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Monthly Factsheet | December 2018

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Mutual Funds

Aditya Birla Sun Life Mutual Fund



**ADITYA BIRLA
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Foreword by Mr. Bhavdeep Bhatt	1	Wealth Solutions	43
Equity Outlook by Mr. Ajay Garg	2	Aditya Birla Sun Life Equity Savings Fund	44
Debt Outlook by Ms. Sunaina da Cunha	3	Aditya Birla Sun Life Balanced Advantage Fund	45
Funds at a Glance & Product Labelling Disclosures	4	Aditya Birla Sun Life Equity Hybrid '95 Fund	CSIP enabled 46
CSIP	10	Aditya Birla Sun Life Index Fund	CSIP enabled 47
Times of ABSLMF	12	Aditya Birla Sun Life Frontline Equity Fund	CSIP enabled 48
Tax Reckoner	14	Aditya Birla Sun Life Focused Equity Fund	CSIP enabled 49
Value Added Products (VAP)	16	Aditya Birla Sun Life Equity Fund	CSIP enabled 50
Different Solutions To Suit Your Various Needs	19	Aditya Birla Sun Life Equity Advantage Fund	CSIP enabled 51
Savings Solutions	20	Aditya Birla Sun Life MNC Fund	CSIP enabled 52
Aditya Birla Sun Life Liquid Fund	21	Aditya Birla Sun Life Midcap Fund	CSIP enabled 53
Aditya Birla Sun Life Money Manager Fund	22	Aditya Birla Sun Life Small Cap Fund	CSIP enabled 54
Aditya Birla Sun Life Low Duration Fund	23	Aditya Birla Sun Life Pure Value Fund	CSIP enabled 55
Aditya Birla Sun Life Savings Fund	24	Aditya Birla Sun Life Manufacturing Equity Fund	56
Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	25	Aditya Birla Sun Life Banking and Financial Services Fund	CSIP enabled 57
Aditya Birla Sun Life Arbitrage Fund	26	Aditya Birla Sun Life Dividend Yield Fund	CSIP enabled 58
Aditya Birla Sun Life Corporate Bond Fund	27	Aditya Birla Sun Life Infrastructure Fund	59
Aditya Birla Sun Life Short Term Opportunities Fund	28	Aditya Birla Sun Life Digital India Fund	CSIP enabled 60
Aditya Birla Sun Life Banking & PSU Debt Fund	29	Aditya Birla Sun Life India GenNext Fund	CSIP enabled 61
Aditya Birla Sun Life Medium Term Plan	CSIP enabled 30	Aditya Birla Sun Life International Equity Fund - Plan A	62
Aditya Birla Sun Life Credit Risk Fund	CSIP enabled 31	Aditya Birla Sun Life International Equity Fund - Plan B	CSIP enabled 63
Aditya Birla Sun Life Dynamic Bond Fund	32	Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	64
Aditya Birla Sun Life Income Fund	33	Aditya Birla Sun Life Global Commodities Fund	65
Aditya Birla Sun Life Government Securities Fund	34	Aditya Birla Sun Life Global Real Estate Fund	66
Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme	35	Aditya Birla Sun Life Gold Fund	67
Aditya Birla Sun Life Financial Planning FOF - Conservative Plan	36	Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme	68
Aditya Birla Sun Life Financial Planning FOF - Prudent Plan	37	Aditya Birla Sun Life Financial Planning FOF-Aggressive Plan	69
Regular Income Solutions	38	Close Ended Scheme Performance	70
Aditya Birla Sun Life Regular Savings Fund	CSIP enabled 39	Fund Manager Wise Scheme Details	72
Tax Savings Solutions	40	Portfolios	73
Aditya Birla Sun Life Tax Relief '96	CSIP enabled 41	Industry Allocation	87
Aditya Birla Sun Life Tax Plan	42	Glossary Page	91





Mr. Bhavdeep Bhatt
Head - Institutional Business &
Portfolio Management Services

Season's Greetings!

Trees don't grow to the sky, and few things go to zero, indicating that most of the phenomena around oneself, like the changing of the months or the seasons, recur regularly and thus are termed as cyclical in nature. Similarly the capital markets too can be thought of as following one such cyclic phenomenon. It is because of this cycle, when the interest rates are expected to go up, because the bond price movement is opposite to interest rates movement, the institutional investors generally prefer to invest in reducing maturity products. In such a scenario, the most popular reducing maturity products are the Direct Bonds which the investors hold till maturity. This is because investing in direct bonds help them minimise mark to market risks, and increase their visibility of income or accrual on a day to day basis. As the rate cycle reverses, these investors tend to come back to constant maturity products like Mutual Funds so as to benefit from the active fund management and duration gains. We see this transition playing out among investors, which makes us believe that the rate cycle reversal might be nearing. However, not many investors were able to take advantage of the first 80-90 bps of rate rally in G-sec as majority of them were sceptical towards the interest rates movement.

Key question therefore many investors ask is whether the rate cycle has decisively reversed.

Our CIO - Debt has been pointing out since 2016 that inflation targeting is one of the most far reaching policy indices that our policy makers have chosen. This eventually might even ensure that inflation becomes structurally low over the years and even decades in India. The impact of this? Well, as per his argument, the next peak in interest rate cycle will be around 8%, and not over 9% as observed in the peak of last 2 cycles, which has turned out to be so true!

The lead indicators suggest that after a sustained economic expansion for over 8 years, the US might slip into significant slowdown or recession by late 2019 or early 2020. Key indicators used here likely include slower fiscal spending, and spread between 2 years and 10 years US treasury yields getting inverted. China too has its own rebalancing challenges; anecdotally, every 4th house sold in China is the buyer's 3rd house! If global growth slows down significantly, it can hardly be great news for India. After all, we have not decoupled completely, and are subject to the trade and flow movements.

So given the domestic inflation / rate outlook, and global growth dynamics, where might one put their money from here on?

☞ While G-sec has rallied substantially over the last 3 weeks, corporate bonds have not moved meaningfully. For now, categories like Corporate Bond and Banking and PSU could provide a decent duration play with top-quality portfolio. It's an ideal offering for Institutional investors, for the horizon of 12 month or more! Interestingly, majority of the time both of these categories have performed well over their net YTM's in the past. It is true that one should not keep the historical returns as the sole criteria for investments in any of the funds, however the historical returns do provide investors with some guidance as to in which direction one should proceed in. As one says history does not repeat itself, but it sure does rhyme.

☞ Credit funds category is an interesting asset class that arguably has seen half the economic cycle in the grown-up size. It's so heartening that Retail investors have got the spirit of the product right, and have not panicked in the recent bout of credit and liquidity environment. With a cushion above ~3% when compared to the AAA corporate bond category fund yields and a well-diversified portfolio, on the back drop of favourable rate environment, we believe Credit Fund and Medium Term categories could offer a reasonable return potential for Retail and HNI investors with a horizon of over 3 years. After all they offer over 300 bps p.a. spread over AAA, thick enough to absorb any credit shock and stay strong.

☞ As in any decision making, in investing too, we as investors are subject to certain biases that lead us to suboptimal portfolio construction. One such bias is Home Country Bias. As we are all aware that there are a number of products or services we use on daily basis for which the profit gets accrued to companies in foreign destination. One can benefit from the business potential of these companies by allocating a part of their portfolio to global funds. For a well-diversified portfolio, one can do well to expand one's portfolio to include Overseas Funds where the average category return over the last 10 years is ~ 11%.

☞ Given the earnings track record of most companies over the last few years and a lot of optimism around macro policy making and leadership, one can argue that the markets generally have not been very attractively priced. However, there are certain bright opportunities for one's equity allocation. One such idea that we find very timely is the Nifty Next 50 Index. Investing in one such fund might turn out to be fruitful because of the following reasons:

- A) It's an incubator for Nifty Index.
- B) It has a very strong Long-term relative track record v/s other large cap and mid cap / small cap indices.
- C) It offers with a stability closer to that of large caps and a growth potential closer to that of large Midcap companies.

One scholar interestingly described risk as 'more things can happen than will happen'. A lot of global and domestic macro along with political developments and events are likely and lined up in 2019. May you find a lot of opportunities and realise them.

Wish you and your dear ones a very happy and prosperous new year 2019.

Stay happy. Stay hungry.





Mr. Ajay Garg
Senior Fund Manager

We have seen increased volatility over the past three months due to global macro headwinds as well as domestic developments, and tightened liquidity. There was a sharp 15% correction in the equity market followed by a 6.5% rebound. However, over the past one month, the global macro backdrop has improved significantly and the Q2 earnings season was by-and-large supportive of markets, except for some soft pockets.

Global Macro:

Brent crude prices which had seen a sharp rise to USD 86/bbl have declined almost 30% to \$61/bbl on the back of higher supply and concerns of a global demand slowdown going forward. We believe Brent crude prices will stabilize in the USD 55-70 per bbl range, which is positive for oil importing emerging economies like India. With a pull-back in oil prices, the Rupee also appreciated to levels of INR 71 per USD and may stabilize at this level if oil prices stabilize. The US is likely to see a soft landing next year as the impact of the current fiscal stimulus fades. Fed rate hikes will be tempered and the USD strength will get abated. The pressure on Emerging Markets (EMs) is expected to ease off. EMs saw a resumption of positive inflows in November. The underperformance of EMs could end, and EMs could recover next year. (Source: ABSLAMC Research, Bloomberg)

Domestic markets:

2QFY19 GDP came in at 7.1%, below consensus expectations. A continued pickup in capex and manufacturing sector output was offset by lower growth in private consumption and deterioration in net exports due to the high crude oil prices. The RBI maintained its policy rate amidst benign inflation and improving macro backdrop, and the benchmark 10-yr Yield fell to 7.4%. NBFC challenges in terms of liquidity and rollovers which were a big problem a month back have eased off though the market is still tight. However, overall credit growth has remained strong as banks have stepped in to substitute for NBFCs. The Q2FY19 earnings season saw around 3/4ths of the Nifty50 companies coming in-line or above estimates. Nifty companies have shown robust revenue growth of 20%+. However, due to rising crude and commodity prices and currency depreciation, operating margins and PAT

have been in the low-to-mid teens. With fall in crude prices and a stable currency, profitability should revive in the coming quarters, especially with the GST implementation behind us. (Source: ABSLAMC Research)

View on the market:

Equity market has seen significant correction and the Nifty50 index has fallen around 10% from its peak, while the midcap and smallcap indices have fallen 20% and 35%, respectively. **2018 has been a year of risk and consolidation in the market.** Leverage in any form (F&O positions, company-level, sector-level) has hurt. With earnings catching up, valuation multiples which were fairly high have corrected. The Nifty forward P/E now stands at 18x and the risks seem to be priced in. (Source: ABSLAMC Research)

We believe in **2019** breadth of the market will improve and one can expect meaningful returns from a bigger basket of companies. A broad-based recovery can be expected around the time of elections in May'19 as major events would have played out. Over the past 3 years, the Nifty has given a return of around 13% annualized.

In the current environment with heightened volatility and uncertainty regarding key events, it would be better to take measured risks and be aligned with quality and a low-beta portfolio rather than a cyclical one. Our strategy is to follow the basics and invest based on bottom-up analysis. On the positive side, we are encouraged by factors such as the large market of 1.35 billion people representing around 15% of the world population, with a per-capita income of ~USD 2,000 and increasing aspiration, GST implementation, RERA, fuel price deregulation, import duty on precious metals, India's trade neutrality with the USA, broad-based earnings growth, valuations now turning attractive post steep correction in broader market, and steady retail SIPs, etc. On the other hands key concerns are volatile crude oil price, strong USD, unpredictable FPI flows, fiscal deficit slippage, tight liquidity, uncertainty due to upcoming elections, weak jobs growth, etc. We would like to highlight that a weaker and volatile currency has potential to jump start manufacturing. A large international mobile company has announced that they will scale up manufacturing of TVs post success in mobile phones. Weaker INR has also triggered companies to think of scaling up manufacturing in India as they have realized that the weaker INR hurts Indian sales. A well known Global Investment Guru, is also testing waters in India with his investment.

Time and time again, it has been proven that focus on quality stocks always pays off in the medium to long run, even though one has to endure short-term volatility and use the mispricing of stocks in volatile periods to one's advantage. Companies with cash, strong balance sheet, visionary management, and focus should weather this storm much better and gain market share. They should ideally be great places to invest, especially with profits going up and stocks having corrected. Our endeavour has been to identify and invest in such quality companies.

Thank You and Happy Investing!

F&O: Futures & Options; bbl: Barrel; USD: United States Dollar; INR: Indian Rupee; GST: Goods and Services Tax; RERA: Real Estate Regulatory Authority; FII: Foreign Institutional Investors





Ms. Sunaina da Cunha
Senior Fund Manager

Growth indicators

2Q GDP data growth disappointed at 7.1% y-y growth, 110 bp lower than previous quarter. The GVA (Gross Value Added) also declined by an equivalent 110bp to 6.9%. The internals shows weakness in services and mining growth while growth in electricity, manufacturing, construction and agriculture was decent. On demand side estimate, growth continued to be robust in investments with gross fixed capital formation growing at double digits for the third successive quarter. Government final consumption expenditure and exports was robust, while private consumption and imports were drag on GDP numbers.

Other high frequency data continued to be fairly healthy, except for weakness in PV sales. Composite PMI for November was at 2 year high of 54.5 with strong reading both in manufacturing and services. Headline IIP for September was stable at decent 4.5% y-y despite adverse base, with decent growth in manufacturing and electricity. Infrastructure index for October continued to healthy with strong growth in cement, electricity and coal.

Freight traffic continued to remain healthy in railways, airport and cargo. Airport passenger traffic growth also remained strong in mid-teens. However, there was moderation in fuel consumption and PV sales. Banking sector non-food credit growth continue to inch up and is at highest level since November 2013. Strong growth in banking credit would also likely be partially due to shift to banks from crisis ridden NBFC sector. While the credit growth is still being largely driven by services and personal loans, industrial credit growth is beginning to inch up. We would be closely watching for impact of recent NBFC crisis on growth numbers in upcoming months.

Inflation

CPI inflation once again surprised positively with October reading coming further lower at 3.3%. The steadily declining headline inflation continue to be driven by very low food inflation, which was sub-zero in October. Very low food inflation is broadbased with vegetables, sugar and pulses in negative territory and very low inflation in fruits, milk and spices. We have been highlighting the significant supply shock in food production especially in horticulture production, which has consistently surpassed population growth over the last decade and is a key driver for low food inflation. Even the sharp rise in MSP this season has failed to have a material impact on food

prices.

However, outside the food segment, inflation remained elevated with core inflation (ex-food, fuel, petrol and diesel) at 5.64% driven by uptick in health, personal care and household goods. Food prices continue to remain low and we expect November headline inflation to be still lower at 2.5-2.7%, although partially aided by a favorable base.

External account

Sharp decline in crude price resulted in significant improvement in outlook for India's external account. While headline trade deficit rose in October to 17.1 bn USD, it was driven by higher oil imports, which will likely subside going ahead. NONG import declines for third consecutive month to 28.2 bn from 28.4 bn in last month. Growth in exports and imports remained pretty strong at ~17.5% each. With the sharp decline in crude oil price the outlook for trade deficit is positive for the upcoming months.

INR rebounded sharply in the month in the wake of sharp reduction in crude prices and return of foreign portfolio inflows both in debt and equity segments. Despite expectations of forex purchases to recoup the recent decline in reserves and relative tight domestic liquidity, RBI remained on the sideline allowing the sharp INR appreciation.

Other developments

In a widely expected decision, RBI MPC kept both the policy repo rate and stance unchanged. There was a sharp decline in its inflation forecast with upside risks and growth forecast was left unchanged with downside risks. Despite the status quo policy and stance, the policy had a dovish tilt with RBI hinting at commensurate action if the upside risks to its inflation projection doesn't materialize.

RBI policy has to be seen in the backdrop of significant change in domestic and global backdrop since the last October policy: sharp (~30%) decline in crude prices, sharp appreciation in INR, food inflation declining even further from already low levels, incremental weakness on global data and markets, dovish tilt in the Fed policy and decline in US yields. Consequently, market pricing of rate hikes came down steadily from ~100bp hike in September to no rate hike at present i.e. expecting 6.50 to be the terminal repo rate level, making it one of the shallowest rate hike cycle.

The global manufacturing PMI was stable in November, after 6 consecutive months of decline. DM PMIs declined, led by weaker PMI in EU and US which however continued to show strong growth at 55.3. EM PMIs were better except for China; Indian PMI was quite healthy.

There was a brief thaw in rising US-China trade tension with both countries agreeing to pause the imposition of additional trade tariffs for a period of 90 days. However, after so many false starts, markets will be cautious to see actual agreement.

Global markets continued to remain under pressure with markets factoring in risk of global slowdown. While US macro indicators continue to remain strong US equity markets remained under pressure and US yield curve flattened. Recent communication from Fed also had a somewhat dovish tilt and market pricing of rate hike declined to only 1 in 2019 after a rate hike in December.

Portfolio Positioning

In last few months we had been anticipating lower crude prices/food inflation and possibility of weaker global growth and had proactively increased duration across funds. The pace of OMO purchases has been also forecasted by us and has been reflected in overweight on Govt securities in our funds.

Going ahead we feel that needle has been moved in terms of RBI communication on future policy action, the caveat being that underlying data remains supportive, its inclination to support the market on liquidity front and also its willingness to be lender of last resort if situation so warrants. This thus translates into a two-pronged strategy for us 1) to remain constructive on duration, and 2) capture the attractive spreads in duration AAA PSU bonds.

EM: Emerging Markets; IIP: Index of Industrial Production; PMI: Purchasing Managers' Index; MSP: Minimum Support Price; OMO: Open Market Operations

Source: CEIC, Bloomberg, RBI



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			
Aditya Birla Sun Life Liquid Fund	Regular Plan	Daily Dividend (Reinvestment)	Daily Dividend Reinvestment	₹ 1,000/-	Nil
		Weekly Dividend (Payout / Reinvestment)			
	Direct Plan	Dividend (Payout / Reinvestment) Growth			
Aditya Birla Sun Life Money Manager Fund	Regular Plan	Daily Dividend (Reinvestment) Weekly Dividend (Reinvestment)	Daily Dividend Reinvestment	₹ 1,000/-	Nil
	Direct Plan	Growth			
Aditya Birla Sun Life Low Duration Fund	Regular Plan	Daily Dividend (Reinvestment)	Daily Dividend Reinvestment	₹ 500/-	Nil
	Direct Plan	Weekly Dividend (Reinvestment)			
		Growth			
Aditya Birla Sun Life Savings Fund	Regular Plan	Daily Dividend (Reinvestment) Weekly Dividend (Payout / Reinvestment)	Daily Dividend Reinvestment	₹ 1,000/-	Nil
	Direct Plan	Growth			
Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	Regular Plan	Daily Dividend (Reinvestment) Weekly Dividend (Reinvestment)	Daily Dividend Reinvestment	₹ 1,000/-	Nil
	Direct Plan	Growth			
Aditya Birla Sun Life Arbitrage Fund	Regular Plan	Dividend (Payout / Reinvestment /Sweep)	Dividend Reinvestment	₹ 1,000/-	For redemption/switch out of units within 30 days from the date of allotment: 0.50% of applicable NAV For redemption/switch out of units after 30 days from the date of allotment: Nil.
	Direct Plan	Growth			
Aditya Birla Sun Life Corporate Bond Fund	Regular Plan	Monthly Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 1,000/-	Nil
	Direct Plan	Dividend (Payout/Reinvestment/Sweep) Growth			
Aditya Birla Sun Life Short Term Opportunities Fund	Regular Plan	Quarterly Dividend (Payout / Reinvestment) Dividend (Payout / Reinvestment)	Growth	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or before 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
	Direct Plan	Growth			
Aditya Birla Sun Life Banking & PSU Debt Fund	Regular Plan	Monthly Dividend (Payout / Reinvestment) Quarterly Dividend (Payout / Reinvestment)	Monthly Dividend Reinvestment	₹ 1,000/-	Nil
	Direct Plan	Dividend (Payout / Reinvestment) Growth			
Aditya Birla Sun Life Medium Term Plan	Regular Plan	Quarterly Dividend (Payout / Reinvestment) Half Yearly Dividend (Payout / Reinvestment)	Growth	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f. October 10, 2016)
	Direct Plan	Dividend (Payout / Reinvestment /Sweep) Growth			
Aditya Birla Sun Life Credit Risk Fund	Regular Plan	Dividend (Payout / Reinvestment)	Growth	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switchout of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switchout of units after 365 days from the date of allotment: Nil (w.e.f. May 27, 2017)
	Direct Plan	Growth			
Aditya 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 	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or before 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 (w.e.f. October 10, 2016)
	Direct Plan	Quarterly Dividend (Payout / Reinvestment /Sweep)			
		Growth Dividend (Payout / Reinvestment /Sweep)			
Aditya Birla Sun Life Income Fund	Regular Plan	Dividend (Payout / Reinvestment) Quarterly Dividend (Payout / Reinvestment)	Dividend Reinvestment	₹ 1,000/-	Nil
	Direct Plan	Growth			
Aditya Birla Sun Life Government Securities Fund	Regular Plan	Quarterly Dividend (Payout / Reinvestment /Sweep)	Growth	₹ 1,000/-	Nil
	Direct Plan	Growth (Quarterly Gain / Annual Gain)			
Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 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			
Aditya Birla Sun Life Financial Planning FOF - Conservative Plan	Regular Plan	Dividend (Payout/Reinvestment) Growth	Dividend Reinvestment	₹ 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
Aditya Birla Sun Life Financial Planning FOF Prudent Plan	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 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			

@ Last Friday day of the month and penultimate business day if that day is March 31 of any Financial Year.

^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.

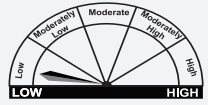
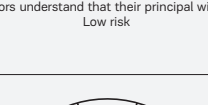


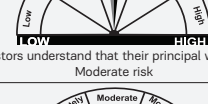

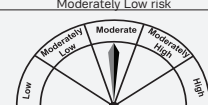
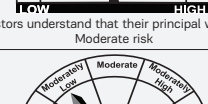
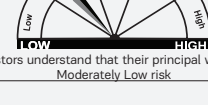
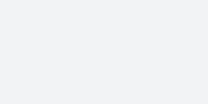
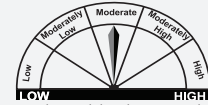
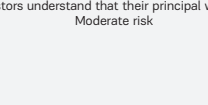


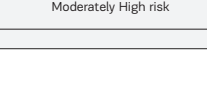


**Default Plan: In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor 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. Every Tuesday of the week and next business day in case that day is a non-business day.

Pursuant to SEBI circular nos. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 6, 2017 read with circular no. SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 04, 2017 on "Categorization and Rationalization of Mutual Fund Schemes", certain Schemes of Aditya Birla Sun Life Mutual Fund ("the Fund") have undergone changes in Name, Fundamental Attributes and Mergers (as applicable). For details, refer to Notices dated April 14, 2018 and April 28, 2018 available on the website of the Fund www.adityabirlasunlifemf.com



Product Labelling Disclosures

Name of Scheme	This product is suitable for investors who are seeking*:	Riskometer
Aditya Birla Sun Life Liquid Fund (formerly known as Aditya 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 	 <p>Investors understand that their principal will be at Low risk</p>
Aditya Birla Sun Life Money Manager Fund (formerly known as Aditya Birla Sun Life Floating Rate Fund – Short Term Plan) (An open ended debt scheme investing in money market instruments)	<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 1 year 	 <p>Investors understand that their principal will be at Low risk</p>
Aditya Birla Sun Life Low Duration Fund (formerly known as Aditya Birla Sun Life Cash Manager) (An open ended low duration debt scheme investing in instruments such that Macaulay duration of the portfolio is between 6 months and 12 months)	<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 short maturities 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Savings Fund (An open ended ultra-short term debt scheme investing in instruments such that Macaulay duration of the portfolio is between 3 months and 6 months)	<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 	 <p>Investors understand that their principal will be at Low risk</p>
Aditya Birla Sun Life Floating Rate Fund - Long Term Plan (An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives)	<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 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Arbitrage Fund (formerly known as Aditya Birla Sun Life Enhanced Arbitrage Fund) (An open ended scheme investing in arbitrage opportunities)	<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) 	 <p>Investors understand that their principal will be at Moderate risk</p>
Aditya Birla Sun Life Corporate Bond Fund (formerly known as Aditya Birla Sun Life Short Term Fund) (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)	<ul style="list-style-type: none"> income with capital growth over short term investments in debt and money market instruments 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Short Term Opportunities Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1-3 years)	<ul style="list-style-type: none"> Income with capital growth over short term investments in debt and money market instruments 	 <p>Investors understand that their principal will be at Moderate risk</p>
Aditya Birla Sun Life Banking & PSU Debt Fund (formerly known as Aditya Birla Sun Life Treasury Optimizer Plan) (An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)	<ul style="list-style-type: none"> Generation of reasonable returns and liquidity over short term investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Medium Term Plan (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3-4 years)	<ul style="list-style-type: none"> Income with capital growth over medium term investments in debt and money market instruments 	 <p>Investors understand that their principal will be at Moderate risk</p>
Aditya Birla Sun Life Credit Risk Fund (formerly known as Aditya Birla Sun Life Corporate Bond Fund) (An open ended debt scheme predominantly investing in AA and below rated corporate bonds)	<ul style="list-style-type: none"> Income with capital growth over short to medium term Investment in portfolio of corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade. 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration)	<ul style="list-style-type: none"> Income with capital growth investments in actively managed portfolio of debt and money market instruments including government securities 	 <p>Investors understand that their principal will be at Moderate risk</p>
Aditya Birla Sun Life Income Fund (formerly known as Aditya Birla Sun Life Income Plus) (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4-7 years)	<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 	 <p>Investors understand that their principal will be at Moderate risk</p>
Aditya Birla Sun Life Government Securities Fund (formerly known as Aditya Birla Sun Life Gilt Plus - PF Plan) (An open ended debt scheme investing in government securities across maturity)	<ul style="list-style-type: none"> income with capital growth over medium to long term investments exclusively in Government Securities 	 <p>Investors understand that their principal will be at Moderate risk</p>
Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme (An open ended fund of funds scheme investing in dynamically managed portfolio of Debt Funds)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment in a dynamically managed portfolio of debt funds 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Financial Planning FOF - Conservative Plan (An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in Liquid/Money Market Funds and Debt Funds)	<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) 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Financial Planning FOF - Prudent Plan (An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in a combination of Equity Funds, Liquid/Money Market Funds and Debt Funds)	<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) 	 <p>Investors understand that their principal will be at Moderately High risk</p>

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



REGULAR INCOME 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			
Aditya Birla Sun Life Regular Savings Fund	Regular Plan	Monthly Dividend (Payout / Reinvestment /Sweep) Monthly Payment Growth	<ul style="list-style-type: none"> Choice of Option : Growth Choice of Sub-Option within Monthly Dividend Option : Dividend Reinvestment 	₹ 500/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f. October 10, 2016)
	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.

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.

TAX 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			
Aditya Birla Sun Life Tax Relief '96*	Regular Plan	Dividend (Payout/Sweep)	Dividend Payout	₹ 500/-	Nil (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Tax Plan*	Regular Plan	Dividend (Payout/Sweep)	Dividend Payout	₹ 500/-	Nil (w.e.f. May 15, 2017)
	Direct Plan	Growth			

*The Dividend Reinvestment Facility under the scheme have been discontinued w.e.f. February 12, 2015. Please refer addendum no. 07/2015 dated February 09, 2015 for further details.

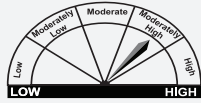



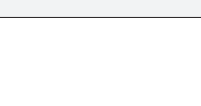



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****Default Plan:** In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where 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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Product Labelling Disclosures

Name of Scheme	This product is suitable for investors who are seeking*:	Riskometer
Aditya Birla Sun Life Regular Savings Fund (formerly known as Aditya Birla Sun Life MIP II - Wealth 25 Plan) (An open ended hybrid scheme investing predominantly in debt instruments)	<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 [10-15%] 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Tax Relief '96 (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)	<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 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Tax Plan (An Open ended Equity Linked Savings Scheme (ELSS) (All investments in the scheme are subject to a lock-in period of 3 years from the date of allotment))	<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 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Capital Protection Oriented Fund - Series 22 (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 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 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Capital Protection Oriented Fund - Series 29 & 30 (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 long term tenure investments in highest rated debt and money market instruments maturing on or before the tenure of the scheme and equity and equity related securities 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Aditya Birla Sun Life Emerging Leaders Fund - Series 3,4,& 7 (A Close ended Equity Scheme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities predominantly in small & midcap companies. 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Dual Advantage Fund - Series 1 (A Close ended Hybrid Scheme)	<ul style="list-style-type: none"> Income and capital appreciation Investments primarily in Debt and Money market instruments for regular returns & Equity and equity related instruments for capital appreciation 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Aditya Birla Sun Life Resurgent India Fund - Series 1 to 4 (A Close ended Equity Scheme)	<ul style="list-style-type: none"> long term capital growth Invests primarily in equity and equity related securities that are likely to benefit from recovery in the Indian economy. 	 <p>Investors understand that their principal will be at Moderately High risk</p>

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



WEALTH 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			
Aditya Birla Sun Life Equity Savings Fund	Regular Plan	Dividend (Payout, Reinvestment & Sweep)	Dividend Reinvestment	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following 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. (w.e.f. May 27, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Balanced Advantage Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f. October 10, 2016)
	Direct Plan	Growth			
Aditya Birla Sun Life Equity Hybrid '95 Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 500/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Index Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 1,000/-	Nil (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Frontline Equity Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 500/-	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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Focused Equity Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Equity Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 500/-	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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Equity Advantage Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life MNC Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Midcap Fund	Regular Plan	Dividend (Payout / Reinvestment / Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth (Growth with Triggered Facility)			
Aditya Birla Sun Life Small Cap Fund	Regular Plan	Dividend (Payout / Reinvestment)	Dividend Payout	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Pure Value Fund	Regular Plan	Dividend (Payout/Reinvestment)	• Choice of Plan : Growth • Choice of Option : Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Manufacturing Equity Fund	Regular Plan	Dividend (Payout & Reinvestment)	Dividend Reinvestment	₹ 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			
Aditya Birla Sun Life Banking and Financial Services Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Dividend Yield Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 1,000/-	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Infrastructure Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)Growth	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Digital India Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life India GenNext Fund	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life International Equity Fund (Plan A)	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life International Equity Fund (Plan B)	Regular Plan	Dividend (Payout/Reinvestment/ Sweep)	Dividend Reinvestment	₹ 1,000/-	within 365 days/1% of applicable NAV.
	Direct Plan	Growth			
Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	Regular Plan	Dividend (Payout / Reinvestment / Sweep)	Growth / Reinvestment	₹ 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 (w.e.f. May 15, 2017)
	Direct Plan	Growth			
Aditya Birla Sun Life Global Commodities Fund	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 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			
Aditya Birla Sun Life Global Real Estate Fund	Regular Plan	Dividend (Payout / Reinvestment)	Dividend Reinvestment	₹ 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			
Aditya Birla Sun Life Gold Fund	Regular Plan	N/A	N/A	₹ 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 **Exit Load is NIL for units issued in Bonus & Dividend Reinvestment
	Direct Plan	N/A			
Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 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			
Aditya Birla Sun Life Financial Planning FOF - Aggressive Plan	Regular Plan	Dividend (Payout/Reinvestment)	Dividend Reinvestment	₹ 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			

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**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.


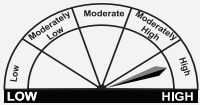
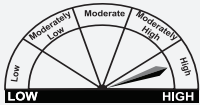

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the quality of any particular Scheme or guarantee any specific performance/returns.

Pursuant to SEBI circular nos. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 6, 2017 read with circular no. SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 04, 2017 on "Categorization and Rationalization of Mutual Fund Schemes", certain Schemes of Aditya Birla Sun Life Mutual Fund ("the Fund") have undergone changes in Name, Fundamental Attributes and Mergers (as applicable). For details, refer to Notices dated April 14, 2018 and April 28, 2018 available on the website of the Fund www.adityabirlasunlifemf.com



Product Labelling Disclosures

Name of Scheme	This product is suitable for investors who are seeking*:	Riskometer	
Aditya Birla Sun Life Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt)	<ul style="list-style-type: none"> long term capital growth and income An open ended equity scheme investing in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments 	 <p>Investors understand that their principal will be at Moderately High risk</p>	
Aditya Birla Sun Life Balanced Advantage Fund (An open ended Dynamic Asset Allocation fund)	<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) 		
Aditya Birla Sun Life Equity Hybrid '95 Fund (formerly known as Aditya Birla Sun Life Balanced '95 Fund) (An open ended hybrid scheme investing predominantly in equity and equity related instruments.)	<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 		
Aditya Birla Sun Life Index Fund (An open ended scheme tracking Nifty 50 index)	<ul style="list-style-type: none"> long term capital growth investments in stocks in line with Nifty 50 and / or in exchange traded derivatives on the Nifty 50 to generate comparable returns, subject to tracking errors. 		
Aditya Birla Sun Life Frontline Equity Fund (An Open ended equity scheme predominantly investing in large cap stocks)	<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, Nifty 50 		
Aditya Birla Sun Life Focused Equity Fund (formerly known as Aditya Birla Sun Life Top 100 Fund) (An open ended Large cap Equity Scheme investing in maximum 30 stocks)	<ul style="list-style-type: none"> Long term capital growth and income An open ended equity scheme investing in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments 		
Aditya Birla Sun Life Equity Fund (An open ended equity scheme investing across large cap, mid cap, small cap stocks)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities 		
Aditya Birla Sun Life Equity Advantage Fund (formerly known as Aditya Birla Sun Life Advantage Fund) (An open ended equity scheme investing in both large cap and mid cap stocks)	<ul style="list-style-type: none"> long term capital growth and income investments predominantly in equity and equity related securities as well as debt and money market instruments 		
Aditya Birla Sun Life MNC Fund (An open ended equity scheme following the MNC theme in its investments)	<ul style="list-style-type: none"> long term capital growth investments primarily in equity and equity related securities of multinational companies (MNCs) 		
Aditya Birla Sun Life Midcap Fund (An open ended equity scheme predominantly investing in mid cap stocks)	<ul style="list-style-type: none"> Long term capital growth Investments primarily in mid cap stocks 		
Aditya Birla Sun Life Small Cap Fund (formerly known as Aditya Birla Sun Life Small & Midcap Fund) (An open ended equity scheme predominantly investing in small cap stocks)	<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 	 <p>Investors understand that their principal will be at High risk</p>	
Aditya Birla Sun Life Pure Value Fund (An open ended equity scheme following a value investment strategy)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities by following value investing strategy. 		
Aditya Birla Sun Life Manufacturing Equity Fund (An open ended equity scheme following in the Manufacturing theme)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies engaged in manufacturing sector. 		
Aditya Birla Sun Life Banking and Financial Services Fund (An open ended equity scheme investing in the Banking & Financial Services sectors)	<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 		
Aditya Birla Sun Life Dividend Yield Fund (formerly known as Aditya Birla Sun Life Dividend Yield Plus) (An open ended equity scheme predominantly investing in dividend yielding stocks)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities of companies having relatively high dividend yield 		
Aditya Birla Sun Life Infrastructure Fund (An open ended equity scheme investing in infrastructure sector)	<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 		
Aditya Birla Sun Life Digital India Fund (formerly known as Aditya Birla Sun Life New Millennium Fund) (An open ended equity scheme investing in the Technology, Telecom, Media, Entertainment and other related ancillary sectors)	<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. 		
Aditya Birla Sun Life India GenNext Fund (An open ended equity scheme following Consumption theme)	<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 		
Aditya Birla Sun Life International Equity Fund-Plan A (An open ended equity scheme following international theme)	<ul style="list-style-type: none"> long term capital growth investments predominantly in equity and equity related securities in the international markets 		
Aditya Birla Sun Life International Equity Fund-Plan B (An open ended equity scheme following international theme by investing in Global Equities and also Indian Equities)	<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%) 		 <p>Investors understand that their principal will be at High risk</p>
Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP) (An open ended equity scheme following the global agriculture theme)	<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 		
Aditya Birla Sun Life Global Commodities Fund (An open ended fund of funds scheme investing primarily in units of global mutual funds which invest in commodity related securities)	<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 		
Aditya Birla Sun Life Global Real Estate Fund (An open ended fund of funds scheme investing predominantly in Global mutual funds that invest in real estate securities)	<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 		
Aditya Birla Sun Life Gold Fund (An open ended fund of funds scheme investing in Aditya Birla Sun Life Gold ETF)	<ul style="list-style-type: none"> returns in line with performance of Aditya Birla Sun Life Gold ETF (ABSL GETF) over long term investments predominantly in units of Aditya Birla Sun Life Gold ETF. ABSL GETF invests in physical gold of 99.5% purity (fineness) 		
Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme (An open ended fund of funds scheme investing predominantly in equity funds, debt funds & liquid funds)	<ul style="list-style-type: none"> Capital appreciation in the long term Investment in portfolio of equity and debt funds 		
Aditya Birla Sun Life Financial Planning FOF - Aggressive Plan (An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in Equity Funds)	<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) 	 <p>Investors understand that their principal will be at Moderately High risk</p>	
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.			





Captain Manoj Aurora / Ship Captain

Does your investment plan adapt to your dreams?

In life, nothing remains constant. Especially when it comes to goals and dreams. With this in mind, **Aditya Birla Sun Life Century SIP** has also upgraded by offering an extended life cover of ₹50 lacs on select Equity and Debt schemes.

Mutual Funds

Aditya Birla Sun Life Mutual Fund



ADITYA BIRLA
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1800-270-7000



Your next step to a secure future:



When you give your 100% to accomplish your dreams and aspirations, we bring you an investment plan that offers you a life cover of up to 100 times your monthly CSIP amount.

Upgraded CSIP at a glance:



CSIP applies to residents and NRIs¹ between 18 to 51 years of age.



Explore additional investment opportunities with an extended life cover of up to ₹50 lacs² on both Equity and Debt Funds at no additional cost.



Get a life cover of up to 100 times the monthly CSIP amount on investments, subject to the maximum limit.



Find your ideal CSIP solution by investing in fixed income funds also; Aditya Birla Sun Life Regular Savings Fund, Aditya Birla Sun Life Medium Term Plan and Aditya Birla Sun Life Credit Risk Fund.

Aditya Birla Sun Life Century SIP is a facility, in addition to the conventional SIP facility, offered under designated schemes which give the benefit of Life Insurance cover to the eligible investors. Life Insurance cover is subject to limits and other terms and conditions as specified for availing Century SIP, an optional, add-on, facility made available under designated schemes of Aditya Birla Sun Life Mutual Fund. This communication contains only few features of Century SIP. For further details and terms and conditions, investors are requested to refer to the Scheme Information Document of designated schemes or visit our website before availing Aditya Birla Sun Life Century SIP. Further, the Group Life Insurance cover will be governed by the terms, conditions & exclusions of the insurance policy with the relevant Insurance Company as determined by the Aditya Birla Sun Life AMC Ltd. (ABSLAMC). ABSLAMC reserves the right to modify/annul the said Group Insurance Cover on a prospective basis. Insurance is a subject matter of solicitation.

1. After fulfilling certain additional criteria. Please refer to SID on the website.
 2. The limit of Rs 50 lacs is applicable per investor across all schemes/plans/folios of the fund.
- Please refer to page 5 & 7 for the product labelling of the fund.

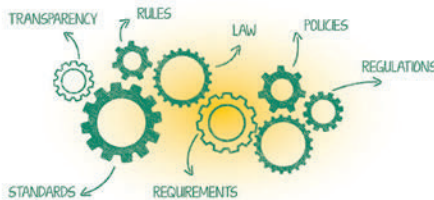
Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.



Mutual Funds through the lens of one of the most respected industry leaders.

Our veteran industry leader and **CEO Mr. A Balasubramanian** dissects the latest industry trends and policies influencing the Mutual Fund market in an in-depth interview, published in the Hindu Business Line on November 12, 2018.

Business
MONDAY, NOVEMBER 12



Sahi Hai

Aditya Birla Sun Life's A Balasubramanian, one of the drivers of the 'Mutual Fund Sahi Hai' campaign, talks about the key issues facing the industry

A veteran in the Indian mutual fund industry, A Balasubramanian, CEO, Aditya Birla Sun Life AMC Limited, has played an active role in its evolution over the last three decades. He takes pride in the fact that he began his career as a trader in the company way back in 1975, moving on to becoming a debt fund manager, CEO, and the CEO in 2009.

The burden of managing more than 150,000 crore of funds has lightened on him, and his vast experience and clarity of thought is clearly visible in the manner in which he dissects the current challenges in the fund management industry.

Bala has been closely associated with important industry bodies and has worked with the Securities and Exchange Board of India in drafting some of the important regulations in recent years. He was also instrumental in driving the Mutual Fund Sahi Hai campaign in the AMFI Chairman's post he occupied until October 2018. In a round table with the business line research themes, he delved into questions concerning MFs.

Lokeshwarthi S K: Let's begin by asking you about the recent revision of the total expense ratio (TER) by SEBI. What will be its impact on distributors, fund houses, and so on?

The first bullet about this revision was received when the Chairman spoke at the AMFI summit. The reason for giving revision of TER was that the scale benefit needs to go to investors; higher the rate, lower the fee. The second reason was that the slab has not been revised for many years. Although the industry is now five times larger than it was when the slab was put in place. The third reason was concentration of the MF industry among the top five fund houses.

The impact of the revision on the MF industry will be marginal, as size will take care of the top-line. If the price of the fund house is 25 basis points at the AMFI, it is 1.5 basis points may be impacted.

The reduction of TER is higher in larger funds—above 150,000 crore in size. Many of our funds in the 100,000 crore to 150,000 crore asset size will see a drop in TER, which will have to be carefully calibrated between us and the distributor community.

There will also be a marginal drop in the income level of distributors and their business models may undergo a change.

What other assets such as ILITs, PMS and alternative investment funds could market share gains due to this revision, mutual funds will continue to get a dominant share of portfolio allocation and retail investors. At holding period of the day, the investor does not consider cost either. He also looks

at the brand, performance of funds, servicing record and trust.

Aravind: Aren't mutual fund inflows, vaulting in the current market conditions? I will break the number into two parts. One is the lump-sum investment and the second is the SIP investment. About 7,500 crore-7,600 crore comes in monthly from SIPs. Of that, Birla Sun Life Mutual Fund's share is around 1,000 crore.

But in the SIP and lump-sum categories, there are redemptions to some extent, but the payout is not very large. Incremental flows make up around 7,200 crore-8,000 crore. Some of that is through NFOs also.

Parvathi Vardhini C AMFI data shows that about 60 per cent of retail investors in equity and 50 per cent of debt investors don't stay for more than two years. As the AUM increases, shouldn't the industry urge investors to stay for the long term?

If you see persistency, including in ESSE, it is about 480 days—nearly two-and-a-half years. But again, if you direct it in

Persistency in MFs, including in ESSE, is about 800 days. But persistency in much higher in the less than 1 lakh bucket. SIP persistency is the less than 72 lakh bucket and is 51%.

able to maintain retail investors holding for the long term. The holding period of institutional customers is 90-100 days in the liquid funds; average holding is around 60 days. In fixed income, the average holding goes up because of the three-year holding stipulation for getting lower tax benefit.

In the same way, with the 10 per cent exit tax ceiling for LTCG on equity, the average holding will definitely go beyond a year. So, different segments of the market have a different kind of holding period. When you normalize this from an overall investor's point of view, you get a picture.

Second, for investors coming from smaller cities, say Varanasi, the holding period is almost 850 days. Whereas the holding period would be

lower for a customer who comes from top 15 (T15) cities. A customer from a far-flung location may have lesser staying power, but willingness to stay is high. With rising contribution from beyond 30 (B30) centres, persistency is improving.

Dhruv Gokulakrishnan: Accessing MF utility platforms has been a trend for retail investors. Do you have plans to revamp it?

The idea of creating such a platform was proposed by the SEBI and then developed by the AMFI MFU in the past. But there is a growing need for a customer to access it.

None of us felt the need for a large cap fund, given our ability to outperform the benchmark by the SEBI and then delivered by the AMFI MFU is a common platform to allocate it. Where certain portion of their portfolio is into funds.

handle the volume is high. The vision of MFU is that it should be one of the digital platforms for the whole industry to make it technology-savvy. We also plan to promote MFU under mutual fund hold.

The owners of MFU platform are the mutual fund players and we plan to allocate more capital to spend on this digital space and then open it up. AMFI's chairman and CEO are currently working on this roadmap.

Lokeshwarthi: Why are index funds not so popular in India? Given the increasing under-performance of large-cap funds, shouldn't fund houses launch more index funds in the large-cap category? Is the reluctance on the part of distributors in selling them a concern?

It is easy for fund managers to outperform the benchmark, even in large-cap funds. But it is increasingly becoming more difficult because the weight for few stocks in the index are very high, the index weights are skewed towards four to five stocks. But none of our fund managers like to hold more than 54 per cent of the fund assets in one stock; the only exception is NIFTY 50.

But the ability of large-cap funds to deliver returns that are 2-3 per cent higher even after accounting for expenses, is still higher compared to what the perceived returns is.

Distributors' unwillingness to sell is not reason for fewer index funds. The one performance of a significant margin in Indian markets made us stick to active funds. I always give this example to my colleagues: top stocks in the Sensex give 10 per cent return, the next 50 stocks give 10 plus 7 per cent

and the rest 10 plus 3. That has been the scenario over the last three to four years.

None of us felt the need for index funds, given our ability to outperform the benchmark in the past. But there is a growing need for customers to allocate a certain portion of their portfolio to index funds; therefore, we can't completely ignore index funds.

What: If you look at the long-term returns of riskier dynamic bond funds vis-à-vis safe liquid funds, they are almost similar. Would it be a good strategy for retail investors to then shift from dynamic bond funds and run a long-term debt portfolio to liquid funds for similar returns?

The 10-year return for the dynamic bond fund category is about 8 per cent, and for liquid funds it is around 7.5 per cent. If this 50-70 basis points difference is compounded over a long period of time, it would result in substantial out-performance.

While making allocations to various avenues in the debt portfolio, at least 10-15 per cent must be invested in liquid mutual funds.

Aravind: In the IBSF issue, there are cases of even liquid funds losing money. SEBI Chairman Ajay Tyagi has called for better risk management, especially in fixed income products. What are your thoughts on that?

IBSFS is a company that was rated AAA and P+ for the last 20 years. No company rated P+ plus by Crisil or ICRA has ever defaulted 5 per cent of the portfolio. So, the MF industry had a differentiated view on the issue.

The whole industry of having a much of our view on the IBSF paper and the main company. At Birla Sun Life MF, we have taken care of much of our operating company against the cash flows. Where I lent money to the operating company, we didn't need to do the main IBSF because we didn't see that as a viable model to run. That said, this incident is something that many would have expected. It is an accident like Satyam.

And since IBSF is a financial services player, there is a cascade effect on the market. The liquidity crisis in the NIFTY sector seems to have affected the sentiment towards all consumer-oriented stocks. What is that investors fear? What is your take on this issue? NIFTY has been the primary drivers of growth ever since banks started slowing down, due to NPA issues and need for additional capital for further lending. Post these recent credit re-evaluation, availability of credit has become a problem for this sector and many are now talking about de-growth for few years to maintain higher liquidity. This has a cascading effect due to money not being available for borrowers and NIFTY not pushing loan growth. Money in the blood-line for all companies and that is not available, slowdown in sales numbers is expected. The recent fall in some consumer durable stocks is due to the lack of credit from NIFTY, is affecting sales. This has happened in housing finance companies too. The problem is that all companies in a sector, whether good or bad, get affected when the sector slows down. But, in my view, this is temporary and, ultimately, the management's ability to overcome these issues will be key. Companies that have seen such cycles multiple times will be able to handle this phase better. This is, however, an opportunity for fund managers.

Lokeshwarthi: One of the reasons being cited for lack of liquidity for NIFTY is due to MFs not buying to this sector. Is this true? Are you still wary about this issue?

Fixed-income sectors of mutual funds have invested 23.4 per cent of their assets in securities of NIFTYs and NBFCs. Our exposure is as low as all. Mutual funds have been among the largest holders of the NBFC industry over the last two to seven years. Liquidity is something MFs are always cautious about, because we run open-ended funds and investors can apply for redemption any time. We try to own liquid assets in relation to the credit sentiment, movement of the share price and whether investors are redeeming or investing. We are now fully invested in NIFTY and NBFCs. We would not like to increase it to the SEBI's limit of 40 per cent, given the above factors.

Actively seeking out passive funds?

For those investors wondering about the prospects of investing in passive funds, our **Co-CIO Mr. Mahesh Patil** penned a valuable piece on the topic, published in the Hindu Business Line on November 26, 2018.

Big Picture

Why passive funds are in the news

Over the past year, actively managed funds have underperformed their benchmarks

MAHESH PATIL

The debate over investing in active versus passive funds has once again come into focus with the recent underperformance of actively managed funds in India. Over the past year, large- and multi-cap funds on average have underperformed their benchmarks by around 400 bps and 150 bps, respectively.

However, in case of equities, one year is too short a period to judge, and we should always evaluate performance over a longer time horizon. If we look at average returns over a five-year period, large- and multi-cap funds have outperformed their benchmarks by 100 bps and 200 bps annualised, respectively, and these returns are despite last year's underperformance. However, it is critical for investors to choose the right scheme. A case in point is that around a third of large-cap schemes have underperformed their benchmark over a five-year period.

Gauging the market

If we look at the market performance, year-to-date (YTD) the Nifty is flat. While the top six stocks have contributed a bulk of the positive returns, the rest of the Nifty stocks have dragged the index down. The broader market has seen a meaningful correction with the mid- and the small-cap indices declining almost 17 per cent and 30 per cent YTD, respectively. Among the BSE 500,



ISTOCK.COM/BERNARDASV

more than 200 stocks are down more than 25 per cent YTD.

Last year was an aberration as the market performance was highly skewed, which happens rarely. This led to funds underperforming their benchmark, as funds typically have an overlap of only 40-60 per cent with their benchmark and hold a broader portfolio to generate outperformance. We believe that the narrow rally and its impact on performance is a passing phase. With improving macros, the broader market is seeing a revival and the divergence in performance is ebbing. Consequently, relative performance of funds versus their benchmark should improve.

Globally, in developed markets such as the US, more than 90 per cent of actively managed large-cap funds have underperformed their benchmark — S&P 500 — over a 15-year time-frame. Post the global financial crisis of 2008-09, almost \$2 trillion was shifted from actively managed to

passively managed equity funds, largely due to this underperformance. Currently, the level of passive indexation is around 45 per cent of equity fund AUM (assets under management).

However, high levels of passive asset base can create its own challenges. Concentrated investment in a few large index companies by passive funds can lead to distorted valuations and crowding out of smaller companies. It can also lead to higher volatility and an increase in systemic risk during a fall in the market.

Healthy prospects

In contrast to developed markets such as the US, actively managed funds in India have been outperforming their benchmark over the long term, with the past one year being an exception. Fund managers still have ample opportunities for generating alpha. For example, in case of large-cap schemes, the benchmark is the Nifty50 index, but fund man-

agers can also invest in large-cap companies outside the Nifty which have given superior returns over the past five years.

Over the long term, mid-caps have given higher returns than large-caps, and fund managers can invest in high-potential companies in the mid-cap space. India being a growth market, several emerging companies get publicly listed every year and fund managers can invest in their IPO before these companies enter the index. Also, the Indian market is still not fully institutionalised.

Out of India's total market capitalisation, FIIs (foreign institutional investors) constitute 15 per cent, retail investors more than 10 per cent, and mutual funds around 8 per cent. At times, FIIs buying and selling is driven by global liquidity rather than fundamentals — domestic fund managers can use this to their advantage. Swings in retail investor sentiment also contribute to market inefficiency, providing

an opportunity for fund managers.

In India, passive investment products such as ETFs (exchange-traded funds) were launched in 2001. However, a notable surge in passive assets happened only over the past three years. With the government's push, the Employees' Provident Fund Organisation (EPFO) has invested up to 15 per cent of its investable assets — ₹50,000 crore — in ETFs. Currently, ETF AUM is around ₹90,000 crore, constituting less than 10 per cent of total equity AUM, and we are still in the early stages.

We do not expect any serious threat from passively managed funds in India, at least for the next five years. The historical post-expense outperformance of large- and multi-cap schemes has been 100-200 bps annualised. Arguably, this will compress over time. A like-to-like comparison for ETFs would be direct plans where the investor is taking a market exposure without any advisory. The direct plans of mutual funds already have an expense ratio 100 bps lower than regular plans. And with SEBI's push, the expense ratio has been further reduced by about 20 bps. This benefit will cushion the actively managed funds even if we see a reduction in outperformance by 120 bps over a period of time.

A point to note is that alpha generation in multi- and mid-cap schemes will be higher than in large-cap schemes, but this is in line with the higher risk of those categories. Investors should always follow a portfolio approach for long-term investments and should own a basket of large-, mid- and multi-cap schemes.

The writer is Co-CIO, Aditya Birla Sun Life AMC



Aftermath

Post the global financial crisis of 2008-09, almost \$2 trillion was shifted from actively managed to passively managed equity funds, largely due to underperformance of actively managed large-cap funds

MUTUAL FUNDS

Aditya Birla Sun Life Mutual Fund



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Tax Reckoner 2018-19

Snapshot of Tax rates specific to Mutual Funds

The rates are applicable for the financial year 2018-19. Tax Implications on Dividend received by Unit holders.

	Individual/ HUF	Domestic Company	NRI
Dividend			
Equity oriented schemes	Nil	Nil	Nil
Debt oriented schemes	Nil	Nil	Nil
Tax on distributed income (payable by the scheme) rates**			
Equity oriented schemes*	10% + 12% Surcharge + 4% cess = 11.65%	10% + 12% Surcharge + 4% cess = 11.65%	10% + 12% Surcharge + 4% cess = 11.65%
Money market and Liquid schemes	25% + 12% Surcharge + 4% cess = 29.12%	30% + 12% Surcharge + 4% Cess = 34.94%	25% + 12% Surcharge + 4% Cess = 29.12%
Debt schemes (other than Infrastructure Debt Fund)	25% + 12% Surcharge + 4% Cess = 29.12%	30% + 12% Surcharge + 4% Cess = 34.94%	25% + 12% Surcharge + 4% Cess = 29.12%
Infrastructure Debt Fund	25% + 12% Surcharge + 4% Cess = 29.12%	30% + 12% Surcharge + 4% Cess = 34.94%	5% + 12% Surcharge + 4% Cess = 5.82%

* Securities transaction tax (STT) will be deducted on equity funds at the time of redemption/ switch to the other schemes/ sale of units.

** With effect from 1 October 2014, for the purpose of determining the tax payable, the amount of distributed income has to be increased to such amount as would, after reduction of tax from such increased amount, be equal to the income distributed by the Mutual Fund

Note: As per Finance Act, 2018, 'Education cess' of 3% will be replaced by 'Health and Education cess' of 4% w.e.f. 1st April 2018.

Capital Gains Taxation

	Individual/ HUF\$	Domestic Company@	NRI\$ / #
Equity Oriented Schemes			
• Long Term Capital Gains (units held for more than 12 months) • Short Term Capital Gains (units held for 12 months or less)			
Long Term Capital Gains	10%##	10%##	10%##
Short Term Capital Gains	15%	15%	15%
Other Than Equity Oriented Schemes - For the period July 11, 2014 onwards			
Long Term Capital Gains (units held for more than 36 months) • Short Term Capital Gains (units held for 36 months or less)			
Long Term Capital Gains	20% [§]	20% [§]	Listed - 20% [§] Unlisted - 10%*
Short Term Capital Gains	30% [^]	30% / 25% ^{^^}	30% [^]
Tax Deducted at Source (Applicable only to NRI Investors)			
		Short term capital gains	Long term capital gains
Equity oriented schemes		15%	10%
Other than equity oriented schemes		30% [^]	10%* (for unlisted) [§] 20% [§] (for listed)

[§] Surcharge at 15%, is applicable where income of Individual/HUF unit holders exceeds ₹ 1 crore. Surcharge at 10% to be levied in case of individual/ HUF unit holders where income of such unit holders exceeds ₹ 50 lakhs but does not exceed ₹ 1 crore.

[@] Surcharge at 7 to be levied for domestic corporate unit holders where income exceeds ₹ 1 crore but less than ₹ 10 crores and at 12%, where income exceeds ₹ 10 crores.

[#] Short term/long term capital gain tax will be deducted at the time of redemption of units in case of NRI investors only.

[^] After providing indexation.

^{*} Without indexation

[^] Assuming the investor falls into highest tax bracket.

^{^^} If total turnover or gross receipts during the financial year 2016-17 does not exceed ₹ 250 crores.

^{##} Exemption granted w.r.t. equity oriented fund u/s 10(3B) of the income tax act is proposed to be withdrawn and tax at 10% (without indexation) will be charged on capital gain exceeding Rs. 1 lakh rupees provided that transfer of such units is subject to STT.

Health and Education cess @4% would apply on aggregate of tax and surcharge w.e.f. 1st April 2018.

Transfer of units upon consolidation of mutual fund schemes of two or more schemes of equity oriented fund or two or more schemes of a fund other than equity oriented fund in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.

Transfer of units upon consolidation of plans within mutual fund schemes in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.

Dividend Stripping: The loss due to sale of units in the schemes (where dividend is tax free) will not be available for set off to the extent of tax free dividend declared; if units are: (A) bought within three months prior to the record date fixed for dividend declaration; and (B) sold within nine months after the record date fixed for dividend declaration.

Bonus Stripping: The loss due to sale of original units in the schemes, where bonus units are issued, will not be available for set off; if original units are: (A) bought within three months prior to the record date fixed for allotment of bonus units; and (B) sold within nine months after the record date fixed for allotment of bonus units. However, the amount of loss so ignored shall be deemed to be the cost of purchase or acquisition of such unsold bonus units.



1. Income Tax Rates

For Individuals, Hindu Undivided Family, Association of Persons, Body of Individuals and Artificial juridical persons

Total Income	Tax Rates
Up to ₹ 250,000 ^{(a)(b)}	NIL
₹ 250,001 to ₹ 500,000 ^{(d)(e)}	5%
₹ 500,001 to ₹ 1,000,000 ^(d)	20%
₹ 1,000,001 and above ^{(c)(d)}	30%

- (a) In the case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is ₹ 300,000.
- (b) In case of a resident individual of age of 80 years or above, the basic exemption limit is ₹ 500,000.
- (c) Surcharge at 15%, is applicable where income exceeds ₹ 1 crore. Surcharge at 10% to be levied where income exceeds ₹ 50 lakhs but does not exceed ₹ 1 crore.
- (d) The said Health and Education Cess at 4% will apply on aggregate tax and surcharge.
- (e) Individuals having total income less than ₹ 3,50,000/- can claim rebate of actual tax liability or ₹ 2500/- whichever is lower.

2. Securities Transaction Tax (STT)

STT is levied on the value of taxable securities transactions as under.

Transaction	Rates	Payable By
Purchase/Sale of equity shares	0.1%	Purchaser/ Seller
Purchase of units of equity oriented mutual fund	Nil	Purchaser
Sale of units of equity oriented mutual fund	0.001%	Seller
Sale of equity shares, units of equity oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of an option in securities	0.05%*	Seller
Sale of an option in securities, where option is exercised	0.125%	Purchaser
Sale of a future in securities	0.010%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund	0.001%	Seller
Sale of unlisted equity shares and units of business trust under an initial offer	0.2%	Seller

*with effect from 1 June, 2016

3. Special rates for non-residents

- (1) The following incomes in the case of non-resident are taxed at special rates on gross basis:

Transaction	Rates ^(a)
Dividend ^(b)	20%
Interest received on loans given in foreign currency to Indian concern or Government of India	20%
Income received in respect of units purchased in foreign currency of specifies Mutual Funds / UTI	20%
Royalty or fees for technical services	10%
Interest income from a notified Infrastructure Debt Fund	5%
Interest on FCCB, FCEB / Dividend on GDRs ^(b)	10% ^a

- (a) These rates will further increase by applicable surcharge and health and education cess.
- (b) Other than dividends on which DDT has been paid.
- (c) In case the non-resident has a Permanent Establishment (PE) in India and the royalty/ fees for technical services paid is effectively connected with such PE, the same could be taxed at 40% (plus applicable surcharge and health and education cess) on net basis.
- (2) Tax on non-resident sportsmen or sports association on specified income @ 20% plus applicable surcharge and health and education cess.

Disclaimer: The tax rates mentioned above are only intended to provide general information and are neither designed nor intended to be substitute for professional tax advice. Applicability of the tax rates would depend upon nature of the transaction, the tax consequences thereon and the tax laws in force at the relevant point in time. Therefore, users are advised that before making any decision or taking any action that might affect their finances or business, they should take professional advice.

A non-resident tax payer has an option to be governed by the provisions of the Income Tax Act, 1961 or the provisions of the relevant DTAA, whichever is more beneficial. As per the provisions of the Income Tax Act, 1961, submission of tax residency certificate ("TRC") along with Form No. 10F will be necessary for granting DTAA benefits to non-residents. A taxpayer claiming DTAA benefit shall furnish a TRC of his residence obtained by him from the Government of that country or specified territory. Further, in addition to the TRC, the non-resident may be required to provide such other documents and information subsequently, as may be prescribed by the Indian Tax Authorities, from time to time.

Aditya Birla Sun Life AMC Limited (Investment Manager to Aditya Birla Sun Life Mutual Fund)
(Formerly known as Birla Sun Life Asset Management Company Limited)
Regn. No.: 109. Regd Office: One Indiabulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013
+91 22 4356 7000 | care.mutualfunds@adityabirlacapital.com | www.adityabirlasunlifemf.com
CIN: U65991MH1994PLC080811

4. Capital Gains

Transaction	Short Term Capital Gains ^(a)	Long Term Capital Gains ^{(a)(b)}
Sale transactions of equity shares/unit of an equity oriented fund which attract STT	15%	10%*
Sale transaction other than mentioned above:		
Individuals (resident and non-resident)	Progressive slab rates	20% / 10% ^(c)
Partnerships (resident and non-resident)	30%	
Resident companies	30% ^(d) / 25% ^(e)	
Overseas financial organisations specified in section 115AB	40% (corporate) 30% non corporate)	10%
FIs	30%	10%
Other Foreign companies	40%	20% / 10% ^(c)
Local authority	30%	20% / 10%
Co-operative society rates	Progressive slab	

*Finance Bill, 2018 proposes to withdraw exemption provided u/s 10 (38) to LTCG taxability. Accordingly, long term capital gains exceeding Rs. One Lakh will be taxable at 10% (without indexation).

- (a) These rates will further increase by applicable surcharge & education cess.
- (b) Indexation benefit, as applicable.
- (c) Long term capital gains arising to a non-resident from transfer of unlisted securities or shares of a company, not being a company in which the public are substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation).
- (d) This rate applies to companies other than companies engaged in manufacturing business who are to be taxed at lower rate subject to fulfillment of certain conditions.
- (e) If total turnover or gross receipts of the financial year 2016-17 does not exceed ₹ 250 crores.

5. Dividend Income

Additional tax of 10% (plus applicable surcharge and health and education cess) is applicable in case of all resident taxpayers except domestic companies and some other specified entities for dividend income of more than ₹ 10,00,000 received from a domestic company or companies.

Personal Tax Scenarios (Amount in Rupees)

Individual	Income Level		
	10,00,000	55,00,000	1,10,00,000
Tax in FY 2017-18	1,15,875	16,57,013	36,86,756
Tax in FY 2018-19	1,17,000	16,73,100	37,22,550
Effective Tax (Saving)/Burden	1,125	16,085	35,790
Effective Tax (Saving)/Burden(%)	0.96%	0.96%	0.96%

Resident Senior Citizen (age of 60 years but below 80 years)	Income Level		
	10,00,000	55,00,000	1,10,00,000
Tax in FY 2017-18	1,13,300	16,54,180	36,83,795
Tax in FY 2018-19	1,14,400	16,70,240	37,19,560
Effective Tax (Saving)/Burden	1,100	16,060	35,765
Effective Tax (Saving)/Burden(%)	0.96%	0.96%	0.96%

Resident very Senior Citizen (age of 80 years and above)	Income Level		
	10,00,000	55,00,000	1,10,00,000
Tax in FY 2017-18	1,03,000	16,42,850	36,71,950
Tax in FY 2018-19	1,04,000	16,58,800	37,07,600
Effective Tax (Saving)/Burden	1,000	15,950	35,650
Effective Tax (Saving)/Burden(%)	0.96%	0.96%	0.96%

Marginal relief as applicable would be available.

The tax rates mentioned above are those provided in the Income Tax Act, 1961 and amended as per Finance Bill, 2018, applicable for the financial year 2018-19 relevant to assessment year 2019-20. In the event of any change, we do not assume any responsibility to update the tax rates consequent to such changes. The tax rates mentioned above may not be exhaustive rates applicable to all types of assesses /taxpayers. The information contained herein is neither a complete disclosure of every material fact of Income Tax Act, 1961, nor does constitute tax or legal advice.

Contact Us:
1800-270-7000

adityabirlacapital.com



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

What does Value mean to you?

**Our Value Added Products
made simple...**



VALUE ADDED PRODUCTS (VAP)

- SIP** Systematic Investment Plan - Available Online & Offline for all investors to minimize market volatility and enable long term savings
- STP** Systematic Transfer Plan allows investors to diversify and save in both asset classes by transferring a fixed amount from one scheme and invest in another scheme
- SWP** Systematic Withdrawal Plan allows investors to withdraw a fixed amount of money from their corpus to build sustainable income streams while saving on Tax also
- CSIP** Century SIP is an SIP to enable your long term wealth creation in specified schemes while providing free Life Insurance of upto ₹ 50 Lacs
- SWF** Smart Withdrawal Facility offers fixed & variable payment options to allow investor to receive income @8% p.a. at fixed intervals or equivalent to dividend payment in the fund respectively. This helps in building regular cash flows, Tax efficiency, No TDS and no exit load impact
- CATP** Capital Appreciation Transfer Plan allows investors to preserve their capital and transfer only capital appreciation to another asset class / scheme at regular intervals
- SPPF** Smart Premium Payment Facility allows common customers of Aditya Birla Sun Life Insurance (ABSLI) and Aditya Birla Sun Life AMC Ltd.(ABSLAMC) to provide long term savings while allowing their insurance premium in Aditya Birla Sun Life Insurance (ABSLI) to be paid directly out of this corpus without any associated cost

For more details on the scheme type & Risk-o-meter please refer to page no 4 to 9

Our Value Added Products (VAP)

SOLUTIONS	CATEGORY	SUB CATEGORY	SCHEMES	VAP
Wealth Solutions	Equity	Multicap	ABSL Equity Fund	SIP/STP/SWP/CATP/CSIP
		Largecap	ABSL Frontline Equity Fund	SIP/STP/SWP/CATP/CSIP
		Large & Midcap	ABSL Equity Advantage Fund	SIP/STP/SWP/CATP/CSIP
		Midcap	ABSL Midcap Fund	SIP/STP/SWP/CATP/CSIP
		Smallcap	ABSL Small Cap Fund	SIP/STP/SWP/CATP/CSIP
		Dividend Yield	ABSL Dividend Yield Fund	SIP/STP/SWP/SWF/CATP/CSIP
		Value /Contra	ABSL Pure Value Fund	SIP/STP/SWP/CATP/CSIP
		Focused	ABSL Focused Equity Fund	SIP/STP/SWP/CATP/CSIP
		Sectoral/Thematic	ABSL MNC Fund	SIP/STP/SWP/CATP/CSIP
			ABSL Infrastructure Fund	SIP/STP/SWP/CATP
			ABSL Manufacturing Equity Fund	SIP/STP/SWP/CATP
			ABSL India Gennext Fund	SIP/STP/SWP/CATP/CSIP
			ABSL Banking & Financial Services Fund	SIP/STP/SWP/CATP/CSIP
			ABSL Digital India Fund	SIP/STP/SWP/CATP/CSIP
	ABSL International Equity Fund - Plan B		SIP/STP/SWP/CATP/CSIP	
	ABSL Commodity Equities Fund - Global Agri Plan	SIP/STP/SWP/CATP		
	FOF	Index	ABSL Index Fund	SIP/STP/SWP/CATP/CSIP
FOFs (Overseas/Domestic)		ABSL Global Commodities Fund	STP/SWP/CATP	
		ABSL Global Real Estate Fund	STP/SWP/CATP	
		ABSL Asset Allocator Multi Manager Fund	STP/SWP/CATP	
		ABSL Financial Planning - Aggressive Plan	SIP/STP/SWP/CATP	
		ABSL Financial Planning - Conservative Plan	STP/SWP/CATP	
		ABSL Financial Planning - Prudent Plan	SIP/STP/SWP/CATP	
Hybrid	Aggressive Hybrid	ABSL Equity Hybrid '95 Fund	SIP/STP/SWP/SWF/CATP/CSIP	
SOLUTIONS	CATEGORY	SUB CATEGORY	SCHEMES	VAP
Savings Solutions	Debt	Liquid	ABSL Liquid Fund	STP/SWP/CATP
		Ultra Short Duration	ABSL Savings Fund	SIP/STP/SWP/CATP
		Money Market	ABSL Money Manager Fund	STP/SWP/CATP
		Low Duration	ABSL Low Duration Fund	SIP/STP/SWP/CATP/SPPF
		Short Duration	ABSL Short Term Opportunities Fund	SIP/STP/SWP/SWF/CATP
		Medium Duration	ABSL Medium Term Plan	SIP/STP/SWP/SWF/CATP/CSIP
		Medium to Long Term	ABSL Income Fund	SIP/STP/SWP/CATP
		Floater	ABSL Floating Rate Fund - LTP	SIP/STP/SWP/CATP
		Corporate Bond	ABSL Corporate Bond Fund	SIP/STP/SWP/SWF/CATP
		Banking & PSU Debt	ABSL Banking & PSU Debt Fund	SIP/STP/SWP/CATP
		Dynamic Bond	ABSL Dynamic Bond Fund	SIP/STP/SWP/SWF/CATP
		Credit Risk	ABSL Credit Risk Fund	SIP/STP/SWP/CATP/CSIP
		Gilt	ABSL Government Securities Fund	SIP/STP/SWP/CATP
	Equity	Arbitrage	ABSL Arbitrage Fund	SIP/STP/SWP/CATP
FOF	FOFs (Domestic)	ABSL Gold Fund	SIP/STP/SWP/CATP	
SOLUTIONS	CATEGORY	SUB CATEGORY	SCHEMES	VAP
Income Solutions	Hybrid	Conservative Hybrid	ABSL Regular Savings Fund	SIP/STP/SWP/SWF/CATP/CSIP
		Balanced Advantage	ABSL Balanced Advantage Fund	SIP/STP/SWP/SWF/CATP
		Equity Savings	ABSL Equity Savings Fund	SIP/STP/SWP/CATP
	FOF	FOFs (Domestic)	ABSL Active Debt Multi Manager Fund	SIP/STP/SWP/CATP
SOLUTIONS	CATEGORY	SUB CATEGORY	SCHEMES	VAP
Tax Solutions	Equity	ELSS	ABSL Tax Relief '96	SIP/STP/SWP/CSIP



Different solutions to suit your various needs



SAVINGS SOLUTIONS

Benefits

- Preserve your money
- Provide ready liquidity
- Superior tax efficient returns compared to Savings Account and FDs

Principles

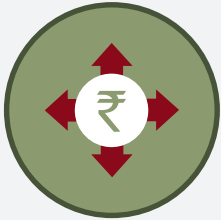
- High Capital safety.

Suitable for

- Meet daily expenses, seed capital for new business, Lifestyle Improvement

Focus:

- Short term to Medium term



REGULAR INCOME SOLUTIONS

Benefits

- Provides regular income
- Superior tax efficient growth compared to Savings Accounts and FDs

Principles

- Any time liquidity

Suitable for

- Retirement planning, paying EMI

Focus:

- Short Term to Medium Term



TAX PLANNING SOLUTIONS

Benefits

- Provides tax benefits under section 80C and reduce your tax burden
- Providing long term capital growth with tax savings

Principles

- Long term capital appreciation with tax benefits

Suitable for

- Minimizing taxes, tax planning

Focus:

- Medium to Long Term (with a minimum 3 yr. Lock-in period)



WEALTH SOLUTIONS

Benefits

- Provide superior tax efficient growth of your capital through equity investments over a longer term

Principles

- Long term capital appreciation.

Suitable for

- House purchase, travel abroad, dream vacation, retirement planning, higher education for children, child's marriage

Focus:

- Long Term





SAVINGS SOLUTIONS

What are Saving Solutions?

Our Savings Solutions seek to preserve your money and provide you with ready liquidity while delivering you superior tax efficient returns compared to Bank accounts and FDs

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.



Aditya Birla Sun Life Liquid Fund

(formerly known as Aditya Birla Sun Life Cash Plus)

An Open-Ended Liquid Scheme



Savings Solutions

What is it?

Aditya Birla Sun Life Liquid Fund is an open ended liquid scheme which invests in instruments like Certificate of Deposits (CDs), Commercial Papers (CPs), Treasury Bills (TBills), CBLO, etc with residual maturity profile of <= 91 days

Investment Objective

The objective of the scheme is to provide reasonable returns at a highest level of safety and liquidity through investments in high quality debt and money market instruments.

Fund Details

Fund Manager:	Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha
Managing Fund Since:	July 15, 2011
Total Experience:	9 years & 11 years
Date of Allotment:	June 16, 1997
Type of Scheme:	An Open-ended Liquid Scheme
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1)
	₹ 1,000
	(plus in multiples of ₹ 1)
NAV of Plans / Options (₹)^	
Retail Plan	
Growth:	473.6351
Dividend:	163.6940
Institutional Plan	
Growth:	486.0475
Dividend:	108.0230
Weekly Dividend:	108.0680
Regular Plan[§]	
Growth:	291.8667
Daily Dividend:	100.1950
Weekly Dividend:	100.2250
Dividend:	122.1279
Direct Plan[§]	
Growth:	293.1767
Daily Dividend:	100.1950
Weekly Dividend:	100.2250
Dividend:	159.1736

^The Face Value per unit of all the plans/ options under Aditya Birla Sun Life Liquid Fund has been changed from ₹ 10/- to ₹ 100/- effective from October 07, 2011

Benchmark: CRISIL Liquid Fund Index

Monthly Average AUM: ₹ 58767.48 Crores

AUM as on last day: ₹ 62310.07 Crores

(As on last day)

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load:** Nil

**Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter

Modified Duration: 0.10 years

Average Maturity: 0.10 years

Yield to Maturity: 7.42%

Total Expense Ratio (TER)

(As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

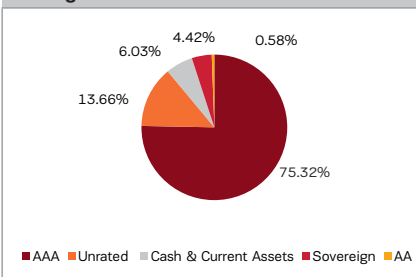
Regular 0.23

Direct 0.14

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Housing Development Finance Corporation Limited	6.24%	ICRA A1+
Axis Bank Limited	5.40%	CRISIL A1+/ ICRA A1+
Reliance Jio Infocomm Limited	5.07%	CRISIL A1+
IndusInd Bank Limited	5.00%	CRISIL A1+
Steel Authority of India Limited	4.66%	CARE A1+
Government of India	3.64%	SOV
Vedanta Limited	3.39%	CRISIL A1+
RBL Bank Limited	3.04%	ICRA A1+
National Bank For Agriculture and Rural Development	3.01%	ICRA A1+/ CRISIL AAA
The South Indian Bank Limited	2.63%	CARE A1+

Rating Profile of Portfolio



Investment Performance - Retail Plan - Growth

NAV as on November 30, 2018: ₹ 473.6351

Inception - June 16, 1997	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Liquid Fund	7.34	7.26	7.85	7.51
Value of Std Investment of ₹ 10,000	10734	12342	14597	47364
Benchmark - CRISIL Liquid Fund Index	7.45	7.23	7.85	NA
Value of Std Investment of ₹ 10,000	10745	12333	14600	NA
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.44	6.56	7.31	6.67
Value of Std Investment of ₹ 10,000	10644	12103	14232	40025

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed by Ms. Sunaina Da Cunha is 4. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha since July 15, 2011 (7.5) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Money Manager Fund

(formerly known as Aditya Birla Sun Life Floating Rate Fund - Short Term Plan)

An open ended debt scheme investing in money market instruments



Savings Solutions

What is it?

This is an open ended debt scheme which endeavors to invest only in money market instruments like Certificate of Deposits (CDs), Commercial Papers (CPs), Treasury Bills (T Bills), CBLO etc.

Investment Objective

The primary objective of the scheme is to generate regular income through investment in a portfolio comprising of money market instruments.

Fund Details	
Fund Manager:	Mr. Kaustubh Gupta & Mr. Mohit Sharma
Managing Fund Since:	July 15, 2011 & April 01, 2017
Total Experience:	9 years & 1 year
Date of Allotment:	June 05, 2003
Type of Scheme:	An open ended debt scheme investing in money market instruments
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000 (plus in multiples of ₹ 1)
NAV of Plans / Options (₹)^	
Retail Plan	
Growth:	299.5986
Daily Dividend:	100.0627
Weekly Dividend:	103.8476
Regular Plan^s	
Growth:	243.1012
Daily Dividend:	100.0627
Weekly Dividend:	100.1750
Direct Plan^s	
Growth:	244.2828
Daily Dividend:	100.0627
Weekly Dividend:	100.1765

^The Face Value per unit of all the plans/ options under Aditya Birla Sun Life Money Manager Fund has been changed from ₹ 10/- to ₹ 100/- effective from October 07, 2011

Benchmark: CRISIL Liquid Fund Index
Monthly Average AUM: ₹ 5857.29 Crores
AUM as on last day: ₹ 5911.37 Crores
(As on last day)

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

Entry Load: Nil

Exit Load:** Nil

**Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter

Modified Duration: 0.29 years

Average Maturity: 0.29 years

Yield to Maturity: 7.80%

Total Expense Ratio (TER)

(As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

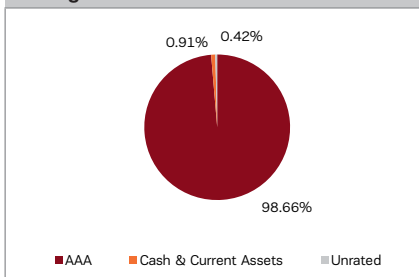
Regular 0.27

Direct 0.14

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Reliance Industries Limited	11.84%	CRISIL A1+
Axis Bank Limited	8.75%	CRISIL A1+/ ICRA A1+
Housing Development Finance Corporation Limited	8.18%	ICRA A1+
Larsen & Toubro Limited	6.61%	CRISIL A1+
Small Industries Dev Bank of India	6.49%	CARE A1+
L&T Finance Limited	5.80%	ICRA A1+
Reliance Jio Infocomm Limited	5.46%	CRISIL A1+
Indiabulls Housing Finance Limited	5.01%	CRISIL A1+
Tata Power Company Limited	4.15%	CRISIL A1+
L & T Infrastructure Finance Company Limited	4.14%	ICRA A1+

Rating Profile of Portfolio



Investment Performance - Retail Plan - Growth

NAV as on November 30, 2018: ₹299.5986

Inception - June 05, 2003	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Money Manager Fund	7.65	7.40	7.96	7.34
Value of Std Investment of ₹ 10,000	10765	12391	14669	29960
Benchmark - CRISIL Liquid Fund Index	7.45	7.23	7.85	6.90
Value of Std Investment of ₹ 10,000	10745	12333	14600	28144
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.44	6.56	7.31	5.96
Value of Std Investment of ₹ 10,000	10644	12103	14232	24518

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed by Mr. Mohit Sharma is 80. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Kaustubh Gupta & Mr. Mohit Sharma since April 01, 2017 (1.7) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Low Duration Fund

(formerly known as Aditya Birla Sun Life Cash Manager)

An open ended low duration debt scheme investing in instruments such that Macaulay duration of the portfolio is between 6 months and 12 months



Savings Solutions

What is it?

Aditya Birla Sun Life Low Duration Fund is an open ended debt scheme which invests in a portfolio of debt and money market instruments of short maturities such that the Macaulay Duration is between 6-12 months, with a view and intent to provide reasonable returns & daily liquidity.

Investment Objective

The objective of the scheme is to provide income which is consistent with a portfolio through investments in a basket of debt and money market instruments of short maturities with a view to provide reasonable returns.

Fund Details	
Fund Manager:	Mr. Kaustubh Gupta & Mr. Mohit Sharma
Managing Fund Since:	July 15, 2011 & April 01, 2017
Total Experience:	9 years & 1 year
Date of Allotment:	
Retail Plan:	May 14, 1998
Institutional Plan:	September 27, 2004
Type of Scheme:	An open ended low duration debt scheme investing in instruments such that Macaulay duration of the portfolio is between 6 months and 12 months
Application Amount for fresh subscription*:	₹ 500
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 500
SIP:	Monthly: Minimum ₹ 500/-
NAV of Plans / Options (₹)^	
Regular Plan*	
Growth:	436.0785
Daily Dividend:	100.2305
Weekly Dividend:	100.2668
Institutional Plan	
Growth:	305.7529
Daily Dividend:	100.0001
Weekly Dividend:	100.2667
Direct Plan*	
Growth:	457.8145
Daily Dividend:	100.0001
Weekly Dividend:	100.3247

^The Face Value per unit of all the plans/ options under Aditya Birla Sun Life Low Duration Fund has been changed from ₹ 10/- to ₹ 100/- effective from October 07, 2011

Benchmark:	CRISIL Short Term Bond Fund Index
Monthly Average AUM:	₹ 7657.46 Crores
AUM as on last day:	₹ 7407.72 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	Nil
	**Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter

Modified Duration:	0.59 years
Average Maturity:	0.64 years
Yield to Maturity:	9.47%

Total Expense Ratio (TER) (As On November 30, 2018)

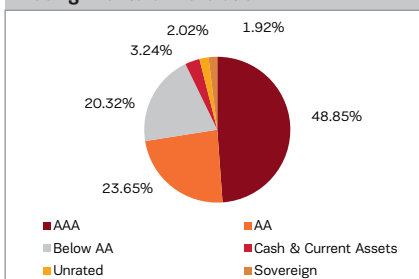
Including additional expenses and goods and service tax on management fees.

Regular	1.23
Direct	0.38

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Power Finance Corporation Limited	8.10%	CRISIL AAA
ECL Finance Limited	6.68%	CRISIL AA
Adani Infra (India) Limited	6.50%	BWR AA- (SO)
Indiabulls Infraestates Ltd	4.21%	CARE AA- (SO)
Housing Development Finance Corporation Limited	4.10%	CRISIL AAA/ ICRA A1+
Adani Properties Pvt Limited	4.09%	BWR AA- (SO)
Edelweiss Finvest Pvt Limited	4.01%	CRISIL AA
Reliance Industries Limited	4.00%	CRISIL A1+
Aasan Corporate Solutions Private Limited	3.85%	BWR A- (SO)
Indiabulls Housing Finance Limited	3.06%	CARE AAA/ CRISIL A1+

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹436.0785

Inception - May 14, 1998	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Low Duration Fund	6.51	7.21	7.81	7.42
Value of Std Investment of ₹ 10,000	10651	12326	14569	43608
Benchmark - CRISIL Short Term Bond Fund Index	5.64	7.36	8.28	NA
Value of Std Investment of ₹ 10,000	10564	12378	14888	NA
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.44	6.56	7.31	6.58
Value of Std Investment of ₹ 10,000	10644	12103	14232	37051

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed by Mr. Mohit Sharma is 80. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.

- **The scheme is currently managed by Mr. Kaustubh Gupta & Mr. Mohit Sharma since July 15, 2011 & April 01, 2017 (7.4) years & (1.7) years.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



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Aditya Birla Sun Life Savings Fund



Savings Solutions

An open ended ultra-short term debt scheme investing in instruments such that Macaulay duration of the portfolio is between 3 months and 6 months

What is it?

Aditya Birla Sun Life Savings Fund is positioned in ultra-short duration fund category. The portfolio of the fund will constitute of debt and money market instruments of short maturities. The Macaulay Duration of the fund will be in the range of 3-6months.

Investment Objective

The primary objective is to generate regular income through investments in debt and money market instruments. Income may be generated through the receipt of coupon payments or the purchase and sale of securities in the underlying portfolio. The scheme will under normal market conditions, invest its net assets in fixed income securities, money market instruments, cash and cash equivalents

Fund Details	
Fund Manager:	Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha
Managing Fund Since:	July 15, 2011 & June 20, 2014
Total Experience:	9 years & 11 years
Date of Allotment:	
Retail Plan:	November 27, 2001
Institutional Plan:	April 16, 2003
Type of Scheme:	An open ended ultra-short term debt scheme investing in instruments such that Macaulay duration of the portfolio is between 3 months and 6 months
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	(plus in multiples of ₹ 1) Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)^	
Retail Plan	
Growth:	346.5421
Daily Dividend:	100.0001
Weekly Dividend:	100.2210
Regular Plan*	
Growth:	358.1394
Daily Dividend:	100.2116
Weekly Dividend:	100.2210
Direct Plan*	
Growth:	360.5418
Daily Dividend:	100.0001
Weekly Dividend:	100.2293

^The Face Value per unit of all the plans/ options under Aditya Birla Sun Life Savings Fund has been changed from ₹ 10/- to ₹ 100/- effective from October 07, 2011

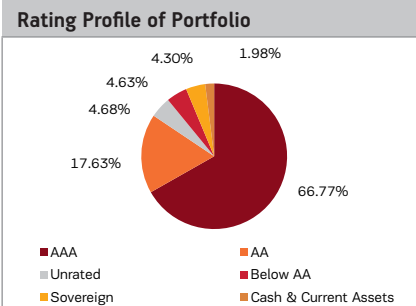
Benchmark:	CRISIL Short Term Bond Fund Index
Monthly Average AUM:	₹ 14732.90 Crores
AUM as on last day:	₹ 14949.20 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	Nil
	**Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter	
Modified Duration:	0.44 years
Average Maturity:	0.51 years
Yield to Maturity:	8.40%
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	0.34
Direct	0.22

Dividend			
Declared on date	11-Feb-11	28-Jan-11	31-Dec-10
Dividend Yield (Regular Plan)	0.34%	0.45%	0.51%
Dividend (₹) Per Unit	0.0350	0.0469	0.0529
Cum Dividend NAV	10.2848	10.3108	10.3105

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 Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
IndusInd Bank Limited	6.24%	CRISIL A1+
National Bank For Agriculture and Rural Development	5.49%	CRISIL AAA/ ICRA A1+/ IND AAA
Indiabulls Housing Finance Limited	5.29%	CRISIL A1+
Axis Bank Limited	5.12%	CRISIL A1+ / ICRA A1+
Vodafone Idea Limited	5.06%	IND AA+
Tata Power Company Limited	4.95%	CRISIL A1+
L&T Finance Limited	4.93%	CARE AA+ / ICRA A1+
Housing Development Finance Corporation Limited	4.60%	CRISIL AAA/ ICRA A1+
Power Finance Corporation Limited	4.53%	CRISIL AAA
State Government bond	4.30%	SOV



Investment Performance - Retail Plan - Growth		NAV as on November 30, 2018: ₹ 346.5421			
Inception - Nov 27, 2001		1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Savings Fund		7.06	7.93	8.48	7.58
Value of Std Investment of ₹ 10,000		10706	12574	15032	34654
Benchmark - CRISIL Short Term Bond Fund Index		5.64	7.36	8.28	NA
Value of Std Investment of ₹ 10,000		10564	12378	14888	NA
Additional Benchmark - CRISIL 1 Year T-Bill Index		6.44	6.56	7.31	6.03
Value of Std Investment of ₹ 10,000		10644	12103	14232	27085

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed by Ms. Sunaina Da Cunha is 4. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Kaustubh Gupta & Ms. Sunaina Da Cunha since July 15, 2011 & June 20, 2014 (7.5) years & (4.5) years Respectively.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Floating Rate Fund - Long Term Plan



Savings Solutions

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives)

What is it?

This is an open ended debt scheme predominantly investing in the floating rate instrument. More than 65% of the assets will be allocated towards floating rate instruments.

Investment Objective

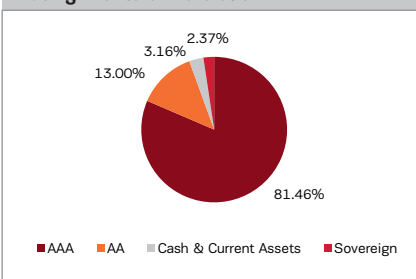
The primary objective of the scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments. The scheme may invest a portion of its net assets in fixed rate debt securities and money market instruments.

Fund Details	
Fund Manager:	Mr. Kaustubh Gupta
Managing Fund Since:	June 20, 2014
Total Experience:	9 years
Date of Allotment:	June 05, 2003
Type of Scheme:	An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives)
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)^	
Retail Plan	
Growth:	322.3020
Weekly Dividend:	100.2282
Regular Plan^s	
Growth:	222.8391
Daily Dividend:	100.7531
Weekly Dividend:	100.2278
Direct Plan^s	
Growth:	225.8590
Daily Dividend:	100.1295
Weekly Dividend:	100.2425
^The Face Value per unit of all the plans/ options under Aditya 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
Monthly Average AUM:	₹ 4577.24 Crores
AUM as on last day:	₹ 4400.97 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	Nil
**Exit Load is NIL for units issued in Dividend Reinvestment.	
Other Parameter	
Modified Duration:	0.69 years
Average Maturity:	0.82 years
Yield to Maturity:	8.47%
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	0.39
Direct	0.17

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Power Finance Corporation Limited	12.46%	CRISIL AAA
Shriram Transport Finance Company Limited	10.42%	CRISIL AA+ / IND AA+
Indiabulls Housing Finance Limited	8.19%	CARE AAA/ CRISIL A1+
IndusInd Bank Limited	6.04%	CRISIL A1+
Rural Electrification Corporation Limited	5.91%	CRISIL AAA
Small Industries Dev Bank of India	5.62%	CARE A1+ / CARE AAA
Kotak Mahindra Bank Limited	4.33%	CRISIL A1+
LIC Housing Finance Limited	4.20%	CARE AAA/ CRISIL AAA
ICICI Bank Limited	3.86%	ICRA A1+
National Bank For Agriculture and Rural Development	3.61%	CRISIL A1+ / CRISIL AAA

Rating Profile of Portfolio



Investment Performance - Retail Plan - Growth

NAV as on November 30, 2018: ₹ 322.3020

Inception - June 05, 2003	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	6.96	7.91	8.45	7.84
Value of Std Investment of ₹ 10,000	10696	12569	15010	32230
Benchmark - CRISIL Liquid Fund Index	7.45	7.23	7.85	6.90
Value of Std Investment of ₹ 10,000	10745	12333	14600	28144
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.44	6.56	7.31	5.96
Value of Std Investment of ₹ 10,000	10644	12103	14232	24518

- **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Kaustubh Gupta is 20. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.
- **The scheme is currently managed by Mr. Kaustubh Gupta since June 20, 2014 (4.5) years.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Arbitrage Fund

(formerly known as Aditya Birla Sun Life Enhanced Arbitrage Fund)

An open ended scheme investing in arbitrage opportunities



Savings Solutions

What is it?

It is an open-ended equity scheme that strives to take advantage of the difference in prices of a security in the cash segment and derivatives segment by turning market volatility to its advantage.

Investment Objective

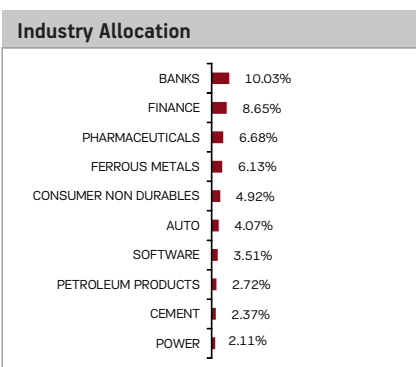
The Scheme seeks to generate income by investing predominantly in equity and equity related instruments. Scheme intends to take advantage from the price differentials /mis-pricing prevailing for stock / index in various market segments (Cash & Future).

Fund Details	
Fund Manager:	Mr. Lovelish Solanki
Managing Fund Since:	December 15, 2014
Total Experience:	7 years
Date of Allotment:	July 24, 2009
Type of Scheme:	An open ended scheme investing in arbitrage opportunities
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	(plus in multiples of ₹ 1) Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)	
Regular Plan	
Growth:	18.6000
Dividend:	10.7760
Direct Plan[§]	
Growth:	19.1950
Dividend:	11.0664
Benchmark:	Nifty 50 Arbitrage
Monthly Average AUM:	₹ 3835.61 Crores
AUM as on last day:	₹ 3832.83 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	For redemption/switch out of units within 30 days from the date of allotment: 0.50% of applicable NAV. For redemption/switch out of units after 30 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Modified Duration:	0.35 years
(Excluding FD Margin)	
Average Maturity:	0.35 years
(Excluding FD Margin)	
Yield to Maturity:	7.89%
(Excluding FD Margin)	
Portfolio Turnover:	0.57
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	0.94
Direct	0.34

Dividend			
Declared on date	22-Nov-18	19-Oct-18	21-Sep-18
Dividend Yield (Regular Plan)	0.49%	0.49%	0.45%
Dividend (₹) Per Unit	0.0531	0.0531	0.0487
Cum Dividend NAV	10.8216	10.8139	10.8047
Declared on date	22-Nov-18	19-Oct-18	21-Sep-18
Dividend Yield (Direct Plan)	0.52%	0.52%	0.44%
Dividend (₹) Per Unit	0.0576	0.0576	0.0487
Cum Dividend NAV	11.1151	11.1044	11.0885

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 Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
HDFC Bank Limited	10.66%	
IDFC Bank Limited	8.92%	
Housing Development Finance Corporation Limited	5.68%	CRISIL AAA/ ICRA A1+
L&T Finance Limited	5.13%	ICRA A1+
Bajaj Finance Limited	1.30%	IND AAA
Tata Capital Financial Services Limited	1.29%	CRISIL AAA
Tata Capital Limited	0.64%	CRISIL AAA
Union Bank of India	0.19%	
MindTree Limited	0.15%	
CESC Limited	0.10%	



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹18.6000			
Inception - July 24, 2009	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Arbitrage Fund	6.15	6.13	6.88	6.86	
Value of Std Investment of ₹ 10,000	10615	11954	13953	18600	
Benchmark - Nifty 50 Arbitrage	4.82	5.22	6.48	N/A	
Value of Std Investment of ₹ 10,000	10482	11652	13690	N/A	
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	11.17	
Value of Std Investment of ₹ 10,000	11052	14405	18661	26932	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Lovelish Solanki is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. [§]These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Lovelish Solanki since December 15, 2014 (3.11) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Corporate Bond Fund

(formerly known as Aditya Birla Sun Life Short Term Fund)

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds



Savings Solutions

What is it?

A debt scheme investing predominantly in a portfolio comprising of corporate debt securities with 80% investment in highest rated corporate bonds (AA+ & above).

Investment Objective

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 unitholders & secondary objective is growth of capital.

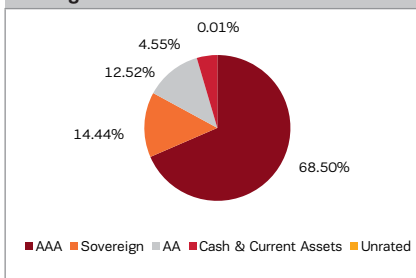
Fund Details	
Fund Manager:	Mr. Kaustubh Gupta & Mr. Maneesh Dangi
Managing Fund Since:	April 01, 2017
Total Experience:	9 years & 15 years
Date of Allotment:	March 3, 1997
Type of Scheme:	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	(plus in multiples of ₹ 1) Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)	
Regular Plan	
Growth:	69.2263
Dividend:	12.1459
Monthly Dividend:	11.5232
Direct Plan*	
Growth:	69.6716
Dividend:	12.9786
Monthly Dividend:	11.5775
Benchmark:	CRISIL Short Term Bond Fund Index (w.e.f May 27, 2013)
Monthly Average AUM:	₹ 12473.59 Crores
AUM as on last day:	₹ 12536.26 Crores
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	Nil
	**Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Modified Duration:	1.79 years
Average Maturity:	2.38 years
Yield to Maturity:	8.59%
Total Expense Ratio (TER) (As On November 30, 2018)	
	Including additional expenses and goods and service tax on management fees.
Regular	0.38
Direct	0.26

Dividend			
Declared on date	15-Nov-18	15-Oct-18	17-Sep-18
Dividend Yield (Regular Plan)	0.47%	0.37%	0.43%
Dividend (₹) Per Unit	0.0542	0.0425	0.0488
Cum Dividend NAV	11.5327	11.4880	11.4695
Dividend Yield (Direct Plan)	0.47%	0.37%	0.43%
Dividend (₹) Per Unit	0.0545	0.0427	0.0490
Cum Dividend NAV	11.5865	11.5404	11.5207

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 Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
Government Bond	12.46%	SOV
Power Finance Corporation Limited	10.06%	CRISIL AAA
Rural Electrification Corporation Limited	8.15%	CRISIL AAA
National Bank For Agriculture and Rural Development	7.81%	CRISIL AAA/ IND AAA
ONGC Petro Additions Limited	5.82%	ICRA AAA (SO)
Shriram Transport Finance Company Limited	3.70%	CRISIL AA+
Housing Development Finance Corporation Limited	3.47%	CRISIL AAA
Reliance Jio Infocomm Limited	3.40%	CRISIL AAA
Lic Housing Finance Limited	3.23%	CRISIL AAA
Rent-A-Device Trust	3.18%	ICRA AAA (SO)

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 69.2263

Inception - March 3, 1997	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Corporate Bond Fund	6.02	7.81	8.66	9.30
Value of Std Investment of ₹ 10,000	10602	12532	15155	69226
Benchmark - CRISIL Short Term Bond Fund Index	5.64	7.36	8.28	NA
Value of Std Investment of ₹ 10,000	10564	12378	14888	NA
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	NA
Value of Std Investment of ₹ 10,000	10252	12028	14617	NA

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 3. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed Mr. Maneesh Dangi is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.
- The scheme is currently managed by Mr. Kaustubh Gupta & Mr. Maneesh Dangi since April 01, 2017 (1.7) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Short Term Opportunities Fund



Savings Solutions

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1-3 years

What is it?

The scheme is positioned in a short duration category. Owing to its mandate the scheme will invest in Debt & Money market securities such that the Macaulay duration of the fund is in the range of 1-3 yrs.

Investment Objective

The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities.

Fund Details	
Fund Manager:	Mr. Kaustubh Gupta & Mr. Maneesh Dangi
Managing Fund Since:	September 11, 2014 & April 01, 2017
Total Experience:	9 years & 15 years
Date of Allotment:	May 09, 2003
Type of Scheme:	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1-3 years
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)^	
Regular Plan*	
Growth:	29.9764
Dividend:	16.7251
Quarterly Dividend:	10.2547
Direct Plan*	
Growth:	31.0231
Dividend:	17.2909
Quarterly Dividend:	10.4409

^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 Short Term Bond Fund Index

Monthly Average AUM: ₹ 3862.81 Crores

AUM as on last day: ₹ 3837.13 Crores

(As on last day)

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

Entry Load: Nil

Exit Load:** In respect of each purchase / switch-in of

Units, upto 15% of the units may be redeemed / switchedout without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or before 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

**Exit Load is NIL for units issued in Dividend Reinvestment.

Modified Duration: 1.63 years

Average Maturity: 2.15 years

Yield to Maturity: 9.64%

Total Expense Ratio (TER)

(As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular 1.13

Direct 0.43

Dividend

Declared on date 25-Jan-18 15-Mar-17

Dividend Yield (Regular Plan) 4.83% 4.70%

Dividend (₹) Per Unit 0.8234 0.8089

Cum Dividend NAV 17.0306 17.2053

Dividend Yield (Direct Plan) 4.87% 4.72%

Dividend (₹) Per Unit 0.8523 0.8306

Cum Dividend NAV 17.5134 17.5983

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.

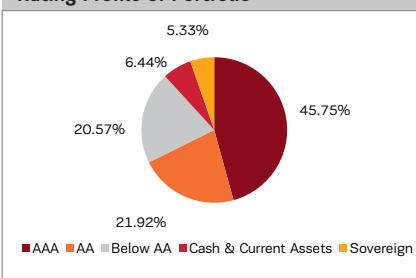
The Face Value - 10.00 Per Unit

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.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Power Finance Corporation Limited	8.56%	CRISIL AAA
ONGC Petro Additions Limited	6.42%	ICRA AAA (SO)
Government Bond	5.33%	SOV
Adani Properties Pvt Limited	5.27%	BWR AA- (SO)
Altico Capital India Ltd	4.55%	IND AA-
Indiabulls Housing Finance Limited	4.00%	CARE AAA
Cholamandalam Investment and Finance Company Limited	3.83%	ICRA AA+
PNB Housing Finance Limited	3.67%	CARE AAA
Tata Motors Limited	3.28%	CARE AA+
Andhra Pradesh Capital Region Development Authority	2.70%	CRISIL A+ (SO)

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 29.9764

Inception - May 09, 2003	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Short Term Opportunities Fund	5.34	7.62	8.57	7.30
Value of Std Investment of ₹ 10,000	10534	12467	15090	29976
Benchmark - CRISIL Short Term Bond Fund Index	5.64	7.36	8.28	7.12
Value of Std Investment of ₹ 10,000	10564	12378	14888	29189
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.44	6.56	7.31	5.95
Value of Std Investment of ₹ 10,000	10644	12103	14232	24597

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 3. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed Mr. Maneesh Dangi is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.
- The scheme is currently managed by Mr. Kaustubh Gupta & Mr. Maneesh Dangi since September 11, 2014 & April 01, 2017(4.2) years & (1.7) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Banking & PSU Debt Fund

(formerly known as Aditya Birla Sun Life Treasury Optimizer Plan)

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.



Savings Solutions

What is it?

ABSL Banking and PSU Debt Fund is an income generating scheme investing in a portfolio of securities issued by government owned entities like PSUs & PFIs which makes the portfolio highly credit worthy.

Investment Objective

To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India.

Fund Details	
Fund Manager:	Mr. Kaustubh Gupta & Mr. Maneesh Dangi
Managing Fund Since:	September 29, 2009 & April 01, 2017
Total Experience:	9 years & 15 years
Date of Allotment:	April 19, 2002
Type of Scheme:	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	(plus in multiples of ₹ 1) Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)^	
Retail Plan	
Growth:	345.5563
Monthly Dividend:	105.4238
Quarterly Dividend:	106.3284
Regular Plan^s	
Growth:	230.1957
Monthly Dividend:	105.5607
Quarterly Dividend:	103.6904
Dividend:	155.8995
Direct Plan^s	
Growth:	233.7354
Monthly Dividend:	107.0769
Quarterly Dividend:	105.0691
Dividend:	148.3579

^The Face Value per unit of all the plans/ options under Aditya Birla Sun Life Banking & PSU Debt Fund has been changed from ₹.10/- to ₹ .100/- effective from October 07, 2011

Benchmark: CRISIL Short Term Bond Fund Index

Monthly Average AUM: ₹ 5124.85 Crores

AUM as on last day: ₹ 5627.49 Crores

(As on last day)

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

Entry Load: Nil

Exit Load:** Nil

**Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter

Modified Duration: 2.07 years

Average Maturity: 2.87 years

Yield to Maturity: 8.36%

Total Expense Ratio (TER)

(As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular 0.65

Direct 0.35

Dividend

Declared on date	30-Nov-18	26-Oct-18	28-Sep-18
Dividend Yield (Regular Plan)	0.52%	0.38%	0.38%
Dividend (₹) Per Unit	0.5513	0.3997	0.4006
Cum Dividend NAV	105.5607	104.8872	104.7835
Dividend Yield (Direct Plan)	0.52%	0.38%	0.38%
Dividend (₹) Per Unit	0.5590	0.4053	0.4060
Cum Dividend NAV	107.0769	106.3631	106.2331

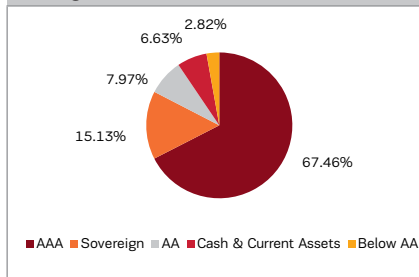
Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

The Face Value - 10.00 Per Unit

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.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
Government Bond	15.13%	SOV
Power Finance Corporation Limited	10.36%	CARE AAA/ CRISIL AAA
Axis Bank Limited	9.17%	CRISIL A1+/ ICRA A1+
Rural Electrification Corporation Limited	8.48%	CRISIL AAA
Small Industries Dev Bank of India	8.25%	CARE A1+/ CARE AAA
National Bank For Agriculture and Rural Development	7.63%	CRISIL A1+/ CRISIL AAA/ IND AAA
ONGC Petro Additions Limited	4.46%	ICRA AAA (SO)
ICICI Bank Limited	4.43%	CARE AAA/ ICRA A1+
Housing & Urban Development Corporation Limited	3.58%	CRISIL AAA/ ICRA AAA
Capital First Limited	3.49%	CARE AA+

Rating Profile of Portfolio



Investment Performance - Retail Plan - Growth

NAV as on November 30, 2018: ₹ 345.5563

Inception - April 19, 2002	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Banking & PSU Debt Fund	5.51	7.98	8.98	7.74
Value of Std Investment of ₹ 10,000	10551	12594	15383	34556
Benchmark - CRISIL Short Term Bond Fund Index	5.64	7.36	8.28	7.17
Value of Std Investment of ₹ 10,000	10564	12378	14888	31617
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.44	6.56	7.31	5.99
Value of Std Investment of ₹ 10,000	10644	12103	14232	26304

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 3. Total Schemes managed by Mr. Kaustubh Gupta is 20. Total Schemes managed Mr. Maneesh Dangi is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Kaustubh Gupta & Mr. Maneesh Dangi since September 29, 2009 & April 01, 2017 (9.2) years & (1.7) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Medium Term Plan



Savings Solutions

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3-4 years

What is it?

The scheme is positioned as a Medium Duration fund category that focuses on enhancing the portfolio returns by identifying credit opportunities available in the market. The core portfolio will be allocated to corporate bonds of diverse credit profile such that the Macaulay Duration of the portfolio is between 1-4 yrs.

Investment Objective

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 unitholders & secondary objective is growth of capital.

Fund Details

Fund Manager:	Mr. Maneesh Dangi & Ms. Sunaina Da Cunha
Managing Fund Since:	September 1, 2014 & April 01, 2017
Total Experience:	15 years & 11 years
Date of Allotment:	May 25, 2009
Type of Scheme:	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3-4 years
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)	
Regular Plan*	
Growth:	22.5772
Quarterly Dividend:	10.2155
Half Yearly Dividend:	10.7708
Dividend:	14.2954
Institutional Plan	
Growth:	21.9188
Direct Plan*	
Growth:	23.4603
Quarterly Dividend:	10.2981
Half Yearly Dividend:	11.1941
Dividend:	14.9130

Benchmark:	CRISIL Composite AA Short Term Bond Index
Monthly Average AUM:	₹ 10373.44 Crores
AUM as on last day:	₹ 10335.19 Crores
(As on last day)	

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

Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of

Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment.

Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f October 10, 2016.) **Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter

Modified Duration:	2.12 Years
Average Maturity:	2.91 Years
Yield to Maturity:	12.32%

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular	1.65
Direct	0.90

Dividend

Declared on date	25-Jan-18	24-Mar-17	25-Mar-13
Dividend Yield (Regular Plan)	5.58%	5.36%	7.28%
Dividend (₹) Per Unit	0.8306	0.8089	0.8000
Cum Dividend NAV	14.8728	15.0797	10.9834
Dividend Yield (Direct Plan)	5.58%	5.09%	7.28%
Dividend (₹) Per Unit	0.8595	0.7872	0.8000
Cum Dividend NAV	15.4129	15.4615	10.9909

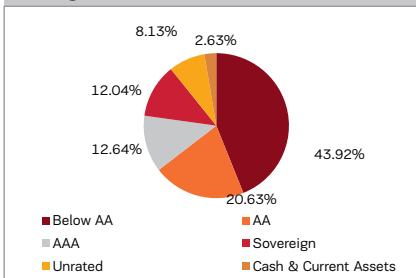
Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

The Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Government Bond	11.29%	SOV
Sprit Textile Pvt Limited	6.96%	BWR A (SO)
U.P. Power Corporation Limited	6.17%	BWR AA- (SO)/ CRISIL A+ (SO)
RKN Retail Pvt Limited	5.68%	IND A-
Adilink Infra & Multitrading Private Limited	5.42%	UNRATED
Jharkand Road Projects Implementation Company Limited	5.22%	CRISIL AA(SO)
Adani Infra (India) Limited	5.17%	BWR AA- (SO)
SP Imperial Star Private Limited	4.49%	CARE A/ CARE AA+ (SO)
Piramal Capital & Housing Finance Limited	3.95%	ICRA AA+
Wadhawan Global Capital Pvt Limited	2.61%	CARE AAA(SO)

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹22.5772

Inception - May 25, 2009	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Medium Term Plan	4.64	7.63	8.94	8.77
Value of Std Investment of ₹ 10,000	10464	12470	15350	22577
Benchmark - CRISIL Composite AA Short Term Bond Index	6.38	8.23	9.05	9.31
Value of Std Investment of ₹ 10,000	10638	12681	15431	23699
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	5.76
Value of Std Investment of ₹ 10,000	10252	12028	14617	17207

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Maneesh Dangi is 6. Total Schemes managed by Ms. Sunaina Da Cunha is 4. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.

- **The scheme is currently managed by Mr. Maneesh Dangi & Ms. Sunaina Da Cunha since September 01, 2014 & April 01, 2017 (4.2) years & (1.7) years.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Aditya Birla Sun Life Credit Risk Fund

(formerly known as Aditya Birla Sun Life Corporate Bond Fund)

An open ended debt scheme predominantly investing in AA and below rated corporate bonds



Savings Solutions

What is it?

The fund, positioned in credit risk category, intends to invest in a portfolio of corporate bonds with 65% of investments in AA & below rated instruments.

Investment Objective

The investment objective of the Scheme is to generate returns by predominantly investing in a portfolio of corporate debt securities across the credit spectrum within the investment grade.

Fund Details	
Fund Manager:	Mr. Maneesh Dangi & Ms. Sunaina Da Cunha
Managing Fund Since:	April 17, 2015 & April 01, 2017
Total Experience:	15 years & 11 years
Date of Allotment:	April 17, 2015
Type of Scheme:	An open ended debt scheme predominantly investing in AA and below rated corporate bonds
Application Amount for fresh subscription*:	₹ 1,000 (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:	13.3830
Dividend:	11.0932
Bonus:	13.3992
Direct Plan\$	
Growth:	13.8520
Dividend:	11.5009
Bonus:	13.8518
Benchmark:	CRISIL Composite AA Short Term Bond Index
Monthly Average AUM:	₹ 7903.46 Crores
AUM as on last day:	₹ 7940.26 Crores (As on last day)
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switchedout without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switchout of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption / switchout of units after 365 days from the date of allotment: Nil**Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Modified Duration:	1.53 Years
Average Maturity:	2.02 Years
Yield to Maturity:	11.60%
Total Expense Ratio (TER) (As On November 30, 2018)	Including additional expenses and goods and service tax on management fees.
Regular	1.78
Direct	0.68

Dividend

Declared on date	25-Sep-18	22-Jun-18	16-Mar-18
Dividend Yield (Regular Plan)	1.49%	1.66%	1.46%
Dividend (₹) Per Unit	0.1657	0.1873	0.1661
Cum Dividend NAV	11.1334	11.2894	11.3641
Dividend Yield (Direct Plan)	1.50%	1.61%	1.48%
Dividend (₹) Per Unit	0.1729	0.1873	0.1733
Cum Dividend NAV	11.5234	11.6463	11.6949

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.

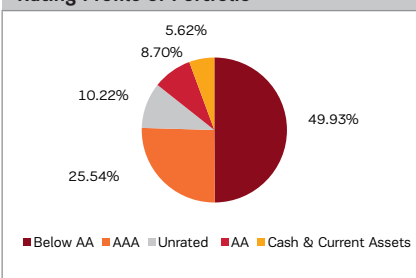
The Face Value - 10.00 Per Unit

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.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Sprit Textile Pvt Limited	5.67%	BWR A (SO)
Aasan Corporate Solutions Private Limited	5.04%	BWR A- (SO)
Power Finance Corporation Limited	4.43%	CRISIL AAA
SPANDANA SPHOORTY FINANCIAL Limited	4.24%	ICRA BBB+
U.P. Power Corporation Limited	3.92%	BWR AA- (SO)/ CRISIL A+ (SO)
Rent-A-Device Trust	3.89%	ICRA AAA (SO)
Rural Electrification Corporation Limited	3.62%	CRISIL AAA
Adilink Infra & Multitrading Private Limited	3.59%	UNRATED
Indiabulls Infraestates Ltd	3.28%	CARE AA- (SO)
SP Imperial Star Private Limited	2.91%	CARE A

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 13.3830

Inception - Apr 17, 2015	1 Year	3 Years	Since Inception
Aditya Birla Sun Life Credit Risk Fund	5.69	8.19	8.37
Value of Std Investment of ₹ 10,000	10569	12666	13383
Benchmark - CRISIL Composite AA Short Term Bond Index	6.38	8.23	8.42
Value of Std Investment of ₹ 10,000	10638	12681	13406
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	6.29
Value of Std Investment of ₹ 10,000	10252	12028	12475

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Maneesh Dangi is 6. Total Schemes managed by Ms. Sunaina Da Cunha is 4. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Maneesh Dangi & Ms. Sunaina Da Cunha since April 17, 2015 & April 01, 2017 (3.7) years & (1.7) years.**
- The scheme is in existence for more than 3 years but less than 5 years**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Aditya Birla Sun Life Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration



Savings Solutions

What is it?

It is an actively managed open ended income scheme that invests across maturities & credit curve so as to deliver sustainable returns over a longer period. Through its strategy it seeks to generate both accrual income & capital appreciation.

Investment Objective

The investment objective of the scheme is to generate optimal returns with high liquidity through active management of the portfolio by investing in Debt and Money Market Instruments.

Fund Details	
Fund Manager:	Mr. Maneesh Dangi & Mr. Pranay Sinha
Managing Fund Since:	September 12, 2007 & April 01, 2017
Total Experience:	15 years & 10 years
Date of Allotment:	September 27, 2004
Type of Scheme:	An open ended dynamic debt scheme investing across duration
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)^	
Regular Plan	
Growth:	31.0253
Monthly Dividend:	10.5116
Quarterly Dividend:	10.3667
Dividend:	11.8202
Direct Plan*	
Growth:	32.0353
Monthly Dividend:	10.7511
Quarterly Dividend:	10.3215
Dividend:	12.3103

^The dividend option under the scheme have been introduced w.e.f October 29 2014. Please refer addendum no 44/2014 dated October 12, 2014 for further details.

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

Monthly Average AUM: ₹ 5226.98 Crores
AUM as on last day: ₹ 5198.39 Crores (As on last day)

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

Entry Load: Nil
Exit Load:** In respect of each purchase / switch-in of

Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment.

Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or before 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 (w.e.f October 10, 2016) **Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter

Modified Duration: 3.86Years

Average Maturity: 5.74 Years

Yield to Maturity: 9.52%

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular 1.61

Direct 1.01

Dividend

Declared on date	30-Nov-18	26-Oct-18	28-Sep-18
Dividend Yield (Regular Plan)	0.59%	0.41%	0.41%
Dividend (₹) Per Unit	0.0621	0.0429	0.0430
Cum Dividend NAV	10.5116	10.3781	10.4083
Dividend Yield (Direct Plan)	0.59%	0.41%	0.41%
Dividend (₹) Per Unit	0.0635	0.0439	0.0439
Cum Dividend NAV	10.7511	10.6086	10.6353

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.

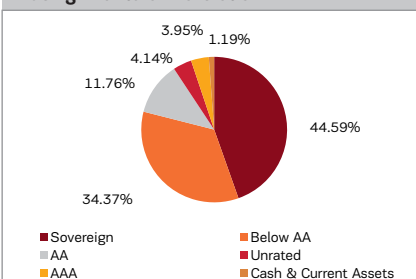
The Face Value - 10.00 Per Unit

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.

Top Ten Portfolio Holdings

Issuer	% to net Assets	Rating
Government Bond	44.51%	SOV
Sprit Textile Pvt Limited	7.90%	BWR A (SO)
Adani Infra (India) Limited	7.21%	BWR AA- (SO)
U.P. Power Corporation Limited	5.78%	CRISIL A+ (SO)
Piramal Capital & Housing Finance Limited	5.46%	ICRA AA+
Adani Rail Infra Private Limited	4.72%	BWR AA- (SO)
Adilink Infra & Multitrading Private Limited	4.14%	UNRATED
Aasan Corporate Solutions Private Limited	3.04%	BWR A- (SO)
Indiabulls Housing Finance Limited	2.89%	CRISIL AAA
RKN Retail Pvt Limited	2.21%	IND A-

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 31.0253

Inception - Sept 27, 2004	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Dynamic Bond Fund	3.32	6.68	8.53	8.31
Value of Std Investment of ₹ 10,000	10332	12143	15064	31025
Benchmark - CRISIL Short Term Bond Fund Index	5.64	7.36	8.28	7.42
Value of Std Investment of ₹ 10,000	10564	12378	14888	27613
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	5.83
Value of Std Investment of ₹ 10,000	10252	12028	14617	22326

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 1. Total Schemes managed by Mr. Maneesh Dangi is 6. Total Schemes managed by Pranay Sinha is 8. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.

• **The scheme is currently managed by Mr. Maneesh Dangi & Pranay Sinha since September 12, 2007 & April 01, 2017 (11.2) years & (1.7) years.**

• **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Income Fund

(formerly known as Aditya Birla Sun Life Income Plus)

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4-7 years



Savings Solutions

What is it?

The scheme is positioned in the medium to long duration fund category. Owing to its mandate the scheme will invest in a portfolio of debt and money market securities of varied maturities to maintain a Macaulay duration in the range of 4-7 yrs.

Investment Objective

The objective of the scheme is 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.

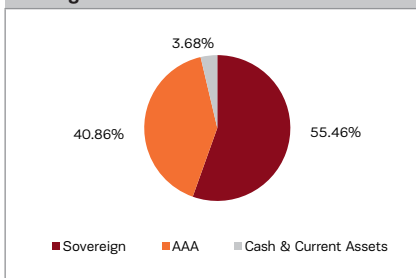
Fund Details	
Fund Manager:	Mr. Pranay Sinha & Mr. Ashish Kela
Managing Fund Since:	April 01, 2017
Total Experience:	10 years & 4 Years
Date of Allotment:	October 21, 1995
Type of Scheme:	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4-7 years
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	(plus in multiples of ₹ 1) Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)^	
Regular Plan	
Growth:	78.3660
Quarterly Dividend:	12.5081
Dividend:	10.8859
Direct Plan[§]	
Growth:	81.7755
Quarterly Dividend:	12.9880
Dividend:	11.2220
^The dividend option under the scheme have been renamed w.e.f December 26, 2014. Please refer addendum no, 59/2014 dated December 17, 2014 for further details.	
Benchmark:	CRISIL Composite Bond Fund Index
Monthly Average AUM:	₹ 919.61 Crores
AUM as on last day:	₹ 923.42 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	Nil
**Exit Load is NIL for units issued in Dividend Reinvestment.	
Other Parameter	
Modified Duration:	4.13 years
Average Maturity:	5.89 years
Yield to Maturity:	8.15%
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.59
Direct	0.79

Dividend		
Declared on date	31-Oct-18	27-Oct-17
Dividend Yield (Regular Plan)	5.07%	4.35%
Dividend (₹) Per Unit	0.5835	0.5273
Cum Dividend NAV	11.5079	12.1341
Dividend Yield (Direct Plan)	5.04%	4.37%
Dividend (₹) Per Unit	0.5979	0.5417
Cum Dividend NAV	11.8510	12.4065

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 Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
Government Bond	44.59%	SOV
Rural Electrification Corporation Limited	11.93%	CRISIL AAA
State Government bond	10.87%	SOV
Power Finance Corporation Limited	7.28%	CRISIL AAA
National Bank For Agriculture and Rural Development	4.99%	CRISIL AAA
Rent-A-Device Trust	4.73%	ICRA AAA (SO)
State Bank of India	2.74%	CRISIL AAA
Small Industries Dev Bank of India	2.74%	CARE AAA
Housing Development Finance Corporation Limited	2.66%	CRISIL AAA
Reliance Industries Limited	1.63%	CRISIL AAA

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 78.3660

Inception - Oct 21, 1995	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Income Fund	3.06	6.74	8.19	9.31
Value of Std Investment of ₹ 10,000	10306	12165	14830	78366
Benchmark - CRISIL Composite Bond Fund Index	3.77	7.41	8.99	NA
Value of Std Investment of ₹ 10,000	10377	12395	15386	NA
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	NA
Value of Std Investment of ₹ 10,000	10252	12028	14617	NA

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Pranay Sinha is 8. Total Schemes managed by Mr. Ashish Kela is 2. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. [§]These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Pranay Sinha & Mr. Ashish Kela since, April 01, 2017 (1.7) years.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Government Securities Fund

(formerly known as Aditya Birla Sun Life Gilt Plus - PF Plan)

An open ended debt scheme investing in government securities across maturity



Savings Solutions

What is it?

This is an actively managed income fund dedicated to investing in sovereign bonds of varying tenors. Being a dedicated Government Securities Fund, the credit risk of the fund portfolio is extremely low but it may run high duration risk owing to investments made in long maturity or dated Governments bonds (maturity over 1 yr).

Investment Objective

An Open - ended government securities scheme with the objective to generate income and capital appreciation through investments exclusively in Government Securities.

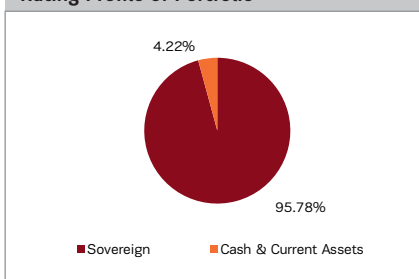
Fund Details

Fund Manager:	Mr. Pranay Sinha & Mr. Ashish Kela
Managing Fund Since:	April 01, 2017
Total Experience:	10 years & 4 Years
Date of Allotment:	October 11, 1999
Type of Scheme:	An open ended debt scheme investing in government securities across maturity
Application Amount for fresh subscription*:	₹ 1,000 (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:	50.2013
Quarterly Dividend:	10.4245
Direct Plan*	
Growth:	51.7332
Quarterly Dividend:	10.6521
Benchmark:	I-Sec LI-BEX
Monthly Average AUM:	₹ 194.63 Crores
AUM as on last day:	₹ 202.41 Crores (As on last day)
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: 0.50% 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 Dividend Reinvestment.
Other Parameter	
Modified Duration:	6.04 years
Average Maturity:	8.93 years
Yield to Maturity:	7.73%
Total Expense Ratio (TER) (As On November 30, 2018)	
	Including additional expenses and goods and service tax on management fees.
Regular	1.18
Direct	0.58

Top Portfolio Holdings

Issuer	% to net Assets	Rating
7.17% GOI (MD 08/01/2028)	90.50%	SOV
8.15% GOI (MD 11/06/2022)	2.52%	SOV
7.95% GOI 2032 (28-AUG-2032)	2.51%	SOV
8.57% Uttar Pradesh SDL (MD 12/03/2019)	0.25%	SOV
8.30% GOI (MD 02/07/2040)	0.002%	SOV
Cash & Current Assets	4.22%	

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 50.2013

Inception - Oct 11, 1999	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Government Securities Fund	3.33	8.42	10.15	8.79
Value of Std Investment of ₹ 10,000	10333	12748	16222	50201
Benchmark - I-Sec LIBEX	5.66	8.46	10.35	NA
Value of Std Investment of ₹ 10,000	10566	12762	16371	NA
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	NA
Value of Std Investment of ₹ 10,000	10252	12028	14617	NA

- **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Pranay Sinha is 8. Total Schemes managed by Mr. Ashish Kela is 2. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- **The scheme is currently managed by Mr. Pranay Sinha & Mr. Ashish Kela since, April 01, 2017 (1.7) years.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme



Savings Solutions

An open ended fund of funds scheme investing in dynamically managed portfolio of Debt Funds

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 ABSLAMC process. It is actively managed to capture duration and credit opportunities.

Investment Objective

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 ABSLAMC process. There can be no assurance that the investment objective of the Scheme will be realized.

Fund Details

Fund Manager:	Mr. Pranay Sinha
Managing Fund Since:	August 13, 2018
Total Experience:	10 years
Date of Allotment:	December 29, 2006
Type of Scheme:	An open ended fund of funds scheme investing in dynamically managed portfolio of Debt Funds
Application Amount for fresh subscription*:	₹ 1,000 (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:	24.1769
Dividend:	15.1606
Direct Plan*	
Growth:	24.8330
Dividend:	15.5457
Benchmark:	CRISIL Composite Bond Fund Index
Monthly Average AUM:	₹ 14.27 Crores
AUM as on last day: (As on last day)	₹ 14.39 Crores
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: 1.00% 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 Dividend Reinvestment.
Other Parameter	
Total Expense Ratio (TER) (As On November 30, 2018)	Including additional expenses and goods and service tax on management fees.
Regular	0.98
Direct	0.48

Dividend

Declared on date	25-Sep-14	25-Jun-14	20-Mar-14
Dividend Yield (Regular Plan)	1.40%	0.28%	0.58%
Dividend (₹) Per Unit	0.1559	0.0312	0.0623
Cum Dividend NAV	11.1669	11.0097	10.7957

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.

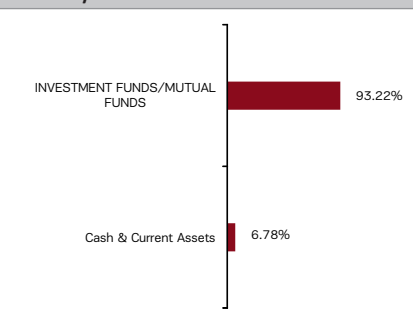
The Face Value - 10.00 Per Unit

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.

Top Portfolio Holdings

Issuer	% to net Assets
Franklin India Short Term Income Plan - Direct - Growth	54.27%
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	38.95%
Cash & Current Assets	6.78%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 24.1769

Inception - Dec 29, 2006	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme	4.21	7.25	8.11	7.68
Value of Std Investment of ₹ 10,000	10421	12339	14776	24177
Benchmark - CRISIL Composite Bond Fund Index	3.77	7.41	8.99	7.44
Value of Std Investment of ₹ 10,000	10377	12395	15386	23544
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	6.39
Value of Std Investment of ₹ 10,000	10252	12028	14617	20935

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 Pranay Sinha is 8. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

• **The scheme is currently managed by Mr. Pranay Sinha since August 13, 2018 (0.3) year.**

• **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.





An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in Liquid/Money Market Funds and Debt Funds)

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)

Investment Objective

The Scheme aims to generate returns by investing in mutual fund schemes selected in accordance with the ABSLAMC 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.

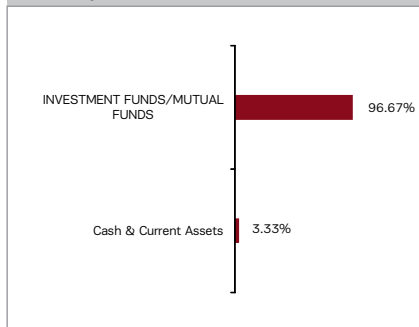
Fund Details

Fund Manager:	Mr. Kunal Sangoi
Managing Fund Since:	June 30, 2018
Total Experience:	8 years
Date of Allotment:	May 09, 2011
Type of Scheme:	An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in Liquid/Money Market Funds and Debt Funds)
Application Amount for fresh subscription*:	₹ 1,000 (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:	17.8255
Dividend:	16.2193
Direct Plan*	
Growth:	18.3760
Dividend:	12.4683
Benchmark:	CRISIL Short Term Debt Hybrid 75+25 Fund Index
Monthly Average AUM:	₹ 4.48 Crores
AUM as on last day:	₹ 4.44 Crores
Load Structure (as % of NAV)	
Entry Load:	Nil
Exit Load**:	For redemption / switchout 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**Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.17
Direct	0.64

Top Ten Portfolio Holdings

Issuer	% to net Assets
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	42.28%
Aditya Birla Sun Life Medium Term Plan - Growth - Direct Plan	19.48%
Aditya Birla Sun Life Equity Advantage Fund - Growth - Direct Plan	8.50%
Franklin India Short Term Income Plan - Direct - Growth	7.98%
Aditya Birla Sun Life Equity Fund - Growth - Direct Plan	6.08%
Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	5.68%
Aditya Birla Sun Life Focused Equity Fund - Growth - Direct Plan	3.08%
Mirae Asset India Equity Fund - Direct Plan - Growth	2.26%
Reliance Pharma Fund - Direct Plan Growth Plan - Growth Option	1.33%
Cash & Current Assets	3.33%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 17.8255

Inception - May 09, 2011	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Financial Planning FOF - Conservative Plan	3.14	7.16	8.30	7.94
Value of Std Investment of ₹ 10,000	10314	12309	14902	17826
Benchmark - CRISIL Short Term Debt Hybrid 75+25 Fund Index	5.32	8.84	10.10	9.37
Value of Std Investment of ₹ 10,000	10532	12898	16189	19693
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	6.80
Value of Std Investment of ₹ 10,000	10252	12028	14617	16448
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	10.91
Value of Std Investment of ₹ 10,000	11052	14405	18661	21888

- **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Kunal Sangoi is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- **The scheme is currently managed by Mr. Kunal Sangoi since June 30, 2018 (0.5) year.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 Years	5 Years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	910000
Market Value of amount Invested	121507	392118	710991	1215704
Scheme Returns (CAGR)	2.34	5.64	6.73	7.50
CRISIL Short Term Debt Hybrid 75+25 Fund Index returns# (CAGR)	5.53	7.95	8.63	9.43
CRISIL 10 Year Gilt Index returns# (CAGR)	8.22	4.37	6.29	6.59
S&P BSE SENSEX TRI returns## (CAGR)	7.16	13.84	11.64	12.56

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 ₹ 10000/- 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.



Aditya Birla Sun Life Financial Planning FOF - Prudent Plan



Savings Solutions

An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in a combination of Equity Funds, Liquid/Money Market Funds and Debt Funds)

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)

Investment Objective

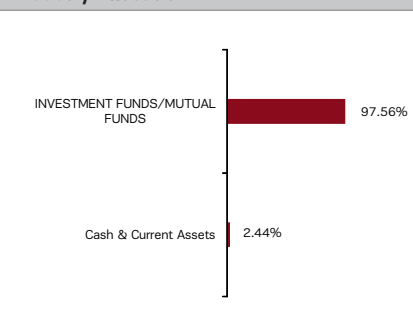
The Scheme aims to generate returns by investing in mutual fund schemes selected in accordance with the ABSLAMC process, as per the risk-return profile of investors. Each of the 3 plans under the Scheme has a strategic asset allocation which is based on satisfying the needs to a specific risk-return profile of investors.

Fund Details	
Fund Manager:	Mr. Kunal Sangoi
Managing Fund Since:	June 30, 2018
Total Experience:	8 years
Date of Allotment:	May 09, 2011
Type of Scheme:	An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in a combination of Equity Funds, Liquid/Money Market Funds and Debt Funds)
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000 (plus in multiples of ₹ 1)
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)	
Regular Plan	
Growth:	19.3202
Dividend:	17.3294
Direct Plan*	
Growth:	19.8883
Dividend:	18.0333
Benchmark:	CRISIL Hybrid 50+50 - Moderate Index
Monthly Average AUM:	₹ 14.32 Crores
AUM as on last day:	₹ 14.44 Crores
(As on last day)	
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: 1.00% 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 Dividend Reinvestment.
Other Parameter	
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.27
Direct	0.74

Top Ten Portfolio Holdings

Issuer	% to net Assets
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	29.26%
Aditya Birla Sun Life Equity Advantage Fund - Growth - Direct Plan	11.63%
Aditya Birla Sun Life Medium Term Plan - Growth - Direct Plan	10.40%
Aditya Birla Sun Life Equity Fund - Growth - Direct Plan	10.23%
Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	10.12%
Franklin India Short Term Income Plan - Direct - Growth	9.53%
Aditya Birla Sun Life Focused Equity Fund - Growth - Direct Plan	7.10%
Mirae Asset India Equity Fund - Direct Plan - Growth	6.35%
Reliance Pharma Fund - Direct Plan Growth Plan - Growth Option	2.95%
Cash & Current Assets	2.44%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹19.3202

Inception - May 09, 2011	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Financial Planning FOF - Prudent Plan	1.42	8.10	10.47	9.09
Value of Std Investment of ₹ 10,000	10142	12633	16458	19320
Benchmark - CRISIL Hybrid 50+50 - Moderate Index	3.95	10.26	12.20	10.12
Value of Std Investment of ₹ 10,000	10395	13407	17790	20738
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	6.80
Value of Std Investment of ₹ 10,000	10252	12028	14617	16448
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	10.91
Value of Std Investment of ₹ 10,000	11052	14405	18661	21888

- **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Kunal Sangoi is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- **The scheme is currently managed by Mr. Kunal Sangoi since June 30, 2018 (0.5) year.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

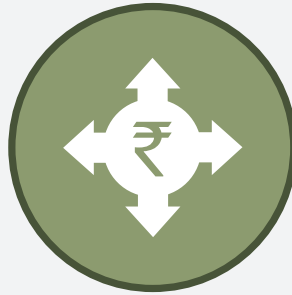
SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 Years	5 Years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	910000
Market Value of amount Invested	120164	394953	728547	1287813
Scheme Returns (CAGR)	0.25	6.12	7.70	8.98
CRISIL Hybrid 50+50 - Moderate Index returns# (CAGR)	3.86	8.84	9.74	10.74
CRISIL 10 Year Gilt Index returns# (CAGR)	8.22	4.37	6.29	6.59
S&P BSE SENSEX TRI returns## (CAGR)	7.16	13.84	11.64	12.56

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 ₹ 10000/- 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.





REGULAR INCOME SOLUTIONS

What are Regular Income Solutions?

Our Regular Income Solutions seek to invest your money so as to provide regular income and superior tax efficient growth compared to bank accounts and FDs

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.)

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.



Aditya Birla Sun Life Regular Savings Fund

(formerly known as Aditya Birla Sun Life MIP II - Wealth 25 Plan)

An open ended hybrid scheme investing predominantly in debt instruments



Regular Income Solutions

What is it?

The scheme is positioned in conservative hybrid fund category and invests in a mix of equity, debt and money market instruments. The predominant allocation will be made in fixed income instruments (75%-90%). It provides dual benefits to its investors through the growth potential of equity allocation along with regular income generation potential of debt allocation.

Investment Objective

The primary objective of the scheme is to generate regular income so as to make monthly payments 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.

Fund Details	
Fund Manager:	Mr. Satyabrata Mohanty, Mr. Pranay Sinha & Mr. Vineet Maloo
Managing Fund Since:	June 18, 2009, August 26, 2015 & August 26, 2015 respectively
Total Experience:	16 years, 10 years & 11 years respectively
Date of Allotment:	May 22, 2004
Type of Scheme:	An open ended hybrid scheme investing predominantly in debt instruments
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:	37.8894
Monthly Dividend:	14.2004
Direct Plan* Growth:	40.0061
Monthly Dividend:	21.3145

Benchmark:	CRISIL Hybrid 85+15 - Conservative Index
Monthly Average AUM:	₹ 2495.11 Crores
AUM as on last day:	₹ 2491.85 Crores (As on last day)
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of

Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f October 10, 2016) **Exit Load is NIL for units issued in Dividend Reinvestment.

Other Parameter	
Modified Duration:	1.87 years
Average Maturity:	2.75 years
Yield to Maturity:	10.82%
(for Debt Component)	
Portfolio Turnover:	3.03
(for Equity Component)	
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.80
Direct	0.95

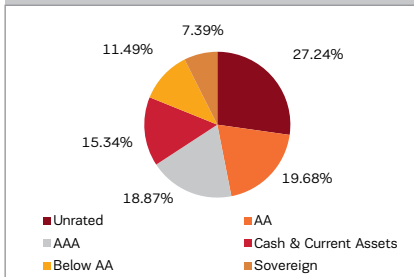
Dividend			
Declared on date	30-Nov-18	26-Oct-18	28-Sep-18
Dividend Yield (Regular Plan)	0.54%	0.38%	0.39%
Dividend (₹) Per Unit	0.0762	0.0532	0.0559
Cum Dividend NAV	14.2004	13.8694	14.1977
Declared on date	30-Nov-18	29-Jul-16	24-Jun-16
Dividend Yield (Direct Plan)	0.16%	0.26%	0.16%
Dividend (₹) Per Unit	0.0333	0.0476	0.0277
Cum Dividend NAV	21.3145	18.4088	17.2661

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 Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
Shriram Transport Finance Company Limited	7.10%	CRISIL AA+
Government Bond	6.58%	SOV
U.P. Power Corporation Limited	6.32%	BWR AA- (SO)/ CRISIL A+ (SO)
Kotak Mahindra Investments Limited	4.01%	CRISIL AAA
Tata Motors Finance Limited	3.80%	CRISIL AA
Vodafone Idea Limited	3.66%	CARE AA
PNB Housing Finance Limited	3.48%	CARE AAA
Housing Development Finance Corporation Limited	2.79%	CRISIL AAA
Indiabulls Housing Finance Limited	2.56%	CARE AAA
National Bank For Agriculture and Rural Development	2.00%	IND AAA

Rating Profile of Portfolio



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 37.8894

Inception - May 22, 2004	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Regular Savings Fund	-2.30	8.43	11.61	9.60
Value of Std Investment of ₹ 10,000	9770	12751	17333	37889
Benchmark - CRISIL Hybrid 85+15 - Conservative Index	3.88	8.31	10.00	8.24
Value of Std Investment of ₹ 10,000	10388	12709	16111	31597
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.88	5.34
Value of Std Investment of ₹ 10,000	10252	12028	14617	21313

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 1. Total Schemes managed by Mr. Satyabrata Mohanty is 9. Total Schemes managed by Mr. Pranay Sinha is 8. Total Schemes managed by Mr. Vineet Maloo is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Satyabrata Mohanty, Mr. Pranay Sinha & Mr. Vineet Maloo since June 18, 2009, August 26, 2015 & August 26, 2015 (9.5) years (3.3) years & (3.3) years Respectively.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.





TAX PLANNING SOLUTIONS

What are Tax Savings Solutions?

Our tax saving solution provides tax benefits under section 80C and reduce your tax burden, while also providing long term capital growth to your money through equity investments.

Who can benefit from Tax Savings Solutions?

Tax saving is important, especially when investors can save up to ₹ 53,820 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 saving of ₹ 53,820 is calculated assuming that the qualifying amount of deduction is ₹ 1.5 lakhs and investor falls into highest tax slab (i.e. 30% plus applicable surcharge and health and education cess). Please note that savings mentioned above are based on general provisions of the Income tax act, 1961 and investors are advised to consult their tax advisors to determine tax benefits applicable to them. Amount mentioned above may undergo a change if assumptions specified herein do not hold good.

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.



MUTUAL
FUNDS
Sahi Hai

₹ 1 Lakh to
₹ 1.45 Crore
over 22 years

With wealth creation of over 145 times,
it has also helped to save TAX !

Aditya Birla Sun Life Tax Relief 96

(An open-ended equity linked saving scheme with
a statutory lock in of 3 years and tax benefit)

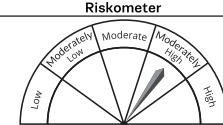
SCHEME PERFORMANCE SUMMARY				
Aditya Birla Sun Life Tax Relief 96 - Regular Plan - Growth Option				
NAV as on November 30, 2018: ₹ 29.11				
Fund Manager: Mr. Ajay Garg (Since October, 2006)				
Particulars	CAGR % Returns			
	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Tax Relief 96	-1.01	12.32	19.89	24.56
B: S&P BSE 200 TRI	3.54	12.65	14.95	12.95
AB: Nifty 50 TRI	7.82	12.54	13.37	12.76
Value of ₹ 10,000 invested				
Aditya Birla Sun Life Tax Relief 96	9,899	14,176	24,793	14,59,626
B: S&P BSE 200 TRI	10,354	14,301	20,086	1,58,423
AB: Nifty 50 TRI	10,782	14,260	18,742	1,52,749
Inception Date: March 29, 1996				

Past performance may or may not be sustained in future. The above scheme performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. The scheme is in existence for more than 5 years. When scheme/additional benchmark returns are not available, they have not been shown. Mr. Ajay Garg manages 4 open-ended schemes of Aditya Birla Sun Life Mutual Fund. The scheme is currently managed by Mr. Ajay Garg since October 01, 2006 (12) years. All dividends declared prior to the splitting of the scheme on March 06, 2008 into Dividend & Growth options are assumed to be reinvested in the units of the scheme at the prevailing NAV (ex-dividend NAV).

PERFORMANCE OF OTHER OPEN-ENDED SCHEMES MANAGED BY SAME FUND MANAGER						
Fund Manager: Mr. Ajay Garg						
Scheme Nameis	CAGR % Returns					
	1 year		3 years		5 years	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Aditya Birla Sun Life Index Fund	6.21	7.82	10.99	12.54	11.89	13.37
Aditya Birla Sun Life MNC Fund	-1.03	1.92	7.91	15.29	21.14	19.80
Aditya Birla Sun Life Tax Plan	-1.62	10.51	11.80	12.92	19.07	13.27

Note:

- Mr. Ajay Garg manages 4 open-ended schemes of Aditya Birla Sun Life Mutual Fund.
- Different plans shall have a different expense structure. The performance details provided herein are of Regular Plan - Growth Option.

PRODUCT LABEL		
Name of Scheme	This product is suitable for investors who are seeking*:	Riskometer
Aditya Birla Sun Life Tax Relief 96 (An open-ended equitylinked saving scheme with a statutory lock in of 3 years and tax benefit)	long term capital growth investments in equity and equity related securities, with tax benefit under section 80C, subject to eligibility	 <p>Investors understand that their principal will be at moderately high risk</p>
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.		

Note: Performance as on November 30, 2018

B: Benchmark, AB: Additional Benchmark

Contact your financial advisor for further details OR Visit - www.mutualfund.adityabirlacapital.com

Follow us at    

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

Aditya Birla Sun Life Tax Relief '96 (U/S 80C)

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit



TAX PLANNING SOLUTIONS

What is it?

It is an open-ended ELSS that provides an opportunity to save tax while growing your money through equity investments.

Investment Objective

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.

Fund Details	
Fund Manager:	Mr. Ajay Garg
Managing Fund Since:	October 01, 2006
Total Experience:	22 years
Date of Allotment:	March 29, 1996
Type of Scheme:	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit
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 (w.e.f. 06/03/08):	30.52
Dividend:	155.35
Direct Plan*	
Growth:	32.18
Dividend:	221.98
Benchmark:	S&P BSE 200 TRI
Monthly Average AUM:	₹ 6725.28 Crores
AUM as on last day: (As on last day)	₹ 6984.25 Crores
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load:	Nil
Other Parameter	
Standard Deviation	14.98%
Sharpe Ratio**:	0.39
Beta	0.94
Portfolio Turnover:	10.71

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular	1.91
Direct	1.06

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

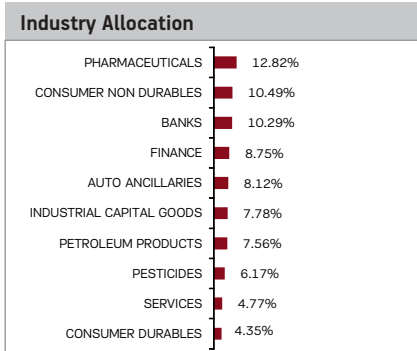
Declared on date	30-Nov-18	24-Nov-17	25-Nov-16
Dividend Yield (Regular Plan)	6.10%	9.85%	5.02%
Dividend (₹) Per Unit	9.47	17.10	6.62
Cum Dividend NAV	155.35	173.58	131.94

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 Face Value - 10.00 Per Unit

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.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Honeywell Automation India Limited	7.71%
Reliance Industries Limited	7.56%
Gillette India Limited	6.93%
Bayer Cropsience Limited	6.17%
Pfizer Limited	5.23%
Housing Development Finance Corporation Limited	4.77%
Thomas Cook (India) Limited	4.77%
GlaxoSmithKline Pharmaceuticals Limited	4.69%
Sundaram Clayton Limited	4.34%
Shoppers Stop Limited	3.27%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹30.52			
Inception - Mar 29, 1996	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Tax Relief '96	-1.01	12.32	19.89	10.95	
Value of Std Investment of ₹ 10,000	9899	14176	24793	30520	
Benchmark - S&P BSE 200 TRI	3.54	12.65	14.95	9.31	
Value of Std Investment of ₹ 10,000	10354	14301	20086	26044	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	8.96	
Value of Std Investment of ₹ 10,000	10782	14260	18742	25144	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Ajay Garg is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'. All dividends declared prior to the splitting of the Scheme into Dividend & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-dividend NAV).
- The scheme is currently managed by Mr. Ajay Garg since October 01, 2006 (12.2) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 Years	5 Years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1280000
Market Value of amount Invested	116662	422095	844230	3084121
Scheme Returns (CAGR)	-5.13	10.62	13.63	15.38
S&P BSE 200 TRI returns# (CAGR)	0.42	11.43	11.57	12.60
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.81
Date of First Installment: April 01, 2008 & Scheme Inception Date: March 06, 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 ₹ 10000/- 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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

The Dividend Reinvestment Facility under the scheme have been discontinued w.e.f. February 12, 2015. Please refer addendum no. 07/2015 dated February 09, 2015 for further details.

Aditya Birla Sun Life Tax Plan (U/S 80C)

An Open-ended ELSS Scheme with a lock - in of 3 years from the date of allotment.



TAX PLANNING SOLUTIONS

What is it?

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

Investment Objective

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.

Fund Details	
Fund Manager:	Mr. Ajay Garg
Managing Fund Since:	October 17, 2011
Total Experience:	22 years
Date of Allotment:	February 16, 1999
Type of 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:	37.98
Dividend:	91.45
Direct Plan*	
Growth:	40.32
Dividend:	132.71
Benchmark:	S&P BSE SENSEX TRI
Monthly Average AUM:	₹ 650.34 Crores
AUM as on last day: (As on last day)	₹ 664.58 Crores
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load:	Nil
Other Parameter	
Standard Deviation	14.93%
Sharpe Ratio**:	0.35
Beta	0.89
Portfolio Turnover:	0.25
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.36
Direct	1.46

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

** Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

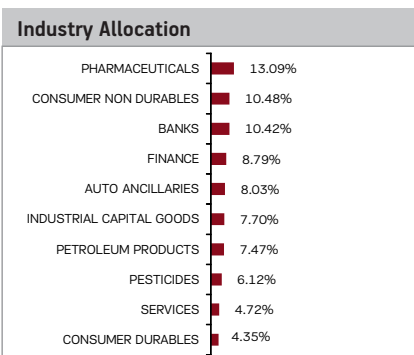
Dividend

Declared on date	30-Nov-18	14-Mar-17	23-Mar-16
Dividend Yield (Regular Plan)	6.10%	5.90%	7.92%
Dividend (₹) Per Unit	5.58	4.67	5.75
Cum Dividend NAV	91.45	79.12	72.57

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 Face Value - 10.00 Per Unit
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.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Honeywell Automation India Limited	7.60%
Reliance Industries Limited	7.47%
Gillette India Limited	6.81%
Bayer Cropsience Limited	6.12%
Pfizer Limited	5.27%
GlaxoSmithKline Pharmaceuticals Limited	4.76%
Thomas Cook (India) Limited	4.72%
Housing Development Finance Corporation Limited	4.64%
Sundaram Clayton Limited	4.27%
Shoppers Stop Limited	3.33%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 37.98			
Inception - Feb 16, 1999	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Tax Plan	-1.63	11.79	19.08	11.59	
Value of Std Investment of ₹ 10,000	9837	13974	23962	37980	
Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	10.71	
Value of Std Investment of ₹ 10,000	11052	14405	18661	34500	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	10.92	
Value of Std Investment of ₹ 10,000	10782	14260	18742	35297	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Ajay Garg is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.
- The scheme is currently managed by Mr. Ajay Garg since October 17, 2011 (7.2) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 Years	5 Years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1460000
Market Value of amount Invested	116094	418166	829870	3553691
Scheme Returns (CAGR)	-5.99	9.98	12.94	13.75
S&P BSE SENSEX TRI returns# (CAGR)	7.23	13.85	11.66	11.38
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.16

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 ₹ 10000/- 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.
Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.
The Dividend Reinvestment Facility under the scheme have been discontinued w.e.f. February 12, 2015. Please refer addendum no. 07/2015 dated February 09, 2015 for further details.





WEALTH SOLUTIONS

What are Wealth Solutions?

Our Wealth Creation Solutions seek to provide superior tax efficient growth of your capital through equity investments over a longer term.

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.

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.



Aditya Birla Sun Life Equity Savings Fund

An open ended scheme investing in equity, arbitrage and debt.



Wealth Solutions

What is it?

It is a hybrid fund that uses a unique combination of equity derivative strategies, arbitrage opportunities, pure equity investments, debt & money market instruments which together intends to deliver tax efficient capital growth and stable income with low volatility.

Investment Objective

To provide capital appreciation and income distribution to the investors by using a blend of equity derivatives strategies, arbitrage opportunities and pure equity investments.

Fund Details	
Fund Manager:	Mr. Satyabrata Mohanty, Mr. Pranay Sinha & Mr. Lovelish Solanki
Managing Fund Since:	November 28, 2014, August 26, 2015 & August 26, 2015 respectively
Total Experience:	16 years, 10 Years & 7 years
Date of Allotment:	November 28, 2014
Type of Scheme:	An open ended scheme investing in equity, arbitrage and debt
Application Amount for fresh subscription*:	₹ 1,000 (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:	12.92
Dividend:	11.02
Direct Plan^s Growth:	13.53
Dividend:	12.26
Benchmark:	30% S&P BSE 200 TRI + 30% Crisil Short Term Bond Fund Index + 40% Nifty 50 Arbitrage Index
Monthly Average AUM:	₹ 1319.12 Crores
AUM as on last day:	₹ 1301.97 Crores
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of
Units, upto 15% of the units may be redeemed /switched out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load:For redemption / switch-out of units within 365 days from the date of allotment: 1.00% of applicable NAV. For redemption /switchout of units after 365 days from the date of allotment: Nil **Exit Load is NIL for units issued in Dividend Reinvestment. (w.e.f May 27,2017)	
Other Parameter	
Modified Duration:	1.50 years
Average Maturity:	2.18 years
Yield to Maturity:	8.00%
Portfolio Turnover:	0.41
Net Equity Exposure	37.43%
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.19
Direct	1.19

Dividend			
Declared on date	22-Jun-18	16-Mar-18	29-Dec-17
Dividend Yield (Regular Plan)	0.87%	1.07%	2.04%
Dividend (₹) Per Unit	0.10	0.12	0.24
Cum Dividend NAV	11.26	11.25	11.76
Dividend Yield (Direct Plan)	-	2.08%	2.03%
Dividend (₹) Per Unit	-	0.25	0.24
Cum Dividend NAV	-	12.03	11.83

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 Face Value - 10.00 Per Unit

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.

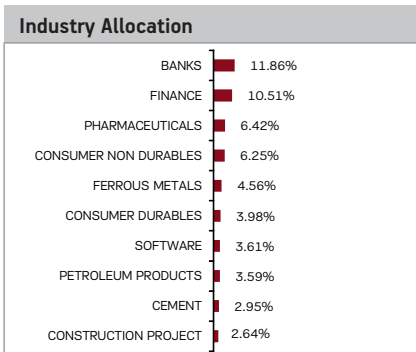
Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



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Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
HDFC Bank Limited	8.52%	
Government Bond	5.51%	SOV
IDFC Bank Limited	3.72%	ICRA AA+
Reliance Industries Limited	3.59%	
Capital First Limited	1.89%	CARE AA+
Power Finance Corporation Limited	1.53%	CRISIL AAA
Natco Pharma Limited	1.31%	
Pfizer Limited	1.29%	
Odisha Cement Limited	1.26%	
Whirlpool of India Limited	1.22%	



Investment Performance - Regular Plan - Growth			
NAV as on November 30, 2018: ₹ 12.92			
Inception - Nov 28, 2014	1 Year	3 Years	Since Inception
Aditya Birla Sun Life Equity Savings Fund	-1.22	7.49	6.60
Value of Std Investment of ₹ 10,000	9878	12423	12920
Benchmark - 30% S&P BSE 200 TRI + 30% Crisil Short Term Bond Fund Index + 40% Nifty 50 Arbitrage Index	4.85	8.23	7.46
Value of Std Investment of ₹ 10,000	10485	12681	13342
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	6.95
Value of Std Investment of ₹ 10,000	10252	12028	13092
Additional Benchmark - Nifty 50 TRI	7.82	12.54	7.42
Value of Std Investment of ₹ 10,000	10782	14260	13323

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 1. Total Schemes managed by Mr. Satyabrata Mohanty is 9. Total Schemes managed by Mr. Pranay Sinha is 8. Total Schemes managed by Mr. Lovelish Solanki is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Satyabrata Mohanty, Mr. Pranay Sinha & Mr. Lovelish Solanki since November 28, 2014, August 26, 2015 & August 26, 2015 (4.1) years, (3.3) years & (3.3) years Respectively.**
- The scheme is in existence for more than 3 years but less than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)			
Particulars	1 Year	3 Years	Since Inception
Total Amount Invested (₹)	120000	360000	490000
Market Value of amount Invested	118490	385911	548444
Scheme Returns (CAGR)	-2.33	4.57	5.47
30% S&P BSE 200 + 30% Crisil Short Term Bond Fund Index + 40% Nifty 50 Arbitrage Index returns# (CAGR)	4.45	20.58	7.50
CRISIL 10 Year Gilt Index returns# (CAGR)	8.26	4.39	5.36
Nifty 50 TRI returns## (CAGR)	4.52	12.41	10.69
Date of First Installment: December 01, 2014 & Scheme Inception Date: November 28, 2014. 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 ₹ 10000/- 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.

Aditya Birla Sun Life Balanced Advantage Fund

An open ended Dynamic Asset Allocation fund



Wealth Solutions

What is it?

It is an open-ended dynamic asset allocation scheme which dynamically balances the portfolio between Equity and Fixed income securities based on market valuations to generate long term wealth at a relatively low volatility

Investment Objective

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. There can be no assurance that the investment objective of the Scheme will be realized.

Fund Details	
Fund Manager:	Mr. Mohit Sharma & Mr. Vineet Maloo
Managing Fund Since:	April 01, 2017 & October 11, 2014
Total Experience:	1 year & 11 years
Date of Allotment:	April 25, 2000
Type of Scheme:	An open ended Dynamic Asset Allocation fund
Application Amount for fresh subscription*:	₹ 1,000 (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:	51.20
Dividend:	20.30
Direct Plan[§]	
Growth:	53.85
Dividend:	21.40
Benchmark:	CRISIL Hybrid 50+50 - Moderate Index
Monthly Average AUM:	₹ 3012.95 Crores
AUM as on last day:	₹ 3011.59 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of
Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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. (w.e.f October 10, 2016)	
**Exit Load is NIL for units issued in Dividend Reinvestment.	
Other Parameter	
Modified Duration:	1.57 years
Average Maturity:	1.90 years
Yield to Maturity:	9.64%
Standard Deviation:	9.83%
Sharpe Ratio**:	0.47
Beta:	1.09
Portfolio Turnover:	1.79
Net Equity Exposure	55.37%
(S&P BSE 100 Index Trailing PE "23.29")	

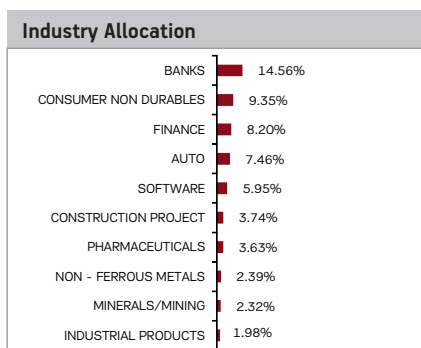
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.03
Direct	0.98

Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend			
Declared on date	26-Nov-18	25-Oct-18	25-Sep-18
Dividend Yield (Regular Plan)	0.66%	0.66%	0.69%
Dividend (₹) Per Unit	0.13	0.13	0.14
Cum Dividend NAV	20.26	20.04	20.46
Dividend Yield (Direct Plan)	0.66%	0.67%	0.70%
Dividend (₹) Per Unit	0.14	0.14	0.15
Cum Dividend NAV	21.36	21.11	21.54

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 Face Value - 10.00 Per Unit
 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.
Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
HDFC Bank Limited	6.24%	
Housing Development Finance Corporation Limited	4.32%	CRISIL AAA
Nifty Index	4.26%	
Larsen & Toubro Limited	2.79%	
ITC Limited	2.73%	
Infosys Limited	2.26%	
Shriram Transport Finance Company Limited	2.09%	CRISIL AA+
ONGC Petro Additions Limited	1.96%	ICRA AAA (SO)
ICICI Bank Limited	1.83%	
Cholamandalam Investment and Finance Company Limited	1.64%	ICRA AA+



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 51.20			
Inception - Apr 25, 2000		1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Balanced Advantage Fund		1.77	11.17	12.64	9.17
Value of Std Investment of ₹ 10,000		10177	13745	18143	51200
Benchmark - CRISIL Hybrid 50+50 - Moderate Index		3.95	10.26	12.20	N/A
Value of Std Investment of ₹ 10,000		10395	13407	17790	N/A
Additional Benchmark - S&P BSE SENSEX TRI		10.52	12.93	13.27	12.80
Value of Std Investment of ₹ 10,000		11052	14405	18661	94099

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Mohit Sharma is 80. Total Schemes managed by Mr. Vineet Maloo is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. [§]These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Mohit Sharma & Mr. Vineet Maloo since April 01, 2017 & October 11, 2014 (1.7) years & (4.1) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	2230000
Market Value of amount Invested	121680	404487	763706	7428572
Scheme Returns (CAGR)	2.61	7.72	9.59	11.70
CRISIL Hybrid 50+50 - Moderate Index returns# (CAGR)	3.92	8.85	9.76	10.79
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	15.14
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 ₹ 10000/- 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.



Aditya Birla Sun Life Equity Hybrid '95 Fund

(formerly known as Aditya Birla Sun Life Balanced '95 Fund)

An open ended hybrid scheme investing predominantly in equity and equity related instruments



Wealth Solutions

What is it?

It is an open-ended hybrid scheme investing predominantly in equity and equity related instruments

Investment Objective

The objective of the scheme is to generate long term growth of capital and current income, through a portfolio investing in equity, debt and money market securities. The secondary objective is income generation and distribution of dividend.

Fund Details	
Fund Manager:	Mr. Mahesh Patil, Mr. Pranay Sinha & Mr. Dhaval Shah
Managing Fund Since:	January 16, 2014, August 26, 2015 & November 23, 2016
Total Experience:	24 years, 10 years & 12 years
Date of Allotment:	February 10, 1995
Type of Scheme:	An open ended hybrid scheme investing predominantly in equity and equity related instruments
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:	727.01
Dividend:	132.26
Direct Plan*	
Growth:	773.28
Dividend:	195.82

Benchmark:	CRISIL Hybrid 35+65 - Aggressive Index
Monthly Average AUM:	₹ 13646.18 Crores
AUM as on last day:	₹ 13777.20 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of

Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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 Dividend Reinvestment.

Other Parameter

Modified Duration:	2.02 years
Average Maturity:	3.07 years
Yield to Maturity:	9.36%
Standard Deviation:	11.27%
Sharpe Ratio**:	0.23
Beta:	1.11
Portfolio Turnover:	5.32

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular	1.98
Direct	1.13

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

Declared on date	28-Sep-18	29-Jun-18	23-Mar-18
Dividend Yield (Regular Plan)	1.62%	1.81%	3.59%
Dividend (₹) Per Unit	2.17	2.52	5.10
Cum Dividend NAV	133.68	139.62	141.95
Dividend Yield (Direct Plan)	1.61%	1.79%	1.57%
Dividend (₹) Per Unit	3.19	3.67	3.20
Cum Dividend NAV	197.57	205.73	204.15

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 Face Value - 10.00 Per Unit

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.

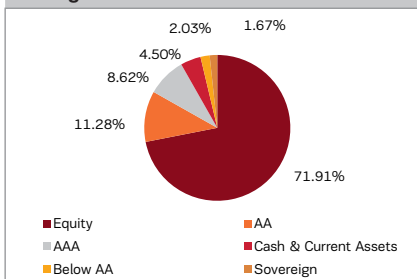


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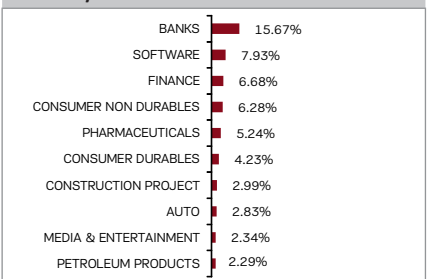
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Top Ten Portfolio Holdings		
Issuer	% to net Assets	Rating
HDFC Bank Limited	6.94%	
ICICI Bank Limited	4.00%	
Infosys Limited	3.47%	
Vodafone Idea Limited	3.41%	CARE AA
Shriram Transport Finance Company Limited	3.35%	CRISIL AA+
State Bank of India	2.74%	
Indiabulls Housing Finance Limited	2.46%	CARE AAA/ CRISIL AAA
U.P. Power Corporation Limited	2.03%	BWR AA- (SO)/ CRISIL A+ (SO)
Tata Motors Finance Limited	2.02%	CRISIL AA
Government Bond	1.66%	SOV

Rating Profile of Portfolio



Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 727.01

Inception - Feb 10, 1995	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Equity Hybrid '95 Fund	-3.99	9.13	15.28	19.72
Value of Std Investment of ₹ 10,000	9601	12999	20377	727010
Benchmark - CRISIL Hybrid 35+65 - Aggressive Index	3.89	11.02	13.07	N/A
Value of Std Investment of ₹ 10,000	10389	13689	18496	N/A
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	11.88
Value of Std Investment of ₹ 10,000	10782	14260	18742	145111

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 1. Total Schemes managed by Mr. Mahesh Patil is 6. Total Schemes managed by Mr. Pranay Sinha is 8. Total Schemes managed by Mr. Dhaval Shah is 1. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

• **The scheme is currently managed by Mr. Mahesh Patil, Mr. Pranay Sinha & Mr. Dhaval Shah since January 16, 2014, August 26, 2015 & November 23, 2016 (4.10) years, (3.3) years & (2.1) years Respectively.**

• **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	2850000
Market Value of amount Invested	116361	391930	756504	44721818
Scheme Returns (CAGR)	-5.58	5.60	9.21	19.31
CRISIL Hybrid 35+65 - Aggressive Index returns# (CAGR)	2.92	9.66	10.35	NA
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	13.72

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

For SIP calculations above, the data assumes the investment of ₹ 10000/- 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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Aditya Birla Sun Life Index Fund

An open ended scheme tracking Nifty 50 index



Wealth Solutions

What is it?

It is an open-ended scheme that is designed to mirror the market performance of the 50 companies in the NSE Nifty 50 index

Investment Objective

The objective of the scheme is to generate returns that are commensurate with the performance of the Nifty, subject to tracking errors.

Fund Details	
Fund Manager:	Mr. Ajay Garg
Managing Fund Since:	October 01, 2006
Total Experience:	22 years
Date of Allotment:	September 18, 2002
Type of Scheme:	An open ended scheme tracking Nifty 50 index
Application Amount for fresh subscription*:	₹ 1,000 (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:	106.5254
Dividend:	12.5263
Direct Plan*	
Growth:	106.9779
Dividend:	12.7125
Benchmark:	Nifty 50 TRI
Monthly Average AUM:	₹ 136.41 Crores
AUM as on last day:	₹ 142.13 Crores (As on last day)
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	Nil **Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Standard Deviation:	14.34%
Sharpe Ratio**:	0.31
Beta:	0.99
Portfolio Turnover:	0.46

Total Expense Ratio (TER) (As On November 30, 2018)
Including additional expenses and goods and service tax on management fees.

Regular	0.80
Direct	0.50
Tracking Error	0.27%

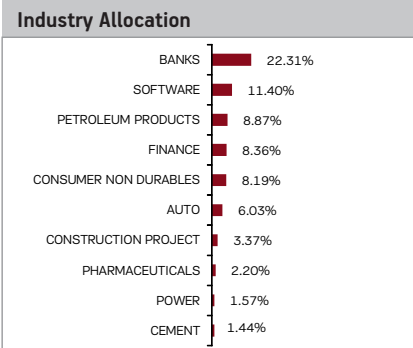
Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 6.55% (FBI Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio
Tracking Ratio for BSL Index Fund is computed based on Nifty TR Index

Dividend			
Declared on date	20-Mar-18	15-Mar-17	28-Mar-16
Dividend Yield (Regular Plan)	10.32%	6.95%	9.84%
Dividend (₹) Per Unit	1.34	0.87	1.15
Cum Dividend NAV	12.99	12.52	11.69
Dividend Yield (Direct Plan)	10.33%	6.87%	10.52%
Dividend (₹) Per Unit	1.36	0.87	1.25
Cum Dividend NAV	13.17	12.66	11.88

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Nifty Index	19.56%
HDFC Bank Limited	8.60%
Reliance Industries Limited	7.53%
Housing Development Finance Corporation Limited	6.09%
Infosys Limited	4.81%
ITC Limited	4.63%
ICICI Bank Limited	4.31%
Tata Consultancy Services Limited	3.98%
Larsen & Toubro Limited	3.37%
Kotak Mahindra Bank Limited	3.13%



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 106.5254

Inception - Sept 18, 2002	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Index Fund	6.21	10.99	11.90	15.71
Value of Std Investment of ₹ 10,000	10621	13678	17554	106525
Benchmark - Nifty 50 TRI	7.82	12.54	13.37	17.52
Value of Std Investment of ₹ 10,000	10782	14260	18742	137029
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	17.25
Value of Std Investment of ₹ 10,000	11052	14405	18661	137454

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Ajay Garg is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Ajay Garg since October 01, 2006 (12.3) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1950000
Market Value of amount Invested	122028	423101	765184	5743309
Scheme Returns (CAGR)	3.15	10.78	9.67	12.18
Nifty 50 TRI returns# (CAGR)	4.52	12.41	11.14	14.08
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	14.56
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 ₹ 10000/- 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.

Aditya Birla Sun Life Frontline Equity Fund

An Open ended equity scheme predominantly investing in large cap stocks



Wealth Solutions

What is it?

It is a diversified equity scheme predominantly investing in large cap stocks across sectors in line with Nifty 50 index

Investment Objective

The objective of the scheme is 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, Nifty 50. The secondary objective is income generation and distribution of dividend.

Fund Details	
Fund Manager:	Mr. Mahesh Patil
Managing Fund Since:	November 17, 2005
Total Experience:	24 years
Date of Allotment:	August 30, 2002
Type of Scheme:	An Open ended equity scheme predominantly investing in large cap stocks
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:	214.84
Dividend:	25.17
Direct Plan^s	
Growth:	226.99
Dividend:	50.64
Benchmark:	Nifty 50 TRI
Monthly Average AUM:	₹ 20367.33 Crores
AUM as on last day:	₹ 20879.56 Crores
(As on last day)	
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 Dividend Reinvestment.	
Other Parameter	
Standard Deviation:	13.96%
Sharpe Ratio**:	0.29
Beta:	0.93
Portfolio Turnover:	0.81
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.97
Direct	1.17

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

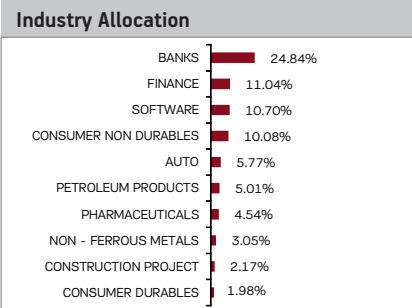
Dividend

Declared on date	31-Oct-18	27-Oct-17	25-Oct-16
Dividend Yield (Regular Plan)	6.08%	7.95%	9.89%
Dividend (₹) Per Unit	1.58	2.35	2.77
Cum Dividend NAV	26.05	29.57	28.00

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
HDFC Bank Limited	9.53%
ICICI Bank Limited	6.31%
Infosys Limited	5.26%
ITC Limited	4.73%
Housing Development Finance Corporation Limited	3.69%
Reliance Industries Limited	3.34%
State Bank of India	3.19%
Mahindra & Mahindra Limited	2.52%
HCL Technologies Limited	2.24%
Larsen & Toubro Limited	2.17%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 214.84			
Inception - Aug 30, 2002	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Frontline Equity Fund	-0.18	10.60	15.35	20.76	
Value of Std Investment of ₹ 10,000	9982	13532	20436	214840	
Benchmark - Nifty 50 TRI	7.82	12.54	13.37	17.35	
Value of Std Investment of ₹ 10,000	10782	14260	18742	134978	
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	18.78	
Value of Std Investment of ₹ 10,000	11052	14405	18661	164168	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Mahesh Patil is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Mahesh Patil since November 17, 2005 (13.00) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1950000
Market Value of amount Invested	118645	406501	773996	9295958
Scheme Returns (CAGR)	-2.09	8.06	10.13	17.22
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	14.07
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	14.55

Date of First Installment: September 01, 2002 & Scheme Inception Date: August 30, 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 ₹ 10000/- 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.



Aditya Birla Sun Life Focused Equity Fund

(formerly known as Aditya Birla Sun Life Top 100 Fund)

An Open ended Large cap Equity Scheme investing in maximum 30 stocks



Wealth Solutions

What is it?

It is an open-ended equity scheme investing in a maximum of 30 stocks focusing on Top 100 companies (largecaps) as measured by full market capitalisation.

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 30 companies with long term sustainable competitive advantage and growth potential.

Fund Details	
Fund Manager:	Mr. Mahesh Patil
Managing Fund Since:	July 29, 2010
Total Experience:	24 years
Date of Allotment:	October 24, 2005
Type of Scheme:	An Open ended Large cap Equity Scheme investing in maximum 30 stocks
Application Amount for fresh subscription*:	₹ 1,000 (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:	55.8683
Dividend:	15.2245
Direct Plan[§]	
Growth:	59.1975
Dividend:	33.7216
Benchmark:	Nifty 50 TRI
Monthly Average AUM:	₹ 3933.61 Crores
AUM as on last day:	₹ 3991.32 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	13.66%
Sharpe Ratio**:	0.24
Beta:	0.90
Portfolio Turnover:	0.01
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.03
Direct	1.13
Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.	
## Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio	

Dividend

Declared on date	23-Mar-18	28-Jul-17	22-Jul-16
Dividend Yield (Regular Plan)	12.44%	9.95%	8.13%
Dividend (₹) Per Unit	2.10	1.91	1.41
Cum Dividend NAV	16.88	19.20	17.34

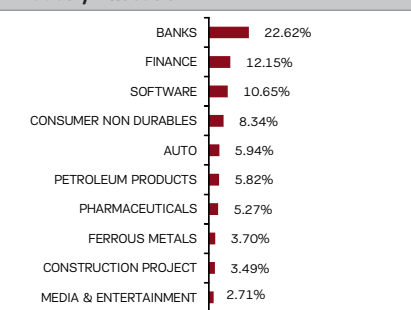
Note: The NAV of the scheme, pursuant to pay out of dividend would fall to the extent of the payout and statutory levy (if applicable). Past performance may or may not be sustained in future.

The Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
HDFC Bank Limited	10.33%
ICICI Bank Limited	7.45%
ITC Limited	5.98%
Infosys Limited	5.70%
State Bank of India	4.84%
Housing Development Finance Corporation Limited	3.92%
Larsen & Toubro Limited	3.49%
Reliance Industries Limited	3.45%
Mahindra & Mahindra Limited	3.22%
L&T Finance Holdings Limited	3.19%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 55.8683

Inception - Oct 24, 2005	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Focused Equity Fund	-2.26	9.78	15.28	14.02
Value of Std Investment of ₹ 10,000	9774	13233	20378	55868
Benchmark - Nifty 50 TRI	7.82	12.54	13.37	13.62
Value of Std Investment of ₹ 10,000	10782	14260	18742	53338
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	13.71
Value of Std Investment of ₹ 10,000	11052	14405	18661	53864

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Mahesh Patil is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

• **The scheme is currently managed by Mr. Mahesh Patil since July 29, 2010 (8.4) years.**

• **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1580000
Market Value of amount Invested	117277	400912	762218	3855566
Scheme Returns (CAGR)	-4.19	7.12	9.51	12.68
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.37
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	11.57
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 ₹ 10000/- 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.

Mutual Funds

Aditya Birla Sun Life Mutual Fund



**ADITYA BIRLA
CAPITAL**

**MUTUAL
FUNDS**
Sahi Hai



₹ 1 Lakh

TO

in over **20** years



₹ 70 Lakh

Aditya Birla Sun Life Equity Fund

An open ended equity scheme investing across large cap, mid cap, small cap stocks

A fund that has generated wealth by investing without any sector or market bias!

SCHEME PERFORMANCE SUMMARY

Aditya Birla Sun Life Equity Fund Regular Plan - Growth Option				
NAV as on November 30, 2018: ₹ 700.42				
Fund manager: Anil Shah (Since October, 2012)				
Previous fund manager: Mahesh Patil (From August, 1998)				
Particulars	CAGR % Returns			
	1 Year	3 Year	5 Year	Since Inception
Aditya Birla Sun Life Equity Fund	-0.86	13.88	19.85	23.32
B: S&P BSE 200 TRI	3.54	12.65	14.95	15.13
AB: Nifty 50 TRI	7.82	12.54	13.37	14.80
Value of ₹ 10,000 invested				
Aditya Birla Sun Life Equity Fund	9,914	14,776	24,750	7,00,420
B: S&P BSE 200 TRI	10,354	14,301	20,086	1,74,133
AB: Nifty 50 TRI	10,782	14,260	18,742	1,64,063
Inception Date: August 27, 1998				

Past performance may or may not be sustained in future. The above scheme performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. The scheme is in existence for more than 5 years. When scheme/additional benchmark returns are not available, they have not been shown. Mr. Anil Shah manages 3 open-ended schemes of Aditya Birla Sun Life Mutual Fund. The scheme is currently managed by Mr. Anil Shah since October 03, 2012 (6.1) years.

PERFORMANCE OF OTHER OPEN ENDED SCHEMES MANAGED BY Mr. ANIL SHAH

Fund Manager: Mr. Anil Shah						
Scheme Name	CAGR % Returns					
	1 year		3 years		5 years	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Aditya Birla Sun Life India GenNext Fund	0.83	0.82	14.20	12.30	19.16	15.16
Aditya Birla Sun Life Manufacturing Equity Fund	-9.35	0.82	10.47	12.30	N/A	N/A

Note:

- Mr. Anil Shah manages 3 open-ended schemes of Aditya Birla Sun Life Mutual Fund.
- Different plans shall have a different expense structure. The performance details provided herein are Regular Plan - Growth Option.

PRODUCT LABEL		
Name of Scheme	This product is suitable for investors who are seeking*:	Riskometer
Aditya Birla Sun Life Equity Fund (An open ended equity scheme investing across large cap, mid cap, small cap stocks)	<ul style="list-style-type: none"> long term capital growth investments in equity and equity related securities 	<p>LOW RISKOMETER HIGH</p> <p>Investors understand that their principal will be at Moderately high risk</p>
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.		

Note: Performance as on November 30, 2018

B: Benchmark, AB: Additional Benchmark

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

www.facebook.com/abcabslmf <https://twitter.com/abcabslmf> mutualfund.adityabirlacapital.com



Aditya Birla Sun Life Equity Fund

An open ended equity scheme investing across large cap, mid cap, small cap stocks



Wealth Solutions

What is it?

It is a diversified equity scheme that looks for opportunities without any sectoral or market cap bias with the aim to provide long-term capital appreciation.

Investment Objective

The objective of the scheme is long term growth of capital, through a portfolio with a target allocation of 90% equity and 10% debt and money market securities.

Fund Details	
Fund Manager:	Mr. Anil Shah
Managing Fund Since:	October 03, 2012
Total Experience:	26 years
Date of Allotment:	August 27, 1998
Type of Scheme:	An open ended equity scheme investing across large cap, mid cap, small cap stocks
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:	700.42
Dividend:	103.07
Direct Plan[§]	
Growth:	739.91
Dividend:	130.12
Benchmark:	S&P BSE 200 TRI
Monthly Average AUM:	₹ 9811.21 Crores
AUM as on last day:	₹ 10092.23 Crores
(As on last day)	
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 Dividend Reinvestment.	
Other Parameter	
Standard Deviation:	15.66%
Sharpe Ratio**:	0.47
Beta:	1.00
Portfolio Turnover:	1.49
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.97
Direct	1.07

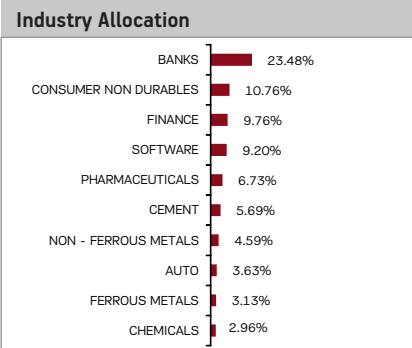
Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend			
Declared on date	30-Nov-17	17-Nov-17	30-Nov-16
Dividend Yield (Regular Plan)	6.98%	9.00%	7.81%
Dividend (₹) Per Unit	7.19	10.30	7.70
Cum Dividend NAV	103.07	114.41	98.57
Dividend Yield (Direct Plan)	6.97%	9.03%	-
Dividend (₹) Per Unit	9.08	12.90	-
Cum Dividend NAV	130.12	142.80	-

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 Face Value - 10.00 Per Unit
 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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
HDFC Bank Limited	9.13%
ICICI Bank Limited	7.96%
Dr. Reddy's Laboratories Limited	4.75%
ITC Limited	3.97%
Tech Mahindra Limited	3.84%
Infosys Limited	3.61%
Tata Steel Limited	3.13%
Hindalco Industries Limited	2.80%
Tata Chemicals Limited	2.49%
IndusInd Bank Limited	2.40%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 700.42			
Inception - Aug 27, 1998	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Equity Fund	-0.86	13.88	19.85	23.32	
Value of Std Investment of ₹ 10,000	9914	14776	24750	700420	
Benchmark - S&P BSE 200 TRI	3.54	12.65	14.95	15.13	
Value of Std Investment of ₹ 10,000	10354	14301	20086	174133	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	14.80	
Value of Std Investment of ₹ 10,000	10782	14260	18742	164063	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 Anil Shah is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. [§]This Plan/Options continue for fresh subscriptions under the scheme[§].
- The scheme is currently managed by Mr. Anil Shah since October 03, 2012 (6.2) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	2440000
Market Value of amount Invested	118457	418056	833149	26344049
Scheme Returns (CAGR)	-2.38	9.96	13.10	19.99
S&P BSE 200 TRI returns# (CAGR)	0.42	11.43	11.57	14.99
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	14.41
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 ₹ 10000/- 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.



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Aditya Birla Sun Life Equity Advantage Fund

(formerly known as Aditya Birla Sun Life Advantage Fund)

An open ended equity scheme investing in both large cap and mid cap stocks



Wealth Solutions

What is it?

It is an aggressive diversified equity scheme investing in both large cap and midcap stocks with a view to generate capital appreciation over long term

Investment Objective

The objective of the scheme is to achieve long-term growth of capital, at relatively moderate levels of risk through a diversified research based investment approach.

Fund Details

Fund Manager:	Mr. Satyabrata Mohanty
Managing Fund Since:	October 17, 2011
Total Experience:	16 years
Date of Allotment:	February 24, 1995
Type of Scheme:	An open ended equity scheme investing in both large cap and mid cap stocks
Application Amount for fresh subscription*:	₹ 1,000 (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:	386.73
Dividend:	88.88
Direct Plan[§]	
Growth:	406.39
Dividend:	113.03
Benchmark:	S&P BSE 200 TRI
Monthly Average AUM:	₹ 5544.67 Crores
AUM as on last day:	₹ 5650.98 Crores
(As on last day)	
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 Dividend Reinvestment.	
Other Parameter	
Standard Deviation:	17.36%
Sharpe Ratio**:	0.21
Beta:	1.10
Portfolio Turnover:	0.95

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular	1.99
Direct	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 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

Declared on date	30-Aug-18	18-Aug-17	26-Aug-16
Dividend Yield (Regular Plan)	5.31%	9.99%	7.44%
Dividend (₹) Per Unit	5.75	11.33	7.47
Cum Dividend NAV	108.15	113.37	100.38
Declared on date	30-Aug-18	18-Aug-17	31-Aug-15
Dividend Yield (Direct Plan)	5.31%	9.99%	9.25%
Dividend (₹) Per Unit	7.29	14.18	10.00
Cum Dividend NAV	137.19	141.96	108.05

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.

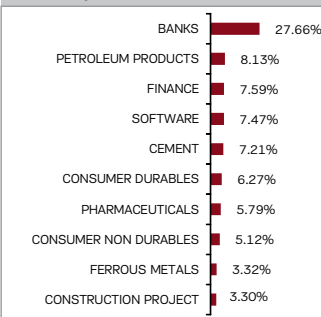
The Face Value - 10.00 Per Unit
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
Reliance Industries Limited	8.13%
HDFC Bank Limited	7.79%
ICICI Bank Limited	7.04%
State Bank of India	3.40%
Axis Bank Limited	3.33%
Tata Steel Limited	3.32%
Voltas Limited	3.30%
RBL Bank Limited	3.19%
Natco Pharma Limited	3.17%
Bajaj Finance Limited	2.64%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹386.73

Inception - Feb 24, 1995	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Equity Advantage Fund	-11.28	10.20	18.60	16.61
Value of Std Investment of ₹ 10,000	8872	13386	23489	386730
Benchmark - S&P BSE 200 TRI	3.54	12.65	14.95	11.79
Value of Std Investment of ₹ 10,000	10354	14301	20086	141641
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	11.98
Value of Std Investment of ₹ 10,000	10782	14260	18742	147285

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Satyabrata Mohanty is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

• **The scheme is currently managed by Mr. Satyabrata Mohanty since October 17, 2011 (7.2) years.**

• **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	2860000
Market Value of amount Invested	111206	384426	772550	33799873
Scheme Returns (CAGR)	-13.32	4.31	10.05	17.41
S&P BSE 200 TRI returns# (CAGR)	0.42	11.43	11.57	14.15
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	13.70

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 ₹ 10000/- 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.

Aditya Birla Sun Life MNC Fund

An open ended equity scheme following the MNC theme in its investments



Wealth Solutions

What is it?

It is a thematic fund that invests in securities of multinational companies in order to achieve long-term growth of capital. These companies have proven to be market performers due to their corporate governance, strong business models, brands & market leadership.

Investment Objective

The objective of the scheme is to achieve long-term growth of capital at relatively moderate levels of risk by making investments in securities of multinational companies through a research based investment approach.

Fund Details

Fund Manager:	Mr. Ajay Garg
Managing Fund Since:	June 18, 2009
Total Experience:	22 years
Date of Allotment:	December 27, 1999
Type of Scheme:	An open ended equity scheme following the MNC theme in its investments
Application Amount for fresh subscription*:	₹ 1,000 (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:	731.08
Dividend:	151.81
Direct Plan[§]	
Growth:	772.79
Dividend:	262.08
Benchmark:	Nifty MNC TRI
Monthly Average AUM:	₹ 3330.20 Crores
AUM as on last day:	₹ 3425.37 Crores
(As on last day)	
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 Dividend Reinvestment.	
Other Parameter	
Standard Deviation:	14.81%
Sharpe Ratio**:	0.09
Beta:	0.82
Portfolio Turnover:	0.01

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular	2.05
Direct	1.20

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

Declared on date	31-Oct-18	27-Oct-17	09-Oct-15
Dividend Yield (Regular Plan)	6.91%	9.82%	6.33%
Dividend (₹) Per Unit	10.80	17.40	10.00
Cum Dividend NAV	156.34	177.18	158.07

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.

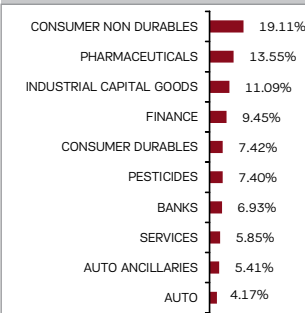
The Face Value - 10.00 Per Unit
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
Honeywell Automation India Limited	10.16%
Gillette India Limited	8.57%
Pfizer Limited	7.62%
Bayer Cropscience Limited	7.40%
Kotak Mahindra Bank Limited	6.93%
Thomas Cook (India) Limited	5.85%
GlaxoSmithKline Pharmaceuticals Limited	5.62%
Johnson Controls 1/2 Hitachi Air Conditioning India Limited	4.34%
ICRA Limited	4.29%
Capital First Limited	4.03%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 731.08

Inception - Dec 27, 1999	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life MNC Fund	-1.04	7.92	21.15	17.21
Value of Std Investment of ₹ 10,000	9896	12570	26126	202459
Benchmark - Nifty MNC TRI	1.93	15.30	19.81	13.32
Value of Std Investment of ₹ 10,000	10193	15333	24711	106872
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	12.90
Value of Std Investment of ₹ 10,000	10782	14260	18742	99608

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Ajay Garg is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

- **The scheme is currently managed by Mr. Ajay Garg since June 18, 2009 (9.5) years.**
- **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	2280000
Market Value of amount Invested	116737	403785	823092	20333191
Scheme Returns (CAGR)	-5.01	7.60	12.61	19.91
Nifty MNC TRI returns# (CAGR)	-3.74	14.45	15.34	16.49
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	14.43

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 ₹ 10000/- 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.

Aditya Birla Sun Life Midcap Fund

An open ended equity scheme predominantly investing in mid cap stocks



Wealth Solutions

What is it?

It is an open-ended equity scheme that aims to generate capital appreciation by predominantly investing in equity & equity related securities of midcap companies.

Investment Objective

The investment objective of the scheme is long term growth of capital at controlled level of risk by investing primarily in 'Mid-Cap' Stocks

Fund Details	
Fund Manager:	Mr. Jayesh Gandhi
Managing Fund Since:	January 01, 2015
Total Experience:	15 years
Date of Allotment:	October 03, 2002
Type of Scheme:	An open ended equity scheme predominantly investing in mid cap stocks
Application Amount for fresh subscription*:	₹ 1,000 (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:	280.95
Dividend:	30.84
Direct Plan*	
Growth:	295.07
Dividend:	46.95
Benchmark:	Nifty Midcap 100 TRI
Monthly Average AUM:	₹ 2181.56 Crores
AUM as on last day:	₹ 2215.63 Crores (As on last day)
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	18.11%
Sharpe Ratio**:	0.10
Beta:	0.92
Portfolio Turnover:	3.62
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.10
Direct	1.30

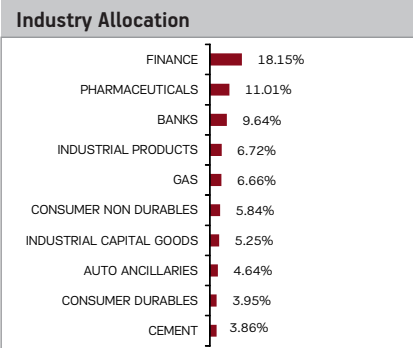
Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns. ## Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend			
Declared on date	30-Aug-18	24-Aug-17	31-Aug-16
Dividend Yield (Regular Plan)	5.29%	10.03%	7.82%
Dividend (₹) Per Unit	1.93	3.91	2.80
Cum Dividend NAV	36.50	39.00	35.79
Dividend Yield (Direct Plan)	5.29%	10.02%	-
Dividend (₹) Per Unit	2.93	5.88	-
Cum Dividend NAV	55.44	58.67	-

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 Face Value - 10.00 Per Unit
The Financial Solutions started 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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Gujarat State Petronet Limited	4.14%
RBL Bank Limited	3.96%
TI Financial Holdings Limited	3.88%
Gujarat Fluorochemicals Limited	3.42%
Century Textiles & Industries Limited	3.06%
TeamLease Services Limited	2.82%
Crompton Greaves Consumer Electricals Limited	2.68%
Pfizer Limited	2.59%
MRF Limited	2.58%
Petronet LNG Limited	2.53%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 280.95			
Inception - Oct 03, 2002	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Midcap Fund	-13.75	8.42	20.31	22.91	
Value of Std Investment of ₹ 10,000	8625	12748	25231	280950	
Benchmark - Nifty Midcap 100 TRI	-11.17	11.00	19.24	22.01	
Value of Std Investment of ₹ 10,000	8883	13679	24132	249446	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	17.92	
Value of Std Investment of ₹ 10,000	10782	14260	18742	143787	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Jayesh Gandhi is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Jayesh Gandhi since January 01, 2015 (3.10) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1940000
Market Value of amount Invested	109599	379190	778932	10027167
Scheme Returns (CAGR)	-15.69	3.40	10.38	18.15
Nifty Midcap 100 TRI returns# (CAGR)	-14.29	5.69	11.30	16.70
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	14.00
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 ₹ 10000/- 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.

Aditya Birla Sun Life Small Cap Fund

(formerly known as Aditya Birla Sun Life Small & Midcap Fund)

An open ended equity scheme predominantly investing in small cap stocks.



Wealth Solutions

What is it?

It is an open-ended equity scheme that aims to generate capital appreciation by predominantly investing in equity & equity related securities of small-cap companies.

Investment Objective

The Scheme seeks to generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities of Small cap companies.

Fund Details	
Fund Manager:	Mr. Jayesh Gandhi
Managing Fund Since:	December 15, 2014
Total Experience:	15 years
Date of Allotment:	May 31, 2007
Type of Scheme:	An open ended equity scheme predominantly investing in small cap stocks.
Application Amount for fresh subscription*:	₹ 1,000 (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:	33.4673
Dividend:	20.0454
Direct Plan*	
Growth:	35.3842
Dividend:	34.2798
Benchmark:	Nifty Small Cap 100 TRI
Monthly Average AUM:	₹ 2099.71 Crores
AUM as on last day:	₹ 2107.92 Crores
(As on last day)	
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 Dividend Reinvestment.	
Other Parameter	
Standard Deviation:	20.16%
Sharpe Ratio**:	0.15
Beta:	0.75
Portfolio Turnover:	1.13
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.06
Direct	1.06

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

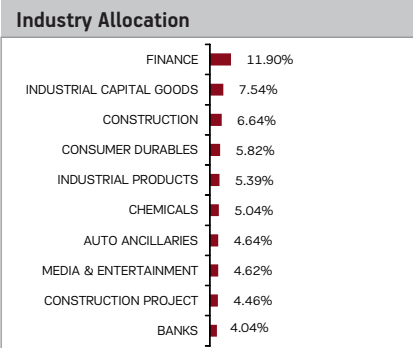
Dividend			
Declared on date	30-Aug-18	24-Aug-17	31-Aug-16
Dividend Yield (Regular Plan)	5.27%	9.99%	7.83%
Dividend (₹) Per Unit	1.31	2.61	1.85
Cum Dividend NAV	24.88	26.11	23.62

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
KEC International Limited	3.22%
DCB Bank Limited	3.20%
PNC Infratech Limited	3.16%
IRB Infrastructure Developers Limited	2.48%
Cyient Limited	2.27%
Johnson Controls ½ Hitachi Air Conditioning India Limited	2.22%
Tata Metaliks Limited	2.15%
Mahindra CIE Automotive Limited	2.11%
Jyothy Laboratories Limited	2.06%
Minda Corporation Limited	2.06%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 33.4673			
Inception - May 31, 2007	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Small Cap Fund	-22.36	9.54	20.82	11.07	
Value of Std Investment of ₹ 10,000	7764	13147	25767	33467	
Benchmark - Nifty Small Cap 100 TRI	-27.93	4.86	15.49	6.40	
Value of Std Investment of ₹ 10,000	7207	11533	20566	20426	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	9.70	
Value of Std Investment of ₹ 10,000	10782	14260	18742	29039	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Jayesh Gandhi is 6. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Jayesh Gandhi since December 15, 2014 (4.00) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1390000
Market Value of amount Invested	101449	365739	779419	3461675
Scheme Returns (CAGR)	-27.37	1.03	10.41	14.85
Nifty Small Cap 100 TRI returns# (CAGR)	-31.80	-2.58	4.99	9.10
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.26
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 ₹ 10000/- 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.



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Aditya Birla Sun Life Pure Value Fund

An open ended equity scheme following a value investment strategy



Wealth Solutions

What is it?

It is an open-ended diversified equity scheme that follows value investing strategy to generate consistent long-term capital appreciation

Investment Objective

The Scheme seeks to generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities by following value investing strategy.

Fund Details	
Fund Manager:	Mr. Mahesh Patil & Mr. Milind Bafna
Managing Fund Since:	January 16, 2014
Total Experience:	24 years & 15 years
Date of Allotment:	March 27, 2008
Type of Scheme:	An open ended equity scheme following a value investment strategy
Application Amount for fresh subscription*:	₹ 1,000 (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:	51.0134
Dividend:	23.2614
Direct Plan[§]	
Growth:	53.8825
Dividend:	37.6386
Benchmark:	S&P BSE Enhanced Index Value
Monthly Average AUM:	₹ 4030.43 Crores
AUM as on last day:	₹ 4070.70 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	20.25%
Sharpe Ratio**:	0.13
Beta:	0.75
Portfolio Turnover:	0.35
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.99
Direct	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 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

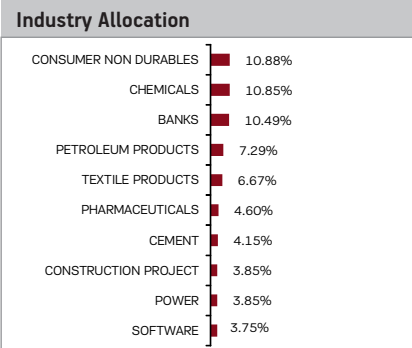
Dividend			
Declared on date	26-Mar-18	20-Jul-17	22-Jul-16
Dividend Yield (Regular Plan)	15.25%	9.94%	7.87%
Dividend (₹) Per Unit	4.91	3.23	2.20
Cum Dividend NAV	32.20	32.50	27.94
Declared on date	26-Mar-18	20-Jul-17	
Dividend Yield (Direct Plan)	11.32%	9.92%	
Dividend (₹) Per Unit	5.61	4.92	
Cum Dividend NAV	49.57	49.58	

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
State Bank of India	5.24%
ICICI Bank Limited	5.24%
Hindustan Petroleum Corporation Limited	3.08%
Gujarat Alkalies and Chemicals Limited	2.86%
SRF Limited	2.71%
Petronet LNG Limited	2.55%
Deepak Nitrite Limited	2.49%
Dabur India Limited	2.34%
Tata Global Beverages Limited	2.21%
PTC India Limited	2.16%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 51.0134			
Inception - Mar 27, 2008		1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Pure Value Fund		-20.88	9.23	23.07	16.47
Value of Std Investment of ₹ 10,000		7912	13036	28261	51013
Benchmark - S&P BSE Enhanced Index Value		-27.70	5.90	7.56	7.41
Value of Std Investment of ₹ 10,000		7230	11879	14405	21468
Additional Benchmark - Nifty 50 TRI		7.82	12.54	13.37	9.20
Value of Std Investment of ₹ 10,000		10782	14260	18742	25614

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 3. Total Schemes managed by Mr. Mahesh Patil is 6. Total Schemes managed by Mr. Milind Bafna is 8. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. [§]These Plan/Options continue for fresh subscriptions under the scheme.

- The scheme is currently managed by Mr. Mahesh Patil & Mr. Milind Bafna since January 16, 2014 (4.10) years.
- The scheme is in existence for more than 5 years.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1290000
Market Value of amount Invested	102739	368768	772867	3438921
Scheme Returns (CAGR)	-25.56	1.57	10.07	17.24
S&P BSE Enhanced Index Value returns# (CAGR)	-30.64	-4.16	0.87	6.09
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.81
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 ₹ 10000/- 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.

Aditya Birla Sun Life Manufacturing Equity Fund

An open ended equity scheme following in the Manufacturing theme



Wealth Solutions

What is it?

It is India's first manufacturing oriented equity scheme, geared to benefit from Indian economy's next big leap - Resurgence of the Indian manufacturing sector.

Investment Objective

The primary investment objective of the Schemes 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 Manufacturing activity. The Scheme does not guarantee/indicate any returns. There can be no assurance that the scheme objectives will be achieved.

Fund Details	
Fund Manager:	Mr. Anil Shah
Managing Fund Since:	Since Inception
Total Experience:	26 years
Date of Allotment:	January 31, 2015
Type of Scheme:	An open ended equity scheme following in the Manufacturing theme
Application Amount for fresh subscription*:	₹ 1,000 (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:	13.19
Dividend:	10.93
Direct Plan*	
Growth:	13.68
Dividend:	11.36
Benchmark:	S&P BSE 500 TRI
Monthly Average AUM:	₹ 655.67 Crores
AUM as on last day:	₹ 661.57 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	16.24%
Sharpe Ratio**:	0.24
Beta:	0.99
Portfolio Turnover:	0.91
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.44
Direct	1.74

Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns. **## Risk Free Rate** assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

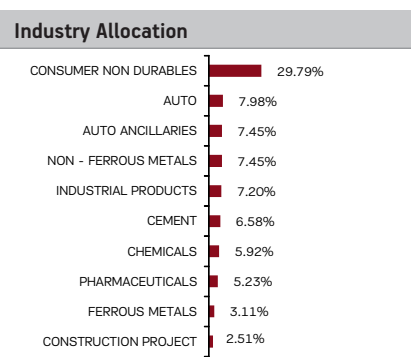
Dividend		
Declared on date	28-Feb-18	29-Mar-17
Dividend Yield (Regular Plan)	9.94%	7.96%
Dividend (₹) Per Unit	1.32	0.99
Cum Dividend NAV	13.28	12.43
Dividend Yield (Direct Plan)	9.91%	7.94%
Dividend (₹) Per Unit	1.36	1.01
Cum Dividend NAV	13.72	12.72

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Tata Chemicals Limited	5.52%
Hindustan Unilever Limited	5.04%
Maruti Suzuki India Limited	4.81%
GlaxoSmithKline Consumer Healthcare Limited	4.61%
MRF Limited	4.58%
Asian Paints Limited	3.87%
Hindustan Zinc Limited	3.70%
ITC Limited	3.46%
Century Textiles & Industries Limited	3.14%
Tata Steel Limited	3.11%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 13.19		
Inception - Jan 31, 2015	1 Year	3 Years	Since Inception	
Aditya Birla Sun Life Manufacturing Equity Fund	-9.35	10.47	7.49	
Value of Std Investment of ₹ 10,000	9065	13487	13190	
Benchmark - S&P BSE 500 TRI	0.82	12.30	7.88	
Value of Std Investment of ₹ 10,000	10082	14165	13373	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	7.05	
Value of Std Investment of ₹ 10,000	10782	14260	12984	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 Anil Shah is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Anil Shah Since (Since Inception) (3.10) years.**
- The scheme is in existence for more than 3 years but less than 5 years**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)			
Particulars	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	460000
Market Value of amount Invested	112881	393194	524476
Scheme Returns (CAGR)	-10.83	5.82	6.79
S&P BSE 500 TRI returns# (CAGR)	-2.56	10.56	10.20
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.11
Date of First Installment: February 01, 2015 & Scheme Inception Date: January 31, 2015. 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 ₹ 10000/- 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.



Aditya Birla Sun Life Banking and Financial Services Fund



Wealth Solutions

An open ended equity scheme investing in the Banking & Financial Services sectors

What is it?

It is an open-ended equity scheme that concentrates on the companies engaged in banking & financial services businesses with a growth oriented investment style

Investment Objective

The primary investment objective of the Scheme is to generate long-term capital appreciation to unitholders 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 scheme objectives will be achieved

Fund Details

Fund Manager:	Mr. Satyabrata Mohanty & Mr. Dhaval Gala
Managing Fund Since:	Since Inception & August 26, 2015
Total Experience:	16 years & 9 years
Date of Allotment:	December 14, 2013
Type of Scheme:	An open ended equity scheme investing in the Banking & Financial Services sectors
Application Amount for fresh subscription*:	₹ 1,000 (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:	26.65
Dividend:	16.80
Direct Plan*	
Growth:	27.99
Dividend:	21.28

Benchmark: Nifty Financial Services TRI

Monthly Average AUM: ₹ 1508.49 Crores

AUM as on last day: ₹ 1560.92 Crores
(As on last day)

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 Dividend Reinvestment.

Other Parameter

Standard Deviation: 22.29%

Sharpe Ratio:** 0.49

Beta: 1.09

Portfolio Turnover: 3.57

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular 2.15

Direct 1.30

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

Declared on date	31-Jan-18	27-Mar-17	29-Dec-15
Dividend Yield (Regular Plan)	10.27%	9.95%	7.93%
Dividend (₹) Per Unit	2.05	1.79	1.10
Cum Dividend NAV	19.97	17.99	13.87
Dividend Yield (Direct Plan)	10.26%	-	-
Dividend (₹) Per Unit	2.57	-	-
Cum Dividend NAV	25.05	-	-

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 Face Value - 10.00 Per Unit

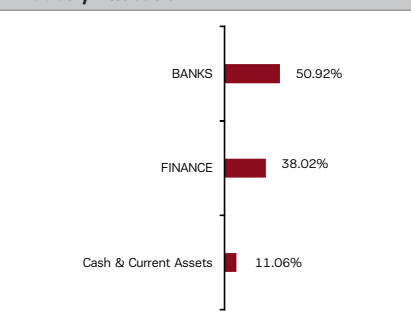
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
HDFC Bank Limited	18.68%
ICICI Bank Limited	12.90%
Bajaj Finance Limited	7.41%
State Bank of India	6.09%
Bandhan Bank Limited	5.30%
L&T Finance Holdings Limited	5.23%
Bharat Financial Inclusion Limited	4.89%
PNB Housing Finance Limited	3.54%
DCB Bank Limited	3.03%
IndusInd Bank Limited	2.90%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹26.65

Inception - Dec 14, 2013	1 Year	3 Years	Since Inception
Aditya Birla Sun Life Banking and Financial Services Fund	-3.62	17.43	21.83
Value of Std Investment of ₹ 10,000	9638	16201	26650
Benchmark - Nifty Financial Services TRI	11.49	18.22	20.66
Value of Std Investment of ₹ 10,000	11149	16531	25403
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.51
Value of Std Investment of ₹ 10,000	10782	14260	18759

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 1. Total Schemes managed by Mr. Satyabrata Mohanty is 9. Total Scheme managed by Mr. Dhaval Gala is 1. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.

• **The scheme is currently managed by Mr. Satyabrata Mohanty & Mr. Dhaval Gala Since (Since Inception) & August 26, 2015 (5.00) years & (3.3) years.**

• **The scheme is in existence for more than 3 years but less than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000
Market Value of amount Invested	116166	426277	890414
Scheme Returns (CAGR)	-5.88	11.30	15.80
Nifty Financial Services TRI returns# (CAGR)	11.94	19.46	17.60
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.15

Date of First Installment: January 01, 2014 & Scheme Inception Date: December 14, 2013. 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 ₹ 10000/- 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.

Aditya Birla Sun Life Dividend Yield Fund

(formerly known as Aditya Birla Sun Life Dividend Yield Plus)

An open ended equity scheme predominantly investing in dividend yielding stocks



Wealth Solutions

What is it?

It is a fund that invests in high dividend paying companies across market cap which typically have steady cash flow generation

Investment Objective

The objective of the scheme is 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.

Fund Details	
Fund Manager:	Mr. Satyabrata Mohanty & Mr. Vineet Maloo
Managing Fund Since:	July 16, 2015 & January 16, 2014
Total Experience:	16 years & 11 years
Date of Allotment:	February 26, 2003
Type of Scheme:	An open ended equity scheme predominantly investing in dividend yielding stocks
Application Amount for fresh subscription*:	₹ 1,000 (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:	155.12
Dividend:	13.96
Direct Plan*	
Growth:	162.36
Dividend:	23.36
Benchmark:	Nifty Dividend Opportunities 50 Index
Monthly Average AUM:	₹ 830.47 Crores
AUM as on last day:	₹ 830.42 Crores
(As on last day)	
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed / switched-out without any exit load from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: For redemption / switch-out of units on or 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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	16.24%
Sharpe Ratio**:	-0.12
Beta:	1.02
Portfolio Turnover:	1.95
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.35
Direct	1.65

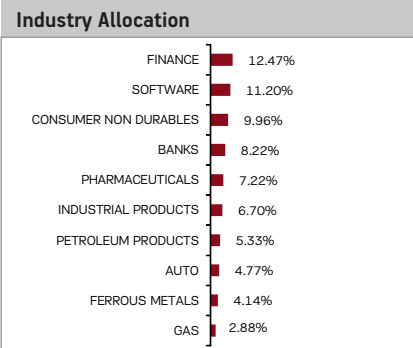
Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend			
Declared on date	28-Sep-18	25-Jun-18	16-Mar-18
Dividend Yield (Regular Plan)	0.98%	0.92%	2.52%
Dividend (₹) Per Unit	0.14	0.14	0.41
Cum Dividend NAV	14.44	15.35	16.30

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
ITC Limited	5.26%
Infosys Limited	4.82%
Tata Steel Limited	4.14%
Sanofi India Limited	3.86%
Reliance Industries Limited	3.09%
Mahanagar Gas Limited	2.88%
Orient Refractories Limited	2.85%
Hero MotoCorp Limited	2.76%
Housing Development Finance Corporation Limited	2.68%
HDFC Bank Limited	2.56%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 155.12			
Inception - Feb 26, 2003	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Dividend Yield Fund	-12.40	4.53	12.02	18.99	
Value of Std Investment of ₹ 10,000	8760	11424	17647	155120	
Benchmark - Nifty Dividend Opportunities 50 Index	2.06	12.98	12.76	N/A	
Value of Std Investment of ₹ 10,000	10206	14427	18239	N/A	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	17.63	
Value of Std Investment of ₹ 10,000	10782	14260	18742	129434	

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 2. Total Schemes managed by Mr. Satyabrata Mohanty is 9. Total Schemes managed by Mr. Vineet Maloo is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

• **The scheme is currently managed by Mr. Satyabrata Mohanty & Mr. Vineet Maloo since July 16, 2015 & January 16, 2014 (3.4) years & (4.10) years.**

• **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1900000
Market Value of amount Invested	108795	361424	668863	6042790
Scheme Returns (CAGR)	-16.87	0.26	4.30	13.36
Nifty Dividend Opportunities 50 Index TRI returns# (CAGR)	-4.95	10.29	10.15	NA
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	13.64
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. Vineet Maloo.				

Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.
For SIP calculations above, the data assumes the investment of ₹ 10000/- 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.

Aditya Birla Sun Life Infrastructure Fund

An open ended equity scheme investing in infrastructure sector



Wealth Solutions

What is it?

It is an open-ended equity scheme that seeks to participate in growth and development of infrastructure in India by investing in equity & equity related securities of companies in the infrastructure sector.

Investment Objective

The scheme seeks to provide 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.

Fund Details	
Fund Manager:	Mr. Vineet Maloo (w.e.f April 02, 2018)
Managing Fund Since:	May 23, 2016
Total Experience:	11 years
Date of Allotment:	March 17, 2006
Type of Scheme:	An open ended equity scheme investing in infrastructure sector
Application Amount for fresh subscription*:	₹ 1,000 (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:	30.37
Dividend:	13.21
Direct Plan[§]	
Growth:	31.76
Dividend:	19.61
Benchmark:	Nifty Infrastructure TRI
Monthly Average AUM:	₹ 609.32 Crores
AUM as on last day:	₹ 607.18 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	19.08%
Sharpe Ratio**:	-0.03
Beta:	0.93
Portfolio Turnover:	2.46
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.44
Direct	1.64

Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns. **##** Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

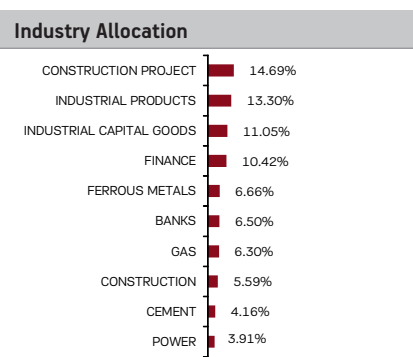
Dividend			
Declared on date	16-Mar-18	15-Mar-17	11-Jun-15
Dividend Yield (Regular Plan)	12.01%	9.84%	10.48%
Dividend (₹) Per Unit	2.11	1.61	1.60
Cum Dividend NAV	17.57	16.37	15.27
Declared on date	16-Mar-18		
Dividend Yield (Direct Plan)	10.02%		
Dividend (₹) Per Unit	2.54		
Cum Dividend NAV	25.34		

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Honeywell Automation India Limited	7.33%
Carborundum Universal Limited	4.82%
Housing Development Finance Corporation Limited	4.14%
Indraprastha Gas Limited	3.75%
PNC Infratech Limited	3.50%
Tata Steel Limited	3.49%
Jindal Steel & Power Limited	3.17%
Orient Refractories Limited	2.68%
Bharat Electronics Limited	2.57%
IndusInd Bank Limited	2.47%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 30.37			
Inception - Mar 17, 2006	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Infrastructure Fund	-20.20	5.90	15.44	9.13	
Value of Std Investment of ₹ 10,000	7980	11877	20520	30370	
Benchmark - Nifty Infrastructure TRI	-10.52	5.24	6.44	2.81	
Value of Std Investment of ₹ 10,000	8948	11659	13666	14223	
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	11.36	
Value of Std Investment of ₹ 10,000	11052	14405	18661	39286	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Vineet Maloo is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Vineet Maloo since May 23, 2016 (2.6) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1530000
Market Value of amount Invested	105639	362056	697194	2823719
Scheme Returns (CAGR)	-21.44	0.37	5.95	9.14
Nifty Infrastructure TRI returns# (CAGR)	-9.88	3.07	2.84	2.01
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	11.39

Date of First Installment: April 01, 2006 & Scheme Inception Date: March 17, 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 ₹ 10000/- 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.



Aditya Birla Sun Life Digital India Fund

(formerly known as Aditya Birla Sun Life New Millennium Fund)



Wealth Solutions

An open ended equity scheme investing in the Technology, Telecom, Media, Entertainment and other related ancillary sectors.

What is it?

It is a thematic fund that invests in companies from the technology, internet, telecommunication and media & entertainment sectors. The fund can also invest in stocks of global technology companies (up to 25% of net assets) and related ancillary sectors. This theme has a large ambit of investee companies - i.e. Technology sector includes IT services, digital tech cos, fintech, IT software product & hardware and distribution, media & entertainment sector that spans across - broadcasting, distribution, radio, print, exhibition and telecom - operator segment, telecom hardware sector among others.

Investment Objective

The primary investment objective of the scheme is to generate 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.

Fund Details

Fund Manager:	Mr. Kunal Sangoi
Managing Fund Since:	January 16, 2014
Total Experience:	8 years
Date of Allotment:	January 15, 2000
Type of Scheme:	An open ended equity scheme investing in the Technology, Telecom, Media, Entertainment and other related ancillary sectors
Application Amount for fresh subscription*:	₹ 1,000 (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:	50.30
Dividend:	19.75
Direct Plan[§]	
Growth:	52.60
Dividend:	24.67

Benchmark:	S&P BSE Teck TRI
Monthly Average AUM:	₹ 450.10 Crores
AUM as on last day: (As on last day)	₹ 453.59 Crores
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	17.03%
Sharpe Ratio**:	0.28
Beta:	0.99
Portfolio Turnover:	4.80

Total Expense Ratio (TER) (As On November 30, 2018)	
	Including additional expenses and goods and service tax on management fees.
Regular	2.52
Direct	1.67

Note: Standard Deviation, Sharpe Ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns.
Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

Declared on date	31-Jul-18	29-Jul-16	31-Jul-15
Dividend Yield (Regular Plan)	10.66%	5.94%	7.00%
Dividend (₹) Per Unit	2.46	1.05	1.27
Cum Dividend NAV	23.08	17.68	18.14
Declared on date	31-Jul-18		
Dividend Yield (Direct Plan)	7.56%		
Dividend (₹) Per Unit	2.09		
Cum Dividend NAV	27.64		

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 Face Value = 10.00 Per Unit

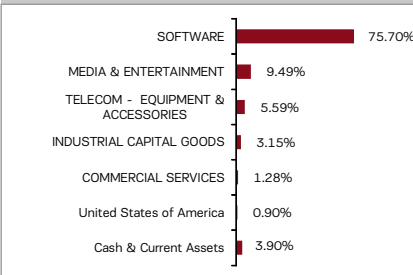
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
Infosys Limited	26.12%
Tata Consultancy Services Limited	9.72%
Tech Mahindra Limited	9.65%
HCL Technologies Limited	9.29%
NIIT Technologies Limited	6.01%
Sun TV Network Limited	5.09%
Sterlite Technologies Limited	4.60%
MindTree Limited	4.35%
Majesco Limited	3.29%
Honeywell Automation India Limited	3.15%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 50.30

Inception - Jan 15, 2000	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Digital India Fund	22.44	11.34	14.73	8.93
Value of Std Investment of ₹ 10,000	12244	13807	19889	50300
Benchmark - S&P BSE Teck TRI	20.22	8.45	10.67	N/A
Value of Std Investment of ₹ 10,000	12022	12760	16610	N/A
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	12.17
Value of Std Investment of ₹ 10,000	10782	14260	18742	87512

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Kunal Sangoi is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Kunal Sangoi since January 16, 2014 (4.10) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	2270000
Market Value of amount Invested	124190	462515	848393	10022471
Scheme Returns (CAGR)	6.55	16.99	13.83	13.96
S&P BSE Teck TRI returns# (CAGR)	8.78	12.91	9.71	NA
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	14.45
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 ₹ 10000/- 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.

Aditya Birla Sun Life India GenNext Fund

An open ended equity scheme following Consumption theme



Wealth Solutions

What is it?

It is an open-ended equity scheme that strives to benefit from the rising consumption pattern in India fuelled by high disposable incomes of the young generation (Gennext)

Investment Objective

The objective of the scheme is 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).

Fund Details

Fund Manager:	Mr. Anil Shah & Mr. Chanchal Khandelwal
Managing Fund Since:	September 23, 2013 & August 26, 2015
Total Experience:	26 years & 10 years
Date of Allotment:	August 05, 2005
Type of Scheme:	An open ended equity scheme following Consumption theme
Application Amount for fresh subscription*:	₹ 1,000 (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:	78.94
Dividend:	23.24
Direct Plan*	
Growth:	83.73
Dividend:	27.35

Benchmark:	S&P BSE 500 TRI
Monthly Average AUM:	₹ 853.17 Crores
AUM as on last day:	₹ 882.07 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Standard Deviation:	15.21%
Sharpe Ratio**:	0.50
Beta:	0.94
Portfolio Turnover:	0.61

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular	2.34
Direct	1.49

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

Risk Free Rate assumed to be 6.55% (FBI Over Night MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Dividend

Declared on date	23-Mar-18	30-May-17	27-May-16
Dividend Yield (Regular Plan)	10.38%	8.92%	8.26%
Dividend (₹) Per Unit	2.57	2.25	1.80
Cum Dividend NAV	24.77	25.23	21.80
Dividend Yield (Direct Plan)	8.28%	8.91%	8.22%
Dividend (₹) Per Unit	2.34	2.54	2.00
Cum Dividend NAV	28.27	28.50	24.33

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.

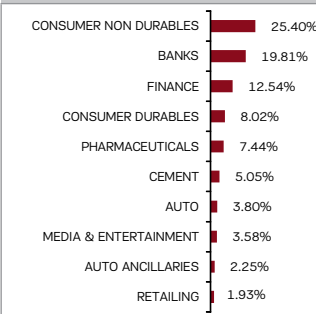
The Face Value - 10.00 Per Unit
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
HDFC Bank Limited	7.24%
ICICI Bank Limited	5.72%
ITC Limited	5.02%
Kotak Mahindra Bank Limited	2.75%
PVR Limited	2.54%
Housing Development Finance Corporation Limited	2.53%
Britannia Industries Limited	2.52%
Nestle India Limited	2.46%
Maruti Suzuki India Limited	2.17%
Dr. Reddy's Laboratories Limited	2.16%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 78.94

Inception - Aug 05, 2005	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life India GenNext Fund	0.83	14.20	19.16	16.77
Value of Std Investment of ₹ 10,000	10083	14897	24052	78940
Benchmark - S&P BSE 500 TRI	0.82	12.30	15.16	13.33
Value of Std Investment of ₹ 10,000	10082	14165	20271	53000
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	13.65
Value of Std Investment of ₹ 10,000	11052	14405	18661	55022

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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 1. Total Schemes managed by Anil Shah is 3. Total Schemes managed by Mr. Chanchal Khandelwal is 4. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.

• **The scheme is currently managed by Mr. Anil Shah & Mr. Chanchal Khandelwal since September 23, 2013 & August 26, 2015 (5.3) years & (3.4) years Respectively.**

• **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1600000
Market Value of amount Invested	119637	425964	858432	5174146
Scheme Returns (CAGR)	-0.56	11.25	14.31	16.26
S&P BSE 500 TRI returns# (CAGR)	-2.56	10.56	11.29	11.85
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	11.64

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 ₹ 10000/- 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.



An open ended equity scheme following international theme by investing predominantly in Global Equities

What is it?

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

Investment Objective

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

Fund Details	
Fund Manager:	Mr. Vineet Maloo
Managing Fund Since:	Since Inception
Total Experience:	11 years
Date of Allotment:	October 31, 2007
Type of Scheme:	An open ended equity scheme following international theme by investing predominantly in Global Equities
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)	
Regular Plan	
Growth:	20.3990
Dividend:	15.0432
Direct Plan*	
Growth:	21.0270
Dividend:	21.0426
Benchmark:	S&P Global 1200
Monthly Average AUM:	₹ 62.18 Crores
AUM as on last day:	₹ 61.02 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Portfolio Turnover:	6.34
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	2.82
Direct	2.22

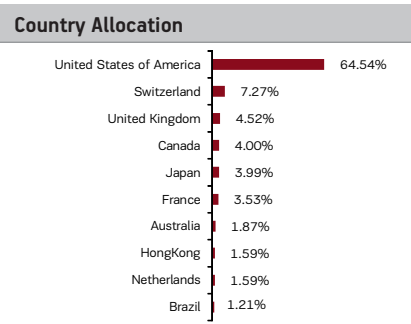
Dividend			
Declared on date	30-Apr-18	25-Apr-17	27-Nov-14
Dividend Yield (Regular Plan)	6.56%	8.55%	8.05%
Dividend (₹) Per Unit	1.01	1.26	1.30
Cum Dividend NAV	15.37	14.70	16.15

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 Face Value - 10.00 Per Unit
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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our investor Service Centers.

Top Ten Portfolio Holdings	
Issuer	% to net Assets
MICROSOFT CORPORATION	2.51%
Berkshire Hathaway Inc	2.48%
SALESFORCE.COM INC	2.39%
UNITED TECHNOLOGIES CORP	2.25%
Biogen Inc	2.23%
Visa Inc	2.22%
Medtronic PLC	2.20%
NOVARTIS AG	2.17%
GUIDEWIRE SOFTWARE INC	2.16%
MCDONALD'S CORPOPRATION	2.16%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 20.3990			
Inception - Oct 31, 2007	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life International Equity Fund - Plan A	14.22	7.04	4.81	6.64	
Value of Std Investment of ₹ 10,000	11422	12266	12653	20399	
Benchmark - S&P Global 1200	5.90	8.39	6.99	7.11	
Value of Std Investment of ₹ 10,000	10590	12736	14023	21431	
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	6.93	
Value of Std Investment of ₹ 10,000	10782	14260	18742	21023	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Vineet Maloo is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Vineet Maloo since Inception (11.3) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1340000
Market Value of amount Invested	125120	429471	734213	2318760
Scheme Returns (CAGR)	8.02	11.81	8.01	9.43
S&P Global 1200 returns# (CAGR)	-0.27	9.01	8.13	10.82
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.40

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 ₹ 10000/- 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.



Aditya Birla Sun Life International Equity Fund - Plan B

An open ended equity scheme following international theme by investing in Global Equities and also Indian Equities



Wealth Solutions

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.

Investment Objective

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.

Fund Details

Fund Manager:	Mr. Vineet Maloo
Managing Fund Since:	Since Inception
Total Experience:	11 years
Date of Allotment:	October 31, 2007
Type of Scheme:	An open ended equity scheme following international theme by investing in Global equities and also Indian Equities
Application Amount for fresh subscription*:	₹ 1,000
Min. Addl. Investment:	(plus in multiples of ₹ 1) ₹ 1,000
SIP:	Monthly: Minimum ₹ 1,000/-
NAV of Plans / Options (₹)	
Regular Plan	
Growth:	17.8820
Dividend:	14.9003
Direct Plan[§]	
Growth:	18.4464
Dividend:	17.0549

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.

Monthly Average AUM: ₹ 84.89 Crores

AUM as on last day: ₹ 85.67 Crores

(As on last day)

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 Dividend Reinvestment.

Other Parameter

Portfolio Turnover: 0.72

Total Expense Ratio (TER) (As On November 30, 2018)

Including additional expenses and goods and service tax on management fees.

Regular 2.82

Direct 2.22

Dividend

Declared on date	30-Apr-18	25-Apr-17
Dividend Yield (Regular Plan)	6.69%	9.86%
Dividend (₹) Per Unit	1.12	1.64
Cum Dividend NAV	16.68	16.63
Dividend Yield (Direct Plan)	6.65%	
Dividend (₹) Per Unit	1.27	
Cum Dividend NAV	19.03	

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 Face Value - 10.00 Per Unit

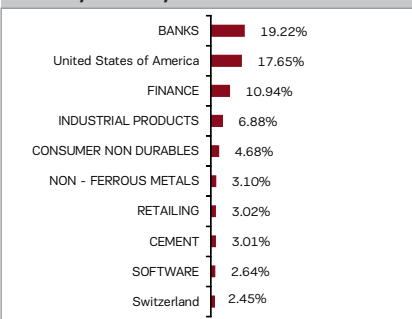
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
HDFC Bank Limited	9.94%
Housing Development Finance Corporation Limited	5.71%
Orient Refractories Limited	2.74%
VST Industries Limited	2.53%
IFGL Refractories Limited	2.44%
Odisha Cement Limited	2.21%
Repcos Home Finance Limited	2.17%
ICICI Bank Limited	2.07%
Reliance Industries Limited	2.04%
V-Mart Retail Limited	1.94%

Country/Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 17.8820

Inception - Oct 31, 2007	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life International Equity Fund - Plan B	-2.01	8.83	10.87	5.38
Value of Std Investment of ₹ 10,000	9799	12892	16765	17882
Benchmark - Customised Index †	4.65	11.41	12.39	7.98
Value of Std Investment of ₹ 10,000	10465	13831	17945	23424
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	6.93
Value of Std Investment of ₹ 10,000	10782	14260	18742	21023

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Vineet Maloo is 9. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'. † 65% BSE 200 TRI + 35% S&P Global 1200
- The scheme is currently managed by Mr. Vineet Maloo since (Since Inception) (11.4) years.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1340000
Market Value of amount Invested	116719	398136	732983	2288527
Scheme Returns (CAGR)	-5.04	6.66	7.94	9.21
Customised Index † returns# (CAGR)	0.45	10.82	10.59	12.09
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	11.40

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 ₹ 10000/- 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.



An open ended equity scheme following the global agriculture theme

What is it?

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

Investment Objective

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.

Fund Details	
Fund Manager:	Mr. Milind Bafna
Managing Fund Since:	August 26, 2015
Total Experience:	15 years
Date of Allotment:	November 07, 2008
Type of Scheme:	An open ended equity scheme following the global agriculture theme
Application Amount for fresh subscription*:	₹ 1,000 (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:	23.1602
Dividend:	15.1940
Direct Plan*	
Growth:	23.7331
Dividend:	15.6001
Benchmark:	S&P Global Agribusiness Index
Monthly Average AUM:	₹ 7.04 Crores
AUM as on last day:	₹ 6.72 Crores
(As on last day)	
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 Dividend Reinvestment.
Other Parameter	
Portfolio Turnover:	0.18
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.65
Direct	1.30

Dividend

Declared on date	25-May-18	30-May-17	21-May-15
Dividend Yield (Regular Plan)	5.41%	5.67%	7.48%
Dividend (₹) Per Unit	0.91	0.95	1.44
Cum Dividend NAV	16.79	16.69	19.26
Dividend Yield (Direct Plan)	5.40%	5.68%	7.38%
Dividend (₹) Per Unit	0.93	0.97	1.44
Cum Dividend NAV	17.21	17.04	19.51

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.

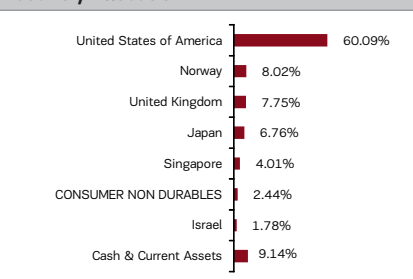
The Face Value - 10.00 Per Unit
The Financial Solution(s) stated above is ONLY for highlighting the many advantages perceived from investments in Mutual Funds but does not in any manner, indicate or imply, either the quality of any particular Scheme or guarantee any specific performance/returns.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

Top Ten Portfolio Holdings

Issuer	% to net Assets
Nutrien Limited	8.74%
ARCHER-DANIELS-MIDLAND CO	8.30%
BUNGE LTD	7.92%
ASSOCIATED BRITISH FOODS PLC	7.75%
CF Industries Holdings Inc Ord Shs	7.21%
TYSON FOODS INC	7.11%
Deere And Co Ltd	6.21%
Kubota Corp	6.18%
Marine Harvest ASA	4.57%
INGREDION INC	4.41%

Country Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 23.1602

Inception - Nov 07, 2008	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	0.30	4.75	3.51	8.70
Value of Std Investment of ₹ 10,000	10030	11495	11884	23160
Benchmark - S&P Global Agribusiness Index	2.92	8.65	6.38	15.39
Value of Std Investment of ₹ 10,000	10292	12830	13628	42274
Additional Benchmark - Nifty 50 TRI	7.82	12.54	13.37	15.13
Value of Std Investment of ₹ 10,000	10782	14260	18742	41294

• **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Milind Bafna is 8. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.

- **The scheme is currently managed by Mr. Milind Bafna since August 26, 2015 (3.3) years.**
- **The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1210000
Market Value of amount Invested	117753	381353	654365	1592159
Scheme Returns (CAGR)	-3.46	3.78	3.43	5.31
S&P Global Agribusiness Index returns# (CAGR)	0.76	7.78	6.85	10.88
Nifty 50 TRI returns## (CAGR)	4.52	12.41	11.14	12.11

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 ₹ 10000/- 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.



Aditya Birla Sun Life Global Commodities Fund

An open ended fund of funds scheme investing primarily in units of global mutual funds which invest in commodity related securities



Wealth Solutions

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.

Investment Objective

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.

Fund Details

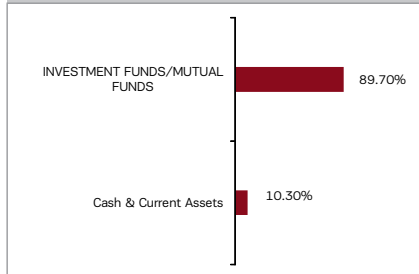
Fund Manager:	Mr. Milind Bafna
Managing Fund Since:	June 30, 2018
Total Experience:	15 years
Date of Allotment:	September 17, 2008
Type of Scheme:	An open ended fund of funds scheme investing primarily in units of global mutual funds which invest in commodity related securities
Application Amount for fresh subscription*:	₹ 1,000 (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:	11.7408
Dividend:	11.7430
Direct Plan*	
Growth:	11.8899
Dividend:	10.5168

Benchmark:	40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms
Monthly Average AUM:	₹ 3.07 Crores
AUM as on last day:	₹ 2.90 Crores
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 **Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	0.84
Direct	0.44

Top Portfolio Holdings

Issuer	% to net Assets
First State Glob Umbrella Fund Global Res Fund - I	89.70%
Cash & Current Assets	10.30%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 11.7408

Inception - Sep 17, 2008	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Global Commodities Fund	-4.16	5.01	-2.91	1.58
Value of Std Investment of ₹ 10,000	9584	11580	8626	11741
Benchmark - 40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms	0.30	7.09	1.11	4.78
Value of Std Investment of ₹ 10,000	10030	12284	10569	16109
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	11.91
Value of Std Investment of ₹ 10,000	11052	14405	18661	31548

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Milind Bafna is 8. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme*.
- The scheme is currently managed by Mr. Milind Bafna since June 30, 2018 (0.5) year.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1230000
Market Value of amount Invested	107960	356309	582447	1217984
Scheme Returns (CAGR)	-18.08	-0.67	-1.17	-0.19
40% Dow Jones World Basic Materials Index + 40% Dow Jones World Oil and Gas Index + 20% MSCI AC World in INR terms* (CAGR)	-10.91	5.04	3.51	5.18
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.66	12.40

Date of First Installment: October 01, 2008 & Scheme Inception Date: September 17, 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 ₹ 10000/- 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.

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Global Real Estate Fund



Wealth Solutions

An open ended fund of funds scheme investing predominantly in Global mutual funds that invest in real estate securities

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.

Investment Objective

The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in Global mutual funds that invest in real estate securities. 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.

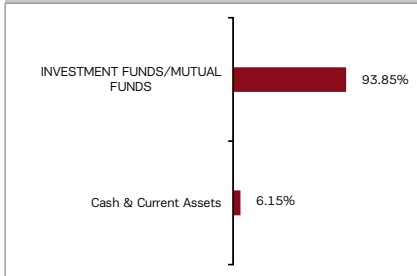
Fund Details

Fund Manager:	Mr. Milind Bafna
Managing Fund Since:	June 30, 2018
Total Experience:	15 years
Date of Allotment:	December 31, 2007
Type of Scheme:	An open ended fund of funds scheme investing predominantly in Global mutual funds that invest in real estate securities
Application Amount for fresh subscription*:	₹ 1,000 (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:	18.4746
Dividend:	18.4859
Direct Plan*	
Growth:	18.9720
Dividend:	18.9891
Benchmark:	10/40 GPR 250 Global Net Index
Monthly Average AUM:	₹ 15.59 Crores
AUM as on last day:	₹ 15.25 Crores (As on last day)
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 **Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.80
Direct	1.35

Top Portfolio Holdings

Issuer	% to net Assets
ING (L) Invest Global Real Estate - I Cap USD	93.85%
Cash & Current Assets	6.15%

Industry Allocation



Investment Performance - Regular Plan - Growth

NAV as on November 30, 2018: ₹ 18.4746

Inception - Dec 31, 2007	1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Global Real Estate Fund	5.84	1.57	3.56	5.78
Value of Std Investment of ₹ 10,000	10584	10479	11911	18475
Benchmark - 10/40 GPR 250 Global Net Index	9.70	6.30	7.82	N/A
Value of Std Investment of ₹ 10,000	10970	12015	14576	N/A
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	6.96
Value of Std Investment of ₹ 10,000	11052	14405	18661	20863

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Milind Bafna is 8. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme'.
- The scheme is currently managed by Mr. Milind Bafna since June 30, 2018 (0.5) year.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)

Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1320000
Market Value of amount Invested	122790	373032	639945	1961974
Scheme Returns (CAGR)	4.35	2.33	2.54	6.97
10/40 GPR 250 Global Net Index returns# (CAGR)	10.72	6.56	6.88	NA
S&P BSE SENSEX TRI returns## (CAGR)	7.23	13.85	11.67	11.85
Date of First Installment: January 01, 2008 & Scheme Inception Date: December 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 ₹ 10000/- 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. **Note:** The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Gold Fund

An open ended fund of funds scheme investing in Aditya Birla Sun Life Gold ETF



Wealth Solutions

What is it?

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

Investment Objective

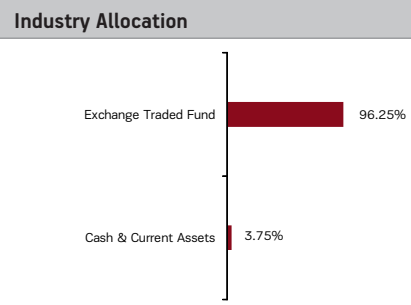
An Open ended Fund of Funds Scheme with the investment objective to provide returns that tracks returns provided by Aditya Birla Sun Life Gold ETF (ABSL Gold ETF).

Fund Details	
Fund Manager:	Mr. Lovelish Solanki
Managing Fund Since:	June 30, 2018
Total Experience:	7 years
Date of Allotment:	March 20, 2012
Type of Scheme:	An open ended fund of funds scheme investing in Aditya Birla Sun Life Gold ETF
Application Amount for fresh subscription*:	₹ 1,000 (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:	9.7905
Dividend:	9.7893
Direct Plan[§]	
Growth:	9.9388
Dividend:	9.9363
Benchmark:	Domestic price of physical gold
Monthly Average AUM:	₹ 58.75 Crores
AUM as on last day:	₹ 57.38 Crores (As on last day)
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	For redemption/switch out of units within 365
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 Dividend Reinvestment.	
Other Parameter	
Standard Deviation:	13.82%
Sharpe Ratio**:	-0.20
Beta:	1.04
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	0.51
Direct	0.24
Tracking Error:	6.25%

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

Risk Free Rate assumed to be 6.55% (FBIL Overnight MIBOR for 30th Nov 2018) for calculating Sharpe Ratio

Top Portfolio Holdings	
Issuer	% to net Assets
Aditya Birla Sun Life Gold ETF	96.25%
Cash & Current Assets	3.75%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 9.7905			
Inception - Mar 20, 2012	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Gold Fund	2.66	7.28	-1.25	-0.32	
Value of Std Investment of ₹ 10,000	10266	12350	9390	9791	
Benchmark - Domestic price of physical gold	2.91	6.07	0.54	1.15	
Value of Std Investment of ₹ 10,000	10291	11935	10272	10799	

- **Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Lovelish Solanki is 5. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. [§]These Plan/Options continue for fresh subscriptions under the scheme.
- **The scheme is currently managed by Mr. Lovelish Solanki since June 30, 2018 (0.5) year.**
- **The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.



Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme



Wealth Solutions

An open ended fund of funds scheme investing predominantly in equity funds, debt funds & liquid funds

What is it?

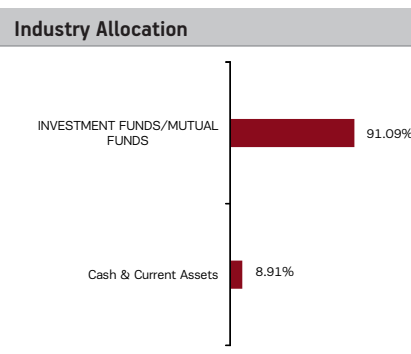
An open ended fund-of-funds Scheme that invests in equity and debt funds having diverse investment styles. These funds are selected using the ABSLAMC process. It is actively managed by changing asset allocation of equity and debt categories. It aims to provide long term capital appreciation.

Investment Objective

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 ABSLAMC process.

Fund Details	
Fund Manager:	Mr. Kunal Sangoi
Managing Fund Since:	June 30, 2018
Total Experience:	8 years
Date of Allotment:	August 17, 2006
Type of Scheme:	An open ended fund of funds scheme investing predominantly in equity funds, debt funds & liquid funds
Application Amount for fresh subscription*:	₹ 1,000 (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:	27.7515
Dividend:	25.5542
Direct Plan*	
Growth:	13.8858
Dividend:	13.2346
Benchmark:	CRISIL Hybrid 50+50 - Moderate Index
Monthly Average AUM:	₹ 7.15 Crores
AUM as on last day:	₹ 7.22 Crores (As on last day)
Load Structure (as % of NAV) (Incl. for SIP)	
Entry Load:	Nil
Exit Load**:	If redeemed on or before 365 days from the date of allotment: 1%. If redeemed after 365 days from the date of allotment: NIL **Exit Load is NIL for units issued in Dividend Reinvestment.
Other Parameter	
Total Expense Ratio (TER)	
(As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.29
Direct	0.64

Top Ten Portfolio Holdings	
Issuer	% to net Assets
Aditya Birla Sun Life Focused Equity Fund - Growth - Direct Plan	15.35%
Franklin India Short Term Income Plan - Direct - Growth	14.57%
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	14.44%
Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	12.36%
Aditya Birla Sun Life Equity Fund - Growth - Direct Plan	7.81%
Aditya Birla Sun Life Corporate Bond Fund - Growth - Direct Plan	6.95%
Aditya Birla Sun Life India Gennext Fund - Growth - Direct Plan	6.13%
Mirae Asset India Equity Fund - Direct Plan - Growth	5.54%
Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	4.65%
Reliance Pharma Fund - Direct Plan Growth Plan - Growth Option	3.28%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 27.7515			
Inception - Aug 17, 2006	1 Year	3 Years	5 Years	Since Inception	
Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme	-0.63	9.18	14.18	8.66	
Value of Std Investment of ₹ 10,000	9937	13016	19425	27752	
Benchmark - CRISIL Hybrid 50+50 - Moderate Index	3.95	10.26	12.20	10.25	
Value of Std Investment of ₹ 10,000	10395	13407	17790	33179	
Additional Benchmark - S&P BSE SENSEX TRI	10.52	12.93	13.27	11.27	
Value of Std Investment of ₹ 10,000	11052	14405	18661	37172	

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Kunal Sangoi is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Kunal Sangoi since June 30, 2018 (0.5) year.**
- The scheme is in existence for more than 5 years.**

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 years	5 years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	1480000
Market Value of amount Invested	118160	395548	755861	2520752
Scheme Returns (CAGR)	-2.84	6.22	9.18	8.26
CRISIL Hybrid 50+50 - Moderate Index returns# (CAGR)	3.86	8.84	9.74	10.15
S&P BSE SENSEX TRI returns## (CAGR)	7.16	13.84	11.64	11.35

Date of First Installment: September 01, 2006 & Scheme Inception Date: August 17, 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 ₹ 10000/- 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.
Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22- 7000 or from any of our Investor Service Centers.
The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.



Aditya Birla Sun Life Financial Planning FOF - Aggressive Plan



Wealth Solutions

An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in Equity Funds).

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)

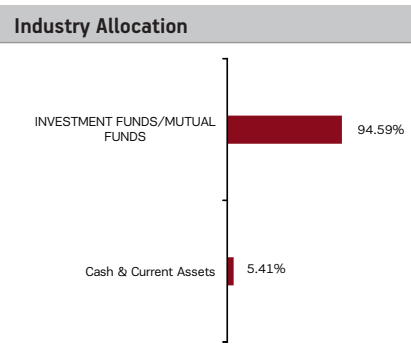
Investment Objective

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 Scheme selected in accordance with the ABSLAMC process. There can be no assurance that the investment objective of the Scheme will be realized.

Fund Details	
Fund Manager:	Mr. Kunal Sangoi
Managing Fund Since:	June 30, 2018
Total Experience:	8 years
Date of Allotment:	May 09, 2011
Type of Scheme:	An open ended fund of funds scheme investing in a portfolio of mutual fund schemes (predominantly in Equity Funds)
Application Amount for fresh subscription*:	₹ 1,000 (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:	21.7853
Dividend:	19.9416
Direct Plan[§]	
Growth:	22.6293
Dividend:	20.7252
Benchmark:	CRISIL Hybrid 35+65 - Aggressive Index
Monthly Average AUM:	₹ 117.54 Crores
AUM as on last day:	₹ 119.14 Crores
(As on last day)	
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 Dividend Reinvestment.	
Other Parameter	
Total Expense Ratio (TER) (As On November 30, 2018)	
Including additional expenses and goods and service tax on management fees.	
Regular	1.41
Direct	0.66

The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.

Top Portfolio Holdings	
Issuer	% to net Assets
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	18.18%
Mirae Asset India Equity Fund - Direct Plan - Growth	14.62%
Aditya Birla Sun Life Equity Advantage Fund - Growth - Direct Plan	13.76%
Aditya Birla Sun Life Equity Fund - Growth - Direct Plan	13.29%
Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	10.96%
Aditya Birla Sun Life Focused Equity Fund - Growth - Direct Plan	8.99%
Franklin India Short Term Income Plan - Direct - Growth	5.86%
Reliance Pharma Fund - Direct Plan Growth Plan - Growth Option	4.46%
Aditya Birla Sun Life Medium Term Plan - Growth - Direct Plan	2.55%
Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	1.92%



Investment Performance - Regular Plan - Growth		NAV as on November 30, 2018: ₹ 21.7853			
Inception - May 09, 2011		1 Year	3 Years	5 Years	Since Inception
Aditya Birla Sun Life Financial Planning FOF - Aggressive Plan		-0.60	9.76	14.04	10.84
Value of Std Investment of ₹ 10,000		9940	13228	19304	21785
Benchmark - CRISIL Hybrid 35+65 - Aggressive Index		3.89	11.02	13.07	10.56
Value of Std Investment of ₹ 10,000		10389	13689	18496	21373
Additional Benchmark - CRISIL 10 Year Gilt Index		2.52	6.34	7.88	6.80
Value of Std Investment of ₹ 10,000		10252	12028	14617	16448
Additional Benchmark - S&P BSE SENSEX TRI		10.52	12.93	13.27	10.91
Value of Std Investment of ₹ 10,000		11052	14405	18661	21888

- Past performance may or may not be sustained in future.** The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. 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. Kunal Sangoi is 3. Refer annexure on page no. 72 to know more on performance of schemes managed by Fund Managers. *These Plan/Options continue for fresh subscriptions under the scheme.
- The scheme is currently managed by Mr. Kunal Sangoi since June 30, 2018 (0.5) year.**
- The scheme is in existence for more than 5 years.**

Note: The exit load rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 / 1800-22-7000 or from any of our Investor Service Centers.

SIP Performance - Regular Plan - Growth (assuming SIP of ₹ 10000 per month)				
Particulars	1 Year	3 Years	5 Years	Since Inception
Total Amount Invested (₹)	120000	360000	600000	910000
Market Value of amount Invested	118469	400972	762095	1417606
Scheme Returns (CAGR)	-2.37	7.14	9.51	11.45
CRISIL Hybrid 35+65 - Aggressive Index returns# (CAGR)	2.85	9.65	10.33	11.48
CRISIL 10 Year Gilt Index returns# (CAGR)	8.22	4.37	6.29	6.59
S&P BSE SENSEX TRI returns## (CAGR)	7.16	13.84	11.64	12.56
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 ₹ 10000/- 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.



Close Ended Scheme Performance

Aditya Birla Sun Life Capital Protection Oriented Fund - Series 22 - Regular Plan NAV as on November 30, 2018: ₹ 12.8657

Inception - Aug 13, 2014	1 Year	3 Years	Since Inception
Aditya Birla Sun Life Capital Protection Oriented Fund - Series 22 - Regular Plan	3.56	5.35	6.03
Value of Std Investment of ₹ 10,000	10356	11695	12866
Benchmark - CRISIL Hybrid 85+15 - Conservative Index	3.88	8.31	9.10
Value of Std Investment of ₹ 10,000	10388	12709	14545
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.34	7.79
Value of Std Investment of ₹ 10,000	10252	12028	13810

- **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 5. Total Schemes managed by Mr. Mohit Sharma is 80. Total Schemes managed by Mr. Vineet Maloo is 9. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Mohit Sharma & Mr. Vineet Maloo since April 01, 2017 (1.7) year.**
- **The scheme is in existence for more than 3 years but less than 5 years.**

Aditya Birla Sun Life Capital Protection Oriented Fund - Series 29 - Regular Plan NAV as on November 30, 2018: ₹ 11.8867

Inception - Dec 10, 2015	1 Year	Since Inception
Aditya Birla Sun Life Capital Protection Oriented Fund - Series 29 - Regular Plan	2.15	5.98
Value of Std Investment of ₹ 10,000	10215	11887
Benchmark - CRISIL Hybrid 85+15 - Conservative Index	3.88	8.51
Value of Std Investment of ₹ 10,000	10388	12749
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	6.31
Value of Std Investment of ₹ 10,000	10252	11997

- **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 5. Total Schemes managed by Mr. Mohit Sharma is 80. Total Schemes managed by Mr. Vineet Maloo is 9. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Mohit Sharma & Mr. Vineet Maloo since April 01, 2017 (1.7) year.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Aditya Birla Sun Life Capital Protection Oriented Fund - Series 30 - Regular Plan NAV as on November 30, 2018: ₹ 11.6366

Inception - Mar 16, 2016	1 Year	Since Inception
Aditya Birla Sun Life Capital Protection Oriented Fund - Series 30 - Regular Plan	2.45	5.75
Value of Std Investment of ₹ 10,000	10245	11637
Benchmark - CRISIL Hybrid 85+15 - Conservative Index	3.88	8.94
Value of Std Investment of ₹ 10,000	10388	12610
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	5.89
Value of Std Investment of ₹ 10,000	10252	11677

- **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 5. Total Schemes managed by Mr. Mohit Sharma is 80. Total Schemes managed by Mr. Vineet Maloo is 9. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Mohit Sharma & Mr. Vineet Maloo since April 01, 2017 (1.7) year.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Aditya Birla Sun Life Emerging Leaders Fund - Series 3 - Regular Plan - Growth NAV as on November 30, 2018: ₹ 13.9000

Inception - Jul 08, 2014	1 Year	3 Years	Since Inception
Aditya Birla Sun Life Emerging Leaders Fund - Series 3 - Regular Plan - Growth	-22.99	7.55	7.77
Value of Std Investment of ₹ 10,000	7701	12444	13900
Benchmark - S&P BSE MidCap TRI	-10.23	12.27	13.14
Value of Std Investment of ₹ 10,000	8977	14154	17218
Additional Benchmark - Nifty 50 TRI	7.82	12.54	9.77
Value of Std Investment of ₹ 10,000	10782	14260	15070

- **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 3. Total Schemes managed by Mr. Mahesh Patil is 6. Total Schemes managed by Mr. Milind Bafna is 8. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Mahesh Patil & Mr. Milind Bafna since Jul 08, 2014 (4.6) years.**
- **The scheme is in existence for more than 3 years but less than 5 years.**

Aditya Birla Sun Life Emerging Leaders Fund - Series 4 - Regular Plan - Growth NAV as on November 30, 2018: ₹ 14.4500

Inception - Aug 06, 2014	1 Year	3 Years	Since Inception
Aditya Birla Sun Life Emerging Leaders Fund - Series 4 - Regular Plan - Growth	-23.59	7.50	8.89
Value of Std Investment of ₹ 10,000	7641	12425	14450
Benchmark - S&P BSE MidCap TRI	-10.23	12.27	13.35
Value of Std Investment of ₹ 10,000	8977	14154	17185
Additional Benchmark - Nifty 50 TRI	7.82	12.54	9.74
Value of Std Investment of ₹ 10,000	10782	14260	14944

- **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 3. Total Schemes managed by Mr. Mahesh Patil is 6. Total Schemes managed by Mr. Milind Bafna is 8. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Mahesh Patil & Mr. Milind Bafna since Aug 06, 2014 (4.5) years.**
- **The scheme is in existence for more than 3 years but less than 5 years.**

Aditya Birla Sun Life Emerging Leaders Fund - Series 7 - Regular Plan - Growth NAV as on November 30, 2018: ₹ 12.5100

Inception - Feb 24, 2016	1 Year	Since Inception
Aditya Birla Sun Life Emerging Leaders Fund - Series 7 - Regular Plan - Growth	-23.53	8.43
Value of Std Investment of ₹ 10,000	7647	12510
Benchmark - Nifty Midcap 100 TRI	-11.17	17.20
Value of Std Investment of ₹ 10,000	8883	15513
Additional Benchmark - Nifty 50 TRI	7.82	18.81
Value of Std Investment of ₹ 10,000	10782	16112

- **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 6. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Jayesh Gandhi since Feb 24, 2016 (2.10) years.**
- **The scheme is in existence for more than 1 year but less than 3 years.**



Close Ended Scheme Performance

Aditya Birla Sun Life Resurgent India Fund - Series 1 - Regular Plan - Growth NAV as on November 30, 2018: ₹ 10.3600

Inception - Sep 14, 2016	1 Year	Since Inception
Aditya Birla Sun Life Resurgent India Fund - Series 1 - Regular Plan - Growth	-16.65	1.61
Value of Std Investment of ₹ 10,000	8335	10360
Benchmark - S&P BSE 200 TRI	3.54	11.33
Value of Std Investment of ₹ 10,000	10354	12678
Additional Benchmark - Nifty 50 TRI	7.82	11.87
Value of Std Investment of ₹ 10,000	10782	12814

- **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 9. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Satyabrata Mohanty since Sep 14, 2016 (2.3) years.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Aditya Birla Sun Life Resurgent India Fund - Series 2 - Growth NAV as on November 30, 2018: ₹ 11.4700

Inception - Nov 29, 2016	1 Year	Since Inception
Aditya Birla Sun Life Resurgent India Fund - Series 2 - Growth	-16.03	7.09
Value of Std Investment of ₹ 10,000	8397	11470
Benchmark - S&P BSE 200 TRI	3.54	16.10
Value of Std Investment of ₹ 10,000	10354	13486
Additional Benchmark - Nifty 50 TRI	7.82	17.08
Value of Std Investment of ₹ 10,000	10782	13713

- **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 9. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Satyabrata Mohanty since Nov 29, 2016 (2.00) year.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Aditya Birla Sun Life Dual Advantage Fund - Series I - Regular Plan - Growth NAV as on November 30, 2018: ₹ 11.2990

Inception - Jun 28, 2016	1 Year	Since Inception
Aditya Birla Sun Life Dual Advantage Fund - Series I - Regular Plan - Growth	1.32	5.16
Value of Std Investment of ₹ 10,000	10132	11299
Benchmark - 80% CRISIL Composite Bond Fund Index+ 20% Nifty 50 TRI	5.97	10.78
Value of Std Investment of ₹ 10,000	10597	12816
Additional Benchmark - CRISIL 10 Year Gilt Index	2.52	5.35
Value of Std Investment of ₹ 10,000	10252	11346

- **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 1. Total Schemes managed by Mr. Mohit Sharma is 80. Total Schemes managed by Mr. Vineet Maloo is 9. Total Schemes managed by Mr. Ajay Garg is 5. Refer annexure on page no. 72 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.
- **The scheme is currently managed by Mr. Vineet Maloo, Mr. Ajay Garg since Jun 28, 2016 (2.6) years & Mr. Mohit Sharma since April 01, 2017 (1.7) years.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Aditya Birla Sun Life Resurgent India Fund - Series 3 - Growth NAV as on November 30, 2018: ₹ 11.2800

Inception - Mar 20, 2017	1 Year	Since Inception
Aditya Birla Sun Life Resurgent India Fund - Series 3 - Growth	-5.69	7.35
Value of Std Investment of ₹ 10,000	9431	11280
Benchmark - S&P BSE 200 TRI	3.54	11.03
Value of Std Investment of ₹ 10,000	10354	11946
Additional Benchmark - Nifty 50 TRI	7.82	12.45
Value of Std Investment of ₹ 10,000	10782	12206

- **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 3. Total Schemes managed by Mr. Jayesh Gandhi is 6. Total Schemes managed by Mr. Chanchal Khandelwal is 4. Refer annexure on page no. 72 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..
- **The scheme is currently managed by Mr. Jayesh Gandhi & Mr. Chanchal Khandelwal since Mar 20, 2017 (1.8) year.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Aditya Birla Sun Life Resurgent India Fund - Series 4 - Growth NAV as on November 30, 2018: ₹ 9.5300

Inception - Jul 17, 2017	1 Year	Since Inception
Aditya Birla Sun Life Resurgent India Fund - Series 4 - Growth	-7.66	-3.45
Value of Std Investment of ₹ 10,000	9234	9530
Benchmark - S&P BSE 200 TRI	3.54	8.85
Value of Std Investment of ₹ 10,000	10354	11234
Additional Benchmark - Nifty 50 TRI	7.82	8.32
Value of Std Investment of ₹ 10,000	10782	11160

- **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 3. Total Schemes managed by Mr. Jayesh Gandhi is 6. Total Schemes managed by Mr. Chanchal Khandelwal is 4. Refer annexure on page no. 72 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..
- **The scheme is currently managed by Mr. Jayesh Gandhi & Mr. Chanchal Khandelwal since Jul 17, 2017 (1.4) year.**
- **The scheme is in existence for more than 1 year but less than 3 years.**

Performance details for close ended Capital Protection Oriented Schemes with less than 1 year of existence have not been disclosed.

Schemes mentioned in order of performance for the period November 30, 2017 - November 30, 2018. 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.



Fund Manager-wise Scheme Details

Sr. no	Funds Managed By Mr. Ajay Garg	Refer page No
1	Aditya Birla Sun Life Index Fund	47
2	Aditya Birla Sun Life MNC Fund	52
3	Aditya Birla Sun Life Dual Advantage Fund - Series I*	71
4	Aditya Birla Sun Life Tax Plan	42
5	Aditya Birla Sun Life Tax Relief '96	41

* Funds co-managed by Mr. Mohit Sharma

* Funds co-managed by Mr. Vineet Maloo

Sr. no	Funds Managed By Mr. Anil Shah	Refer page No
1	Aditya Birla Sun Life Equity Fund	50
2	Aditya Birla Sun Life India GenNext Fund*	61
3	Aditya Birla Sun Life Manufacturing Equity Fund	56

* Funds co-managed by Mr. Chanchal Khandelwal

Sr. no	Funds Managed By Mr. Chanchal Khandelwal	Refer page No
1	Aditya Birla Sun Life India GenNext Fund*	61
2	Aditya Birla Sun Life Resurgent India Fund - Series 3*	71
3	Aditya Birla Sun Life Resurgent India Fund - Series 4*	71

* Funds co-managed by Mr. Anil Shah

* Funds co-managed by Mr. Jayesh Gandhi

Sr. no	Funds Managed By Mr. Dhaval Gala	Refer page No
1	Aditya Birla Sun Life Banking and Financial Services Fund*	57

@ Funds co-managed by Mr. Satyabrata Mohanty

Sr. no	Funds Managed By Mr. Jayesh Gandhi	Refer page No
1	Aditya Birla Sun Life Emerging Leaders Fund - Series 7	70
2	Aditya Birla Sun Life Midcap Fund*	53
3	Aditya Birla Sun Life Resurgent India Fund - Series 3*	71
4	Aditya Birla Sun Life Small Cap Fund*	54
5	Aditya Birla Sun Life Resurgent India Fund - Series 4*	71

* Funds co-managed by Mr. Chanchal Khandelwal

Sr. no	Funds Managed By Mr. Kunal Sangoi	Refer page No
1	Aditya Birla Sun Life Digital India Fund	60
2	Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme	68
3	Aditya Birla Sun Life Financial Planning FOF - Aggressive Plan	69
4	Aditya Birla Sun Life Financial Planning FOF - Conservative Plan	36
5	Aditya Birla Sun Life Financial Planning FOF - Prudent Plan	37

Sr. no	Funds Managed By Mr. Lovelish Solanki	Refer page No
1	Aditya Birla Sun Life Arbitrage Fund	26
2	Aditya Birla Sun Life Equity Savings Fund**	44
3	Aditya Birla Sun Life Gold Fund	67

* Funds co-managed by Mr. Satyabrata Mohanty

* Funds co-managed by Mr. Pranay Sinha

Sr. no	Funds Managed By Mr. Mahesh Patil	Refer page No
1	Aditya Birla Sun Life Equity Hybrid '95 Fund**	46
2	Aditya Birla Sun Life Emerging Leaders Fund - Series 3*	70
3	Aditya Birla Sun Life Emerging Leaders Fund - Series 4*	70
4	Aditya Birla Sun Life Frontline Equity Fund	48
5	Aditya Birla Sun Life Pure Value Fund*	55
6	Aditya Birla Sun Life Focused Equity Fund	49

* Funds co-managed by Mr. Pranay Sinha

* Funds co-managed by Mr. Milind Bafna

* Funds co-managed by Mr. Dhaval Shah

Sr. no	Funds Managed By Mr. Milind Bafna	Refer page No
1	Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	64
2	Aditya Birla Sun Life Emerging Leaders Fund - Series 3*	70
3	Aditya Birla Sun Life Emerging Leaders Fund - Series 4*	70
4	Aditya Birla Sun Life Pure Value Fund*	55
5	Aditya Birla Sun Life Global Commodities Fund	65
6	Aditya Birla Sun Life Global Real Estate Fund	66

* Funds co-managed by Mr. Mahesh Patil

Sr. no	Funds Managed By Mr. Vineet Maloo	Refer page No
1	Aditya Birla Sun Life Balanced Advantage Fund*	45
2	Aditya Birla Sun Life Capital Protection Oriented Fund - Series 22*	70
3	Aditya Birla Sun Life Capital Protection Oriented Fund - Series 29*	70
4	Aditya Birla Sun Life Capital Protection Oriented Fund - Series 30*	70
5	Aditya Birla Sun Life Dividend Yield Fund*	58
6	Aditya Birla Sun Life Infrastructure Fund	59
7	Aditya Birla Sun Life International Equity Fund - Plan A	62
8	Aditya Birla Sun Life International Equity Fund - Plan B	63
9	Aditya Birla Sun Life Regular Savings Fund**	39
10	Aditya Birla Sun Life Dual Advantage Fund - Series I*	71

* Funds co-managed by Mr. Satyabrata Mohanty

* Funds co-managed by Mr. Mohit Sharma

* Funds co-managed by Mr. Pranay Sinha

* Funds co-managed by Mr. Ajay Garg

Sr. no	Funds Managed By Mr. Kaustubh Gupta	Refer page No
1	Aditya Birla Sun Life Low Duration Fund*	23
2	Aditya Birla Sun Life Liquid Fund*	21
3	Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	25
4	Aditya Birla Sun Life Money Manager Fund**	22
5	Aditya Birla Sun Life Savings Fund*	24
6	Aditya Birla Sun Life Corporate Bond Fund*	27
7	Aditya Birla Sun Life Short Term Opportunities Fund*	29
8	Aditya Birla Sun Life Banking & PSU Debt Fund*	31

* Funds co-managed by Ms. Sunaina Da Cunha

* Funds co-managed by Mr. Mohit Sharma

* Funds co-managed by Mr. Maneesh Dangi

Sr. no	Funds Managed By Mr. Maneesh Dangi	Refer page No
1	Aditya Birla Sun Life Credit Risk Fund*	31
2	Aditya Birla Sun Life Dynamic Bond Fund*	32
3	Aditya Birla Sun Life Medium Term Plan*	30
4	Aditya Birla Sun Life Corporate Bond Fund*	27
5	Aditya Birla Sun Life Short Term Opportunities Fund*	28
6	Aditya Birla Sun Life Banking & PSU Debt Fund*	29

* Funds co-managed by Ms. Sunaina Da Cunha

* Funds co-managed by Mr. Pranay Sinha

* Funds co-managed by Mr. Kaustubh Gupta

Sr. no	Funds Managed By Mr. Pranay Sinha	Refer page No
1	Aditya Birla Sun Life Equity Hybrid '95 Fund**	46
2	Aditya Birla Sun Life Dynamic Bond Fund*	32
3	Aditya Birla Sun Life Equity Savings Fund**	44
4	Aditya Birla Sun Life Government Securities Fund*	34
5	Aditya Birla Sun Life Income Fund*	33
6	Aditya Birla Sun Life Regular Savings Fund**	39
7	Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme	35

* Funds co-managed by Mr. Vineet Maloo

* Funds co-managed by Mr. Mahesh Patil

* Funds co-managed by Mr. Satyabrata Mohanty

* Funds co-managed by Mr. Lovelish Solanki

* Funds co-managed by Mr. Dhaval Shah

* Funds co-managed by Mr. Ashish Kela

* Funds co-managed by Mr. Maneesh Dangi

Sr. no	Funds Managed By Mr. Mohit Sharma	Refer page No
1	Aditya Birla Sun Life Balanced Advantage Fund*	45
2	Aditya Birla Sun Life Low Duration Fund*	23
3	Aditya Birla Sun Life Capital Protection Oriented Fund - Series 22*	70
4	Aditya Birla Sun Life Capital Protection Oriented Fund - Series 29*	70
5	Aditya Birla Sun Life Capital Protection Oriented Fund - Series 30*	70
6	Aditya Birla Sun Life Money Manager Fund**	22
7	Aditya Birla Sun Life Dual Advantage Fund - Series I*	71

* Funds co-managed by Mr. Vineet Maloo

* Funds co-managed by Mr. Kaustubh Gupta

Sr. no	Funds Managed By Mr. Satyabrata Mohanty	Refer page No
1	Aditya Birla Sun Life Equity Advantage Fund	51
2	Aditya Birla Sun Life Banking and Financial Services Fund*	57
3	Aditya Birla Sun Life Dividend Yield Fund*	58
4	Aditya Birla Sun Life Equity Savings Fund**	44
5	Aditya Birla Sun Life Regular Savings Fund**	39
6	Aditya Birla Sun Life Resurgent India Fund - Series 1	71
7	Aditya Birla Sun Life Resurgent India Fund - Series 2	71

* Funds co-managed by Mr. Pranay Sinha

* Funds co-managed by Mr. Vineet Maloo

* Funds co-managed by Mr. Lovelish Solanki

* Funds co-managed by Mr. Dhaval Gala

Sr. no	Funds Managed By Ms. Sunaina Da Cunha	Refer page No
1	Aditya Birla Sun Life Liquid Fund*	21
2	Aditya Birla Sun Life Credit Risk Fund*	31
3	Aditya Birla Sun Life Medium Term Plan*	30
4	Aditya Birla Sun Life Savings Fund*	24

* Funds co-managed by Mr. Kaustubh Gupta

* Funds co-managed by Mr. Maneesh Dangi

Sr. no	Funds Managed By Mr. Dhaval Shah	Refer page No
1	Aditya Birla Sun Life Equity Hybrid '95 Fund**	46

* Funds co-managed by Mr. Mahesh Patil

* Funds co-managed by Mr. Pranay Sinha

Sr. no	Funds Managed By Mr. Ashish Kela	Refer page No
1	Aditya Birla Sun Life Government Securities Fund*	34
2	Aditya Birla Sun Life Income Fund*	33

* Funds co-managed by Mr. Pranay Sinha

The Fund Manager-wise Scheme Details appearing above are As on November 30, 2018.



Savings Solutions

Aditya Birla Sun Life Liquid Fund

Allocation as a % of Net Assets	Rating	%
Axis Bank Limited	CRISIL A1+	2.25%
Housing Development Finance Corporation Limited	ICRA A1+	1.88%
Government of India	Sovereign	1.65%
Government of India	Sovereign	1.60%
IndusInd Bank Limited	CRISIL A1+	1.60%
Larsen & Toubro Limited	CRISIL A1+	1.59%
Steel Authority of India Limited	CARE A1+	1.58%
Barnipal Steel Limited	ICRA A1+	1.58%
Housing Development Finance Corporation Limited	ICRA A1+	1.52%
Axis Bank Limited	CRISIL A1+	1.44%
National Bank For Agriculture and Rural Development	ICRA A1+	1.31%
IndusInd Bank Limited	CRISIL A1+	1.20%
IndusInd Bank Limited	CRISIL A1+	1.20%
Bajaj Finance Limited	CRISIL A1+	1.20%
Reliance Jio Infocomm Limited	CRISIL A1+	1.18%
Steel Authority of India Limited	CARE A1+	1.18%
Reliance Jio Infocomm Limited	CRISIL A1+	1.18%
Shriram Transport Finance Company Limited	CRISIL A1+	1.11%
Shriram Transport Finance Company Limited	CRISIL A1+	1.11%
Steel Authority of India Limited	CARE A1+	1.10%
L & T Infrastructure Finance Company Limited	ICRA A1+	1.04%
Axis Bank Limited	CRISIL A1+	0.96%
Bharti Airtel Limited	CRISIL A1+	0.95%
The South Indian Bank Limited	CRISIL A1+	0.88%
Housing Development Finance Corporation Limited	ICRA A1+	0.84%
IDFC Bank Limited	CRISIL A1+	0.80%
IDFC Bank Limited	CRISIL A1+	0.80%
IndusInd Bank Limited	CRISIL A1+	0.80%
JSW Steel Limited	CRISIL A1+	0.80%
Piramal Capital & Housing Finance Limited	CRISIL A1+	0.80%
Gruh Finance Limited	ICRA A1+	0.80%
Bajaj Finance Limited	CRISIL A1+	0.80%
Vijaya Bank	CARE A1+	0.80%
Reliance Jio Infocomm Limited	CRISIL A1+	0.80%
NTPC Limited	ICRA A1+	0.80%
The Jammu & Kashmir Bank Limited	CRISIL A1+	0.80%
The South Indian Bank Limited	CARE A1+	0.80%
JSW Steel Limited	CARE A1+	0.79%
Indiabulls Housing Finance Limited	CRISIL A1+	0.79%
PNB Housing Finance Limited	CRISIL A1+	0.79%
National Bank For Agriculture and Rural Development	ICRA A1+	0.79%
Reliance Jio Infocomm Limited	CRISIL A1+	0.79%
Hero Fincorp Limited	CRISIL A1+	0.79%
Tata Motors Finance Limited	ICRA A1+	0.79%
PNB Housing Finance Limited	CRISIL A1+	0.79%
Steel Authority of India Limited	CARE A1+	0.79%
Tata Motors Finance Limited	ICRA A1+	0.79%
Tata Power Company Limited	CRISIL A1+	0.79%
PNB Housing Finance Limited	CRISIL A1+	0.79%
Vedanta Limited	CRISIL A1+	0.76%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	0.76%
Tata Power Company Limited	CRISIL A1+	0.71%
Reliance Industries Limited	CRISIL A1+	0.71%
National Bank For Agriculture and Rural Development	ICRA A1+	0.67%
Larsen & Toubro Limited	CRISIL A1+	0.64%
Hero Fincorp Limited	CRISIL A1+	0.63%
Nabha Power Limited	CRISIL A1+	0.63%
Housing Development Finance Corporation Limited	CRISIL AAA	0.61%
Talwandi Sabo Power Limited	CRISIL A1+(so)	0.60%
Vedanta Limited	CRISIL A1+	0.57%
Reliance Jio Infocomm Limited	CRISIL A1+	0.55%
Vedanta Limited	CRISIL A1+	0.55%
RBL Bank Limited	CRISIL A1+	0.48%
RBL Bank Limited	CRISIL A1+	0.48%
RBL Bank Limited	CRISIL A1+	0.48%
The South Indian Bank Limited	CRISIL A1+	0.48%
Tata Capital Financial Services Limited	ICRA A1+	0.48%
Tata Motors Limited	CRISIL A1+	0.48%
Tata Motors Finance Solutions Limited	ICRA A1+	0.48%
Reliance Retail Limited	CRISIL A1+	0.48%
TMF Holdings Limited	ICRA A1+	0.48%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.48%
The South Indian Bank Limited	CARE A1+	0.47%
Reliance Retail Limited	CRISIL A1+	0.47%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.47%
Vedanta Limited	CRISIL A1+	0.46%
Power Finance Corporation Limited	CRISIL AAA	0.44%
Housing Development Finance Corporation Limited	CRISIL AAA	0.44%
Piramal Capital & Housing Finance Limited	CRISIL A1+	0.44%
Talwandi Sabo Power Limited	CRISIL A1+	0.41%
Rural Electrification Corporation Limited	CRISIL AAA	0.41%
LIC Housing Finance Limited	CRISIL AAA	0.40%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.40%
Housing Development Finance Corporation Limited	ICRA A1+	0.40%
Tata Capital Financial Services Limited	ICRA A1+	0.40%
Kotak Mahindra Bank Limited	CRISIL A1+	0.40%
Hinduja Leyland Finance Limited	CRISIL A1+	0.40%
Government of India	Sovereign	0.40%
Reliance Jio Infocomm Limited	CRISIL A1+	0.40%

Vedanta Limited	CRISIL A1+	0.40%
Tata Capital Financial Services Limited	ICRA A1+	0.40%
Muthoot Finance Limited	CRISIL A1+	0.40%
Axis Bank Limited	CRISIL A1+	0.39%
Tata Motors Finance Solutions Limited	ICRA A1+	0.39%
Tata Motors Finance Solutions Limited	ICRA A1+	0.39%
Muthoot Finance Limited	CRISIL A1+	0.39%
Reliance Industries Limited	CRISIL A1+	0.34%
RBL Bank Limited	CRISIL A1+	0.32%
RBL Bank Limited	CRISIL A1+	0.32%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	0.32%
Axis Finance Limited	CRISIL A1+	0.32%
Reliance Retail Limited	CRISIL A1+	0.32%
Muthoot Finance Limited	CRISIL A1+	0.32%
Vedanta Limited	CRISIL A1+	0.32%
Tata Motors Limited	CRISIL A1+	0.32%
Bharti Hexacom Limited	ICRA A1+	0.32%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.32%
RBL Bank Limited	ICRA A1+	0.32%
CESC Limited	CARE A1+	0.32%
Bharti Hexacom Limited	ICRA A1+	0.32%
Vedanta Limited	CRISIL A1+	0.32%
L&T Finance Limited	ICRA A1+	0.32%
RBL Bank Limited	ICRA A1+	0.32%
Axis Finance Limited	CRISIL A1+	0.32%
8.00% ORISSA 25FEB2019 SDL	Sovereign	0.28%
Rural Electrification Corporation Limited	CRISIL AAA	0.28%
Axis Bank Limited	ICRA A1+	0.28%
Power Finance Corporation Limited	CRISIL A1+	0.26%
Indian Bank Limited	IND A1+	0.24%
Kotak Mahindra Bank Limited	CRISIL A1+	0.24%
GIC Housing Finance Limited	ICRA A1+	0.24%
Kotak Securities Limited	CRISIL A1+	0.24%
Export Import Bank of India	CRISIL AAA	0.22%
Tata Capital Financial Services Limited	ICRA AAA	0.22%
TATA Realty & Infrastructure Limited	CRISIL A1+	0.22%
Rent-A-Device Trust	ICRA AAA (SO)	0.21%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.20%
Muthoot Finance Limited	ICRA AA	0.20%
Network 18 Media & Investments Limited	CARE A1+	0.20%
7.00% TAMIL NADU 23JAN19 SDL	Sovereign	0.19%
City Union Bank Limited	CRISIL A1+	0.16%
Nabha Power Limited	CRISIL A1+	0.16%
RBL Bank Limited	ICRA A1+	0.16%
Sundaram BNP Paribas Home Finance Limited	CRISIL A1+	0.16%
AU Small Finance Bank Limited	IND A1+	0.16%
TV18 Broadcast Limited	CARE A1+	0.16%
Coromandel International Limited	CRISIL A1+	0.16%
Tata Housing Development Company Limited	CARE A1+	0.16%
Reliance Jio Infocomm Limited	CRISIL A1+	0.16%
CESC Limited	CARE A1+	0.16%
Reliance Industries Limited	CRISIL A1+	0.16%
Nabha Power Limited	CRISIL A1+	0.16%
Tata Housing Development Company Limited	CARE A1+	0.16%
ICICI Bank Limited	ICRA A1+	0.16%
Tata Capital Housing Finance Limited	CRISIL A1+	0.16%
Abu Dhabi Commercial Bank PJSC	CRISIL A1+	0.16%
IndusInd Bank Limited	CRISIL A1+	0.16%
Small Industries Dev Bank of India	CARE A1+	0.16%
Housing Development Finance Corporation Limited	ICRA A1+	0.16%
RBL Bank Limited	ICRA A1+	0.16%
COOPERATIVE RABOBANK INDIA	CRISIL A1+	0.16%
AU Small Finance Bank Limited	CRISIL A1+	0.16%
DCB Bank Limited	CRISIL A1+	0.16%
AU Small Finance Bank Limited	IND A1+	0.16%
Abu Dhabi Commercial Bank PJSC	CRISIL A1+	0.16%
Muthoot Finance Limited	CRISIL A1+	0.16%
DCB Bank Limited	CRISIL A1+	0.16%
Talwandi Sabo Power Limited	CRISIL A1+(so)	0.16%
Dalmia Cement (Bharat) Limited	ICRA A1+	0.16%
Abu Dhabi Commercial Bank PJSC	CRISIL A1+	0.16%
Tata Housing Development Company Limited	CARE A1+	0.16%
Export Import Bank of India	CRISIL AAA	0.14%
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	0.14%
Shriram City Union Finance Limited	CARE AA+	0.14%
7.45% UTTARKHAND - 18FEB19 SDL	Sovereign	0.13%
Tata Sona Limited	CRISIL AAA	0.12%
Rural Electrification Corporation Limited	CRISIL AAA	0.12%
Julius Baer Capital India Pvt Limited	CRISIL A1+	0.12%
Housing Development Finance Corporation Limited	ICRA A1+	0.12%
Godrej Industries Limited	CRISIL A1+	0.12%
Adani Transmission Limited	ICRA A1+	0.12%
IDFC Bank Limited	ICRA AA+	0.10%
7.13% ANDHRA PRADESH 23JAN19 SDL	Sovereign	0.10%
TATA Realty & Infrastructure Limited	CRISIL A1+	0.10%
Housing Development Finance Corporation Limited	CRISIL AAA	0.08%
HDB Financial Services Limited	CRISIL AAA	0.08%
LIC Housing Finance Limited	CARE AAA	0.08%
Housing Development Finance Corporation Limited	CRISIL AAA	0.08%
L&T Finance Limited	ICRA AAA	0.08%
Housing Development Finance Corporation Limited	ICRA A1+	0.08%
JM Financial Services Limited	CRISIL A1+	0.08%
Godrej Industries Limited	CRISIL A1+	0.08%
Sundaram BNP Paribas Home Finance Limited	CRISIL A1+	0.08%
Sundaram Finance Limited	ICRA AAA	0.08%
Talwandi Sabo Power Limited	CRISIL A1+(so)	0.08%
Adani Transmission Limited	ICRA A1+	0.08%
SHAPOORJI PALLONJI FINANCE PRIVATE Limited	CRISIL A1+	0.08%
ICICI Securities Limited	CRISIL A1+	0.08%
Godrej Industries Limited	CRISIL A1+	0.08%
Reliance Retail Limited	CRISIL A1+	0.08%
ICICI Securities Limited	CRISIL A1+	0.08%

Axis Bank Limited	ICRA A1+	0.08%
Adani Transmission Limited	ICRA A1+	0.08%
Tata Housing Development Company Limited	CARE A1+	0.08%
Adani Transmission Limited	ICRA A1+	0.08%
7.45% ANDHRA PRADESH 18FEB19 SDL	Sovereign	0.07%
Kotak Mahindra Prime Limited	CRISIL AAA	0.07%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.06%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.06%
Reliance Industries Limited	CRISIL AAA	0.05%
VOLKSWAGEN FINANCE PRIVATE LIMITED	IND AAA	0.04%
Chennai Petroleum Corporation Limited	CRISIL A1+	0.04%
Kotak Mahindra Prime Limited	CRISIL AAA	0.04%
L&T Finance Holdings Limited	CARE A1+	0.04%
Standard Chartered Invest & Loans Limited	CRISIL A1+	0.04%
Kotak Mahindra Prime Limited	CRISIL AAA	0.04%
IndusInd Bank Limited	CRISIL A1+	0.04%
National Bank For Agriculture and Rural Development	ICRA A1+	0.04%
Tata Capital Financial Services Limited	ICRA A1+	0.04%
ICICI Securities Limited	CRISIL A1+	0.04%
Housing & Urban Development Corporation Limited	ICRA A1+	0.04%
Housing Development Finance Corporation Limited	ICRA A1+	0.04%
Standard Chartered Invest & Loans Limited	CRISIL A1+	0.04%
National Housing Bank	CRISIL AAA	0.03%
Power Finance Corporation Limited	CRISIL AAA	0.02%
L&T Finance Limited	ICRA A1+	0.01%
Vedanta Limited	CRISIL A1+	0.01%
Nabha Power Limited	CRISIL A1+	0.01%
Cash & Current Assets		6.03%
Total		100.00%

Aditya Birla Sun Life Money Manager Fund

Allocation as a % of Net Assets	Rating	%
Reliance Jio Infocomm Limited	CRISIL A1+	5.04%
Indiabulls Housing Finance Limited	CRISIL A1+	5.01%
Larsen & Toubro Limited	CRISIL A1+	4.96%
Reliance Industries Limited	CRISIL A1+	4.15%
Tata Power Company Limited	CRISIL A1+	4.15%
L&T Finance Limited	ICRA A1+	4.14%
L & T Infrastructure Finance Company Limited	ICRA A1+	4.14%
Small Industries Dev Bank of India	CARE A1+	3.90%
Hero Fincorp Limited	CRISIL A1+	3.25%
HDB Financial Services Limited	CRISIL A1+	3.24%
Reliance Industries Limited	CRISIL A1+	3.10%
Bharti Airtel Limited	CRISIL A1+	2.93%
Housing Development Finance Corporation Limited	ICRA A1+	2.92%
IndusInd Bank Limited	CRISIL A1+	2.88%
NTPC Limited	ICRA A1+	2.53%
Axis Bank Limited	CRISIL A1+	2.51%
Fullerton India Credit Company Limited	ICRA A1+	2.41%
Export Import Bank of India	CRISIL A1+	2.35%
Reliance Industries Limited	CRISIL A1+	2.10%
National Bank For Agriculture and Rural Development	ICRA A1+	2.09%
Reliance Industries Limited	CRISIL A1+	2.08%
Housing Development Finance Corporation Limited	ICRA A1+	2.08%
Axis Bank Limited	ICRA A1+	1.67%
Prestige Estates Projects Limited	ICRA A1+	1.67%
Larsen & Toubro Limited	CRISIL A1+	1.65%
Housing Development Finance Corporation Limited	ICRA A1+	1.63%
Housing Development Finance Corporation Limited	ICRA A1+	1.56%
Small Industries Dev Bank of India	CARE A1+	1.42%
L&T Finance Holdings Limited	CARE A1+	1.27%
Housing & Urban Development Corporation Limited	ICRA A1+	1.25%
Axis Bank Limited	ICRA A1+	1.25%
Axis Bank Limited	CRISIL A1+	1.24%
Standard Chartered Invest & Loans Limited	CRISIL A1+	1.21%
JM Financial Products Limited	ICRA A1+	1.18%
Axis Bank Limited	ICRA A1+	0.84%
Small Industries Dev Bank of India	CARE A1+	0.83%
Axis Bank Limited	ICRA A1+	0.83%
ICICI Bank Limited	ICRA A1+	0.83%
Export Import Bank of India	CRISIL A1+	0.83%
L&T Finance Limited	ICRA A1+	0.83%
L&T Finance Limited	ICRA A1+	0.82%
IndusInd Bank Limited	CRISIL A1+	0.58%
IndusInd Bank Limited	CRISIL A1+	0.42%
Vedanta Limited	CRISIL A1+	0.42%
Reliance Jio Infocomm Limited	CRISIL A1+	0.42%
Standard Chartered Invest & Loans Limited	CRISIL A1+	0.42%
Reliance Industries Limited	CRISIL A1+	0.42%
Axis Bank Limited	ICRA A1+	0.42%
Sundaram Finance Limited	ICRA A1+	0.41%
HDFC Credila Financial Services Pvt Limited	CRISIL A1+	0.40%
Small Industries Dev Bank of India	CARE A1+	0.33%
Power Finance Corporation Limited	CRISIL A1+	0.08%
Cash & Current Assets		0.91%
Total		100.00%

Aditya Birla Sun Life Low Duration Fund

Allocation as a % of Net Assets	Rating	%
ECL Finance Limited	CRISIL AA	6.68%
Adani Infra (India) Limited	BWR AA- (SO)	6.50%
Indiabulls Infraestates Limited	CARE AA- (SO)	4.21%
Adani Properties Pvt Limited	BWR AA- (SO)	4.09%
Edelweiss Finvest Pvt Limited	CRISIL AA	4.01%
Aasan Corporate Solutions Private Limited	BWR A- (SO)	3.85%
Power Finance Corporation Limited	CRISIL AAA	3.34%
Reliance Industries Limited	CRISIL A1+	2.68%
Piramal Capital & Housing Finance Limited	ICRA AA+	2.67%

Axis Bank Limited	CRISIL A1+	2.50%	Power Finance Corporation Limited	CRISIL AAA	1.78%	Rural Electrification Corporation Limited	CRISIL AAA	0.10%
NRSX XXIX TRANSMISSION Limited	CRISIL AAA	2.03%	Bharti Telecom Limited	CRISIL AAA	1.77%	Small Industries Dev Bank of India	CARE A1+	0.10%
Sashwat Energy Private Limited	UNRATED	2.02%	Housing & Urban Development Corporation Limited	ICRA A1+	1.73%	IndusInd Bank Limited	CRISIL A1+	0.10%
Edelweiss Commodities Services Limited	CRISIL AA	1.99%	Hinduja Leyland Finance Limited	CARE AA-	1.67%	Power Finance Corporation Limited	CRISIL AAA	0.07%
Power Finance Corporation Limited	CRISIL AAA	1.88%	Altico Capital India Limited	IND AA-	1.67%	Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.05%
Housing Development Finance Corporation Limited	ICRA A1+	1.87%	PNB Housing Finance Limited	CARE AAA	1.64%	ONGC Mangalore Petrochemicals Limited	IND AAA	0.03%
Power Finance Corporation Limited	CRISIL AAA	1.79%	Tata Power Company Limited	CRISIL A1+	1.64%	LIC Housing Finance Limited	CRISIL AAA	0.03%
Reliance Jio Infocomm Limited	CRISIL AAA	1.75%	L & T Infrastructure Finance Company Limited	ICRA A1+	1.64%	Rural Electrification Corporation Limited	CRISIL AAA	0.03%
Indiabulls Housing Finance Limited	CARE AAA	1.72%	National Bank For Agriculture and Rural Development	IND AAA	1.64%	Small Industries Dev Bank of India	CARE AAA	0.03%
6.84% GOI (MD 19/12/2022)	Sovereign	1.72%	Small Industries Dev Bank of India	CARE AAA	1.41%	Power Finance Corporation Limited	CRISIL AAA	0.03%
Prestige Estates Projects Limited	ICRA A1+	1.67%	Power Finance Corporation Limited	CRISIL AAA	1.37%	Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.03%
ONGC Petro Additions Limited	CARE AAA(SO)	1.55%	Small Industries Dev Bank of India	CARE AAA	1.34%	Housing Development Finance Corporation Limited	CRISIL AAA	0.03%
Bharti Telecom Limited	CRISIL AA+	1.43%	Vedanta Limited	CRISIL AA	1.33%	Power Finance Corporation Limited	CRISIL AAA	0.03%
Fullerton India Credit Company Limited	ICRA AAA	1.34%	Larsen & Toubro Limited	CRISIL A1+	1.31%	Power Finance Corporation Limited	CRISIL AAA	0.03%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.33%	Axis Bank Limited	CRISIL A1+	1.00%	Power Grid Corporation of India Limited	ICRA AAA	0.02%
Indiabulls Housing Finance Limited	CRISIL A1+	1.33%	Piramal Capital & Housing Finance Limited	ICRA AA+	0.99%	Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.01%
Sundaram Finance Limited	ICRA AAA	1.33%	Axis Bank Limited	ICRA A1+	0.98%	Power Grid Corporation of India Limited	CRISIL AAA	0.01%
Reliance Industries Limited	CRISIL A1+	1.32%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.97%	ICICI Bank Limited	ICRA A1+	0.01%
L & T Infrastructure Finance Company Limited	ICRA A1+	1.32%	Fullerton India Credit Company Limited	ICRA A1+	0.94%	National Bank For Agriculture and Rural Development	CRISIL AAA	0.005%
IndusInd Bank Limited	CRISIL A1+	1.29%	Shriram Transport Finance Company Limited	CRISIL AA	0.86%	8.48% Assam SDL (MD 03/03/2021)	Sovereign	0.001%
JM Financial Credit Solution Limited	ICRA AA	1.21%	Rent-A-Device Trust	ICRA AAA (SO)	0.85%	HSBC Bank	Cash & Current Assets	-0.001%
JM Financial Credit Solution Limited	ICRA AA	1.14%	Housing Development Finance Corporation Limited	CRISIL AAA	0.67%	Cash & Current Assets		1.98%
Lic Housing Finance Limited	CRISIL AAA	1.08%	Rural Electrification Corporation Limited	CRISIL AAA	0.67%	Total		100.00%
Power Finance Corporation Limited	CRISIL AAA	1.01%	7.83% MAHARASHTRA 02MAR19 SDL	Sovereign	0.67%			
Grand View Estates Private Limited	ICRA AA-(SO)	1.00%	L&T Finance Limited	CARE AA+	0.67%			
Tata Capital Limited	CRISIL AAA	0.99%	Housing Development Finance Corporation Limited	CRISIL AAA	0.67%			
Rent-A-Device Trust	ICRA AAA (SO)	0.93%	Kotak Mahindra Prime Limited	CRISIL AAA	0.67%			
Tata Sons Limited	CRISIL AAA	0.86%	Shriram Transport Finance Company Limited	CRISIL AA+	0.67%			
Export Import Bank of India	CRISIL AAA	0.83%	Bajaj Finance Limited	IND AAA	0.67%			
Shriram Transport Finance Company Limited	CRISIL AA+	0.75%	Sundaram Finance Limited	ICRA AAA	0.66%			
Small Industries Dev Bank of India	CARE AAA	0.68%	PNB Housing Finance Limited	CARE AAA	0.66%			
Rural Electrification Corporation Limited	CRISIL AAA	0.68%	Reliance Industries Limited	CRISIL A1+	0.66%			
Rural Electrification Corporation Limited	CRISIL AAA	0.68%	Axis Bank Limited	CRISIL A1+	0.66%			
Hinduja Leyland Finance Limited	CARE AA-	0.67%	Power Finance Corporation Limited	CRISIL AAA	0.66%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.67%	ICICI Bank Limited	ICRA A1+	0.66%			
Edelweiss Housing Finance Limited	CRISIL AA	0.67%	Barclays Invest & Loans India Limited	CRISIL A1+	0.65%			
PNB Housing Finance Limited	CARE AAA	0.67%	L & T Infrastructure Finance Company Limited	ICRA A1+	0.65%			
Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.67%	IndusInd Bank Limited	CRISIL A1+	0.64%			
LIC Housing Finance Limited	CRISIL A1+	0.66%	Hinduja Leyland Finance Limited	CARE AA-	0.60%			
Rent-A-Device Trust	ICRA AAA (SO)	0.66%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.60%			
Small Industries Dev Bank of India	CARE A1+	0.65%	ICICI Bank Limited	ICRA A1+	0.57%			
Export Import Bank of India	CRISIL A1+	0.63%	National Bank For Agriculture and Rural Development	ICRA A1+	0.57%			
Rent-A-Device Trust	ICRA AAA (SO)	0.62%	Bahadur Chand Investments Pvt Limited	ICRA AA	0.50%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.54%	Altico Capital India Limited	IND AA-	0.50%			
Shriram Transport Finance Company Limited	CRISIL AA+	0.47%	Sundaram Finance Limited	CRISIL AAA	0.50%			
Rainbow Devices Trust	ICRA AAA (SO)	0.37%	Lic Housing Finance Limited	CARE AAA	0.50%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.35%	Reliance Industries Limited	CRISIL A1+	0.49%			
Rural Electrification Corporation Limited	CRISIL AAA	0.34%	Kotak Mahindra Bank Limited	CRISIL A1+	0.49%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.34%	IndusInd Bank Limited	CRISIL A1+	0.49%			
Rainbow Devices Trust	ICRA AAA (SO)	0.33%	Vodafone Idea Limited	IND AA+	0.48%			
Axis Bank Limited	ICRA A1+	0.33%	7.77% RAJASTHAN 02MAR2019 SDL	Sovereign	0.47%			
S.D. Corporation Pvt Limited	CARE AA+(SO)	0.33%	Shriram Transport Finance Company Limited	CRISIL AA+	0.46%			
Tata Motors Limited	CARE AA+	0.33%	Tata Motors Finance Limited	CRISIL AA	0.46%			
National Bank For Agriculture and Rural Development	CRISIL A1+	0.31%	Housing Development Finance Corporation Limited	ICRA A1+	0.41%			
LIC Housing Finance Limited	CRISIL AAA	0.27%	NTPC Limited	ICRA A1+	0.40%			
Oriental Nagpur Betul Highway Limited	CRISIL AAA (SO)	0.25%	Power Finance Corporation Limited	CRISIL AAA	0.34%			
Oriental Nagpur Betul Highway Limited	CRISIL AAA (SO)	0.25%	7.76% KARNATAKA 02MAR19 SDL	Sovereign	0.34%			
Nabha Power Limited	ICRA AAA (SO)	0.22%	Housing Development Finance Corporation Limited	CRISIL AAA	0.33%			
LIC Housing Finance Limited	CRISIL AAA	0.20%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.33%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.20%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.33%			
Housing & Urban Development Corporation Limited	ICRA AAA	0.20%	Sundaram Finance Limited	ICRA AAA	0.33%			
NHPC Limited	ICRA AAA	0.20%	IndusInd Bank Limited	CRISIL A1+	0.33%			
Rural Electrification Corporation Limited	CRISIL AAA	0.20%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.33%			
National Bank For Agriculture and Rural Development	CRISIL AAA	0.14%	Tata Capital Limited	CRISIL AAA	0.33%			
National Bank For Agriculture and Rural Development	CRISIL AAA	0.13%	Tata Capital Financial Services Limited	CRISIL AAA	0.33%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.13%	Edelweiss Housing Finance Limited	CRISIL AA	0.33%			
8.39% Rajasthan UDAY BOND (MD 15/03/2019)	Sovereign	0.13%	Shriram Transport Finance Company Limited	IND AA+	0.33%			
Power Grid Corporation of India Limited	CRISIL AAA	0.07%	Axis Bank Limited	ICRA A1+	0.33%			
8.57% Uttar Pradesh SDL (MD 12/03/2019)	Sovereign	0.07%	Reliance Industries Limited	CRISIL A1+	0.33%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.07%	Rainbow Devices Trust	ICRA AAA (SO)	0.30%			
Small Industries Dev Bank of India	CARE AAA	0.07%	7.80% HARYANA 02MAR19 SDL	Sovereign	0.27%			
Indian Railway Finance Corporation Limited	CRISIL AAA	0.07%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.26%			
Jamnagar Utilities & Power Private Limited	CRISIL AAA	0.07%	Reliance Jio Infocomm Limited	CRISIL AAA	0.23%			
Jamnagar Utilities & Power Private Limited	CRISIL AAA	0.07%	Small Industries Dev Bank of India	CARE AAA	0.23%			
Power Finance Corporation Limited	CRISIL AAA	0.07%	Power Finance Corporation Limited	CRISIL AAA	0.23%			
Dewan Housing Finance Corporation Limited	CARE AAA	0.03%	Capital First Limited	CARE AA+	0.23%			
HSBC Bank	-0.15%	3.24%	Rural Electrification Corporation Limited	CRISIL AA-	0.23%			
Cash & Current Assets			Indiabulls Infraestates Limited	CARE AA- (SO)	0.19%			
Total		100.00%	Rural Electrification Corporation Limited	Sovereign	0.18%			
			LIC Housing Finance Limited	CRISIL AAA	0.17%			
			Small Industries Dev Bank of India	CARE AAA	0.17%			
			Reliance Industries Limited	CRISIL AAA	0.17%			
			Tata Capital Housing Finance Limited	ICRA AAA	0.17%			
			Mahindra & Mahindra Financial Services Limited	IND AAA	0.17%			
			Housing Development Finance Corporation Limited	CRISIL AAA	0.17%			
			Mahindra & Mahindra Financial Services Limited	IND AAA	0.17%			
			Axis Bank Limited	CRISIL A1+	0.16%			
			Tata Capital Limited	CRISIL AAA	0.16%			
			Mahindra & Mahindra Financial Services Limited	CARE AAA	0.16%			
			Essel Lucknow Raebareilly Toll Roads Limited	CARE AAA(SO)	0.13%			
			Oriental Nagpur Betul Highway Limited	CRISIL AAA (SO)	0.12%			
			Rural Electrification Corporation Limited	CRISIL AAA	0.11%			
			8.31% Uttar Pradesh SDL (MD 04/10/2019)	Sovereign	0.10%			
			Tata Motors Limited	CARE AA+	0.10%			

Aditya Birla Sun Life Floating Rate Fund - Long Term Plan

Allocation as a % of Net Assets	Rating	%
Power Finance Corporation Limited	CRISIL AAA	9.67%
Indiabulls Housing Finance Limited	CRISIL A1+	6.73%
Shriram Transport Finance Company Limited	IND AA+	5.33%
IndusInd Bank Limited	CRISIL A1+	4.53%
Kotak Mahindra Bank Limited	CRISIL A1+	4.33%
NRSX XXIX TRANSMISSION Limited	CRISIL AAA	3.41%
PNB Housing Finance Limited	CARE AAA	3.35%
Axis Bank Limited	CRISIL A1+	3.34%
Reliance Jio Infocomm Limited	CRISIL AAA	2.77%
LIC Housing Finance Limited	CRISIL AAA	2.77%
Shriram Transport Finance Company Limited	CRISIL AA+	2.77%
ICICI Bank Limited	ICRA A1+	2.23%
L & T Infrastructure Finance Company Limited	ICRA A1+	2.22%
7.17% GOI (MD 08/01/2028)	Sovereign	1.92%
Small Industries Dev Bank of India	CARE AAA	1.70%
Shriram Transport Finance Company Limited	CRISIL AA+	1.69%
National Bank For Agriculture and Rural Development	CRISIL A1+	1.57%
Indiabulls Housing Finance Limited	CARE AAA	1.45%
National Bank For Agriculture and Rural Development	CRISIL AAA	1.37%
Rural Electrification Corporation Limited	CRISIL AAA	1.26%
Kotak Mahindra Prime Limited	CRISIL AAA	1.25%
Lic Housing Finance Limited	CRISIL AAA	1.14%
Rural Electrification Corporation Limited	CRISIL AAA	1.14%
HDB Financial Services Limited	CRISIL AAA	1.14%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.14%
National Housing Bank	CRISIL AAA	1.14%
Shriram Transport Finance Company Limited	IND AA+	1.13%
IndusInd Bank Limited	CRISIL A1+	1.13%
Fullerton India Credit Company Limited	ICRA AAA	1.13%
ONGC Petro Additions Limited	ICRA AAA (SO)	1.12%
Power Finance Corporation Limited	CRISIL AAA	1.11%
Rural Electrification Corporation Limited	CRISIL AAA	1.11%
Vodafone Idea Limited	IND AA+	1.09%
ICICI Bank Limited	ICRA A1+	1.08%
Small Industries Dev Bank of India	CARE A1+	1.05%
Small Industries Dev Bank of India	CARE A1+	1.05%
Small Industries Dev Bank of India	CARE AAA	0.80%
LIC Housing Finance Limited	CRISIL AAA	0.79%
Rural Electrification Corporation Limited	CRISIL AAA	0.57%
HDB Financial Services Limited	CRISIL AAA	0.57%
Rural Electrification Corporation Limited	CRISIL AAA	0.57%
Rural Electrification Corporation Limited	CRISIL AAA	0.57%
Small Industries Dev Bank of India	CARE AAA	0.57%
LIC Housing Finance Limited	CRISIL AAA	0.57%
Housing Development Finance Corporation Limited	CRISIL AAA	0.57%
Tata Capital Financial Services Limited	ICRA AAA	0.56%
Power Finance Corporation Limited	CRISIL AAA	0.56%
Power Finance Corporation Limited	CRISIL AAA	0.56%
ICICI Bank Limited	ICRA A1+	0.56%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.56%
IndusInd Bank Limited	CRISIL A1+	0.55%
Rent-A-Device Trust	ICRA AAA (SO)	0.51%
Rent-A-Device Trust	ICRA AAA (SO)	0.51%
Rent-A-Device Trust	ICRA AAA (SO)	0.51%
Rent-A-Device Trust	ICRA AAA (SO)	0.51%
Housing Development Finance Corporation Limited	CRISIL AAA	0.46%
Small Industries Dev Bank of India	CARE AAA	0.45%
Rural Electrification Corporation Limited	CRISIL AAA	0.34%
Power Finance Corporation Limited	CRISIL AAA	0.34%
LIC Housing Finance Limited	CARE AAA	0.34%
Tata Sons Limited	CRISIL AAA	0.34%
S.D. Corporation Pvt Limited	CARE AA+(SO)	0.24%
7.95% GOI 2032 (28-AUG-2032)	Sovereign	0.23%
Export Import Bank of India	CRISIL AAA	0.23%
LIC Housing Finance Limited	CRISIL AAA	0.23%
Power Finance Corporation Limited	CRISIL AAA	0.23%
Reliance Jio Infocomm Limited	CRISIL AAA	0.21%
Rural Electrification Corporation Limited	CRISIL AAA	0.12%
Rural Electrification Corporation Limited	CRISIL AAA	0.11%
Rural Electrification Corporation Limited	CRISIL AAA	0.11%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.11%
HDB Financial Services Limited	CRISIL AAA	0.11%

Aditya Birla Sun Life Savings Fund

Allocation as a % of Net Assets	Rating	%
Indiabulls Housing Finance Limited	CRISIL A1+	5.29%
IndusInd Bank Limited		4.68%
Vodafone Idea Limited	IND AA+	4.58%
L&T Finance Limited	ICRA A1+	4.26%
Tata Power Company Limited	CRISIL A1+	3.32%
National Bank For Agriculture and Rural Development	CRISIL AAA	3.28%
ONGC Petro Additions Limited	CARE AAA(SO)	3.08%
NRSX XXIX TRANSMISSION Limited	CRISIL AAA	2.34%
Piramal Capital & Housing Finance Limited	ICRA AA+	2.33%
Housing Development Finance Corporation Limited	ICRA A1+	2.31%
7.77% MADHYAPRADESH 02MAR19 SDL	Sovereign	2.28%
Axis Bank Limited	ICRA A1+	1.98%

7.37% GOI (MD 16/04/2023)	Sovereign	0.11%
Shriram City Union Finance Limited	CARE AA+	0.11%
PNB Housing Finance Limited	CARE AAA	0.11%
6.84% GOI (MD 19/12/2022)	Sovereign	0.11%
HDFC Bank Limited		0.00%
HSBC Bank		0.00%
HSBC Bank		0.00%
HSBC Bank		0.00%
HSBC Bank		0.00%
Cash & Current Assets		3.16%
Total		100.00%

Aditya Birla Sun Life Arbitrage Fund

Allocation as a % of Net Assets

	Rating	%
JSW Steel Limited		4.06%
Aurobindo Pharma Limited		3.83%
Housing Development Finance Corporation Limited	ICRA A1+	3.74%
Housing Development Finance Corporation Limited		3.32%
Yes Bank Limited		2.67%
IDFC Bank Limited		2.61%
L&T Finance Limited	ICRA A1+	2.58%
ITC Limited		2.56%
L&T Finance Limited	ICRA A1+	2.56%
Reliance Industries Limited		2.47%
State Bank of India		1.99%
Indiabulls Housing Finance Limited		1.70%
Tata Consultancy Services Limited		1.58%
Maruti Suzuki India Limited		1.53%
Sun Pharmaceutical Industries Limited		1.36%
HDFC Bank Limited		1.30%
HDFC Bank Limited		1.30%
HDFC Bank Limited		1.30%
HDFC Bank Limited		1.30%
Bajaj Finance Limited	IND AAA	1.30%
Tata Capital Financial Services Limited	CRISIL AAA	1.29%
Axis Bank Limited		1.26%
Century Textiles & Industries Limited		1.25%
Bharat Financial Inclusion Limited		1.24%
United Spirits Limited		1.22%
Infosys Limited		1.15%
MRF Limited		1.12%
Bharti Airtel Limited		1.07%
Adani Power Mundra Limited		1.06%
HDFC Bank Limited		1.04%
IDFC Limited		0.97%
IDFC Bank Limited		0.92%
Tata Steel Limited		0.90%
Titan Company Limited		0.74%
Sun TV Network Limited		0.72%
DLF Limited		0.67%
HDFC Bank Limited		0.65%
HDFC Bank Limited		0.65%
HDFC Bank Limited		0.65%
HDFC Bank Limited		0.65%
HDFC Bank Limited		0.65%
HDFC Bank Limited		0.65%
Housing Development Finance Corporation Limited	CRISIL AAA	0.65%
Jindal Steel & Power Limited		0.65%
Housing Development Finance Corporation Limited	CRISIL AAA	0.65%
HDFC Bank Limited		0.65%
HDFC Bank Limited		0.65%
Housing Development Finance Corporation Limited	ICRA A1+	0.64%
Tata Capital Limited	CRISIL AAA	0.64%
HDFC Bank Limited		0.63%
IDFC Bank Limited		0.63%
IDFC Bank Limited		0.63%
IDFC Bank Limited		0.63%
Hindalco Industries Limited		0.62%
Tata Power Company Limited		0.60%
Vedanta Limited		0.58%
HDFC Bank Limited		0.52%
IDFC Bank Limited		0.52%
Steel Authority of India Limited		0.52%
The Karnataka Bank Limited		0.51%
HCL Technologies Limited		0.50%
Bajaj Finance Limited		0.49%
Bajaj Auto Limited		0.48%
Piramal Enterprises Limited		0.47%
Escorts Limited		0.46%
Jain Irrigation Systems Limited		0.44%
Punjab National Bank		0.44%
Eicher Motors Limited		0.43%
NCC Limited		0.43%
Mahindra & Mahindra Limited		0.41%
Reliance Communications Limited		0.41%
The India Cements Limited		0.40%
UPL Limited		0.40%
Tata Motors Limited		0.39%
Bank of Baroda		0.37%
The South Indian Bank Limited		0.37%
Raymond Limited		0.36%
Hindustan Unilever Limited		0.36%
Biocon Limited		0.35%
Grasim Industries Limited		0.35%
Dr. Reddy's Laboratories Limited		0.35%
Tata Motors Limited		0.34%
Petronet LNG Limited		0.33%
IDBI Bank Limited		0.33%
Britannia Industries Limited		0.32%
Nestle India Limited		0.28%
Gujarat State Fertilizers & Chemicals Limited		0.28%
HDFC Bank Limited		0.28%

Wockhardt Limited		0.26%
ACC Limited		0.26%
IRB Infrastructure Developers Limited		0.24%
Reliance Infrastructure Limited		0.22%
ICICI Bank Limited		0.22%
Bajaj Finserv Limited		0.21%
Engineers India Limited		0.21%
Hindustan Petroleum Corporation Limited		0.20%
Vodafone Idea Limited		0.20%
Union Bank of India		0.19%
TV18 Broadcast Limited		0.17%
Godrej Industries Limited		0.17%
Shriram Transport Finance Company Limited		0.17%
Zee Entertainment Enterprises Limited		0.16%
The Federal Bank Limited		0.16%
IFCI Limited		0.16%
MindTree Limited		0.15%
Adani Enterprises Limited		0.14%
GMR Infrastructure Limited		0.14%
CG Power and Industrial Solutions Limited		0.13%
Adani Ports and Special Economic Zone Limited		0.11%
Ambuja Cements Limited		0.10%
Apollo Tyres Limited		0.10%
Syndicate Bank		0.10%
Reliance Power Limited		0.10%
PVR Limited		0.10%
CESC Limited		0.10%
Bank of India		0.10%
Hexaware Technologies limited		0.09%
Bharat Heavy Electricals Limited		0.08%
Can Fin Homes Limited		0.08%
InterGlobe Aviation Limited		0.08%
Indian Bank Limited		0.07%
Reliance Capital Limited		0.07%
LIC Housing Finance Limited		0.06%
Strides Pharma Science Limited		0.06%
Bharat Forge Limited		0.06%
Suzlon Energy Limited		0.06%
Canara Bank		0.05%
Larsen & Toubro Limited		0.05%
Mahindra & Mahindra Financial Services Limited		0.05%
Multi Commodity Exchange of India Limited		0.05%
Bharat Petroleum Corporation Limited		0.05%
NMDC Limited		0.05%
Jet Airways (India) Limited		0.04%
Arvind Limited		0.04%
NIIT Technologies Limited		0.04%
L&T Finance Holdings Limited		0.03%
Hero MotoCorp Limited		0.03%
Manappuram Finance Limited		0.03%
CEAT Limited		0.03%
PTC India Limited		0.03%
Tata Communications Limited		0.01%
Bosch Limited		0.01%
ICICI Prudential Life Insurance Company Limited		0.01%
Jaiprakash Associates Limited		0.01%
KPIT Technologies Limited		0.01%
Castrol India Limited		0.00%
Castrol India Limited		0.00%
Kpit Technologies Limited		-0.01%
Jaiprakash Associates Limited		-0.01%
ICICI Prudential Life Insurance Company Limited		-0.01%
Bosch Limited		-0.01%
Tata Communications Limited		-0.01%
PTC India Limited		-0.03%
CEAT Limited		-0.03%
Manappuram Finance Limited		-0.03%
Hero Motocorp Limited		-0.03%
L&T Finance Holdings Limited		-0.03%
NIIT Technologies Limited		-0.04%
Arvind Limited		-0.04%
Jet Airways (India) Limited		-0.04%
Nmndc Limited		-0.05%
Bharat Petroleum Corporation Limited		-0.05%
Multi Commodity Exchange of India Limited		-0.05%
Mahindra & Mahindra Financial Services Limited		-0.05%
Larsen & Toubro Limited		-0.05%
Canara Bank		-0.05%
Suzlon Energy Limited		-0.06%
Bharat Forge Limited		-0.06%
Strides Pharma Science Limited		-0.06%
Lic Housing Finance Limited		-0.06%
Reliance Capital Limited		-0.07%
Indian Bank Limited		-0.07%
Adani Enterprises Limited		-0.07%
Adani Enterprises Limited		-0.07%
InterGlobe Aviation Limited		-0.08%
Can Fin Homes Limited		-0.08%
Bharat Heavy Electricals Limited		-0.08%
Hexaware Technologies Limited		-0.09%
Bank of India		-0.10%
Cesc Limited		-0.10%
PVR Limited		-0.10%
Reliance Power Limited		-0.10%
Syndicate Bank		-0.10%
Apollo Tyres Limited		-0.10%
Ambuja Cements Limited		-0.11%
Adani Ports and Special Economic Zone Limited		-0.11%
CG Power and Industrial Solutions Limited		-0.14%
GMR Infrastructure Limited		-0.14%
Mindtree Limited		-0.15%
IFCI Limited		-0.16%
Zee Entertainment Enterprises Limited		-0.16%
The Federal Bank Limited		-0.16%
Shriram Transport Finance Company Limited		-0.17%

Godrej Industries Limited		-0.17%
TV18 Broadcast Limited		-0.17%
Adani Power Mundra Limited		-0.18%
Union Bank Of India		-0.19%
Vodafone Idea Limited		-0.20%
Hindustan Petroleum Corporation Limited		-0.20%
Engineers India Limited		-0.21%
Bajaj Finserv Limited		-0.21%
ICICI Bank Limited		-0.22%
Reliance Infrastructure Limited		-0.22%
IRB Infrastructure Developers Limited		-0.24%
ACC Limited		-0.26%
Wockhardt Limited		-0.26%
HDFC Bank Limited		-0.28%
Gujarat State Fertilizers & Chemicals Limited		-0.28%
Nestle India Limited		-0.28%
Britannia Industries Limited		-0.32%
IDBI Bank Limited		-0.33%
Petronet LNG Limited		-0.33%
Tata Motors Limited		-0.34%
Dr. Reddy's Laboratories Limited		-0.34%
Grasim Industries Limited		-0.35%
Biocon Limited		-0.35%
Hindustan Unilever Limited		-0.36%
Bank of Baroda		-0.37%
Raymond Limited		-0.37%
The South Indian Bank Limited		-0.37%
Tata Motors Limited		-0.39%
The India Cements Limited		-0.40%
UPL Limited		-0.40%
Reliance Communications Limited		-0.41%
Mahindra & Mahindra Limited		-0.41%
Eicher Motors Limited		-0.43%
NCC Limited		-0.43%
Punjab National Bank		-0.44%
Jain Irrigation Systems Limited		-0.44%
Escorts Limited		-0.47%
Piramal Enterprises Limited		-0.47%
Bajaj Auto Limited		-0.48%
Bajaj Finance Limited		-0.49%
HCL Technologies Limited		-0.50%
The Karnataka Bank Limited		-0.51%
Steel Authority of India Limited		-0.52%
Vedanta Limited		-0.59%
Tata Power Company Limited		-0.60%
Hindalco Industries Limited		-0.62%
Jindal Steel & Power Limited		-0.65%
DLF Limited		-0.67%
Sun TV Network Limited		-0.72%
Titan Company Limited		-0.74%
Adani Power Mundra Limited		-0.88%
Tata Steel Limited		-0.90%
IDFC Bank Limited		-0.92%
IDFC Limited		-0.97%
Bharti Airtel Limited		-1.07%
MRF Limited		-1.13%
Infosys Limited		-1.15%
United Spirits Limited		-1.22%
Bharat Financial Inclusion Limited		-1.24%
Century Textiles & Industries Limited		-1.25%
Axis Bank Limited		-1.27%
Sun Pharmaceutical Industries Limited		-1.37%
Maruti Suzuki India Limited		-1.53%
Tata Consultancy Services Limited		-1.58%
Indiabulls Housing Finance Limited		-1.70%
State Bank of India		-2.00%
Reliance Industries Limited		-2.48%
ITC Limited		-2.57%
Yes Bank Limited		-2.68%
Housing Development Finance Corporation Limited		-3.33%
Aurobindo Pharma Limited		-3.85%
JSW Steel Limited		-4.08%
Cash & Current Assets		66.56%
Total		100.00%

Aditya Birla Sun Life Corporate Bond Fund

Allocation as a % of Net Assets

	Rating	%
7.17% GOI (MD 08/01/2028)	Sovereign	10.36%
ONGC Petro Additions Limited	ICRA AAA (SO)	5.82%
National Bank For Agriculture and Rural Development	IND AAA	3.67%
Reliance Jio Infocomm Limited	CRISIL AAA	3.37%
National Bank For Agriculture and Rural Development	CRISIL AAA	2.83%
NRSS XXIX TRANSMISSION Limited	CRISIL AAA	2.79%
Vodafone Idea Limited	IND AA+	2.75%
Power Finance Corporation Limited	CRISIL AAA	2.54%
Tata Sons Limited	CRISIL AAA	2.18%
Rural Electrification Corporation Limited	CRISIL AAA	1.99%
Power Finance Corporation Limited	CRISIL AAA	1.83%
Rural Electrification Corporation Limited	CRISIL AAA	1.78%
Shriram Transport Finance Company Limited	CRISIL AAA+	1.76%
Shriram Transport Finance Company Limited	CRISIL AAA+	1.74%
Lic Housing Finance Limited	CRISIL AAA	1.67%
Bhopal Dhule Transmission Company Limited	CRISIL AAA	1.66%
8.73% UTTAR PRADESH - 24OCT28 SDL	Sovereign	1.64%
Small Industries Dev Bank of India	CARE AA+	1.60%
Capital First Limited	CARE AA+	1.57%
7.37% GOI (MD 16/04/2023)	Sovereign	1.51%
Housing Development Finance Corporation Limited	CRISIL AAA	1.20%
Nabha Power Limited	ICRA AAA (SO)	1.18%
Housing Development Finance Corporation Limited	CRISIL AAA	1.11%
Tata Motors Finance Limited	CRISIL AA	1.06%
Lic Housing Finance Limited	CRISIL AAA	0.96%
Nabha Power Limited	ICRA AAA (SO)	0.94%
Power Finance Corporation Limited	CRISIL AAA	0.92%



Regular Income Solutions

Aditya Birla Sun Life Regular Savings Fund

Allocation as a %

of Net Assets	Rating	%
Kotak Mahindra Investments Limited	CRISIL AAA	4.01%
U.P. Power Corporation Limited	BWR AA- (SO)	3.94%
Tata Motors Finance Limited	CRISIL AA	3.80%
7.17% GOI (MD 08/01/2028)	Sovereign	3.70%
Shriram Transport Finance Company Limited	CRISIL AA+	3.32%
PNB Housing Finance Limited	CARE AAA	2.97%
Indiabulls Housing Finance Limited	CARE AAA	2.56%
Housing Development Finance Corporation Limited	CRISIL AAA	2.08%
National Bank For Agriculture and Rural Development	IND AAA	2.00%
SP Imperial Star Private Limited	CARE A	2.00%
Shriram Transport Finance Company Limited	CRISIL AA+	1.99%
HDB Financial Services Limited	CRISIL AAA	1.97%
Vodafone Idea Limited	CARE AA	1.83%
Vodafone Idea Limited	CARE AA	1.83%
Shriram Transport Finance Company Limited	CRISIL AA+	1.78%
U.P. Power Corporation Limited	CRISIL A+ (SO)	1.41%
Sterilite Power Grid Ventures Limited	IND A+	1.40%
Reliance Industries Limited		1.34%
Bajaj Finance Limited		1.28%
RKN Retail Pvt Limited	IND A-	1.21%
Tata Consultancy Services Limited		1.15%
Natco Pharma Limited		1.11%
HDFC Bank Limited		1.09%
IRB InvT Fund		1.03%
LIC Housing Finance Limited	CRISIL AAA	1.00%
Shriram City Union Finance Limited	CARE AA+	1.00%
ONGC Petro Additions Limited	ICRA AAA (SO)	0.99%
U.P. Power Corporation Limited	BWR AA- (SO)	0.97%
Union Bank of India	IND AA	0.96%
S.D. Corporation Pvt Limited	CARE AA+ (SO)	0.94%
Odisha Cement Limited		0.89%
Voltas Limited		0.87%
Axis Bank Limited		0.87%
Bajaj Finserv Limited		0.85%
ICICI Lombard General Insurance Company Limited		0.81%
Tata Steel Limited		0.81%
V-Mart Retail Limited		0.76%
State Bank of India		0.73%
Housing Development Finance Corporation Limited		0.72%
8.17% GOI (MD 01/12/2044)	Sovereign	0.71%
IL&FS Tamil Nadu Power Company Limited	ICRA BB+	0.70%
Bandhan Bank Limited		0.70%
ICICI Bank Limited		0.70%
Piramal Capital & Housing Finance Limited	ICRA AA+	0.69%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.67%
Honeywell Automation India Limited		0.64%
Berger Paints (I) Limited		0.64%
8.79% GOI (MD 08/11/2021)	Sovereign	0.62%
L&T Finance Holdings Limited		0.58%
Hero Realty Limited	UNRATED	0.57%
Maruti Suzuki India Limited		0.57%
Hinduja Leyland Finance Limited	CARE AA-	0.56%
Bharat Financial Inclusion Limited		0.55%
PNB Housing Finance Limited		0.52%
V-Guard Industries Limited		0.48%
HDFC Standard Life Insurance Company Limited		0.46%
RBL Bank Limited		0.44%
Bharat Electronics Limited		0.43%
MRF Limited		0.43%
TVS Motor Company Limited		0.41%
Yes Bank Limited	CARE AA+	0.40%
7.37% GOI (MD 16/04/2023)	Sovereign	0.40%
MindTree Limited		0.40%
7.7% Telangana UDAY BOND (MD 22/03/2023)	Sovereign	0.39%
Repco Home Finance Limited		0.39%
NHPC Limited	ICRA AAA	0.38%
Larsen & Toubro Infotech Limited		0.38%
6.68% GOI (MD 17/09/2031)	Sovereign	0.37%
Quess Corp Limited		0.34%
Rainbow Devices Trust	ICRA AAA (SO)	0.29%
AIA Engineering Limited		0.28%
Rainbow Devices Trust	ICRA AAA (SO)	0.27%
TeamLease Services Limited		0.27%
Kalpataru Power Transmission Limited		0.25%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.25%
The Ramco Cements Limited		0.24%
Bayer Cropscience Limited		0.21%
8.13% GOI (MD 22/06/2045)	Sovereign	0.21%
8.35% GOI (MD 14/05/2022)	Sovereign	0.21%
8.12% GOI (MD 10/12/2020)	Sovereign	0.20%
08.42% ANDHRA PRADESH SDL 25AUG20	Sovereign	0.20%
8.32% Gujrat SDL (MD 04/08/2020)	Sovereign	0.20%
Rainbow Devices Trust	ICRA AAA (SO)	0.20%
Godrej Consumer Products Limited		0.18%
IL & FS Education and Technology Services Limited	IND BB(SO)	0.18%
Crompton Greaves Consumer Electricals Limited		0.18%
Balkrishna Industries Limited		0.17%
Tech Mahindra Limited		0.14%
Pidilite Industries Limited		0.14%
Johnson Controls - Hitachi Air Conditioning India Limited		0.12%
MFL Securitisation Trust	IND AAA(SO)	0.11%
7.59% GOI (MD 20/03/2029)	Sovereign	0.09%

Whirlpool of India Limited		0.08%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.07%
Cochin Shipyard Limited		0.06%
Housing & Urban Development Corporation Limited		0.05%
7.68% GOI (MD 15/12/2023)	Sovereign	0.05%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.05%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.05%
Power Finance Corporation Limited	CRISIL AAA	0.03%
Yes Bank Limited	CARE AA+	0.03%
Majesco Limited		0.02%
HSBC Bank		0.02%
7.61% GOI(MD 09/05/2030)	Sovereign	0.02%
8.27% Telangana UDAY BOND (MD 22/03/2028)	Sovereign	0.00%
8.07% Telangana UDAY BOND (MD 22/03/2029)	Sovereign	0.00%
8.08% Telangana UDAY BOND (MD 22/03/2031)	Sovereign	0.00%
8.04% Telangana UDAY BOND (MD 22/03/2030)	Sovereign	0.00%
7.95% Telangana UDAY BOND (MD 22/03/2032)	Sovereign	0.00%
NTPC Limited	CRISIL AAA	0.00%
Magnasound (I) Limited		0.00%
Cash & Current Assets		15.34%
Total		100.00%



Tax Savings Solutions

Aditya Birla Sun Life Tax Relief '96

Allocation as a % of Net Assets	Rating	%
Honeywell Automation India Limited		7.71%
Reliance Industries Limited		7.56%
Gillette India Limited		6.93%
Bayer Cropscience Limited		6.17%
Pfizer Limited		5.23%
Housing Development Finance Corporation Limited		4.77%
Thomas Cook (India) Limited		4.77%
GlaxoSmithKline Pharmaceuticals Limited		4.69%
Sundaram Clayton Limited		4.34%
Shoppers Stop Limited		3.27%
Kotak Mahindra Bank Limited		3.22%
Johnson Controls – Hitachi Air Conditioning India Limited		3.03%
Biocon Limited		2.63%
Bosch Limited		2.02%
Shree Cement Limited		2.00%
ICRA Limited		1.97%
MRF Limited		1.77%
HDFC Bank Limited		1.75%
Zee Entertainment Enterprises Limited		1.65%
IndusInd Bank Limited		1.64%
Capital First Limited		1.54%
ICICI Bank Limited		1.50%
Maruti Suzuki India Limited		1.37%
Bata India Limited		1.32%
Kansai Nerolac Paints Limited		1.26%
Tata Consultancy Services Limited		1.18%
Larsen & Toubro Limited		1.13%
Hindustan Unilever Limited		1.11%
Axis Bank Limited		0.99%
Procter & Gamble Hygiene and Health Care Limited		0.90%
Century Textiles & Industries Limited		0.87%
Jet Airways (India) Limited		0.84%
Grasim Industries Limited		0.73%
Yes Bank Limited		0.66%
IDFC Bank Limited		0.53%
Cummins India Limited		0.51%
HCL Technologies Limited		0.47%
Infosys Limited		0.46%
Tata Motors Limited		0.38%
ITC Limited		0.28%
Bharat Financial Inclusion Limited		0.28%
Sun Pharmaceutical Industries Limited		0.27%
Mahindra & Mahindra Limited		0.19%
Vedanta Limited		0.15%
Container Corporation of India Limited		0.15%
Aditya Birla Capital Limited		0.11%
IDFC Limited		0.08%
Bharat Bijlee Limited		0.07%
United Breweries (Holdings) Limited		0.00%
Magnasound (I) Limited		0.00%
Cash & Current Assets		3.54%
Total		100.00%

ITC Limited	0.34%
Sun Pharmaceutical Industries Limited	0.32%
Bharat Financial Inclusion Limited	0.29%
Mahindra & Mahindra Limited	0.23%
Aditya Birla Capital Limited	0.17%
Vedanta Limited	0.17%
Container Corporation of India Limited	0.17%
IDFC Limited	0.11%
Bharat Bijlee Limited	0.09%
United Breweries (Holdings) Limited	0.00%
Magnasound (I) Limited	0.00%
Cash & Current Assets	2.36%
Total	100.00%

Aditya Birla Sun Life Tax Plan

Allocation as a % of Net Assets	Rating	%
Honeywell Automation India Limited		7.60%
Reliance Industries Limited		7.47%
Gillette India Limited		6.81%
Bayer Cropscience Limited		6.12%
Pfizer Limited		5.27%
GlaxoSmithKline Pharmaceuticals Limited		4.76%
Thomas Cook (India) Limited		4.72%
Housing Development Finance Corporation Limited		4.64%
Sundaram Clayton Limited		4.27%
Shoppers Stop Limited		3.33%
Kotak Mahindra Bank Limited		3.26%
Johnson Controls – Hitachi Air Conditioning India Limited		3.06%
Biocon Limited		2.73%
Bosch Limited		2.04%
Shree Cement Limited		2.03%
ICRA Limited		1.93%
HDFC Bank Limited		1.78%
MRF Limited		1.73%
IndusInd Bank Limited		1.66%
Capital First Limited		1.64%
ICICI Bank Limited		1.62%
Zee Entertainment Enterprises Limited		1.59%
Tata Consultancy Services Limited		1.48%
Maruti Suzuki India Limited		1.34%
Bata India Limited		1.29%
Larsen & Toubro Limited		1.27%
Kansai Nerolac Paints Limited		1.23%
Hindustan Unilever Limited		1.09%
Procter & Gamble Hygiene and Health Care Limited		1.01%
Axis Bank Limited		1.00%
Century Textiles & Industries Limited		0.98%
Jet Airways (India) Limited		0.94%
Grasim Industries Limited		0.83%
Yes Bank Limited		0.70%
Cummins India Limited		0.58%
HCL Technologies Limited		0.57%
Infosys Limited		0.57%
Tata Motors Limited		0.39%
IDFC Bank Limited		0.38%



Wealth Solutions

Aditya Birla Sun Life Equity Savings Fund

Allocation as a % of Net Assets	Rating	%
ITC Limited		5.07%
HDFC Bank Limited		3.84%
IDFC Bank Limited	ICRA AA+	3.72%
Housing Development Finance Corporation Limited		3.61%
Reliance Industries Limited		3.59%
Axis Bank Limited		3.51%
JSW Steel Limited		3.45%
HDFC Bank Limited		3.14%
Bharat Financial Inclusion Limited		2.75%
Sun Pharmaceutical Industries Limited		2.41%
Capital First Limited	CARE AA+	1.89%
6.84% GOI (MD 19/12/2022)	Sovereign	1.88%
8.15% GOI (MD 24/11/2026)	Sovereign	1.58%
HDFC Bank Limited		1.54%
Power Finance Corporation Limited	CRISIL AAA	1.53%
Hindalco Industries Limited		1.31%
Natco Pharma Limited		1.31%
Pfizer Limited		1.29%
9.20% GOI (MD 30/09/2030)	Sovereign	1.28%
Odisha Cement Limited		1.26%
Whirlpool of India Limited		1.22%
Shree Cement Limited		1.20%
State Bank of India		1.20%
Marico Limited		1.18%
Volta Limited		1.15%
Kotak Mahindra Prime Limited	CRISIL AAA	1.13%
Larsen & Toubro Limited		1.13%
Tata Steel Limited		1.11%
Bajaj Electricals Limited		1.09%
Sterilite Technologies Limited		1.00%
Bandhan Bank Limited		1.00%
Infosys Limited		0.92%
Maruti Suzuki India Limited		0.86%
Blue Star Limited		0.84%
Crompton Greaves Consumer Electricals Limited		0.83%
Thermax Limited		0.82%
ICICI Bank Limited		0.82%
Balkrishna Industries Limited		0.81%
Tech Mahindra Limited		0.81%
Honeywell Automation India Limited		0.80%
Bajaj Finance Limited		0.78%
Yes Bank Limited		0.77%
RBL Bank Limited		0.76%
Tata Motors Limited		0.67%
Punjab National Bank		0.66%
Bharti Airtel Limited		0.66%
Shriram Transport Finance Company Limited		0.64%
NIIT Technologies Limited		0.63%
MindTree Limited		0.62%
Bharat Electronics Limited		0.61%
Bajaj Finserv Limited		0.59%
Indiabulls Housing Finance Limited		0.55%
Eris Lifesciences Limited		0.55%
L&T Finance Holdings Limited		0.52%
PNB Housing Finance Limited		0.47%
Century Textiles & Industries Limited		0.43%
Larsen & Toubro Infotech Limited		0.43%
Cholamandalam Investment and Finance Company Limited		0.41%
V-Guard Industries Limited		0.41%
8.17% GOI (MD 01/12/2044)	Sovereign	0.40%
Aurobindo Pharma Limited		0.38%
Vedanta Limited		0.38%
7.17% GOI (MD 08/01/2028)	Sovereign	0.37%
NCC Limited		0.36%
IRB Infrastructure Developers Limited		0.27%
Ashok Leyland Limited		0.21%
Wockhardt Limited		0.21%
Bharat Forge Limited		0.21%
Majesco Limited		0.20%
LIC Housing Finance Limited		0.19%
ALEMBC PHARMACEUTICALS LIMITED		0.14%
Tata Chemicals Limited		0.14%
Bayer Cropscience Limited		0.13%
Lupin Limited		0.12%
NMDC Limited		0.05%
The India Cements Limited		0.05%
The India Cements Limited		-0.05%
Nmdc Limited		-0.05%
L&T Finance Holdings Limited		-0.09%
Lupin Limited		-0.12%
Tata Chemicals Limited		-0.14%
State Bank of India		-0.15%
Lic Housing Finance Limited		-0.19%
Ashok Leyland Limited		-0.21%
Wockhardt Limited		-0.21%
Bharat Forge Limited		-0.21%
Bajaj Finserv Limited		-0.23%
IRB Infrastructure Developers Limited		-0.27%
NCC Limited		-0.37%
Vedanta Limited		-0.38%
Aurobindo Pharma Limited		-0.38%
Bajaj Finance Limited		-0.39%
Century Textiles & Industries Limited		-0.43%
Maruti Suzuki India Limited		-0.43%

Indiabulls Housing Finance Limited	-0.55%
Punjab National Bank	-0.67%
Bharti Airtel Limited	-0.67%
Tata Motors Limited	-0.67%
Yes Bank Limited	-0.77%
Hindalco Industries Limited	-0.97%
Bharat Financial Inclusion Limited	-2.05%
Sun Pharmaceutical Industries Limited	-2.42%
Axis Bank Limited	-3.05%
JSW Steel Limited	-3.47%
Housing Development Finance Corporation Limited	-3.62%
ITC Limited	-5.09%
Cash & Current Assets	43.40%
Total	100.00%

Aditya Birla Sun Life

Balanced Advantage Fund

Allocation as a % of Net Assets	Rating	%
HDFC Bank Limited		6.24%
ITC Limited		6.08%
Housing Development Finance Corporation Limited		4.33%
Nifty Index		4.26%
Maruti Suzuki India Limited		3.10%
Larsen & Toubro Limited		2.79%
Infosys Limited		2.52%
Axis Bank Limited		2.24%
ICICI Bank Limited		1.98%
ONGC Petro Additions Limited	ICRA AAA (SO)	1.96%
Shriram Transport Finance Company Limited	CRISIL AA+	1.64%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.64%
Rent-A-Device Trust	ICRA AAA (SO)	1.48%
HCL Technologies Limited		1.47%
PNB Housing Finance Limited	CARE AAA	1.44%
Kotak Mahindra Bank Limited		1.43%
Sanofi India Limited		1.39%
Bharti Airtel Limited		1.33%
Coal India Limited		1.32%
Tata Motors Limited		1.29%
Tata Steel Limited		1.20%
Reliance Industries Limited		1.16%
Bhopal Dhule Transmission Company Limited	CRISIL AAA	1.13%
Vedanta Limited		1.12%
TVS Motor Company Limited		1.11%
Nestle India Limited		1.10%
Bajaj Auto Limited		1.09%
RBL Bank Limited		1.09%
Hindalco Industries Limited		1.07%
Dabur India Limited		1.07%
Mahindra & Mahindra Financial Services Limited		1.04%
NMDC Limited		1.00%
Bharat Financial Inclusion Limited		0.92%
Carborundum Universal Limited		0.89%
Mahindra & Mahindra Limited		0.87%
UPL Limited		0.85%
Housing Development Finance Corporation Limited	CRISIL AAA	0.83%
Rural Electrification Corporation Limited	CRISIL AAA	0.83%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.83%
National Housing Bank	CRISIL AAA	0.83%
Small Industries Dev Bank of India	CARE A1+	0.80%
Tata Motors Limited	CARE AA+	0.78%
Mahanagar Gas Limited		0.75%
Tech Mahindra Limited		0.75%
Sun Pharmaceutical Industries Limited		0.72%
PVR Limited		0.72%
Castrol India Limited		0.70%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.70%
Housing Development Finance Corporation Limited	CRISIL AAA	0.68%
State Bank of India		0.67%
Housing Development Finance Corporation Limited	CRISIL AAA	0.66%
Dr. Reddy's Laboratories Limited		0.63%
Cipla Limited		0.63%
Motherhood Sumi Systems Limited		0.62%
IRB InvIT Fund		0.62%
Colgate Palmolive (India) Limited		0.57%
Hindustan Unilever Limited		0.54%
HDFC Standard Life Insurance Company Limited		0.53%
Grasim Industries Limited		0.52%
Bharat Electronics Limited		0.51%
SKF India Limited		0.51%
Tamil Nadu Newsprint & Papers Limited		0.48%
Sun TV Network Limited		0.47%
Indraprastha Gas Limited		0.46%
Ntpc Limited		0.46%
Tata Consultancy Services Limited		0.46%
Shriram Transport Finance Company Limited		0.45%
Bajaj Finance Limited		0.43%
Cyient Limited		0.42%
Sadbhav Engineering Limited		0.41%
NTPC Limited		0.37%
The South Indian Bank Limited		0.33%
Rainbow Devices Trust	ICRA AAA (SO)	0.32%
Wipro Limited		0.32%
IFGL Refractories Limited		0.32%

Yes Bank Limited		0.30%
Volta Limited		0.28%
NCC Limited		0.26%
DLF Limited		0.26%
Orient Refractories Limited		0.25%
Aurobindo Pharma Limited		0.25%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.24%
LIC Housing Finance Limited		0.24%
Zee Entertainment Enterprises Limited		0.22%
Punjab National Bank		0.21%
National Aluminium Company Limited		0.20%
Vodafone Idea Limited		0.19%
GAIL (India) Limited		0.17%
LIC Housing Finance Limited	CRISIL AAA	0.17%
Zee Entertainment Enterprises Limited		0.17%
Small Industries Dev Bank of India	CARE AAA	0.17%
Repro Home Finance Limited		0.16%
Jagran Prakashan Limited		0.15%
L&T Finance Holdings Limited		0.10%
IndusInd Bank Limited		0.07%
Reliance Infrastructure Limited		0.02%
Hindustan Petroleum Corporation Limited		0.00%
NTPC Limited	CRISIL AAA	0.00%
Reliance Infrastructure Limited		-0.02%
Mahanagar Gas Limited		-0.07%
Bajaj Finance Limited		-0.10%
Nestle India Limited		-0.13%
ICICI Bank Limited		-0.15%
GAIL (India) Limited		-0.17%
Vodafone Idea Limited		-0.19%
Tata Steel Limited		-0.21%
Punjab National Bank		-0.21%
Cipla Limited		-0.22%
Yes Bank Limited		-0.24%
Aurobindo Pharma Limited		-0.25%
Nmdc Limited		-0.25%
DLF Limited		-0.26%
NCC Limited		-0.26%
Infosys Limited		-0.27%
The South Indian Bank Limited		-0.33%
Dabur India Limited		-0.37%
Motherhood Sumi Systems Limited		-0.38%
Bharat Financial Inclusion Limited		-0.44%
Hindustan Unilever Limited		-0.55%
Hindalco Industries Limited		-0.56%
Vedanta Limited		-0.57%
Sun Pharmaceutical Industries Limited		-0.72%
Tata Motors Limited		-0.77%
Axis Bank Limited		-0.79%
UPL Limited		-0.86%
HCL Technologies Limited		-1.00%
Bharti Airtel Limited		-1.33%
Housing Development Finance Corporation Limited		-2.18%
Maruti Suzuki India Limited		-3.08%
ITC Limited		-3.34%
Cash & Current Assets		26.87%
Total		100.00%

Aditya Birla Sun Life Equity Hybrid '95 Fund

Allocation as a % of Net Assets	Rating	%
HDFC Bank Limited		6.94%
ICICI Bank Limited		4.00%
Infosys Limited		3.47%
State Bank of India		2.74%
Vodafone Idea Limited	CARE AA	2.28%
Tata Motors Finance Limited	CRISIL AA	2.02%
Shriram Transport Finance Company Limited	CRISIL AA+	1.88%
Mahindra & Mahindra Limited		1.63%
ITC Limited		1.58%
HCL Technologies Limited		1.55%
Larsen & Toubro Limited		1.46%
Marico Limited		1.41%
Whirlpool of India Limited		1.29%
Tech Mahindra Limited		1.28%
Eris Lifesciences Limited		1.28%
Indiabulls Housing Finance Limited	CRISIL AAA	1.21%
Indiabulls Housing Finance Limited	CARE AAA	1.21%
Maruti Suzuki India Limited		1.21%
IRB InvIT Fund		1.20%
Vodafone Idea Limited	CARE AA	1.13%
Shriram City Union Finance Limited	CARE AA+	1.12%
Reliance Industries Limited		1.11%
Tata Steel Limited		1.10%
L&T Finance Holdings Limited		1.09%
Bata India Limited		1.08%
IndusInd Bank Limited		1.01%
Sun TV Network Limited		1.01%
Odisha Cement Limited		1.00%
Kotak Mahindra Bank Limited		0.98%
Petronet LNG Limited		0.97%
7.17% GOI (MD 08/01/2028)	Sovereign	0.97%
Tata Consultancy Services Limited		0.96%
NMDC Limited		0.96%
Dabur India Limited		0.96%
Pfizer Limited		0.95%
Titan Company Limited		0.94%
Piramal Capital & Housing Finance Limited	ICRA AA+	0.90%
Cholamandalam Investment and Finance Company Limited		0.88%
Zee Entertainment Enterprises Limited		0.84%

Portfolio

Bharat Electronics Limited		0.81%
NCC Limited		0.81%
Grasim Industries Limited		0.79%
Shriram Transport Finance Company Limited		0.79%
Kansai Nerolac Paints Limited		0.78%
Hindalco Industries Limited		0.78%
MRF Limited		0.77%
Britannia Industries Limited		0.76%
Tata Sons Limited	CRISIL AAA	0.71%
Tata Chemicals Limited		0.71%
Natco Pharma Limited		0.68%
Dr. Reddy's Laboratories Limited		0.68%
Thyrocare Technologies Limited		0.68%
U.P. Power Corporation Limited	BWR AA- (SO)	0.67%
Cyient Limited		0.66%
Cipla Limited		0.66%
PNB Housing Finance Limited		0.65%
SBI Life Insurance Company Limited		0.65%
Bajaj Finance Limited		0.64%
Crompton Greaves Consumer Electricals Limited		0.61%
Apollo Hospitals Enterprise Limited		0.61%
PTC India Limited		0.60%
U.P. Power Corporation Limited	BWR AA- (SO)	0.60%
8.17% GOI (MD 01/12/2044)	Sovereign	0.60%
Vedanta Limited		0.59%
Housing Development Finance Corporation Limited	CRISIL AAA	0.56%
Chennai Petroleum Corporation Limited		0.56%
Tata Capital Financial Services Limited	ICRA AAA	0.54%
Aurobindo Pharma Limited		0.54%
Finolex Cables Limited		0.52%
Emami Limited		0.52%
Pidilite Industries Limited		0.48%
CG Power and Industrial Solutions Limited		0.47%
Gujarat State Petronet Limited		0.46%
Bharat Financial Inclusion Limited		0.46%
Indian Energy Exchange Limited		0.45%
Sanofi India Limited		0.45%
Atul Limited		0.43%
HDB Financial Services Limited	CRISIL AAA	0.42%
Schaeffler India Limited		0.41%
Shriram City Union Finance Limited		0.40%
Sundaram Finance Limited		0.39%
Volta Limited		0.39%
Bayer Cropscience Limited		0.39%
Housing Development Finance Corporation Limited	CRISIL AAA	0.36%
Shriram Transport Finance Company Limited	CRISIL AA+	0.36%
Housing Development Finance Corporation Limited	CRISIL AAA	0.36%
PNB Housing Finance Limited	CARE AAA	0.36%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.36%
Mangalore Refinery and Petrochemicals Limited		0.36%
PNB Housing Finance Limited	CARE AAA	0.36%
Endurance Technologies Limited		0.35%
Union Bank of India	IND AA	0.35%
NTPC Limited		0.34%
Rural Electrification Corporation Limited	CRISIL AAA	0.33%
Ashoka Buildcon Limited		0.33%
Shriram Transport Finance Company Limited	CRISIL AA+	0.33%
Blue Star Limited		0.31%
Hindustan Petroleum Corporation Limited		0.26%
Procter & Gamble Hygiene and Health Care Limited		0.26%
INOX Leisure Limited		0.26%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	0.26%
U.P. Power Corporation Limited	CRISIL A+ (SO)	0.25%
U.P. Power Corporation Limited	CRISIL A+ (SO)	0.25%
U.P. Power Corporation Limited	CRISIL A+ (SO)	0.25%
Entertainment Network (India) Limited		0.24%
Sikka Ports and Terminals Limited	CRISIL AAA	0.23%
Power Finance Corporation Limited	CRISIL AAA	0.22%
Sundaram Finance Limited	CRISIL AAA	0.21%
Repco Home Finance Limited		0.20%
Jamnagar Utilities & Power Private Limited	CRISIL AAA	0.18%
Power Finance Corporation Limited	CRISIL AAA	0.18%
LIC Housing Finance Limited	CRISIL AAA	0.18%
Power Finance Corporation Limited	CRISIL AAA	0.18%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.18%
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	0.18%
PNB Housing Finance Limited	CARE AAA	0.18%
Jharkand Road Projects Implementation Company Limited	CRISIL AA(SO)	0.13%
Power Finance Corporation Limited	CRISIL AAA	0.11%
Housing Development Finance Corporation Limited	CRISIL AAA	0.09%
Aditya Birla Capital Limited		0.08%
Indiabulls Housing Finance Limited	CRISIL AAA	0.04%
7.95% GOI 2032 (28-AUG-2032)	Sovereign	0.04%
7.88% GOI (MD 19/03/2030)	Sovereign	0.04%
Rural Electrification Corporation Limited	CRISIL AAA	0.04%
Power Finance Corporation Limited	CRISIL AAA	0.04%
Rainbow Devices Trust	ICRA AAA (SO)	0.04%
Rainbow Devices Trust	ICRA AAA (SO)	0.04%
Rainbow Devices Trust	ICRA AAA (SO)	0.03%
Small Industries Dev Bank of India	CARE AAA	0.03%
6.90% GOI (MD 13/07/2019)	Sovereign	0.02%
8.42% GUJARAT -10NOV20 SDL	Sovereign	0.01%
8.26% Maharashtra SDL(MD 23/12/2025)	Sovereign	0.00%
Brillio Technologies Pvt Limited		0.00%

Globsyn Technologies Limited	0.00%
Magnasound (I) Limited	0.00%
Bajaj Finance Limited	-0.30%
Cash & Current Assets	4.79%
Total	100.00%

Aditya Birla Sun Life Index Fund		
Allocation as a % of Net Assets		%
Nifty Index		19.56%
HDFC Bank Limited		8.60%
Reliance Industries Limited		7.53%
Housing Development Finance Corporation Limited		6.09%
Infosys Limited		4.81%
ITC Limited		4.63%
ICICI Bank Limited		4.31%
Tata Consultancy Services Limited		3.98%
Larsen & Toubro Limited		3.37%
Kotak Mahindra Bank Limited		3.13%
Hindustan Unilever Limited		2.39%
Axis Bank Limited		2.09%
State Bank of India		2.01%
Maruti Suzuki India Limited		1.95%
IndusInd Bank Limited		1.58%
Mahindra & Mahindra Limited		1.40%
Asian Paints Limited		1.16%
Bajaj Finance Limited		1.14%
HCL Technologies Limited		1.07%
Sun Pharmaceutical Industries Limited		1.04%
Tech Mahindra Limited		0.84%
NTPC Limited		0.81%
UltraTech Cement Limited		0.80%
Bharti Airtel Limited		0.79%
Tata Steel Limited		0.78%
Oil & Natural Gas Corporation Limited		0.76%
Hero MotoCorp Limited		0.75%
Power Grid Corporation of India Limited		0.75%
Titan Company Limited		0.73%
Bajaj Auto Limited		0.71%
Wipro Limited		0.70%
Vedanta Limited		0.69%
Bajaj Finserv Limited		0.69%
Grasim Industries Limited		0.65%
Dr. Reddy's Laboratories Limited		0.63%
Hindalco Industries Limited		0.63%
JSW Steel Limited		0.62%
Coal India Limited		0.61%
Eicher Motors Limited		0.60%
Tata Motors Limited		0.60%
Yes Bank Limited		0.59%
GAIL (India) Limited		0.56%
Adani Ports and Special Economic Zone Limited		0.54%
Cipla Limited		0.53%
UPL Limited		0.53%
Indian Oil Corporation Limited		0.52%
Zee Entertainment Enterprises Limited		0.51%
Bharat Petroleum Corporation Limited		0.48%
Indiabulls Housing Finance Limited		0.44%
Bharti Infratel Limited		0.41%
Hindustan Petroleum Corporation Limited		0.33%
Tata Steel Limited		0.01%
Cash & Current Assets		1.47%
Total	100.00%	

Aditya Birla Sun Life Frontline Equity Fund		
Allocation as a % of Net Assets	Rating	%
HDFC Bank Limited		9.53%
ICICI Bank Limited		6.31%
Infosys Limited		5.26%
ITC Limited		4.73%
Housing Development Finance Corporation Limited		3.69%
Reliance Industries Limited		3.34%
State Bank of India		3.19%
Mahindra & Mahindra Limited		2.52%
HCL Technologies Limited		2.24%
Maruti Suzuki India Limited		2.20%
Larsen & Toubro Limited		2.17%
Tech Mahindra Limited		2.06%
IndusInd Bank Limited		2.04%
Tata Steel Limited		1.86%
Dr. Reddy's Laboratories Limited		1.64%
Hindustan Unilever Limited		1.62%
Vedanta Limited		1.60%
Bajaj Finance Limited		1.52%
Hindalco Industries Limited		1.45%
Sanofi India Limited		1.42%
Kotak Mahindra Bank Limited		1.37%
NTPC Limited		1.31%
Crompton Greaves Consumer Electricals Limited		1.25%
Britannia Industries Limited		1.21%
Zee Entertainment Enterprises Limited		1.16%
ACC Limited		1.16%
Coal India Limited		1.15%
Dabur India Limited		1.15%
Tata Consultancy Services Limited		1.14%
Axis Bank Limited		1.11%
Cummins India Limited		1.06%
Aurobindo Pharma Limited		1.04%
Cholamandalam Investment and Finance Company Limited		1.02%
The Federal Bank Limited		0.92%

Muthoot Finance Limited		0.89%
Max Financial Services Limited		0.88%
ICICI Prudential Life Insurance Company Limited		0.87%
Indian Oil Corporation Limited		0.86%
Petronet LNG Limited		0.82%
Hindustan Petroleum Corporation Limited		0.80%
Bayer Cropscience Limited		0.80%
Grasim Industries Limited		0.79%
Bharti Airtel Limited		0.77%
Titan Company Limited		0.72%
Motherson Sumi Systems Limited		0.68%
L&T Finance Holdings Limited		0.64%
Bharat Electronics Limited		0.59%
Hero MotoCorp Limited		0.58%
IDFC Limited		0.52%
Emami Limited		0.52%
Shriram City Union Finance Limited		0.48%
Tata Motors Limited		0.48%
Bosch Limited		0.46%
Torrent Pharmaceuticals Limited		0.43%
Akzo Nobel India Limited		0.41%
PNB Housing Finance Limited		0.36%
GE Power India Limited		0.36%
Power Grid Corporation of India Limited		0.35%
GAIL (India) Limited		0.35%
CG Power and Industrial Solutions Limited		0.31%
IRB Infrastructure Developers Limited		0.30%
Aditya Birla Sun Life Nifty ETF - Growth		0.29%
Godrej Consumer Products Limited		0.27%
Punjab National Bank		0.20%
Ntpc Limited		0.19%
Bank of Baroda		0.18%
Procter & Gamble Hygiene and Health Care Limited		0.17%
Aditya Birla Capital Limited		0.17%
Coal India Limited		0.03%
NTPC Limited	CRISIL AAA	0.02%
Bajaj Finance Limited		-0.69%
Maruti Suzuki India Limited		0.002%
Cash & Current Assets		1.47%
Total	100.00%	

Aditya Birla Sun Life Focused Equity Fund		
Allocation as a % of Net Assets	Rating	%
HDFC Bank Limited		10.33%
ICICI Bank Limited		7.45%
ITC Limited		5.98%
Infosys Limited		5.70%
State Bank of India		4.84%
Housing Development Finance Corporation Limited		4.59%
Reliance Industries Limited		3.82%
Larsen & Toubro Limited		3.49%
Mahindra & Mahindra Limited		3.22%
L&T Finance Holdings Limited		3.19%
Mahindra & Mahindra Financial Services Limited		2.95%
Maruti Suzuki India Limited		2.72%
Sun TV Network Limited		2.71%
Alkem Laboratories Limited		2.64%
Tech Mahindra Limited		2.53%
NTPC Limited		2.44%
NMDC Limited		2.42%
HCL Technologies Limited		2.42%
Dabur India Limited		2.36%
Tata Steel Limited		2.07%
Bharat Petroleum Corporation Limited		2.01%
Crompton Greaves Consumer Electricals Limited		1.97%
Bharat Electronics Limited		1.82%
Grasim Industries Limited		1.73%
Aurobindo Pharma Limited		1.68%
Jindal Steel & Power Limited		1.63%
SBI Life Insurance Company Limited		1.41%
Cipla Limited		0.95%
Adani Ports and Special Economic Zone Limited		0.84%
Ntpc Limited		0.39%
NTPC Limited	CRISIL AAA	0.04%
Reliance Industries Limited		-0.37%
Tata Steel Limited		-0.51%
Housing Development Finance Corporation Limited		-0.68%
Maruti Suzuki India Limited		-1.01%
Cash & Current Assets		10.23%
Total	100.00%	

Aditya Birla Sun Life Equity Fund		
Allocation as a % of Net Assets		%
HDFC Bank Limited		9.13%
ICICI Bank Limited		7.96%
Dr. Reddy's Laboratories Limited		4.75%
ITC Limited		3.97%
Tech Mahindra Limited		3.84%
Infosys Limited		3.61%
Tata Steel Limited		3.13%
Hindalco Industries Limited		2.80%
Tata Chemicals Limited		2.49%
IndusInd Bank Limited		2.40%
United Spirits Limited		2.38%
PVR Limited		2.38%
Bajaj Finance Limited		2.35%
Maruti Suzuki India Limited		2.34%
Hindustan Unilever Limited		2.13%

Bharat Forge Limited	2.13%
Century Textiles & Industries Limited	1.96%
Vedanta Limited	1.80%
State Bank of India	1.77%
HCL Technologies Limited	1.75%
ACC Limited	1.74%
Castrol India Limited	1.64%
RBL Bank Limited	1.31%
Strides Pharma Science Limited	1.27%
Odisha Cement Limited	1.24%
PNB Housing Finance Limited	1.11%
Dabur India Limited	1.09%
Cholamandalam Investment and Finance Company Limited	1.08%
Blue Star Limited	0.93%
CESC Limited	0.92%
Titan Company Limited	0.92%
Bharat Financial Inclusion Limited	0.87%
Bharti Airtel Limited	0.86%
Housing Development Finance Corporation Limited	0.79%
The India Cements Limited	0.75%
Max Financial Services Limited	0.72%
NMDC Limited	0.70%
Kansai Nerolac Paints Limited	0.68%
Mahindra & Mahindra Limited	0.68%
Hero MotoCorp Limited	0.60%
Bharat Petroleum Corporation Limited	0.59%
IDFC Limited	0.56%
IIFL Holdings Limited	0.56%
Radico Khaitan Limited	0.50%
Mahanagar Gas Limited	0.48%
Exide Industries Limited	0.48%
Atul Limited	0.46%
Bank of Baroda	0.45%
Punjab National Bank	0.45%
Bajaj Finserv Limited	0.45%
Dishman Carbogen Amcis Limited	0.44%
Whirlpool of India Limited	0.42%
Shriram City Union Finance Limited	0.36%
AIA Engineering Limited	0.35%
Reliance Nippon Life Asset Management Limited	0.34%
Bharat Electronics Limited	0.29%
Dish TV India Limited	0.28%
Eris Lifesciences Limited	0.27%
Equitas Holdings Limited	0.23%
MRF Limited	0.23%
Indian Oil Corporation Limited	0.22%
Repco Home Finance Limited	0.22%
Sun TV Network Limited	0.20%
RP-SG Business Process Services Limited	0.16%
VA Tech Wabag Limited	0.10%
Kewal Kiran Clothing Limited	0.09%
Muthoot Capital Services Limited	0.07%
Aditya Birla Capital Limited	0.07%
RP-SG Retail Limited	0.05%
The Jammu & Kashmir Bank Limited	0.01%
Mms Infrastructure Limited	0.0002%
MAESTROS MEDILINE SYSTEMS LIMITED	0.0000%
Magnasound (I) Limited	0.0000%
Cash & Current Assets	5.67%
Total	100.00%

Aditya Birla Sun Life Equity Advantage Fund		
Allocation as a % of Net Assets		
		%
Reliance Industries Limited		7.93%
ICICI Bank Limited		7.36%
HDFC Bank Limited		7.32%
Tata Steel Limited		3.80%
Natco Pharma Limited		3.52%
State Bank of India		3.51%
Volta Limited		3.36%
Axis Bank Limited		3.24%
RBL Bank Limited		2.97%
Infosys Limited		2.69%
Tech Mahindra Limited		2.67%
Crompton Greaves Consumer Electricals Limited		2.62%
Bajaj Finance Limited		2.59%
PNB Housing Finance Limited		2.10%
Shree Cement Limited		2.08%
The Ramco Cements Limited		1.99%
Balkrishna Industries Limited		1.90%
Biocon Limited		1.89%
Larsen & Toubro Infotech Limited		1.69%
Quess Corp Limited		1.65%
Hindalco Industries Limited		1.62%
Bandhan Bank Limited		1.55%
Britannia Industries Limited		1.54%
Blue Star Limited		1.41%
TVS Motor Company Limited		1.41%
Sterlite Technologies Limited		1.35%
Bajaj Finserv Limited		1.27%
Thermax Limited		1.26%
Maruti Suzuki India Limited		1.17%
Finolex Cables Limited		0.99%
Hindalco Industries Limited		0.99%
IndusInd Bank Limited		0.98%
Dalmia Bharat Limited		0.97%
Reliance Industries Limited		0.97%
Century Textiles & Industries Limited		0.97%
V-Guard Industries Limited		0.94%
Godrej Agrovet Limited		0.91%
Whirlpool of India Limited		0.91%

Mphasis Limited	0.88%
Exide Industries Limited	0.76%
Berger Paints (I) Limited	0.75%
L & T TECHNOLOGY SERVICES LIMITED	0.69%
Cholamandalam Investment and Finance Company Limited	0.61%
Aditya Birla Fashion and Retail Limited	0.59%
Hindustan Unilever Limited	0.58%
Kansai Nerolac Paints Limited	0.58%
Eris Lifesciences Limited	0.56%
Mahindra & Mahindra Financial Services Limited	0.53%
Birla Corporation Limited	0.53%
ICICI Securities Limited	0.52%
L&T Finance Holdings Limited	0.40%
Heg Limited	0.38%
Strides Shasun Limited	0.38%
Bayer Croscience Limited	0.33%
Repco Home Finance Limited	0.07%
Tata Steel Limited	0.04%
Dharti Dredging	0.02%
Karrox Technologies	0.00%
Cash & Current Assets	2.72%
Total	100.00%

Aditya Birla Sun Life MNC Fund		
Allocation as a % of Net Assets		
	Rating	%
Honeywell Automation India Limited		10.16%
Gillette India Limited		8.57%
Pfizer Limited		7.62%
Bayer Croscience Limited		7.40%
Kotak Mahindra Bank Limited		6.93%
Thomas Cook (India) Limited		5.85%
GlaxoSmithKline Pharmaceuticals Limited		5.62%
Johnson Controls – Hitachi Air Conditioning India Limited		4.34%
ICRA Limited		4.29%
Capital First Limited		4.03%
Bosch Limited		3.92%
Maruti Suzuki India Limited		3.87%
Hindustan Unilever Limited		3.67%
Kansai Nerolac Paints Limited		3.16%
Bata India Limited		3.08%
Schaeffler India Limited		2.04%
Procter & Gamble Hygiene and Health Care Limited		2.01%
Jet Airways (India) Limited		1.71%
WABCO India Limited		1.24%
Cummins India Limited		1.20%
CRISIL Limited		1.13%
Colgate Palmolive (India) Limited		1.01%
Quess Corp Limited		0.67%
ACC Limited		0.65%
Nestle India Limited		0.54%
Oracle Financial Services Software Limited		0.45%
Castrol India Limited		0.44%
Ambuja Cements Limited		0.33%
Sanofi India Limited		0.32%
SML Isuzu Limited		0.30%
GE Power India Limited		0.27%
Federal-Mogul Goetze (India) Limited		0.25%
ITD Cementation India Limited		0.22%
Siemens Limited		0.19%
ABB India Limited		0.19%
Akzo Nobel India Limited		0.16%
GE T&D India Limited		0.12%
Disa India Limited		0.12%
Blue Dart Express Limited		0.12%
Schneider Electric Infrastructure Limited		0.06%
Blue Dart Express Limited	ICRA AA	0.0011%
Sree Jayalakshmi		0.0002%
Jainpur Straw Brd		0.0000%
Maruti Cottex Limited		0.0000%
Sri Venkatesha Mi		0.0000%
Visakha Aqua Farm		0.0000%
Cash & Current Assets		1.78%
Total		100.00%

Aditya Birla Sun Life Midcap Fund		
Allocation as a % of Net Assets		
		%
Gujarat State Petronet Limited		4.14%
RBL Bank Limited		3.96%
TI Financial Holdings Limited		3.88%
Gujarat Fluorochemicals Limited		3.42%
Century Textiles & Industries Limited		3.06%
TeamLease Services Limited		2.82%
Crompton Greaves Consumer Electricals Limited		2.68%
Pfizer Limited		2.59%
MRF Limited		2.58%
Petronet LNG Limited		2.53%
DCB Bank Limited		2.48%
The Federal Bank Limited		2.31%
Mahindra CIE Automotive Limited		2.25%
Tata Global Beverages Limited		2.17%
Mangalore Refinery and Petrochemicals Limited		2.17%
Cummins India Limited		2.14%
KEC International Limited		2.03%
Godrej Industries Limited		1.99%
Max Financial Services Limited		1.94%

Solar Industries India Limited	1.90%
PNB Housing Finance Limited	1.87%
Bharat Electronics Limited	1.83%
Mahindra & Mahindra Financial Services Limited	1.82%
Tata Power Company Limited	1.72%
Bharat Financial Inclusion Limited	1.69%
United Breweries Limited	1.68%
Sanofi India Limited	1.64%
IDFC Limited	1.64%
Cholamandalam Investment and Finance Company Limited	1.63%
Torrent Pharmaceuticals Limited	1.60%
Bayer Croscience Limited	1.59%
Tech Mahindra Limited	1.59%
Sterlite Technologies Limited	1.57%
Sun TV Network Limited	1.55%
Coromandel International Limited	1.47%
Alkem Laboratories Limited	1.47%
Fortis Healthcare Limited	1.33%
Cadila Healthcare Limited	1.32%
Eris Lifesciences Limited	1.26%
Whirlpool of India Limited	1.26%
Finolex Cables Limited	1.19%
Exide Industries Limited	1.19%
Bharat Forge Limited	1.13%
Natco Pharma Limited	1.13%
Volta Limited	1.13%
Aditya Birla Fashion and Retail Limited	1.06%
LIC Housing Finance Limited	1.05%
JM Financial Limited	0.93%
Union Bank of India	0.89%
Balkrishna Industries Limited	0.87%
Shriram City Union Finance Limited	0.85%
ACC Limited	0.80%
Reliance Nippon Life Asset Management Limited	0.70%
PNC Infratech Limited	0.59%
IRB Infrastructure Developers Limited	0.57%
Dish TV India Limited	0.52%
Aditya Birla Capital Limited	0.15%
Cash & Current Assets	0.67%
Total	100.00%

Aditya Birla Sun Life Small Cap Fund		
Allocation as a % of Net Assets		
		%
KEC International Limited		3.22%
DCB Bank Limited		3.20%
PNC Infratech Limited		3.16%
IRB Infrastructure Developers Limited		2.48%
Cyient Limited		2.27%
Johnson Controls – Hitachi Air Conditioning India Limited		2.22%
Tata Metals Limited		2.15%
Mahindra CIE Automotive Limited		2.11%
Jyothy Laboratories Limited		2.06%
Minda Corporation Limited		2.06%
L&T Finance Holdings Limited		2.05%
Equitas Holdings Limited		2.04%
Welspun India Limited		2.04%
Security and Intelligence Services (India) Limited		2.03%
Chennai Petroleum Corporation Limited		1.95%
IPCA Laboratories Limited		1.89%
Gujarat Narmada Valley Fertilizers and Chemicals Limited		1.86%
Ramkrishna Forgings Limited		1.85%
V-Guard Industries Limited		1.85%
Shriram Transport Finance Company Limited		1.83%
INOX Leisure Limited		1.81%
Deepak Nitrite Limited		1.81%
Tube Investments of India Limited		1.69%
Sun TV Network Limited		1.68%
Reliance Home Finance Limited		1.62%
Bajaj Electricals Limited		1.57%
BEML Limited		1.52%
Repco Home Finance Limited		1.49%
Tejas Networks Limited		1.48%
Apar Industries Limited		1.46%
Carborundum Universal Limited		1.44%
Cochin Shipyard Limited		1.42%
IG Petrochemicals limited		1.37%
Mahindra Logistics Limited		1.37%
Satin Creditcare Network Limited		1.34%
CG Power and Industrial Solutions Limited		1.29%
Atul Auto Limited		1.28%
VIP Industries Limited		1.27%
Nitin Spinners Limited		1.26%
NCC Limited		1.24%
Rallis India Limited		1.15%
Delta Corp Limited		1.13%
S Chand And Company Limited		1.13%
Redington (India) Limited		1.11%
IndoStar Capital Finance Limited		1.07%
The India Cements Limited		1.04%
Tech Mahindra Limited		1.00%
Sunteck Realty Limited		0.99%
Sanghi Industries Limited		0.91%
JK Cement Limited		0.91%
Sandhar Technologies Limited		0.89%

The South Indian Bank Limited	0.84%
HSIL Limited	0.76%
Cadilla Healthcare Limited	0.69%
Iron International Limited	0.49%
Allcargo Logistics Limited	0.48%
Firstsource Solutions Limited	0.47%
AAVAS FINANCIERS Limited	0.44%
Pennar Engineered Building Systems Limited	0.33%
Zydus Wellness Limited	0.20%
Cash & Current Assets	10.18%
Total	100.00%

Aditya Birla Sun Life Pure Value Fund	
Allocation as a %	%
of Net Assets	%
State Bank of India	5.24%
ICICI Bank Limited	5.24%
Hindustan Petroleum Corporation Limited	3.08%
Gujarat Alkalies and Chemicals Limited	2.86%
SRF Limited	2.71%
Petronet LNG Limited	2.55%
Deepak Nitrite Limited	2.49%
Dabur India Limited	2.34%
Tata Global Beverages Limited	2.21%
PTC India Limited	2.16%
Sterlite Technologies Limited	2.14%
ITC Limited	2.11%
Welspun India Limited	2.08%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	2.07%
Chennai Petroleum Corporation Limited	2.05%
Odisha Cement Limited	1.73%
Tata Power Company Limited	1.70%
IPCA Laboratories Limited	1.69%
Cyient Limited	1.64%
K.P.R. Mill Limited	1.61%
L&T Finance Holdings Limited	1.52%
Mangalore Refinery and Petrochemicals Limited	1.50%
IRB Infrastructure Developers Limited	1.41%
The India Cements Limited	1.37%
Bharat Forge Limited	1.35%
Strides Pharma Science Limited	1.33%
MRF Limited	1.31%
GHCL Limited	1.31%
Engineers India Limited	1.26%
NIIT Technologies Limited	1.22%
BEML Limited	1.15%
NCC Limited	1.15%
Kaveri Seed Company Limited	1.09%
Ramkrishna Forgings Limited	1.08%
KEC International Limited	1.08%
NMDC Limited	1.08%
Atul Limited	1.08%
Bata India Limited	1.08%
Jamna Auto Industries Limited	1.06%
Marico Limited	1.05%
Colgate Palmolive (India) Limited	1.05%
Tamil Nadu Newsprint & Papers Limited	1.00%
Suven Life Sciences Limited	0.97%
Majesco Limited	0.90%
Gujarat State Fertilizers & Chemicals Limited	0.89%
Nath Bio-Genes (India) Limited	0.88%
Century Plyboards (India) Limited	0.87%
PVR Limited	0.81%
Tejas Networks Limited	0.69%
Sanghi Industries Limited	0.69%
VIP Industries Limited	0.66%
Gulf Oil Lubricants India Limited	0.65%
Mahindra & Mahindra Limited	0.63%
Rane Holdings Limited	0.62%
Sun Pharmaceutical Industries Limited	0.61%
Satin Creditcare Network Limited	0.60%
IG Petrochemicals Limited	0.59%
Adani Ports and Special Economic Zone Limited	0.52%
Cholamandalam Investment and Finance Company Limited	0.47%
Bharat Bijlee Limited	0.46%
Pidilite Industries Limited	0.45%
Somany Ceramics Limited	0.45%
Cera Sanitaryware Limited	0.43%
ACC Limited	0.36%
Ashoka Buildcon Limited	0.36%
Thomas Cook (India) Limited	0.34%
Hero MotoCorp Limited	0.34%
ICICI Prudential Life Insurance Company Limited	0.33%
CG Power and Industrial Solutions Limited	0.32%
Steel Strips Wheels Limited	0.31%
Monte Carlo Fashions Limited	0.27%
Heritage Foods Limited	0.14%
Cash & Current Assets	7.13%
Total	100.00%

Aditya Birla Sun Life Manufacturing Equity Fund	
Allocation as a %	%
of Net Assets	%
Tata Chemicals Limited	5.52%
Hindustan Unilever Limited	5.04%
Maruti Suzuki India Limited	4.81%
GlaxoSmithKline Consumer Healthcare Limited	4.61%
MRF Limited	4.58%
Asian Paints Limited	3.87%
Hindustan Zinc Limited	3.70%
ITC Limited	3.46%
Century Textiles & Industries Limited	3.14%
Tata Steel Limited	3.08%
United Spirits Limited	3.05%
Kansai Nerolac Paints Limited	2.85%
HeidelbergCement India Limited	2.74%
Volitas Limited	2.51%
Vedanta Limited	2.22%
Bharat Electronics Limited	2.08%
Hero MotoCorp Limited	2.06%
AIA Engineering Limited	2.05%
Rallis India Limited	2.05%
Dr. Reddy's Laboratories Limited	2.01%
Greaves Cotton Limited	1.90%
United Breweries Limited	1.87%
Dabur India Limited	1.86%
Bharat Forge Limited	1.70%
WABCO India Limited	1.62%
Cummins India Limited	1.55%
Hindalco Industries Limited	1.53%
Eris Lifesciences Limited	1.28%
Endurance Technologies Limited	1.25%
Tata Coffee Limited	1.14%
Titan Company Limited	1.12%
Eicher Motors Limited	1.11%
Prataap Snacks Limited	1.08%
Dishman Carbogen Amcis Limited	1.03%
S H Kelkar and Company Limited	0.97%
Strides Pharma Science Limited	0.92%
HSIL Limited	0.78%
Kewal Kiran Clothing Limited	0.74%
Raymond Limited	0.73%
The India Cements Limited	0.71%
Clariant Chemicals (India) Limited	0.40%
Inox Wind Limited	0.23%
Tata Steel Limited	0.03%
Cash & Current Assets	9.02%
Total	100.00%

Aditya Birla Sun Life Banking and Financial Services Fund	
Allocation as a %	%
of Net Assets	%
HDFC Bank Limited	18.68%
ICICI Bank Limited	12.90%
Bajaj Finance Limited	7.41%
State Bank of India	6.09%
Bandhan Bank Limited	5.30%
L&T Finance Holdings Limited	5.23%
Bharat Financial Inclusion Limited	4.89%
PNB Housing Finance Limited	3.54%
DCB Bank Limited	3.03%
IndusInd Bank Limited	2.90%
Repco Home Finance Limited	2.78%
ICICI Prudential Life Insurance Company Limited	2.53%
Cholamandalam Investment and Finance Company Limited	2.52%
Bajaj Finserv Limited	2.11%
Mahindra & Mahindra Financial Services Limited	1.53%
Max Financial Services Limited	1.53%
Axis Bank Limited	1.50%
Equitas Holdings Limited	1.05%
JM Financial Limited	0.87%
IndoStar Capital Finance Limited	0.77%
ICRA Limited	0.51%
The Federal Bank Limited	0.51%
AAVAS FINANCIERS Limited	0.42%
ICICI Securities Limited	0.27%
Reliance Nippon Life Asset Management Limited	0.06%
Cash & Current Assets	11.06%
Total	100.00%

Aditya Birla Sun Life Dividend Yield Fund	
Allocation as a %	%
of Net Assets	%
ITC Limited	5.26%
Infosys Limited	4.82%
Tata Steel Limited	4.14%
Sanofi India Limited	3.86%
Reliance Industries Limited	3.09%
Mahanagar Gas Limited	2.88%
Orient Refractories Limited	2.85%
Hero MotoCorp Limited	2.76%
Housing Development Finance Corporation Limited	2.68%
HDFC Bank Limited	2.56%

ICICI Prudential Life Insurance Company Limited	2.45%
Procter & Gamble Hygiene and Health Care Limited	2.06%
ICICI Securities Limited	2.05%
Kewal Kiran Clothing Limited	2.01%
Larsen & Toubro Infotech Limited	1.89%
Greaves Cotton Limited	1.86%
Odisha Cement Limited	1.81%
Tamil Nadu Newsprint & Papers Limited	1.76%
Dhanuka Agritech Limited	1.74%
Natco Pharma Limited	1.71%
Castrol India Limited	1.71%
Pfizer Limited	1.65%
City Union Bank Limited	1.61%
Cummins India Limited	1.59%
Bharat Electronics Limited	1.58%
Starbucks ORD	1.57%
NMDC Limited	1.54%
Oriental Hotels Limited	1.52%
Tech Mahindra Limited	1.49%
The Federal Bank Limited	1.43%
Sun TV Network Limited	1.42%
IRB Infrastructure Developers Limited	1.38%
Ntpc Limited	1.34%
Bajaj Auto Limited	1.32%
Reliance Nippon Life Asset Management Limited	1.31%
PTC India Limited	1.27%
Dabur India Limited	1.23%
LIC Housing Finance Limited	1.22%
Vedanta Limited	1.18%
Tata Consultancy Services Limited	1.18%
Kotak Mahindra Bank Limited	1.12%
Coal India Limited	1.08%
Multi Commodity Exchange of India Limited	1.03%
National Aluminium Company Limited	0.90%
Indiabulls Housing Finance Limited	0.86%
CEC Limited	0.84%
Accenture PLC	0.81%
Mphasis Limited	0.72%
Jyothy Laboratories Limited	0.72%
Akzo Nobel India Limited	0.70%
ICICI Bank Limited	0.68%
Atul Auto Limited	0.68%
State Bank of India	0.63%
PNB Housing Finance Limited	0.60%
Oracle Financial Services Software Limited	0.58%
Mangalore Refinery and Petrochemicals Limited	0.52%
Sonata Software Limited	0.52%
GHCL Limited	0.47%
Jagran Prakashan Limited	0.40%
Swaraj Engines Limited	0.39%
BSE Limited	0.28%
Axis Bank Limited	0.17%
RP-SG Business Process Services Limited	0.14%
RP-SG Retail Limited	0.04%
Cash & Current Assets	2.31%
Total	100.00%

Aditya Birla Sun Life Infrastructure Fund	
Allocation as a %	%
of Net Assets	%
Honeywell Automation India Limited	7.33%
Carborundum Universal Limited	4.82%
Housing Development Finance Corporation Limited	4.14%
Indraprastha Gas Limited	3.75%
PNC Infratech Limited	3.50%
Tata Steel Limited	3.49%
Jindal Steel & Power Limited	3.17%
Orient Refractories Limited	2.68%
Bharat Electronics Limited	2.57%
IndusInd Bank Limited	2.47%
KEC International Limited	2.46%
HDFC Bank Limited	2.28%
Ashoka Buildcon Limited	2.15%
Engineers India Limited	2.10%
Mahindra & Mahindra Financial Services Limited	2.08%
Odisha Cement Limited	2.06%
Hindalco Industries Limited	2.05%
Mahanagar Gas Limited	2.04%
Tata Chemicals Limited	2.01%
NMDC Limited	2.00%
Blue Star Limited	1.99%
Sadbhav Engineering Limited	1.87%
WABCO India Limited	1.86%
IRB Infrastructure Developers Limited	1.85%
PNB Housing Finance Limited	1.79%
Kalpataru Power Transmission Limited	1.75%
Volitas Limited	1.73%
H.G. Infra Engineering Limited	1.72%
Coal India Limited	1.66%
Finolex Cables Limited	1.47%
NCC Limited	1.46%
National Aluminium Company Limited	1.33%
Cummins India Limited	1.33%
KNR Constructions Limited	1.31%
Orient Cement Limited	1.28%
Greaves Cotton Limited	1.24%

Portfolio

Power Mech Projects Limited	1.21%
CG Power and Industrial Solutions Limited	1.15%
NTPC Limited	1.12%
PTC India Limited	1.04%
Muthoot Finance Limited	0.97%
Ntpc Limited	0.92%
The Federal Bank Limited	0.91%
Shree Cement Limited	0.81%
IFGL Refractories Limited	0.75%
Sintex Plastics Technology Limited	0.69%
Axis Bank Limited	0.67%
Mangalore Refinery and Petrochemicals Limited	0.62%
GAIL (India) Limited	0.51%
L&T Finance Holdings Limited	0.47%
Repco Home Finance Limited	0.43%
Shriram Transport Finance Company Limited	0.33%
Sintex Industries Limited	0.33%
NBCC (India) Limited	0.24%
Aditya Birla Capital Limited	0.21%
Yes Bank Limited	0.17%
Voltam Transformers Limited	0.06%
Hindustan Aeronautics Limited	0.03%
Zee Entertainment Enterprises Limited	0.02%
Cash & Current Assets	1.55%
Total	100.00%

Aditya Birla Sun Life Digital India Fund	
Allocation as a % of Net Assets	%
Tata Consultancy Services Limited	9.72%
Tech Mahindra Limited	9.65%
HCL Technologies Limited	9.29%
NIIT Technologies Limited	6.01%
Sun TV Network Limited	5.09%
Sterilite Technologies Limited	4.60%
MindTree Limited	4.35%
Majesco Limited	3.29%
Honeywell Automation India Limited	3.15%
Larsen & Toubro Infotech Limited	2.58%
PVR Limited	2.22%
Persistent Systems Limited	1.87%
Sonata Software Limited	1.52%
Zee Entertainment Enterprises Limited	1.29%
Tejas Networks Limited	0.99%
Apple Inc.	0.90%
TeamLease Services Limited	0.88%
KPIT Technologies Limited	0.69%
Entertainment Network (India) Limited	0.54%
Quess Corp Limited	0.40%
Cyient Limited	0.40%
INOX Leisure Limited	0.32%
Info Edge (India) Limited	0.24%
Zee Entertainment Enterprises Limited	0.03%
Brillio Technologies Pvt Limited	0.0000%
Jainpur Straw Brd	0.0000%
Magnasound (I) Limited	0.0000%
Oriqua Limited	0.0000%
Sree Rama Polymer	0.0000%
Cash & Current Assets	3.90%
Total	100.00%

Aditya Birla Sun Life India GenNext Fund	
Allocation as a % of Net Assets	%
HDFC Bank Limited	7.24%
ICICI Bank Limited	5.72%
ITC Limited	5.02%
Kotak Mahindra Bank Limited	2.75%
PVR Limited	2.54%
Housing Development Finance Corporation Limited	2.53%
Britannia Industries Limited	2.52%
Nestle India Limited	2.46%
Maruti Suzuki India Limited	2.17%
Dr. Reddy's Laboratories Limited	2.16%
Colgate Palmolive (India) Limited	2.07%
Marico Limited	2.07%
United Spirits Limited	2.04%
Asian Paints Limited	2.04%
Whirlpool of India Limited	1.84%
Voltas Limited	1.83%
Bajaj Finserv Limited	1.83%
Century Textiles & Industries Limited	1.81%
Bajaj Finance Limited	1.73%
HDFC Standard Life Insurance Company Limited	1.71%
Dabur India Limited	1.62%
Titan Company Limited	1.60%
ACC Limited	1.60%
IndusInd Bank Limited	1.59%
Bata India Limited	1.55%
United Breweries Limited	1.54%
Cholamandalam Investment and Finance Company Limited	1.46%
MRF Limited	1.44%
ICICI Prudential Life Insurance Company Limited	1.34%
Hindustan Unilever Limited	1.29%
Torrent Pharmaceuticals Limited	1.25%
Axis Bank Limited	1.24%

Eris Lifesciences Limited	1.16%
Relaxo Footwears Limited	1.16%
Radico Khaitan Limited	1.14%
Tata Global Beverages Limited	1.09%
Alkem Laboratories Limited	1.08%
TCNS CLOTHING CO. LIMITED	1.04%
Aditya Birla Fashion and Retail Limited	1.03%
Cadila Healthcare Limited	0.99%
L&T Finance Holdings Limited	0.98%
Sun TV Network Limited	0.97%
Blue Star Limited	0.96%
TVS Motor Company Limited	0.95%
Crompton Greaves Consumer Electricals Limited	0.92%
Trent Limited	0.90%
The Ramco Cements Limited	0.89%
Castrol India Limited	0.87%
Thyrocare Technologies Limited	0.86%
Exide Industries Limited	0.81%
Sanofi India Limited	0.80%
Bharti Airtel Limited	0.78%
Apollo Hospitals Enterprise Limited	0.77%
HeidelbergCement India Limited	0.76%
PNB Housing Finance Limited	0.75%
Eicher Motors Limited	0.68%
City Union Bank Limited	0.68%
Prataap Snacks Limited	0.62%
RBL Bank Limited	0.60%
Aditya Birla Capital Limited	0.21%
Zee Entertainment Enterprises Limited	0.06%
Magnasound (I) Limited	0.00%
Cash & Current Assets	4.03%
Total	100.00%

Aditya Birla Sun Life International Equity Fund - Plan A	
Allocation as a % of Net Assets	%
MICROSOFT CORPORATION	2.51%
Berkshire Hathaway Inc	2.48%
SALESFORCE.COM INC	2.39%
UNITED TECHNOLOGIES CORP	2.25%
Biogen Inc	2.23%
Visa Inc	2.22%
Medtronic PLC	2.20%
NOVARTIS AG	2.17%
GUIDEWIRE SOFTWARE INC	2.16%
MCDONALD'S CORPORATION	2.16%
Wells Fargo & Co	2.16%
The Walt Disney Company	2.13%
THE TORONTO-DOMINION BANK	2.08%
AMGEN INC	2.08%
PEPSICO INC	2.02%
Glaxosmithkline PLC	2.02%
Blackrock Inc	1.93%
ROYAL BANK OF CANADA	1.93%
Yum China Holdings Inc	1.92%
Amazon Com Inc	1.91%
Deere And Co Limited	1.88%
EMERSON ELECTRIC CO	1.84%
Nestle SA (Registered) 7123870	1.75%
The Bank of New York Mellon Corporation	1.68%
Unilever PLC	1.67%
Tencent Holdings	1.59%
Unilever NV	1.59%
Allegion PLC	1.57%
Fanuc Corporation	1.56%
UNITED PARCEL SERVICES INC	1.55%
ABB Limited (SWITZERLAND)	1.53%
Starbucks ORD	1.53%
HOSHIZAKI CORP	1.50%
Schneider Electric SA	1.50%
Microchip Technology Inc	1.44%
T Rowe Price Group Inc	1.34%
Alphabet Inc A	1.25%
TWENTY-FIRST CENTURY FOX INC	1.24%
AMBEV SA	1.21%
UNION PACIFIC CORP	1.20%
Roche Holdings Ag Genus Bearer Shs	1.16%
SAFRAN SA	1.16%
Express Scripts Holding Co	1.15%
PFIZER INC	1.14%
Lowes Cos Inc	1.06%
Procter & Gamble Co	1.06%
Intel Corp	1.03%
Amerisource Bergen Corp	1.03%
Western Union Co	1.02%
Mondelez International Inc	1.02%
Cheniere Energy Inc	0.98%
Hershey Co/The	0.98%
Jones Lang Lasalle Inc	0.97%
National Australia Bank Limited	0.94%
Brambles Limited	0.92%
Kao Corporation	0.92%
Cerner Corp	0.92%
Charles Schwab Corp	0.91%
Essilorluxottica	0.87%
London Stock Exchange Group PLC	0.83%
Julius Baer Group Limited	0.66%
Grupo Aeroportuario del Sureste SAB de CV	0.65%
Cash & Current Assets	5.24%

Aditya Birla Sun Life International Equity Fund - Plan B	
Allocation as a % of Net Assets	%
HDFC Bank Limited	9.94%
Housing Development Finance Corporation Limited	5.71%
Orient Refractories Limited	2.74%
VST Industries Limited	2.53%
IFGL Refractories Limited	2.44%
Odisha Cement Limited	2.21%
Repco Home Finance Limited	2.17%
ICICI Bank Limited	2.07%
Reliance Industries Limited	2.04%
V-Mart Retail Limited	1.94%
IndusInd Bank Limited	1.90%
Hindalco Industries Limited	1.85%
Sanofi India Limited	1.80%
Bajaj Finance Limited	1.78%
Kotak Mahindra Bank Limited	1.73%
Cummins India Limited	1.69%
Bosch Limited	1.66%
Tata Consultancy Services Limited	1.61%
Bharat Electronics Limited	1.46%
Shriram City Union Finance Limited	1.28%
ITC Limited	1.25%
Tata Steel Limited	1.24%
Keval Kiran Clothing Limited	1.21%
Indian Terrain Fashions Limited	1.20%
Crompton Greaves Consumer Electricals Limited	1.18%
Mahanagar Gas Limited	1.17%
Aditya Birla Fashion and Retail Limited	1.08%
State Bank of India	1.06%
Tech Mahindra Limited	1.03%
City Union Bank Limited	0.94%
Thomas Cook (India) Limited	0.91%
Dabur India Limited	0.90%
PTC India Limited	0.87%
RBL Bank Limited	0.85%
Jindal Steel & Power Limited	0.81%
Vedanta Limited	0.80%
HeidelbergCement India Limited	0.80%
MICROSOFT CORPORATION	0.75%
TVS Motor Company Limited	0.75%
NOVARTIS AG	0.74%
Axis Bank Limited	0.73%
SALESFORCE.COM INC	0.71%
Medtronic PLC	0.71%
AMGEN INC	0.69%
Amazon Com Inc	0.68%
MCDONALD'S CORPORATION	0.68%
GUIDEWIRE SOFTWARE INC	0.66%
THE TORONTO-DOMINION BANK	0.63%
Berkshire Hathaway Inc	0.62%
Wells Fargo & Co	0.61%
Nestle SA (Registered) 7123870	0.58%
UNITED TECHNOLOGIES CORP	0.58%
EMERSON ELECTRIC CO	0.57%
The Walt Disney Company	0.57%
Glaxosmithkline PLC	0.56%
The Bank of New York Mellon Corporation	0.56%
Tencent Holdings	0.55%
ROYAL BANK OF CANADA	0.54%
Schneider Electric SA	0.53%
Biogen Inc	0.53%
UNITED PARCEL SERVICES INC	0.52%
Yum China Holdings Inc	0.52%
Starbucks ORD	0.52%
Unilever NV	0.51%
HOSHIZAKI CORP	0.50%
Petromet LNG Limited	0.50%
ABB Limited (SWITZERLAND)	0.49%
Microchip Technology Inc	0.48%
Blackrock Inc	0.48%
National Aluminium Company Limited	0.45%
Fanuc Corporation	0.42%
Roche Holdings Ag Genus Bearer Shs	0.41%
AMBEV SA	0.41%
TWENTY-FIRST CENTURY FOX INC	0.40%
Lowes Cos Inc	0.38%
Procter & Gamble Co	0.38%
PFIZER INC	0.37%
Alphabet Inc A	0.36%
Cheniere Energy Inc	0.35%
Hershey Co/The	0.35%
Mondelez International Inc	0.33%
Brambles Limited	0.31%
Kao Corporation	0.30%
Amerisource Bergen Corp	0.29%
Western Union Co	0.29%
PEPSICO INC	0.29%
Cerner Corp	0.28%
Intel Corp	0.27%
Unilever PLC	0.26%
National Australia Bank Limited	0.26%
London Stock Exchange Group PLC	0.25%
Charles Schwab Corp	0.25%
UNION PACIFIC CORP	0.24%
Total	100.00%

Deere And Co Limited	0.24%
T Rowe Price Group Inc	0.24%
Julius Baer Group Limited	0.23%
Jones Lang Lasalle Inc	0.23%
Visa Inc	0.23%
Grupo Aeroportuario del Sureste SAB de CV	0.22%
Eris Lifesciences Limited	0.22%
Essilorluxottica	0.21%
SAFRAN SA	0.21%
Dell Technologies Inc	0.20%
Express Scripts Holding Co	0.16%
Conduent Inc	0.07%
Cash & Current Assets	2.73%
Total	100.00%

Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	
Allocation as a % of Net Assets	%
Nutrien Limited	8.74%
ARCHER-DANIELS-MIDLAND CO	8.30%
BUNGE Limited	7.92%
ASSOCIATED BRITISH FOODS PLC	7.75%
CF Industries Holdings Inc Ord Shs	7.21%
TYSON FOODS INC	7.11%
Deere And Co Limited	6.21%
Kubota Corp	6.18%
Marine Harvest ASA	4.57%
INGREDION INC	4.41%
BRF SA	3.77%
Wilmar International Limited	3.67%
The Mosaic Company Limited	3.56%
Yara International Asa	3.45%
Sociedad Quimica yMinera de Chile SA	2.87%
Nath Bio-Genes (India) Limited	2.44%
Israel Chemicals Limited	1.78%
NIPPON MEAT PACK ORD	0.58%
Golden Agri-Resources Limited	0.33%
Cash & Current Assets	9.14%
Total	100.00%

Aditya Birla Sun Life Global Commodities Fund	
Allocation as a % of Net Assets	%
First State Glob Umbrella Fund Global Res Fund - I	89.70%
Cash & Current Assets	10.30%
Total	100.00%

Aditya Birla Sun Life Global Real Estate Fund	
Allocation as a % of Net Assets	%
ING (L) Invest Global Real Estate - I Cap USD	93.85%
Cash & Current Assets	6.15%
Total	100.00%

Aditya Birla Sun Life Gold Fund	
Allocation as a % of Net Assets	%
Aditya Birla Sun Life Gold ETF	96.25%
Cash & Current Assets	3.75%
Total	100.00%

Aditya Birla Sun Life Asset Allocator Multi Manager FoF Scheme	
Allocation as a % of Net Assets	%
Aditya Birla Sun Life Focused Equity Fund - Growth - Direct Plan	15.35%
Franklin India Short Term Income Plan - Direct - Growth	14.57%
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	14.44%
Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	12.36%
Aditya Birla Sun Life Equity Fund - Growth - Direct Plan	7.81%
ADITYA BIRLA SUN LIFE CORPORATE BOND FUND - GROWTH - DIRECT PLAN	6.95%
Aditya Birla Sun Life India Gennext Fund - Growth - Direct Plan	6.13%
Mirae Asset India Equity Fund - Direct Plan - Growth	5.54%
Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	4.65%
Reliance Pharma Fund - Direct Plan Growth Plan - Growth Option	3.28%
Cash & Current Assets	8.91%
Total	100.00%

Aditya Birla Sun Life Financial Planning FoF-Aggressive Plan	
Allocation as a % of Net Assets	%
Aditya Birla Sun Life Credit Risk Fund - Direct Plan - Growth	18.18%
Mirae Asset India Equity Fund - Direct Plan - Growth	14.62%
Aditya Birla Sun Life Equity Advantage Fund - Growth - Direct Plan	13.76%
Aditya Birla Sun Life Equity Fund - Growth - Direct Plan	13.29%
Aditya Birla Sun Life Frontline Equity Fund - Growth - Direct Plan	10.96%
Aditya Birla Sun Life Focused Equity Fund - Growth - Direct Plan	8.99%
Franklin India Short Term Income Plan - Direct - Growth	5.86%
Reliance Pharma Fund - Direct Plan Growth Plan - Growth Option	4.46%
Aditya Birla Sun Life Medium Term Plan - Growth - Direct Plan	2.55%
Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	1.92%
Cash & Current Assets	5.41%
Total	100.00%



SAVINGS SOLUTIONS

Aditya Birla Sun Life Arbitrage Fund		Aditya Birla Sun Life Arbitrage Fund	
Allocation as a % of Net Assets	%	Allocation as a % of Net Assets	%
BANKS	10.03%	TEXTILE PRODUCTS	0.40%
FINANCE	8.65%	PESTICIDES	0.40%
PHARMACEUTICALS	6.68%	GAS	0.33%
FERROUS METALS	6.13%	FERTILISERS	0.28%
CONSUMER NON DURABLES	4.92%	INDUSTRIAL CAPITAL GOODS	0.27%
AUTO	4.07%	TRANSPORTATION	0.23%
SOFTWARE	3.51%	TRADING	0.14%
PETROLEUM PRODUCTS	2.72%	MINERALS/MINING	0.05%
CEMENT	2.37%	EQUITY FUTURE	-61.77%
POWER	2.11%	Margin Term Deposits	19.58%
TELECOM - SERVICES	1.69%	Money Market Instruments	9.51%
AUTO ANCILLARIES	1.26%	Fixed rates bonds - Corporate	4.53%
NON - FERROUS METALS	1.21%	Cash & Current Assets	66.56%
MEDIA & ENTERTAINMENT	1.16%	Total Net Assets	100.00%
CONSTRUCTION	0.91%		
CONSTRUCTION PROJECT	0.83%		
CONSUMER DURABLES	0.74%		
INDUSTRIAL PRODUCTS	0.50%		

WEALTH SOLUTIONS

Aditya Birla Sun Life Equity Savings Fund		Aditya Birla Sun Life Balanced Advantage Fund		Aditya Birla Sun Life Equity Hybrid '95 Fund		Aditya Birla Sun Life Index Fund	
Allocation as a % of Net Assets	%	Allocation as a % of Net Assets	%	Allocation as a % of Net Assets	%	Allocation as a % of Net Assets	%
BANKS	11.86%	BANKS	14.56%	BANKS	15.67%	BANKS	22.31%
FINANCE	10.51%	CONSUMER NON DURABLES	9.35%	SOFTWARE	7.93%	INDEX FUTURE	19.56%
PHARMACEUTICALS	6.42%	FINANCE	8.20%	FINANCE	6.68%	SOFTWARE	11.40%
CONSUMER NON DURABLES	6.25%	AUTO	7.46%	CONSUMER NON DURABLES	6.28%	PETROLEUM PRODUCTS	8.87%
FERROUS METALS	4.56%	SOFTWARE	5.95%	PHARMACEUTICALS	5.24%	FINANCE	8.36%
CONSUMER DURABLES	3.98%	INDEX FUTURE	4.26%	CONSUMER DURABLES	4.23%	CONSUMER NON DURABLES	8.19%
SOFTWARE	3.61%	CONSTRUCTION PROJECT	3.74%	CONSTRUCTION PROJECT	2.99%	AUTO	6.03%
PETROLEUM PRODUCTS	3.59%	PHARMACEUTICALS	3.63%	AUTO	2.83%	CONSTRUCTION PROJECT	3.37%
CEMENT	2.95%	NON - FERROUS METALS	2.39%	MEDIA & ENTERTAINMENT	2.34%	PHARMACEUTICALS	2.20%
CONSTRUCTION PROJECT	2.64%	MINERALS/MINING	2.32%	PETROLEUM PRODUCTS	2.29%	POWER	1.57%
INDUSTRIAL CAPITAL GOODS	2.64%	INDUSTRIAL PRODUCTS	1.98%	CEMENT	1.79%	CEMENT	1.44%
AUTO	1.75%	PETROLEUM PRODUCTS	1.87%	CHEMICALS	1.62%	FERROUS METALS	1.41%
NON - FERROUS METALS	1.69%	SECURITISED DEBT	1.81%	GAS	1.43%	NON - FERROUS METALS	1.32%
TELECOM - EQUIPMENT & ACCESSORIES	1.00%	MEDIA & ENTERTAINMENT	1.72%	NON - FERROUS METALS	1.36%	TELECOM - SERVICES	0.79%
AUTO ANCILLARIES	0.81%	TELECOM - SERVICES	1.52%	HEALTHCARE SERVICES	1.29%	OIL	0.76%
TELECOM - SERVICES	0.66%	GAS	1.38%	INDUSTRIAL CAPITAL GOODS	1.28%	CONSUMER DURABLES	0.73%
CONSTRUCTION	0.27%	FERROUS METALS	1.20%	MISCELLANEOUS	1.20%	MINERALS/MINING	0.61%
INDUSTRIAL PRODUCTS	0.21%	PESTICIDES	0.85%	AUTO ANCILLARIES	1.12%	GAS	0.56%
CHEMICALS	0.14%	AUTO ANCILLARIES	0.62%	FERROUS METALS	1.10%	TRANSPORTATION	0.54%
PESTICIDES	0.13%	MISCELLANEOUS	0.62%	MINERALS/MINING	0.96%	PESTICIDES	0.53%
MINERALS/MINING	0.05%	CEMENT	0.52%	POWER	0.95%	MEDIA & ENTERTAINMENT	0.51%
EQUITY FUTURE	-28.30%	INDUSTRIAL CAPITAL GOODS	0.51%	INDUSTRIAL PRODUCTS	0.93%	TELECOM - EQUIPMENT & ACCESSORIES	0.41%
Government Bond	5.51%	PAPER	0.48%	PESTICIDES	0.39%	Cash & Current Assets	1.47%
Margin Term Deposits	5.38%	POWER	0.39%	SECURITISED DEBT	0.11%	Total Net Assets	100.00%
Money Market Instruments	10.15%	CONSTRUCTION	0.26%	EQUITY FUTURE	-0.30%		
Fixed rates bonds - Corporate	8.28%	EQUITY FUTURE	19.81%	Fixed rates bonds - Corporate	20.38%		
Cash & Current Assets	39.08%	Fixed rates bonds - Corporate	14.54%	Floating rates notes - Corporate	1.44%		
Total Net Assets	100.00%	Money Market Instruments	0.80%	Government Bond	1.66%		
		Cash & Current Assets	26.87%	State Government bond	0.01%		
		Total Net Assets	100.00%	Cash & Current Assets	4.79%		
				Total Net Assets	100.00%		

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Industry Allocation

Aditya Birla Sun Life Frontline Equity Fund	
Allocation as a % of Net Assets	%
BANKS	24.84%
FINANCE	11.04%
SOFTWARE	10.70%
CONSUMER NON DURABLES	10.08%
AUTO	5.77%
PETROLEUM PRODUCTS	5.01%
PHARMACEUTICALS	4.54%
NON - FERROUS METALS	3.05%
CONSTRUCTION PROJECT	2.17%
CONSUMER DURABLES	1.98%
CEMENT	1.95%
FERROUS METALS	1.86%
POWER	1.66%
INDUSTRIAL CAPITAL GOODS	1.26%
GAS	1.17%
MEDIA & ENTERTAINMENT	1.16%
MINERALS/MINING	1.15%
AUTO ANCILLARIES	1.14%
INDUSTRIAL PRODUCTS	1.06%
PESTICIDES	0.80%
TELECOM - SERVICES	0.77%
CONSTRUCTION	0.30%
EQUITY FUTURE	-0.72%
Exchange Traded Fund	0.29%
Fixed rates bonds - Corporate	0.02%
Cash & Current Assets	6.94%
Total Net Assets	100.00%

Aditya Birla Sun Life Equity Fund	
Allocation as a % of Net Assets	%
BANKS	23.08%
CONSUMER NON DURABLES	10.30%
SOFTWARE	10.11%
FINANCE	9.55%
PHARMACEUTICALS	6.65%
CEMENT	5.24%
NON - FERROUS METALS	4.60%
AUTO	3.42%
FERROUS METALS	3.36%
CHEMICALS	3.07%
MEDIA & ENTERTAINMENT	3.02%
INDUSTRIAL PRODUCTS	2.72%
PETROLEUM PRODUCTS	2.61%
CONSUMER DURABLES	2.14%
TELECOM - SERVICES	1.81%
POWER	1.13%
AUTO ANCILLARIES	0.75%
MINERALS/MINING	0.62%
GAS	0.52%
INDUSTRIAL CAPITAL GOODS	0.34%
ENGINEERING SERVICES	0.10%
TEXTILE PRODUCTS	0.09%
RETAILING	0.05%
MISCELLANEOUS	0.00%
Cash & Current Assets	4.73%
Total Net Assets	100.00%

Aditya Birla Sun Life MNC Fund	
Allocation as a % of Net Assets	%
CONSUMER NON DURABLES	19.11%
PHARMACEUTICALS	13.55%
INDUSTRIAL CAPITAL GOODS	11.09%
FINANCE	9.45%
CONSUMER DURABLES	7.42%
PESTICIDES	7.40%
BANKS	6.93%
SERVICES	5.85%
AUTO ANCILLARIES	5.41%
AUTO	4.17%
INDUSTRIAL PRODUCTS	3.24%
TRANSPORTATION	1.82%
CEMENT	0.98%
COMMERCIAL SERVICES	0.67%
SOFTWARE	0.45%
PETROLEUM PRODUCTS	0.44%
CONSTRUCTION	0.22%
MISCELLANEOUS	0.0002%
Fixed rates bonds - Corporate	0.001%
Cash & Current Assets	1.78%
Total Net Assets	100.00%

Aditya Birla Sun Life Small Cap Fund	
Allocation as a % of Net Assets	%
FINANCE	11.90%
INDUSTRIAL CAPITAL GOODS	7.54%
CONSTRUCTION	6.64%
CONSUMER DURABLES	5.82%
INDUSTRIAL PRODUCTS	5.39%
CHEMICALS	5.04%
AUTO ANCILLARIES	4.64%
MEDIA & ENTERTAINMENT	4.62%
CONSTRUCTION PROJECT	4.46%
BANKS	4.04%
SOFTWARE	3.75%
TRANSPORTATION	2.97%
CEMENT	2.86%
PHARMACEUTICALS	2.58%
FERROUS METALS	2.48%
CONSUMER NON DURABLES	2.27%
TEXTILE PRODUCTS	2.04%
COMMERCIAL SERVICES	2.03%
PETROLEUM PRODUCTS	1.95%
TELECOM - EQUIPMENT & ACCESSORIES	1.48%
AUTO	1.28%
TEXTILES - COTTON	1.26%
PESTICIDES	1.15%
HOTELS RESORTS AND OTHER RECREATIONAL ACTIVITIES	1.13%
CONSTRUCTION & CONTRACTING - CIVIL	0.49%
Cash & Current Assets	10.18%
Total Net Assets	100.00%

Aditya Birla Sun Life Focused Equity Fund	
Allocation as a % of Net Assets	%
BANKS	22.62%
FINANCE	12.15%
SOFTWARE	10.65%
CONSUMER NON DURABLES	8.34%
AUTO	5.94%
PETROLEUM PRODUCTS	5.82%
PHARMACEUTICALS	5.27%
FERROUS METALS	3.70%
CONSTRUCTION PROJECT	3.49%
MEDIA & ENTERTAINMENT	2.71%
POWER	2.44%
MINERALS/MINING	2.42%
CONSUMER DURABLES	1.97%
INDUSTRIAL CAPITAL GOODS	1.82%
CEMENT	1.73%
TRANSPORTATION	0.84%
EQUITY FUTURE	2.18%
Fixed rates bonds - Corporate	0.04%
Cash & Current Assets	10.23%
Total Net Assets	100.00%

Aditya Birla Sun Life Equity Advantage Fund	
Allocation as a % of Net Assets	%
BANKS	27.66%
PETROLEUM PRODUCTS	8.13%
FINANCE	7.59%
SOFTWARE	7.47%
CEMENT	7.21%
CONSUMER DURABLES	6.27%
PHARMACEUTICALS	5.79%
CONSUMER NON DURABLES	5.12%
FERROUS METALS	3.32%
CONSTRUCTION PROJECT	3.30%
AUTO	3.13%
AUTO ANCILLARIES	2.31%
INDUSTRIAL CAPITAL GOODS	2.26%
COMMERCIAL SERVICES	1.58%
INDUSTRIAL PRODUCTS	1.23%
TELECOM - EQUIPMENT & ACCESSORIES	1.12%
TELECOM - SERVICES	0.96%
PESTICIDES	0.79%
NON - FERROUS METALS	0.60%
CHEMICALS	0.59%
RETAILING	0.57%
MISCELLANEOUS	0.02%
Cash & Current Assets	2.97%
Total Net Assets	100.00%

Aditya Birla Sun Life Midcap Fund	
Allocation as a % of Net Assets	%
FINANCE	18.15%
PHARMACEUTICALS	11.01%
BANKS	9.64%
INDUSTRIAL PRODUCTS	6.72%
GAS	6.66%
CONSUMER NON DURABLES	5.84%
INDUSTRIAL CAPITAL GOODS	5.25%
AUTO ANCILLARIES	4.64%
CONSUMER DURABLES	3.95%
CEMENT	3.86%
CONSTRUCTION PROJECT	3.16%
COMMERCIAL SERVICES	2.82%
PETROLEUM PRODUCTS	2.17%
MEDIA & ENTERTAINMENT	2.07%
CHEMICALS	1.90%
POWER	1.72%
PESTICIDES	1.59%
SOFTWARE	1.59%
TELECOM - EQUIPMENT & ACCESSORIES	1.57%
FERTILISERS	1.47%
HEALTHCARE SERVICES	1.33%
CONSTRUCTION	1.16%
RETAILING	1.06%
Cash & Current Assets	0.67%
Total Net Assets	100.00%

Aditya Birla Sun Life Pure Value Fund	
Allocation as a % of Net Assets	%
CONSUMER NON DURABLES	10.88%
CHEMICALS	10.85%
BANKS	10.49%
PETROLEUM PRODUCTS	7.29%
TEXTILE PRODUCTS	6.67%
PHARMACEUTICALS	4.60%
CEMENT	4.15%
POWER	3.85%
CONSTRUCTION PROJECT	3.85%
SOFTWARE	3.75%
FINANCE	3.54%
TELECOM - EQUIPMENT & ACCESSORIES	2.83%
AUTO ANCILLARIES	2.68%
CONSUMER DURABLES	2.61%
GAS	2.55%
INDUSTRIAL PRODUCTS	2.44%
CONSTRUCTION	2.29%
INDUSTRIAL CAPITAL GOODS	1.93%
MINERALS/MINING	1.08%
PAPER	1.00%
AUTO	0.97%
FERTILISERS	0.89%
MEDIA & ENTERTAINMENT	0.81%
TRANSPORTATION	0.52%
SERVICES	0.34%
Cash & Current Assets	7.13%
Total Net Assets	100.00%

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Country/Industry Allocation

Aditya Birla Sun Life Manufacturing Equity Fund	
Allocation as a % of Net Assets	%
CONSUMER NON DURABLES	29.79%
AUTO	7.98%
AUTO ANCILLARIES	7.45%
NON - FERROUS METALS	7.45%
INDUSTRIAL PRODUCTS	7.20%
CEMENT	6.58%
CHEMICALS	5.92%
PHARMACEUTICALS	5.23%
FERROUS METALS	3.11%
CONSTRUCTION PROJECT	2.51%
INDUSTRIAL CAPITAL GOODS	2.31%
PESTICIDES	2.05%
CONSUMER DURABLES	1.90%
TEXTILE PRODUCTS	1.48%
Cash & Current Assets	9.02%
Total Net Assets	100.00%

Aditya Birla Sun Life Banking And Financial Services Fund	
Allocation as a % of Net Assets	%
BANKS	50.92%
FINANCE	38.02%
Cash & Current Assets	11.06%
Total Net Assets	100.00%

Aditya Birla Sun Life International Equity Fund - Plan A	
Allocation as a % of Net Assets	%
United States of America	64.54%
Switzerland	7.27%
United Kingdom	4.52%
Canada	4.00%
Japan	3.99%
France	3.53%
Australia	1.87%
HongKong	1.59%
Netherlands	1.59%
Brazil	1.21%
Mexico	0.65%
Cash & Current Assets	5.24%
Total Net Assets	100.00%

Aditya Birla Sun Life Digital India Fund	
Allocation as a % of Net Assets	%
SOFTWARE	80.28%
MEDIA & ENTERTAINMENT	9.40%
TELECOM - EQUIPMENT & ACCESSORIES	5.34%
INDUSTRIAL CAPITAL GOODS	2.75%
COMMERCIAL SERVICES	1.17%
MISCELLANEOUS	0.00%
Cash & Current Assets	1.06%
Total Net Assets	100.00%

Aditya Birla Sun Life Dividend Yield Fund	
Allocation as a % of Net Assets	%
FINANCE	12.47%
SOFTWARE	11.20%
CONSUMER NON DURABLES	9.96%
BANKS	8.22%
PHARMACEUTICALS	7.22%
INDUSTRIAL PRODUCTS	6.70%
PETROLEUM PRODUCTS	5.33%
AUTO	4.77%
FERROUS METALS	4.14%
GAS	2.88%
MINERALS/MINING	2.62%
United States of America	2.38%
POWER	2.26%
NON - FERROUS METALS	2.08%
TEXTILE PRODUCTS	2.01%
MEDIA & ENTERTAINMENT	1.82%
CEMENT	1.81%
PAPER	1.76%
PESTICIDES	1.74%
INDUSTRIAL CAPITAL GOODS	1.58%
HOTELS RESORTS AND OTHER RECREATIONAL ACTIVITIES	1.52%
CONSTRUCTION	1.38%
EQUITY FUTURE	1.34%
CHEMICALS	0.47%
RETAILING	0.04%
Cash & Current Assets	2.31%
Total Net Assets	100.00%

Aditya Birla Sun Life International Equity Fund - Plan B	
Allocation as a % of Net Assets	%
BANKS	19.22%
United States of America	17.65%
FINANCE	10.94%
INDUSTRIAL PRODUCTS	6.88%
CONSUMER NON DURABLES	4.68%
NON - FERROUS METALS	3.10%
RETAILING	3.02%
CEMENT	3.01%
SOFTWARE	2.64%
Switzerland	2.45%
TEXTILE PRODUCTS	2.41%
FERROUS METALS	2.05%
PETROLEUM PRODUCTS	2.04%
PHARMACEUTICALS	2.01%
GAS	1.67%
AUTO ANCILLARIES	1.66%
INDUSTRIAL CAPITAL GOODS	1.46%
Japan	1.22%
CONSUMER DURABLES	1.18%
Canada	1.16%
United Kingdom	1.08%
France	0.95%
SERVICES	0.91%
POWER	0.87%
AUTO	0.75%
Australia	0.57%
HongKong	0.55%
Netherlands	0.51%
Brazil	0.41%
Mexico	0.22%
Cash & Current Assets	2.73%
Total Net Assets	100.00%

Aditya Birla Sun Life Infrastructure Fund	
Allocation as a % of Net Assets	%
CONSTRUCTION PROJECT	14.69%
INDUSTRIAL PRODUCTS	13.30%
INDUSTRIAL CAPITAL GOODS	11.05%
FINANCE	10.42%
FERROUS METALS	6.66%
BANKS	6.50%
GAS	6.30%
CONSTRUCTION	5.59%
CEMENT	4.16%
POWER	3.91%
MINERALS/MINING	3.66%
NON - FERROUS METALS	3.38%
CHEMICALS	2.01%
CONSUMER DURABLES	1.99%
AUTO ANCILLARIES	1.86%
CONSTRUCTION & CONTRACTING - CIVIL	1.31%
EQUITY FUTURE	0.92%
PETROLEUM PRODUCTS	0.62%
POWER - TRANSMISSION & EQUIPMENT	0.06%
DIVERSIFIED	0.03%
MEDIA & ENTERTAINMENT	0.02%
Cash & Current Assets	1.55%
Total Net Assets	100.00%

Aditya Birla Sun Life India GenNext Fund	
Allocation as a % of Net Assets	%
CONSUMER NON DURABLES	25.40%
BANKS	19.81%
FINANCE	12.54%
CONSUMER DURABLES	8.02%
PHARMACEUTICALS	7.44%
CEMENT	5.05%
AUTO	3.80%
MEDIA & ENTERTAINMENT	3.58%
AUTO ANCILLARIES	2.25%
RETAILING	1.93%
CONSTRUCTION PROJECT	1.83%
HEALTHCARE SERVICES	1.63%
Textile Products	1.04%
PETROLEUM PRODUCTS	0.87%
TELECOM - SERVICES	0.78%
MISCELLANEOUS	0.00%
Cash & Current Assets	4.03%
Total Net Assets	100.00%

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Country/Industry Allocation

Aditya Birla Sun Life Commodity Equities Fund - Global Agri Plan (GAP)	
Allocation as a % of Net Assets	%
United States of America	60.09%
Norway	8.02%
United Kingdom	7.75%
Japan	6.76%
Singapore	4.01%
CONSUMER NON DURABLES	2.44%
Israel	1.78%
Cash & Current Assets	9.14%
Total Net Assets	100.00%

Aditya Birla Sun Life Global Real Estate Fund	
Allocation as a % of Net Assets	%
INVESTMENT FUNDS/MUTUAL FUNDS	93.85%
Cash & Current Assets	6.15%
Total Net Assets	100.00%

Aditya Birla Sun Life Gold Fund	
Allocation as a % of Net Assets	%
Exchange Traded Fund	96.25%
Cash & Current Assets	3.75%
Total Net Assets	100.00%

Aditya Birla Sun Life Asset Allocator Multi Manager Fof Scheme	
Allocation as a % of Net Assets	%
INVESTMENT FUNDS/MUTUAL FUNDS	91.09%
Cash & Current Assets	8.91%
Total Net Assets	100.00%

Aditya Birla Sun Life Financial Planning FOF-Aggressive Plan	
Allocation as a % of Net Assets	%
INVESTMENT FUNDS/MUTUAL FUNDS	94.59%
Cash & Current Assets	5.41%
Total Net Assets	100.00%

Aditya Birla Sun Life Global Commodities Fund	
Allocation as a % of Net Assets	%
INVESTMENT FUNDS/MUTUAL FUNDS	89.70%
Cash & Current Assets	10.30%
Total Net Assets	100.00%

TAX SAVINGS SOLUTIONS

Aditya Birla Sun Life Tax Relief '96	
Allocation as a % of Net Assets	%
PHARMACEUTICALS	12.82%
CONSUMER NON DURABLES	10.49%
BANKS	10.29%
FINANCE	8.75%
AUTO ANCILLARIES	8.12%
INDUSTRIAL CAPITAL GOODS	7.78%
PETROLEUM PRODUCTS	7.56%
PESTICIDES	6.17%
SERVICES	4.77%
CONSUMER DURABLES	4.35%
CEMENT	3.61%
RETAILING	3.27%
SOFTWARE	2.11%
AUTO	1.94%
MEDIA & ENTERTAINMENT	1.65%
CONSTRUCTION PROJECT	1.13%
TRANSPORTATION	0.99%
INDUSTRIAL PRODUCTS	0.51%
NON - FERROUS METALS	0.15%
MISCELLANEOUS	0.00%
Cash & Current Assets	3.54%
Total Net Assets	100.00%

Aditya Birla Sun Life Tax Plan	
Allocation as a % of Net Assets	%
PHARMACEUTICALS	13.09%
CONSUMER NON DURABLES	10.48%
BANKS	10.42%
FINANCE	8.79%
AUTO ANCILLARIES	8.03%
INDUSTRIAL CAPITAL GOODS	7.70%
PETROLEUM PRODUCTS	7.47%
PESTICIDES	6.12%
SERVICES	4.72%
CONSUMER DURABLES	4.35%
CEMENT	3.83%
RETAILING	3.33%
SOFTWARE	2.62%
AUTO	1.96%
MEDIA & ENTERTAINMENT	1.59%
CONSTRUCTION PROJECT	1.27%
TRANSPORTATION	1.11%
INDUSTRIAL PRODUCTS	0.58%
NON - FERROUS METALS	0.17%
MISCELLANEOUS	0.00%
Cash & Current Assets	2.36%
Total Net Assets	100.00%

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.

Note: The above Allocation is As on November 30, 2018 as per Industry classification as recommended by AMFI.



Fund Manager : An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription : This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount : This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity : The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP : SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.

NAV : The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark : A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load : A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load : Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit load. For instance if the NAV is ₹ 100 and the exit load is 1%, the investor will receive ₹ 99.

Modified Duration : Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Standard Deviation : Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio : The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta : Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM : AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings : The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

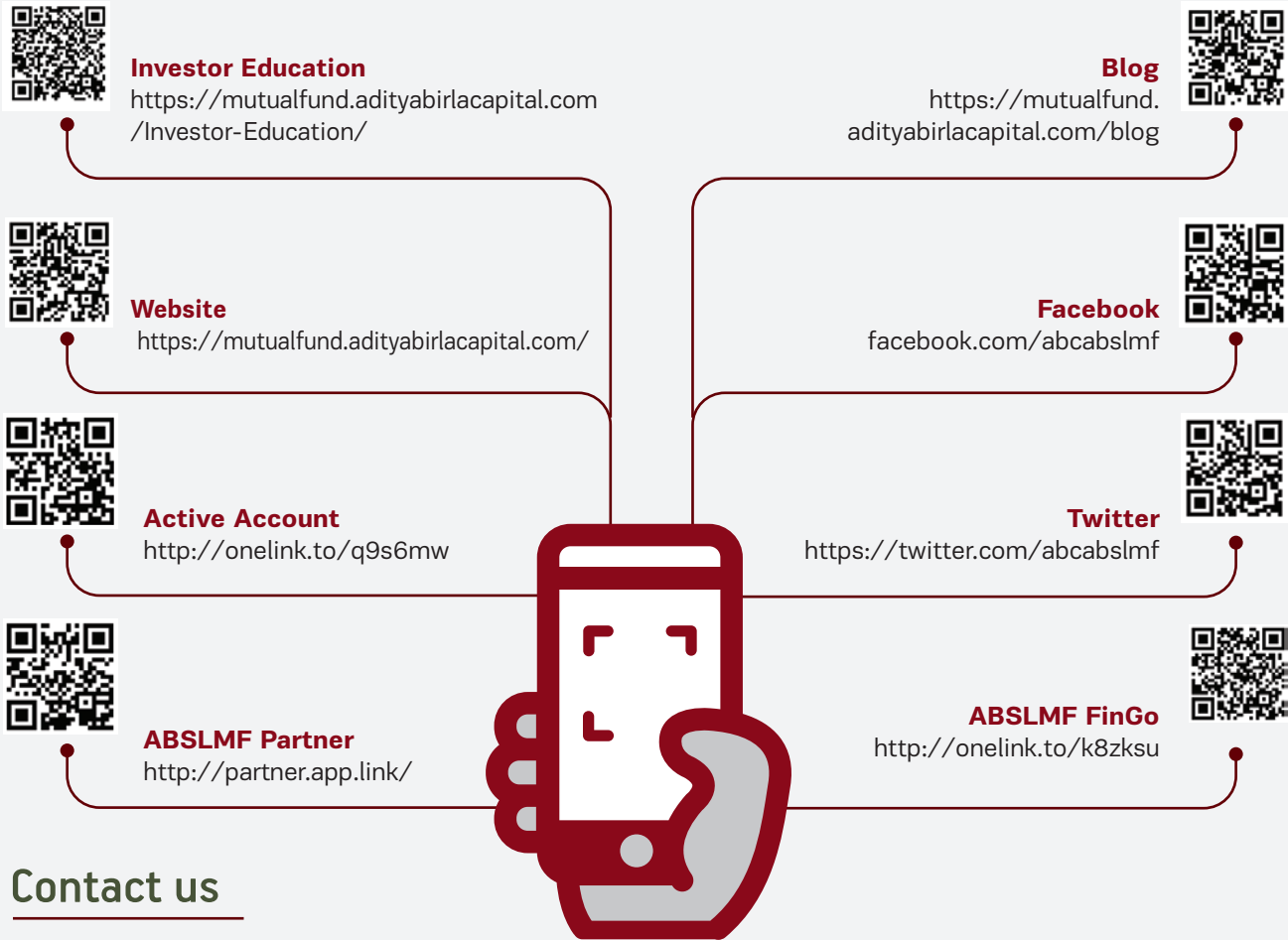
Nature of Scheme : The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile : Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



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Digital Platforms



Contact us



Email-id:

care.mutualfunds@adityabirlacapital.com



Toll-Free:

1800-270-7000



Presence

<https://mutualfund.adityabirlacapital.com/location>

For the detailed factsheet please scan



Aditya Birla Sun Life AMC Limited (Investment Manager to Aditya Birla Sun Life Mutual Fund)
(Formerly known as Birla Sun Life Asset Management Company Limited)
Regn. No.: 109, Regd Office: One Indiabulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013
+91 22 4356 7000 | care.mutualfunds@adityabirlacapital.com | www.adityabirlasunlifemf.com |
CIN: U65991MH1994PLC080811

Contact Us:
1800-270-7000
adityabirlacapital.com

