

Scheme Features

What is Birla Sun Life Banking and Financial Services Fund?

A fund that concentrates in the companies engaged in Banking and Financial Services with an active management style to optimize returns.

Investment Objective

The primary investment objective of the Scheme is to generate longterm capital appreciation to unit holders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services.

Why Birla Sun Life Banking and Financial Services Fund?

The Scheme aims to maximize long-term capital appreciation by investing primarily in equity and equity related securities of companies engaged in Banking and Financial services. As a Sector fund, the portfolio will concentrate in the companies engaged in Banking and Financial Services. The scheme would invest in Banks as well as Non-banking Financial Services companies, Insurance companies, Rating agencies, Broking companies, Microfinance companies, Housing Finance, Wealth Management, etc. Financial sector reforms like increase in FDI in insurance, recapitalization of PSU Banks & move towards higher consolidation within banks and probable removal of cap of 5% single entity & 10% on voting rights would help the Financial Services sector companies like SBI, HDFC Ltd, Reliance Capital and ICICI Bank.

Scheme Details

Scheme Name	Birla Sun Life Banking and Financial Services Fund
Inception Date	14-Dec-2013
Fund Manager	Satyabrata Mohanty, Dhaval Gala
Managing Fund Since	14-Dec-13,26-Aug-15
QAAUM (Rs. Cr) (31/03/2016)	485.99
Minimum Investment (Rs.)	5000
Minimum SIP Investment (Rs.)	1000
Benchmark Index	Nifty Financial Services
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

NAV Details as on May 31, 2016

Scheme Name	In (Rs.)
Regular Plan	
Birla Sun Life Banking and Financial Services Fund - Reg - Dividend	14.1800
Birla Sun Life Banking and Financial Services Fund - Reg - Growth	18.1900
Direct Plan[§]	
Birla Sun Life Banking and Financial Services Fund - Dir - Dividend	15.7300
Birla Sun Life Banking and Financial Services Fund - Dir - Growth	18.5700

[§] '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

Style Box

	Growth	Value	Blend
Large Cap			
Mid Cap			
Small Cap			

Ratio Analysis as on May 31, 2016

Ratios	Birla Sun Life Banking and Financial Services Fund	Nifty Financial Services
Standard Deviation	22.44	23.16
Beta (Slope)	0.98	1.00
Sharpe	0.07	0.04
Alpha	0.72	0.00

Standard Deviation, Sharpe ratio & Beta are calculated on Annualised basis using 3 years history of monthly returns. Risk free rate (91 days T-bill) - 6.85%

Dividend History

Date	Cum. Dividend NAV	Dividend (Rs. Per Unit)
29-Dec-15	13.87	1.10
8-Jul-14	12.44	1.00
2-May-14	11.46	0.90

Last 4 dividends declared for dividend option

Since inception the scheme has declared dividend for 3 times

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.



About Fund Manager

Satyabrata Mohanty

Mr. Satyabrata Mohanty is a B.Com (H) and Chartered Accountant. He has been associated with Birla Sun life AMC since 2001.



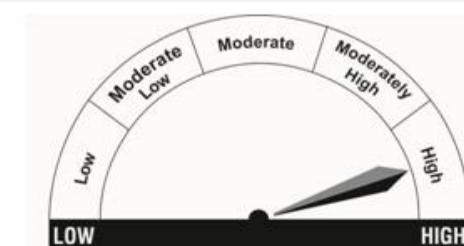
Dhaval Gala

Mr. Gala has done BMS and PGDBM - Finance. He has an overall experience of around 9 years in financial markets. He has over 8 years of experience in doing investment research and analysis in Banking & Financial Services sector. He joined BSLAMC in February 2011, since then he has been a part of the research team. Prior to joining BSLAMC, he has worked with B&K Securities (January 2008 - February 2011) and J. P. Morgan Chase India Private Ltd (May 2005 - July 2006).

Birla Sun Life Banking and Financial Services Fund (An Open ended Banking and Financial Services Scheme)

This product is suitable for Investor who are seeking:

1. Long term capital growth
2. Investments in equity and equity related securities of companies engaged in banking and financial services
3. Riskometer-High



Investors understand that their principal will be at High risk

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

Birla Sun Life Banking and Financial Services Fund

An Open ended Banking and Financial Services Scheme

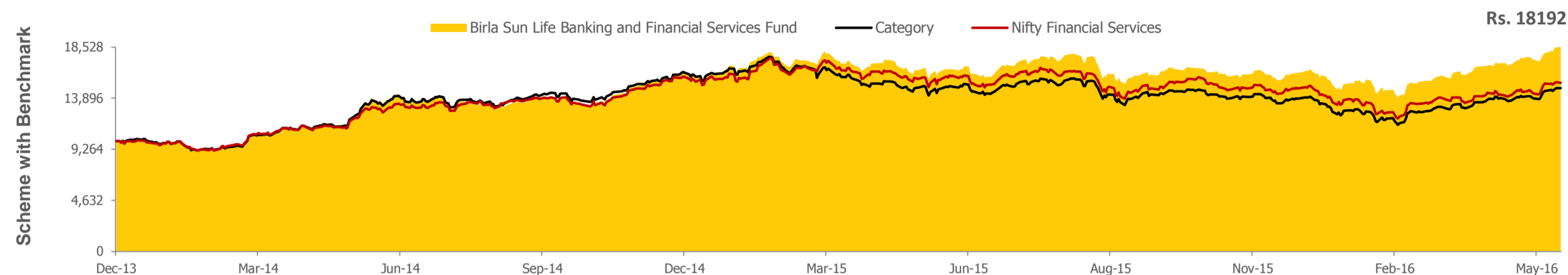
May 2016



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

Growth of Rs. 10,000 invested in the scheme since Inception vs category & Benchmark index Performance



Calendar Year Returns (%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016(YTD)
Birla Sun Life Banking and Financial Services	NA	NA	NA	NA	NA	NA	NA	65.76	-0.55	10.78
Nifty Financial Services[#]	82.28	-55.04	88.68	29.91	-29.06	51.61	-7.32	57.34	-5.41	1.90
Nifty 50^{##}	54.40	-51.70	75.76	17.95	-24.68	27.53	6.76	31.39	-4.06	2.69
Category Average	71.22	-41.74	84.23	37.41	-31.21	52.33	-11.63	60.55	-8.41	4.85
Inception Date	14-Dec-13									

Systematic Investment Plan

Investment Period	Total Investment (In Rs.)	Value of SIP (In Rs.)			Returns (%)		
		Birla Sun Life Banking and Financial Services Fund	Nifty Financial Services [#]	NIFTY 50 ^{##}	Birla Sun Life Banking and Financial Services Fund	Nifty Financial Services [#]	NIFTY 50 ^{##}
Since Inception	29,000	36,661	32,302	30,721	19.90	8.88	4.69
Last 5 Years	--	--	--	--	--	--	--
Last 3 Years	--	--	--	--	--	--	--
Last 1 Year	12,000	13,368	12,441	12,341	21.79	6.89	5.30

The data assumes the investment of Rs. 1,000 on 1st every month or subsequent working day.

Returns are calculated after accounting for the cash flow by using the XIIR method (Investment Internal Rate of Return)

Investment Performance

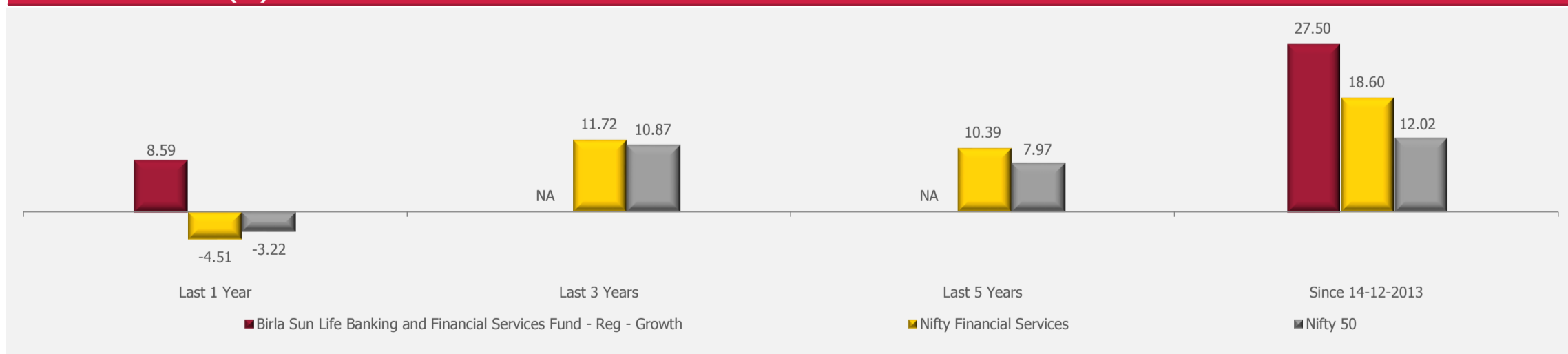
NAV as on May 31, 2016: Rs. 18.19

Date of Inception: Dec 14, 2013	NAV Per Unit* (Rs.)	Birla Sun Life Banking and Financial Services Fund (%)	Nifty Financial Services [#] (%)	NIFTY 50 ^{##} (%)	Value of Standard Investment of Rs. 10,000 in		
					Birla Sun Life Banking and Financial Services Fund (Rs.)	Nifty Financial Services [#] (Rs.)	NIFTY 50 ^{##} (Rs.)
Since inception till May 31, 2016 (CAGR)	10.0000	27.50	18.60	12.02	18,192	15,222	13,226
May 29, 2015 to May 31, 2016 (Absolute)	16.7400	8.66	-4.55	-3.24	10,866	9,545	9,676
May 30, 2014 to May 29, 2015 (Absolute)	13.3500	25.39	26.66	16.65	12,539	12,666	11,665
May 31, 2013 to May 30, 2014 (Absolute)	NA	NA	NA	NA	NA	NA	NA

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.

Scheme Performance (%)



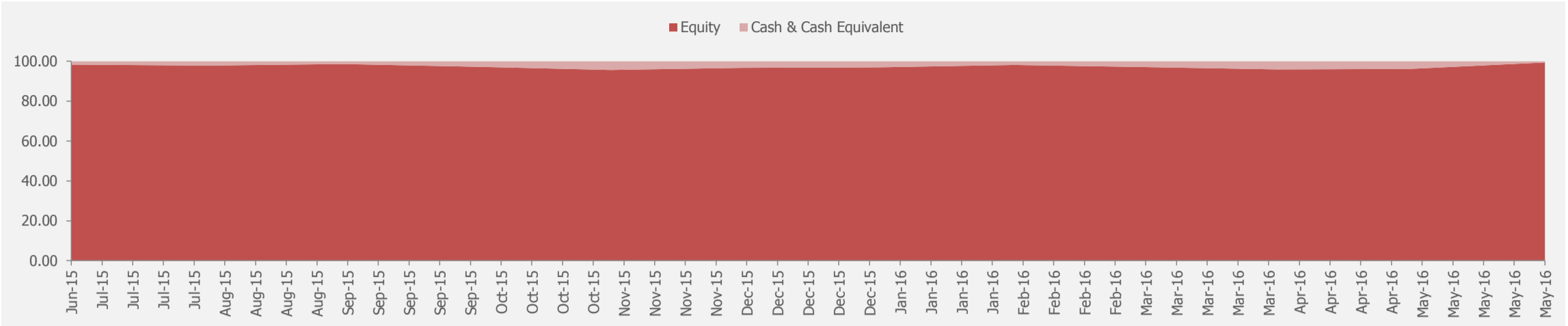
Inception Date 14-Dec-13

Note: All Returns less than one are Absolute and greater than one year are CAGR

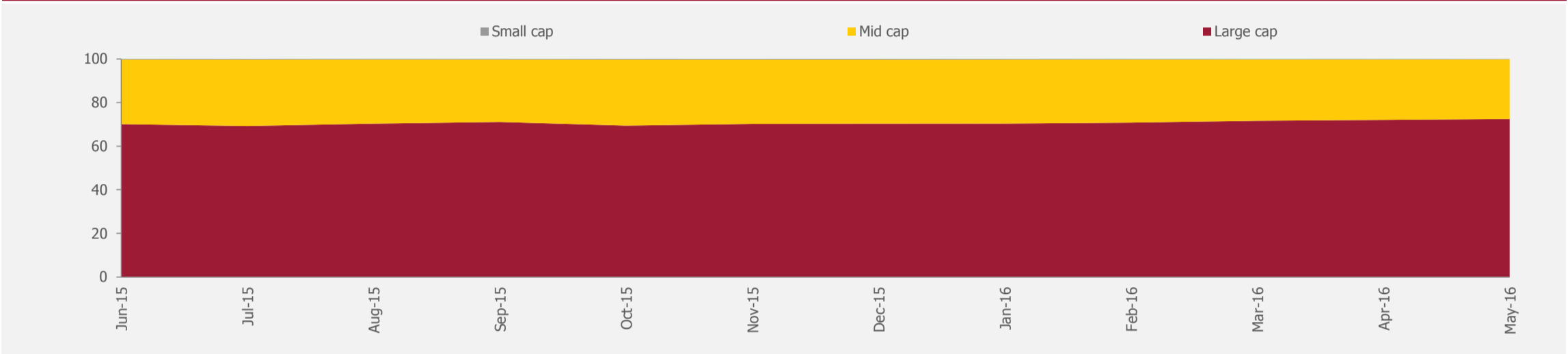
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Asset Allocation (%)



Market Capitalization (%)

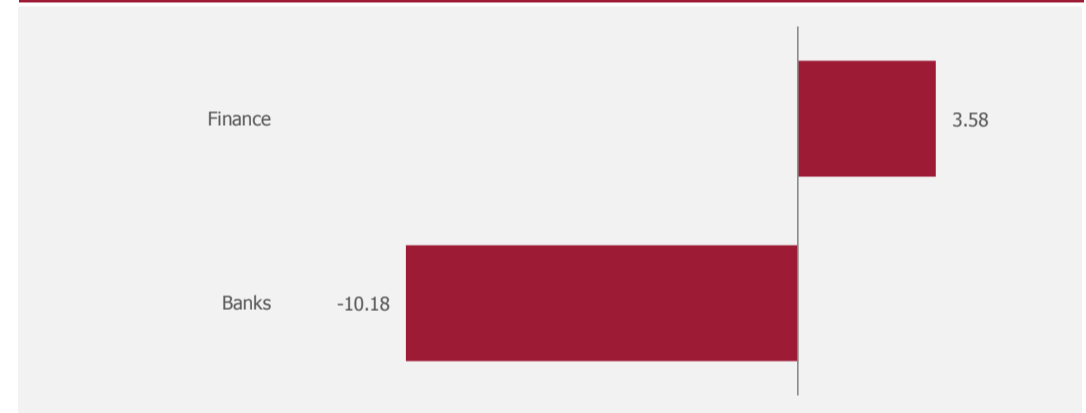


Large-cap stocks: >17679 (by market cap); Mid-cap: >1972-17679 (by market cap); Small-cap: 0-1972 (by market cap); Index CNX 500; Based on ICRA Online classification.

Top 10 Holdings (% Net Assets)

HDFC Bank Limited	14.33%
Yes Bank Limited	12.46%
IndusInd Bank Limited	8.28%
Bajaj Finance Limited	8.21%
Repc Home Finance Limited	6.99%
ICICI Bank Limited	5.80%
State Bank of India	4.97%
Axis Bank Limited	4.58%
Equitas Holdings Limited	4.46%
Cholamandalam Investment and Finance...	4.21%

Portfolio Underweight/Overweight v/s benchmark (% Net Assets)



Concentration Analysis (% Net Assets)

Top 3 Equity Holdings	Top 5 Equity Holdings	Top 10 Equity Holdings	Top Sector	Top 3 Sectors	Top 5 Sectors	Nos of Scrips
35.07	50.28	74.29	57.2	99.42	99.42	22

Top Sectors (% Net Assets)

Sector Name	May-16	Apr-16	Mar-16	Feb-16	Jan-16	Dec-15
Banks	57.20	55.25	56.05	54.50	55.19	54.24
Finance	42.22	39.82	39.91	42.64	42.99	42.73

Performance details of the schemes managed by Satyabrata Mohanty

Top 3 Schemes

Date of Inception: December 14,2013	Birla Sun Life Banking and Financial Services Fund			Nifty Financial Services [#]		NIFTY 50 ^{##}	
	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	27.50	18,192	18.60	15,222	12.02	13,226
May 29, 2015 - May 31, 2016(Absolute)	16.7400	8.66	10,866	-4.55	9,545	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	13.3500	25.39	12,539	26.66	12,666	16.65	11,665

Date of Inception: May 22,2004	Birla Sun Life MIP II - Savings 5			Crisil MIP Blended Index [#]		NIFTY 50 ^{##}	
	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	9.10	28,519	8.05	25,386	14.74	52,305
May 29, 2015 - May 31, 2016(Absolute)	26.6329	7.64	10,764	7.21	10,721	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	23.3268	14.17	11,417	12.98	11,298	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	21.7645	7.18	10,718	5.43	10,543	20.78	12,078

Date of Inception: May 22,2004	Birla Sun Life MIP II - Wealth 25			Crisil MIP Blended Index [#]		NIFTY 50 ^{##}	
	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	9.85	30,970	8.05	25,386	14.74	52,305
May 29, 2015 - May 31, 2016(Absolute)	29.4877	5.07	10,507	7.21	10,721	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	24.2192	21.75	12,175	12.98	11,298	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	21.2840	13.79	11,379	5.43	10,543	20.78	12,078

Bottom 3 Schemes

Date of Inception: February 24,1995	Birla Sun Life Advantage Fund			S&P BSE 200 [#]		NIFTY 50 ^{##}	
	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	18.37	361,861	10.89	90,216	10.26	79,916
May 29, 2015 - May 31, 2016(Absolute)	299.8500	0.10	10,010	-2.55	9,745	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	216.9600	38.21	13,821	19.70	11,970	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	152.8300	41.96	14,196	22.50	12,250	20.78	12,078

Date of Inception: June 25,2010	Birla Sun Life India Reforms Fund			Nifty 500 [#]		NIFTY 50 ^{##}	
	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	5.68	13,882	7.76	15,585	7.65	15,491
May 29, 2015 - May 31, 2016(Absolute)	14.1500	-1.91	9,809	-2.24	9,776	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	11.6900	21.04	12,104	19.94	11,994	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	8.6500	35.14	13,514	23.95	12,395	20.78	12,078

Date of Inception: February 26,2003	Birla Sun Life Dividend Yield Plus			Nifty 500 [#]		NIFTY 50 ^{##}	
	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	21.37	130,626	18.05	90,408	16.71	77,700
May 29, 2015 - May 31, 2016(Absolute)	140.5300	-7.09	9,291	-2.24	9,776	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	112.1700	25.28	12,528	19.94	11,994	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	87.9000	27.61	12,761	23.95	12,395	20.78	12,078

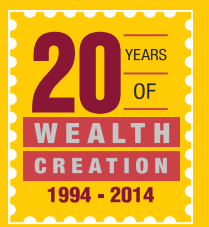
Scheme Benchmark, ## Additional Benchmark, * As on start of period considered above.

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.

Birla Sun Life Banking and Financial Services Fund

An Open ended Banking and Financial Services Scheme

May 2016



Performance details of the schemes managed by Dhaval Gala

Date of Inception: December 14, 2013	Birla Sun Life Banking and Financial Services Fund			Nifty Financial Services [#]		NIFTY 50 ^{##}	
	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	27.50	18,192	18.60	15,222	12.02	13,226
May 29, 2015 - May 31, 2016(Absolute)	16.7400	8.66	10,866	-4.55	9,545	-3.24	9,676
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