

Scheme Features

What is Birla Sun Life Index Fund?

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

Investment Objective

An Open-ended index-linked growth scheme with the objective to generate returns commensurate with the performance of Nifty subject to tracking errors.

Why Birla Sun Life Index Fund?

Birla Sun Life Index Fund is ideal for investors looking to take exposure to broader index like CNX Nifty. Birla Sun Life Index Fund being a passive fund has a low expense ratio making it more return friendly for the investor. The fund invest in a basket of securities and thereby allow participation in the broad market. The security specific risk is reduced as a single stock has limited exposure in an index and can cause only limited damage.

Scheme Details

Scheme Name	Birla Sun Life Index Fund
Inception Date	18-Sep-2002
Fund Manager	Ajay Garg
Managing Fund Since	01-Oct-06
QAAUM (Rs. Cr) (31/03/2016)	458.89
Minimum Investment (Rs.)	5000
Minimum SIP Investment (Rs.)	1000
Benchmark Index	Nifty 50
Entry Load	NIL
Exit Load	NIL

Style Box

	Growth	Value	Blend
Large Cap			
Mid Cap			
Small Cap			

NAV Details as on May 31, 2016

Scheme Name	In (Rs.)
Regular Plan	
Birla Sun Life Index Fund - Dividend	11.2850
Birla Sun Life Index Fund - Growth	80.1773
Direct Plan[§]	
Birla Sun Life Index Fund - Dir - Dividend	11.3812
Birla Sun Life Index Fund - Dir - Growth	80.0720

Ratio Analysis as on May 31, 2016

Ratios	Birla Sun Life Index Fund	Nifty 50
Standard Deviation	15.57	15.64
Beta (Slope)	1.00	1.00
Sharpe	0.01	0.01
Alpha	0.03	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)
28-Mar-16	11.69	1.15
2-Nov-15	15.52	3.20
25-Feb-15	22.06	5.20
7-Oct-14	25.83	6.00

Last 4 dividends declared for dividend option

Since inception the scheme has declared dividend for 9 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

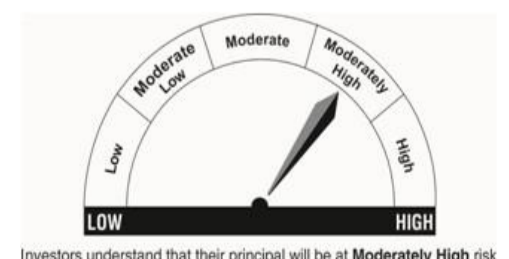
Ajay Garg

Mr. Ajay Garg is working with the Birla Sun Life Mutual Fund since Jan, 2003. Prior to joining Birla Sun Life AMC in 2003 he has worked with Birla Sun Life Securities Ltd. Ajay is B.E (Electronics) and MBA (Finance). Ajay has over 20 years of work experience in financial services.

Birla Sun Life Index Fund (An Open ended Index Linked Scheme)

This product is suitable for Investor who are seeking:

1. long term capital growth
2. Investments in stocks in line with CNX Nifty and / or in exchange traded derivatives on the CNX Nifty to generate comparable returns, subject to tracking errors.
3. Riskometer-Moderately High



Birla Sun Life Index Fund

An Open ended Index Linked Scheme

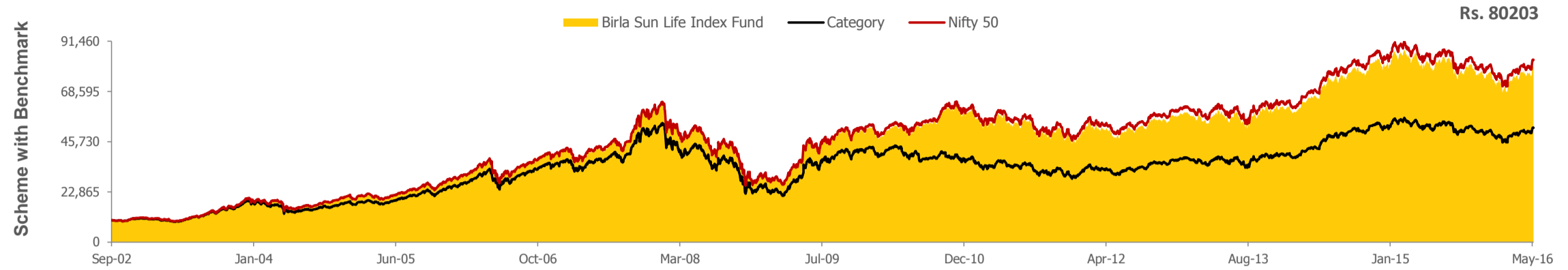
May 2016



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 Index Fund	54.93	-52.80	75.49	17.57	-25.46	26.81	7.21	30.71	-3.81	3.01
Nifty 50[#]	54.40	-51.70	75.76	17.95	-24.68	27.53	6.76	31.39	-4.06	2.69
S&P BSE Sensex^{##}	46.84	-52.35	81.03	17.43	-24.70	25.54	8.98	29.89	-5.03	2.11
Category Average	48.34	-52.20	74.55	17.50	-25.16	29.08	7.23	32.56	-2.98	2.13
Inception Date	18-Sep-02									

Systematic Investment Plan

Investment Period	Total Investment (In Rs.)	Value of SIP (In Rs.)			Returns (%)		
		Birla Sun Life Index Fund	Nifty 50 [#]	S&P BSE Sensex ^{##}	Birla Sun Life Index Fund	Nifty 50 [#]	S&P BSE Sensex ^{##}
Since Inception	164,000	398,659	411,568	414,023	12.14	12.56	12.63
Last 5 Years	60,000	76,912	76,776	75,598	9.87	9.80	9.18
Last 3 Years	36,000	40,499	40,391	39,663	7.80	7.62	6.40
Last 1 Year	12,000	12,363	12,341	12,254	5.65	5.30	3.95

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

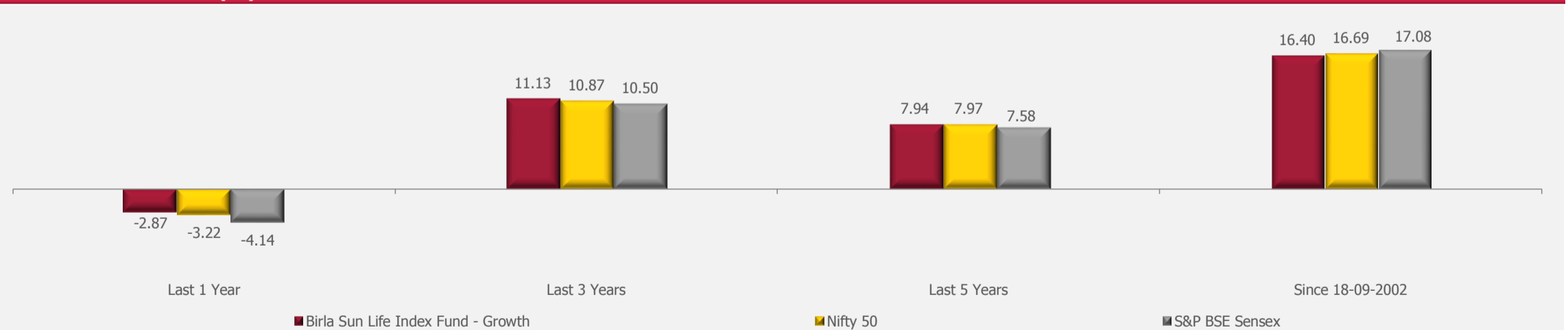
NAV as on May 31, 2016: Rs. 80.1773

Date of Inception: Sep 18, 2002	NAV Per Unit* (Rs.)	Birla Sun Life Index Fund (%)	Nifty 50 [#] (%)	S&P BSE Sensex ^{##} (%)	Value of Standard Investment of Rs. 10,000 in		
					Birla Sun Life Index Fund (Rs.)	Nifty 50 [#] (Rs.)	S&P BSE Sensex ^{##} (Rs.)
Since inception till May 31, 2016 (CAGR)	10.0000	16.40	16.69	17.08	80,203	82,986	86,870
May 29, 2015 to May 31, 2016 (Absolute)	82.5670	-2.89	-3.24	-4.17	9,711	9,676	9,583
May 30, 2014 to May 29, 2015 (Absolute)	70.8272	16.58	16.65	14.91	11,658	11,665	11,491
May 31, 2013 to May 30, 2014 (Absolute)	58.4101	21.26	20.78	22.56	12,126	12,078	12,256

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 (%)

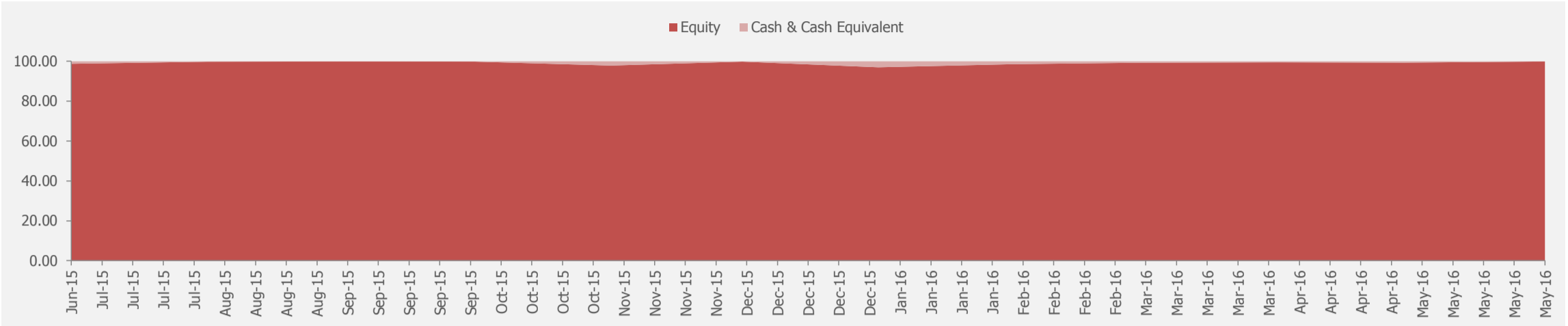


Inception Date 18-Sep-02

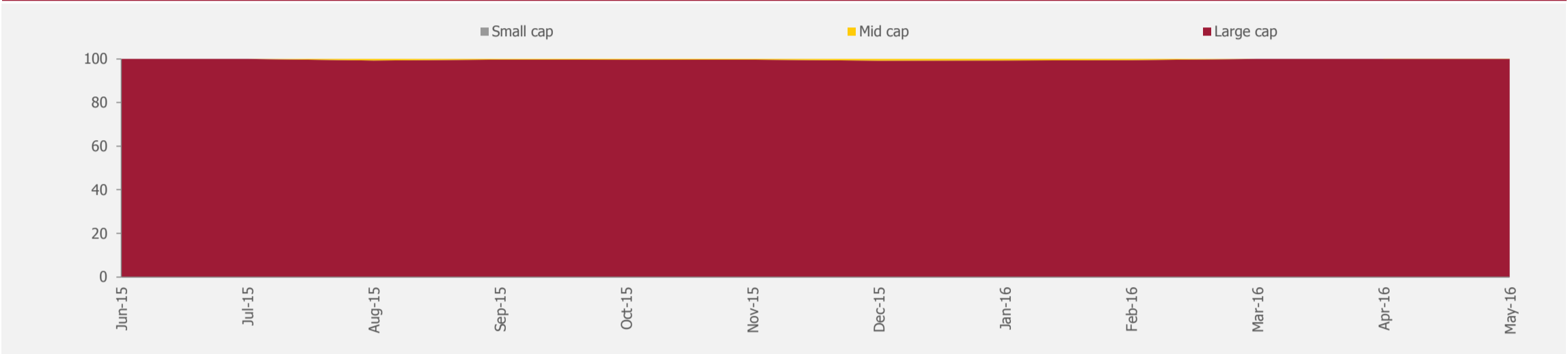
Note: All Returns less than one are Absolute and greater than one year are CAGR

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Asset Allocation (%)

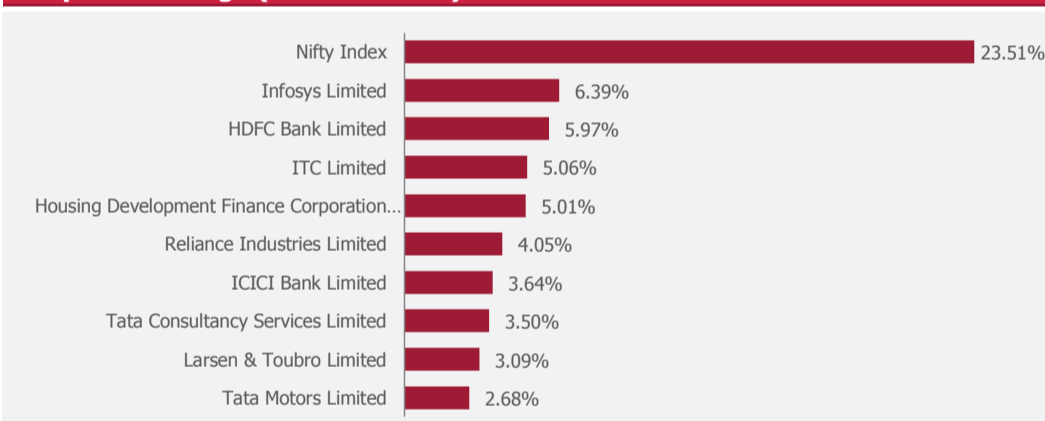


Market Capitalization (%)

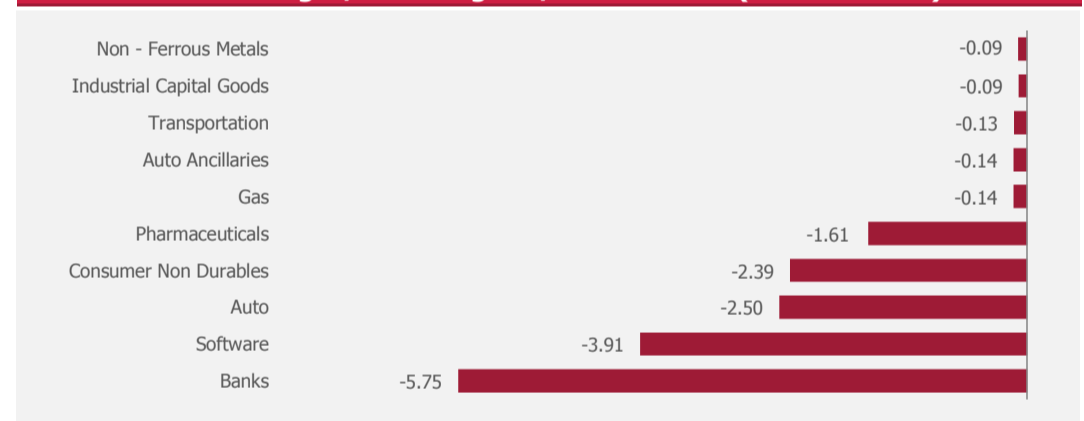


Large-cap stocks: >17679 (by market cap); Mid-cap: >1972-17679 (by market cap); Small-cap: 0-1972 (by market cap); Index CNX 500; Based on ICRA Online classification.

Top 10 Holdings (% Net Assets)



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
35.87	45.94	62.91	23.51	54.23	70.15	52

Top Sectors (% Net Assets)

Sector Name	May-16	Apr-16	Mar-16	Feb-16	Jan-16	Dec-15
Futures and Options	23.51	20.09	14.69	26.86	21.98	25.53
Banks	17.99	18.48	19.35	16.23	17.66	17.75
Software	12.72	13.38	14.59	12.59	13.38	12.10
Auto	8.18	8.33	8.80	6.46	6.92	6.98
Consumer Non Durables	7.75	7.84	8.57	7.61	7.83	7.44
Pharmaceuticals	5.20	5.88	6.31	5.80	5.82	5.39
Finance	5.01	4.75	5.16	4.83	5.25	5.19
Petroleum Products	4.70	5.18	5.89	5.19	5.48	4.97
Construction Project	3.09	2.84	3.01	2.55	2.55	2.73
Cement	2.37	2.45	2.67	2.18	2.19	2.11

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Performance details of the schemes managed by Ajay Garg

Date of Inception: March 29,1996	Birla Sun Life Tax Relief 96			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	10.06	69,238	12.06	99,592	11.04	82,806
May 29, 2015 - May 31, 2016(Absolute)	21.5800	2.09	10,209	-2.55	9,745	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	15.0800	43.10	14,310	19.70	11,970	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	11.5300	30.79	13,079	22.50	12,250	20.78	12,078

Date of Inception: February 16,1999	Birla Sun Life Tax Plan			S&P BSE Sensex [#]		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	11.15	62,255	12.75	79,716	13.18	85,142
May 29, 2015 - May 31, 2016(Absolute)	27.3400	1.65	10,165	-4.17	9,583	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	19.3000	41.66	14,166	14.91	11,491	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	14.8800	29.70	12,970	22.56	12,256	20.78	12,078

Date of Inception: March 28,2004	Birla Sun Life Tax Savings Fund			S&P BSE 100 [#]		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	14.20	50,417	13.91	48,879	13.48	46,678
May 29, 2015 - May 31, 2016(Absolute)	49.7300	1.37	10,137	-3.20	9,680	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	36.9800	34.48	13,448	16.41	11,641	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	29.8200	24.01	12,401	22.60	12,260	20.78	12,078

Date of Inception: December 27,1999	Birla Sun Life MNC Fund			Nifty MNC [#]		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)	36.1100	18.47	162,181	10.65	52,782	11.17	57,011
May 29, 2015 - May 31, 2016(Absolute)	579.9500	0.98	10,098	-6.97	9,303	-3.24	9,676
May 30, 2014 - May 29, 2015(Absolute)	339.7700	70.69	17,069	37.76	13,776	16.65	11,665
May 31, 2013 - May 30, 2014(Absolute)	258.8400	31.27	13,127	22.63	12,263	20.78	12,078

Date of Inception: September 18,2002	Birla Sun Life Index Fund			Nifty 50 [#]		S&P BSE Sensex ^{##}	
	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	16.40	80,203	16.69	82,986	17.08	86,870
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May 31, 2013 - May 30, 2014(Absolute)	58.4101	21.26	12,126	20.78	12,078	22.56	12,256

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 Index Fund

An Open ended Index Linked Scheme

May 2016



Schemes managed by Fund Managers

Schemes managed by Ajay Garg

Birla Sun Life Tax Relief 96
Birla Sun Life Tax Plan

Birla Sun Life Buy India Fund
Birla Sun Life Index Fund

Birla Sun Life MNC Fund
Birla Sun Life Tax Savings Fund

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