

## Scheme Description

### What is Birla Sun Life Short Term Fund?

This is a short term income fund which as per provisions of SID, has the flexibility to invest in diversified portfolio of securities issued by corporate or state/central government with short to medium term maturity and money market instruments. However, to contain volatility in the portfolio, currently it seeks to follow a discipline of - (i) Restricting its exposure in government securities (ii) Limiting the modified duration around 1.5 - 2 years.

The scheme endeavours to maintain high credit quality and low volatility portfolio by investing in sound credit profile debt securities (AAA/AA+) with greater emphasis on AAA rated corporate bonds

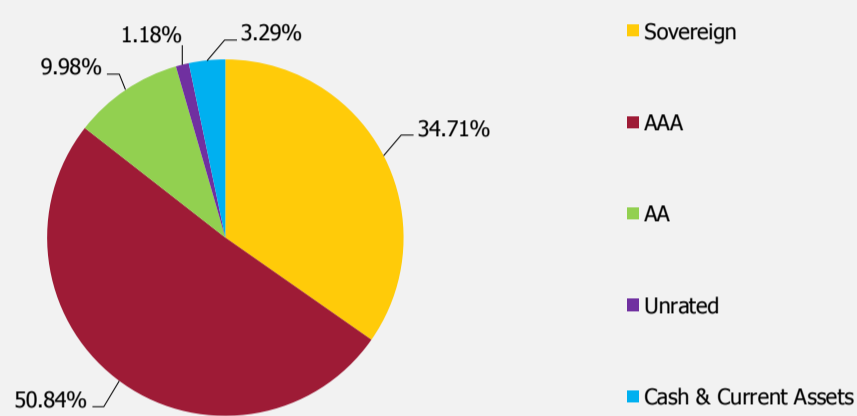
### Why Birla Sun Life Short Term Fund?

With a disciplined and low duration profile, high credit quality portfolio and restricted exposure to government securities, the scheme aims to identify securities, which offer superior levels of yield at lower levels of interest rate risks. It may be considered by investors with investment horizon of 9 -12 months.

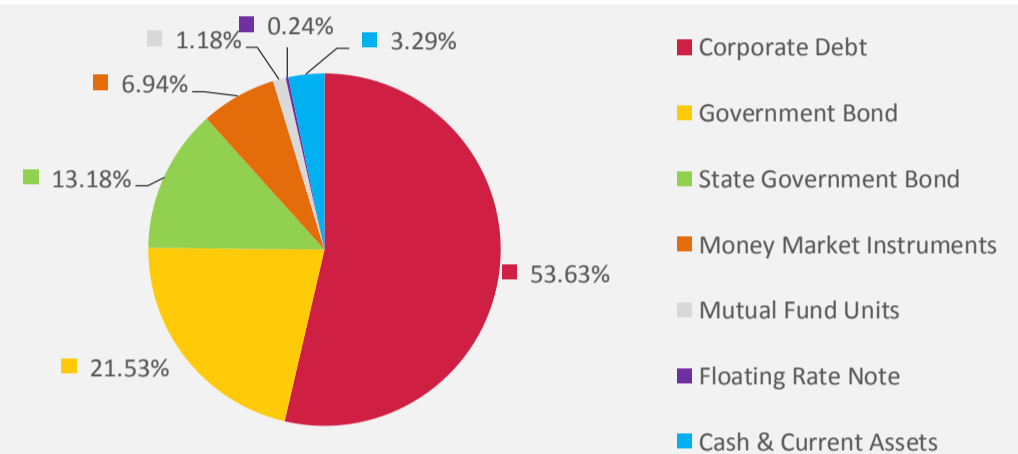
### Investment Objective

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.

### Rating Profile



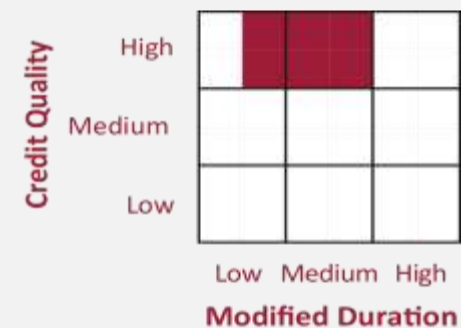
### Instrument Wise Composition



### Top Ten Portfolio Holdings

Security	Rating	% of Net Assets
Government of India	SOV	21.53%
State Government Securities	SOV	13.18%
Power Finance Corporation Limited	CRISIL AAA	11.75%
Bajaj Finance Limited	CRISIL AA+,IND AAA	5.22%
Tata Capital Financial Services Ltd	CRISIL AA+,ICRA AA+	5.21%
LIC Housing Finance Limited	CARE AAA,CRISIL AAA	4.62%
Reliance Jio Infocomm Limited	CRISIL AAA	4.16%
Small Industries Dev Bank of India	CARE AAA	3.81%
Nabha Power Ltd	ICRA AAA(SO)	3.07%
Corporation Bank	CRISIL A1+	2.72%

### Style Box



### Portfolio Characteristics

Total Number of Securities	108
Modified Duration	2.26 Years

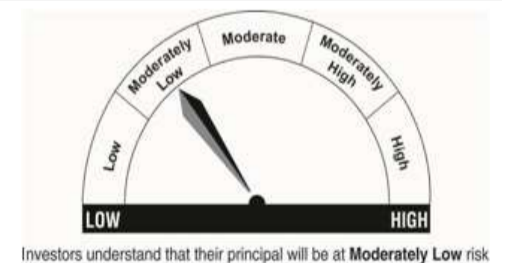
Yield to Maturity	7.89%
Standard Deviation	1.61%

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

### Birla Sun Life Short Term Fund(An Open ended Short Income Scheme)

This product is suitable for Investor who are seeking:

1. Income with capital growth over short term
2. Investments in debt and money market instruments
3. Riskometer-Moderately Low



# Birla Sun Life Short Term Fund

An Open ended Short Income Scheme

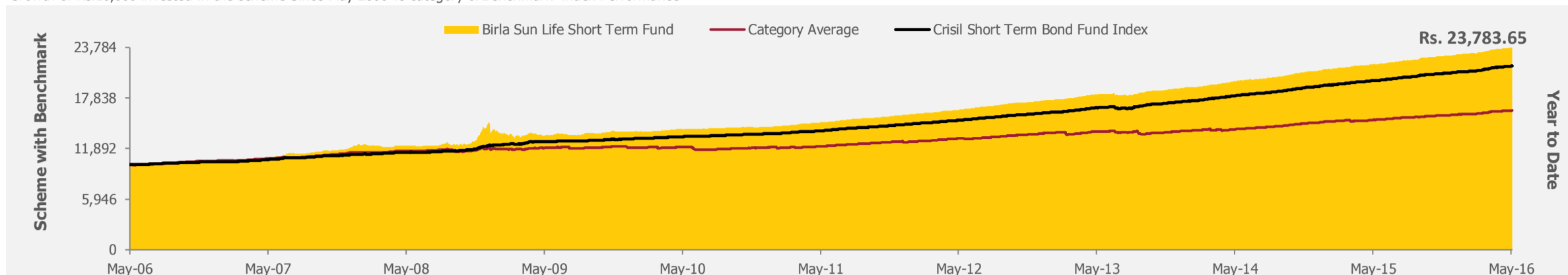
May 2016



Past performance may or may not be sustained in future. Below performance data is as on 31-May-2016 provided for Regular Plan - Growth Option, unless otherwise stated

## Yearly and Cumulative Performance last 10 years

Growth of Rs.10,000 invested in the scheme Since May 2006 vs category & Benchmark index Performance



## Calendar Year Returns (%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016(YTD)
<b>Birla Sun Life Short Term Fund</b>	12.96	23.37	-5.57	3.83	9.55	10.49	8.42	10.91	8.89	9.17
<b>Crisil Short Term Bond Fund Index*</b>	7.99	9.50	6.58	4.70	7.87	9.10	8.27	10.47	8.66	8.78
<b>Crisil 1 Yr T-Bill Index**</b>	5.54	8.73	2.88	2.81	6.45	8.06	5.86	8.56	8.22	7.06
<b>Category Average</b>	10.54	8.76	5.28	4.49	8.09	9.33	8.04	9.75	7.71	8.45
<b>Inception Date</b>	03-Mar-97									

## Investment Performance - Regular Plan - Growth

NAV as on May 31, 2016: Rs. 57.7315

Date of Inception: Mar 03,1997	NAV Per Unit. * (Rs.)	Birla Sun Life Short Term Fund (%)	Crisil Short Term Bond Fund Index# (%)	Crisil 1 Yr T-Bill Index## (%)	Value of Standard Investment of Rs. 10000 in		
					Birla Sun Life Short Term Fund (Rs.)	Crisil Short Term Bond Fund Index# (Rs.)	Crisil 1 Yr T-Bill Index## (Rs.)
Since inception till May 31, 2016(CAGR)	10.0000	9.53	NA	6.80	57718	NA	35499
May 29, 2015 to May 31, 2016 (Absolute)	52.9700	8.98	8.63	7.73	10898	10863	10773
May 30, 2014 to May 29, 2015 (Absolute)	48.1300	10.07	9.80	8.51	11007	10980	10851
May 31, 2013 to May 30, 2014 (Absolute)	44.3600	8.49	8.53	5.64	10849	10853	10564

Schemes managed by :# Scheme Benchmark, ## Additional Benchmark, \* As on start of period considered above. Past performance may or may not be sustained in future. Returns for dividend option would assume reinvestment of dividends declared, net of dividend distribution tax, if any, at the then prevailing NAV. Load and Taxes are not considered for computation of returns. Fund Manager: Prasad Dhonde. For list of schemes managed by Prasad Dhonde, please refer to page 5

## Scheme Performance (%)



Inception Date 03-Mar-97

Note: All Returns less than one are Simple Annualised and greater than one year are CAGR.

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

## Dividend History

Record Date	Cum. Dividend NAV	Individual (RPU)	Corporate (RPU)	Record Date	Cum. Dividend NAV	Individual (RPU)	Corporate (RPU)
<b>Regular - Dividend</b>				<b>Direct - Dividend</b>			
22-Sep-15	10.8259	0.4695	0.4350	22-Sep-15	10.7978	0.4695	0.4350
29-Dec-14	10.3952	0.1669	0.1548	29-Dec-14	10.3915	0.1887	0.1750
<b>Regular - Monthly Dividend</b>				<b>Direct - Monthly Dividend</b>			
16-May-16	11.8026	0.0586	0.0543	16-May-16	11.8230	0.0586	0.0543
18-Apr-16	11.8390	0.0706	0.0654	18-Apr-16	11.8587	0.0708	0.0656

Last 2 dividends declared for dividend option

Note: Dividends mentioned above were on a face value of Rs. 10/unit. The NAV of the scheme, pursuant to payout of dividend would fall to the extent of the payout and statutory levy, if applicable. Declaration of dividend is at the discretion of the trustees. Above statistics on dividend history are in Rs./ Unit.

## Scheme Details

Scheme Name	Birla Sun Life Short Term Fund
Inception Date	03-Mar-97
Fund Manager	Prasad Dhonde
Managing Fund Since	01-Jul-11
QAAUM (Rs. Cr) (31-Mar-2016)	9,475.61
Minimum Investment (Rs.)	5,000
Minimum SIP Investment (Rs.)	1,000
Benchmark Index	Crisil Short Term Bond Fund Index
Entry Load	NIL
Exit Load	NIL

## NAV Details as on May 31, 2016

Scheme Name	In (Rs.)
<b>Regular Plan</b>	
Birla Sun Life Short Term Fund - DAP	17.7453
Birla Sun Life Short Term Fund - Reg - Dividend	10.8149
Birla Sun Life Short Term Fund - Reg - Growth	57.7315
Birla Sun Life Short Term Fund - Reg - Mthly Dividend	11.7511
<b>Direct Plan<sup>\$</sup></b>	
Birla Sun Life Short Term Fund - Dir - Dividend	10.7922
Birla Sun Life Short Term Fund - Dir - Growth	57.9347
Birla Sun Life Short Term Fund - Dir - Mthly Dividend	11.7720

<sup>\$</sup> 'Direct Plan' is only for investors who purchase /subscribe Units in a Scheme directly with the Mutual Fund and is not available for investors who route their investments through a Distributor



## About Fund Manager

### Prasad Dhonde

Mr. Dhonde is a B.Sc (Tech) and MMS (Finance). Prior to joining Birla Sun Life AMC he has worked with Credit Analysis & Research Ltd, Times Investors Services Pvt. Ltd., Birla Sun Life Securities Ltd., RR Financial Consultants Ltd. & Probity Research & Services Pvt. Ltd.

## Performance details of the schemes managed by Prasad Dhonde

### Top 3 Schemes

Date of Inception: April 19,2002	Birla Sun Life Treasury Optimizer Plan			Crisil Short Term Bond Fund Index <sup>#</sup>		Crisil 1 Yr T-Bill Index <sup>##</sup>	
	NAV Per Unit * (Rs.)	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000
Since inception till May 31,2016 (CAGR)	100.0000	8.39	31,207	7.18	26,631	5.90	22,474
May 29, 2015 - May 31, 2016(Absolute)	175.7171	9.14	10,914	8.63	10,863	7.73	10,773
May 30, 2014 - May 29, 2015(Absolute)	158.1604	11.10	11,110	9.80	10,980	8.51	10,851
May 31, 2013 - May 30, 2014(Absolute)	142.7969	10.76	11,076	8.53	10,853	5.64	10,564

Date of Inception: June 05,2003	Birla Sun Life Floating Rate Fund - LTP			Crisil Liquid Fund Index <sup>#</sup>		Crisil 1 Yr T-Bill Index <sup>##</sup>	
	NAV Per Unit * (Rs.)	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000
Since inception till May 31,2016 (CAGR)	100.0000	8.94	30,432	6.87	23,716	5.86	20,963
May 29, 2015 - May 31, 2016(Absolute)	169.7824	9.01	10,901	7.97	10,797	7.73	10,773
May 30, 2014 - May 29, 2015(Absolute)	155.5831	9.13	10,913	8.78	10,878	8.51	10,851
May 31, 2013 - May 30, 2014(Absolute)	141.8666	9.67	10,967	9.59	10,959	5.64	10,564

Date of Inception: March 03,1997	Birla Sun Life Short Term Fund			Crisil Short Term Bond Fund Index <sup>#</sup>		Crisil 1 Yr T-Bill Index <sup>##</sup>	
	NAV Per Unit * (Rs.)	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000
Since inception till May 31,2016 (CAGR)	10.0000	9.53	57,718	NA	NA	6.80	35,499
May 29, 2015 - May 31, 2016(Absolute)	52.9743	8.98	10,898	8.63	10,863	7.73	10,773
May 30, 2014 - May 29, 2015(Absolute)	48.1279	10.07	11,007	9.80	10,980	8.51	10,851
May 31, 2013 - May 30, 2014(Absolute)	44.3617	8.49	10,849	8.53	10,853	5.64	10,564

### Bottom 3 Schemes

Date of Inception: May 13,2011	Birla Sun Life Gold ETF			Domestic Price of Physical Gold <sup>#</sup>		Crisil 10 Yr Gilt Index <sup>##</sup>	
	NAV Per Unit * (Rs.)	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000
Since inception till May 31,2016 (CAGR)	2228.7719	4.54	12,516	5.24	12,946	7.47	14,393
May 29, 2015 - May 31, 2016(Absolute)	2621.8787	6.40	10,640	6.54	10,654	8.38	10,838
May 30, 2014 - May 29, 2015(Absolute)	2683.2118	-2.29	9,771	-0.19	9,981	12.71	11,271
May 31, 2013 - May 30, 2014(Absolute)	2696.8937	-0.51	9,949	-1.12	9,888	-2.98	9,702

Date of Inception: April 25,2000	Birla Sun Life Dynamic Asset Allocation Fund			CRISIL Balanced Fund - Aggressive Index <sup>#</sup>		Nifty 50 <sup>##</sup>	
	NAV Per Unit * (Rs.)	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000
Since inception till May 31,2016 (CAGR)	10.0000	8.85	39,200	NA	NA	11.77	60,048
May 29, 2015 - May 31, 2016(Absolute)	36.8900	6.21	10,621	1.17	10,117	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	32.7300	12.71	11,271	15.31	11,531	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	27.7800	17.82	11,782	14.48	11,448	20.78	12,078

Date of Inception: October 21,1995	Birla Sun Life Income Plus			Crisil Composite Bond Fund Index <sup>#</sup>		Crisil 10 Yr Gilt Index <sup>##</sup>	
	NAV Per Unit * (Rs.)	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000	Return (%)	Value of Standard Investment of Rs. 10000
Since inception till May 31,2016 (CAGR)	10.0000	9.66	66,986	NA	NA	NA	NA
May 29, 2015 - May 31, 2016(Absolute)	63.1228	6.08	10,608	8.95	10,895	8.38	10,838
May 30, 2014 - May 29, 2015(Absolute)	55.7335	13.26	11,326	12.20	11,220	12.71	11,271
May 31, 2013 - May 30, 2014(Absolute)	56.3095	-1.02	9,898	2.72	10,272	-2.98	9,702

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

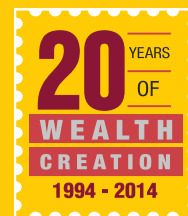
Past performance may or may not be sustained in future. Above performance if for Regular Growth option. Performance of Regular dividend option under the schemes for the investors would be net of distribution tax, if any. Load and Taxes are not considered for computation of returns. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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# Birla Sun Life Short Term Fund

An Open ended Short Income Scheme

May 2016



## Schemes managed by Fund Managers

### Schemes managed by Prasad Dhonde

Birla Sun Life Short Term Fund

Birla Sun Life Income Plus

Birla Sun Life Gold ETF

### Schemes co-managed by Prasad Dhonde

Birla Sun Life Govt Securities Fund - Long Term Plan

Birla Sun Life Gilt Plus P F Plan

Birla Sun Life Constant Maturity 10 Year Gilt Fund

Birla Sun Life Floating Rate Fund - LTP

Birla Sun Life Dynamic Asset Allocation Fund

Birla Sun Life Treasury Optimizer Plan

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