

### Scheme Features

#### What is Birla Sun Life Mid Cap Fund?

A fund that provides an opportunity to invest in mid-sized companies which can be potential leaders of tomorrow.

#### 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. The level of risk is somewhat higher than a fund focused on large and liquid stocks. Concomitantly, the aim is to generate higher returns than a fund focused on large and liquid stocks.

#### Why Birla Sun Life Mid Cap Fund?

As the name suggests, this is predominantly a mid-cap fund. It can invest a substantial portion of its assets (over 65%) in mid-cap companies. In order to diversify the portfolio and improve liquidity, the fund may invest up to 35% of its net assets in large-cap. The fund manager may invest a small portion of the corpus for liquidity needs in money-market instruments. Normally, such investments would not exceed a maximum limit of 20%. Mid-sized companies have the potential to grow much faster than bigger companies in the long run.

The fund has the potential to reward investors staying for long term. In its history of 11 years, the fund has underperformed the benchmark index only thrice.

#### Scheme Details

|                              |  |
|------------------------------|--|
| Scheme Name                  | Birla Sun Life Mid Cap Fund  |
| Inception Date               | 3-Oct-2002   |
| Fund Manager                 | Jayesh Gandhi  |
| Managing Fund Since          | 01-Jan-15  |
| QAAUM (Rs. Cr) (31/03/2016)  | 1,441.45   |
| Minimum Investment (Rs.)     | 5000   |
| Minimum SIP Investment (Rs.) | 1000   |
| Benchmark Index              | Nifty Free Float Midcap 100  |
| 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.) |
|---|----------|
| <b>Regular Plan</b>                                   |          |
| Birla Sun Life Mid Cap Fund - Plan A - Dividend       | 31.0500  |
| Birla Sun Life Mid Cap Fund - Plan A - Growth         | 220.4400 |
| <b>Direct Plan<sup>§</sup></b>                        |          |
| Birla Sun Life Mid Cap Fund - Plan A - Dir - Dividend | 42.4800  |
| Birla Sun Life Mid Cap Fund - Plan A - Dir - Growth   | 226.2600 |

<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 Mid Cap Fund | Nifty Free Float Midcap 100 |
|--------------------|-----------------------------|-----------------------------|
| Standard Deviation | 19.37                       | 19.89                       |
| Beta (Slope)       | 0.93                        | 1.00                        |
| Sharpe             | 0.07                        | 0.05                        |
| Alpha              | 0.54                        | 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-Aug-15 | 34.29             | 3.75                    |
| 24-Jul-14 | 28.67             | 2.50                    |
| 19-Jul-13 | 20.01             | 1.50                    |
| 22-Jun-12 | 19.97             | 1.50                    |

Last 4 dividends declared for dividend option

Since inception the scheme has declared dividend for 18 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

### Jayesh Gandhi

Mr. Gandhi has an experience of over 15 years in investment management and equity research. Prior to joining Birla Sun Life, he has also worked for 7 years with Morgan Stanley. He is a B.Com (H) from the University of Mumbai, CFA and Master of International Management degree from Thunderbird, USA.



#### Birla Sun Life Mid Cap Fund (An Open ended Growth Scheme)

This product is suitable for Investor who are seeking:

1. Long term capital growth
2. Investments primarily in mid cap stocks
3. Riskometer-Moderately High



Investors understand that their principal will be at Moderately High risk

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

# Birla Sun Life Mid Cap Fund

An Open ended Growth Scheme

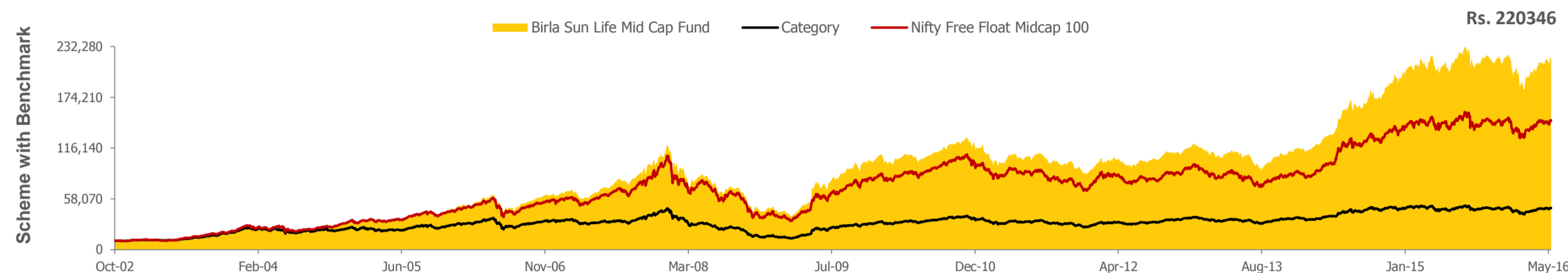
May 2016



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 Mid Cap Fund</b>             | 77.52    | -58.31 | 119.79 | 13.30 | -26.51 | 35.92 | -2.02 | 72.58 | 10.37 | -0.69     |
| <b>Nifty Free Float Midcap 100<sup>#</sup></b> | 76.38    | -59.29 | 98.97  | 19.16 | -31.07 | 38.91 | -5.10 | 55.91 | 6.46  | -0.78     |
| <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>                        | 63.62    | -61.49 | 100.09 | 22.41 | -26.01 | 42.11 | 4.04  | 75.41 | 9.40  | -1.88     |
| <b>Inception Date</b>                          | 3-Oct-02 |        |        |       |        |       |       |       |       |           |

## Systematic Investment Plan

| Investment Period | Total Investment (In Rs.) | Value of SIP (In Rs.)       |  |                        | Returns (%)                 |  |                        |
|-------------------|---------------------------|-----------------------------|--|------------------------|-----------------------------|--|------------------------|
|                   |                           | Birla Sun Life Mid Cap Fund | Nifty Free Float Midcap 100 <sup>#</sup> | NIFTY 50 <sup>##</sup> | Birla Sun Life Mid Cap Fund | Nifty Free Float Midcap 100 <sup>#</sup> | NIFTY 50 <sup>##</sup> |
| Since Inception   | 163,000                   | 741,254                     | 522,170                                  | 403,025                | 20.31                       | 15.82                                    | 12.44                  |
| Last 5 Years      | 60,000                    | 101,298                     | 89,086                                   | 76,776                 | 21.08                       | 15.82                                    | 9.80                   |
| Last 3 Years      | 36,000                    | 50,442                      | 46,524                                   | 40,391                 | 23.20                       | 17.40                                    | 7.62                   |
| Last 1 Year       | 12,000                    | 12,360                      | 12,245                                   | 12,341                 | 5.61                        | 3.81                                     | 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

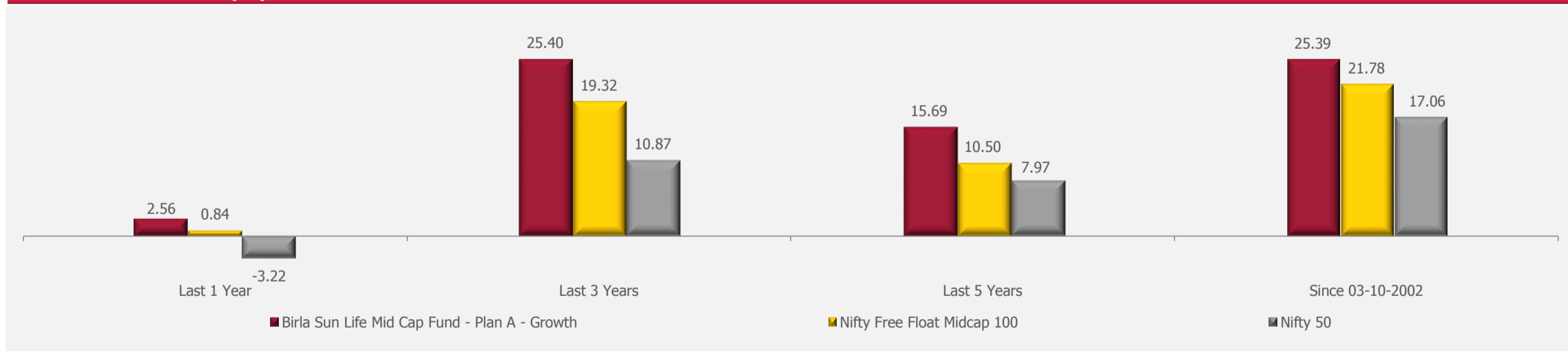
NAV as on May 31, 2016: Rs. 220.44

| Date of Inception: Oct 03, 2002          | NAV Per Unit* (Rs.) | Birla Sun Life Mid Cap Fund (%) | Nifty Free Float Midcap 100 <sup>#</sup> (%) | NIFTY 50 <sup>##</sup> (%) | Value of Standard Investment of Rs. 10,000 in |  |                              |
|--|---------------------|---------------------------------|--|----------------------------|---|--|------------------------------|
|  |                     |                                 |  |                            | Birla Sun Life Mid Cap Fund (Rs.)             | Nifty Free Float Midcap 100 <sup>#</sup> (Rs.) | NIFTY 50 <sup>##</sup> (Rs.) |
| Since inception till May 31, 2016 (CAGR) | 10.0000             | 25.39                           | 21.78  | 17.06                      | 220,346                                       | 147,807  | 86,108                       |
| May 29, 2015 to May 31, 2016 (Absolute)  | 214.8900            | 2.58                            | 0.85   | -3.24                      | 10,258  | 10,085   | 9,676                        |
| May 30, 2014 to May 29, 2015 (Absolute)  | 149.7000            | 43.55                           | 29.97  | 16.65                      | 14,355  | 12,997   | 11,665                       |
| May 31, 2013 to May 30, 2014 (Absolute)  | 111.7300            | 33.98                           | 29.65  | 20.78                      | 13,398  | 12,965   | 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 (%)

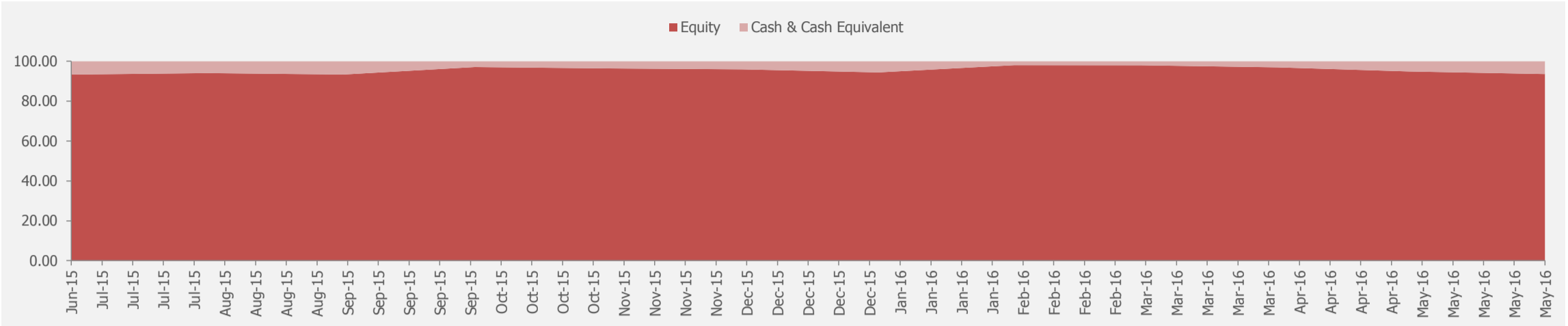


Inception Date 03-Oct-02

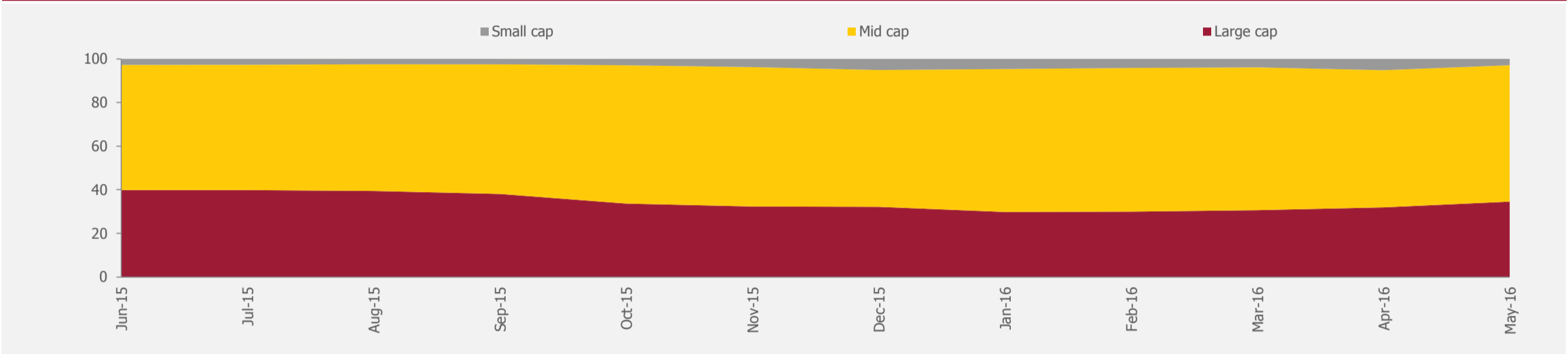
Note: All Returns less than one are Absolute and greater than one year are CAGR

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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)

|   |       |
|---|-------|
| Gujarat State Petronet Limited          | 2.93% |
| Grasim Industries Limited               | 2.71% |
| Mahindra CIE Automotive Limited         | 2.69% |
| Yes Bank Limited                        | 2.60% |
| Voltas Limited                          | 2.43% |
| Indian Oil Corporation Limited          | 2.35% |
| Hindustan Petroleum Corporation Limited | 2.28% |
| Divi's Laboratories Limited             | 2.28% |
| PNC Infratech Limited                   | 2.27% |
| Aurobindo Pharma Limited                | 2.22% |

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

|                          |       |
|--------------------------|-------|
| Industrial Products      | 5.42  |
| Construction             | 4.37  |
| Banks                    | 3.79  |
| Construction Project     | 2.16  |
| Gas                      | 2.10  |
| Textile Products         | -2.17 |
| Auto Ancillaries         | -2.22 |
| Consumer Non Durables    | -3.02 |
| Pharmaceuticals          | -3.36 |
| Industrial Capital Goods | -4.80 |

### 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 |
|-----------------------|-----------------------|------------------------|------------|---------------|---------------|---------------|
| 8.34                  | 13.36                 | 24.77                  | 12.33      | 28.85         | 42.25         | 61            |

### Top Sectors (% Net Assets)

| Sector Name           | May-16 | Apr-16 | Mar-16 | Feb-16 | Jan-16 | Dec-15 |
|-----------------------|--------|--------|--------|--------|--------|--------|
| Finance               | 12.33  | 11.64  | 10.91  | 10.86  | 10.47  | 11.03  |
| Pharmaceuticals       | 8.93   | 8.26   | 8.11   | 7.35   | 7.51   | 6.31   |
| Banks                 | 7.59   | 7.93   | 8.51   | 8.22   | 7.44   | 7.47   |
| Construction          | 6.99   | 7.01   | 8.09   | 8.29   | 8.51   | 8.35   |
| Consumer Non Durables | 6.41   | 6.71   | 6.84   | 8.80   | 9.94   | 10.17  |
| Consumer Durables     | 6.17   | 4.24   | 3.11   | 2.79   | 2.91   | 3.03   |
| Industrial Products   | 5.87   | 5.50   | 5.58   | 5.43   | 5.01   | 4.48   |
| Petroleum Products    | 5.38   | 4.70   | 4.25   | 4.34   | 4.37   | 3.74   |
| Software              | 5.17   | 5.68   | 7.62   | 8.03   | 9.41   | 9.42   |
| Gas                   | 5.00   | 5.17   | 5.48   | 5.64   | 5.34   | 5.03   |

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### Performance details of the schemes managed by Jayesh Gandhi

| Date of Inception:<br>May 31,2007       | Birla Sun Life Small & Midcap Fund |            |   | Nifty Free Float Midcap 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                            | 11.45      | 26,553                                    | 9.98                         | 23,559                                    | 7.38       | 18,992                                    |
| May 29, 2015 - May 31, 2016(Absolute)   | 24.1603                            | 9.93       | 10,993                                    | 0.85                         | 10,085                                    | -3.24      | 9,676                                     |
| May 30, 2014 - May 29, 2015(Absolute)   | 17.5049                            | 38.02      | 13,802                                    | 29.97                        | 12,997                                    | 16.65      | 11,665                                    |
| May 31, 2013 - May 30, 2014(Absolute)   | 12.4723                            | 40.35      | 14,035                                    | 29.65                        | 12,965                                    | 20.78      | 12,078                                    |

| Date of Inception:<br>October 03,2002   | Birla Sun Life Mid Cap Fund |            |   | Nifty Free Float Midcap 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                     | 25.39      | 220,346                                   | 21.78                        | 147,807                                   | 17.06      | 86,108                                    |
| May 29, 2015 - May 31, 2016(Absolute)   | 214.8900                    | 2.58       | 10,258                                    | 0.85                         | 10,085                                    | -3.24      | 9,676                                     |
| May 30, 2014 - May 29, 2015(Absolute)   | 149.7000                    | 43.55      | 14,355                                    | 29.97                        | 12,997                                    | 16.65      | 11,665                                    |
| May 31, 2013 - May 30, 2014(Absolute)   | 111.7300                    | 33.98      | 13,398                                    | 29.65                        | 12,965                                    | 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 Mid Cap Fund

An Open ended Growth Scheme

May 2016



## Schemes managed by Fund Managers

### Schemes managed by Jayesh Gandhi

Birla Sun Life Mid Cap Fund

Birla Sun Life Small & Midcap Fund

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