

### Scheme Features

#### What is Birla Sun Life MNC Fund?

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

#### 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.

#### Why Birla Sun Life MNC Fund?

Multinational companies come with strong parentage, backed by professional management coupled with use of latest technology and global experience. Therefore such companies provide better growth opportunities.

Through research-based approach, Birla Sun Life MNC Fund identifies multinational companies with long-term growth prospects.

The fund has shown strong performance through downside protection during the bearish phases and outperformance during bullish market.

#### Scheme Details

Scheme Name	Birla Sun Life MNC Fund
Inception Date	27-Dec-1999
Fund Manager	Ajay Garg
Managing Fund Since	18-Jun-09
QAAUM (Rs. Cr) (31/03/2016)	2,908.91
Minimum Investment (Rs.)	5000
Minimum SIP Investment (Rs.)	1000
Benchmark Index	Nifty MNC
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.

#### NAV Details as on May 31, 2016

Scheme Name	In (Rs.)
<b>Regular Plan</b>	
Birla Sun Life MNC Fund - Dividend	146.2000
Birla Sun Life MNC Fund - Growth	585.6600
<b>Direct Plan<sup>§</sup></b>	
Birla Sun Life MNC Fund - Dir - Dividend	204.2800
Birla Sun Life MNC Fund - Dir - Growth	602.2900

<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

#### Style Box

	Growth	Value	Blend
Large Cap			
Mid Cap			
Small Cap			

#### Ratio Analysis as on May 31, 2016

Ratios	Birla Sun Life MNC Fund	Nifty MNC
Standard Deviation	17.60	18.20
Beta (Slope)	0.84	1.00
Sharpe	0.10	0.04
Alpha	1.18	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)
12-Oct-15	147.60	10.00
22-Apr-15	166.22	10.00
20-Nov-14	141.24	5.50
17-Apr-14	94.32	4.75

Last 4 dividends declared for dividend option

Since inception the scheme has declared dividend for 17 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 MNC Fund (An Open ended Growth Scheme)

This product is suitable for Investor who are seeking:

1. Long term capital growth
2. Investments primarily in equity and equity related securities of multinational companies (MNCs)
3. Riskometer-Moderately High



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

# Birla Sun Life MNC Fund

An Open ended Growth Scheme

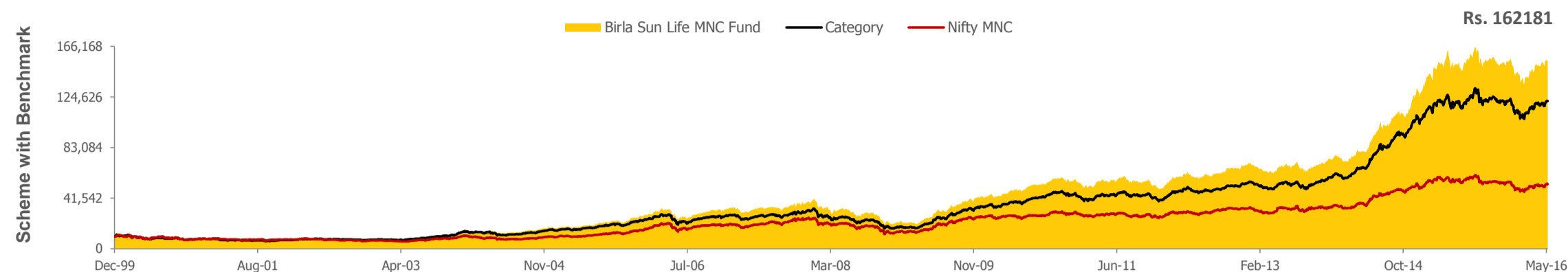
May 2016



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)
<b>Birla Sun Life MNC Fund</b>	23.35	-43.51	90.49	32.73	-13.24	42.09	10.15	70.90	17.60	-0.97
<b>Nifty MNC<sup>#</sup></b>	26.25	-43.16	90.67	11.71	-13.26	28.12	7.74	42.47	7.45	-3.59
<b>Nifty 50<sup>##</sup></b>	54.40	-51.70	75.76	17.95	-24.68	27.53	6.76	31.39	-4.06	2.69
<b>Category Average</b>	18.21	-44.96	101.55	28.45	-12.87	36.88	15.16	79.27	11.99	-1.19
<b>Inception Date</b>	27-Dec-99									

## Systematic Investment Plan

Investment Period	Total Investment (In Rs.)	Value of SIP (In Rs.)			Returns (%)		
		Birla Sun Life MNC Fund	Nifty MNC <sup>#</sup>	NIFTY 50 <sup>##</sup>	Birla Sun Life MNC Fund	Nifty MNC <sup>#</sup>	NIFTY 50 <sup>##</sup>
Since Inception	197,000	1,586,264	716,726	637,656	22.35	14.25	13.04
Last 5 Years	60,000	115,295	85,997	76,776	26.47	14.38	9.80
Last 3 Years	36,000	53,506	43,181	40,391	27.53	12.18	7.62
Last 1 Year	12,000	12,209	11,769	12,341	3.24	-3.55	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

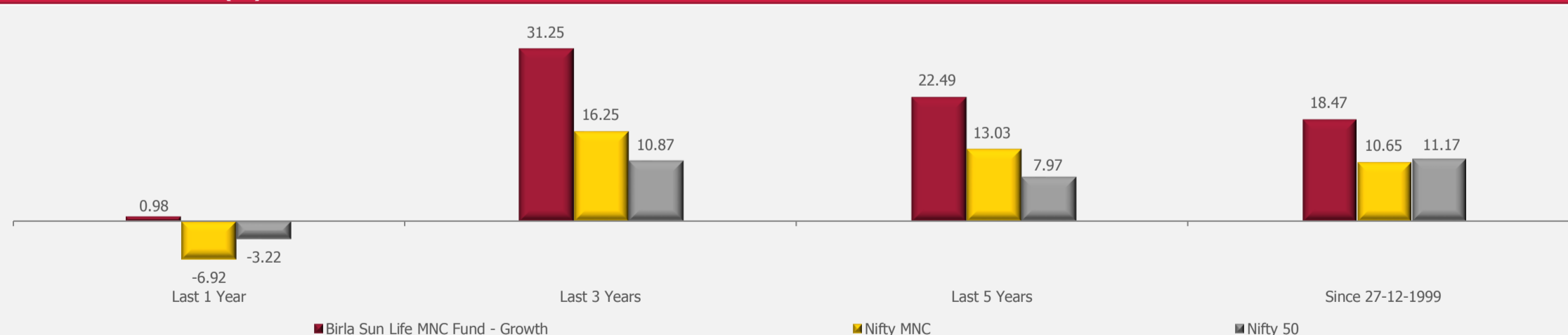
NAV as on May 31, 2016: Rs.585.66

Date of Inception: Dec 27, 1999	NAV Per Unit* (Rs.)	Birla Sun Life MNC Fund (%)	Nifty MNC <sup>#</sup> (%)	NIFTY 50 <sup>##</sup> (%)	Value of Standard Investment of Rs. 10,000 in		
					Birla Sun Life MNC Fund (Rs.)	Nifty MNC <sup>#</sup> (Rs.)	NIFTY 50 <sup>##</sup> (Rs.)
Since inception till May 31, 2016 (CAGR)	36.1100	18.47	10.65	11.17	162,181	52,782	57,011
May 29, 2015 to May 31, 2016 (Absolute)	579.9500	0.98	-6.97	-3.24	10,098	9,303	9,676
May 30, 2014 to May 29, 2015 (Absolute)	339.7700	70.69	37.76	16.65	17,069	13,776	11,665
May 31, 2013 to May 30, 2014 (Absolute)	258.8400	31.27	22.63	20.78	13,127	12,263	12,078

# 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 (%)

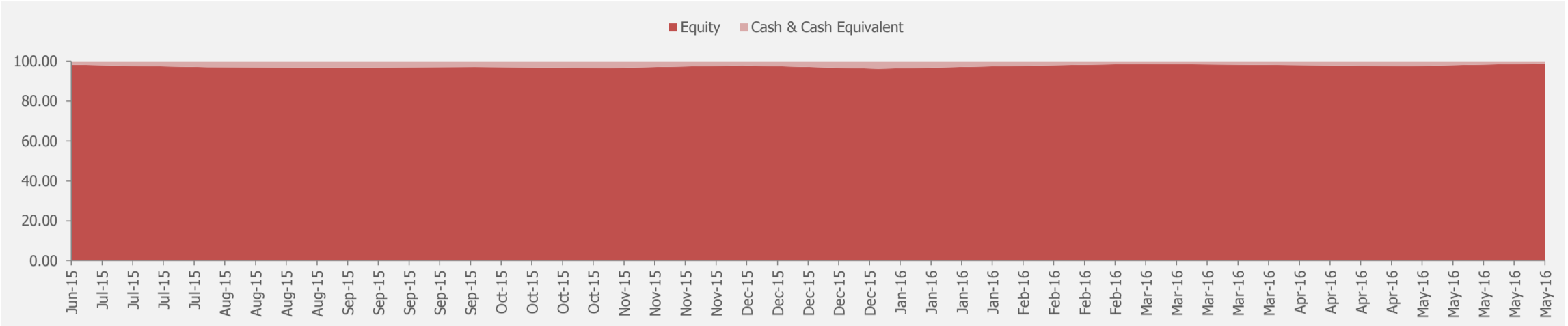


**Inception Date** 27-Dec-99

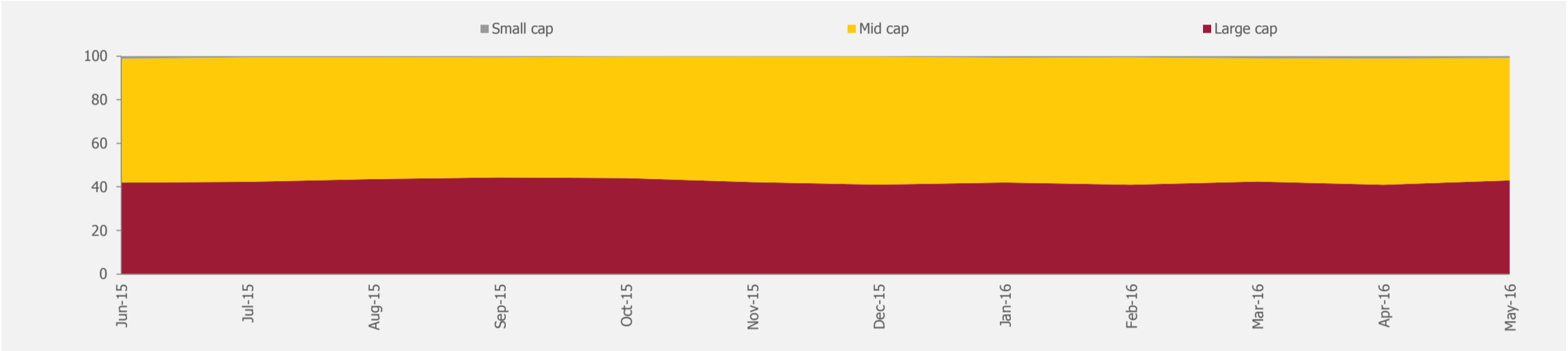
Note: All Returns less than one are Absolute and greater than one year are CAGR

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### Asset Allocation (%)

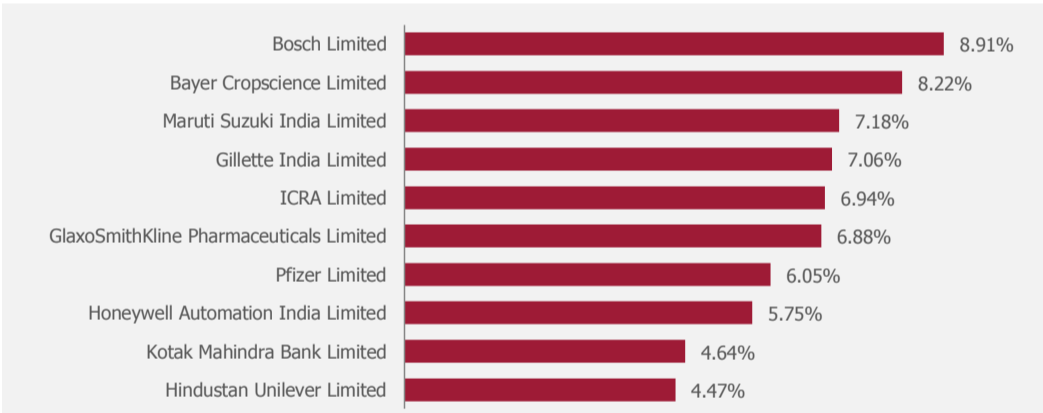


### Market Capitalization (%)

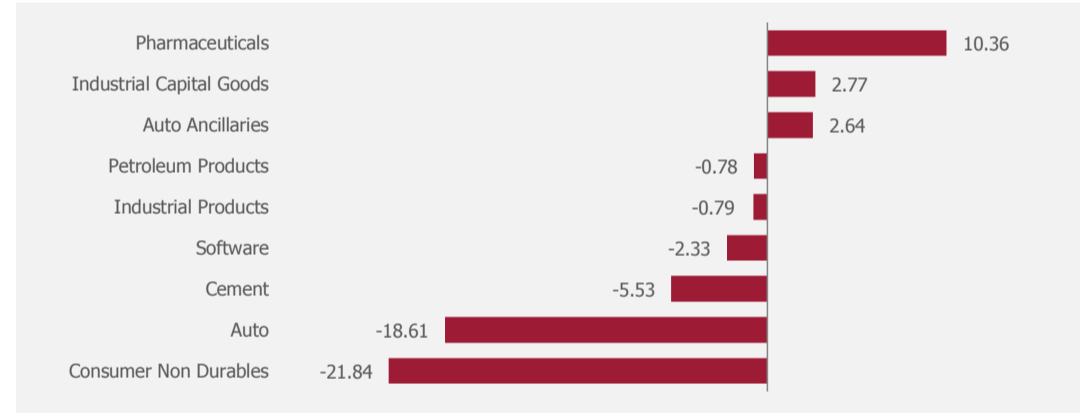


Large-cap stocks: >17679 (by market cap); Mid-cap: >1972-17679 (by market cap); Small-cap: 0-1972 (by market cap); Index CNX 500; Based on ICRA Online classification.

### 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
24.31	38.31	66.09	17.87	42.5	60.88	49

### Top Sectors (% Net Assets)

Sector Name	May-16	Apr-16	Mar-16	Feb-16	Jan-16	Dec-15
Consumer Non Durables	17.87	17.31	18.27	19.46	17.90	14.98
Pharmaceuticals	13.15	13.06	13.65	13.58	13.80	13.23
Finance	11.48	10.81	10.65	10.89	10.61	11.55
Auto Ancillaries	10.17	9.56	10.51	9.56	9.44	9.85
Pesticides	8.22	8.62	8.43	8.29	7.58	7.16
Auto	7.60	7.31	7.36	7.18	8.67	9.04
Industrial Capital Goods	6.74	7.23	7.08	7.56	7.28	7.50
Consumer Durables	5.83	6.05	4.74	4.35	4.63	4.94
Banks	4.64	4.68	4.61	4.79	4.92	5.07
Transportation	3.64	3.86	3.55	3.14	2.97	2.84

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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 <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	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 <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	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 <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	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 <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)	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 <sup>#</sup>		S&P BSE Sensex <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	16.40	80,203	16.69	82,986	17.08	86,870
May 29, 2015 - May 31, 2016(Absolute)	82.5670	-2.89	9,711	-3.24	9,676	-4.17	9,583
May 30, 2014 - May 29, 2015(Absolute)	70.8272	16.58	11,658	16.65	11,665	14.91	11,491
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 MNC Fund

An Open ended Growth 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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