd	CRISIL A+	4.25%
S.D. Corporation Pvt. Ltd	ICRA AA+(SO)	3.52%
Coffee Day Natural Resources Private Limited	BWR A-(SO)	3.33%
TRIL Infopark Ltd (TATA Realty SPV)	BWR A(SO)	3.05%
IL&FS Transportation Networks Ltd	ICRA A	2.88%
Reliance Ports and Terminals Ltd	CRISIL AAA	2.68%
Hero Realty Ltd	ICRA A+(SO)	2.09%
Securities Trading Corp Ind Ltd	ICRA AA	2.06%
Reliance Jio Infocomm Limited	CRISIL AAA	1.97%
Tata Housing Development Co Ltd	ICRA AA	1.93%
Birla Sun Life Floating Rate - ShtTer- Gr-Dir Plan		1.66%
Sahyadri Agencies Ltd	BWR A(SO)	1.55%
Hero Fincorp Limited	CRISIL AA+	0.88%
Floreat Investments Ltd	ICRA AA+(SO)	0.84%
Cholamandalam Investment and Finance Company Ltd	ICRA AA	0.71%
Sesa Sterlite Ltd	CRISIL AA+	0.28%
RHC Holding Pvt Ltd	IND A	0.16%
Kotak Mahindra Prime Ltd	CRISIL AAA	0.02%
7.49% Rec Mibor & Pay Fix (MD23/12/2016) HDFCBK		-0.01%

7.50% Rec Mibor & Pay Fix (MD23/12/2016) HSBCBK		-0.01%
Cash & Current Assets		1.92%
Total		100.00%

Birla Sun Life Short Term Fund

Allocation as a % of Net Assets	Rating	%
8.12% GOI (MD 10/12/2020)	SOV	9.49%
Housing Development Finance Corporation Ltd	CRISIL AAA	8.88%
Rural Electrification Corporation Ltd	CRISIL AAA	6.63%
8.58% Karnataka SDL (MD 25/10/2016)	SOV	6.59%
LIC Housing Finance Ltd	CRISIL AAA	6.53%
Export Import Bank of India	CRISIL AAA	5.55%
Power Finance Corporation Ltd	CRISIL AAA	5.20%
Power Finance Corporation Ltd	CRISIL AAA	5.06%
NABHA POWER LTD	ICRA AAA(SO)	5.00%
7.80% GOI (MD 03/05/2020).	SOV	4.03%
L&T Finance Ltd	ICRA AA+	3.47%
8.27% GOI (MD 09/06/2020)	SOV	2.19%
Birla Sun Life Floating Rate - ShtTer- Gr-Dir Plan		1.99%
182Days Tbill (MD 18/06/2015)	SOV	1.67%
Sundaram Finance Ltd	ICRA AA+	1.66%
IL&FS Financial Services Ltd	IND AAA	1.59%
IDFC Ltd.	ICRA AAA	1.58%
Kotak Mahindra Prime Ltd	CRISIL AAA	1.57%
Aditya Birla Nuvo Ltd	ICRA AA+	1.56%
Tata Capital Financial Services Ltd	ICRA AA+	1.33%
LIC Housing Finance Ltd	CARE AAA	1.32%
PNB Housing Finance Ltd	ICRA AA+	1.31%
Tata Capital Financial Services Ltd	CRISIL AA+	1.30%
Bajaj Finance Ltd	ICRA AA+	1.13%
Talwandi Sabo Power Ltd	CRISIL AA+(SO)	1.05%
Sesa Sterlite Ltd	CRISIL AA+	0.87%
6.49% GOI (MD 08/06/2015)	SOV	0.86%
7.28% GOI (MD 03/06/2019)	SOV	0.85%
Housing Development Finance Corporation Ltd	ICRA A1+	0.80%
8.75% Gujarat SDL(MD 03/10/2016)	SOV	0.62%
Tata Sons Ltd	CRISIL AAA	0.62%
Airport Authority of India Ltd	CRISIL AAA	0.61%
ICICI Home Finance Company Ltd	ICRA AAA	0.61%
IDFC Ltd.	ICRA AAA	0.48%
9.60% Gujarat SDL(MD 12/03/2018)	SOV	0.45%
Cholamandalam Investment and Finance Company Ltd	ICRA AA	0.43%
8.07% GOI (MD 03/07/2017)	SOV	0.43%
Tata Capital Housing Finance Ltd	CRISIL AA+	0.43%
7.46% GOI 2017 (M/D. 28/8/2017)	SOV	0.43%
Tata Motors Finance Ltd	CRISIL AA	0.29%
8.67% Karnataka SDL (MD 18/07/2017)	SOV	0.20%
Power Grid Corporation of India Ltd	CRISIL AAA	0.09%
8.43% Madhya Pradesh SDL (MD 19/12/2017)	SOV	0.09%
Kotak Mahindra Prime Ltd	ICRA AAA	0.09%
Oriental Bank of Commerce	CRISIL A1+	0.07%
Axis Bank Ltd	CRISIL A1+	0.06%
National Housing Bank	CRISIL AAA	0.04%
HDB Financial Services Ltd	CRISIL AAA	0.03%
Bank of India	CRISIL A1+	0.03%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.00%
7.46% Rec Mibor & Pay Fix (MD29/12/2016) HDFCBK		0.00%
7.48% Rec Mibor & Pay Fix (MD29/12/2016) HSBCBK		0.00%
7.4950% Rec Mibor & Pay Fix (MD31/10/2019) HDFCBK		-0.01%
Cash & Current Assets		2.84%
Total		100.00%

Birla Sun Life Income Plus

Allocation as a % of Net Assets	Rating	%
8.32% GOI (MD 02/08/2032)	SOV	21.20%
8.40% GOI (MD 28/07/2024)	SOV	8.65%
8.24% GOI (MD 15/02/2027)	SOV	7.97%
8.30% GOI (MD 31/12/2042)	SOV	6.63%
8.60% GOI (MD 02/06/2028)	SOV	6.15%

Portfolio

8.26% GOI (MD 02/08/2027)	SOV	5.89%
8.15% GOI (MD 24/11/2026)	SOV	5.29%
8.83% GOI (MD 12/12/2041)	SOV	5.26%
HDB Financial Services Ltd	CRISIL AAA	3.70%
9.23% GOI (MD 23/12/2043)	SOV	3.45%
Birla Sun Life Floating Rate - Short Term - Gr-Dir Plan		3.37%
8.24% GOI (MD 10/11/2033)	SOV	3.10%
India Infradebt Ltd	CRISIL AAA	1.77%
Power Finance Corporation Ltd	CRISIL AAA	1.22%
Hindalco Industries Ltd	CRISIL AA	1.22%
Rural Electrification Corporation Ltd	CRISIL AAA	1.21%
Power Finance Corporation Ltd	CRISIL AAA	0.63%
8.27% GOI (MD 09/06/2020)	SOV	0.61%
7.80% GOI (MD 03/05/2020)	SOV	0.24%
ICICI Bank Ltd	CRISIL AAA	0.07%
8.64% Jharkhand SDL (MD 06/03/2023)	SOV	0.07%
9.55% Tamilnadu SDL (MD 11/09/2023)	SOV	0.04%
9.56% Maharashtra (MD 28/08/2023)	SOV	0.03%
9.45% Rajasthan SDL (MD 26/03/2024)	SOV	0.02%
8.51% Punjab SDL (MD 10/04/2023)	SOV	0.01%
7.30% Rec Mibor & Pay Fix (MD29/12/2019) HDFCBK		-0.01%
Cash & Current Assets		12.22%
Total		100.00%

Birla Sun Life Floating Rate Fund - Short Term Plan

Allocation as a % of Net Assets	Rating	%
Oriental Bank of Commerce	CRISIL A1+	11.08%
Indusind Bank Ltd	CRISIL A1+	6.76%
IDFC Ltd.	ICRA A1+	5.36%
Central Bank of India	CRISIL A1+	5.04%
Syndicate Bank	CARE A1+	4.47%
Kotak Mahindra Bank Ltd	CRISIL A1+	3.93%
Kotak Mahindra Bank Ltd		3.81%
182 Days Tbill (MD 29/01/2015)	SOV	3.72%
Housing Development Finance Corporation Ltd	ICRA A1+	3.17%
Reliance Capital Ltd	CARE AAA	2.84%
Punjab & Sind Bank	ICRA A1+	2.80%
Deutsche Investments India Pvt Ltd	CRISIL A1+	2.59%
Corporation Bank	CRISIL A1+	2.57%
Kotak Mahindra Bank Ltd	CRISIL A1+	2.26%
Mahindra & Mahindra Financial Services Ltd	CRISIL A1+	2.25%
South Indian Bank Ltd	CARE A1+	2.24%
Fedbank Financial Services Ltd	CRISIL A1+	2.24%
PNB Housing Finance Ltd	CRISIL A1+	2.24%
Ratnakar Bank Ltd		2.22%
MAHINDRA RURAL HOUSING FINANCE	CRISIL A1+	2.02%
364 DAYS TBILL (MD 19/02/2015)	SOV	1.79%
Credila Financial Services Pvt Ltd	ICRA A1+	1.69%
Bank of India	CRISIL A1+	1.67%
Kotak Mahindra Prime Ltd	CRISIL AAA	1.50%
L and T Fincorp Limited	CARE A1+	1.13%
DCB Bank Ltd	CRISIL A1+	1.13%
Indian Bank	IND A1+	1.12%
Sundaram Finance Ltd	ICRA A1+	1.12%
91Days Tbill (MD 27/03/2015)	SOV	0.67%
MAGMA HOUSING FINANCE	CRISIL A1+	0.56%
Canara Bank	CRISIL A1+	0.56%
Godrej Properties Ltd	ICRA A1+	0.56%
JM Financial Products Ltd	ICRA A1+	0.56%
Bank of Maharashtra	CRISIL A1+	0.56%
Rural Electrification Corporation Ltd	CRISIL AAA	0.23%
91 Days Tbill (MD 15/01/2015)	SOV	0.14%
Reliance Capital Ltd	CRISIL A1+	0.11%
Cash & Current Assets		11.31%
Total		100.00%

Birla Sun Life Floating Rate Fund - Long Term Plan

Allocation as a % of Net Assets	Rating	%
Shriram Transport Finance Company Ltd	CRISIL AA	13.06%
Punjab National Bank	ICRA A1+	12.89%
364 Days Tbill (MD 15/10/2015)	SOV	12.35%
Export Import Bank of India	CRISIL AAA	8.70%
Housing Development Finance Corporation Ltd	CRISIL AAA	6.31%

NABHA POWER LTD	ICRA AAA(SO)	4.85%
Small Industries Dev Bank of India	CARE AAA	4.79%
Indiabulls Housing Finance Ltd	CARE AAA	4.41%
Small Industries Dev Bank of India	CRISIL AAA	4.36%
Oriental Bank of Commerce	CRISIL A1+	4.31%
Cholamandalam Investment and Finance Company Ltd	ICRA A1+	4.29%
182Days Tbill (MD 18/06/2015)	SOV	4.19%
Birla Sun Life Floating Rate - Short Term - Gr-Dir Plan		3.48%
Bajaj Finance Ltd	ICRA AA+	3.05%
Canara Bank	CRISIL A1+	2.14%
IDFC Ltd.	ICRA AAA	1.89%
Tata Motors Finance Ltd	CRISIL AA	0.87%
National Housing Bank	FITCH AAA	0.87%
8.7% GUJARATSDL (MD 20/09/2016)	SOV	0.44%
Vodafone India Ltd	CRISIL A1+	0.43%
Cash & Current Assets		2.32%
Total		100.00%

Birla Sun Life Gilt Plus - Liquid Plan

Allocation as a % of Net Assets	Rating	%
364 Days Tbill (MD 15/10/2015)	SOV	88.91%
Cash & Current Assets		11.09%
Total		100.00%

Birla Sun Life Gilt Plus - PF Plan

Allocation as a % of Net Assets	Rating	%
8.60% GOI (MD 02/06/2028)	SOV	50.28%
9.23% GOI (MD 23/12/2043)	SOV	46.15%
Cash & Current Assets		3.57%
Total Net Assets		100.00%

Birla Sun Life Gilt Plus - Regular Plan

Allocation as a % of Net Assets	Rating	%
8.40% GOI (MD 28/07/2024)	SOV	92.39%
Cash & Current Assets		7.61%
Total		100.00%

Birla Sun Life Government Securities Fund - Long Term Plan

Allocation as a % of Net Assets	Rating	%
8.30% GOI (MD 31/12/2042)	SOV	21.70%
9.23% GOI (MD 23/12/2043)	SOV	19.54%
8.83% GOI (MD 12/12/2041)	SOV	17.75%
8.32% GOI (MD 02/08/2032)	SOV	15.68%
8.60% GOI (MD 02/06/2028)	SOV	7.03%
9.20% GOI (MD 30/09/2030)	SOV	5.99%
8.15% GOI (MD 24/11/2026)	SOV	3.95%
8.26% GOI (MD 02/08/2027)	SOV	1.58%
8.27% GOI (MD 09/06/2020)	SOV	1.57%
8.62% Maharashtra SDL (MD 20/02/2023)	SOV	0.15%
Cash & Current Assets		5.05%
Total		100.00%

Birla Sun Life Government Securities Fund - Short Term Plan

Allocation as a % of Net Assets	%
Cash & Current Assets	100.00%
Total	100.00%

Birla Sun Life Enhanced Arbitrage Fund

Allocation as a % of Net Assets	%
Lupin Ltd	10.01%
HDFC Bank Ltd	9.94%
Reliance Industries Ltd	9.56%
Tata Motors Ltd	8.65%
Sun Pharmaceuticals Industries Ltd	8.28%

Grasim Industries Ltd	6.17%
ITC Ltd	5.27%
Axis Bank Ltd	4.67%
Crompton Greaves Ltd	4.03%
Indiabulls Real Estate Ltd	3.47%
Ranbaxy Laboratories Ltd	3.14%
Oil & Natural Gas Corporation Ltd	3.08%
Apollo Tyres Ltd	1.15%
Canara Bank Ltd	0.90%
CANBK_29/01/2015	-0.90%
APOLLOTYRE_29/01/2015	-1.16%
ONGC_29/01/2015	-3.09%
RANBAXY_29/01/2015	-3.16%
IBREALEST_29/01/2015	-3.50%
CROMPGREAV_29/01/2015	-4.06%
AXISBANK_29/01/2015	-4.71%
ITC_29/01/2015	-5.31%
GRASIM_29/01/2015	-6.23%
SUNPHARMA_29/01/2015	-8.32%
TATAMOTORS_29/01/2015	-8.72%
RELIANCE_29/01/2015	-9.63%
HDFCBANK_29/01/2015	-10.05%
LUPIN_29/01/2015	-10.11%
Cash & Current Assets	18.22%
Net receivables / payables	82.41%
Total	100.00%

Birla Sun Life Active Debt Multi Manager FoF Scheme

Allocation as a % of Net Assets	%
IDFC Dynamic Bond Fund-Direct Plan-Growth	24.69%
ICICI Prude Gilt Fund Inv Plan PF Opt-Dir Plan-Growth	19.81%
Birla Sun Life Govt Sec. Long Term Growth Direct	19.79%
Templeton India Govt.Sec. Fund-Long Term Direct Growth	19.77%
SBI Dynamic Bond Fund - Direct Plan - Growth	15.38%
Cash & Current Assets	0.35%
Net receivables / payables	0.21%
Total	100.00%

Birla Sunlife Banking And Financial Services Fund

Allocation as a % of Net Assets	%
HDFC Bank Ltd	13.96%
ICICI Bank Ltd	10.96%
LIC Housing Finance Ltd	8.07%
State Bank of India	7.58%
Yes Bank Ltd	6.98%
Axis Bank Ltd	6.94%
Recco Home Finance Ltd	5.66%
Oriental Bank Of Commerce	4.17%
Indusind Bank Ltd	4.05%
Bajaj Finance Ltd	3.74%
Federal Bank Ltd	3.64%
IDFC Ltd.	3.29%
Housing Development Finance Corporation Ltd	2.80%
SKS Microfinance Ltd	2.29%
Muthoot Finance Ltd	2.14%
Shriram Transport Finance Company Ltd	2.02%
ING Vysya Bank Ltd	1.89%
Karur Vysya Bank Ltd	1.68%
Kotak Mahindra Bank Ltd	1.63%
ICRA Ltd	1.30%
Edelweiss Financial Services Ltd	0.96%
Cholamandalam Investment and Finance Company Ltd	0.96%
City Union Bank Ltd	0.83%
Cash & Current Assets	2.53%
Net receivables / payables	-0.08%
Total	100.00%

Dividend



Here's a platform for you to check your dividend declaration, history and all the other vital information on dividends.



WEALTH CREATION SOLUTIONS

EQUITY SCHEMES	Declared on date	Non Corporate Dividend* (₹ per unit)	Dividend* (₹ per unit)	Face value (₹)	Cum Dividend NAV (₹ per unit)
Birla Sun Life Equity Fund - Regular Plan	16-Oct-14	4.50	4.50	10.00	89.18
	21-Mar-14	0.00	4.00	10.00	70.10
	15-Mar-13	0.00	3.00	10.00	63.27
Birla Sun Life Equity Fund - Direct Plan	16-Oct-14	4.50	4.50	10.00	95.17
	21-Mar-14	0.00	4.00	10.00	74.18
	05-Sep-14	15.00	15.00	10.00	104.59
Birla Sun Life Advantage Fund - Regular Plan	23-May-14	0.00	7.20	10.00	101.29
	17-May-13	0.00	4.00	10.00	75.70
	05-Sep-14	15.00	15.00	10.00	105.26
Birla Sun Life Advantage Fund - Direct Plan	23-May-14	0.00	7.20	10.00	101.77
	17-May-13	0.00	4.00	10.00	75.79
	24-Jul-14	2.50	2.50	10.00	28.67
Birla Sun Life Midcap Fund - Regular Plan	19-Jul-13	1.50	1.50	10.00	20.01
	22-Jun-12	1.50	1.50	10.00	19.97
	24-Jul-14	0.00	1.50	10.00	18.20
Birla Sun Life Small & Midcap Fund - Regular Plan	19-Jul-13	0.00	0.35	10.00	11.79
	05-Nov-14	1.20	1.20	10.00	29.41
	17-Apr-14	0.00	1.20	10.00	23.88
Birla Sun Life India GenNext Fund - Regular Plan	29-Nov-13	0.00	1.00	10.00	22.31
	27-Jun-14	0.00	2.00	10.00	19.57
	28-Jun-13	0.00	1.00	10.00	16.47
Birla Sun Life India GenNext Fund - Direct Plan	22-Jun-12	1.00	1.00	10.00	14.01
	27-Jun-14	0.00	2.00	10.00	21.07
	11-Sep-14	1.60	1.60	10.00	19.90
Birla Sun Life New Millennium Fund - Regular Plan	27-Sep-13	0.00	0.85	10.00	15.20
	09-Sep-10	0.85	0.85	10.00	14.16
	27-Jun-14	0.00	0.85	10.00	17.16
Birla Sun Life Top 100 Fund - Regular Plan	24-Jan-14	0.00	0.80	10.00	13.99
	28-Jun-13	0.00	0.00	10.00	13.14
	18-Sep-14	3.00	3.00	10.00	36.23
Birla Sun Life Buy India Fund - Regular Plan	27-Sep-13	0.00	1.20	10.00	22.65
	21-Sep-12	1.00	1.00	10.00	22.81
	18-Sep-14	3.00	3.00	10.00	36.56
Birla Sun Life Buy India Fund - Direct Plan	27-Sep-13	0.00	1.20	10.00	22.73
	20-Nov-14	5.50	5.50	10.00	141.24
	17-Apr-14	0.00	4.75	10.00	94.32
Birla Sun Life MNC Fund - Regular Plan	29-Nov-13	0.00	2.00	10.00	88.94
	07-Oct-14	6.00	6.00	10.00	25.83
	24-Jan-14	0.00	1.00	10.00	21.68
Birla Sun Life Index Fund - Regular Plan	31-Jan-13	0.00	2.00	10.00	22.76
	07-Oct-14	6.00	6.00	10.00	25.97
	24-Jan-14	0.00	1.00	10.00	21.72
Birla Sun Life Index Fund - Direct Plan	31-Jan-13	0.00	2.00	10.00	22.77
	13-Nov-14	2.76	2.76	10.00	28.13
	27-Dec-13	0.00	1.50	10.00	19.86
Birla Sun Life India Opportunities Fund - Regular Plan	09-Nov-12	0.00	0.75	10.00	16.29
	29-Dec-14	0.50	0.50	10.00	17.29
	29-Oct-14	0.50	0.50	10.00	16.69
Birla Sun Life Dividend Yield Plus - Regular Plan	27-Jun-14	0.00	0.80	10.00	15.94
	01-Oct-14	7.00	7.00	10.00	145.91
	21-Mar-14	0.00	6.00	10.00	118.32
Birla Sun Life '95 Fund - Regular Plan	18-Feb-13	0.00	5.00	10.00	112.18
	01-Oct-14	7.00	7.00	10.00	159.03
	21-Mar-14	0.00	3.00	10.00	124.74
Birla Sun Life Pure Value Fund - Regular Plan	31-Jul-14	2.80	2.80	10.00	26.19
	23-Aug-13	0.00	1.00	10.00	13.44
	04-Dec-14	0.10	0.10	10.00	10.75
Birla Sun Life Enhanced Arbitrage Fund - Dividend - Regular Plan	21-Aug-14	0.06	0.06	10.00	10.61
	02-Jun-14	0.00	0.10	10.00	10.54
	04-Dec-14	0.10	0.10	10.00	10.82
Birla Sun Life Enhanced Arbitrage Fund - Dividend - Direct Plan	21-Aug-14	0.06	0.06	10.00	10.67
	02-Jun-14	0.00	0.10	10.00	10.60
	23-May-14	0.00	1.75	10.00	19.23
Birla Sun Life Long Term Advantage Fund - Dividend - Regular Plan	23-May-14	1.50	1.12	10.00	18.20
BSL CEF - Global Agri Plan - Dividend- Regular Plan	23-May-14	1.50	1.12	10.00	18.32
BSL CEF - Global Agri Plan - Dividend- Direct Plan	23-May-14	1.50	1.12	10.00	18.32
Birla Sun Life Infrastructure Fund - Dividend - Regular Plan	27-Jun-14	0.00	1.75	10.00	15.48
Birla Sun Life Special Situations Fund - Dividend - Regular Plan	28-Aug-14	1.30	1.30	10.00	14.57
Birla Sun Life AAF - Aggressive Plan - Dividend - Regular Plan	14-Aug-14	4.00	2.99	10.00	44.13
Birla Sun Life AAF - Aggressive Plan - Dividend - Direct Plan	14-Aug-14	4.00	2.99	10.00	44.10
Birla Sun Life India Reforms Fund - Dividend - Regular Plan	08-Aug-14	0.80	0.80	10.00	11.90
Birla Sun Life International Equity - Plan A - Dividend - Regular Plan	27-Nov-14	1.30	0.88	10.00	16.15
Birla Sun Life Financial Planning FOF Aggressive Plan - Quarterly - Regular Plan	25-Sep-14	0.19	0.19	10.00	13.7617
	25-Jun-14	0.16	0.15	10.00	13.1969
	20-Mar-14	0.12	0.11	10.00	11.3962
Birla Sun Life Financial Planning FOF Aggressive Plan - Quarterly - Direct Plan	25-Sep-14	0.19	0.19	10.00	13.8724
	25-Jun-14	0.16	0.15	10.00	13.2850
	20-Mar-14	0.12	0.11	10.00	11.4450
Birla Sun Life Financial Planning FOF Conservative Plan - Quarterly - Regular Plan	25-Sep-14	0.12	0.11	10.00	12.2529
	25-Jun-14	0.08	0.07	10.00	12.0721
	20-Mar-14	0.08	0.07	10.00	11.5070
Birla Sun Life Financial Planning FOF Conservative Plan - Quarterly - Direct Plan	25-Sep-14	0.12	0.11	10.00	12.3607
	25-Jun-14	0.08	0.07	10.00	12.1625
	20-Mar-14	0.08	0.07	10.00	11.5772
Birla Sun Life Financial Planning FOF Prudent Plan - Quarterly - Regular Plan	25-Sep-14	0.16	0.15	10.00	12.6900
	25-Jun-14	0.12	0.11	10.00	12.3845
	20-Mar-14	0.10	0.09	10.00	11.3392
Birla Sun Life Financial Planning FOF Prudent Plan - Quarterly - Direct Plan	25-Sep-14	0.16	0.15	10.00	12.9017
	25-Jun-14	0.12	0.11	10.00	12.5730
	20-Mar-14	0.10	0.09	10.00	11.3818
Birla Sun Life Dynamic Asset Allocation Fund - Dividend	22-Mar-13	6.00	6.00	10.00	18.4600
	26-Dec-05	4.50	4.50	10.00	15.0000
Birla Sun Life Dynamic Asset Allocation Fund - Dividend - Direct Plan	22-Mar-13	6.00	6.00	10.00	18.5100

Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

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Dividend

TAX SAVINGS SOLUTIONS

EQUITY SCHEMES	Declared on date	Non Corporate Dividend* (₹ per unit)	Dividend* (₹ per unit)	Face value (₹)	Cum Dividend NAV (₹ per unit)
Birla Sun Life Tax Relief '96	07-Feb-14	0.00	3.00	10.00	81.54
	08-Mar-13	0.00	3.00	10.00	78.66
	31-Mar-11	4.00	4.00	10.00	82.85
Birla Sun Life Tax Plan	21-Mar-14	0.00	4.25	10.00	54.12
	15-Mar-13	0.00	1.50	10.00	48.00
	20-May-11	1.00	1.00	10.00	45.13

Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

REGULAR INCOME SOLUTIONS

DEBT Schemes	Declared on date	Face Value	Non Corporate	Corporate	Cum Dividend NAV* (₹ per unit)
			Dividend* (₹ per unit)	Dividend* (₹ per unit)	
Birla Sun Life Monthly Income - Monthly Dividend - Regular Plan	31-Dec-14	10.00	0.0563	0.0522	12.4913
	28-Nov-14	10.00	0.0645	0.0434	12.3066
	31-Oct-14	10.00	0.0699	0.0471	12.0790
Birla Sun Life Monthly Income - Monthly Dividend - Direct Plan	31-Dec-14	10.00	0.0601	0.0557	13.3513
	28-Nov-14	10.00	0.0688	0.0463	13.1460
	31-Oct-14	10.00	0.0746	0.0502	12.8958
Birla Sun Life Monthly Income - Quarterly Dividend - Regular Plan	31-Dec-14	10.00	0.1980	0.1836	12.9212
	30-Sep-14	10.00	0.2713	0.2025	12.2949
	30-Jun-14	10.00	0.2688	0.2006	12.2296
Birla Sun Life Monthly Income - Quarterly Dividend - Direct Plan	31-Dec-14	10.00	0.2030	0.1882	13.2666
	30-Sep-14	10.00	0.2776	0.2072	12.6016
	30-Jun-14	10.00	0.2370	0.1769	12.4761
Birla Sun Life MIP - Monthly Dividend Plan - Regular Plan	26-Dec-14	10.00	0.0473	0.0438	12.1725
	28-Nov-14	10.00	0.0643	0.0433	12.1957
	31-Oct-14	10.00	0.0795	0.0535	12.0572
Birla Sun Life MIP - Monthly Dividend Plan - Direct Plan	26-Sep-14	10.00	0.0567	0.0423	11.8996
	31-Oct-14	10.00	0.0851	0.0573	12.9105
	26-Sep-14	10.00	0.0607	0.0453	12.7349
Birla Sun Life MIP II - Wealth 25 Plan Monthly Dividend Plan - Regular Plan	01-Sep-14	10.00	0.0918	0.0685	12.7511
	25-Jul-14	10.00	0.0674	0.0503	12.6579
	26-Dec-14	10.00	0.0531	0.0493	13.7502
Birla Sun Life MIP II - Savings 5 Plan Monthly Dividend Plan - Regular Plan	28-Nov-14	10.00	0.0712	0.0479	13.6954
	31-Oct-14	10.00	0.0866	0.0583	13.3506
	26-Sep-14	10.00	0.0612	0.0457	12.9635
Birla Sun Life MIP II - Savings 5 Plan Monthly Dividend Plan - Direct Plan	26-Dec-14	10.00	0.0492	0.0456	12.7881
	28-Nov-14	10.00	0.0668	0.0450	12.6936
	31-Oct-14	10.00	0.0818	0.0551	12.5173
Birla Sun Life MIP II - Savings 5 Plan Monthly Dividend Plan - Direct Plan	26-Sep-14	10.00	0.0583	0.0435	12.2513
	26-Dec-14	10.00	0.0513	0.0476	13.3347
	28-Nov-14	10.00	0.0696	0.0469	13.2320
Birla Sun Life MIP II - Savings 5 Plan Monthly Dividend Plan - Direct Plan	31-Oct-14	10.00	0.0853	0.0574	13.0443
	26-Sep-14	10.00	0.0606	0.0452	12.7621

Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

SAVINGS SOLUTIONS

DEBT Schemes	Declared on date	Face Value	Non Corporate	Corporate	Cum Dividend NAV* (₹ per unit)
			Dividend* (₹ per unit)	Dividend* (₹ per unit)	
Birla Sun Life Savings Fund - Institutional Monthly Dividend	11-Feb-11	10.00	0.0350	0.0287	10.3099
	28-Jan-11	10.00	0.0497	0.0607	10.3384
	31-Dec-10	10.00	0.0587	0.0547	10.3413
Birla Sun Life Savings Fund - Retail Monthly Dividend	11-Feb-11	10.00	0.0350	0.0287	10.2848
	28-Jan-11	10.00	0.0469	0.0573	10.3108
	31-Dec-10	10.00	0.0529	0.0493	10.3105
Birla Sun Life Treasury Optimizer Plan - Retail - Quarterly Dividend	15-Dec-14	10.00	1.7006	1.5770	109.0014
	15-Sep-14	10.00	1.7230	1.2859	106.1341
	16-Jun-14	10.00	4.4362	3.3108	108.7083
Birla Sun Life Treasury Optimizer Plan - Retail - Monthly Dividend	26-Dec-14	10.00	0.4615	0.4280	104.2238
	28-Nov-14	10.00	0.6323	0.4256	104.2310
	31-Oct-14	10.00	0.7827	0.5269	103.8155
Birla Sun Life Treasury Optimizer Plan - Monthly Dividend - Regular Plan	26-Sep-14	10.00	0.5569	0.4156	102.5866
	26-Dec-14	10.00	0.4616	0.4281	104.2457
	28-Nov-14	10.00	0.6324	0.4257	104.2528
Birla Sun Life Treasury Optimizer Plan - Monthly Dividend - Direct Plan	31-Oct-14	10.00	0.7829	0.5270	103.8374
	26-Sep-14	10.00	0.5569	0.4156	102.6081
	26-Dec-14	10.00	0.4626	0.4290	104.4964
Birla Sun Life Treasury Optimizer Plan - Quarterly Dividend - Regular Plan	28-Nov-14	10.00	0.6337	0.4266	104.4795
	31-Oct-14	10.00	0.7842	0.5279	104.0390
	26-Sep-14	10.00	0.5577	0.4162	102.7778
Birla Sun Life Treasury Optimizer Plan - Quarterly Dividend - Direct Plan	15-Dec-14	10.00	1.6584	1.5379	106.2994
	15-Sep-14	10.00	1.6804	1.2541	103.5026
	16-Jun-14	10.00	3.9527	2.9500	105.6393
Birla Sun Life Treasury Optimizer Plan - Quarterly Dividend - Direct Plan	15-Dec-14	10.00	1.6585	1.5381	106.3871
	15-Sep-14	10.00	1.7624	1.3153	103.5924
	16-Jun-14	10.00	4.0326	3.0096	105.7236
Birla Sun Life Dynamic Bond Fund - Retail Plan - Monthly Dividend - Regular Plan	26-Dec-14	10.00	0.0475	0.0441	10.8311
	28-Nov-14	10.00	0.0648	0.0436	10.7335
	31-Oct-14	10.00	0.0798	0.0537	10.6337
Birla Sun Life Dynamic Bond Fund - Retail Plan - Monthly Dividend - Direct Plan	26-Sep-14	10.00	0.0567	0.0423	10.4593
	26-Dec-14	10.00	0.0474	0.0440	10.8043
	28-Nov-14	10.00	0.0646	0.0435	10.7021
Birla Sun Life Dynamic Bond Fund - Retail - Quarterly Dividend - Regular Plan	31-Oct-14	10.00	0.0795	0.0535	10.5981
	26-Sep-14	10.00	0.0565	0.0422	10.4199
	31-Dec-14	10.00	0.2348	0.2178	11.4108
Birla Sun Life Dynamic Bond Fund - Retail - Quarterly Dividend - Regular Plan	30-Sep-14	10.00	0.3272	0.2442	11.0235
	30-Jun-14	10.00	0.3339	0.2492	11.1504

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Dividend

Birla Sun Life Dynamic Bond Fund - Quarterly Dividend - Direct Plan	31-Dec-14 10.00 30-Sep-14 10.00 30-Jun-14 10.00	10.00 10.00 10.00	0.2368 0.3292 0.3356	0.2196 0.2457 0.2505	11.5248 11.1170 11.2210
Birla Sun Life Short Term Opportunities Fund - Quarterly Dividend - Regular Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.1881 0.2611 0.2559	0.1745 0.1949 0.1910	10.7969 10.6582 10.7295
Birla Sun Life Short Term Opportunities Fund - Quarterly Dividend - Direct Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.1905 0.2642 0.2584	0.1767 0.1972 0.1928	10.9423 10.7948 10.8556
Birla Sun Life Medium Term Plan - Dividend - Regular Plan	25-Mar-13	10.00	0.8000	0.6040	10.9834
Birla Sun Life Medium Term Plan - Dividend - Direct Plan	25-Mar-13	10.00	0.8000	0.6040	10.9909
Birla Sun Life Medium Term Plan - Half Yearly Dividend - Regular Plan	15-Sep-14 10.00 18-Mar-14 10.00 17-Sep-13 10.00	10.00 10.00 10.00	0.5019 0.4980 0.1770	0.3746 0.3717 0.1321	11.1487 11.0629 10.6438
Birla Sun Life Medium Term Plan - Half Yearly Dividend - Direct Plan	15-Sep-14 10.00 18-Mar-14 10.00 17-Sep-13 10.00	10.00 10.00 10.00	0.5512 0.5464 0.1963	0.4114 0.4078 0.1465	11.4790 11.3838 10.9266
Birla Sun Life Medium Term Plan - Quarterly Dividend - Regular Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2235 0.2338 0.3039	0.2073 0.1745 0.2268	10.6756 10.5249 10.6355
Birla Sun Life Medium Term Plan - Quarterly Dividend - Direct Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2249 0.3129 0.3070	0.2086 0.2335 0.2291	10.7658 10.6714 10.7629
Birla Sun Life Medium Term Plan - Institutional - Half Yearly Dividend	18-Mar-14 10.00 17-Sep-13 10.00 17-May-13 10.00	10.00 10.00 10.00	0.4980 0.1716 0.2151	0.3717 0.1281 0.1605	11.0642 10.6397 10.6706
Birla Sun Life Medium Term Plan - Institutional - Quarterly Dividend	16-Dec-13 10.00 17-Sep-13 10.00 17-May-13 10.00	10.00 10.00 10.00	0.3043 0.1373 0.2106	0.2271 0.1025 0.1572	10.5925 10.4170 10.4473
Birla Sun Life Short Term Fund - Monthly Dividend - Regular Plan	15-Dec-14 10.00 17-Nov-14 10.00 16-Oct-14 10.00	10.00 10.00 10.00	0.0845 0.1556 0.1020	0.0784 0.1047 0.0687	11.8377 11.8750 11.8286
Birla Sun Life Short Term Fund - Monthly Dividend - Direct Plan	15-Dec-14 10.00 17-Nov-14 10.00 16-Oct-14 10.00	10.00 10.00 10.00	0.0852 0.1566 0.1032	0.0790 0.1054 0.0695	11.8439 11.8813 11.8350
Birla Sun Life Short Term Fund - Half Yearly Dividend	15-Mar-10 10.00 16-Mar-09 10.00 17-Mar-08 10.00	10.00 10.00 10.00	0.2453 0.4467 0.4752	0.2283 0.4158 0.4423	11.5557 11.9496 11.6359
Birla Sun Life Short Term Fund - Quarterly Dividend	15-Dec-11 10.00 15-Sep-11 10.00 15-Jun-11 10.00	10.00 10.00 10.00	0.1131 0.0856 0.1443	0.0854 0.0646 0.1090	11.6606 11.6201 11.4526
Birla Sun Life Short Term Fund - Dividend-Regular Plan	29-Dec-14 10.00 05-Sep-14 10.00 26-Sep-14 10.00	10.00 10.00 10.00	0.1669 0.7000 0.1500	0.1548 0.5224 0.1119	10.3952 10.8741 10.2400
Birla Sun Life Short Term Fund - Dividend-Direct Plan	29-Dec-14 10.00 05-Sep-14 10.00 26-Sep-14 10.00	10.00 10.00 10.00	0.1887 0.7000 0.2500	0.1750 0.5224 0.1866	10.3915 10.9668 10.3339
Birla Sun Life Income Plus - Quarterly Dividend - Regular Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2032 0.2837 0.2732	0.1885 0.2117 0.2039	13.5604 12.7638 12.9171
Birla Sun Life Income Plus - Quarterly Dividend - Direct Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2063 0.2877 0.2767	0.1913 0.2147 0.2065	13.7827 12.9544 13.0934
Birla Sun Life Gilt Plus - Liquid Plan - Quarterly Dividend - Regular Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.1551 0.2137 0.2112	0.1439 0.1595 0.1576	10.9089 10.9282 10.9268
Birla Sun Life Gilt Plus - Liquid Plan - Quarterly Dividend - Direct Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.1563 0.2152 0.2125	0.1449 0.1606 0.1586	10.9968 11.0093 11.0009
Birla Sun Life Gilt Plus - Liquid - Annual Dividend - Regular Plan	18-Mar-14 10.00 15-Mar-13 10.00	10.00 10.00	0.8222 0.7620	0.6136 0.5753	11.1595 10.9546
Birla Sun Life Gilt Plus - Liquid - Annual Dividend - Direct Plan	18-Mar-14 10.00 15-Mar-13 10.00	10.00 10.00	0.8306 0.6625	0.6199 0.5002	11.3187 10.9601
Birla Sun Life Gilt Plus - PF Plan Quarterly Dividend - Regular Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2794 0.3911 0.3792	0.2591 0.2919 0.2830	11.1974 10.6825 10.8378
Birla Sun Life Gilt Plus - PF Plan Quarterly Dividend - Direct Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2831 0.3958 0.3831	0.2625 0.2954 0.2859	11.3660 10.8252 10.9643
Birla Sun Life Gilt Plus - Regular Plan Quarterly Dividend - Regular Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2633 0.2207 0.1838	0.2441 0.1647 0.1372	12.8749 12.3450 12.3935
Birla Sun Life Gilt Plus - Regular Plan Quarterly Dividend - Direct Plan	15-Dec-14 10.00 15-Sep-14 10.00 16-Jun-14 10.00	10.00 10.00 10.00	0.2429 0.3410 0.3371	0.2253 0.2545 0.2516	11.8920 11.5299 11.7302
Birla Sun Life Government Securities Fund - Long Term Dividend - Regular Plan	15-Sep-14 10.00 18-Mar-14 10.00 17-Sep-13 10.00	10.00 10.00 10.00	0.6119 0.6373 0.4873	0.4567 0.4756 0.3637	10.8844 10.9208 11.1375
Birla Sun Life Government Securities Fund - Long Term Dividend - Direct Plan	15-Sep-14 10.00 18-Mar-14 10.00 17-Sep-13 10.00	10.00 10.00 10.00	0.6339 0.6587 0.5033	0.4731 0.4916 0.3756	11.2875 11.3130 11.5120
Birla Sun Life Government Securities Fund - Short Term Dividend	29-Feb-12 10.00 15-Dec-10 10.00 15-Sep-10 10.00	10.00 10.00 10.00	0.0016 0.1108 0.1120	0.0022 0.1032 0.1044	10.0031 10.2407 10.2297
Birla Sun Life Active Debt Multi Manager FoF Scheme - Dividend	25-Sep-14 10.00 25-Jun-14 10.00 20-Mar-14 10.00	10.00 10.00 10.00	0.1559 0.0312 0.0623	0.1493 0.0299 0.0597	11.1669 11.0097 10.7957
Birla Sun Life Active Debt Multi Manager FoF Scheme - Quarterly - Direct Plan	25-Sep-14 10.00 25-Jun-14 10.00 20-Mar-14 10.00	10.00 10.00 10.00	0.1559 0.0312 0.0623	0.1493 0.0299 0.0597	11.2196 11.0475 10.8183

Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



Close Ended Scheme Performance

Birla Sun Life Capital Protection Oriented Fund - Series 9 - Regular Plan

Date of Inception: Mar 28, 2012 Fund Manager: Mr. Satyabrata Mohanty NAV (as on 31st December 2014): ₹ 12.9507	NAV Per Unit. * (₹)	Birla Sun Life Capital Protection Oriented - Series 9 (%)	CRISIL MIP Blended Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Capital Protection Oriented - Series 9 (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	9.82	10.57	7.47	12951	13200	12202
December 31, 2013 to December 31, 2014 (Absolute)	11.3289	14.32	16.83	8.56	11432	11683	10856
December 31, 2012 to December 31, 2013 (Absolute)	10.7765	5.13	4.41	5.86	10513	10441	10586

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns.

Total Schemes managed by Mr. Satyabrata Mohanty is 12. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover, etc.

Birla Sun Life Capital Protection Oriented Fund - Series 10 - Regular Plan

Date of Inception: Jul 11, 2012 Fund Manager: Mr. Prasad Dhonde & Vineet Maloo NAV (as on 31st December 2014): ₹ 12.9772	NAV Per Unit. * (₹)	Birla Sun Life Capital Protection Oriented - Series 10 (%)	CRISIL MIP Blended Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Capital Protection Oriented - Series 10 (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	11.11	10.74	7.32	12977	12870	11911
December 31, 2013 to December 31, 2014 (Absolute)	11.3215	14.62	16.83	8.56	11462	11683	10856
December 31, 2012 to December 31, 2013 (Absolute)	10.5926	6.88	4.41	5.86	10688	10441	10586

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns.

Total Schemes Co-Managed by Fund Managers is 10. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover, etc.

Birla Sun Life Capital Protection Oriented Fund - Series 12 - Regular Plan

Date of Inception: Aug 29, 2012 Fund Manager: Mr. Prasad Dhonde & Ajay Garg NAV (as on 31st December 2014): ₹ 14.3369	NAV Per Unit. * (₹)	Birla Sun Life Capital Protection Oriented - Series 12 (%)	CRISIL MIP Blended Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Capital Protection Oriented - Series 12 (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	16.65	10.92	7.32	14337	12744	11799
December 31, 2013 to December 31, 2014 (Absolute)	11.5478	24.15	16.83	8.56	12415	11683	10856
December 31, 2012 to December 31, 2013 (Absolute)	10.8946	5.99	4.41	5.86	10599	10441	10586

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns.

Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover, etc.

Birla Sun Life Capital Protection Oriented Fund - Series 11 - Regular Plan

Date of Inception: Oct 15, 2012 Fund Manager: Mr. Prasad Dhonde & Vineet Maloo NAV (as on 31st December 2014): ₹ 12.4536	NAV Per Unit. * (₹)	Birla Sun Life Capital Protection Oriented - Series 11 (%)	CRISIL MIP Blended Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Capital Protection Oriented - Series 11 (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	10.43	10.38	7.24	12454	12440	11672
December 31, 2013 to December 31, 2014 (Absolute)	10.8827	14.43	16.83	8.56	11443	11683	10856
December 31, 2012 to December 31, 2013 (Absolute)	10.1749	6.96	4.41	5.86	10696	10441	10586

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns.

Total Schemes Co-Managed by Fund Managers is 10. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Vineet Maloo is 15. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover, etc.

Birla Sun Life Capital Protection Oriented Fund - Series 14 - Regular Plan

Date of Inception: Dec 13, 2012 Fund Manager: Mr. Prasad Dhonde & Ajay Garg NAV (as on 31st December 2014): ₹ 13.0976	NAV Per Unit. * (₹)	Birla Sun Life Capital Protection Oriented - Series 14 (%)	CRISIL MIP Blended Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Capital Protection Oriented - Series 14 (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	14.07	10.51	7.22	13098	12272	11536
December 31, 2013 to December 31, 2014 (Absolute)	10.6884	22.54	16.83	8.56	12254	11683	10856
December 31, 2012 to December 31, 2013 (Absolute)	10.1705	5.09	4.41	5.86	10509	10441	10586

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns.

Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover, etc.

Birla Sun Life Capital Protection Oriented Fund - Series 13 - Regular Plan

Date of Inception: Nov 08, 2012 Fund Manager: Mr. Prasad Dhonde & Ajay Garg NAV (as on 31st December 2014): ₹ 13.8611	NAV Per Unit. * (₹)	Birla Sun Life Capital Protection Oriented - Series 13 (%)	CRISIL MIP Blended Index # (%)	CRISIL 1 Year T-Bill Index ## (%)	Value of Standard Investment of ₹ 10000 in		
					Birla Sun Life Capital Protection Oriented - Series 13 (₹)	CRISIL MIP Blended Index # (₹)	CRISIL 1 Year T-Bill Index ## (₹)
Since inception till December 31, 2014 (CAGR)	10.0000	16.44	10.51	7.27	13861	12391	11626
December 31, 2013 to December 31, 2014 (Absolute)	11.1045	24.82	16.83	8.56	12482	11683	10856
December 31, 2012 to December 31, 2013 (Absolute)	10.4398	6.37	4.41	5.86	10637	10441	10586

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

Past performance may or may not be sustained in future. Load and Taxes are not considered for computation of returns.

Total Schemes Co-Managed by Fund Managers is 4. Total Schemes managed by Mr. Prasad Dhonde is 27. Total Schemes managed by Mr. Ajay Garg is 10. Refer annexure on page no. 96 to know more on performance of schemes managed by Fund Managers.

The Scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". The orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover, etc.

Performance details for close ended Capital Protection Oriented Schemes with less than 1 year of existence have not been disclosed.

Fund Manager-wise Scheme Details

Sr.no	Funds Managed By Mr. Maneesh Dangi	Refer page No
1	Birla Sun Life Dynamic Bond Fund	65
2	Birla Sun Life Medium Term Plan	67

Sr.no	Funds Managed By Mr. Kaustubh Gupta	Refer page No
1	Birla Sun Life MIP II - Wealth 25 Plan*	58
2	Birla Sun Life Gift Plus PF Plan ^s	73
3	Birla Sun Life Monthly Income*	56
4	Birla Sun Life MIP II - Savings 5 Plan*	59
5	Birla Sun Life Government Securities Fund Long Term Plan ^s	75
6	Birla Sun Life MIP*	57
7	Birla Sun Life Gift Plus Regular Plan ^s	74
8	Birla Sun Life Treasury Optimizer Plan ^s (earlier Birla Sun Life Ultra Short Term Fund)	64
9	Birla Sun Life Short Term Opportunities Fund ^s	66
10	Birla Sun Life Savings Fund ^s	63
11	Birla Sun Life Floating Rate Fund - Long Term Plan ^s	71
12	Birla Sun Life Floating Rate Fund - Short Term Plan ^s	72
13	Birla Sun Life Cash Manager ^s	62
14	Birla Sun Life Cash Plus ^s	61
15	Birla Sun Life Gift Plus Liquid Plan ^s	72
16	Birla Sun Life Government Securities Fund Short Term Plan ^s	76

* Funds co-managed by Mr. Satyabrata Mohanty

^s Funds co-managed by Ms. Sunaina Da Cunha

[^] Funds co-managed by Mr. Prasad Dhonde

Sr.no	Funds Managed By Ms. Sunaina Da Cunha	Refer page No
1	Birla Sun Life Short Term Opportunities Fund*	66
2	Birla Sun Life Savings Fund*	63
3	Birla Sun Life Floating Rate Fund - Short Term Plan*	70
4	Birla Sun Life Cash Manager*	62
5	Birla Sun Life Cash Plus*	61

* Funds co-managed by Mr. Kaustubh Gupta

Sr.no	Funds Managed By Mr. Ajay Garg	Refer page No
1	Birla Sun Life MNC Fund	19
2	Birla Sun Life Buy India Fund	25
3	Birla Sun Life Tax Relief '96	52
4	Birla Sun Life Tax Plan	53
5	Birla Sun Life Tax Savings Fund	54
6	Birla Sun Life Index Fund	40
7	Birla Sun Life Capital Protection Oriented Fund - Series 13 [#]	95
8	Birla Sun Life Capital Protection Oriented Fund - Series 12 [#]	95
9	Birla Sun Life Capital Protection Oriented Fund - Series 14 [#]	95

[#] Funds co-managed by Mr. Prasad Dhonde

Sr.no	Funds Managed By Mr. Prasad Dhonde	Refer page No
1	Birla Sun Life '95 Fund*	14
2	Birla Sun Life Asset Allocator Multi Manager FoF Scheme [^]	47
3	Birla Sun Life Dynamic Asset Allocation Fund*	33
4	Birla Sun Life Capital Protection Oriented Fund - Series 13 [#]	95
5	Birla Sun Life Capital Protection Oriented Fund - Series 12 [#]	95
6	Birla Sun Life Capital Protection Oriented Fund - Series 14 [#]	95
7	Birla Sun Life Gift Plus PF Plan [@]	73
8	Birla Sun Life Government Securities Fund Long Term Plan [@]	75
9	Birla Sun Life Income Plus	69
10	Birla Sun Life Capital Protection Oriented Fund - Series 10 ^s	95
11	Birla Sun Life Capital Protection Oriented Fund - Series 11 ^s	95
12	Birla Sun Life Gift Plus Regular Plan [@]	74
13	Birla Sun Life Treasury Optimizer Plan [@] (earlier Birla Sun Life Ultra Short Term Fund)	64
14	Birla Sun Life Short Term Fund	68
15	Birla Sun Life Floating Rate Fund - Long Term Plan [@]	71
16	Birla Sun Life Gift Plus Liquid Plan [@]	72
17	Birla Sun Life Government Securities Fund Short Term Plan [@]	76
18	Birla Sun Life Gold ETF	41

* Funds co-managed by Mr. Mahesh Patil

[#] Funds co-managed by Mr. Ajay Garg

^s Funds co-managed by Mr. Vineet Maloo

[@] Funds co-managed by Mr. Kaustubh Gupta

[^] Funds co-managed by Mr. Satyabrata Mohanty

Sr.no	Funds Managed By Mr. Shравan Sreenivasula	Refer page No
1	Birla Sun Life 5 Star Multi Manager FoF Scheme	46
2	Birla Sun Life Financial Planning FOF-Aggressive Plan	48
3	Birla Sun Life Financial Planning FOF-Prudent Plan	50
4	Birla Sun Life Financial Planning FOF-Conservative Plan	49
5	Birla Sun Life Active Debt Multi Manager FoF Scheme	78
6	Birla Sun Life Global Real Estate Fund	38
7	Birla Sun Life Latin America Equity Fund	39
8	Birla Sun Life Gold Fund	42
9	Birla Sun Life Global Commodities Fund	37

The Fund Manager-wise Scheme Details appearing above are As on December 31, 2014.

Schemes mentioned in order of performance for the period December 31 2013 - December 31 2014. Due to inherent difference in nature of schemes above (i.e. equity, hybrid, debt schemes) as may be managed by Fund Manager, performance of such schemes may not be strictly comparable. Further, for the schemes in existence for less than a year, the past performance details have not been provided. Further, performance of Fixed Term Plans (FTPs) / Fixed Maturity Plans (FMP) / Interval Income Schemes are not considered above, as FMPs / FTPs / Interval Income Schemes are close ended / interval schemes of varying maturities and performance of such schemes may not be strictly comparable with open ended schemes managed by Fund Managers.

Sr.no	Funds Managed By Mr. Mahesh Patil	Refer page No
1	Birla Sun Life Pure Value Fund [@]	28
2	Birla Sun Life Infrastructure Fund*	27
3	Birla Sun Life Long Term Advantage Fund	18
4	Birla Sun Life Top 100 Fund	16
5	Birla Sun Life '95 Fund [#]	14
6	Birla Sun Life Frontline Equity Fund	15
7	Birla Sun Life Dynamic Asset Allocation Fund [#]	33

* Funds co-managed by Mr. Naysar Shah

[#] Funds co-managed by Mr. Prasad Dhonde

[@] Funds co-managed by Mr. Milind Bafna

Sr.no	Funds Managed By Mr. Satyabrata Mohanty	Refer page No
1	Birla Sun Life Banking and Financial Services Fund	26
2	Birla Sun Life Advantage Fund	23
3	Birla Sun Life Asset Allocator Multi Manager FoF Scheme [@]	47
4	Birla Sun Life Asset Allocation Fund - Aggressive [#]	43
5	Birla Sun Life Asset Allocation Fund - Moderate [#]	44
6	Birla Sun Life MIP II-Wealth 25 Plan*	58
7	Birla Sun Life Asset Allocation Fund - Conservative [#]	45
8	Birla Sun Life Monthly Income [#]	56
9	Birla Sun Life MIP II-Savings 5 Plan*	59
10	Birla Sun Life MIP*	57
11	Birla Sun Life Capital Protection Oriented Fund - Series 9	95

* Funds co-managed by Mr. Kaustubh Gupta

[#] Funds co-managed by Mr. Vineet Maloo

^s Funds co-managed by Mr. Ajay Garg

[@] Funds co-managed by Mr. Prasad Dhonde

Sr.no	Funds Managed By Mr. Jayesh Gandhi	Refer page No
1	Birla Sun Life Midcap Fund	21
2	Birla Sun Life Small & Midcap Fund	22

Sr.no	Funds Managed By Mr. Vineet Maloo	Refer page No
1	Birla Sun Life Dividend Yield Plus [@]	20
2	Birla Sun Life Asset Allocation Fund Aggressive Plan*	43
3	Birla Sun Life Asset Allocation Fund Moderate Plan*	44
4	Birla Sun Life International Equity Fund - Plan B	35
5	Birla Sun Life Asset Allocation Fund Conservative Plan*	45
6	Birla Sun Life Capital Protection Oriented Fund - Series 10 [#]	95
7	Birla Sun Life Capital Protection Oriented Fund - Series 11 [#]	95
8	Birla Sun Life Commodity Equities Fund Global Agri Plan (GAP)	36
9	Birla Sun Life International Equity Fund - Plan A	34

* Funds co-managed by Mr. Satyabrata Mohanty

[#] Funds co-managed by Mr. Prasad Dhonde

[@] Funds co-managed by Mr. Naysar Shah

Sr.no	Funds Managed By Mr. Naysar Shah	Refer page No
1	Birla Sun Life Infrastructure Fund*	27
2	Birla Sun Life India Reforms Fund	29
3	Birla Sun Life Dividend Yield Plus [@]	20
4	Birla Sun Life India Opportunities Fund	31

* Funds co-managed by Mr. Mahesh Patil

[@] Funds co-managed by Mr. Vineet Maloo

Sr.no	Funds Managed By Mr. Anil Shah	Refer page No
1	Birla Sun Life Special Situations Fund	32
2	Birla Sun Life Equity Fund	17
3	Birla Sun Life India GenNext Fund	24

Sr.no	Funds Managed By Mr. Milind Bafna	Refer page No
1	Birla Sun Life Pure Value Fund*	28

* Funds co-managed by Mr. Mahesh Patil

Sr.no	Funds Managed By Mr. Kunal Sangoi	Refer page No
1	Birla Sun Life New Millennium Fund	30

Sr.no	Funds Managed By Mr. Lovelish Solanki	Refer page No
1	Birla Sun Life Enhanced Arbitrage Fund	77

Funds at a Glance

WEALTH CREATION SOLUTIONS

SCHEME	PLAN/ OPTION		DEFAULT OPTION**	MINIMUM INVESTMENT AMOUNT	EXIT LOAD For redemption-switch out consider from the date of allotment.
	PLAN*	OPTION			
Birla Sun Life Equity Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days from the date of allotment:1.50% of applicable NAV. after 365 days but within 540 days from the date of allotment:1.00%.after 540 days from the date of allotment:Nil.
	Direct Plan	Growth			
Birla Sun Life Advantage Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days from the date of allotment: 1.00% of applicable NAV. after 365 days from the date of allotment: Nil
	Direct Plan	Growth			
Birla Sun Life Midcap Fund	Regular Plan	Dividend (Payout / Reinvestment / Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days from the date of allotment:1.50% of applicable NAV.after 365 days but within 540 days from the date of allotment: 1.00%. after 540 days from the date of allotment:Nil.
	Direct Plan	Growth (Growth with Triggered Facility)			
Birla Sun Life Frontline Equity Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life Infrastructure Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life India GenNext Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life New Millennium Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life Top 100 Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1.50% of applicable NAV. after 365 days but before 540 days/0.50% of applicable NAV. after 540 days from the date of allotment: NIL.
	Direct Plan	Growth			
Birla Sun Life Buy India Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days from the date of allotment: 1.00% of applicable NAV. after 365 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life MNC Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life Index Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 90 days from the date of allotment: 1.00% of applicable NAV. after 90 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life India Opportunities Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	365 days from the date of allotment: 1.00% of applicable NAV. after 365 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life Small & Midcap Fund	Regular Plan	Dividend (Payout / Reinvestment)	Dividend Payout	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life India Reforms Fund	Regular Plan	Dividend (Payout / Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For redemption/switch out of units within 365 days from the date of allotment of units: 1.50% of the applicable NAV For redemption/switch out of units after 365 days but within 540 days from the date of allotment of units : 1.00% of the applicable NAV
	Direct Plan	Growth			
Birla Sun Life Dividend Yield Plus	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life '95 Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life Asset Allocation Fund - Aggressive Plan	Regular Plan	Dividend (Payout / Reinvestment) Growth	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil
Birla Sun Life Asset Allocation Fund - Moderate Plan					
Birla Sun Life Asset Allocation Fund - Conservative Plan	Direct Plan				
Birla Sun Life Special Situations Fund	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	• Choice of Plan : Growth • Choice of Option : Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life Dynamic Asset Allocation Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 365 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	Regular Plan	Dividend (Payout / Reinvestment /Sweep)	Growth / Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 30 days/3% of applicable NAV. after 30 days but before 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life International Equity Fund (Plan A)	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 daysfrom the date of allotment: 1.00% of applicable NAV. after 365 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life International Equity Fund (Plan B)	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Birla Sun Life Pure Value Fund	Regular Plan	Dividend (Payout/Reinvestment)	• Choice of Plan : Growth • Choice of Option : Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days from the date of allotment: 2.00% of applicable NAV. after 365 days but within 730 days from the date of allotment: 1.00% of applicable NAV. after 730 days from the date of allotment: Nil.
	Direct Plan	Growth			

*Direct Plan under the Schemes is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.

**Default Plan: In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. The default option under the Regular or Direct Plan of the Scheme, as the case maybe, shall be applied accordingly.

The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



Funds at a Glance

WEALTH CREATION SOLUTIONS

SCHEME	PLAN/ OPTION		DEFAULT OPTION**	MINIMUM INVESTMENT AMOUNT	EXIT LOAD For redemption-switch out consider from the date of allotment.
	PLAN*	OPTION			
Birla Sun Life Long Term Advantage Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1.50% of applicable NAV. after 365 days but within 540 days/0.50% of applicable NAV. after 540 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life Global Commodities Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
	Direct Plan	Growth			
Birla Sun Life Global Real Estate Fund	Regular Plan	Dividend (Payout / Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
	Direct Plan	Growth			
Birla Sun Life Latin America Equity Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
	Direct Plan	Growth			
Birla Sun Life 5 Star Multi Manager FoF Scheme	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For all application amounts: if redeemed on or before 365 days from the date of allotment: 1% if redeemed after 365 days from the date of allotment: NIL
	Direct Plan	Growth			
Birla Sun Life Asset Allocator Multi Manager FoF Scheme	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed on or before 365 days from the date of allotment - 1% - if redeemed after 365 days from the date of allotment - Nil
	Direct Plan	Growth			
Birla Sun Life Financial Planning FOF Aggressive Plan	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed within and including 2 years from the date of allotment : 1% If redeemed after 2 years from the date of allotment: NIL
	Direct Plan	Growth			
Birla Sun Life Financial Planning FOF Conservative Plan	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed within and including 1 year from the date of allotment: 1% If redeemed after 1 year from the date of allotment : Nil
	Direct Plan	Growth			
Birla Sun Life Financial Planning FOF Prudent Plan	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	If redeemed within and including 2 years from the date of allotment : 1% If redeemed after 2 years from the date of allotment: NIL
	Direct Plan	Growth			
Birla Sun Life Banking and Financial Services Fund	Regular Plan	Dividend (Payout/Reinvestment) Growth	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For redemption / switch-out of units within 365 days from the date of allotment: 2.00% of applicable NAV. For redemption / switch-out of units after 365 days but within 730 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 730 days from the date of allotment: Nil
	Direct Plan				

WEALTH CREATION SOLUTIONS

LIST OF PLANS/OPTIONS DISCONTINUED FOR FURTHER SUBSCRIPTIONS W.E.F OCTOBER 01, 2012

SCHEME	PLAN	OPTION	EXIT LOAD For redemption-switch out consider from the date of allotment.
Birla Sun Life Dividend Yield Plus*	PF Plan*	Dividend Growth	within 365 days/1% of applicable NAV.
Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	Institutional Plan*	Dividend Growth	within 30 days/3% of applicable NAV. after 30 days but before 365 days/1% of applicable NAV.

*Pursuant to SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012 the aforesaid plans/options under respective scheme(s) stand discontinued for further subscriptions w.e.f October 01, 2012. The existing investments, if any, under above plan/option shall continue till such investors remain invested in the said plan/option.

*Said Plans/Options stand discontinued and closed as there are no Unitholders thereunder.

TAX SAVINGS SOLUTIONS

SCHEME	PLAN/ OPTION		DEFAULT OPTION**	MINIMUM INVESTMENT AMOUNT	EXIT LOAD For redemption-switch out consider from the date of allotment.
	PLAN*	OPTION			
Birla Sun Life Tax Relief '96	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Payout	FP: ₹ 500/- AP: ₹ 500/-	Nil
	Direct Plan	Growth			
Birla Sun Life Tax Plan	Regular Plan	Dividend (Payout/Reinvestment/Sweep)	Dividend Payout	FP: ₹ 500/- AP: ₹ 500/-	Nil
	Direct Plan	Growth			
Birla Sun Life Tax Savings Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	FP: ₹ 500/- AP: ₹ 500/-	Nil
		Growth			
	Direct Plan	Bonus			

^Direct Plan under the Schemes is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.

**Default Plan: In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. The default option under the Regular or Direct Plan of the Scheme, as the case maybe, shall be applied accordingly.

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Funds at a Glance

REGULAR INCOME SOLUTIONS

SCHEME	PLAN/ OPTION		DEFAULT OPTION**	MINIMUM INVESTMENT AMOUNT	EXIT LOAD For redemption-switch out consider from the date of allotment.
	PLAN*	OPTION			
Birla Sun Life Monthly Income	Regular Plan	Monthly Dividend (Payout/Reinvestment/Sweep) Quarterly Dividend (Payout/Reinvestment/Sweep)	<ul style="list-style-type: none"> Choice of Plan : Growth Choice of Option within Monthly Dividend : Dividend Reinvestment Choice of Plan within Quarterly Dividend : Dividend Reinvestment 	FP: ₹ 25,000/- AP: ₹ 5,000/-	within 365 days/1.50% of applicable NAV. after 365 days but within 540 days/ 0.50% of applicable NAV. after 540 days/ Nil (w.e.f. October 01, 2014)
	Direct Plan	Growth		FP: ₹ 5,000/- AP: ₹ 1,000/-	
Birla Sun Life MIP	Regular Plan	Monthly Dividend (Payout/Reinvestment/Sweep) Monthly Payment (Instant / Deferred)	<ul style="list-style-type: none"> Choice of Option within Monthly Dividend : Dividend Reinvestment Choice of Option within Monthly Payment Plan : Instant 	FP: Dividend & Payment Option ₹ 25,000/- Growth: ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/2% of applicable NAV. after 365 days but within 730 days/1.50% of applicable NAV. after 730 days but within 1095 days/1.00% of applicable NAV. after 1095 days/ Nil. (w.e.f. October 01, 2014)
	Direct Plan	Growth			
Birla Sun Life MIP II - Savings 5 Plan	Regular Plan	Monthly Dividend (Payout / Reinvestment /Sweep) Monthly Payment	<ul style="list-style-type: none"> Choice of Option : Growth Choice of Sub-Option within Monthly Dividend Option : Dividend Reinvestment 	FP: Dividend & Payment Option ₹ 25,000/- Growth ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/1.50% of applicable NAV. after 365 days but within 540 days/ 0.50% of applicable NAV. after 540 days/Nil. (w.e.f. October 01, 2014)
	Direct Plan	Growth			
Birla Sun Life MIP II - Wealth 25 Plan	Regular Plan	Monthly Dividend (Payout / Reinvestment /Sweep) Monthly Payment	<ul style="list-style-type: none"> Choice of Option : Growth Choice of Sub-Option within Monthly Dividend Option : Dividend Reinvestment 	FP: Dividend & Payment Option ₹ 25,000/- Growth ₹ 5,000/- AP: ₹ 1,000/-	within 365 days/2% of applicable NAV. after 365 days but within 730 days/1.50% of applicable NAV. after 730 days but within 1095 days/1.00% of applicable NAV. after 1095 days/ Nil. (w.e.f. October 01, 2014)
	Direct Plan	Growth			

SAVINGS SOLUTIONS

SCHEME	PLAN/OPTION (which continue for fresh subscription)		DEFAULT OPTION**	MINIMUM INVESTMENT AMOUNT	EXIT LOAD For redemption-switch out consider from the date of allotment.
	PLAN*	OPTION			
Birla Sun Life Cash Plus	Regular Plan	Daily Dividend (Reinvestment) Weekly Dividend (Payout / Reinvestment)	Daily Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil
	Direct Plan	Dividend (Payout / Reinvestment) Growth			
Birla Sun Life Cash Manager	Regular Plan	Daily Dividend (Reinvestment)	Daily Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil
	Direct Plan	Weekly Dividend (Reinvestment) Growth			
Birla Sun Life Savings Fund	Regular Plan	Daily Dividend (Reinvestment) Weekly Dividend (Payout / Reinvestment)	Daily Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil
	Direct Plan	Growth			
Birla Sun Life Treasury Optimizer Plan (earlier Birla Sun Life Ultra Short Term Fund)	Regular Plan	Monthly Dividend (Payout / Reinvestment) Quarterly Dividend (Payout / Reinvestment)	Monthly Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For redemption / switch-out of units within 90 days from the date of allotment: 0.25% of applicable NAV. For redemption / switch-out of units after 90 days from the date of allotment: Nil
	Direct Plan	Dividend (Payout / Reinvestment) Growth			
Birla Sun Life Dynamic Bond Fund	Regular Plan	Monthly Dividend Sweep Monthly Dividend (Payout / Reinvestment/Sweep)	<ul style="list-style-type: none"> Choice of Option : Quarterly Dividend Choice of Sub-Option : Dividend Reinvestment 	FP: ₹ 5,00,000/- AP: ₹ 5,000/-	For redemption/switch out of units within 365 days from the date of allotment: 1.00% of the applicable NAV. For redemption/switch out of units after 365 days from the date of allotment: Nil
	Direct Plan	Quarterly Dividend (Payout / Reinvestment /Sweep) Growth		FP: ₹ 5,000/- AP: ₹ 1,000/-	
Birla Sun Life Short Term Opportunities Fund	Regular Plan	Quarterly Dividend (Payout / Reinvestment) Dividend (Payout / Reinvestment)	Growth	FP: ₹ 5,000/- AP: ₹ 1000/- Max Amt : ₹ 25 Crore [§]	For redemption/switch out of units within 365 days from the date of allotment: 1.50% of the applicable NAV. For redemption/switch out of units after 365 days but within 540 days from the date of allotment: 0.50% of the applicable NAV. For redemption/switch out of units after 540 days from the date of allotment: Nil
	Direct Plan	Growth			
Birla Sun Life Medium Term Plan	Regular Plan	Quarterly Dividend (Payout / Reinvestment) Half Yearly Dividend (Payout / Reinvestment) Dividend (Payout / Reinvestment /Sweep)	Growth	FP: ₹ 5,000/- AP: ₹ 1,000/- Max Amt : ₹ 25 Crore [§]	For redemption / switch-out of units within 365 days from the date of allotment: 2.00% of applicable NAV. For redemption/switch out of units after 365 days but before 730 days from the date of allotment: 1.00% of applicable NAV. For redemption / switch-out of units after 730 days from the date of allotment: Nil.
	Direct Plan	Growth			
Birla Sun Life Short Term Fund (Erstwhile Birla Sun Life Income Fund)	Regular Plan	Monthly Dividend (Payout/Reinvestment/Sweep) Dividend (Payout/Reinvestment/Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For Redemption / Switchout of units within 30 days from the date of allotment: 0.25% of applicable NAV. For Redemption / Switchout of units after 30 days from the date of allotment: Nil (w.e.f November 26, 2014)
	Direct Plan	Growth			
Birla Sun Life Income Plus	Regular Plan	Dividend (Payout / Reinvestment)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil (w.e.f December 01, 2014)
	Direct Plan	Growth			

*Direct Plan under the Schemes is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.

**Default Plan: In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. The default option under the Regular or Direct Plan of the Scheme, as the case maybe, shall be applied accordingly.

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Funds at a Glance

SAVINGS SOLUTIONS

SCHEME	PLAN/OPTION (which continue for fresh subscription)		DEFAULT OPTION**	MINIMUM INVESTMENT AMOUNT	EXIT LOAD For redemption-switch out consider from the date of allotment.
	PLAN [^]	OPTION			
Birla Sun Life Floating Rate Fund - Short Term Plan	Regular Plan	Daily Dividend (Reinvestment)	Daily Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil
	Direct Plan	Weekly Dividend (Reinvestment) Growth			
Birla Sun Life Floating Rate Fund - Long Term Plan	Regular Plan	Daily Dividend (Reinvestment)	Daily Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil (w.e.f November 19, 2014)
	Direct Plan	Weekly Dividend (Reinvestment) Growth			
Birla Sun Life Gilt Plus - Regular Plan	Regular Plan	Quarterly Dividend (Payout / Reinvestment /Sweep)	Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-	For Liquid Plan, Regular Plan & PF Plan (Quarterly/Annual Div) Nil For PF Plan (Growth) Within 90 days: 0.50% of applicable NAV. After 90 days: Nil.
Birla Sun Life Gilt Plus - Liquid Plan		Daily Dividend (Reinvestment)			
		Weekly Dividend (Payout / Reinvestment) Quarterly Dividend (Payout / Reinvestment /Sweep) Annual Dividend (Payout / Reinvestment /Sweep) Growth			
Birla Sun Life Gilt Plus - PF Plan	Regular Plan Direct Plan	Quarterly Dividend (Payout / Reinvestment /Sweep) Growth (Quarterly Gain / Annual Gain)			
Birla Sun Life Government Securities Fund- Long Term Plan	Regular Plan	Dividend (Payout / Reinvestment)	Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil (w.e.f November 11, 2014)
	Direct Plan	Growth			
Birla Sun Life Government Securities Fund- Short Term Plan	Regular Plan	Daily Dividend (Reinvestment)	Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-	Nil
	Direct Plan	Weekly Dividend (Payout / Reinvestment) Growth			
Birla Sun Life Enhanced Arbitrage Fund	Regular Plan	Dividend (Payout / Reinvestment /Sweep)	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For redemption/switch out of units within 90 days from the date of allotment: 0.50% of the applicable NAV For redemption/switch out of units after 90 days from the date of allotment: Nil (w.e.f. October 01, 2014)
	Direct Plan	Growth			
Birla Sun Life Active Debt Multi Manager FoF Scheme	Regular Plan	Dividend (Payout/Reinvestment) Growth	Dividend Reinvestment	FP: ₹ 5,000/- AP: ₹ 1,000/-	For redemption/switch out of units within 365 days from the date of allotment of units: 2.00% of the applicable NAV For redemption/switch out of units after 365 days but within 730 days from the date of allotment of units : 1.50% of the applicable NAV For redemption/switch out of units after 730 days but within 1095 days from the date of allotment of units: 1.00% of the applicable NAV For redemption/switch out of units after 1095 days from the date of allotment of units: Nil
	Direct Plan				

[^]Direct Plan under the Schemes is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor.

****Default Plan:** In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. The default option under the Regular or Direct Plan of the Scheme, as the case maybe, shall be applied accordingly.

§ per investor per day across all subscription transactions (i.e. fresh purchases, additional purchases, switch-in and trigger transactions such as SIP, STP and RSP trigger), as available under the scheme.

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Funds at a Glance

LIST OF PLANS/OPTIONS DISCONTINUED FOR FURTHER SUBSCRIPTIONS W.E.F OCTOBER 01, 2012

SCHEME	PLAN	OPTION
Birla Sun Life Cash Plus	Retail Plan	Daily Dividend Growth
	Institutional Plan	Daily Dividend Weekly Dividend Growth
Birla Sun Life Cash Manager	Institutional Plan	Daily Dividend Weekly Dividend Growth
Birla Sun Life Savings Fund	Retail Plan	Daily Dividend Weekly Dividend Growth
Birla Sun Life Treasury Optimizer Plan (earlier Birla Sun Life Ultra Short Term Fund)	Retail Plan	Daily Dividend Fortnightly Dividend Growth
Birla Sun Life Short Term Opportunities Fund	Institutional Plan	Quarterly Dividend Dividend Growth
Birla Sun Life Medium Term Plan	Institutional Plan	Quarterly Dividend Half Yearly Dividend Dividend Growth
Birla Sun Life Floating Rate Fund - Short Term Plan	Retail Plan	Daily Dividend Weekly Dividend Growth
Birla Sun Life Floating Rate Fund - Long Term Plan	Retail Plan	Weekly Dividend Growth
Birla Sun Life Government Securities Fund - Short Term Plan	Institutional Plan	Daily Dividend Weekly Dividend Dividend Growth
Birla Sun Life Enhanced Arbitrage Fund	Institutional Plan*	Dividend Growth

*Pursuant to SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012 the aforesaid plans/options under respective scheme(s) stand discontinued for further subscriptions w.e.f October 01, 2012. The existing investments, if any, under above plan/option shall continue till such investors remain invested in the said plan/option.

*Said Plans/Options stand discontinued and closed as there are no Unitholders thereunder.

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Investment Objective

WEALTH CREATION SOLUTIONS

Birla Sun Life '95 Fund	An Open ended Balanced Scheme with the objective to generate long term growth of capital and current income, through a portfolio with a target allocation of 60% equity and 40% debt and money market securities. The secondary objective is income generation and distribution of dividend.
Birla Sun Life Frontline Equity Fund	An Open-ended growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity by aiming at being as diversified across various industries and or sectors as its chosen benchmark index, S&P BSE 200.
Birla Sun Life Top 100 Fund	An Open-ended growth scheme with the objective to provide medium to long term capital appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities of top 100 companies as measured by market capitalization.
Birla Sun Life Equity Fund	An Open-ended growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 90% equity and 10% debt and money market securities.
Birla Sun Life Long Term Advantage Fund	An Open ended Diversified Equity Scheme with an to provide long-term capital appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities.
Birla Sun Life MNC Fund	An Open-ended growth scheme with the objective to achieve long-term growth of capital at relatively moderate levels of risk by making investments in securities of multi-national companies through a research based investment approach.
Birla Sun Life Dividend Yield Plus	An Open-ended growth scheme with the objective to provide capital growth and income by investing primarily in a well-diversified portfolio of dividend paying companies that have a relatively high dividend yield.
Birla Sun Life Midcap Fund	An Open ended Growth Scheme with the objective to achieve long term growth of capital at controlled level of risk by investing primarily in 'Mid-Cap' Stocks. The level of risk is somewhat higher than a fund focused on large and liquid stocks. Concomitantly, the aim is to generate higher returns than a fund focused on large and liquid stocks.
Birla Sun Life Small & Midcap Fund	An Open ended Small and Mid Cap Equity Scheme with an objective to generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities of companies considered to be small and midcap. The Scheme may also invest a certain portion of its corpus in fixed income securities including money market instruments, in order to meet liquidity requirements from time to time.
Birla Sun Life Advantage Fund	An Open-ended growth scheme with the objective to achieve long-term growth of capital at relatively moderate levels of risk through a diversified research based investment approach.
Birla Sun Life India GenNext Fund	An Open-ended growth scheme with the objective to target growth of capital by investing in equity/equity related instruments of companies that are expected to benefit from the rising consumption patterns in India, which in turn is getting fuelled by high disposable incomes of the young generation (Generation Next). The scheme will invest in companies that have the following characteristics: 1. Companies that seek growth in revenues arising out of demand from the younger generation (GenNext) for their products or services. 2. They should be engaged in manufacturing of products or rendering of services that go directly to the consumer. 3. The products and services should have distinct brand identity, thereby enabling choice.
Birla Sun Life Buy India Fund	A multi-sector open-ended growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity, focusing on investing in businesses that are driven by India's large population and inherent consumption patterns. The focus of the scheme will be in the consumer and healthcare sectors. The secondary objective is income generation and distribution of dividend.
Birla Sun Life Banking and Financial Services Fund	The primary investment objective of the Scheme is to generate long-term capital appreciation to unit holders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services. The Scheme does not guarantee/indicate any returns. There can be no assurance that the schemes' objectives will be achieved
Birla Sun Life Infrastructure Fund	An Open-ended growth scheme with the objective to providing for medium to long-term capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of companies that are participating in the growth and development of Infrastructure in India.
Birla Sun Life Pure Value Fund	An Open ended Diversified Equity Scheme with the objective to generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities by following value investing strategy.
Birla Sun Life India Reforms Fund	An Open ended Equity Scheme with an investment objective is to generate growth and capital appreciation by building a portfolio of companies that are expected to benefit from the economic reforms, PSU divestment and increased government spending.
Birla Sun Life New Millennium Fund	A multi-sector open-ended growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity, focusing on investing in technology and technology dependent companies, hardware, peripherals and components, software, telecom, media, internet and e-commerce and other technology enabled companies. The secondary objective is income generation and distribution of dividend.
Birla Sun Life India Opportunities Fund	An Open ended Growth Scheme with the objective to achieve superior long-term growth of capital by investing in shares of companies that do one or more of the following: 1. Leverage India's intellectual capital for providing services, research and creative inputs. 2. Seek to use current and impending changes in patent laws / import tariffs / quotas to supply goods and services. 3. Leverage India's lower labour costs for providing services and manufactured goods. 4. Leverage India's large population of English speaking people for providing services.
Birla Sun Life Special Situations Fund	An Open-ended diversified equity scheme with an objective of the scheme is to generate long-term growth of capital by investing in a portfolio of equity and equity related securities. The Scheme would follow an investment strategy that would take advantage of Special Situations & Contrarian investment style.
Birla Sun Life Dynamic Asset Allocation Fund	The primary objective of the Scheme is to generate long term growth of capital and income distribution with relatively lower volatility by investing in a dynamically balanced portfolio of Equity & Equity linked investments and fixed-income securities.
Birla Sun Life International Equity Fund - Plan A	An Open-ended diversified equity scheme with an objective to generate long-term growth of capital, by investing predominantly in a diversified portfolio of equity and equity related securities in the international markets.
Birla Sun Life International Equity Fund - Plan B	An Open-ended diversified equity scheme with an objective to generate long-term growth of capital, by investing predominantly in a diversified portfolio of equity and equity related securities in the domestic and international markets.
Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	The objective of the Scheme is to offer long term growth of capital, by investing in (1) stocks of Agri commodity companies, i.e., companies engaged in or focusing on the Agri business and/or (2) overseas mutual fund scheme(s) that have similar investment objectives. These securities could be issued in India or overseas.
Birla Sun Life Global Commodities Fund	The primary objective of the Scheme is to achieve long-term capital growth by investing primarily in units of global mutual funds which invest in commodity related securities. There can be no assurance that the investment objective of the Scheme will be realized.
Birla Sun Life Global Real Estate Fund	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in ING (L) Invest Global Real Estate. The Scheme may also invest a certain portion of its corpus in Money Market Instruments / liquid funds / money market mutual funds, in order to meet liquidity requirements from time to time. There can be no assurance that the investment objective of the Scheme will be realized.
Birla Sun Life Latin America Equity Fund	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in ING (L) Invest Latin America Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time. There can be no assurance that the investment objective of the Scheme will be realized.
Birla Sun Life Index Fund	An Open-ended index-linked growth scheme with the objective to generate returns commensurate with the performance of Nifty subject to tracking errors.

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Investment Objective

Birla Sun Life Gold ETF	An Open ended Gold Exchange Traded Fund with the investment objective to generate returns that are in line with the performance of gold, subject to tracking errors.
Birla Sun Life Gold Fund	An Open ended Fund of Fund Scheme with the investment objective to provide returns that tracks returns provided by Birla Sun Life Gold ETF (BSL Gold ETF).
Birla Sun Life Asset Allocation Fund	An Open-ended Fund of Funds scheme with the objective to provide income and capital appreciation along with diversification by investing in a basket of debt and equity Mutual Fund schemes in line with the risk profile of the investors.
Birla Sun Life 5 Star Multi Manager FoF Scheme	The primary objective of the Scheme is to generate long term capital appreciation primarily from a portfolio of equity funds accessed through the diversified investment styles of underlying schemes selected in accordance with the BSLAMC process. There can be no assurance that the investment objective of the Scheme will be realized.
Birla Sun Life Asset Allocator Multi Manager FoF Scheme	The primary objective of the Scheme is to generate capital appreciation primarily from a portfolio of equity and debt funds accessed through the diversified investment styles of underlying schemes selected in accordance with the BSLAMC process. There can be no assurance that the investment objective of the Scheme will be realized.
Birla Sun Life Financial Planning FOF-Aggressive Plan	The Scheme aims to generate returns by investing in mutual fund schemes selected in accordance with the BSLAMC process, as per the risk-return profile of investors. Each of the 3 plans under the Scheme has a strategic asset allocation which is based on satisfying the needs to a specific risk-return profile of investors. There can be no assurance that the investment objective of the Scheme will be realized
Birla Sun Life Financial Planning FOF-Conservative Plan	The Scheme aims to generate returns by investing in mutual fund schemes selected in accordance with the BSLAMC process, as per the risk-return profile of investors. Each of the 3 plans under the Scheme has a strategic asset allocation which is based on satisfying the needs to a specific risk-return profile of investors. There can be no assurance that the investment objective of the Scheme will be realized
Birla Sun Life Financial Planning FOF-Prudent Plan	The Scheme aims to generate returns by investing in mutual fund schemes selected in accordance with the BSLAMC process, as per the risk-return profile of investors. Each of the 3 plans under the Scheme has a strategic asset allocation which is based on satisfying the needs to a specific risk-return profile of investors. There can be no assurance that the investment objective of the Scheme will be realized

TAX SAVINGS SOLUTIONS

Birla Sun Life Tax Relief '96	An Open-ended equity linked savings scheme (ELSS) with the objective of long term growth of capital through a portfolio with a target allocation of 80% equity, 20% debt and money market securities
Birla Sun Life Tax Plan	An Open-ended Equity Linked Savings Scheme (ELSS) with the objective to achieve long-term growth of capital along with income tax relief for investment.
Birla Sun Life Tax Savings Fund	Birla Sun Life Tax Savings Fund is an open ended equity linked savings scheme which aims to provide medium to long term growth of capital along with income tax rebate.

REGULAR INCOME SOLUTIONS

Birla Sun Life Monthly Income	An Open-ended income scheme with the primary investment objective to generate regular income so as to make monthly and quarterly distributions to Unit holders and the secondary objective as growth of capital. Monthly income is not assured and is subject to availability of distributable surplus
Birla Sun Life MIP	The primary objective of the scheme is to generate regular income so as to make monthly distributions to unit holders with the secondary objective being growth of capital. Income may be generated through the receipt of coupon payments, the amortization of the discount on debt instruments, receipt of dividends or the purchase and sale of securities in the underlying portfolio. The schemes will under normal market conditions, invest its net assets primarily in fixed income securities, money market instruments, cash and cash equivalents while at the same time maintaining a small exposure to equity markets. (Monthly income is not assured and is subject to availability of distributable surplus.)
Birla Sun Life MIP II - Wealth 25 Plan	An Open-ended income scheme with the objective to generate regular income so as to make monthly payment or distribution to unit holders with the secondary objective being growth of capital. Monthly Income is not assured and is subject to availability of distributable surplus.
Birla Sun Life MIP II - Savings 5 Plan	An Open-ended income scheme with the objective to generate regular income so as to make monthly payment or distribution to unit holders with the secondary objective being growth of capital. Monthly Income is not assured and is subject to availability of distributable surplus.

SAVINGS SOLUTIONS

Birla Sun Life Cash Plus	An Open-ended liquid scheme with the objective to provide reasonable returns at a high level of safety and liquidity through judicious investments in high quality debt and money market instruments.
Birla Sun Life Cash Manager	An Open ended Income scheme with the objective to provide income which is consistent with a portfolio through investments in a basket of debt and money market instruments of very short maturities with a view to provide reasonable returns.
Birla Sun Life Savings Fund	The primary objective of the schemes is to generate regular income through investments in debt and money market instruments. Income maybe generated through the receipt of coupon payments or the purchase and sale of securities in the underlying portfolio. The schemes will under normal market conditions, invest its net assets in fixed income securities, money market instruments, cash and cash equivalents.
Birla Sun Life Treasury Optimizer Plan (earlier Birla Sun Life Ultra Short Term Fund)	An Open-ended short term income scheme with the objective to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities with relatively low levels of interest rate risk.
Birla Sun Life Dynamic Bond Fund	An Open-ended income scheme with the objective to generate optimal returns with high liquidity through active management of the portfolio by investing in high quality debt and money market instruments.
Birla Sun Life Short Term Opportunities Fund	An Open ended Income scheme with the objective to generate regular income by investing primarily in investment grade fixed income securities / money market instruments with short to medium term maturities and across the credit spectrum within the universe of investment grade rating.
Birla Sun Life Medium Term Plan	The primary investment objective of the Scheme is to generate regular income through investments in debt & money market instruments in order to make regular dividend payments to unit holders & secondary objective is growth of capital.

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Investment Objective

Birla Sun Life Short Term Fund (Erstwhile Birla Sun Life Income Fund) Name change (w.e.f. 01 Feb, 2012)	An Open-ended income scheme with the objective to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities.
Birla Sun Life Income Plus	An Open-ended Income Scheme to generate consistent income through superior yields on its investments at moderate levels of risk through a diversified investment approach. This income may be complemented by price changes of instruments in the portfolio.
Birla Sun Life Floating Rate Fund Short Term Plan	The primary objective of the schemes is to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments. The schemes may invest a portion of its net assets in fixed rate debt securities and money market instruments.
Birla Sun Life Gilt Plus - Liquid Plan & PF Plan	An Open - ended government securities scheme with the objective to generate income and capital appreciation through investments exclusively in Government Securities.
Birla Sun Life Gilt Plus - Regular Plan	The investment objective of the scheme is to enable investors to invest in Central Government Securities, based on their own view on the interest rate scenario & generate credit risk-free returns.
Birla Sun Life Government Securities Fund	An Open-ended Gilt scheme with the objective to provide investors current income consistent with a portfolio invested 100% in securities issued by the Government of India or the State Governments, and the secondary objective is capital appreciation.
Birla Sun Life Enhanced Arbitrage Fund	An Open ended Equity Scheme with an investment objective to generate income by investing predominantly in equity and equity related instruments. Scheme intends to take advantage from the price differentials / mis-pricing prevailing for stock / index in various market segments (Cash & Futures).
Birla Sun Life Active Debt Multi Manager FoF Scheme	The primary objective of the Scheme is to generate returns from a portfolio of pure debt oriented funds accessed through the diverse investment styles of underlying schemes selected in accordance with the BSLAMC process. There can be no assurance that the investment objective of the Scheme will be realized.

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Industry Allocation

WEALTH CREATION SOLUTIONS

Birla Sun Life Equity Fund	
Allocation as a % of Net Assets	%
Banks	24.20%
Software	11.54%
Auto	10.47%
Consumer Non Durables	8.28%
Finance	7.45%
Pharmaceuticals	6.20%
Chemicals	4.04%
Transportation	3.57%
Auto Ancillaries	3.43%
Mutual Fund Units	2.82%
Industrial Products	2.10%
Power	2.02%
Consumer Durables	1.70%
Minerals/Mining	1.39%
Telecom - Services	1.25%
Textile Products	1.18%
Oil	1.07%
Cement	1.05%
Industrial Capital Goods	0.80%
Engineering Services	0.72%
Non - Ferrous Metals	0.66%
Construction Project	0.65%
Futures and Options	0.61%
Pesticides	0.60%
Retailing	0.47%
Media & Entertainment	0.19%
Miscellaneous	0.01%
Cash & Current Assets	2.38%
Net receivables / payables	-0.84%
Total Net Assets	100.00%

Birla Sun Life Advantage Fund	
Allocation as a % of Net Assets	%
Banks	26.06%
Auto	13.52%
Pharmaceuticals	7.07%
Software	6.78%
Industrial Capital Goods	6.65%
Cement	6.19%
Industrial Products	5.91%
Auto Ancillaries	5.65%
Consumer Non Durables	4.69%
Finance	4.38%
Construction Project	3.52%
Petroleum Products	2.73%
Engineering Services	2.23%
Retailing	1.23%
Fertilisers	1.03%
Miscellaneous	1.00%
Power	0.83%
Cash & Current Assets	0.31%
Net receivables / payables	0.22%
Total Net Assets	100.00%

Birla Sun Life Midcap Fund	
Allocation as a % of Net Assets	%
Banks	19.05%
Software	11.10%
Finance	9.48%
Consumer Non Durables	8.17%
Auto Ancillaries	6.70%
Pharmaceuticals	5.79%
Mutual Fund Units	4.68%
Construction	4.11%
Chemicals	3.84%
Media & Entertainment	3.36%
Consumer Durables	3.05%
Industrial Capital Goods	2.96%
Auto	2.52%
Gas	2.02%
Construction Project	1.75%
Power	1.68%
Industrial Products	1.58%
Petroleum Products	1.44%
Cement	1.13%
Miscellaneous	1.09%
Engineering Services	0.79%
Non - Ferrous Metals	0.72%
Retailing	0.66%
Cash & Current Assets	2.45%
Net receivables / payables	-0.11%
Total Net Assets	100.00%

Birla Sun Life Frontline Equity Fund	
Allocation as a % of Net Assets	%
Banks	24.02%
Software	11.84%
Finance	9.33%
Consumer Non Durables	8.42%
Auto	7.20%
Pharmaceuticals	5.60%
Petroleum Products	3.85%
Mutual Fund Units	3.80%
Auto Ancillaries	3.80%
Power	2.85%
Cement	2.40%
Construction Project	2.28%
Telecom - Services	2.20%
Industrial Capital Goods	1.93%
Industrial Products	1.91%
Non - Ferrous Metals	1.65%
Media & Entertainment	1.57%
Oil	1.29%
Transportation	1.09%
Minerals/Mining	0.82%
Pesticides	0.68%
Ferrous Metals	0.33%
Consumer Durables	0.26%
Cash & Current Assets	0.46%
Net receivables / payables	0.40%
Total Net Assets	100.00%

Birla Sun Life India GenNext Fund	
Allocation as a % of Net Assets	%
Banks	26.14%
Consumer Non Durables	19.58%
Auto	12.01%
Finance	6.76%
Media & Entertainment	5.84%
Pharmaceuticals	5.57%
Consumer Durables	4.81%
Construction	3.84%
Textile Products	2.48%
Auto Ancillaries	1.88%
Transportation	1.58%
Miscellaneous	1.41%
Diversified Consumer Services	1.10%
Construction Project	0.88%
Retailing	0.65%
Cash & Current Assets	4.99%
Net receivables / payables	0.47%
Total Net Assets	100.00%

Birla Sun Life Infrastructure Fund	
Allocation as a % of Net Assets	%
Banks	29.60%
Industrial Capital Goods	8.94%
Finance	8.85%
Industrial Products	7.77%
Power	7.25%
Cement	5.63%
Construction Project	5.47%
Oil	4.89%
Auto	4.87%
Auto Ancillaries	3.81%
Construction	2.30%
Telecom - Services	2.28%
Petroleum Products	2.12%
Gas	1.85%
Engineering Services	1.40%
Non - Ferrous Metals	1.18%
Minerals/Mining	0.75%
Cash & Current Assets	1.21%
Net receivables / payables	-0.17%
Total Net Assets	100.00%

Birla Sun Life New Millennium Fund	
Allocation as a % of Net Assets	%
Software	86.96%
Telecom - Services	5.92%
Media & Entertainment	5.11%
Miscellaneous	0.00%
Cash & Current Assets	2.43%
Net receivables / payables	-0.42%
Total Net Assets	100.00%

Birla Sun Life Top 100 Fund	
Allocation as a % of Net Assets	%
Banks	23.62%
Finance	10.13%
Software	9.38%
Auto	6.81%
Pharmaceuticals	6.51%
Consumer Non Durables	4.98%
Mutual Fund Units	4.84%
Petroleum Products	3.27%
Telecom - Services	3.15%
Auto Ancillaries	2.89%
Cement	2.53%
Power	2.25%
Industrial Capital Goods	2.01%
Gas	1.87%
Industrial Products	1.54%
Non - Ferrous Metals	1.51%
Consumer Durables	1.32%
Construction Project	1.06%
Retailing	0.79%
Textile Products	0.68%
Chemicals	0.67%
Oil	0.67%
International Equity	0.59%
Pesticides	0.31%
Ferrous Metals	0.28%
Media & Entertainment	0.02%
Minerals/Mining	0.00%
Cash & Current Assets	5.34%
Net receivables / payables	0.98%
Total Net Assets	100.00%

Birla Sun Life Buy India Fund	
Allocation as a % of Net Assets	%
Banks	15.71%
Pharmaceuticals	13.41%
Finance	13.37%
Auto Ancillaries	12.78%
Consumer Non Durables	12.12%
Pesticides	7.42%
Auto	6.94%
Retailing	6.44%
Miscellaneous	4.15%
Media & Entertainment	3.16%
Transportation	2.67%
Consumer Durables	1.70%
Cash & Current Assets	0.40%
Net receivables / payables	-0.27%
Total Net Assets	100.00%

Note: The above Allocation is As on December 31, 2014 as per Industry classification as recommended by AMFI.

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Industry Allocation

Birla Sun Life MNC Fund	
Allocation as a % of Net Assets	%
Consumer Non Durables	13.78%
Pharmaceuticals	13.54%
Finance	11.36%
Industrial Capital Goods	11.27%
Banks	9.46%
Pesticides	9.06%
Auto Ancillaries	8.89%
Auto	5.34%
Industrial Products	4.92%
Miscellaneous	4.19%
Consumer Durables	2.44%
Software	1.58%
Cement	1.17%
Transportation	0.80%
Petroleum Products	0.61%
Construction	0.44%
Corporate Debt	0.02%
Cash & Current Assets	2.20%
Net receivables / payables	-1.05%
Total Net Assets	100.00%

Birla Sun Life Dividend Yield Plus	
Allocation as a % of Net Assets	%
Banks	25.89%
Software	13.03%
Auto	8.36%
Consumer Non Durables	7.65%
Finance	7.28%
Industrial Products	7.03%
Pharmaceuticals	4.85%
Petroleum Products	3.70%
Media & Entertainment	3.31%
Industrial Capital Goods	3.14%
Power	2.70%
Oil	2.63%
Cement	2.40%
Non - Ferrous Metals	2.06%
Textile Products	1.98%
Transportation	1.24%
Construction Project	0.81%
Auto Ancillaries	0.76%
Hotels	0.55%
Cash & Current Assets	1.83%
Net receivables / payables	-1.20%
Total Net Assets	100.00%

Birla Sun Life '95 Fund	
Allocation as a % of Net Assets	%
Banks	16.27%
Corporate Debt	13.39%
Software	8.67%
Finance	8.09%
Government Bond	6.76%
Pharmaceuticals	5.92%
Auto	5.50%
Industrial Products	3.64%
Consumer Non Durables	3.57%
Construction Project	2.44%
Industrial Capital Goods	2.13%
Auto Ancillaries	1.97%
Chemicals	1.87%
Media & Entertainment	1.45%
Retailing	1.44%
Petroleum Products	1.40%
Non - Ferrous Metals	1.34%
Consumer Durables	1.23%
Textile Products	1.03%
Pesticides	1.02%
Power	0.99%
Gas	0.98%
Cement	0.97%
Miscellaneous	0.01%
Cash & Current Assets	7.92%
Total Net Assets	100.00%

Birla Sun Life Small & Midcap Fund	
Allocation as a % of Net Assets	%
Banks	19.19%
Auto Ancillaries	9.19%
Finance	8.56%
Industrial Capital Goods	7.70%
Software	7.49%
Consumer Non Durables	5.46%
Media & Entertainment	5.13%
Cement	4.53%
Pharmaceuticals	3.50%
Construction	2.83%
Engineering Services	2.81%
Auto	2.46%
Industrial Products	2.18%
Miscellaneous	1.82%
Gas	1.71%
Textile Products	1.64%
Power	1.53%
Diversified Consumer Services	1.18%
Retailing	1.12%
Petroleum Products	0.99%
Consumer Durables	0.97%
Oil	0.94%
Cash & Current Assets	7.05%
Net receivables / payables	0.01%
Total Net Assets	100.00%

Birla Sun Life Index Fund	
Allocation as a % of Net Assets	%
Banks	22.08%
Software	14.11%
Futures and Options	9.89%
Consumer Non Durables	9.39%
Auto	8.35%
Finance	6.34%
Pharmaceuticals	5.44%
Petroleum Products	5.25%
Construction Project	3.92%
Cement	2.56%
Power	2.41%
Oil	2.40%
Minerals/Mining	1.98%
Telecom - Services	1.57%
Ferrous Metals	1.03%
Industrial Capital Goods	0.77%
Media & Entertainment	0.67%
Gas	0.66%
Non - Ferrous Metals	0.65%
Construction	0.20%
Cash & Current Assets	8.54%
Net receivables / payables	-8.21%
Total Net Assets	100.00%

Birla Sun Life Long Term Advantage Fund	
Allocation as a % of Net Assets	%
Banks	22.38%
Software	14.20%
Finance	9.19%
Consumer Non Durables	6.76%
Auto	5.96%
Petroleum Products	4.95%
Power	4.81%
Pharmaceuticals	3.86%
Auto Ancillaries	2.94%
Industrial Products	2.69%
Gas	2.62%
Chemicals	2.11%
Cement	2.04%
Construction Project	1.88%
Telecom - Services	1.53%
Non - Ferrous Metals	1.46%
Fertilisers	1.05%
Construction	1.02%
Miscellaneous	0.94%
Industrial Capital Goods	0.94%
Consumer Durables	0.79%
Minerals/Mining	0.66%
Textile Products	0.62%
Retailing	0.59%
Media & Entertainment	0.30%
Cash & Current Assets	3.61%
Net receivables / payables	0.11%
Total Net Assets	100.00%

Birla Sun Life India Opportunities Fund	
Allocation as a % of Net Assets	%
Software	29.60%
Pharmaceuticals	19.18%
Industrial Capital Goods	10.42%
Industrial Products	9.34%
Auto Ancillaries	9.23%
Non - Ferrous Metals	6.71%
Auto	4.11%
Finance	3.26%
Construction Project	2.12%
Petroleum Products	1.40%
Minerals/Mining	0.51%
Miscellaneous	0.00%
Cash & Current Assets	3.34%
Net receivables / payables	0.78%
Total Net Assets	100.00%

Birla Sun Life India Reforms Fund	
Allocation as a % of Net Assets	%
Banks	32.68%
Construction Project	10.88%
Industrial Capital Goods	9.00%
Oil	8.47%
Finance	7.83%
Petroleum Products	6.97%
Power	6.35%
Retailing	5.35%
Engineering Services	3.12%
Gas	2.41%
Construction	2.06%
Non - Ferrous Metals	1.80%
Media & Entertainment	0.23%
Cash & Current Assets	3.47%
Net receivables / payables	-0.62%
Total Net Assets	100.00%

Birla Sun Life Pure Value Fund	
Allocation as a % of Net Assets	%
Banks	21.28%
Pharmaceuticals	10.37%
Auto Ancillaries	6.86%
Construction	6.53%
Finance	5.92%
Chemicals	5.81%
Gas	5.73%
Cement	5.29%
Auto	4.21%
Petroleum Products	4.15%
Software	3.98%
Consumer Non Durables	3.10%
Media & Entertainment	2.61%
Power	2.57%
Textile Products	2.55%
Fertilisers	2.47%
Industrial Capital Goods	1.36%
Industrial Products	0.73%
Futures and Options	0.19%
Cash & Current Assets	4.01%
Net receivables / payables	0.28%
Total Net Assets	100.00%

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Industry Allocation

Birla Sun Life Dynamic Asset Allocation Fund	
Allocation as a % of Net Assets	%
Banks	20.09%
Money Market Instruments	10.68%
Software	9.51%
Pharmaceuticals	7.06%
Auto	4.47%
Petroleum Products	3.44%
Textile Products	3.37%
Consumer Non Durables	3.36%
Industrial Capital Goods	3.08%
Oil	2.94%
Power	2.17%
Cement	1.93%
Finance	1.80%
Retailing	1.36%
Media & Entertainment	1.18%
Futures and Options	-1.81%
Cash & Current Assets	19.29%
Net receivables / payables	6.08%
Total Net Assets	100.00%

Birla Sun Life Global Commodities Fund	
Allocation as a % of Net Assets	%
I_Mutual_Fund_Units	94.00%
Cash & Current Assets	6.54%
Net receivables / payables	-0.54%
Total Net Assets	100.00%

Birla Sun Life Latin America Equity Fund	
Allocation as a % of Net Assets	%
I_Mutual_Fund_Units	93.43%
Cash & Current Assets	6.66%
Net receivables / payables	-0.09%
Total Net Assets	100.00%

Birla Sun Life Global Real Estate Fund	
Allocation as a % of Net Assets	%
I_Mutual_Fund_Units	96.55%
Cash & Current Assets	3.95%
Net receivables / payables	-0.50%
Total Net Assets	100.00%

Country/Industry Allocation

Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	
Allocation as a % of Net Assets	%
United States	59.82%
Switzerland	15.63%
Japan	7.26%
Norway	4.62%
Mauritius	4.61%
Canada	3.73%
Russian Federation	0.95%
Chile	0.80%
Hong Kong	0.00%
Cash & Current Assets	3.94%
Net receivables / payables	-1.35%
Total Net Assets	100.00%

Birla Sun Life International Equity Fund - Plan B	
Allocation as a % of Net Assets	%
Banks	19.70%
United States	17.03%
Auto	10.41%
Software	7.67%
Consumer Non Durables	5.90%
Finance	4.91%
Oil	2.61%
Textile Products	2.31%
Industrial Products	2.22%
Media & Entertainment	2.16%
Construction	2.07%
Pharmaceuticals	2.07%
Non - Ferrous Metals	1.67%
Japan	1.55%
Power	1.48%
Hong Kong	1.30%
Cement	1.20%
France	1.12%
United Kingdom	0.94%
Auto Ancillaries	0.86%
Chemicals	0.85%
Germany	0.78%
Transportation	0.76%
Retailing	0.67%
Switzerland	0.66%
Korea, Republic Of	0.63%
Miscellaneous	0.60%
Norway	0.59%
Petroleum Products	0.58%
Netherlands	0.41%
Canada	0.24%
Cash & Current Assets	3.88%
Net receivables / payables	0.14%
Total Net Assets	100.00%

Birla Sun Life International Equity Fund - Plan A	
Allocation as a % of Net Assets	%
United States	64.15%
Japan	5.98%
Hong Kong	5.67%
France	4.85%
United Kingdom	4.24%
Germany	3.29%
Switzerland	2.37%
Norway	2.35%
Korea, Republic Of	2.27%
Netherlands	1.82%
Canada	1.06%
Cash & Current Assets	2.25%
Net receivables / payables	-0.30%
Total Net Assets	100.00%

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Industry Allocation

TAX SAVINGS SOLUTIONS

Birla Sun Life Tax Plan		Birla Sun Life Tax Relief '96		Birla Sun Life Tax Savings Fund	
Allocation as a % of Net Assets	%	Allocation as a % of Net Assets	%	Allocation as a % of Net Assets	%
Banks	16.34%	Banks	16.53%	Banks	16.43%
Auto Ancillaries	12.13%	Auto Ancillaries	12.19%	Auto Ancillaries	12.12%
Pharmaceuticals	9.08%	Pharmaceuticals	9.21%	Pharmaceuticals	8.96%
Finance	8.59%	Finance	8.77%	Finance	8.56%
Software	7.85%	Software	7.99%	Software	7.87%
Industrial Capital Goods	5.68%	Industrial Capital Goods	5.76%	Industrial Capital Goods	5.69%
Pesticides	5.00%	Pesticides	5.05%	Pesticides	4.94%
Cement	4.84%	Cement	4.91%	Cement	4.82%
Auto	4.47%	Auto	4.50%	Auto	4.48%
Consumer Non Durables	4.20%	Consumer Non Durables	4.26%	Consumer Non Durables	4.19%
Industrial Products	3.24%	Industrial Products	3.24%	Industrial Products	3.23%
Retailing	3.07%	Retailing	3.07%	Petroleum Products	3.05%
Petroleum Products	3.05%	Petroleum Products	3.07%	Retailing	3.00%
Construction Project	2.74%	Construction Project	2.76%	Construction Project	2.75%
Media & Entertainment	2.64%	Media & Entertainment	2.66%	Media & Entertainment	2.60%
Miscellaneous	2.37%	Miscellaneous	2.39%	Miscellaneous	2.32%
Transportation	2.05%	Transportation	2.06%	Transportation	2.01%
Consumer Durables	0.82%	Consumer Durables	0.84%	Consumer Durables	0.84%
Minerals/Mining	0.64%	Minerals/Mining	0.65%	Minerals/Mining	0.64%
Cash & Current Assets	1.67%	Cash & Current Assets	0.49%	Cash & Current Assets	1.79%
Net receivables / payables	-0.47%	Net receivables / payables	-0.40%	Net receivables / payables	-0.31%
Total Net Assets	100.00%	Total Net Assets	100.00%	Total Net Assets	100.00%

SAVINGS SOLUTIONS

Birla Sun Life Enhanced Arbitrage Fund	
Allocation as a % of Net Assets	%
Pharmaceuticals	21.43%
Banks	15.51%
Petroleum Products	9.56%
Auto	8.65%
Cement	6.17%
Consumer Non Durables	5.27%
Industrial Capital Goods	4.03%
Construction	3.47%
Oil	3.08%
Auto Ancillaries	1.15%
Futures and Options	-78.95%
Cash & Current Assets	18.22%
Net receivables / payables	82.41%
Total Net Assets	100.00%

Note: The above Allocation is As on December 31, 2014 as per Industry classification as recommended by AMFI.

The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.



assistance round the clock

- View portfolio summary
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- Get Account Statement instantly



Online Portfolio Access

www.birlasunlife.com



All India Telephone

Toll Free : **1-800-22-7000** (MTNL/BSNL)
1-800-270-7000



Mobile Investment Manager

www.birlasunlife.com/mobile



For further details on our Funds, please contact our Customers Service Centres at details given below.

Birla Sun Life Asset Management Company Limited (Investment manager for Birla Sun Life Mutual Fund) CIN: U65991MH1994PLC080811
One Indiabulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.

BRANCHES			IDEA Toll Free No. 1800-270-7000 & the centralised TOLL no. 022-66917777			
AGRA	JAIPUR	PANJIM	ALLAHABAD	0532 - 2427015 / 3201661	HUBLI	0836 - 4259989 / 4266283
AHMEDABAD	JALANDHAR	PATIALA	AMBALA	0171 - 2601345	JAMMU	0191 - 2432601
AJMER	JAMSHEDPUR	PONDICHERY	AMRAVATI	0721 - 6451692	JAMNAGAR	0288 - 3200064
ALWAR	JODHPUR	PUNE	ANAND	02692 - 247260	KOLKATA	033 - 22882592 / 4 / 5
AMRITSAR	KANPUR	RAIPUR	BANGALORE (MG Road)	080-67800000	MADURAI	0452 - 4231493 / 83
BARODA	KOTA	RAINCHI	BHAVNAGAR	0278 - 6452524	MEHASANA	02762 - 658323 / 16
BHILLAI	LUDHIANA	SHIMLA	BHUBANESHWAR	0674 - 2535321 / 3413	MUMBAI (Head Office)	022 - 66928000
BHOPAL	MADURAI	SILIGURI	CHANDIGARH	0172 - 2783556	MYSORE	0821 - 4244400 / 1 / 2
CALICUT	MANDIGOBINDGARH	SURAT	CHENNAI (Anna Nagar)	044 - 43016850 / 1 / 2 / 4 / 6	NOIDA	0120 - 4203629
CHENNAI (Adiyar)	MANGALORE	TRICHY	CHENNAI (Egmore)	0484 - 2366817 / 2383969 / 4021722	PATNA	0612 - 2323265 / 66
COIMBATORE	MEERUT	JDAIPUR	COCHIN	011-40744500	THANE	022 - 67930660 / 1
DEHRADUN	MORADABAD	VALSAD	DELHI	011-40744500	TRIVANDRUM	0471 - 4017007
DHANBAD	MUMBAI (Borivali)	VARANASI	DURGAPUR	0343 - 6454621 / 19 / 3201241	VAPI	0260 - 6454735 / 6
ERODE	MUMBAI (Ghatkopar)	VASHI	GUWAHATI	0361-2463741	VISHAKAPATNAM	0891 - 6631337 / 8
GURGAON	MUMBAI (Churchgate)	VIJAYWADA	GWALIOR	0751 - 6499442 / 378		
HYDERABAD (Abids)	NAGPUR	VISAG				
INDORE	NASIK					
JABALPUR	PANIPAT					

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