

### Scheme Features

#### What is Birla Sun Life Nifty ETF?

Birla Sun Life Nifty ETF is an exchange traded fund which tracks the benchmark index CNX Nifty with the objective to provide returns that closely correspond to the total returns of securities as represented by CNX Nifty, subject to tracking errors.

#### Investment Objective

The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by CNX Nifty, subject to tracking errors.

#### Why Birla Sun Life Nifty ETF?

Birla Sun Life Nifty ETF provides an efficient trading mechanism to investors who want to gain market exposure particularly to a large cap index. The fund provides investors with an effective way to use cash by investing in an equity ETF as a temporary investment before deciding which stocks to buy or while waiting for the right price. Birla Sun Life Nifty ETF helps investment managers, who see regular inflows and outflows, to manage their cash flows because of the funds easy liquidity, and their ability to represent the market.

### Scheme Details

|                              |                          |
|------------------------------|--------------------------|
| Scheme Name                  | Birla Sun Life Nifty ETF |
| Inception Date               | 21-Jul-2011              |
| Fund Manager                 | Lovelish Solanki         |
| Managing Fund Since          | 26-Aug-15                |
| QAAUM (Rs. Cr) (31/03/2016)  | 24.62                    |
| Minimum Investment (Rs.)     | 5000                     |
| Minimum SIP Investment (Rs.) | -                        |
| Benchmark Index              | Nifty 50                 |
| Entry Load                   | NIL                      |
| Exit Load                    | NIL                      |

### NAV Details as on May 31, 2016

| Scheme Name              | In (Rs.) |
|--------------------------|----------|
| <b>Regular Plan</b>      |          |
| Birla Sun Life Nifty ETF | 85.4168  |

### Style Box

|           |        |       |       |
|-----------|--------|-------|-------|
|           | Growth | Value | Blend |
| Large Cap |        |       |       |
| Mid Cap   |        |       |       |
| Small Cap |        |       |       |

### Ratio Analysis as on May 31, 2016

| Ratios             | Birla Sun Life Nifty ETF | Nifty 50 |
|--------------------|--------------------------|----------|
| Standard Deviation | 15.25                    | 15.64    |
| Beta (Slope)       | 0.97                     | 1.00     |
| Sharpe             | 0.02                     | 0.01     |
| Alpha              | 0.11                     | 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%



## About Fund Manager

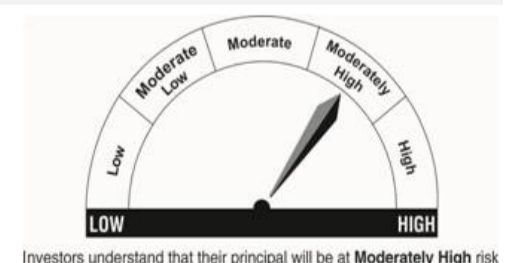
### Lovelish Solanki

Mr. Solanki has done BMS and MMS in finance. He has worked with Edelweiss AMC from Jan 2008 - February 2011. Prior to working with Birla Sun Life, he has worked as an equity/ equity derivative trader at Union KBC.

### Birla Sun Life Nifty ETF (An Open ended, Index Linked, Exchange Traded Fund)

This product is suitable for Investor who are seeking:

1. long term capital growth
2. Investments in stocks in line with CNX Nifty to generate comparable returns, subject to tracking errors
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 Nifty ETF

An Open ended, Index Linked, Exchange Traded Fund

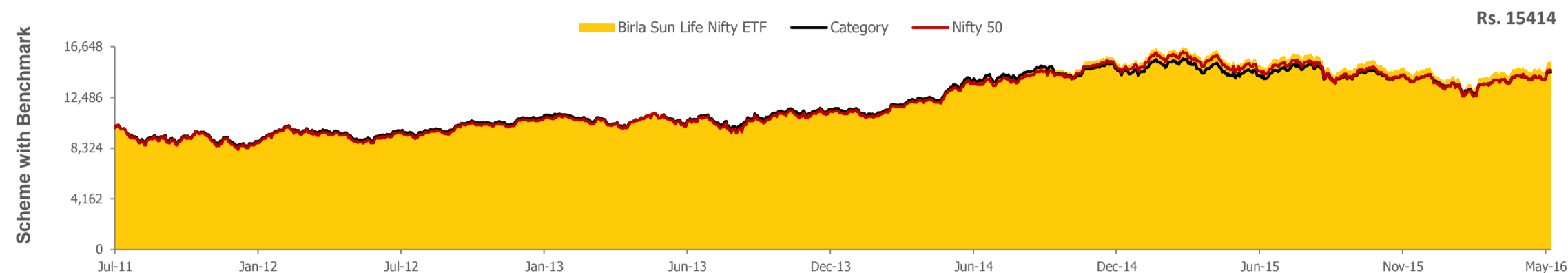
May 2016



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 Nifty ETF</b>        | NA        | NA     | NA    | NA    | NA     | 28.63 | 7.78 | 31.89 | -2.54 | 3.25      |
| <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>S&amp;P BSE Sensex<sup>##</sup></b> | 46.84     | -52.35 | 81.03 | 17.43 | -24.70 | 25.54 | 8.98 | 29.89 | -5.03 | 2.11      |
| <b>Category Average</b>                | 45.76     | -39.72 | 73.61 | 15.45 | -21.61 | 28.47 | 7.72 | 30.17 | -0.76 | 2.03      |
| <b>Inception Date</b>                  | 21-Jul-11 |        |       |       |        |       |      |       |       |           |

## Systematic Investment Plan

| Investment Period | Total Investment (In Rs.) | Value of SIP (In Rs.)    |                       |                              | Returns (%)              |                       |                              |
|-------------------|---------------------------|--------------------------|-----------------------|------------------------------|--------------------------|-----------------------|------------------------------|
|                   |                           | Birla Sun Life Nifty ETF | Nifty 50 <sup>#</sup> | S&P BSE Sensex <sup>##</sup> | Birla Sun Life Nifty ETF | Nifty 50 <sup>#</sup> | S&P BSE Sensex <sup>##</sup> |
| Since Inception   | 58,000                    | 75,968                   | 73,867                | 72,745                       | 11.12                    | 9.95                  | 9.32                         |
| Last 5 Years      | --                        | --                       | --                    | --                           | --                       | --                    | --                           |
| Last 3 Years      | 36,000                    | 41,138                   | 40,391                | 39,663                       | 8.86                     | 7.62                  | 6.40                         |
| Last 1 Year       | 12,000                    | 12,422                   | 12,341                | 12,254                       | 6.58                     | 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

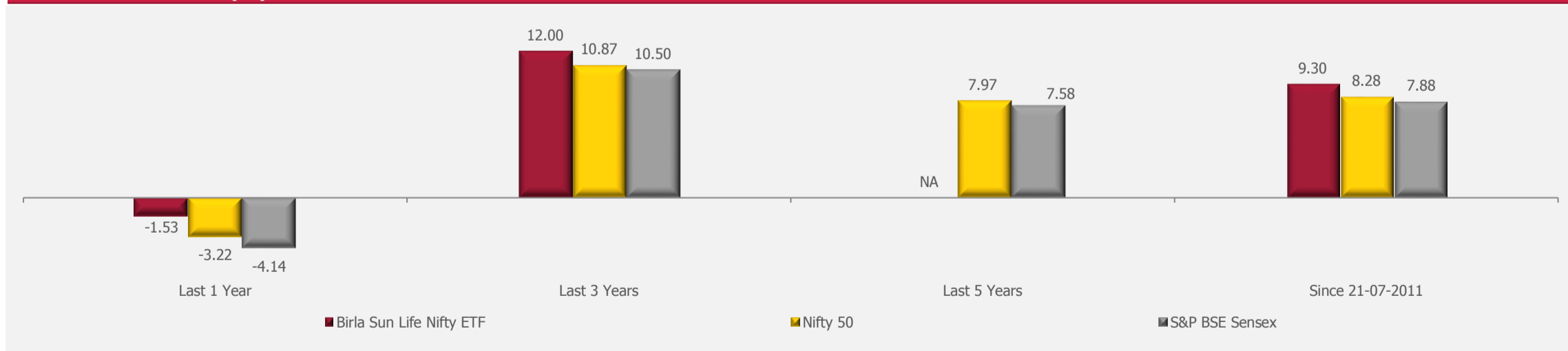
NAV as on May 31, 2016: Rs.85.4168

| Date of Inception: Jul 21, 2011          | NAV Per Unit* (Rs.) | Birla Sun Life Nifty ETF (%) | Nifty 50 <sup>#</sup> (%) | S&P BSE Sensex <sup>##</sup> (%) | Value of Standard Investment of Rs. 10,000 in |                             |                                    |
|--|---------------------|------------------------------|---------------------------|----------------------------------|---|-----------------------------|------------------------------------|
|  |                     |                              |                           |                                  | Birla Sun Life Nifty ETF (Rs.)                | Nifty 50 <sup>#</sup> (Rs.) | S&P BSE Sensex <sup>##</sup> (Rs.) |
| Since inception till May 31, 2016 (CAGR) | 55.4160             | 9.30                         | 8.28                      | 7.88                             | 15,414  | 14,727                      | 14,464                             |
| May 29, 2015 to May 31, 2016 (Absolute)  | 86.7513             | -1.54                        | -3.24                     | -4.17                            | 9,846   | 9,676                       | 9,583                              |
| May 30, 2014 to May 29, 2015 (Absolute)  | 73.4204             | 18.16                        | 16.65                     | 14.91                            | 11,816  | 11,665                      | 11,491                             |
| May 31, 2013 to May 30, 2014 (Absolute)  | 60.7857             | 20.79                        | 20.78                     | 22.56                            | 12,079  | 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 (%)



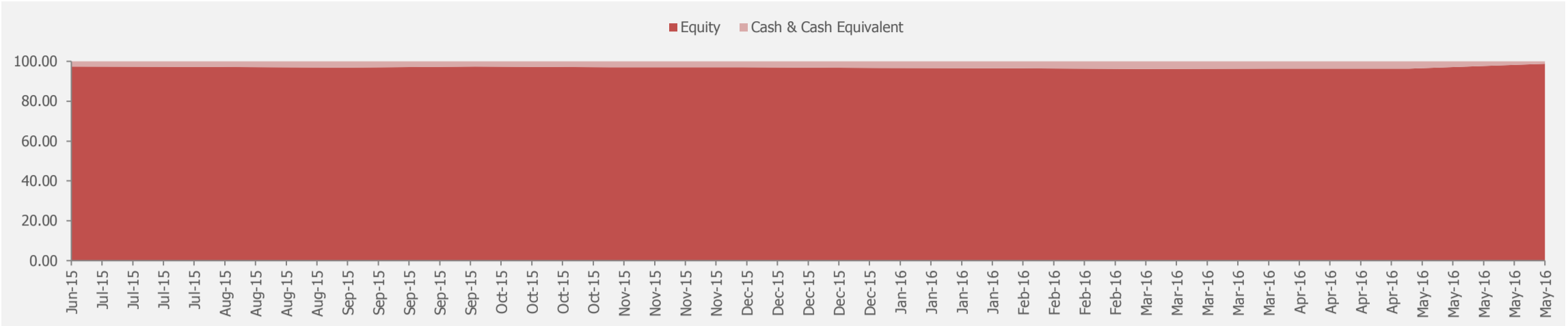
Inception Date 21-Jul-11

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

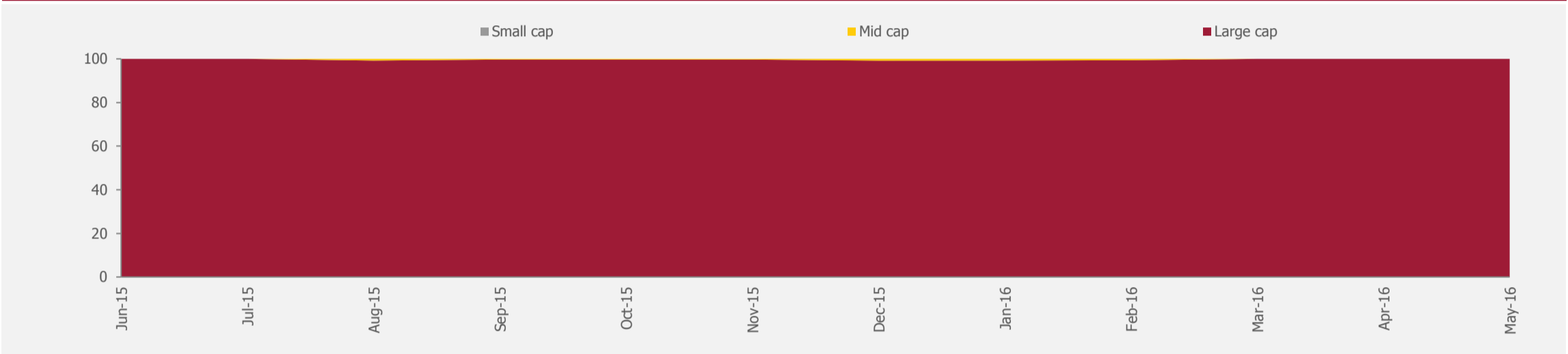
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### Asset Allocation (%)

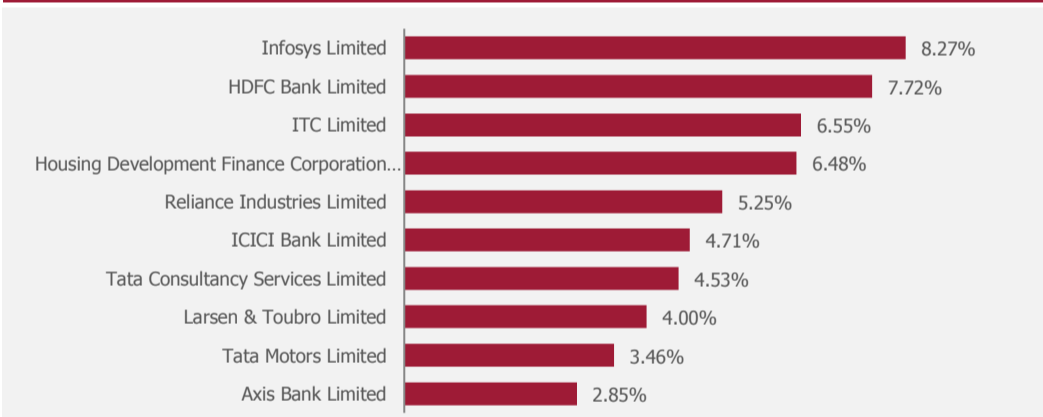


### Market Capitalization (%)

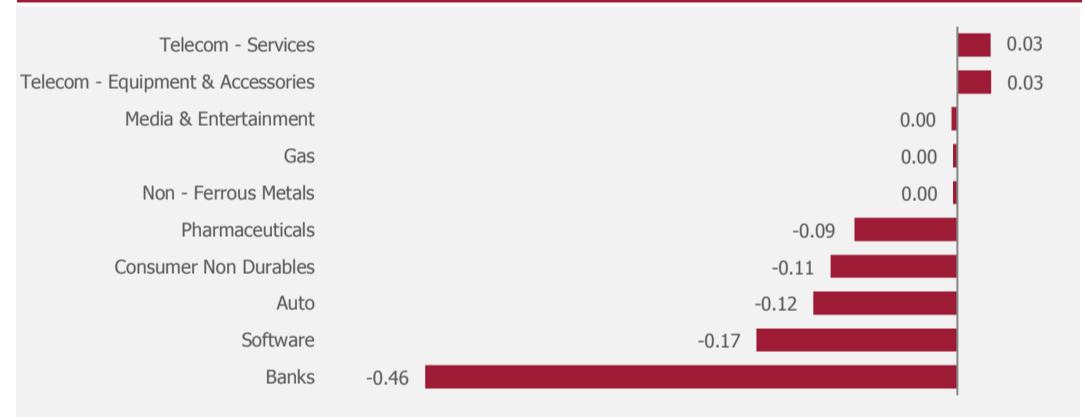


Large-cap stocks: >17679 (by market cap); Mid-cap: >1972-17679 (by market cap); Small-cap: 0-1972 (by market cap); Index CNX 500; Based on ICRA Online classification.

### 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 |
|-----------------------|-----------------------|------------------------|------------|---------------|---------------|---------------|
| 22.55                 | 34.27                 | 53.82                  | 23.28      | 50.29         | 67.04         | 51            |

### Top Sectors (% Net Assets)

| Sector Name           | May-16 | Apr-16 | Mar-16 | Feb-16 | Jan-16 | Dec-15 |
|-----------------------|--------|--------|--------|--------|--------|--------|
| Banks                 | 23.28  | 22.49  | 21.90  | 21.45  | 22.15  | 22.99  |
| Software              | 16.46  | 16.29  | 16.68  | 17.02  | 17.16  | 16.03  |
| Auto                  | 10.56  | 10.11  | 9.82   | 8.47   | 8.63   | 9.02   |
| Consumer Non Durables | 10.03  | 9.55   | 9.75   | 10.38  | 10.12  | 9.93   |
| Pharmaceuticals       | 6.72   | 7.15   | 7.10   | 6.69   | 6.38   | 6.16   |
| Finance               | 6.48   | 5.78   | 5.95   | 6.59   | 6.80   | 6.94   |
| Petroleum Products    | 6.09   | 6.32   | 6.69   | 7.08   | 7.09   | 6.64   |
| Construction Project  | 4.00   | 3.46   | 3.40   | 3.48   | 3.30   | 3.64   |
| Cement                | 3.08   | 3.00   | 3.02   | 2.89   | 2.75   | 2.74   |
| Power                 | 2.71   | 2.65   | 2.53   | 2.53   | 2.68   | 2.58   |

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# Birla Sun Life Nifty ETF

An Open ended, Index Linked, Exchange Traded Fund

May 2016



## Performance details of the schemes managed by Lovelish Solanki

| Date of Inception:<br>July 24,2009      | Birla Sun Life Enhanced Arbitrage Fund |            |   | Crisil Liquid Fund 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                                | 7.11       | 16,016                                    | 7.68                                  | 16,610                                    | 8.83                   | 17,865                                    |
| May 29, 2015 - May 31, 2016(Absolute)   | 15.0897                                | 6.16       | 10,616                                    | 7.97                                  | 10,797                                    | -3.24                  | 9,676                                     |
| May 30, 2014 - May 29, 2015(Absolute)   | 14.0048                                | 7.75       | 10,775                                    | 8.78                                  | 10,878                                    | 16.65                  | 11,665                                    |
| May 31, 2013 - May 30, 2014(Absolute)   | 12.7837                                | 9.55       | 10,955                                    | 9.59                                  | 10,959                                    | 20.78                  | 12,078                                    |

| Date of Inception:<br>November 28,2014  | Birla Sun Life Equity Savings Fund |            |   | Composite 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                            | 4.85       | 10,234                                    | 3.45                         | 10,173                                    | 2.74                   | 10,138                                    |
| May 29, 2015 - May 31, 2016(Absolute)   | 10.4600                            | 2.68       | 10,268                                    | 4.08                         | 10,408                                    | -3.24                  | 9,676                                     |

\$ - 30% S&P BSE 200+ 30 Crisil Short Term Bond + 40% Crisil Liquid Fund

| Date of Inception:<br>July 21,2011      | Birla Sun Life Nifty ETF |            |   | 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) | 55.4160                  | 9.30       | 15,414                                    | 8.28                  | 14,727                                    | 7.88                         | 14,464                                    |
| May 29, 2015 - May 31, 2016(Absolute)   | 86.7513                  | -1.54      | 9,846                                     | -3.24                 | 9,676                                     | -4.17                        | 9,583                                     |
| May 30, 2014 - May 29, 2015(Absolute)   | 73.4204                  | 18.16      | 11,816                                    | 16.65                 | 11,665                                    | 14.91                        | 11,491                                    |
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# 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 Nifty ETF

An Open ended, Index Linked, Exchange Traded Fund

May 2016



## Schemes managed by Fund Managers

### Schemes managed by Lovelish Solanki

Birla Sun Life Enhanced Arbitrage Fund

Birla Sun Life Nifty ETF

### Schemes co-managed by Lovelish Solanki

Birla Sun Life Equity Savings Fund

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