

Common Scheme Information Document Debt Schemes



Birla Sun Life **Dynamic Bond Fund**

(An Open ended Income Scheme)

Birla Sun Life **Floating Rate Fund**

(An Open ended Income Scheme)

Birla Sun Life **Short Term Fund**

(An Open ended Income Scheme)

Birla Sun Life **Income Plus**

(An Open ended Income Scheme)

Birla Sun Life **Short Term Opportunities Fund**

(An Open ended Income Scheme)

Birla Sun Life **Cash Manager**

(An Open ended Income Scheme)

Birla Sun Life **Gilt Plus**

(An Open ended Government Securities Scheme)

Birla Sun Life **Government Securities Fund**

(An Open ended Gilt Scheme)

Birla Sun Life **MIP**

(An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)

Birla Sun Life **MIP II**

(An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)

Birla Sun Life **Monthly Income**

(An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus)

Birla Sun Life **Savings Fund**

(An Open ended Short Term Income scheme)

Birla Sun Life **Treasury Optimizer Plan**

(An Open ended Short Term Income scheme)

Birla Sun Life **Cash Plus**

(An Open ended Liquid Scheme)

Birla Sun Life **Medium Term Plan**

(An Open ended Income Scheme)

Birla Sun Life **Corporate Bond Fund**

(An Open ended Income Scheme)

Continuous Offer of units at NAV based prices

Product Labeling

NAME OF MUTUAL FUND

BIRLA SUN LIFE MUTUAL FUND

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013
Tel. 022 43568000
Fax No. 022 43568110/ 8111
Website www.birlasunlife.com

NAME OF THE ASSET MANAGEMENT COMPANY

BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013
Tel. 022 43568000
Fax No. 022 43568110/ 8111
CIN: U65991MH1994PLC080811

NAME OF THE TRUSTEE COMPANY

BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013
Tel. 022 43568000
Fax No. 022 43568110/ 8111
CIN: U74899MH1994PTC166755

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Common Scheme Information Document.

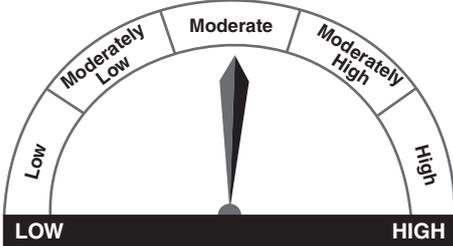
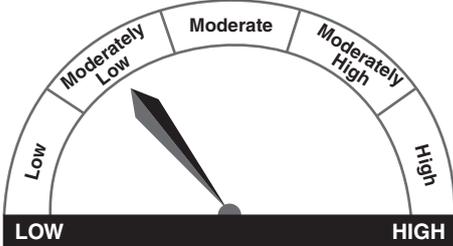
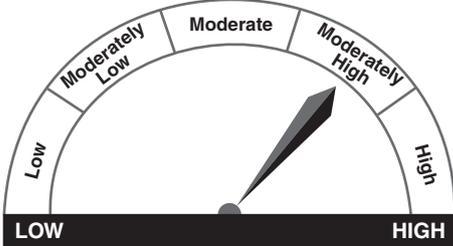
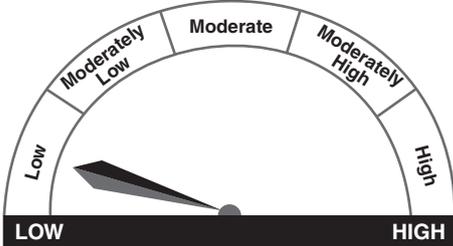
The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Birla Sun Life Mutual Fund, Tax and Legal issues and general information on www.birlasunlife.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website

The Common Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Common Scheme Information Document is dated October 9, 2015.

Scheme	This product is suitable for investors who are seeking*:	Riskometer	
Birla Sun Life Dynamic Bond Fund	<ul style="list-style-type: none"> income with capital growth over short term investments in actively managed portfolio of high quality debt and money market instruments including government securities 	 <p>Investors understand that their principal will be at moderate risk</p>	
Birla Sun Life Income Plus	<ul style="list-style-type: none"> income with capital growth over medium to long term investments in a combination of debt and money market instruments including government securities of varying maturities 		
Birla Sun Life Short Term Opportunities Fund	<ul style="list-style-type: none"> income with capital growth over short to medium term investments in debt and money market instruments with short to medium term maturities across the credit spectrum within the investment grade 		
Birla Sun Life Gilt Plus – PF Plan	<ul style="list-style-type: none"> income with capital growth over medium to long term investments exclusively in Government Securities 		
Birla Sun Life Constant Maturity 10 Year Gilt Fund (erstwhile Birla Sun Life Gilt Plus-Regular Plan)	<ul style="list-style-type: none"> credit risk-free returns based on their own view on interest rate scenario over short to medium term investments in a portfolio of Central Government securities of around 10 year average maturity 		
Birla Sun Life Government Securities Fund – Long Term Plan	<ul style="list-style-type: none"> income with capital growth over medium to long term investments exclusively in Government Securities 		
Birla Sun Life MIP	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [upto 15%] 		
Birla Sun Life MIP II – Savings 5 Plan	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [0-10%] 		
Birla Sun Life Monthly Income	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [upto 15%] 		
Birla Sun Life Treasury Optimizer Plan	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in debt and money market securities with relatively low levels of interest rate risk 		
Birla Sun Life Medium Term Plan	<ul style="list-style-type: none"> income with capital growth over medium to long term investments in debt and money market instruments 		
Birla Sun Life Corporate Bond Fund	<ul style="list-style-type: none"> Income with capital growth over short to medium term Investment in portfolio of corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade. 		
Birla Sun Life Floating Rate Fund - LongTerm Plan	<ul style="list-style-type: none"> income with capital growth over short term investments in a mix of fixed and floating rate debt and money market instruments 		 <p>Investors understand that their principal will be at moderately low risk</p>
Birla Sun Life Short Term Fund	<ul style="list-style-type: none"> income with capital growth over short term investments in debt and money market instruments 		
Birla Sun Life Cash Manager	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in a basket of debt and money market instruments of very short maturities 		
Birla Sun Life Gilt Plus – Liquid Plan	<ul style="list-style-type: none"> income with capital growth over short term investments exclusively in Government Securities 		
Birla Sun Life Government Securities Fund – Short Term Plan	<ul style="list-style-type: none"> income with capital growth over short term investments exclusively in Government Securities 	 <p>Investors understand that their principal will be at moderately high risk</p>	
Birla Sun Life Savings Fund	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in debt and money market instruments 		
Birla Sun Life MIP II – Wealth 25 Plan	<ul style="list-style-type: none"> regular income with capital growth over medium to long term investments in debt and money market instruments as well as equity and equity related securities [20-30%] 	 <p>Investors understand that their principal will be at low risk</p>	
Birla Sun Life Floating Rate Fund - ShortTerm Plan	<ul style="list-style-type: none"> reasonable returns with convenience of liquidity over short term investments in debt and money market instruments with maturity of upto 91 days only 		
Birla Sun Life Cash Plus	<ul style="list-style-type: none"> reasonable returns with high levels of safety and convenience of liquidity over short term investments in high quality debt and money market instruments with maturity of upto 91 days only 		

*Investors should consult their financial advisers if in doubt whether the product is suitable for them.

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HIGHLIGHTS OF THE SCHEME

Name of Scheme	Birla Sun Life Income Plus	Birla Sun Life Short Term Fund	Birla Sun Life Dynamic Bond Fund
Type of scheme	An Open ended Income Scheme	An Open ended Income Scheme	An Open ended Income Scheme
Inception Date	October 21, 1995	March 03, 1997	September 27, 2004
Investment Objective	The objective of the scheme is to generate consistent income through superior yields on its investments at moderate levels of risk through a diversified investment approach. This income may be complemented by price changes of instruments in the portfolio	The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities.	The investment objective of the scheme is to generate optimal returns with high liquidity through active management of the portfolio by investing in High Quality Debt and Money Market Instruments.
No. of Folios & AUM (as on September 30, 2015)	Folios: 17,013 AUM in Crs: ₹ 4,714.82	Folios: 9,066 AUM in Crs: ₹ 7,767.41	Folios: 42,884 AUM in Crs: ₹ 15,779.38
Benchmark Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index
Plans offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.		
Options/Facility offered under Regular and Direct Plan	Dividend (Payout & Reinvestment) Quarterly Dividend (Payout & Reinvestment) Growth	Monthly Dividend (Payout & Reinvestment) Dividend (Payout & Reinvestment) Growth	Dividend (Payout, Reinvestment & Sweep) Monthly Dividend Sweep Option~ Monthly Dividend (Payout, Reinvestment & Sweep) Quarterly Dividend (Payout, Reinvestment & Sweep) Growth
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.		
Default Option	Dividend Reinvestment	Dividend Reinvestment	Option: Quarterly Dividend Facility: Dividend Reinvestment
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.		
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)		
Minimum Application Amount/Number of Units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	For Monthly Dividend Sweep: Fresh Purchase (including switch-in): ₹ 5,00,000/- Additional Purchase (including switch-in): ₹ 1,000/- For All Other Options: Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units
Transparency/NAV Disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.		
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.		

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name of Scheme	Birla Sun Life Short Term Opportunities Fund	Birla Sun Life Savings Fund	Birla Sun Life Treasury Optimizer Plan
Type of scheme	An Open ended Income Scheme	An Open ended Short Term Income Scheme	An Open ended Short Term Income Scheme
Inception Date	May 09, 2003	November 27, 2001	April 19, 2002
Investment Objective	The objective of the scheme is to generate regular income by investing primarily in investment grade fixed income securities / money market instruments with short to medium term maturities and across the credit spectrum within the universe of investment grade rating.	The primary objective to generate regular income through investments in debt and money market instruments. Income may be generated through the receipt of coupon payments or the purchase and sale of securities in the underlying portfolio. The scheme will under normal market conditions, invest its net assets in fixed income securities, money market instruments, cash and cash equivalents.	The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities with relatively low levels of interest rate risk.
No. of Folios & AUM (as on September 30, 2015)	Folios: 20,151 AUM in Crs: ₹ 4,184.27	Folios: 16,706 AUM in Crs: ₹ 10,701.66	Folios: 5,780 AUM in Crs: ₹ 4,841.47
Benchmark Index	CRISIL AA Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index
Plans offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.		
Options/Facility offered under Regular and Direct Plan	Quarterly Dividend (Payout & Reinvestment) Dividend (Payout & Reinvestment) Growth	Daily Dividend (Reinvestment) Weekly Dividend (Payout & Reinvestment) Growth	Monthly Dividend (Payout & Reinvestment) Quarterly Dividend (Payout & Reinvestment) Dividend (Payout & Reinvestment) Growth
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.		
Default Option	Growth	Daily Dividend Reinvestment	Monthly Dividend Reinvestment
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.		
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)		
Minimum Application Amount/Number of Units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units (Max. Sub. Amt: ₹ 25 crore per investor per day across all subscription transactions (i.e. fresh purchases, additional purchases, switch-in and trigger transactions such as SIP, STP and RSP trigger, as available under the scheme.	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units
Transparency/NAV Disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.		
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.		

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name of Scheme	Birla Sun Life Floating Rate Fund - Long Term Plan	Birla Sun Life Gilt Plus (PF Plan & Liquid Plan)	Birla Sun Life Government Securities Fund (Long Term Plan & Short Term Plan)
Type of scheme	An Open ended Income Scheme	An Open ended Government Securities Scheme	An Open ended Gilt Scheme
Inception Date	June 05, 2003	October 12, 1999	October 28, 1999
Investment Objective	The primary objective of the scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments. The scheme may invest a portion of its net assets in fixed rate debt securities and money market instruments.	The investment objective of the scheme is to generate income and capital appreciation through investments exclusively in Government Securities.	The objective of the scheme is to provide investors current income consistent with a portfolio invested 100% in securities issued by the Government of India or the State Government and the secondary objective is capital appreciation
No. of Folios & AUM (as on September 30, 2015)	Folios: 3,603 AUM in Crs: ₹ 1,255.58	For Scheme BSL GP-PF Plan: Folios: 660 ; AUM in Crs: ₹ 53.10 For Scheme BSL GP-Liquid Plan: Folios: 372; AUM in Crs: ₹ 15.64	For Scheme BSL GSF-Short Term Plan: Folios: 106 ; AUM in Crs: ₹ 0.74 For Scheme BSL GSF-Long Term Plan: Folios: 3,710; AUM in Crs: ₹ 971.35
Benchmark Index	CRISIL Liquid Fund Index	For Scheme BSL GP-PF Plan: I Sec Li-Bex For Scheme BSL GP-Liquid Plan: I Sec Si-Bex	For Scheme BSL GSF-Short Term Plan: I Sec Li-Bex For Scheme BSL GSF-Long Term Plan: I Sec Si-Bex
Plans offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.		
Options/Facility offered under Regular and Direct Plan	Daily Dividend (Reinvestment) Weekly Dividend (Reinvestment) Growth	For Scheme BSL GP-PF Plan: Quarterly Dividend (Payout, Reinvestment & Sweep) Growth (Quarterly Gain & Annual Gain) For Scheme BSL GP-Liquid Plan: Daily Dividend (Reinvestment) Weekly Dividend (Payout & Reinvestment) Quarterly Dividend (Payout, Reinvestment & Sweep) Annual Dividend (Payout, Reinvestment & Sweep) Growth	For Scheme BSL GSF-Short Term Plan: Daily Dividend (Reinvestment) Weekly Dividend (Payout & Reinvestment) Growth For Scheme BSL GSF-Long Term Plan: Dividend (Payout & Reinvestment) Growth Half Yearly Dividend (Payout & Reinvestment)
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.		
Default Plan/Option	Daily Dividend Reinvestment	For Scheme BSL GP-PF Plan & BSL GP-Liquid Plan: Growth	For Scheme BSL GSF-Short Term Plan & BSL GSF-Long Term Plan: Growth
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.		
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans (those close ended scheme(s) / plans launched prior to December 12, 2008) offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)		
Minimum Application Amount/Number of Units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	For Scheme BSL GP-PF Plan & BSL GP-Liquid Plan: Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	For Scheme BSL GSF-Short Term Plan & BSL GSF-Long Term Plan: Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units
Transparency/NAV Disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.		
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.		

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name of Scheme	Birla Sun Life MIP	Birla Sun Life MIP II (Savings 5 Plan & Wealth 25 Plan)	Birla Sun Life Monthly Income
Type of scheme	An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus	An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus	An Open ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus
Inception Date	November 20, 2000	May 22, 2004	July 14, 1999
Investment Objective	The primary objective of the scheme is to generate regular income so as to make monthly distributions to unitholders with the secondary objective being growth of capital. Income may be generated through the receipt of coupon payments, the amortization of the discount on debt instruments, receipt of dividends or the purchase and sale of securities in the underlying portfolio. The scheme will under normal market conditions, invest its net assets primarily in fixed income securities, money market instruments, cash and cash equivalents while at the same time maintaining a small exposure to equity markets. (Monthly income is not assured and is subject to availability of distributable surplus.)	The primary objective of the scheme is to generate regular income so as to make monthly payments or distribution to unitholders, with the secondary objective being growth of capital. (Monthly income is not assured and is subject to availability of distributable surplus.)	The primary objective of the scheme is to generate regular income so as to make monthly and quarterly distributions to Unitholders and the secondary objective is growth of capital. (Monthly income is not assured and is subject to availability of distributable surplus.)
No. of Folios & AUM (as on September 30, 2015)	Folios: 6,894 AUM in Crs: ₹ 108.03	Folios: Savings 5 Plan: 8,220; Wealth 25 Plan: 18,569 AUM in Crs: Savings 5 Plan: ₹ 249.64; Wealth 25 Plan: ₹ 1,015.30	Folios: 14,459 AUM in Crs: ₹ 256.50
Benchmark Index	CRISIL MIP Blended Index	CRISIL MIP Blended Index	CRISIL MIP Blended Index
Plans offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.		
Options/Facility offered under Regular and Direct Plan	Monthly Dividend (Payout, Reinvestment & Sweep) Monthly Payment (Instant & Deferred) Growth	For Scheme Savings 5 Plan and Wealth 25 Plan: Monthly Dividend (Payout, Reinvestment & Sweep) Monthly Payment Growth	Monthly Dividend (Payout, Reinvestment & Sweep) Quarterly Dividend (Payout, Reinvestment & Sweep) Growth
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.		
Default Option	Choice of Option within Monthly Dividend: Dividend Reinvestment; Choice of Option within Monthly Payment: Instant	Choice of Option : Growth; Choice of Sub-Option within Monthly Dividend: Dividend Reinvestment	Choice of Option: Growth; Choice of Facility within Monthly Dividend: Dividend Reinvestment; Choice of Facility within Quarterly Dividend : Dividend Reinvestment
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.		
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans (those close ended scheme(s) / plans launched prior to December 12, 2008) offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)		
Minimum Application Amount/Number of Units	For Monthly Dividend and Payment: Fresh Purchase (including switch-in): ₹ 25,000/- Additional Purchase (including switch-in): ₹ 1,000/- For Growth: Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	For Monthly Dividend and Payment: Fresh Purchase (including switch-in): ₹ 25,000/- Additional Purchase (including switch-in): ₹ 1,000/- For Growth: Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	For Monthly & Quarterly Dividend: Fresh Purchase (including switch-in): ₹ 25,000/- Additional Purchase (including switch-in): ₹ 1,000/- For Growth: Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units

Common Scheme Information Document (Debt Schemes)

Name of Scheme	Birla Sun Life MIP	Birla Sun Life MIP II (Savings 5 Plan & Wealth 25 Plan)	Birla Sun Life Monthly Income
Transparency/NAV Disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.		
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.		

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name of Scheme	Birla Sun Life Floating Rate Fund - Short Term Plan	Birla Sun Life Cash Manager	Birla Sun Life Cash Plus
Type of scheme	An Open ended Income Scheme	An Open ended Income Scheme	An Open ended Liquid Scheme
Inception Date	June 05, 2003	May 14, 1998	June 16, 1997
Investment Objective	The primary objective of the scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments. The scheme may invest a portion of its net assets in fixed rate debt securities and money market instruments.	The objective of the scheme is to provide income which is consistent with a portfolio through investments in a basket of debt and money market instruments of very short maturities with a view to provide reasonable returns.	The objective of the scheme is to provide reasonable returns at a high level of safety and liquidity through judicious investments in high quality debt and money market instruments.
No. of Folios & AUM (as on October 09, 2014)	Folios: 4,984 AUM in Crs: ₹ 2,718.77	Folios: 47,864 AUM in Crs: ₹ 6,460.27	Folios: 15,788 AUM in Crs: ₹ 13,817.02
Benchmark Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Liquid Fund Index
Plans offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.		
Options/Facility offered under Regular and Direct Plan	Daily Dividend (Reinvestment) Weekly Dividend (Reinvestment) Growth	Daily Dividend (Reinvestment) Weekly Dividend (Reinvestment) Growth	Daily Dividend (Reinvestment) Weekly Dividend (Payout & Reinvestment) Dividend (Payout & Reinvestment) Growth
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.		
Default Option	Daily Dividend Reinvestment	Daily Dividend Reinvestment	Daily Dividend Reinvestment
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.		
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans (those close ended scheme(s) / plans launched prior to December 12, 2008) offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)		
Minimum Application Amount/Number of Units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units
Transparency/NAV Disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.		
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.		

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name of Scheme	Birla Sun Life Medium Term Plan	Birla Sun Life Constant Maturity 10 Year Gilt Fund (erstwhile Birla Sun Life Gilt Plus-Regular Plan)
Type of scheme	An Open ended Income Scheme	An Open ended Government Securities Scheme
Inception Date	March 25, 2009	October 12, 1999
Investment Objective	The primary investment objective of the Scheme is to generate regular income through investments in debt & money market instruments in order to make regular dividend payments to unitholders & secondary objective is growth of capital.	The investment objective of the scheme is to enable investors to invest in Central Government Securities, based on their own view on the interest rate scenario & generate credit risk-free returns.
No. of Folios & AUM (as on September 30, 2015)	Folios: 48,326 AUM in Crs: ₹ 4,491.07	Folios: 875 AUM in Crs: ₹ 78.95
Benchmark Index	CRISIL AA Short Term Bond Fund Index	I-Sec Li bex
Plans offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.	
Options/Facility offered under Regular and Direct Plan	Quarterly Dividend (Payout & Reinvestment) Half Yearly Dividend (Payout & Reinvestment) Dividend (Payout, Reinvestment & Sweep) Growth	Quarterly Dividend (Payout, Reinvestment & Sweep) Growth
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.	
Default Option	Growth	Growth
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.	
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans (those close ended scheme(s) / plans launched prior to December 12, 2008) offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)	
Minimum Application Amount/Number of Units	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units (Max. Sub. Amt: ₹ 25 crore per investor per day across all subscription transactions (i.e. fresh purchases, additional purchases, switch-in and trigger transactions such as SIP, STP and RSP trigger, as available under the scheme.	Fresh Purchase (including switch-in): ₹ 5,000/- Additional Purchase (including switch-in): ₹ 1,000/- Repurchase for all Plans/Options: In Multiples of ₹ 1/- or 0.001 units
Transparency/NAV Disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.	
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.	

Common Scheme Information Document (Debt Schemes)

Name of Scheme	Birla Sun Life Corporate Bond Fund
Type of scheme	An Open ended Income Scheme
Inception Date	April 17, 2015
Investment Objective	The investment objective of the Scheme is to generate returns by predominantly investing in a portfolio of corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade. The Scheme does not guarantee/indicate any returns. There can be no assurance that the Schemes' objectives will be achieved.
No. of Folios & AUM (as on September 30, 2015)	Folios: 4,177 AUM in Crs: ₹ 556.63
Benchmark Index	CRISIL AA Short Term Bond Fund Index
Plans Offered under the Schemes	All the Schemes shall offer Regular Plan and Direct Plan** with a common portfolio and separate NAVs. Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form. **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. For further details on Direct Plan, please refer page 50.
Options/Facility offered under Regular and Direct Plan	Dividend (Payout & Reinvestment) and Growth
Default Plan	In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.
Default Option	Growth
Liquidity	The Schemes will offer for purchase/switch-in and redemption/switch-out of units at NAV based prices on every Business Day on an ongoing basis. The Mutual Fund shall dispatch the Redemption proceeds within 10 working days from the date of acceptance of the Redemption request.
Flexibility	The Mutual Fund will allow investors the flexibility to switch their investments from any other open ended scheme(s)/ plans and / or close ended scheme(s) / plans offered by the Mutual Fund to any open ended scheme on an ongoing basis (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched)
Minimum Application Amount/ Number of units	Purchase(including Switch-in): ₹ 5,000/- Additional Purchase(including Switch-in): ₹ 1,000/- Repurchase: In multiples of ₹ 1/- or 0.001 units
Transparency / NAV disclosure	The NAV of the Schemes will be calculated on all business days and released to the Press, News Agencies and the Association of Mutual Funds of India (AMFI). NAVs will also be displayed on the Website of the Mutual Fund. A complete statement of the Scheme portfolio would be published by the Mutual Fund as an advertisement in a newspaper within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unitholders. The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.
Load Structure	The Load Structure is subject to change from time to time and shall be implemented prospectively. For details on load structure, please refer Section IV of this Common Scheme Information Document.



SECTION I - INTRODUCTION

A. RISK FACTORS APPLICABLE TO ALL SCHEMES

STANDARD RISK FACTORS

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal and there is no assurance or guarantee that the objectives of the schemes will be achieved.
- As the price / value / interest rates of the securities in which the scheme invests fluctuates, the value of your investment in the scheme may go up or down depending on the various factors and forces affecting capital markets and money markets
- Past performance of the Sponsor / AMC / Mutual Fund does not guarantee future performance of the Schemes and may not necessarily provide a basis of comparison with other investments.
- The names of the Schemes do not, in any manner, indicate either the quality of the Scheme or their future prospects or returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of ₹ 1,00,000 made by it towards setting up the Fund.
- The Schemes offered through this Scheme Information Document are not a guaranteed or assured return schemes.**

Risks associated with investment in Equity and Equity related instruments:

- Equity and Equity related securities by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.
- The NAVs of schemes investing in equity will fluctuate as the daily prices of the individual securities in which they invest fluctuate and the units when redeemed may be worth more or less than their original cost.
- The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the units of the Scheme may fluctuate and can go up or down.
- In respect of investments in equity and equity-related instruments, there may be risks associated with trading volumes, settlement periods and transfer procedures that may restrict liquidity of investments in equity and equity-related securities. In the event of inordinately large number of redemptions or of a restructuring of the schemes' investment portfolio, there may be delays in the redemption of units.
- Within the regulatory limits, the Fund Manager may choose to invest in unlisted securities that offer attractive yields. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. This may however increase the risk of the portfolio. The liquidity and valuation of the schemes investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of disinvestments
- Investment made in unlisted equity or equity-related securities may only be realizable upon listing of these securities. Settlement problems could cause the Schemes to miss certain investment opportunities.
- Investors may note that Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
- Though the constituent stocks of most indexes are typically liquid, liquidity differs across stocks. Due to the heterogeneity in liquidity in the capital market segment, trades on this segment may not get implemented instantly

Risk Factors associated with investments in Debt Securities:

- Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or

decrease in the level of interest rates.

- Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.
- Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.
- Investment in unrated securities may be riskier compared to investment in rated instruments due to non-availability of third party assessment on the repayment capability of the issuer. As the securities are unrated, an independent opinion of the rating agency on the repayment capability of the issuer will not be available. However, the Mutual Fund will carry out internal assessment & evaluate creditworthiness for all unrated instruments in which the Fund Manager plans to make investments. In addition to this, any investment in unrated securities will be carried out in accordance with SEBI (MF) Regulations, as amended from time to time.
- The above are some of the common risks associated with investments in fixed and money market securities including derivatives. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.
- For the Scheme Birla Sun Life Monthly Income Birla Sun Life MIP, Birla Sun Life MIP II, monthly income is not assured and is subject to availability of distributable surplus.

Risk Factors associated with investments in Foreign Securities:

- Investments in International (overseas) securities including Exchange Traded Funds involves increased risk and volatility, not typically associated with domestic investing, due to changes in currency exchange rates, foreign government regulations, differences in auditing and accounting standards, potential political and economic instability, limited liquidity, and volatile prices. Further, risks associated with introduction of extraordinary exchange control, economic deterioration, and changes in bi-lateral relationships.
- To the extent the assets of the scheme are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict leading to immobilisation of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.
- Currency Risk:** The schemes may invest in securities denominated in a broad range of currencies and may maintain cash in such currencies. As a consequence, fluctuations in the value of such currencies against the currency denomination of the relevant scheme will have a corresponding impact on the value of the portfolio. Furthermore, investors should be aware that movements in the rate of exchange between the currency of denomination of a fund and their home currency will affect the value of their shareholding when measured in their home currency.
- Country Risk:** The Country risk arises from the inability of a country, to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country, which might adversely affect foreign investors' financial interests.



- The Scheme(s) may also invest in Foreign Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India. To the extent that some part of the assets of the Schemes may be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as all other restrictions on investments as applicable.

Risk Factors associated with investments in Derivatives:

- As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that loss may be sustained by the portfolio as a result of the failure of another party (usually referred as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies
- Derivative trades involve execution risks, whereby the rates seen on the screen may not be the rate at which ultimate execution takes place.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However, the gains of an options writer are limited to the premiums earned.
- The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- Risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and potential high volatility of the futures markets.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments

Risks associated with investments in Securitised Debt:

Domestic securitised debt assets would be in the nature of Mortgage backed securities (MBS) and Asset backed securities (ABS) with underlying pool of assets and receivables like Housing Loans, Auto loans and corporate loans. The Securitised debt assets and the underlying asset classes like housing loans, Auto Loans and Corporate loans have the following risk factors.

Limited Recourse and Credit Risk: Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Schemes) and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low.

Bankruptcy Risk: If the originator of securitised debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Scheme could

experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.

Risk of Co-mingling: Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

Risks associated with Mortgage Backed Securities (MBS) - Housing Loans

- Prepayment Risk:** The fund may receive payment of monthly payouts earlier than scheduled. Prepayments shorten the life of the instrument to an extent that cannot be fully predicted. The rate of prepayments may be influenced by a variety of economic, social and other factors.
- Credit Risk:** Delinquencies may happen which would reduce the principal amount. Typically MBS structures come with credit enhancement in variety of forms. If delinquencies are higher than the amount available in the credit enhancement facility than the monthly payouts to the fund would reduce. Historically, it has been observed that housing loans have lower default rates as compared to other forms of credit.
- Liquidity Risk:** Historically the secondary market volume of securitised papers has been limited. This could limit the ability of the fund to resell them. Secondary market trades could be at a discount or premium depending upon the prevailing interest rates.
- Conversion risk:** Conversion of loans from fixed rate to floating rate loans and vice versa could lead to a change in the expected cash flows from the loans.

Risks associated with Asset Backed Securities (ABS)-Auto Loans

- Prepayment Risk:** The fund may receive payment of monthly payouts earlier than scheduled. Prepayments shorten the life of the instrument to an extent that cannot be fully predicted. The rate of prepayments may be influenced by a variety of economic, social and other factors. Prepayments in auto loans is lower than housing loans as the shorter tenor of auto loans makes it economically unattractive to prepay after considering the prepayment charges.
- Credit Risk:** Delinquencies may happen which would reduce the principal amount. Typically ABS structures come with credit enhancement in variety of forms. If delinquencies are higher than the amount available in the credit enhancement facility than the monthly payouts to the fund would reduce. Typically auto loans carry higher risk than MBS as the value retention of the underlying asset is higher in MBS as compared to the underlying asset of ABS.
- Liquidity Risk:** Historically the secondary market volume of securitised papers has been limited. This could limit the ability of the fund to resell them. Secondary market trades could be at a discount or premium depending upon the prevailing interest rates.

Risks associated with Asset Backed Securities (ABS) - Corporate Loans

- Credit Risk:** The fund has an exposure to the Borrower/Borrowers and servicing of the instrument depends on the credit risk of the Borrower. The value of the instrument would fluctuate depending upon the changes in the perceived level of credit risk as well as any actual default.
- Prepayment Risk:** The Borrower may prepay the receivables prior to their respective due dates. This may result in a change in the yield and tenor for the fund.
- Limited Liquidity and Price Risk:** Historically the secondary market volume of securitised papers has been limited. This could limit the ability of the fund to resell them. Secondary market trades could be at a discount or premium depending upon the prevailing interest rates.

Risks associated with Stock Lending:

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lenders of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.



Additional Risk Factors:

There can be temporary illiquidity of the securities that are lent out and the Fund may not be able to sell such lent-out securities, resulting in an opportunity loss. In case of a default by counterparty, the loss to the fund can be equivalent to the securities lent.

Risks associated with Short Selling:

Short selling is the selling of a stock that the seller does not own. More specifically, a short sale is the sale of a security that isn't owned by the seller, but that is promised to be delivered. Later, the short seller buys back the same number of shares shorted (called covering). If the price drops, you can buy back the stock at the lower price and make a profit on the difference. If the price of the stock rises, you have to buy it back at the higher price, and you lose money.

Thus, short positions carry the risk of losing money and these losses may be unlimited theoretically, if the price of the stock increases without limit and hence may result in major losses in the Scheme. In addition, it is possible that the seller is unable to borrow the Securities. In such cases, short seller may be required to purchase the Securities sold short to cover the position. Such squaring of transaction may have to be carried at a price, which may be higher at the time of the short sale. If a stock starts to rise and a large number of short sellers try to cover their positions at the same time, it can briskly escalate the price even further. This might result in losses to the Scheme.

Scheme may enter into short selling transactions, subject to SEBI regulations in the matter

RISKS FACTORS ASSOCIATED WITH INVESTMENTS IN INTEREST RATE SWAPS:

Being intended for use as an hedge instrument, Interest rate swaps will primarily help in mitigating interest rate risk of the portfolio. However, it may be exposed to following types of risks:

- **Counterparty risk:** The counterparty risk is to the extent of gain made in any IRS transaction. To restrict such risks, the fund manager may consider booking profits and unwinding the position.
- **Limitations on upside:** IRS when used as hedging tool may also limit the profits if interest rates move in the opposite direction than anticipated.

RISKS FACTORS ASSOCIATED WITH INVESTMENTS IN REPO TRANSACTIONS IN CORPORATE BOND:

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. The Scheme may invest in repo of corporate debt securities which are subject to the following risks:

- **Counterparty Risk:** This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. The Investment Manager will endeavour to manage counterparty risk by dealing only with counterparties, having strong credit profiles, approved by our credit risk analysis team. The exposure to each counterparty will be within the overall approved credit limits. Also the counterparty risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the scheme shall have recourse to the corporate debt securities.
- **Collateral Risk:** Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk is mitigated by restricting participation in repo transactions only in AA or equivalent and above rated money market and corporate debt securities. Any rating downgrade will tantamount to either an early termination of the repo agreement or a call for fresh margin to meet the minimum haircut requirement. In addition, the Investment manager may apply a higher haircut on the underlying security than mentioned above to adjust for the illiquidity and interest rate risk on the underlying instrument. The adequacy of the collateral will be monitored on a daily basis by considering the daily market value & applying the prescribed haircut. The fund manager shall then arrange for additional collateral from the counterparty, within a period of 1 business day. If the counterparty is not able to top-up either in form of cash / collateral, it shall tantamount to early termination of the repo agreement.

Risk Factors Specific to Birla Sun Life Floating Rate Fund

- **Basis Risk (Interest rate movement):** During the life of floating rate security or a swap the underlying benchmark may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
- **Spread Risk:** In a floating rate security the coupon are expressed in terms of a spread or mark up/ mark down over the benchmark rate. However depending upon the market conditions the spreads may move adversely or favorably leading to fluctuation in NAV.
- **Counterparty Risk:** As the scheme will be investing substantially in floating rate instruments, it may be entering into swaps of fixed rate obligations for floating rate returns. There is a possibility that loss may be sustained by the portfolio as a result of the failure of another party (usually referred as the 'counter party') to comply with the terms of the derivatives contract.

Investors in the Schemes are not being offered any guaranteed returns. Further, the Fund/AMC is not guaranteeing or assuring any returns. The fund is also not assuring or guaranteeing that it will be able to make regular dividend distributions to its Unit holders (wherever applicable), though it has every intention to manage the portfolio so as to make such payments to the Unit holders. Dividend payments will be dependent on the returns achieved by the AMC through active management of the portfolio. The dividend distributions may, therefore, vary from time to time based on investment results of the portfolio. Further, it should be noted that the actual distribution of dividends and the frequency thereof are indicative and will depend, inter-alia, on availability of distributable surplus. Dividend payouts will be entirely at the discretion of the Trustee.

RISK FACTORS SPECIFIC TO BIRLA SUN LIFE CORPORATE BOND FUND

RISKS FACTORS ASSOCIATED WITH INVESTMENTS IN CORPORATE DEBT SECURITIES:

- **Credit Risk:** Corporate bonds have the potential to default, in which case, the bond-holder may lose all or part of the principal and interest payable. This is why corporate bonds enjoy higher yields than government bonds. The performance of the scheme may be affected by the corporate performance, macro-economic factors, changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in the securities markets.
- **Interest Rate risk:** Interest rates (yields) and bond prices move in opposite directions. A general increase in interest rates in the market or a downgrading of the credit rating of the issuer or the specific bond, will lead to a decrease in the price of the bond. Generally, a longer duration bond will be more sensitive to changes in yields, other things remaining the same.
- **Liquidity Risk:** Corporate bonds are often traded over-the-counter, i.e. they may not be listed and traded through a stock exchange terminal. Hence, an active market for a bond may not always exist and it may take time to find a buyer, which can delay redemption payments in extra-ordinary circumstances. Moreover, there might be more price impact of a large position if the market is not liquid.
- **Price-Risk or Interest-Rate Risk:** The fund will invest in a basket of debt and money market securities maturing on or before maturity of the fund with a view to hold them till the maturity of the fund. While the interim NAV will fluctuate in response to changes in interest rates, the final NAV will be more stable. To that extent the interest rate risk will be mitigated at the maturity of the scheme.
- **Reinvestment Risk:** Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.
- **Concentration Risk:** The Fund Manager shall endeavor to mitigate the risk by taking exposure to high rated instruments and locking in at the point of investment to such issuance yields. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.
- **Options features:** Some bonds have put / call features. A put feature allows the bond holder to sell the security back to the issuer before maturity, whereas a call option allows the issuer to call it back., reinvestment risk might be created due to investment in options, if yields fall, i.e the funds received from early maturity will then be reinvested at a lower interest rate or there may not be good opportunities to invest due to which the excess funds may remain in cash which may hamper returns.



B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan(s) on an ongoing basis. In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Mutual Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS

- Changes in Government Policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Schemes. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each unitholder is advised to consult his / her own professional tax advisor.
- The NAV of the schemes may be affected by changes in the general market conditions, factors and forces affecting capital market in particular, level of interest rates, various market related factors, settlement periods and transfer procedures.
- A Unitholder may invest in the schemes and acquire a substantial portion of the scheme units. The repurchase of units by the Unitholder may have an adverse impact on the units of the schemes, because the timing of such repurchase may impact the ability of other Unit holders to repurchase their units.
- Mutual Funds are vehicles of securities investments that are subject to market and other risks and there can be no guarantee against loss resulting from investing in the Scheme. The various factors that impact the value of the Scheme' investments include, but are not restricted to, fluctuations in the bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in Statement of Additional Information (SAI) / Scheme Information Document.
- Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustees, the Mutual Fund, the AMC, their directors or their employees shall not be liable for any tax consequences that may arise.
- From time to time, funds managed by the affiliates / associates of the Sponsor may invest either directly or indirectly in the Scheme. The funds managed by these affiliates/associates may acquire a substantial portion of the Scheme's Units and collectively constitute a major investment in the Scheme. Accordingly, Redemption of Units held by such funds may have an adverse impact on the value of the Units of the Scheme because of the timing of any such Redemption and may affect the ability of other Unit Holders to redeem their respective Units.
- There is no guarantee or assurance on the frequency or quantum of dividends, which shall be subject to availability of distributable surplus.
- Execution of investment strategies depends upon the ability of the fund manager to identify such opportunities which may not be available at all times and that the decisions made by the fund manager may not always be profitable. Investors may note that AMC/Fund Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
- Growth, appreciation, dividend, bonus, income, etc if any, referred to in this Document are subject to the tax laws and other fiscal enactments as they exist from time to time.
- The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Riskometer categorizes the schemes of Fund under different levels of risk based on the respective scheme's investment objective, asset allocation pattern, investment strategy and typical investment time horizon of investors. Therefore, the schemes falling under the same level of risk in the Riskometer may not be similar in nature. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labeling (including the Riskometer) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before investing.
- In respect of transaction in Units of the Scheme through Stock Exchange Platform for Mutual Funds, allotment and redemption of Units on any Business Day will depend upon the order processing/ settlement by respective stock exchanges and their respective clearing corporations on which the Fund has no control.
- Investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advise relating to legal, taxation, investment or any other matters. Investors may, if they wish, consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem Units.
- Neither this Document nor the Units have been registered in any jurisdiction. The distribution of this Document in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, persons who come into possession of this Document are required to inform themselves about and to observe any such restrictions and or legal compliance requirements.
- No person has been authorized to issue any advertisement or to give any information or to make any representations other than that contained in this Document. Circulars in connection with this offering not authorized by the Mutual Fund and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund.

D. DEFINITIONS

In this SID, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

“AMC” or “Asset Management Company or “Investment Manager” or “BSLAMC”	Birla Sun Life Asset Management Company Limited incorporated under the provisions of Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Asset Management Company for the cheme(s) of Birla Sun Life Mutual Fund.
“Applicable NAV”	The NAV applicable for purchase or redemption or switching, based on the time of the Business Day on which the application is accepted.
“Beneficial owner”	As defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository
“Business Day”	A day other than: <ul style="list-style-type: none"> • Saturday and Sunday or • A day on which the banks in Mumbai and / RBI are closed for business /clearing or • A day on which the Stock Exchange, Mumbai is closed or • A day, which is a public and /or bank holiday at a Investor Service Centre where the application is received or • A day on which Sale and Repurchase of Units is suspended by the AMC or • A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres.</p>
“Call Money”/ “Money at Call”	Refers to the money lent by Mutual Funds in the Interbank Call Money Market, subject to necessary regulatory approvals
“Call Option”	Call option is a financial contract between two parties, the buyer and the seller of the option. The call allows the buyer the right (but not the obligation) to buy a financial instrument (the underlying instrument) from the seller of the option at a certain time for a certain price (the strike price). The seller assumes the corresponding obligations. Note that the seller of the option undertakes to sell the underlying in exchange.
“Consolidated Account Statement” or “CAS”	Consolidated Account Statement is a statement containing details relating to all the transactions across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions, etc.
“Corporate debt securities”	Corporate debt securities shall mean non-convertible debt securities, including debentures, bonds and such other securities of a company or a body corporate constituted by or under a Central or State Act, whether constituting a charge on the assets of the company or body corporate or not, but does not include debt securities issued by Government.
“Custodian”	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, and is approved by the Trustees which for the time being is Citibank N.A., Mumbai for all schemes offered under this Scheme Information Document.
“Depository”	Depository as defined in the Depositories Act, 1996 (22 of 1996) and in this SID refers to the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
“Distributor”	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI /AMFI from time to time and empanelled by the AMC to distribute / sell /market the schemes of the Fund.
“Entry Load” or “Sales Load”	Load on Sale / Switch in of Units. However, in terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load shall be charged by the Scheme to the investor.
“Equity related instruments”	Equity related instruments would include convertible bonds, convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares and any other like instrument.
“Exit Load” or “Repurchase Load” or “Redemption Load”	Load on Repurchase / Redemption / Switch out of Units.
“Fixed Income Securities”	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognised/permitted which yield a fixed or variable rate by way of interest, premium, discount or a combination of any of them.
“FII”	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time. Provisions relating to FIIs are subject to the repeal and savings provisions provided in the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
“Floating Rate Instruments”	Floating rate instruments are debt / money market instruments issued by Central / State Governments, where interest rates are reset periodically. The periodicity of interest reset could be daily, monthly, annually or any other periodicity that may be mutually agreed between the issuer and the Fund.
“Foreign Portfolio Investor” or “FPI”	Means a person who satisfies the eligibility criteria prescribed under regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2014 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Securities and Exchange Board of India Act, 1992.



	<p>Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.</p>
"Foreign Securities"	<p>Foreign Securities shall include securities specified by SEBI / RBI from time to time as permissible for investments by Mutual Funds.</p> <p>ADRs/ GDRs issued by Indian or foreign companies, Equity of overseas companies listed on recognized stock exchanges overseas, Initial and follow on public offerings for listing at recognized stock exchanges overseas, Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies, Money market instruments rated not below investment grade, Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds, Government securities where the countries are rated not below investment grade, Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities, Short term deposits with banks overseas where the issuer is rated not below investment grade, Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Securities (REITs) listed in recognised stock exchanges and (c) unlisted overseas securities (not exceeding 10% of their net assets).</p>
"Fund of Funds / FoF"	A Mutual fund scheme that invest primarily in other schemes of the same mutual fund or other mutual funds.
"Fund Manager"	Person/s managing the scheme
"Gilt or Government Securities"	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
"Investment Management Agreement"	The agreement dated December 16, 1994 entered into between Birla Sun Life Trustee Company Private Limited and Birla Sun Life Asset Management Company Limited, as amended from time to time.
"Investor Service Centres" or "ISCs" or "Official Points of acceptance of transactions"	Designated branches of Birla Sun Life Asset Management Company Ltd. or such other centers / offices as may be designated by the AMC from time to time. All these locations are official points of acceptance of transactions and cut-off time as mentioned in the Common Scheme Information Document shall be reckoned at these official points.
"Load"	In the case of Repurchase / Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Repurchase / Redemption / Switch out and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit in addition to the Applicable NAV.
"Market Capitalisation"	Market value of the listed company, which is calculated by multiplying its current market price by number of its shares outstanding.
"Money Market Instruments"	Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, Collateralized Borrowing and Lending Obligations (CBLOs) and any other like instruments as specified by the Reserve Bank of India from time to time
"Mutual Fund" or "the Fund"	Birla Sun Life Mutual Fund (BSLMF), a trust set up under the provisions of the Indian Trusts Act, 1882.
"National Automated Clearing House"	National Automated Clearing House is an electronic payment facility available through National Payments Corporation of India (NPCI) that is a web based solution to facilitate interbank, high volume, electronic transactions which are repetitive and periodic in nature for Banks, Financial Institutions, Corporates and Government.
"NAV"	Net Asset Value per Unit of the Schemes, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI Regulations from time to time.
"NRI"	A Non-Resident Indian or a person of Indian origin residing outside India.
"Person of Indian Origin" or "PIO"	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grand parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
"Put Option"	Put option is a financial contract between two parties, the buyer and the seller of the option. The put allows the buyer the right (but not the obligation) to sell a financial instrument (the underlying instrument) to the seller of the option at a certain time for a certain price (the strike price). The seller assumes the corresponding obligations. Note that the seller of the option undertakes to buy the underlying in exchange.
"Qualified Foreign Investor" or "QFI"	<p>Qualified Foreign Investor (QFI) shall mean a person who fulfills the following criteria:</p> <ul style="list-style-type: none"> (i) Resident in a country that is a member of Financial Action Task Force (FATF) or a member of a group which is a member of FATF; and (ii) Resident in a country that is a signatory to IOSCO's MMOU (Appendix A Signatories) or a signatory of a bilateral MOU with SEBI: <p>Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on: (i) jurisdictions having a strategic Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT) deficiencies to which counter measures apply, (ii) jurisdictions that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies:</p> <p>Provided further such person is not resident in India.</p>



	<p>Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account or Foreign Venture Capital Investor.</p> <p>Explanation: For the purposes of this definition: (1) The term "Person" shall carry the same meaning under Foreign Exchange Management Act (FEMA), 1999 and section 2(31) of the Income Tax Act, 1961; (2) The phrase "resident in India" shall carry the same meaning as in the FEMA 1999, and Income Tax Act, 1961; (3) "Resident" in a country, other than India, shall mean resident as per the direct tax laws of that country. (4) "Bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that inter alia provides for information sharing arrangements. (5) Member of FATF shall not mean an Associate member of FATF.</p> <p>Provisions relating to QFIs are subject to the repeal and savings provisions provided in the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.</p>
"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
"RBI Regulations"	Rules, regulations, guidelines or circulars as notified by RBI from time to time.
"Recognised Stock Exchange"	Stock exchanges recognized by SEBI.
"Redemption Price"	Redemption Price to an investor of Units under the Scheme (including Options thereunder) computed in the manner indicated elsewhere in this SID.
"Register of Unitholders"	Register of unitholders for the purposes of dividend declaration shall mean the Statement of Beneficiary Position as may be received from the Depositories on the record date and the records of unitholders maintained by the Registrar and Transfer Agent in case of units not held in electronic (demat) form.
"Registrar and Transfer Agent"	Computer Age Management Services Ltd (CAMS) is currently acting as registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
"Repurchase / Redemption"	Repurchase / Redemption of Units of the Scheme as permitted.
"Repo/ Reverse Repo"	Sale/ Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase/resell at a later date.
"Sale / Subscription"	Sale or allotment of Units to the Unit holder upon subscription by the investor / applicant under the Scheme.
"Scheme Information Document" or "SID" or "Common Scheme Information Document"	This document issued by Birla Sun Life Mutual Fund, inviting offer for subscription to the units of the scheme.
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
"SEBI Regulations" or "Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
"Single Consolidated Account Statement" or "SCAS"	Single Consolidated Account Statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributors) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.
"Statement of Additional Information" or "SAI"	The document issued by Birla Sun Life Mutual Fund containing details of Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference and is legally a part of the Scheme Information Document.
"Stock Exchange Platform for Mutual Funds"	Mutual Fund Service System (MFSS), NSE II Platform of NSE and/or BSE Platform for Allotment and Redemption of Mutual Fund units (BSE StAR MF) of BSE. The transactions carried out on the above platform(s) shall be subject to such guidelines as may be issued by the respective stock exchanges and also SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time
"Switch" or "Lateral Shift"	Redemption of a unit in any scheme of the Mutual Fund against purchase of a unit in another scheme (including the plans therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched and applicable load structure.
"The Scheme" or "Schemes"	Means any or all of the schemes as listed under this Common Scheme Information Document, as applicable in the given context. Viz BSL MIP, BSL MIP II, BSL MIP II-S5P, MIP II-W25P, BSL MI, BSL IP, BSL STF, BSL DBF, BSL STOF, BSL SF, BSL TOP, BSL FRF-LTP, BSL GP, BSL GP-LP, BSL CMGF, BSL GP-PFP, BSL GSF, BSL GSF-LTP, BSL GSF-STP, BSL FRF-STP, BSL CM, BSL CP, BSL CBF and/ or BSL MTP
"Trustee"	Birla Sun Life Trustee Company Private Ltd. as incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as Trustee to the schemes of Birla Sun Life Mutual Fund (BSLMF).
"Trust Deed"	The Trust Deed dated December 16, 1994 (read with all amendments and supplemental trust deeds thereto) made by and between the Sponsor and Birla Sun Life Trustee Company Private Limited ("Trustee"), thereby establishing an irrevocable trust, called Birla Sun Life Mutual Fund as amended from time to time.
"Unit"	The interest of the Unit holder, in any of the Scheme(s), which consists of, each Unit representing one undivided share in the assets of the Scheme.
"Unit holder"	A person holding Units in the Scheme of Birla Sun Life Mutual Fund offered under this Scheme Information Document.

Interpretation

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Scheme Information Document include the plural as well as the singular. Pronouns having a masculine or feminine gender shall be deemed to include the other. Words and expressions used herein but not defined herein shall have the meanings respectively assigned to them therein under the SEBI Act or the SEBI Regulations.



ABBREVIATIONS

Birla Sun Life MIP	BSL MIP
Birla Sun Life MIP II	BSL MIP II
Birla Sun Life MIP II - Savings 5 Plan	BSL MIP II-S5P
Birla Sun Life MIP II - Wealth 25 Plan	BSL MIP II-W25P
Birla Sun Life Monthly Income	BSL MI
Birla Sun Life Income Plus	BSL IP
Birla Sun Life Short Term Fund	BSL STF
Birla Sun Life Dynamic Bond Fund	BSL DBF
Birla Sun Life Short Term Opportunities Fund	BSL STOF
Birla Sun Life Savings Fund	BSL SF
Birla Sun Life Treasury Optimizer Plan	BSL TOP
Birla Sun Life Floating Rate Fund - Long Term Plan	BSL FRF-LTP
Birla Sun Life Gilt Plus	BSL GP
Birla Sun Life Gilt Plus - Liquid Plan	BSL GP-LP
Birla Sun Life Constant Maturity 10 Year Gilt Fund	BSL CMGF
Birla Sun Life Gilt Plus - PF Plan	BSL GP-PFP
Birla Sun Life Government Securities Fund	BSL GSF
Birla Sun Life Government Securities Fund - Long Term Plan	BSL GSF-LTP
Birla Sun Life Government Securities Fund - Short Term Plan	BSL GSF-STP
Birla Sun Life Floating Rate Fund - Short Term Plan	BSL FRF-STP
Birla Sun Life Cash Manager	BSL CM
Birla Sun Life Cash Plus	BSL CP
Birla Sun Life Medium Term Plan	BSL MTP
Birla Sun Life Corporate Bond Fund	BSL CBF
Birla Sun Life Asset Management Company Limited	BSLAMC
Birla Sun Life Mutual Fund	BSLMF
Birla Sun Life Trustee Company Private Limited	BSLTCP

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

The Asset Management Company confirms that a Due Diligence Certificate duly signed by the Compliance Officer of Birla Sun Life Asset Management Company Limited, has been submitted to SEBI on October 9, 2015 which reads as follows:

Due Diligence Certificate

It is confirmed that:

- (i) The revised & updated Common Scheme Information Document (Debt Schemes) forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) the disclosures made in the Common Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) According to information given to us the intermediaries named in the Common Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Sd/-

Place: Mumbai

Date: October 9, 2015

Name : Rajiv Joshi

Designation: Compliance Officer



SECTION II - INFORMATION ABOUT THE SCHEME

Birla Sun Life Dynamic Bond Fund (BSL DBF)

A. Type of the Scheme

An Open ended Income scheme

BSL DBF was launched in the month of September 2004.

This Scheme does not guarantee any returns

B. Investment Objective

The objective of the scheme is to generate optimal returns with high liquidity through active management of the portfolio by investing in High Quality Debt and Money Market Instruments.

C. Asset Allocation and Investment Pattern

Under normal circumstances the asset allocation under the Scheme would be as follows:

(as a % of net assets)

Instrument	Asset Allocation Range	Normal Allocation*	Risk Profile of the Instrument
Government of India Securities	0% to 100%	50% to 65%	Sovereign
Corporate Bonds	0% to 100%	25% to 35%	Low to Medium
Cash/liquid Instruments including Money Market Instruments & Short Term Debt Papers**	0% to 100%	0 to 25%	Low

*Since the intention of the Fund is to dynamically manage the asset allocation the percentages would change depending on view on interest rates as well as the level of corporate spreads prevailing at that point in time and also availability of different assets at different point of time.

** The short-term debt papers would have a maturity upto 1 year.

- The investments in securitised debt papers will normally not exceed 50% of the net assets of the Scheme.
- Pending deployment of funds of the scheme in securities in terms of the investment objectives of the scheme, the AMC may invest the funds of the scheme in short term deposits of scheduled commercial banks as per the guidelines given in SEBI circular dated April 16, 2007 and such other modifications as may be carried out by SEBI from time to time.
- The scheme may also invest upto 50% of the net assets of the scheme in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.
- The scheme may also invest a part of its net assets (not exceeding 50% of its net assets) in overseas markets in bonds and Mutual Funds and such other debt instruments as may be allowed under SEBI Regulations and RBI Regulations, from time to time.

D. Investment Strategy:

The investment objective of this Scheme is to optimise returns for the investors by designing a portfolio, which will dynamically track interest rate movements in the short term by reducing duration in a rising rate environment while increasing duration in a falling interest rate environment. The investment strategy would revolve around structuring the portfolio so as to capture positive price movements and minimise the impact of adverse price movements.

Since active debt management strategies require an in depth knowledge of and ability to accurately track interest rate movements taking into account various micro and macro factors, it is difficult for an individual investor to adopt such a strategy. Whereas, the investment team of Birla Sun Life Mutual Fund, through its research and process driven investment strategy, would endeavour to capitalise on the available opportunities in a timely manner. The fund would seek to fulfill the needs of a large number of individual, HNIs as well as large institutional investors who are susceptible to interest rate risks.

In order to maximise returns the fund managers may look at curve spreads both on the gilt as well as the corporate bond markets to gain maximum value out of any security/s.

Risk Control

Investments made by the scheme would be in accordance with the investment objectives of the scheme and provisions of SEBI Regulations. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

It is proposed to manage the risks by placing limit orders for basket trades and other trades, proactive follow-up with the service providers for daily change in weights in the respective indices as well as closely monitor daily inflows and outflows to and from the Fund.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

Portfolio Turnover

The scheme has no explicit constraints either to maintain or limit the portfolio turnover. Portfolio turnover will depend upon the circumstances prevalent at any time and would also depend on the extent of volatility in the market and inflows/outflows in the scheme.

It is expected that there would be a higher churning of the portfolio of the scheme as compared to a passive debt fund. A higher churning of the portfolio could attract high transactions of the nature of brokerage, custody charges etc.

Birla Sun Life Floating Rate Fund (BSL FRF)

A. Type of the Scheme

An Open ended Income Scheme.

BSL FRF investing primarily invests in floating rate debt instruments. The scheme was launched in June 2003.

The Scheme offers investors 2 Plans, each having a separate portfolio:

1. Short Term Plan

2. Long Term Plan

Each Plan will have a separate portfolio. The portfolio of Short Term Plan will have an average maturity of upto 3 years whereas that of the Long Term Plan will have an average maturity of upto 10 years.

This Scheme does not guarantee any returns

B. Investment Objective

The primary objective of the schemes is to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments. The schemes may invest a portion of its net assets in fixed rate debt securities and money market instruments.

C. Asset Allocation and Investment Pattern

The following table provides the asset allocation of the scheme's Portfolio.

(as a % of net assets)

Type of Instruments	Normal Allocation	Risk Profile
Floating Rate Debt Securities (including securitised debt, Money Market Instruments & Fixed Rate Debt Instruments swapped for floating rate returns)	65-100%	Low to Medium
Fixed Rate Debt Securities (including securitised debt, Money Market Instruments & Floating Rate Debt Instruments swapped for fixed rate returns)	0-35%	Low to Medium



Under normal circumstances at least 65% of the total portfolio will be invested in floating rate debt securities / money market instruments. This may be by way of direct investment in floating rate assets or fixed rate assets swapped for floating rate returns by using derivatives as described later in this section. It is the intention of the scheme that the investments in securitised debts will not, normally exceed 60% of the net assets of the respective plans.

The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Under normal circumstances each scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

In addition to the securities stated in the table above, the scheme may enter into repos / reverse repos with respect to the securities that it will invest in or as may be permitted by the RBI from time to time. A part of the net assets may be invested in the call money market or in an alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements. Pending deployment as per investment objective, the monies under the scheme may be invested in short-term deposits of Scheduled Commercial Banks.

In accordance with SEBI Circular No. 13/150975/09 dated January 19, 2009 Birla Sun Life Floating Rate Fund - Short Term Plan shall have the following additional characteristics with regard to its portfolio:

- (i) The Scheme shall make investment in/ purchase debt and money market securities with maturity of upto 91 days only.
- (ii) In case of securities with put and call options (daily or otherwise) the residual maturity shall not be greater than 91 days.
- (iii) Inter-scheme transfers of Debt and Money Market Instruments in the Scheme shall be carried out in respect of securities with the maturity of upto 91 days.

Explanatory Notes:

1. In case of securities where the principal is to be repaid in a single payout, the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security.
2. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day

D. Investment Strategy

Floating rate debt issuance is a relatively new concept in India and has grown rapidly with the introduction and wide acceptance of benchmarks such as NSE MIBOR / Reuters MIBOR etc. The Government of India has also started issuing floating rate sovereign debt which is expected to give a major impetus to the pace of development of floating rate market in India. The scheme proposes to invest substantially in floating interest rate securities, fixed interest rate securities swapped for floating rate returns and fixed rate securities. The aim of the investment strategy is to generate stable returns by minimizing the interest rate risk in the short as well as long term.

The domestic debt markets are maturing rapidly with improvement in liquidity in various debt segments as a result of introduction of new instruments and investors. The development of derivatives markets particularly swaps and Forward Rate Agreements (FRA) have made the environment more dynamic and has provided opportunity to manage interest rate more actively.

The aim of the investment manager will be to allocate the assets of the scheme between various fixed interest rate securities and floating interest rate securities and use derivatives like swaps and FRAs effectively with the objective of achieving stable returns. The portfolio of the Short Term Plan will normally be skewed towards short term maturities with higher liquidity and the portfolio of the Long Term Plan will be normally skewed towards longer term maturities.

The scheme will endeavour to minimise interest rate risk. Fixed interest rate securities are subjected to volatility in price movements corresponding to movements in interest rates. However, the interest rate in case of floating rate securities is reset in regular time intervals based on certain benchmark or a reference rate (eg. NSE Mibor, T Bill Yield, Reuters MIBOR, etc.). Hence the prices of these securities are less sensitive to interest rate fluctuation leading to minimal interest rate risk in case of floating interest rate securities.

Floating interest rate securities market in India is in a developing phase. Government of India has started issuing Government securities carrying floating rate coupon payments. This will help the floating rate market to develop rapidly. A large number of corporates borrow their short term requirements and funds through floating rate instruments. However, as the markets develop corporates would start accessing the market for their long term requirement of funds at a floating rate.

In the absence of floating rate securities, the same can be created synthetically with a combination of derivatives like Interest Rate Swaps and FRAs and fixed interest rate securities. The fixed income derivatives market has developed considerably during the last 2 years in India. The scheme intends to use derivatives as permitted by RBI/SEBI for hedging interest rate risk.

The actual percentage of investments in various floating and fixed interest rate securities and position of derivatives will be decided after considering the prevailing political conditions, economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity as well as other considerations in the economy and markets.

Birla Sun Life Gilt Plus (BSL GP)

A. Type of the Scheme

An Open ended Government Securities Scheme.

BSL GP was launched in the month of September 1999.

The Scheme offers investors three investment plans. Each Plan has a separate portfolio.

Liquid Plan	This plan will seek to meet the objectives of investors looking at avenues to invest surplus funds for short periods, ideally below one year.
PF Plan	This plan is suitable for investors like provident and superannuation funds.
Constant Maturity 10 Year Gilt Fund	This plan is suitable for investors who would want to invest in Central Government Securities based on their own view on the interest rate scenario.

This Scheme does not guarantee any returns

B. Investment Objective

For Birla Sun Life Gilt Plus-PF Plan and Liquid Plan: The scheme's aim is to generate income and capital appreciation through investments exclusively in Government Securities.

For Birla Sun Life Constant Maturity 10 Year Gilt Fund: The investment objective of the scheme is to enable investors to invest in Central Government Securities, based on their own view on the interest rate scenario & generate credit risk-free returns

C. Asset Allocation and Investment Pattern

For Birla Sun Life Gilt Plus-PF Plan and Liquid Plan:

The scheme aims at generating returns commensurate with zero credit risk by investing in securities created and issued by the central government and/or repos/reverse repos in such government securities as may be permitted by the RBI. The scheme may also invest a portion of the corpus in the call money market or in an alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements. The fund will seek to underwrite issuance of government securities subject to the prevailing rules and regulations as may be specified by SEBI/RBI in this respect and may also participate in the auction of government securities from time to time.



The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Under normal circumstances each scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

For Birla Sun Life Constant Maturity 10 Year Gilt Fund:

Under normal circumstances, the asset allocation shall be as follows: (as a % of net assets)

Instruments	Normal Allocation	Risk Profile
Central Government Security between (8 to 15 years)	85-100%	Low
Treasury bills, G-Sec Repo and CBLO	0-15%	Low

The scheme may invest a small portion of the corpus in T-Bills, G-sec Repo & CBLO to meet the liquidity requirements. In the event of deviations from the investment strategy and allocation pattern, the fund manager will endeavor to carry out rebalancing within 30 Business Days.

D. Investment Strategy

For Birla Sun Life Gilt Plus-PF Plan and Liquid Plan:

• Portfolio Turnover

Portfolio turnover will depend upon the circumstances prevalent at any time. Under normal circumstances the portfolio turnover is not likely to exceed 200%. This will exclude the turnover caused on account of:

- investing the initial subscription,
- subscriptions and redemptions undertaken by the unit holders.

Purchase and sale of securities attract transaction costs of the nature of brokerage, stamp duty, custodian transaction charges, etc. The above limit of portfolio turnover is essential to regularly explore trading opportunities to optimise returns for the Scheme and enable portfolio restructuring when required.

• Liquidity Support from RBI

Being a scheme dedicated exclusively to investments in Government Securities, Birla Sun Life Gilt Plus will be eligible to avail, on any day, from RBI, liquidity support upto 20% of the outstanding value of its investments in government securities (as at the close of the business on the previous business day), under its guidelines issued vide circular IDMC 2741/03.01.00/95-96, dated April 20, 1996. Liquidity support under these guidelines is available to reverse repurchase agreements in eligible Central/State government dated securities and Treasury Bills for all maturities.

• Repos / Reverse Repos

The Scheme may undertake Repos / Reverse Repos as per the guidelines released by SEBI / RBI and subsequent modifications thereto.

For Birla Sun Life Constant Maturity 10 Year Gilt Fund:

The scheme will majorly invest in securities issued by the Central Government with primary intent to maintain an average maturity of around 10 years. The scheme endeavors to invest majority of the corpus in the liquid securities to maintain a high degree of liquidity in the portfolio and intends to limit investments to securities whose maturity ranges between 8 to 15 years. The scheme does not intend to offer a play on the duration actively.

Birla Sun Life Government Securities Fund (BSL GSF)

A. Type of the Scheme

An Open ended Gilt Scheme.

BSL GSF was launched on October 15, 1999 and the initial offer closed on October 28, 1999. The scheme reopened for ongoing sales and redemption on November 5, 1999.

The Scheme offers investors two investment plans. Each Plan has a separate portfolio.

1. Short Term Plan

This investment plan is suitable for investors whose investment holding period is expected to be from three months to one year. The Short Term Plan portfolio will be managed so that the maximum rupee weighted duration of the portfolio will be no longer than three years.

2. Long Term Plan

This investment plan is suitable for investors whose investment holding period is expected to be greater than one year. The Long Term Plan portfolio will be managed so that the maximum rupee weighted duration of the portfolio will be no longer than seven years.

This Scheme does not guarantee any returns

B. Investment Objective

The objective of the scheme is to provide investors current income consistent with a portfolio invested 100% in securities issued by the Government of India or the State Governments, and the secondary objective is capital appreciation.

C. Asset Allocation and Investment Pattern

Each of the investment plans will, under normal market conditions, invest its net assets as per the asset allocation hereunder.

(as a % of net assets)

Asset Class	Maximum Exposure	Credit Risk Profile
Government of India Dated Securities	100%	Sovereign
State Governments Dated Securities	100%	Low
Government of India Treasury Bills	100%	Sovereign

The Short Term Plan and the Long Term Plan are not Money Market Mutual Funds schemes as defined by the RBI.

In addition to the securities stated in the table above, the Scheme may enter into repos/reverse repos in the securities that it will invest in or as may be permitted by the RBI. From time to time the Scheme may hold cash. A part of the net assets may be invested in the call money market or in an alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements. The Scheme reserves the right to invest in newer investment products subject to approval of the Trustee Company and in compliance with the applicable SEBI Regulations. Investments may be made as primary market offers, auctions, secondary market purchases, private placements or negotiated investments. Individual investments may have tenors that vary from short-term (i.e. less than one year) to long-term (i.e. ten years or more).

The scheme may also invest upto 100% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

The portion of the Scheme's portfolio invested in each type of security will vary in accordance with economic conditions, interest rates, liquidity and other relevant considerations, including the risks associated with each investment. Performance will depend on the Asset Management Company's ability to assess accurately and react to changing market conditions.

D. Investment Strategy

A portfolio invested in GSecs or state government securities is normally associated with an investment strategy in the debt markets that is free of credit risk (i.e. the risk of default by the issuer). Investments may also be made in the call market or in an alternative investment to the call market



as may be directed by the RBI. Income may be generated through the receipt of coupon payments, the amortization of the discount on debt instruments or the purchase and sale of securities in the underlying portfolio.

The portfolios of the plans may differ in the portfolio allocation to a particular asset class and the issue held as well as in the duration of each portfolio. The Short Term Plan will be managed to maximum rupee weighted duration of three years while the Long Term Plan will be managed to maximum rupee weighted duration of seven years. Each of these investment plans will, under normal market conditions, invest its net assets as per the asset allocation hereunder. The Fund Manager will review the portfolio for adherence with the above rupee weighted duration norms and rebalance the same within 30 days to conform to the above limits.

It is the intention of the Scheme to avail itself of the liquidity support from the RBI extended to mutual funds dedicated to investments in government securities via circular IDMC.No.2741/03.01.00/95-96 dated April 20, 1996 as amended from time to time. Further, non-Government Provident Funds, Superannuation Funds, Gratuity Funds and Pension Funds through its investments in government securities may invest in the Scheme.

Portfolio Turnover

The scheme has no explicit constraints either to maintain or limit the portfolio turnover. Portfolio turnover will depend upon the circumstances prevalent at any time and would also depend on the extent of volatility in the market and inflows/outflows in the scheme. The Fund Manager will however endeavour to maintain a low portfolio turnover rate.

Notwithstanding the foregoing investment policies for the scheme, for temporary defensive purposes (e.g., during periods in which the Asset Management Company believes changes in the securities market or economic or other conditions warrant), the scheme may invest in Indian Government T-Bills and hold cash or cash equivalents and other money market instruments. The Trustee of the Mutual Fund may from time to time alter these limitations in conformity with the SEBI (MF) Regulations, 1996 and other guidelines or notifications that may be issued by SEBI.

Birla Sun Life Short Term Fund (BSL STF)

A. Type of the Scheme

An Open ended Income Scheme.

BSL STF was launched on February 11, 1997. The initial offer period for the Scheme ended on March 3, 1997. The Scheme has been open for ongoing sales and redemptions since March 27, 1997.

This Scheme does not guarantee any returns

B. Investment Objective

The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities.

C. Asset Allocation and Investment Pattern

Under normal circumstances, the asset allocation shall be as follows:

(as a % of net assets)

Type of Securities / Instruments	Asset Allocation	Risk Profile
Debt and Money Market Instruments	0 - 100%	Low to Medium
- Out of which:		
Securities with less than 3 Years residual maturity	80%-100%	Low to Medium
Securities with less than 5 Years Residual maturity	0% - 20%	Low to Medium

Average maturity of the scheme shall be of 1 to 3 years

The Fund Manager will review the portfolio for adherence with the above asset allocation pattern and rebalance the same within 30 days to conform to the above limits. Investment objectives of the Scheme are proposed to be achieved by investing, under normal market conditions, 100% of the corpus in a diversified portfolio of debt (fixed income) and money market securities. The Scheme retains the flexibility to invest across all of the various securities and other instruments in the debt and

money markets. From time to time it is possible that the portfolio may hold cash.

Investment policies of the Scheme comply with the rules, regulations and guidelines laid out in the SEBI Regulations 1996, specifically the Seventh Schedule.

All of the Scheme's assets will be invested in transferable securities. The corpus of the Scheme shall not in any manner be used in option trading, short selling or carry forward transactions as stipulated in SEBI Regulations and amended from time to time.

All the investments by the Mutual Fund under the scheme shall be guided by investment restrictions as specified in SEBI (Mutual Funds) Regulations, 1996 from time to time.

Investments in debt and money market instruments will be made in securities rated as investment grade by atleast one recognised rating agency. Investments in unrated securities will be made with the prior approval of the Boards of Directors of the Trustee Company and the Asset Management Company or a committee thereof.

The Scheme reserves the right to invest in newer investment products including foreign debt (i.e. offshore investments) subject to approval of the Trustee Company and in compliance with the applicable SEBI Regulations.

Under normal circumstances the scheme shall not have an exposure of more than 25% of its net assets in foreign debt securities subject to overall cap as specified by SEBI.

Under normal market conditions, the Scheme will be managed so as to maintain a Rupee weighted average duration not exceeding five years. Individual investments may have maturity less than, equal to or greater than five years. The portfolios are expected to generate returns by prudently investing in sectors and issues in the debt and money markets, which provide consistently superior yields at low levels of risk.

The scheme may also invest upto 100% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Due consideration will be given to the liquidity of the Scheme's investments keeping in mind that the Scheme is open-ended. Liquidity will be provided through investment allocation, staggering maturities and investing in structured securities. Liquidity will also be managed by opportunistically investing in the call money market when call money yields are attractive relative to other money market yields and by laddering coupon payments and maturities within the Scheme's investments. Additional liquidity will also be provided through borrowing to meet redemptions in accordance with the SEBI Regulations.

Investments may be made in listed or unlisted instruments. Securities may be listed on any of the recognised Indian stock exchanges including the National Stock Exchange and the Over the Counter Exchange of India. Investments may be made as secondary market purchases, initial public offers, private placements, negotiated investments, rights offers, etc.

The Scheme may enter into securities lending as allowed under the SEBI Regulations.

Notwithstanding the foregoing investment policies for the scheme, for temporary defensive purposes (e.g., during periods in which the Asset Management Company believes changes in the securities market or economic or other conditions warrant), the scheme may invest in Indian Government T-Bills and hold cash or cash equivalents and other money market instruments. The Trustee of the Mutual Fund may from time to time alter these limitations in conformity with the SEBI (MF) Regulations, 1996 and other guidelines or notifications that may be issued by SEBI.

D. Investment Strategy

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. As per the asset allocation pattern, the Fund invests in various debt securities and money market instruments issued by corporates and/or state and central government. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as long-term financial health of the issuer. The AMC is also guided by the ratings of rating agencies such as CRISIL, CARE and ICRA or any other rating agency as approved by the regulators.



In addition, the Investment Team of the AMC studies the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC use this analysis to attempt to predict the likely direction of interest rates and position the portfolio

Birla Sun Life Income Plus (BSL IP)

A. Type of the Scheme

An Open ended Income Scheme.

BSL IP was launched in the month of October 1995.

This Scheme does not guarantee any returns

B. Investment Objective

The objective of the scheme is to generate consistent income, through superior yields on its investments, at relatively moderate levels of risk through diversified research based investment approach. This income may be complemented by price changes of instruments in the portfolio

C. Asset Allocation and Investment Pattern

The Scheme is an income scheme and aims primarily at the steady generation of income. Considering this, normally the funds will be invested in fixed-income securities that encompass both short-term and long-term considerations.

Under normal circumstances, it is expected that investing in long-term debt instruments of good quality will enable the scheme to earn competitively high yields for a sustained period. Short-term debt considerations for this open-ended scheme include maintaining an adequate float to meet anticipated levels of redemptions, expenses, and other liquidity needs. A portion of funds may also be kept in cash or cash equivalents.

Fixed income investments may be in listed or unlisted instruments, as per SEBI guidelines. Investments will be in listed securities from any of the Indian Stock Exchanges including the National Stock Exchange and the OTC Exchange of India. Investments may also be made in unlisted transferable securities. The securities would cover secondary market purchases, Initial Public Offers (IPOs), other public offers, placements, rights offers, negotiated deals, etc.

Investment policies of the Fund shall reflect restrictions for mutual fund investments established by SEBI. In addition, certain investment parameters (such as limits on portfolio exposure to sectors, industries, business houses etc) may be adopted internally by AMC, and amended from time to time, to ensure appropriate diversification of the portfolio.

Under normal circumstances, the asset allocation shall be as follows:

(as a % of net assets)

Instruments	Asset Allocation	Risk Profile
Debt and Money Market Instruments	Entire 100%	Low to Medium

The Scheme may invest a maximum of 40% in securitised debt.

The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Under normal circumstances this scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

D. Investment Strategy

As the Scheme is an income scheme, the investment strategy will reflect the relatively conservative character of the portfolio. The fixed income investment strategy would emphasize investment in instruments that generate consistently superior yields at low levels of risk. Rigorous in-depth credit evaluation and analysis aimed at ascertaining both the short term financial health and long term solvency of the debt issuers will be carried out by BSLAMC's research team. In addition, criteria such as sound corporate managements, prospects of good future growth and strong past performance will be considered. Essentially, the focus would be on long term fundamentally driven values. However, short term opportunities would also be seized, provided they are supported by underlying values.

Portfolio Turnover

Portfolio turnover will depend upon the circumstances prevalent at any time. Under normal circumstances the portfolio turnover is not likely to

exceed 200%. This will exclude the turnover caused on account of:

- investing the initial subscription,
- subscriptions and redemptions undertaken by the unit holders.

Purchase and sale of securities attract transaction costs of the nature of brokerage, stamp duty, custodian transaction charges, etc. The above limit of portfolio turnover is essential to regularly explore trading opportunities to optimise returns for the Scheme and enable portfolio restructuring when required.

Birla Sun Life MIP (BSL MIP)

(An Open Ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)

A. Type of the Scheme

An Open ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus

BSL MIP was launched in the month of October 1999. The scheme has been open for ongoing subscriptions and redemptions since November 1999.

This Scheme does not guarantee any returns

B. Investment Objective

The primary objective of the scheme is to generate regular income so as to make monthly distributions to unitholders with the secondary objective being growth of capital. Income may be generated through the receipt of coupon payments, the amortization of the discount on debt instruments, receipt of dividends or the purchase and sale of securities in the underlying portfolio. The scheme will under normal market conditions, invest its net assets primarily in fixed income securities, money market instruments, cash and cash equivalents while at the same time maintaining a small exposure to equity markets

C. Asset Allocation and Investment Pattern

The corpus will be invested in financial instruments like equity shares, preferred shares, debt & money market instruments including derivatives, options, futures, and other investments permitted by the SEBI Regulations from time to time, with the objective of income generation and capital appreciation. Under normal circumstances up to 15% of the funds will be invested in equities. The balance will be invested in debt and money market instruments. In situations of extreme volatility or when in the opinion of the fund managers, equities or debt do not offer appropriate opportunities, the allocation to equities or debt may be reduced.

Under normal circumstances, the asset allocation shall be as follows:

(as a % of net assets)

Instruments	Asset Allocation	Risk Profile
Debt and Money Market Instruments	Upto 100%	Low to Medium
Equity and Related Instruments	Upto 15%	Medium to High

The Scheme may invest a maximum of 40% in securitised debt.

The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Under normal circumstances this scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

D. Investment Strategy

Stock Selection Strategy

The scheme would adopt a bottom-up approach to investing. The investment emphasis of the scheme will be in identifying companies with a strong competitive position in good businesses, and having quality managements. Essentially, the focus would be on long term fundamentally driven values. The fixed income investment strategy would emphasise investment in instruments that generate consistently superior yields at low levels of risk.

Portfolio Turnover

The scheme is open ended. It is expected that there would be a number of subscriptions and repurchase on a daily basis. Consequently, it is difficult to



estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, a high turnover would not significantly affect the brokerage and transaction costs. This will exclude the turnover caused on account of :

- investing the initial subscription,
- subscriptions and redemptions undertaken by the unit holders.

Birla Sun Life MIP II (BSL MIP II)

(An Open Ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)

A. Type of the Scheme

An Open ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus

BSL MIP II offers two plans - Savings 5 Plan and Wealth 25 Plan. Each plan will have a separate portfolio and shall have Dividend, Growth and Monthly Payment options.

BSL MIP II was launched in the month of May 2004

This Scheme does not guarantee any returns

B. Investment Objective

The primary objective of the Scheme is to generate Regular income so as to make monthly payments or distributions to the unitholders with the secondary objective of growth.

There can be no assurance that the Scheme objectives will be realised.

C. Asset Allocation and Investment Pattern

The corpus of the Scheme will be invested in various debt and money market instruments. The Scheme will also invest a portion of its assets in equity and equity related instruments.

The asset allocation under the Scheme will be as follows:

Wealth 25 Plan:

Type of Instruments	Asset Allocation Range (% of net Assets)	Normal Allocation (% of net Assets)	Risk Profile
Debt and Money Market Securities* (including securitised debt upto a maximum of 50%)	70% - 80%	75%	Low to medium
Equities and Equity related instruments	20% - 30%	25%	Medium to High

If the Scheme decides to invest in Foreign Securities, it is the intention of the Investment Manager to keep such investments, in a normal course, less than 15% of the assets of the Plan. The Scheme may review the above pattern of investments based on views on the debt and equity markets on continuous basis during the course of reviewing and rebalancing of the portfolio. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.

The scheme may also invest upto 50% of the net assets of the scheme in such derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI (MF) Regulations, 1996.

It is expected that the modified duration of the portion of the portfolio invested in debt and money market instrument will in the range of 2-8 years. However, this can undergo a change in case the market conditions warrant and according to the fund manager's view. The Scheme may review the above pattern of investments based on views on the debt and equity markets and asset liability management needs and the portfolio shall be reviewed and rebalanced on a regular basis. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.

Savings 5 Plan:

Type of Instruments	Asset Allocation Range (% of net Assets)	Normal Allocation (% of net Assets)	Risk Profile
Debt and Money Market Securities* (including securitised debt upto a maximum of 50%)	90%-100%	95%	Low to medium
Equities and Equity related instruments	0% - 10%	5%	Medium to High

If the Scheme decides to invest in Foreign Securities, it is the intention of the Investment Manager to keep such investments, in a normal course, less than 15% of the assets of the Plan. The Scheme may review the above pattern of investments based on views on the debt and equity markets on continuous basis during the course of reviewing and rebalancing of the portfolio. However, at all times the portfolio will adhere to the overall investment objective of the Scheme.

The scheme may also invest upto 50% of the net assets of the scheme in such derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI (MF) Regulations, 1996.

It is expected that the modified duration of the portion of the portfolio invested in debt and money market instrument will in the range of 2-8 years. However, this can undergo a change in case the market conditions warrant and according to the fund manager's view. The Scheme may review the above pattern of investments based on views on the debt and equity markets and asset liability management needs and the portfolio shall be reviewed and rebalanced on a regular basis. However, at all times the portfolio will adhere to the overall investment objective of the Scheme

D. Investment Strategy and Risk Control

The Scheme invests in Debt and Money Market Instruments and would seek to generate regular returns. The scheme also invests a portion of its assets in equity and equity related instruments to seek capital appreciation. The Scheme does not assure any returns.

As per the asset allocation pattern indicated above, the Fund invests in various debt securities and money market instruments issued by corporates and/or state and central government. With the aim of controlling risks, rigorous in-depth credit evaluation of the instruments proposed to be invested in is carried out by the Investment Team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as long-term financial health of the issuer. The AMC is also guided by the ratings of rating agencies such as CRISIL, CARE and ICRA or any other rating agency as approved by the regulators.

In addition, the Investment Team of the AMC studies the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same.

A top down and bottom up approach is being used to invest in equity and equity related instruments. Investments are pursued in select sectors based on the Investment Team's analysis of business cycles, regulatory reforms, competitive advantage etc. Selective stock picking will be done from these sectors. The fund manager in selecting scrips focuses on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and the key earnings drivers.

The Scheme may invest in other Scheme(s) managed by the AMC or in the schemes of any other Mutual Fund, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

Portfolio Turnover

Portfolio turnover is defined as lesser of purchases and sales as a percentage of the average corpus of the Scheme during a specified period of time. The Scheme being an open-ended scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. Active asset allocation between equity and fixed income securities would impact portfolio turnover.

Birla Sun Life Monthly Income (BSL MI)

(An Open ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)

A. Type of the Scheme

An Open ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus



This Scheme does not guarantee any returns

B. Investment Objective

The primary investment objective of the scheme is to generate regular income so as to make monthly and quarterly distributions to Unit holders and the secondary objective as growth of capital. Monthly income is not assured and is subject to availability of distributable surplus

C. Asset Allocation and Investment Pattern

Asset Class	Maximum Exposure	Risk Profile
Government of India Securities	90%	Sovereign
Call Money and Treasury Bills	60%	Low
Corporate Debt	75%	Medium - High
State Government Bonds	50%	Low
Commercial Paper	50%	Medium - High
Certificates of Deposit	50%	Low - Medium
Discounted Trade Bills	50%	Low - Medium
Asset Backed Securities	50%	Low - Medium
Government Guaranteed Bonds	50%	Low
Public Sector Undertaking Bonds	50%	Medium
Financial Institution & Banking Sector Bonds	50%	Low - Medium
Equity Securities	15%	High

The Fund Manager will review the portfolio for adherence with the above asset allocation pattern and rebalance them within 30 days to conform to the above limits.

Income may be generated through receipt of coupon payments, amortization of the discount on debt instruments, receipt of dividends or purchase and sale of securities in the underlying portfolio. The Scheme will, under normal market conditions, invest its net assets primarily in fixed income securities, money market instruments, cash and cash equivalents. The Scheme will maintain a small exposure to the equity market. All money market investments taken together shall not exceed 60% of the total net assets of Birla Sun Life Monthly Income. Fixed-income and money market securities includes but is not limited to Treasury bills, Government of India securities, corporate debt, state and government-guaranteed bonds, public sector bonds, convertible securities, commercial paper, certificates of deposit, discounted trade bills, asset-backed securities, financial institution and banking sector bonds and call money. Investments in debt and money market instruments will be made in securities rated as investment grade by at least one recognised rating agency. Investments in unrated securities will be made with the prior approval of the Boards of Directors of the Trustee Company and the Asset Management Company or a committee thereof. From time to time it is possible that the portfolio may hold cash. The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions. Further, the Scheme intends to participate in securities lending as permitted under the SEBI (MF) Regulations.

For purpose of this scheme equity securities include debt securities convertible into shares and rights or warrants to purchase shares.

It is the intention of the Scheme to trade in the derivatives market in compliance with SEBI Regulations.

Under normal circumstances the scheme shall not have an exposure of more than 25% of its net assets in foreign debt securities subject to the overall cap as specified by SEBI.

The scheme may also invest upto 100% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations. However the value of derivative contracts outstanding for derivatives instruments such as Stock Index Futures, Options on indices or such other instruments within the equity portfolio shall be limited to 50 % of the net assets of the scheme.

Investments may be made in listed or unlisted instruments. Listed securities may be listed on any of the recognised Indian stock exchanges including the National Stock Exchange and the OTCEI. Investments may be made as secondary market purchases, initial public offers, private placements, negotiated investments, rights offers, etc. The Mutual Fund under this Scheme may invest in non-publicly offered debt securities (including convertible

securities). The investments may have tenors that could be short-term (i.e. less than one year) or long-term (i.e. greater than one year).

The portion of the Scheme's portfolio invested in each type of security will vary in accordance with economic conditions, interest rates, liquidity and other relevant considerations, including the risks associated with each investment. The Scheme will, in order to reduce the risks associated with any one security, utilize a variety of investments. Performance will depend on the Asset Management Company's ability to assess accurately and react to changing market conditions. While it is the intention of the Scheme to maintain the maximum exposure guidelines provided in the table above there may be instances when these percentages may be exceeded. Typically, this may occur while the corpus is small thereby causing diversification issues.

No more than 5% of the net assets of Birla Sun Life Monthly Income may be invested in equity and equity-related securities that are not listed on any stock exchange (including the OTCEI). Any such investments will only be made if the Asset Management Company believes that such securities may be listed within a two year period. This policy, however, is not applicable to the Scheme's acquisition of equity and equity related securities in initial public offerings that at the time of acquisition are not yet either listed or quoted on any stock exchange, but pursuant to the terms of such initial public offering will be so listed.

The Mutual Fund under this Scheme will not invest more than 15% of its net assets in the debt (including non-publicly offered debt securities) and money market securities of any one issuer, excluding call money. The Scheme will not invest more than 25% of its net assets in the debt and money market securities of any one industry. The 25% industry exposure limit will apply to investments made in securities under the following classes: Corporate Debt, PSU Bonds, Commercial Paper and Asset Backed Securities.

The Scheme reserves the right to invest in newer investment products including foreign securities (i.e. offshore investments) subject to approval of the Trustee Company and in compliance with the applicable SEBI Regulations.

Notwithstanding the foregoing investment policies for the scheme, for temporary defensive purposes (e.g., during periods in which the Asset Management Company believes changes in the securities market or economic or other conditions warrant), the scheme may invest in Indian Government T-Bills and hold cash or cash equivalents and other money market instruments. The Trustee of the Mutual Fund may from time to time alter these limitations in conformity with the SEBI (MF) Regulations, 1996 and other guidelines or notifications that may be issued by SEBI.

D. Investment Strategy

The fund manager would primarily focus on long term growth for identifying stocks. The objective would be to identify business with superior growth prospects and strong management available at reasonable valuation and offering higher risk adjusted returns. The fund would follow blend of bottoms up approach (for stock selection) and top down approach (for sector allocation). The fund would follow flexi cap approach on market cap depending on risk return profile of various sub segments of the market. The decision to sell would be based on price reaching its fair value or availability of alternative investment opportunity offering higher risk adjusted returns or anticipated price appreciation no longer possible due to change in business fundamental.

Birla Sun Life Savings Fund (BSL SF)

(Name of the scheme changed from Birla Bond Plus to Birla Sun Life Liquid Plus to Birla Sun Life Savings Fund)

A. Type of the Scheme

An Open ended Short Term Income Scheme.

BSL SF was launched in November 2001

This Scheme does not guarantee any returns

B. Investment Objective

The primary objective to generate regular income through investments in debt and money market instruments. Income may be generated through the receipt of coupon payments or the purchase and sale of securities in the underlying portfolio. The scheme will under normal market conditions, invest its net assets in fixed income securities, money market instruments, cash and cash equivalents.

C. Asset Allocation and Investment Pattern

The corpus will be invested in financial instruments like debt & money market instruments including derivatives and other investments permitted by the



regulations from time to time, with the objective of income generation.

Under normal circumstances, the asset allocation shall be as follows:

(as a % of net assets)

Instruments	Asset Allocation	Risk Profile
Debt and Money Market Instruments	Upto 100%	Low to Medium

If the scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 50% of the corpus of the Scheme.

The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Under normal circumstances each scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

D. Investment Strategy

Stock Selection Strategy

The investment emphasis of the scheme will be in identifying companies with a strong competitive position in good businesses, and having quality managements. The investment strategy would emphasize investment in instruments that generate consistently superior yields at low levels of risk.

Investment Securities

To achieve the scheme objective, the scheme will invest in a wide range of instruments including:

- Government of India Securities:
- Obligations of Public Sector Undertakings (PSUs) including bonds, debentures and certificates of deposit.
- Obligations of domestic public and private sector banks, and development financial institutions including bonds, debentures and certificates of deposit.
- Obligations of domestic corporations, including bonds, debentures, non-convertible portion of convertible debentures, securitized debt and promissory notes, pass-through obligations, commercial paper and structured obligations.
- Call money, fixed deposits of domestic banks or corporations, and other money market instruments, as permitted by SEBI.
- Other domestic instruments, listed or unlisted, as may be offered in the domestic market and permitted by SEBI.
- Derivatives and other investments permitted by regulations from time to time.

Within the defined asset allocation parameters, there are many ways in which a portfolio can be constructed. Any specific asset allocation will be made keeping in mind the contemporary realities in the economy, financial system, investment as well as investor outlook. Given below is specific representative instance.

Asset Class	Percentage Allocation (%)
Corporate Debt	35
PSU Bonds	15
GOI Securities	30
Money Market Instruments	10
Call Money	10
Total	100

Given the nature of the scheme, liquidity would be a key driver in the construction of the portfolio. The scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. From time to time, it is possible that the portfolio may hold cash. However, at all times the portfolio will adhere to the overall investment allocation pattern as specified earlier.

Risk Control

The overall portfolio structuring would aim at controlling risk at a moderate level. Both very aggressive and very defensive postures would be avoided. Fixed income security specific risk will also be managed through broad diversification of the portfolio within the framework of the above mentioned investment objective and policies. Macroeconomic risk will be addressed through focused and ongoing review of relevant business

and economic environment. All efforts will be made to protect the NAV of the scheme and the interest of the unit holders.

Investment in debentures and bonds (where the tenure exceeds 18 months) will usually be in instruments which have been assigned at least investment grade ratings by leading credit rating companies such as The Credit Rating Information Services of India Ltd. (CRISIL), Investment Information and Credit Rating Agency (ICRA) or Credit Analysis and Research (CARE) or any other approved agency. When any existing fixed-income investment is downgraded, efforts will be made towards quickly selling it off.

Investments in debt instruments shall have a relatively low risk, and those in money market instruments shall have even lower risk profile.

Liquidity will be a very important consideration for investment decisions, due to the potential of large redemption inherent in open ended schemes. As a result, a reasonable proportion of the scheme's investments will be made in relatively liquid investments.

BSLAMC may, from time to time, review and modify the Scheme's investment strategy if such changes are considered to be in the best interest of the unit holders and if market conditions so warrant. Investments in securities and instruments not specifically mentioned earlier may also be made, provided they are permitted by SEBI.

Birla Sun Life Treasury Optimizer Plan (BSL TOP) (erstwhile Birla Sun Life Ultra Short Term Fund)

A. Type of the Scheme

An Open ended Short Term Income Scheme.

BSL TOP was launched on April 18, 2002. The initial offer period for the Scheme ended on April 19, 2002. BSL TOP opened for ongoing sales and redemptions on April 25, 2002

This Scheme does not guarantee any returns

B. Investment Objective

The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities with relatively low levels of interest rate risk.

C. Asset Allocation and Investment Pattern

The portfolio is expected to generate returns by prudently investing in sectors and issues in the debt and money markets which provide consistently superior yields at low levels of risk. Reduced interest rate risk may also be achieved by investing the corpus of the fund in floating rate assets. In tune with the investment objectives of the Scheme, the assets will be invested primarily in money market securities and short-term bonds and debentures. Under normal market conditions, the Scheme's maximum exposure as a percentage of its net assets to different debt and money market securities is set out below:

Securities/ Instruments	Maximum Exposure	Risk Profile	Tenor
Dated Fixed Income Securities			
Treasury Bills	100%	Sovereign	Short
Government of India Securities	100%	Sovereign	Short to Medium
Corporate Debt	100%	Medium to High	Medium to Long
State Government Bonds	50%	Low	Medium to Long
Government Guaranteed Bonds	50%	Low	Medium to Long
Public Sector Undertaking (PSU) Bonds	100%	Medium	Medium to Long
Asset-Backed Securities	75%	Low to Medium	Short to Medium
Financial Institution & Banking Sector Bonds	75%	Low to Medium	Medium to Long



Securities/ Instruments	Maximum Exposure	Risk Profile	Tenor
Money Market Securities			
Call Money	100%	Low	Short
Commercial Paper	100%	Medium to High	Short
Certificates of Deposit	100%	Low to Medium	Short
Discounted Trade Bills	75%	Low to Medium	Short

The Fund manager may also make investments in Term/Fixed deposits from time to time. The Fund Manager will review the portfolio for adherence with the above asset allocation pattern and rebalance the same within 30 days to conform to the above limits.

Investment objectives of the Scheme are proposed to be achieved by investing, under normal market conditions, 100% of the corpus in a diversified portfolio of debt (fixed income) and money market securities. The Scheme retains the flexibility to invest across all of the various securities in the debt and money markets. From time to time it is possible that the portfolio may hold cash. The Scheme reserves the right to invest its entire allocation in any one or more of the debt security classes to the extent stated hereinabove. For instance, 75% of the entire asset allocation, may be invested in asset-backed securities.

Investment policies of the Scheme comply with the rules, regulations and guidelines laid out in the SEBI (MF) Regulations 1996, specifically the Seventh Schedule.

All of the Scheme's assets will be invested in transferable securities. The corpus of the Scheme shall not in any manner be used in option trading, short selling or carry forward transactions as stipulated in SEBI (MF) Regulations and amended from time to time.

Investments in debt and money market instruments will be made in securities rated as investment grade by atleast one recognised rating agency. Investments in unrated securities will be made with the prior approval of the Boards of Directors of the Trustee Company and the Asset Management Company or a committee thereof.

The Scheme reserves the right to invest in newer investment products at a future date subject to approval of the Trustee Company and in accordance with any applicable SEBI and / or RBI guidelines that may be issued in this regard, and after making the required disclosures prescribed under SEBI (MF) Regulations or by any other regulatory body.

However, such investments also entail additional risks. Such investment opportunities may be pursued by the Scheme provided they are considered appropriate in terms of the overall investment objectives of the Scheme.

It is the intention of the Scheme to use fixed income derivatives to achieve investment objectives in compliance with SEBI (MF) Regulations, 1996.

The scheme may also invest upto 100% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations. Under normal circumstances the scheme shall not have an exposure of more than 25% of its net assets in foreign debt securities subject to the overall cap as specified by SEBI.

The Scheme proposes to invest in fixed income and money market securities. The liquidity of certain of these investments may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have settlements ranging from one-to-fourteen days, and such periods may be extended significantly by unforeseen circumstances. Investment in unlisted and / or unrated securities too may become realisable only upon maturity of the securities.

Due consideration will be given to the liquidity of the Scheme's investments keeping in mind that the Scheme is open-ended. Liquidity will be provided through investment allocation, staggering maturities and investing in structured securities. Liquidity will also be managed by opportunistically investing in the call money market when call money yields are attractive relative to other money market yields and by laddering coupon payments and maturities within the Scheme's investments. Additional liquidity will also be provided through borrowing to meet redemptions in accordance with the SEBI (MF) Regulations.

Investments may be made in listed or unlisted instruments. Securities may be listed on any of the recognised Indian stock exchanges including the National Stock Exchange and the Over the Counter Exchange of India.

Investments may be made as secondary market purchases, initial public offers, private placements, negotiated investments, rights offers, etc.

The portion of the Scheme's portfolio invested in each type of security will vary in accordance with economic conditions, interest rates, liquidity and other relevant considerations, including the risks associated with each investment. The Scheme will, in order to reduce the risks associated with any one security, utilize a variety of investments. Performance will depend on the Asset Management Company's ability to assess accurately and react to changing market conditions. While it is the intention of the Scheme to maintain the maximum exposure guidelines provided in the table above there may be instances when these percentages may be exceeded. Typically, this may occur when the net assets of the scheme fall below ₹ 30 Crores.

The Scheme may enter into securities lending as allowed under the SEBI (MF) Regulations.

Notwithstanding the foregoing investment policies for the scheme, for temporary defensive purposes (e.g., during periods in which the Asset Management Company believes changes in the securities market or economic or other conditions warrant), the scheme may invest in Indian Government T-Bills and hold cash or cash equivalents and other money market instruments. The Trustee of the Mutual Fund may from time to time alter these limitations in conformity with the SEBI (MF) Regulations, 1996 and other guidelines or notifications that may be issued by SEBI.

D. Investment Strategy

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. As per the asset allocation pattern, the Fund invests in various debt securities and money market instruments issued by corporates and/or state and central government. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as long-term financial health of the issuer. The AMC is also guided by the ratings of rating agencies such as CRISIL, CARE and ICRA or any other rating agency as approved by the regulators.

In addition, the Investment Team of the AMC studies the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC use this analysis to attempt to predict the likely direction of interest rates and position the portfolio

Birla Sun Life Short Term Opportunities Fund (BSL STOF)

A. Type of the Scheme

An Open ended Income Scheme.

The Scheme has been duly converted and renamed to Birla Sun Life Short Term Opportunities Fund from Birla Bond Index Fund with changes in Fundamental Attributes of the scheme w.e.f June 27, 2008

This Scheme does not guarantee any returns

B. Investment Objective

The objective of the scheme is to generate regular income by investing primarily in investment grade fixed income securities / money market instruments with short to medium term maturities and across the credit spectrum within the universe of investment grade rating.

C. Asset Allocation and Investment Pattern

Under normal circumstances the asset allocation under the Scheme would be as follows:

(as a % of net assets)

Securities/ Instruments	Normal Allocation
Investments in Debt and Money market securities with short to medium term maturities and across the credit spectrum within the universe of investment grade rating.	0-80%
Money market instruments including cash & cash equivalents	0-20%

The scheme may also invest upto 20% of its assets in securitised instruments.

The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.



Under normal circumstances each scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

D. Investment Strategy

The fund focuses on enhancing the portfolio returns by identifying mispriced credit opportunities in the market and selectively investing in them. To enhance the portfolio returns, the Fund would invest in instruments that offer superior yield at acceptable levels of risk. To manage the credit risk, the Fund would invest predominantly in short and medium term securities. Moreover, the Fund has put in place a strong rigorous process to evaluate credit risk and monitor the same on a continuous basis. The Fund will also emphasise collaterals/covenants where it believes it is required. If and when the Mutual Funds are allowed to invest in credit derivatives, the Fund will also invest in such securities, in line with extent of the regulations.

The potential universe of the scheme for investment includes (but is not limited to) securities issued by NBFCs, ABS, Corporate Debt, Financial Institutions and Banking Sector Bonds & Treasury Bills, Govt. Of India Securities, State Government Bonds, Government Guaranteed Bonds, PSU Bonds, money market securities, Call Money, Commercial Paper, Certificate of Deposit & Discounted trade Bills.

Birla Sun Life Medium Term Plan (BSL MTP)

A. Type of the Scheme

Birla Sun Life Medium Term Plan is an Open ended Income scheme. Birla Sun Life Medium Term Plan was launched in the month of March 2009.

This Scheme does not guarantee any returns

B. Investment Objective

The primary investment objective of the Scheme is to generate regular income through investments in debt & money market instruments in order to make regular dividend payments to unitholders & secondary objective is growth of capital.

C. Asset Allocation and Investment Pattern

Under normal circumstances the asset allocation under the Scheme would be as follows:

(as a % of net assets)

Instrument	Indicative Allocation	Risk Profile
Debt Instruments	0% to 100%	Low to Medium
Money Market Instruments	0% to 100%	Low to Medium

Money Market Instruments include commercial papers, commercial bills, treasury bills, and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, CBLOs and any other like instruments as specified by the Reserve Bank of India from time to time.

- o The investments in securitised debt papers may be made upto 100% of the net assets of the scheme
- o The scheme may also invest upto 50% of the net assets of the scheme in such derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing as may be permitted under SEBI (MF) Regulations, 1996.

The scheme does not intend to invest in Foreign Securities.

D. Investment Strategy:

The Fund intends to optimise returns by keeping its portfolio duration between 1 year to 5 years. Depending upon prevailing market conditions & interest rate scenario the duration may be brought down below 1 year. In case of a rising interest rate environment the duration of the fund may be reduced and holding in money market securities could go up to 100% whereas in a falling interest rate scenario the holding in medium / long-dated securities may be maximized.

Risk Control

Investments made by the Scheme would be in accordance with the investment objectives of the scheme and provisions of SEBI Regulations. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns

in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, the investment team of the AMC will carry out rigorous in-depth analysis of the securities proposed to be invested in.

The Scheme may also use various derivatives products for the purpose of trading, hedging and portfolio balancing from time to time, with an attempt to protect the value of the portfolio and enhance Unitholders' interest.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

Scheme may utilize services of independent research agency for making investment in foreign securities / Funds.

Portfolio Turnover

The scheme has no explicit constraints either to maintain or limit the portfolio turnover. Portfolio turnover will depend upon the circumstances prevalent at any time and would also depend on the extent of volatility in the market and inflows/outflows in the scheme. The Fund Manager will however endeavour to maintain a low portfolio turnover rate.

Birla Sun Life Cash Manager (BSL CM)

A. Type of the Scheme

An Open ended Income Scheme (w.e.f. August 04, 2010).

BSL CM was launched on May 12, 1998 as an Open ended Liquid Scheme. The initial offer period for the Scheme ended on May 14, 1998. BSL CM has been open for ongoing sales and redemptions since May 18, 1998. In accordance with applicable provisions of SEBI (Mutual Funds) Regulations, 1996, the Asset Allocation and Investment Pattern of Birla Sun Life Cash Manager was modified by removing the provisions pertaining to Portfolio Characteristics of Liquid Scheme and thereby, re-classifying it into a Debt Scheme i.e. a "Non-Liquid Scheme" w.e.f. August 04, 2010. This Scheme does not guarantee any returns.

B. Investment Objective

To provide income which is consistent with a portfolio through investments in a basket of debt and money market instruments of very short maturities with a view to provide reasonable returns.

C. Asset Allocation and Investment Pattern

Under normal market conditions, the Scheme's maximum exposure as a percentage of its net assets to different debt and money market securities is set out below:

(as a % of net assets)

Type of Instruments	Asset Allocation	Risk Profile
Debt Market Securities#	0% to 80%	Low to Medium
Money Market Instruments including CBLO & repo	20% to 100%	Low to Medium

#The scheme will invest primarily in instruments having maturity of one year and less than one year. The scheme may invest into securitized debt upto 75% of its net assets.

In cases where there is a drastic reduction in the corpus of the scheme due to large redemptions, the fund manager would be required to rebalance the portfolio in order to conform to the above limits within a period of 30 days.

The Scheme retains the flexibility to invest across all of the various securities and other instruments in the debt and money markets. From time to time it is possible that the portfolio may hold cash.

Under normal circumstances the schemes shall not have an exposure of more than 25% of its net assets in foreign debt securities subject to the overall cap as specified by SEBI.

The scheme may also invest upto 100% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

The investment policies of the Scheme comply with the rules, regulations and guidelines laid out in the SEBI (MF) Regulations 1996, specifically the Seventh Schedule.

All of the Scheme's assets will be invested in transferable securities. The corpus of the Scheme shall not in any manner be used in option trading, short selling or carry forward transactions.

The Scheme has received and intends to maintain a AAAMfs rating from The Credit Rating Information Services of India Limited ("CRISIL"). Under the CRISIL Rating Agreement, the Scheme can invest in Government of India securities and securities that have been rated by CRISIL without prior approval. The Scheme shall maintain the credit score applicable for the rating at all times. In case the Scheme intends to invest in securities not rated by CRISIL, the fund shall seek CRISIL's view prior to investment. In the event any security held by the Scheme is downgraded, the credit factor applicable on the security would be based on the revised rating. In case the credit factor revision results in the credit score of the fund exceeding the limit applicable for the fund's rating, the fund shall be given a curing period of 30 days from the date of downgrade to bring back the credit score within the limits applicable to its rating. Call money lending will be only to CRISIL approved counterparties. The Scheme will not engage in bill discounting activity but rediscounting of bills is permitted with CRISIL approved counterparties. All transactions will be carried out on a delivery versus payment basis.

The rating of CRISIL is not an opinion on the Asset Management Company's willingness or ability to make timely payment to the investor. The rating is also not an opinion on the stability of the NAV of the scheme, which could vary with market developments.

Under normal market conditions, the Scheme will be managed so as to maintain a Rupee weighted average maturity not exceeding 1.5 years. No individual investment will have maturity greater than three years. The portfolio is expected to generate its return by prudently investing in sectors and issues in the debt and money markets, which provide consistently superior yields at low levels of risk.

Due consideration will be given to the liquidity of the Scheme's investments keeping in mind that the Scheme is open-ended and aimed at providing a high degree of liquidity. Liquidity generally will be provided through:

- Investment allocation by primarily choosing to invest a substantial portion of the Scheme's assets in the most liquid part of the fixed income market, i.e. call money, Treasury Bills, Government of India and State Government securities, in which there are relatively significant traded volumes.
- Laddering maturities and coupons and
- Investing in specially structured securities, especially where the security has been structured to offer the buyer the option to liquidate prior to the final maturity.
- Liquidity may also be provided through borrowing to meet redemptions in accordance with the SEBI (MF) Regulations, 1996.

Investments may be made in listed or unlisted instruments. Listed securities may be listed on any of the recognised Indian stock exchanges including the National Stock Exchange and the Over the Counter Exchange of India. Investments may be made as secondary market purchases, initial public offers, private placements, negotiated investments, rights offers, etc.

The Scheme may enter into repurchase / reverse repurchase obligations (as and when applicable regulations permit) in order to manage liquidity as also for investment purposes. The amount of repurchase obligations shall be in compliance with the applicable SEBI Regulations.

The Scheme may enter into securities lending as allowed under the SEBI (MF) Regulations.

Notwithstanding the foregoing investment policies for the scheme, for temporary defensive purposes (e.g., during periods in which the Asset Management Company believes changes in the securities market or economic or other conditions warrant), the scheme may invest in Indian Government T-Bills and hold cash or cash equivalents and other money market instruments. The Trustee of the Mutual Fund may from time to time alter these limitations in conformity with the SEBI (MF) Regulations, 1996 and other guidelines or notifications that may be issued by SEBI.

D. Investment Strategy

The aim of the investment strategy is to provide stable returns by minimizing the interest rate risk in the short as well as long term. The Scheme aims to identify securities, which offer superior levels of yield at lower levels of risks. Liquidity will also be an important criterion and a reasonable proportion of the investment will be made in relatively liquid investments. In addition, the Fund Management team will study the macro economic conditions affecting liquidity and interest rates. The Fund

Manager would use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same.

Birla Sun Life Cash Plus (BSL CP)

A. Type of the Scheme

An Open ended Liquid Scheme.

The Scheme was launched in the month of June 1997

This Scheme does not guarantee any returns

B. Investment Objective

The objective of the scheme is to provide reasonable returns, at high levels of safety, and liquidity through judicious investments in high quality debt and money market instruments.

C. Asset Allocation and Investment Pattern

The Scheme will invest the entire net assets in fixed income and money market securities with flexibility to invest in the whole spectrum of debt and money market instruments. Depending upon liquidity needs and other considerations, the scheme may also hold cash or cash equivalents including call money.

The endeavour will be to optimise returns while providing liquidity and safety.

The investments shall be made in various securities including treasury bills and other Government securities, PSU bonds, listed and unlisted corporate papers including non-convertible debentures and bonds, commercial paper, commercial bills arising out of genuine trade/commercial transactions and accepted/co-accepted by banks, certificates of deposit and other such instruments, permitted by SEBI from time to time.

Under normal circumstances the following investments limits will apply:

Asset Category	Asset Category Exposure	Risk Profile
All Money Market Instruments	Up to 90%	Low to Medium
Corporate Debt, Financial Institutions & Banking Sector Bonds, Public Sector Bonds, Government Guaranteed Bonds and related instruments	At least 10%	Low to Medium

The Scheme may invest a maximum of 30% in securitised debt.

The scheme may also invest upto 50% of the portfolio (i.e. net assets including cash) in such derivative instruments as may be introduced from time to time subject to framework specified by SEBI, for the purpose of hedging and portfolio balancing and other uses as may be permitted under SEBI Regulations.

Under normal circumstances each scheme shall not have an exposure of more than 15% of its net assets in foreign securities. However, the AMC with a view to protecting the interests of the investors, may increase exposure in foreign securities as deemed fit from time to time

In accordance with SEBI Circular No. 13/150975/09 dated January 19, 2009 Birla Sun life Cash Plus shall have the following additional characteristics with regard to its portfolio:

- The Scheme shall make investment in/ purchase debt and money market securities with maturity of upto 91 days only.
- In case of securities with put and call options (daily or otherwise) the residual maturity shall not be greater than 91 days.
- Inter-scheme transfers of Debt and Money Market Instruments in the Scheme shall be carried out in respect of securities with the maturity of upto 91 days.

Explanatory Notes:

- In case of securities where the principal is to be repaid in a single payout, the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security.

- In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day

The Scheme may remain fully invested in money market instruments during periods of high volatility of the corpus, including expectations of large redemptions, and when uncertain prospects in the debt markets prevent the fund managers from making long term commitments.

The fund will undertake regular credit analysis of issuers of the instruments to build an appropriately high-quality portfolio at a low level of risk.



D. Investment Strategy

Portfolio Turnover

Portfolio turnover will depend upon the circumstances prevalent at any time. Under normal circumstances the portfolio turnover is not likely to exceed 200%. This will exclude the turnover caused on account of:

- investing the initial subscription,
- subscriptions and redemptions undertaken by the unit holders.

Purchase and sale of securities attract transaction costs of the nature of brokerage, stamp duty, custodian transaction charges, etc. The above limit of portfolio turnover is essential to regularly explore trading opportunities to optimise returns for the scheme and enable portfolio restructuring when required.

Birla Sun Life Corporate Bond Fund

A. Type of the Scheme

An Open ended Income Scheme

This Scheme does not guarantee any returns

B. Investment Objective

The investment objective of the Scheme is to generate returns by predominantly investing in a portfolio of corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade.

The Scheme does not guarantee/indicate any returns. There can be no assurance that the Schemes' objectives will be achieved.

C. Asset Allocation and Investment Pattern

Under normal circumstances, the asset allocation of the Scheme will be as follows:

Instrument	Risk Profile	Normal Allocation (% of total Assets)
Corporate Debt Securities* excluding Government Securities and State Developmental Loans	Low-Medium	80-100%
Money market instruments	Low	0-20%

The scheme will be managed so that the maximum duration of the portfolio is capped at 4 years.

*For the purpose of this Scheme, Corporate debt securities shall mean non-convertible debt securities, including debentures, bonds and such other securities of a company or a body corporate constituted by or under a Central or State Act, whether constituting a charge on the assets of the company or body corporate or not, but does not include debt securities issued by Government.

The scheme shall not invest in Government Securities and State Developmental Loans but may invest in money market instruments including T-Bills, Repo, and Reverse Repos & CBLO within the limits mentioned in asset allocation pattern.

The scheme may also invest up to 50% of the net assets in securitized debt instruments except foreign securitized debt.

The scheme may invest in derivatives instruments upto 50% of net assets subject to provisions specified in SEBI Circular no. DNP/DCir 29/2005 dated September 14, 2005, SEBI Circular No. DNP/DCir- 30/2006 dated January 20, 2006, SEBI circular No. SEBI/DNP/DCir-31/2006 dated September 22, 2006, SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and such other SEBI guidelines issued from time to time. The scheme may use fixed income derivative instruments, subject to guidelines as may be issued by SEBI and/or RBI and for such purposes as may be permitted from time to time, including for the purpose of hedging and portfolio rebalancing based on available opportunities. In accordance with SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010, the cumulative gross exposure through debt, money market and derivative positions shall not exceed 100% of the net assets of the scheme.

The scheme may take exposure in repo / reverse repo transactions in Corporate Debt Securities. The scheme shall participate in repo transactions only in AA and above rated corporate debt securities. The gross exposure to repo transactions in corporate debt securities shall not be more than 10 % of the net assets. The cumulative gross exposure through repo transactions in corporate debt securities along with corporate debt and money market instruments and derivative positions

shall not exceed 100% of the net assets of the scheme. The scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

The scheme shall not invest in Foreign Securities. The scheme shall not engage in short selling and securities lending activities.

Change in Asset Allocation

The above mentioned investment pattern is indicative and may change for short duration.

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the unit holders.

Such changes in the investment pattern will be for short term and defensive considerations. However, due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short-term purpose only, for defensive considerations and the intention being at all times to protect the interests of the Unit Holders.

The Fund Manager shall rebalance the portfolio within 30 days from the date of deviation to bring it in line with the asset allocation pattern as indicated in this SID. Further, in case the rebalancing is not done within the specified period, justification for the same shall be provided to the Investment Committee and the reason for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the SEBI (MF) Regulations.

D. Investment Strategy

The Scheme endeavors to generate returns by predominantly investing in corporate debt securities with short to medium term maturities across the credit spectrum within the investment grade. The scheme will be managed so that the maximum duration of the portfolio is capped at 4 years.

The Scheme would seek opportunities across the credit curve and would endeavour to take benefit from mispriced credit opportunities. The fund will avoid active duration management. In fact, the fund manager within the maximum permissible mandate would endeavour to match the maturity of the underlying portfolio with proposed investment horizon.

The scheme shall not invest in government securities and State Developmental Loans but may invest in money market instruments including T-Bills, Repo and Reverse Repos & CBLO within the limits mentioned in asset allocation pattern. Rigorous in-depth credit evaluation and analysis aimed at ascertaining both the short term financial health and long term solvency of the debt issuers will be carried out before investing. In addition, criteria such as sound corporate managements, prospects of good future growth and strong past performance will be considered.

Portfolio Turnover:

The scheme has no explicit constraints either to maintain or limit the portfolio turnover. Portfolio turnover will depend upon the circumstances prevalent at any time and would also depend on the extent of volatility in the market and inflows/outflows in the scheme. The Fund Manager will however endeavor to maintain a low portfolio turnover rate

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns.

The Scheme endeavors to generate returns by predominantly investing in corporate debt securities across the credit spectrum of varying maturities taking into account the duration guidelines. Rigorous in-depth

credit evaluation and analysis aimed at ascertaining both the short term financial health and long term solvency of the debt issuers will be carried out before investing. In addition, criteria such as sound corporate managements, prospects of good future growth and strong past performance will be considered.

E. INVESTMENT BY SCHEMES

(for all schemes offered hereunder unless otherwise specified)

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities as permitted by SEBI/ RBI from time to time:

1. Securities issued by Government of India. Repos/reverse repos in Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
2. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
3. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
4. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips etc.
5. Money market instruments permitted by SEBI/RBI, having maturities upto one year, in call money market or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.
6. Certificate of Deposits (CDs).
7. Commercial Paper (CPs).
8. Securitised Debt Obligations.
9. The non-convertible part of convertible securities.
10. Any other domestic fixed income securities.
11. Pass through, Pay through or other Participation Certificates, representing interest in a pool assets including receivables.
12. Equity and Equity related instruments including convertible bonds and debentures and warrants carrying the right to obtain equity shares (Applicable for BSL MI, BSL MIP and BSL MIP II only)
13. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements and such other derivative instruments permitted by SEBI/RBI.
14. Foreign securities as permitted by RBI and SEBI.
15. Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

The securities mentioned above could be listed or unlisted, secured or unsecured, rated or un-rated and of varying maturity, as enabled under SEBI Regulations/ circulars/ RBI. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

Applicable only to BSL CBF

The corpus of the Scheme may be invested in entire range of debt instruments (excluding Government Securities and State Development loans) and money market instruments with short to medium term maturities across the credit spectrum within the investment grade. Accordingly, subject to the SEBI (MF) Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Debt instruments (in the form of non-convertible debentures, bonds, secured premium notes, zero interest bonds, deep discount bonds, floating rate bond / notes, securitised debt, pass through certificates, asset backed securities, mortgage backed securities and any other domestic fixed income securities including structured obligations etc.) include, but are not limited to:
 - a. Debt issuances of the statutory bodies (which may or may not carry a state / central government guarantee),
 - b. Debt securities that have been guaranteed by Government of India and State Governments,
 - c. Debt securities issued by Corporate Entities (Public / Private sector undertakings),
 - d. Debt securities issued by Public / Private sector banks and

development financial institutions.

- e. The non-convertible part of convertible debt securities.
2. Money market instruments includes commercial papers, commercial bills, treasury bills, call or notice money, certificate of deposit, Collateralized Borrowing and Lending Obligations (CBLOs) and any other like instruments as specified by the Reserve Bank of India from time to time.
3. Securitised Debt Obligations.
4. Fixed Income Derivative instruments like Interest Rate Swaps, Forward Rate Agreements and such other derivative instruments as permitted by SEBI / RBI.
5. Pass through, Pay through or other Participation Certificates, representing interest in a pool assets including receivables.
6. Any other domestic fixed income securities as may be permitted by RBI/SEBI from time to time but excluding Government securities and State Developmental Loans.

The securities mentioned above could be, listed or unlisted, secured or unsecured, rated or unrated and of varying maturity, as enabled under SEBI Regulations/ circulars/ RBI. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

Debt Market in India

The instruments available in Indian Debt Market are classified into two categories, namely Government and Non - Government debt. The following instruments are available in these categories:

[A] Government Debt -

- Central Government Debt
- Treasury Bills
- Dated Government Securities
- Coupon Bearing Bonds
- Floating Rate Bonds
- Zero Coupon Bonds
- State Government Debt
- State Government Loans
- Coupon Bearing Bonds

[B] Non-Government Debt

- Instruments issued by Government Agencies and other Statutory Bodies
- Government Guaranteed Bonds
- PSU Bonds
- Instruments issued by Public Sector Undertakings
- Commercial Paper
- Fixed Coupon Bonds
- Floating Rate Bonds
- Zero Coupon Bonds
- Instruments issued by Banks and Development Financial institutions
- Certificates of Deposit
- Promissory Notes
- Instruments issued by Corporate Bodies
- Non-Convertible Debentures
- Fixed Coupon Debentures
- Floating Rate Debentures
- Zero Coupon Debentures
- Pass Through Securities

The Indian debt market is facing major shift in the recent times. The substantial growth in Mutual Fund collections in the past few years have provided an easy route for the investors to channelise their savings into the debt market, which otherwise is largely dominated by banks and other institutional investors. The Indian bond market comprises mainly of Government securities, bond issued by Public Sector Undertakings (PSU), Development Financial Institutions (DFI) and Infrastructure-related agencies, debentures and money market instruments issued by the corporate sectors and banks.



In the money market, activity levels of the Government and Non-Government Debt vary from time to time. Instruments that comprise a major portion of money market activity include but are not limited to,

- Overnight Call
- Repo / Reverse Repo Agreements
- Treasury Bills
- Government Securities with a residual maturity of < 1 year
- Commercial Paper
- Certificates of Deposit
- Banks Rediscounting Scheme (BRDS)

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. PSU / DFI / Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The following table gives approximate yields prevailing on September 29, 2015 on some instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in the macro economic conditions and RBI Policies.

Instrument	Yield Range (% per annum)
Interbank Call Money	7.20
91 Day Treasury Bill	7.05
182 Day Treasury Bill	7.10
A1 + Commercial Paper 90 Days	7.50
5 Year Government of India Security	7.70
10 Year Government of India Security	7.59
1 Year Corporate AAA	7.85
3 Year Corporate AAA	8.15

Source: Bloomberg

Generally, for instruments issued by a non-Government entity (corporate/ PSU bonds), the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on various factors including the credit rating of the entity.

Additional disclosures wrt Investments in Securitised Debt:

1. How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitized Debt is a financial instrument (bond) whose interest and principal payments are backed by an underlying cash flow from another asset. The asset may be either a loan to a single counterparty or a pool of loans. The Scheme aim to invest in a portfolio of corporate debt securities maturing on or before the maturity of the Scheme. In this scheme the Fund manager ensures that the Scheme maturity matches the maturity of the underlying securities and as securitised debt instruments are relatively illiquid the fund manager buys these with the view to hold them till maturity. Thus, In line with the investment strategy of the Scheme and considering that there would be no intermediate redemption pressures for the Fund Manager, the Scheme may take exposure to rated Securitized Debt. Credit assessment of the underlying asset or loans is done to evaluate if it meets internal norms set by the AMC.

Investment in these instruments will help the Scheme in aiming at reasonable returns. These returns come with a certain degree of risks which are covered separately in the Scheme Information Document. Accordingly, the risk profile of the securitised debt instruments matches that of the prospective investors of this Scheme and hence can be considered in the fund universe.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc

A securitization transaction involves sale of receivables by the originator (a bank, non-banking finance company, housing finance company, or a manufacturing/service company) to a Special Purpose Vehicle (SPV), typically set up in the form of a trust. Investors are issued rated Pass Through Certificates (PTCs), the proceeds of which are paid as consideration to the originator. In this manner, the originator, by selling his loan receivables to an SPV, receives consideration from investors much before the maturity of the underlying loans. Investors are paid from the collections of the

underlying loans from borrowers. Typically, the transaction is provided with a limited amount of credit enhancement (as stipulated by the rating agency for a target rating), which provides protection to investors against defaults by the underlying borrowers.

The scheme will invest in instruments of the originator only if the originator has an investment grade rating. Over and above the credit rating assigned by credit rating agencies to the originator, BSLMF will conduct an additional evaluation on

- Previous track record on origination, servicing and performance of existing pools
- Willingness to pay, through credit enhancement facilities etc.
- Ability to pay
- Business risk assessment, wherein following factors are considered:
 - Outlook for the economy (domestic and global)
 - Outlook for the industry
 - Originator/Pool specific factors

In addition a detailed review and assessment of rating rationale is done including interactions with the company as well as agency. For single loan PTC, credit evaluation of the underlying corporate will be carried out as with any other debt instruments.

3. Risk mitigation strategies for investments with each kind of originator

In terms of specific risks attached to securitization, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher, which helps in making their overall risks comparable to other AAA rated asset classes.

The Scheme may invest in securitized debt assets. The asset may be either a loan to a single counterparty or a pool of loans. The Scheme intends to invest in securitized instruments rated by a SEBI recognized credit rating agency. In addition, some specific risk mitigation measures will include:

Limited Recourse and Credit Risk: Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Scheme) and thereby, adversely affect the NAV of the Scheme.

Risk Mitigation: In addition to careful scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained to ensure that they all qualify for similar rating.

Bankruptcy Risk: If the originator of securitized debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', and then the Scheme could experience losses or delays in the payments due.

Risk Mitigation: Normally, specific care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'. It is also in the interest of the originator to demonstrate the transaction as a true sell to get the necessary revenue recognition and tax benefits.

Limited Liquidity and Price risk

Presently, secondary market for securitized papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.



Risk Mitigation: Securitized debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity. The liquidity risk and HTM nature is taken into consideration at the time of analyzing the appropriateness of the securitization.

Risks due to possible prepayments: Weighted Tenor / Yield

Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. Full prepayment of underlying loan contract may arise under any of the following circumstances;

- Obligor pays the Receivable due from him at any time prior to the scheduled maturity date of that Receivable; or
- Receivable is required to be repurchased by the Seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or
- The Servicer recognizing a contract as a defaulted contract and hence repossessing the underlying Asset and selling the same

- In the event of prepayments, investors may be exposed to changes in tenor and yield.

Risk Mitigation: A certain amount of prepayments is assumed in the calculations at the time of purchase based on historical trends and estimates. Further a stress case estimate is calculated and additional margins are built in.

Bankruptcy of the Investor's Agent

If Investor's agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor's Agent to the assets/receivables is not in its capacity as agent/Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the swap agreement.

Risk Mitigation: All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent.

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

Framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics / Type of Pool	Mortgage Loan	Commercial Vehicle & Construction Equipment	Car	Two Wheeler	Micro Finance Pools	Personal Loans	Single Sell Downs	Others
Approx. Avg Maturity	60-120 Months	12-48 Months	12-48 Months	12-24 Months	12 Months	12-36 Months	NA	NA
Collateral Margin (incl. Cash, Guarantees, Excess Interest Spread, Subordinate Tranche)	5-20%	5-20%	5-20%	5-20%	10-30%	10-30%	NA	NA
Avg Loan to Value Ratio	< 90%	< 90%	< 90%	< 90%	NA	NA	NA	NA
Avg Seasoning of the Pool	6-12 Months	3-6 Months	3-6 Months	3-6 Months	3-12 Weeks	1-3 Months	0-3 Months	NA
Max. Single Exposure Range	3-4%	3-4%	Retail	Retail	Retail	Retail	NA	NA
Avg Single Exposure Range %	1-1.5%	1.5-2%	Retail	Retail	Retail	Retail	NA	NA

Information illustrated in the Table above, is based on the current scenario relating to Securitized Debt market and is subject to change depending upon the change in the related factors.

We endeavor to consider some of the important risk mitigating factors for securitized pool i.e.

- Average original maturity of the pool: based on different asset classes and current market practices
- Collateral margin including cash collateral and other credit enhancements
- Loan to Value Ratio
- Average seasoning of the pool, which is a key indicator of past pool performance
- Default rate distribution
- Geographical Distribution
- Maximum single exposure: Retail pools (passenger cars, 2-wheelers, Micro finance, personal loans, etc) are generally well diversified with maximum and average single exposure limits within 1%.

As illustrated above, these factors vary for different asset classes and would be based on interactions with each originator as well as the credit rating agency.

5. Minimum retention period of the debt by originator prior to securitization

The Mutual Fund will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

6. Minimum retention percentage by originator of debts to be securitized

We will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment policy. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). Investments made in Securitized debt are made as per the Investment pattern of the Scheme and are done after detailed analysis of the underlying asset. There might be instances of Originator /obligor investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the compliance team, risk management group, and internal review teams. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

8. In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ratings are monitored for any movement. The entire securitized portfolio is published in the fact sheet and disclosed in the web site for public consumption with details of underlying exposure and originator.



Trading in Derivatives

SEBI has permitted Mutual Funds to participate in derivatives trading subject to observance of guidelines issued by it in this behalf. Accordingly, Mutual Funds may use various derivative products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

The schemes intend to use derivatives instruments like interest rate swaps, forward rate agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging, portfolio balancing as may be permitted under SEBI Regulations. The value of derivative contracts outstanding will be limited to 50% of net assets of the scheme.

Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on Stock Exchanges whereas OTC derivative transactions are generally structured between two counterparties. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

The Mutual Fund would comply with the provisions of SEBI Circular Ref. No. DNP/DF-29/2005 dated September 14, 2005 and SEBI circular Ref. No. Cir/IMD/DF/11/2010 dated August 18, 2010 and such other amendments issued by SEBI from time to time while trading in derivatives. Presently, the position limits for trading in derivatives by Mutual Fund specified by SEBI vide its circular Ref. No. DNP/DF-29/2005 dated September 14, 2005, circular Ref. No. DNP/DF-30/2006, dated January 20, 2006 and September 22, 2006 are as follows:

Position Limits

The position limits for Mutual Funds and its schemes shall be under:

(i) Position limit for Mutual Funds in index options contracts

- The Mutual Fund position limit in all index options contracts on a particular underlying index shall be ₹ 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
- This limit would be applicable on open positions in all options contracts on a particular underlying index.

(ii) Position limit for Mutual Funds in index futures contracts

- The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be ₹ 500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- This limit would be applicable on open positions in all futures contracts on a particular underlying index.

(iii) Additional position limit for hedging

In addition to the position limits at point (i) and (ii) above, Mutual Funds may take exposure in equity index derivatives subject to the following limits:

- Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

(iv) Position limit for Mutual Funds for stock based derivative contracts

- For stocks having applicable market-wise position limit (MWPL) of ₹ 500 crores or more, the combined futures and options position limit shall be 20% of applicable MWPL or ₹ 300 crores, whichever is lower and within which stock futures position cannot exceed 10% of applicable MWPL or ₹ 150 crores, whichever is lower.
- For stocks having applicable market-wise position limit (MWPL) less than ₹ 500 crores, the combined futures and options position

limit would be 20% of applicable MWPL and futures position cannot exceed 20% of applicable MWPL or ₹ 50 crore whichever is lower.

- The MWPL and client level position limits however would remain the same as prescribed.

(v) Position limit for each scheme of a Mutual Fund

The scheme-wise position limit requirements shall be:

- For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:
 - 1% of the free float market capitalization (in terms of number of shares).
 - or
 - 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
- This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

Exposure to Derivatives

Further, the exposure limits for trading in derivatives by Mutual Fund specified by SEBI vide its circular Ref. No. Cir/IMD/DF/11/2010 dated August 18, 2010, is as follows:

- The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
- Mutual Funds shall not write options or purchase instruments with embedded written options.
- The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
- Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
 - Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1 above
 - Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken
- Mutual Funds may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
- Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point (1) above.
- Definition of Exposure in case of derivatives positions

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts

The Schemes may use derivatives instruments such as Stock Index Futures, Options on indices or such other derivative instruments as may be introduced / permitted, from time to time.

The AMC retains the right to enter into such derivative transactions as may be permitted by the Regulations from time to time. For risks associated with investments in derivatives, investors are requested to refer to Scheme Specific Risk Factors of this Scheme Information Document.

To illustrate, an example of a Stock Index Future is given below:

Derivatives can be traded over the exchange or can be structured between two counter-parties. Those transacted over the exchange are called Exchange Traded derivatives whereas the other category is referred to as OTC (Over the Counter) derivatives.

Some of the differences of these two derivative categories are as under:

Exchange traded derivatives:

These are quoted on the exchanges like any other traded asset class. The most common amongst these are the Index Futures, Index Options, Stock Futures and Options on individual equities / securities. The basic form of the futures contract is similar to that of the forward contract, a futures contract obligates its owner to purchase a specified asset at a specified exercise price on the contract maturity date. Futures are cash-settled and are traded only in organised exchanges. Exchange traded derivatives are standardised in terms of amount and delivery date. Standardisation and transparency generally ensures a liquid market together with narrower spreads. On the other hand, for delivery dates far in the future, there may be insufficient liquidity in the futures market whereas an OTC price may be available.

OTC derivatives:

OTC derivatives require the two parties engaging in a derivatives transaction to come together through a process of negotiation. It is a derivative that is customised in terms of structure, amount, tenor, underlying assets, collateral etc. Some of the common examples are interest rate and currency swaps, Forward Rate Agreements (FRAs) etc.

Some of the strategies involving derivatives that may be used by the Investment Manager, with an aim to protect capital and enhance returns include:

Strategy Number 1

Hedging against an anticipated rise in equity prices. The scheme has a corpus of ₹ 100 crores and has invested ₹ 85 crores in equity and still has a cash of ₹ 15 crores available to invest. The Fund may buy index futures of a value of ₹ 15 crores. The scheme may reduce the exposure to the future contract by taking an offsetting position as investments are made in the equities the scheme wants to invest in. Here, if the market rises, the scheme gains by having invested in the index futures.

Event	Gain/(Loss) form derivatives position	Gain/(Loss) form cash market position	Overall Gain/(Loss) to Scheme
5% rise in equity price	15 * 5% = ₹ 0.75 Crs.	85 * 5% = ₹ 4.25 Crs.	₹ 5 Crores
5% fall in equity price	15 * 5% = ₹ (0.75) Crs.	85 * 5% = ₹ (4.25) Crs.	₹ (5) Crores

Strategy Number 2

Hedging against anticipated fall in equity prices. If the Fund has a negative view on the market and would not like to sell stocks, as the market might be weak, the scheme of the Fund can go short on index futures. Later, the scheme can sell the stocks and unwind the future positions. A short position in the future would offset the long position in the underlying stocks and this can curtail potential loss in the portfolio.

For instance: The scheme has a corpus of ₹ 100 crores and is fully invested in equities. If fund manager wishes to reduce the equity exposure to ₹ 80 crores in a short time, he would sell index future contracts of ₹ 20 crores.

Event	Gain/(Loss) form derivatives position	Gain/(Loss) form cash market position	Overall Gain/(Loss) to Scheme
5% fall in equity price	20 * 5% = ₹ 1.00 crs.	80 * 5% = ₹ (4.00) Crs.	₹ (3) Crores
5% rise in equity price	20 * 5% = ₹ (1.00) crs.	80 * 5% = ₹ 4.00 Crs.	₹ 3 Crores

Index Futures

Benefits

- Investment in stock index futures can give exposure to the index without directly buying the individual stocks. Appreciation in index stocks can be effectively captured through investment in Stock Index Futures.
- The Fund can sell futures to hedge against market movements effectively without actually selling the stocks it holds.

The stock index futures are instruments designed to give exposure to the equity market indices. The Stock Exchange, Mumbai and the National Stock Exchange have started trading in index futures of 1,2 and 3 month maturities. The pricing of an index future is the function of the underlying index and interest rates.

Illustration

Spot Index: 1070

1 month Nifty Future Price on day 1: 1075

Fund buys 100 lots

Each lot has a nominal value equivalent to 200 Units of the underlying index

Situation 1

Let us say that on the date of settlement, the future price = closing spot price = 1085

Profits for the Fund = (1085-1075) x 100 lots x 200 = Rs 200,000

Situation 2

Let us say that on the date of settlement, the future price = Closing spot price = 1070

Loss for the Fund = (1070-1075) x 100 lots x 200 = (Rs 100,000)

The net impact for the Fund will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mispricing of the future at the time of purchase.

Buying Options

Benefits of buying a call option

Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

If the Fund buys a 1 month call option on Hindustan Lever at a strike of ₹ 190, the current market price being say ₹ 191. The Fund will have to pay a premium of say ₹ 15 to buy this call. If the stock price goes below ₹ 190 during the tenure of the call, the Fund avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The Fund gives up the premium of ₹ 15 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above ₹ 190, it can exercise its right and own Hindustan Lever at a cost price of ₹ 190, thereby participating in the upside of the stock.

Benefits of buying a put option

Buying a put option on a stock originally held by the buyer gives him / her the right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

If the Fund owns Hindustan Lever and also buys a three-month put option on Hindustan Lever at a strike of ₹ 190, the current market price being say ₹ 191. The Fund will have to pay a premium of say ₹ 12 to buy this put.

If the stock price goes below ₹ 190 during the tenure of the put, the Fund can still exercise the put and sell the stock at ₹ 190, avoiding therefore any downside on the stock below ₹ 190. The Fund gives up the fixed premium of ₹ 12 that has to be paid in order to protect the Fund from this probable downside. If the stock goes above ₹ 190, say to ₹ 220, it will not exercise its option.

The Fund will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of ₹ 220.



RBI has permitted Mutual Funds to participate in Interest Rate Swaps and Forward Rate Agreements. SEBI has also permitted trading of interest rate derivatives through stock exchanges. The schemes may also trade in these instruments.

Interest Rate Swaps (IRS)

An IRS is an agreement between two parties to exchange stated interest obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed to floating rate swap where one party receives a fixed (pre-determined) rate of interest while other receives a floating (variable) rate of interest.

Forward Rate Agreement (FRA)

An FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

Example of a derivatives transaction

Basic Structure of a Swap

Bank A has a 6 month ₹ 10 crore liability, currently being deployed in call. Bank B has a ₹ 10 crore 6 month asset, being funded through call. Both banks are running an interest rate risk. To hedge this interest rate risk, they can enter into a 6 month MIBOR (Mumbai Inter Bank Offered Rate) swap. Through this swap, A will receive a fixed preagreed rate (say 7%) and pay "call" on the NSE MIBOR ("the benchmark rate"). His paying at "call" on the benchmark rate will neutralise the interest rate risk of lending in call. B will pay 7% and receive interest at the benchmark rate. His receiving of "call" on the benchmark rate will neutralise his interest rate risk arising from his call borrowing. The mechanism is as follows:

- Assume the swap is for ₹ 10 crore March 1st to September 1st. A is a fixed rate receiver at 7% and B is a floating rate receiver at the overnight compounded rate.
- On March 1st, A and B will exchange only an agreement of having entered this swap. This documentation would be as per International Securities Dealers Association (ISDA).
- On a daily basis, the benchmark rate fixed by NSE will be tracked by them. On September 1st they will calculate the following:

A is entitled to receive interest on ₹ 10 crore at 7% for 184 days i.e. ₹ 35.28 lakh, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.

B is entitled to receive daily compounded call rate for 184 days & pay 7% fixed.

On September 1st, if the total interest on the daily overnight compounded benchmark rate is higher than ₹ 35.28 lakhs, A will pay B the difference. If the daily compounded benchmark rate is lower, then B will pay A the difference.

Effectively Bank A earns interest at the rate of 7% p.a. for six months without lending money for 6 months fixed, while Bank B pays interest @ 7% p.a. for 6 months on ₹ 10 crore, without borrowing for 6 months fixed. As per abovesaid RBI circulars, mutual funds are permitted to do Interest Rate Swaps/Forward Rate Agreements, for hedging purposes only. Accordingly, the AMC would undertake the same for similar purposes only. IRS and FRAs do also have inherent credit and settlement risks. However, these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts

Investment in Foreign Securities

The Schemes depending upon the Fund Manager's views would like to seek investment opportunities in the ADR/GDR/Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Investing in overseas markets can be rewarding from returns perspective as well as risk diversification perspective.

Conditions for investments in Foreign Securities

In accordance with Guidelines issued by SEBI from time to time, Mutual funds can invest in Foreign securities. Currently, the Mutual Funds can invest in Foreign securities within the overall limit of US \$ 7 billion; mutual funds can make overseas investments subject to a maximum of US \$300 million per mutual fund.

The scheme may make investment in Foreign Securities specified by SEBI from time to time and upto the limits specified by SEBI from time to time. The scheme shall also ensure compliance with the provisions of

the SEBI circular pertaining to investment in foreign securities dated September 26, 2007

The scheme may make investments in following foreign securities:

1. ADRs/ GDRs issued by Indian or foreign companies
2. Equity of overseas companies listed on recognized stock exchanges overseas
3. Initial and follow on public offerings for listing at recognized stock exchanges overseas
4. Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
5. Money market instruments rated not below investment grade
6. Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
7. Government securities where the countries are rated not below investment grade
8. Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
9. Short term deposits with banks overseas where the issuer is rated not below investment grade
10. Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognised stock exchanges and (c) unlisted overseas securities (not exceeding 10% of their net assets).

Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

It is the Investment Manager's belief that Foreign Securities offer new investment and portfolio diversification opportunities into multi-market and multi-currency products. The Fund would look to invest in Foreign Securities in order to diversify the portfolio in terms of variety of instruments held and enhance returns by taking advantage of market movements in global markets, which may or may not be in sync with the Indian markets. The Fund will look to identify and capture profitable opportunities as and when they arise.

However, such investments also entail additional risks. Such investment opportunities may be pursued by the Investment Manager provided they are considered appropriate in terms of the overall investment objectives of the Scheme. The Scheme may then, if necessary, seek permission from SEBI and RBI to invest abroad in accordance with the investment objectives of the Scheme and in accordance with any guidelines issued by SEBI / RBI from time to time.

Since the Scheme would invest only partially in Foreign Securities, there may not be readily available and widely accepted benchmarks to measure performance of the Scheme. To manage risks associated with foreign currency, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI / RBI from time to time.

Offshore investments will be made subject to any / all approvals and conditions thereof as may be stipulated by SEBI / RBI being fulfilled and provided such investments do not result in expenses to the Fund in excess of the ceiling, if any, on expenses prescribed by SEBI for offshore investment, and if no such ceiling is prescribed by SEBI, the expenses to the Scheme(s) shall be limited to the level which, in the opinion of the Trustees, is reasonable and consistent with costs and expenses attendant to international investing. However, the expenses charged to the scheme, even if the scheme invests in foreign securities, will not exceed the limits specified under the SEBI (MF) Regulations, 1996. The Fund may, where necessary, appoint other intermediaries of repute as advisors, sub custodians, etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs and overseas regulatory costs.

The Mutual Fund shall appoint a dedicated fund manager for making overseas investments stipulated above.



Due Diligence

Boards of AMC's and Trustees shall exercise due diligence in making investment decisions in terms of SEBI circular No. SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007. They shall make a detailed analysis of risks and returns of overseas investment and how these investments would be in the interest of investors. All investment decisions shall be recorded in accordance with SEBI circular dated July 27, 2000

Investment in Offshore Debt Securities

The Scheme may, with the approval of SEBI also invest in foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with highest rating (foreign currency credit rating and not below investment grade) by accredited / registered credit rating agencies, say A-1/AAA by Standard & Poor, P-1/AAA by Moody's, F1/AAA by Fitch IBCA, etc. and the Scheme may also invest in government securities where the countries are AAA rated as provided in the SEBI circular MFD/CIR/17/4/19/02 dated March 30, 2002 and as per any subsequent instructions of guidelines that may be issued by SEBI in this regard. Investments in foreign debt securities would be made in countries with fully convertible currency. An illustrative list of such countries includes Austria, Denmark, Finland, Germany, Netherlands, Norway, Singapore, Switzerland, USA, UK. However, such investments also entail additional risks. Such investment opportunities may be pursued by the Investment Manager provided they are considered appropriate in terms of the overall investment objectives of the Scheme. The Scheme may then, if necessary, seek permission from SEBI and RBI to invest abroad in accordance with the investment objectives of the Scheme and in accordance with any guidelines issued by SEBI / RBI from time to time. Since the Schemes would invest only partially in Foreign Securities, there may not be readily available and widely accepted benchmarks to measure performance of the Scheme. To manage risks associated with foreign currency, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI / RBI from time to time. Offshore investments will be made subject to any / all approvals and conditions thereof as may be stipulated by SEBI / RBI being fulfilled and provided such investments do not result in expenses to the Fund in excess of the ceiling, if any, on expenses prescribed by SEBI for offshore investment, and if no such ceiling is prescribed by SEBI, the expenses to the Scheme(s) shall be limited to the level which, in the opinion of the Trustees, is reasonable and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, sub-custodians, etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs and overseas regulatory cost.

Overseas Debt Market

The nature and number of debt instruments available in international debt markets is very wide. In terms of diverse instruments as well as liquidity, overseas debt markets offer great depth and are extremely well-developed.

Investment in international debt greatly expands the universe of top quality debt, which is no longer restricted to the limited papers available in the domestic debt market. The higher rated overseas sovereign, quasi-government and corporate debt offer lower default risk in addition to offering a high degree of liquidity since these are traded across major international markets. Investments in rated international debt offer multiple benefits of risk reduction, a much wider universe of top quality debt and also potential gains from currency movements.

Investments in international markets are most often in U.S. dollars, though the Euro, Pound Sterling and the Yen are also major currencies. Though this market is geographically well-spread across global financial centres, the markets in the U.S., European Union and London offer the most liquidity and depth of instruments.

Besides factors specific to the country / issuer, international bond prices are influenced to a large extent by a number of other factors; chief among these are the international economic outlook, changes in interest rates in major economies, trading volumes in overseas markets, cross currency movements among major currencies, rating changes of countries / corporations and major political changes globally.

The current yields (as on September 29, 2015) in the US Bond Market are as follows:

Maturity	US Treasury yields (%)
3 months	0.01
2 years	0.66
5 years	1.41
10 years	2.08
30 years	2.86

Source: Bloomberg

The overseas securities markets offer new investment and portfolio diversification opportunities by enabling investments in the overseas markets. However, such investments also entail additional risks. Such investment opportunities may be pursued by the Scheme(s) provided they are considered appropriate in terms of the overall investment objectives of the Scheme(s).

Stock Lending and Borrowing by the Scheme:

Subject to the Regulations and the applicable guidelines issued by SEBI, the Trustee may permit the Fund to engage in stock lending. The Fund can temporarily lend stocks held with the Custodian to reputed counterparties or borrow securities from market participants, for a fee, subject to prudent limits and controls for enhancing returns. The Fund is allowed to lend securities subject to a maximum of 20%, in aggregate, of the net assets of each scheme and 5% in the case of a single intermediary.

Investment Process and Recording of Investment Decisions

The AMC through its various policies and procedures defines prudential and concentration limits to de-risk the portfolio. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. The responsibility for the investment decisions is with the portfolio managers and the CEO of the AMC does not have any role in the day to day decision making process. All the decisions will be recorded alongwith their justifications. The AMC and Trustee will review the performance of the scheme in their Board meetings. The performance would be compared with the performance of the benchmark index and with peer group in the industry.

Investments in the Scheme by the AMC, Sponsor, or their affiliates in the Scheme

The AMC, Sponsor, Trustee and their associates or affiliates may invest in the scheme during the New Fund Offer Period and on Ongoing basis subject to the SEBI Regulations & circulars issued by SEBI and to the extent permitted by its Board of Directors from time to time. As per the existing SEBI Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme.

Investment of Subscription Money

Pending deployment of the funds of the Scheme in terms of the investment objective, the Fund can invest the funds of the Scheme in short term deposits of scheduled commercial banks as per the guidelines given in SEBI Circular no. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007 and SEBI/IMD/CIR No.7/129592/08 dated June 23, 2008, as amended from time to time or money market instruments.

Borrowing by the Mutual Fund

Under the SEBI Regulations, the Mutual Fund is allowed to borrow to meet the temporary liquidity requirements of its Scheme for the purpose of Redemption of Units or the payment of interest or dividend to the Unit holders. Further, as per the SEBI Regulations, the Mutual Fund shall not borrow more than 20% of the Net Assets of the scheme and the duration of such borrowing shall not exceed a period of six months. The Mutual Fund may raise such borrowings after approval by the Trustee from Sponsor or any of its Associate / Group Companies or Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee.

Change in Asset Allocation

The above mentioned investment pattern is indicative and may change for short duration.

Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and



not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the unit holders. Such changes in the investment pattern will be for short term and defensive considerations. However, due to market conditions, the AMC may invest beyond the range set out above. Such deviations shall normally be for a short-term purpose only, for defensive considerations and the intention being at all times to protect the interests of the Unit Holders.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations.

If required, a review and rebalancing of the asset allocation will be called for by the Investment Manager. Such changes in the investment pattern will be for a short term and for defensive considerations and the intention being at all times to seek to protect the interests of the Unit Holders.

To avoid duplication of portfolios and to reduce expenses, the Scheme may invest in any other Scheme of the Fund to the extent permitted by the Regulations. In such an event, as per the Regulations, the AMC cannot charge management fees on the amounts of the Scheme so invested.

F. FUNDAMENTAL ATTRIBUTES

Following are the fundamental attributes of the schemes, in terms of Regulation 18 (15A) of the SEBI regulation

(a) **Type of Scheme:** All the schemes offered through this SID are Open ended schemes.

To know more about the details on Type of scheme please refer to "Section II. Information About The Scheme" from page 18.

(b) (i) **Investment objective:** For details on the investment objective of the schemes please refer to "Section II. Information About The Scheme" from page 18.

(ii) **Asset Allocation Pattern:** For details on the Asset Allocation Pattern of the schemes please refer to "Section II. Information About The Scheme" from page 18.

(c) **Terms of Issue:**

(i) **Sale of Units on an Ongoing Basis**

The Schemes offer for Sale and Redemption of units on every Business Day at NAV based prices, subject to the applicable Sales Load.

Subscriptions on an ongoing basis will be made only by specifying the amount to be invested and not the number of Units to be subscribed. The total number of Units allotted will be determined with reference to the applicable Sale Price and fractional Units may be created. Fractional Units will be computed and accounted for upto three decimal places and they will in no way affect an investor's ability to redeem Units

(ii) **Redemption / Repurchase of Units**

The Units can be Redeemed (i.e. sold back to the Mutual Fund) or Switched-out on every Business Day at the Redemption Price. The Redemption / Switch-out request can be made by way of a written request / pre-printed form / relevant tear off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at / may be sent by mail to any of the ISCs. For Further details on Redemption of Units please refer to "Section III. Units And Offer"

(iii) **Listing:**

The Schemes being open ended, the Units are not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units on one or more stock exchanges at a later date.

(d) **Annual Scheme Recurring Expenses**

Please refer to "Section IV. Fees And Expenses" of this SID.

(e) **Any Safety Net or Guarantee provided:**

No Schemes offered under this SID provides any guaranteed or assured return to its Investors

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English

daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. BENCHMARK

The Benchmark for the schemes would be as follows:

SCHEME NAME	BENCHMARK INDEX
Birla Sun Life MIP	CRISIL MIP Blended Index
Birla Sun Life MIP II	CRISIL MIP Blended Index
Birla Sun Life Monthly Income	CRISIL MIP Blended Index
Birla Sun Life Income Plus	CRISIL Composite Bond Fund Index
Birla Sun Life Short Term Fund	CRISIL Short Term Bond Fund Index
Birla Sun Life Dynamic Bond Fund	CRISIL Short Term Bond Fund Index
Birla Sun Life Short Term Opportunities Fund	CRISIL AA Short Term Bond Fund Index
Birla Sun Life Savings Fund	CRISIL Short Term Bond Fund Index
Birla Sun Life Treasury Optimizer Plan	CRISIL Short Term Bond Fund Index
Birla Sun Life Floating Rate Fund - Long Term Plan	CRISIL Liquid Fund Index
Birla Sun Life Gilt Plus - Liquid Plan	I Sec Si-Bex
Birla Sun Life Gilt Plus - PF Plan	I Sec Li-Bex
Birla Sun Life Constant Maturity 10 Year Gilt Fund	I Sec Li-Bex
Birla Sun Life Government Securities Fund – Short Term Plan	I Sec Si-Bex
Birla Sun Life Government Securities Fund – Long Term Plan	I Sec Li-Bex
Birla Sun Life Floating Rate Fund - Short Term Plan	CRISIL Liquid Fund Index
Birla Sun Life Cash Manager	CRISIL Short Term Bond Fund Index
Birla Sun Life Cash Plus	CRISIL Liquid Fund Index
Birla Sun Life Medium Term Plan	CRISIL AA Short Term Bond Fund Index
Birla Sun Life Corporate Bond Fund	CRISIL AA Short Term Bond Fund Index

The composition of the aforesaid benchmarks is such that they are most suited for comparing performance of the respective Schemes. The Trustee/ AMC may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme is available at such time. The performance of the schemes will be compared with their peers in the Industry. The performance will be placed before the Investment Committee as well as the Board of Directors of the AMC and the Trustee Company in each of their meetings.

- CRISIL Composite Bond Fund Index for BSL IP, BSL STF and BSL DBF**

The schemes propose to track the CRISIL Composite Bond Index, which has been introduced by CRISIL to track the returns on a Composite Portfolio that includes call instruments, Commercial Papers, Government Securities, AAA and AA rated instruments. The fund will aim to invest in a sample, which is an adequate representation of the key characteristics of the index. Hence, it is proposed to use CRISIL Composite Bond Fund Index as the benchmark index.

- CRISIL Short-Term Bond Fund Index for BSL SF, BSL CM, BSL TOP and BSL MTP**

CRISIL Short Term Bond Fund Index has been developed by CRISIL, an independent reputed credit rating agency. This index is a representation of the asset allocation of all the income funds in the industry. The index has been constructed specifically for benchmarking performance of income funds. The index comprises of all asset classes - government

securities, AAA, AA rated papers etc. in which the Scheme is expected to invest. Hence, it is proposed to use CRISIL Short-Term Bond Fund Index as the benchmark index.

- **CRISIL Liquid Fund Index for BSL FRF-STP, BSL CP and BSL FRF-LTP**

CRISIL Liquid Fund index serves as an indicator for all the market participants in ultra short term debt funds category, to benchmark their performance against the index, find out the attributes for the variation in their performance vis-à-vis the index and reshuffle their portfolio keeping in mind the risk/reward tradeoff. The index is a useful tool to track volatility, chart correlation and develop hedging strategies.

- **I Sec Si-Bex for BSL GP-LP and BSL GSF-STP**

ICICI Securities' Sovereign Bond Index (i-BEX) launched in 1994. I-Sec has been maintaining Si-BEX since March 31, 1996.

It had been developed by CRISIL, an independent reputed credit rating agency. The Si-BEX index has been constructed specifically for benchmarking performance of Indian short-maturity gilt market. It comprises the most liquid short-term maturity fixed-coupon government securities in which the Scheme is expected to invest. Hence, it is proposed to use Si-Bex index as the benchmark index.

- **I Sec Li-Bex for BSL CMGF, BSL GP-PFP and BSL GSF-LTP**

ICICI Securities' Sovereign Bond Index (i-BEX) launched in 1994. I-Sec has been maintaining Li-BEX since March 31, 1996.

It had been developed by CRISIL, an independent reputed credit rating agency. The Li-BEX index has been constructed specifically for benchmarking performance of Indian short-maturity gilt market. It comprises the most liquid short-term maturity fixed-coupon government securities in which the Scheme is expected to invest. Hence, it is proposed to use Li-Bex index as the benchmark index.

- **CRISIL MIP Blended Index for BSL MIP, BSL MIP II and BSL MI**

It had been developed by CRISIL, an independent reputed credit rating agency. The Index History is calculated from the base date of March 31, 2002.

The MIP Blended Index consists of tracking the returns on the constituents in both the Equity and the Non-Equity sector of the market. It comprises of Nifty and Composite Bond Fund Index (CBLO, Gilt, AAA, AA, CP, Cash), which covers instruments across all maturity and credit rating in which the Scheme is expected to invest. It serves as an indicator for all the market participants in the category, to benchmark their performance against the index. Hence, it is proposed to use MIP Blended Index as the benchmark index.

- **CRISIL AA Short Term Bond Fund Index for BSL STOF and BSL CBF**

In the absence of any other comparable benchmark, it is proposed to adopt CRISIL AA Short Term Bond Fund Index that seeks to track the performance of a portfolio comprising AA rated corporate bonds (including AA+, AA and AA-) with residual maturity up to two years. While there is quite a difference in the benchmark constituents and the scheme(s) by way of tenor risk, for lack of a benchmark, we would deem this a better fit than any other available index.

Common Scheme Information Document (Debt Schemes)

H . FUND MANAGER FOR THE SCHEMES

Name	Age in yrs	Portfolio	Name of Schemes Managed	Educational Qualifications	Experience
			Name of the other Schemes Managed		
Mr. Maneesh Dangi	38	Co-Chief Investment Officer	Birla Sun Life Dynamic Bond Fund Birla Sun Life Medium Term Plan Birla Sun Life Corporate Bond Fund	MBA, FRM	Over 15 years of experience in Finance & Research. Prior to this, worked with Pioneer Investcorp.

Name	Age in yrs	Portfolio	Name of Schemes Managed	Educational Qualifications	Experience
			Name of the other Schemes Managed		
Mr. Satyabrata Mohanty	44	Head - Mixed Assets	Birla Sun Life Advantage Fund Birla Sun Life India Reforms Fund Birla Sun Life Rajiv Gandhi Equity Savings Scheme - Series 1 Birla Sun Life Emerging Leaders Fund - Series 6 Birla Sun Life MIP II-Savings 5 Plan # * Birla Sun Life MIP II-Wealth 25 Plan# * Birla Sun Life Dividend Yield Plus * Birla Sun Life Banking and Financial Services Fund @ Birla Sun Life Equity Savings Fund # ~	B.Com, C.A., CFA	Over 16 years of experience in Finance and Research. Previously worked in Aditya Birla Management Corporation Ltd.

Jointly with Mr. Pranay Sinha * Jointly with Mr. Vineet Maloo @ Jointly with Mr.Dhaval Gala ~ Jointly with Mr. Lovelish Solanki

Name	Age in yrs	Portfolio	Name of Schemes Managed	Educational Qualifications	Experience
			Name of the other Schemes Managed		
Mr. Prasad Dhonde	43	Fund Manager	Birla Sun Life Income Plus Birla Sun Life Short Term Fund Birla Sun Life Interval Income Fund - Quarterly Plan - Series I Birla Sun Life Quarterly Interval Fund - Series 4 Birla Sun Life Gold ETF Birla Sun Life Government Securities Fund # Birla Sun Life Gilt Plus# Birla Sun Life Treasury Optimizer Plan # Birla Sun Life Floating Rate Fund - Long Term Plan # Birla Sun Life Capital Protection Oriented Fund - Series 11 * Birla Sun Life Capital Protection Oriented Fund - Series 13 @ Birla Sun Life Capital Protection Oriented Fund - Series 14 @ Birla Sun Life Capital Protection Oriented Fund - Series 16 * Birla Sun Life Capital Protection Oriented Fund - Series 17 * Birla Sun Life Capital Protection Oriented Fund - Series 18 * Birla Sun Life Capital Protection Oriented Fund - Series 19 * Birla Sun Life Capital Protection Oriented Fund - Series 20 * Birla Sun Life Capital Protection Oriented Fund - Series 21 * Birla Sun Life Capital Protection Oriented Fund - Series 22 * Birla Sun Life Capital Protection Oriented Fund - Series 23 * Birla Sun Life Capital Protection Oriented Fund - Series 25 @ Birla Sun Life Capital Protection Oriented Fund - Series 26 @ Birla Sun Life Dynamic Asset Allocation Fund *	MMS (Finance), B.Sc. (Tech.)	Has experience of over 17 years in Financial Services Sector. Prior to joining BSLAMC, he has worked with Credit Analysis & Research Ltd., Times Investor Services Pvt. Ltd., Birla Sun Life Securities Ltd., RR Financial Consultants Ltd., Probity Research & Services Private Ltd.

Jointly with Mr. Kaustubh Gupta * Jointly with Mr. Vineet Maloo @ Jointly with Mr. Ajay Garg

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name	Age in yrs	Portfolio	Name of Schemes Managed	Educational Qualifications	Experience
			Name of the other Schemes Managed		
Mr. Kaustubh Gupta	32	Fund Manager	<p>Birla Sun Life Cash Plus @ Birla Sun Life Cash Manager @ Birla Sun Life Floating Rate Fund - Short Term Plan @ Birla Sun Life Government Securities Fund * Birla Sun Life Gilt Plus * Birla Sun Life Short Term Opportunities Fund @ Birla Sun Life Savings Fund @ Birla Sun Life Treasury Optimizer Plan * Birla Sun Life Floating Rate Fund - Long Term Plan *</p> <p>Birla Sun Life Fixed Term Plan - Series EN, Series FX (1093 days), Series FZ (1104 days) \$, Series GC (1217 days)\$, Series GI (1185 days), Series HC (1099 days)\$, Series HI (1099 days)\$, Series HJ (1105 days)\$, Series HK (1100 days)\$, Series HL (1098 days)\$, Series HM (1098 days)\$, Series HQ (1098 days)\$, Series HR (1096 days), Series HS (1099 days)\$, Series HV (1098 days)\$, Series HW (730 days), Series HY (1098 days)\$, Series IC (1098 days)\$, Series ID (1094 days), Series IG (1098 days)\$, Series IL (1097 days)\$, Series IO (1097 days)\$, Series IP (980 days), Series IU (1099 days)\$, Series IY (1598 days), Series IX (1092 days), Series JA (1098 days)\$, Series JI (1099 days)\$, Series JJ (1092 days), Series JK (502 days), Series JP (1175 days)\$, Series JQ (1099 days)\$, Series JR (1162 days) \$, Series JX (1530 days)\$, Series JY (1099 days)\$, Series KA (1154 days)\$, Series KC (1099 days)\$, Series KD (1099 days)\$, Series KE (1511 days)\$, Series KF (1099 days)\$, Series KG (1099 days)\$, Series KH (1505 days)\$, Series KI (1099 days)\$, Series KJ (400 days), Series KK (1099 days)\$, Series KM (1099 days)\$, Series KN (1099 days)\$, Series KO (1498 days)\$, Series KP (1504 days)\$, Series KQ (1099 days)\$, Series KR (1124 days)\$, Series KS (1100 days)\$, Series KT (1119 days)\$, Series KW (1477 days)\$, Series KX (1475 days)\$, Series KZ (1103 days)\$, Series LA (1099 days)\$, Series LC (1099 days)\$, Series LD (730 days), Series LF (1100 days)\$, Series LG (1157 days)\$, Series LI (1173 days)\$, Series LJ (1150 days)\$, Series LK (1148 days)\$, Series LL (733 days), Series LO (1142 days) \$, Series LQ (1113 days)\$, Series LU (1104 days), Series LV (1099 days), Series LX (1099 days), Series MA (1099 days), Series MD (1099 days), Series MK (1105 days), Series MP (1141 days), Series MQ (1159 days), Series MR (1153 days), Series MU (1117 days), Corporate Bond Series A (1170 days) and Corporate Bond Series B (1168 days). Birla Sun Life Interval Income Fund - Annual Plan I, V, IX and X.</p>	CA, B.Com.	He has over 9 years of experience. Prior to joining BSLAMC, he has worked with ICICI Bank Limited where he was a Money Market Manager managing liquidity.

@ Jointly with Ms. Sunaina da Cunha * Jointly with Mr. Prasad Dhonde

\$ The maturity dates for the Scheme have been resetted in accordance with Regulation 33(4) of SEBI (Mutual Funds) Regulations, 1996.

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Name	Age in yrs	Portfolio	Name of Schemes Managed	Educational Qualifications	Experience
			Name of the other Schemes Managed		
Ms. Sunaina da Cunha	33	Fund Manager	Birla Sun Life Cash Plus @ Birla Sun Life Cash Manager @ Birla Sun Life Floating Rate Fund - Short Term Plan @ Birla Sun Life Short Term Opportunities Fund @ Birla Sun Life Savings Fund @	B.Com, MBA (FMS, Delhi), CFA	She has over 11 years of experience in credit evaluation and research. Prior to joining BSLAMC, she worked with Aditya Birla Management Corporation Ltd as Group Management Trainee.

@ Jointly with Mr. Kaustubh Gupta

Name	Age in yrs	Portfolio	Name of Schemes Managed	Educational Qualifications	Experience
			Name of the other Schemes Managed		
Mr. Pranay Sinha	35	Fund Manager	Birla Sun Life MIP* Birla Sun Life MIP II-Savings 5 Plan *@ Birla Sun Life MIP II-Wealth 25 Plan *@ Birla Sun Life Monthly Income * Birla Sun Life '95 Fund # Birla Sun Life Equity Savings Fund @ ^	Graduation - IIT Kharagpur, Btech in Aerospace Engg, Post Graduation : IIM Calcutta, PGDM with Major in Finance	Has an overall experience of around 10 years in financial markets. Prior to joining BSLAMC, he was working as a Trader - Interest Rates in BNP Paribas Bank (October 2010 - August, 2014). He has also worked with Morgan Stanley Investment Management Private Limited (March 2008 - October 2010) and ICICI Prudential Asset Management Company Limited (October 2005 - March 2008).

* Jointly with Mr. Vineet Maloo

@ Jointly with Mr. Satyabrata Mohanty

Jointly with Mr. Mahesh Patil

^ Jointly with Mr. Lovelish Solanki

I. INVESTMENT RESTRICTIONS FOR THE SCHEMES

All investments by the Schemes and the Mutual Fund will always be within the investment restrictions as specified in the SEBI Regulations. Pursuant to the Regulations, the following investment and other restrictions are presently applicable to the schemes:

- The schemes shall not invest more than 15% of its NAV in debt instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act, 1992. Such investment limit may be extended to 20% of the NAV of the Scheme with the prior approval of the Board of Trustees and the Board of the AMC. Provided that, such limit shall not be applicable for investments in government securities. Provided further that investment within such limit can be made in mortgage backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI.
- The schemes shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of the AMC or a Committee constituted in this behalf.
- The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.
- The scheme shall not invest more than 30% of its net assets in money market instruments of an issuer:

Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.

- The schemes may invest in other schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-scheme investment made by all the Schemes under the same management or in schemes under management of any other Asset Management Company shall not exceed 5% of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other schemes of the fund or in the schemes of any other Mutual Fund.
- The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
- The Mutual fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities. The Mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board. Further the Mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board. Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.



- Pending deployment of the corpus of the Scheme in securities in terms of investment objective, the Mutual Fund can invest the corpus of the Scheme in short term deposits of scheduled commercial banks in accordance with the guidelines issued by SEBI. Asset Management Company (AMC) shall not charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks in case of liquid and debt oriented schemes.
 - Total investment of the scheme in Short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised upto 20% of the net assets with prior approval of the trustees. Further, investments in Short Term Deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the mutual fund in short term deposits.
 - Schemes shall not invest more than 10% of the net assets in short term deposit(s), of any one scheduled commercial bank including its subsidiaries.
 - Schemes shall not invest in short term deposit of a bank, which has invested in that scheme.
 - The schemes shall not make any investment in:
 - Any unlisted security of an associate or group company of the Sponsor; or
 - Any security issued by way of private placement by an associate or group company of the Sponsor; or
 - The listed securities of group companies of the Sponsor, which is in excess of 25% of the net assets
 - The Mutual Fund shall not borrow except to meet temporary liquidity needs of the Mutual Fund for the purpose of repurchase / redemption of Units or payment of interest and dividend to the Unitholders.
- Provided that the Mutual Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
- The Schemes shall not invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company.
 - The Schemes shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme.
 - The Mutual Fund shall not invest more than US \$ 300 mn. in Foreign Securities or such other limit as may be specified by SEBI from time to time.
 - Debentures, irrespective of any residual maturity period (above or below 1 year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 and 1A of the Seventh Schedule to the Regulations or as may be specified by SEBI from time to time.
 - Save as otherwise expressly provided under these regulations, the mutual fund shall not advance any loans for any purpose
 - The Mutual Fund may lend securities in accordance with the stock lending scheme of SEBI.
 - The Schemes shall not invest in a fund of funds scheme.
 - The Schemes will comply with any other regulations applicable to the investments of mutual funds from time to time.
- The scheme shall not invest in Credit default swaps (applicable only to BSL CBF)
 - **Prudential limits on portfolio concentration risk:** Pursuant to SEBI Circular CIR/IMD/DF/21/2012 dated September 13, 2012 read with SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012, no scheme shall take exposure in fixed income securities in excess of 30% of net assets in any sector as per sectoral classification as prescribed by AMFI. Provided that an additional exposure to financial services sector (over and above the limit of 30%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 30% of the net assets of the scheme. Further provided that the above sectoral limit is not applicable for:
 - i. AAA rated instruments of PSU Banks and AAA rated instruments of Public Financial Institutions (PFIs).
 - ii. CBLOs
 - iii. Bank Certificate of Deposits.
 - iv. Government of India securities
 - v. Treasury Bills.
 - In accordance with SEBI circular CIR / IMD / DF / 19 / 2011 dated November 11, 2011 read with SEBI circular CIR/IMD/DF/23/2012 dated November 12, 2012, the Schemes may participate in repos in corporate debt securities as per the guidelines issued by RBI and SEBI from time to time.
- Participation in repos in corporate debt securities shall be made in line with the policy approved by the Board of BSLAMC and BSLTCPL. The key features of the policy are as follows:
- The gross exposure to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the scheme.
 - The cumulative gross exposure through repo transactions in corporate debt securities along with corporate debt and money market instruments and derivative positions shall not exceed 100% of the net assets of the scheme.
 - The Mutual Fund shall participate in repo transactions only in AA or equivalent and above rated corporate debt securities.
 - The details of repo transactions of the Scheme in corporate debt securities, including details of counterparties, amount involved and percentage of NAV shall be disclosed to investors in the half yearly portfolio statements and to SEBI in the half yearly trustee report.
 - In terms of Regulation 44 (2) of the SEBI (MF) Regulations, the scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
 - **Eligible Counterparties:**
 - a. Any scheduled commercial bank excluding RRBs and LABs;
 - b. Any Primary Dealer authorised by the Reserve Bank of India;
 - c. Any nonbanking financial company registered with the Reserve Bank of India (other than Government companies as defined in subsection (45) of section 2 of the Companies Act, 2013);
 - d. All India Financial Institutions, namely, Exim Bank, NABARD, NHB and SIDBI;



- e. India Infrastructure Finance Company Limited;
 - f. Any scheduled urban cooperative bank subject to adherence to conditions prescribed by Reserve Bank of India;
 - g. Other regulated entities, subject to the approval of the regulators concerned, viz.,
 - i. Any mutual fund registered with the Securities and Exchange Board of India;
 - ii. Any housing finance company registered with the National Housing Bank; and
 - iii. Any insurance company registered with the Insurance Regulatory and Development Authority
 - h. Any other entity specifically permitted by the Reserve Bank.
- **Credit Rating of Counterparty:** Category of Counterparty and Credit Rating of counterparty that schemes shall enter into lending via Repo shall be only in Investment Grade counterparties which are part of approved Debt Universe with approved Credit Limits
 - **Tenor:**
In case of investment in repos in corporate debt securities, the tenor of the transaction may range from a minimum period of one day to a maximum period of one year.

- **Haircut:**
A haircut shall be applicable on the market value of the corporate debt security prevailing on the date of trade of 1st leg, depending upon the rating of the underlying security.

Applicable Minimum Haircut on the underlying security as prescribed by RBI guidelines:

Rating of the Security	AAA/A1	AA+/A2+	AA/A2
Minimum Haircut	7.50%	8.5%	10%

With respect to credit risk exposure arising out of OTC derivatives and repo transactions, the AMC does an ongoing credit assessment for setting appropriate credit limit and type of exposure the scheme can assume on all counterparties of the scheme. Internal control mechanisms ensure adherence to these limits and type of exposures

The Trustees may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the unit holders.

These investment restrictions shall in the ordinary course apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciations or depreciations in value, or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any schemes of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall as soon as possible take appropriate corrective action, taking into account the interests of the Unitholders.

In addition, certain investment parameters (like limits on exposure to Sectors, Industries, Companies, etc.) may be adopted internally by AMC, and amended from time to time, to ensure appropriate diversification / security for the Fund. The Trustee Company / AMC may alter these above stated limitations from time to time, and also to the extent the SEBI (Mutual Funds) Regulations, 1996 change, so as to permit the Schemes to make its investments in the full spectrum of permitted investments for Mutual Funds to achieve its investment objective. As such all investments of the Schemes will be made in accordance with SEBI Regulations, including Schedule VII thereof.

Inter-Scheme Transfers

The Schemes shall carry out inter-scheme transfer of investments in accordance with SEBI Regulations.

Currently the regulations stipulate that inter-scheme transfers may be done provided:

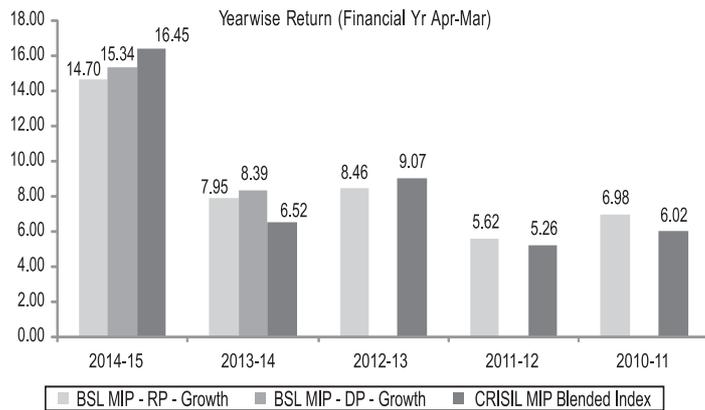
- (a) such transfers are done at the prevailing market price for quoted instruments on spot basis; where "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.
- (b) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

The Schemes may enter into inter-scheme transfers to meet redemption requirements. Liquidity will be managed by selling inter-scheme when other schemes have investible funds and the AMC believes that the investments are good investments to retain. Inter-scheme transfers may be resorted to for bringing the Scheme portfolios in line with their respective target allocation. At times inter-scheme transfers may be done to generate distributable surplus by converting unrealised profits into booked profits.

Further in accordance with SEBI circular dated January 19, 2009; With effect from November 1, 2009 inter-scheme transfers of Debt and Money Market Instruments in the Liquid schemes can be carried out in respect of securities with the maturity of upto 91 days.

J. SCHEME PERFORMANCE

Birla Sun Life MIP



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life MIP

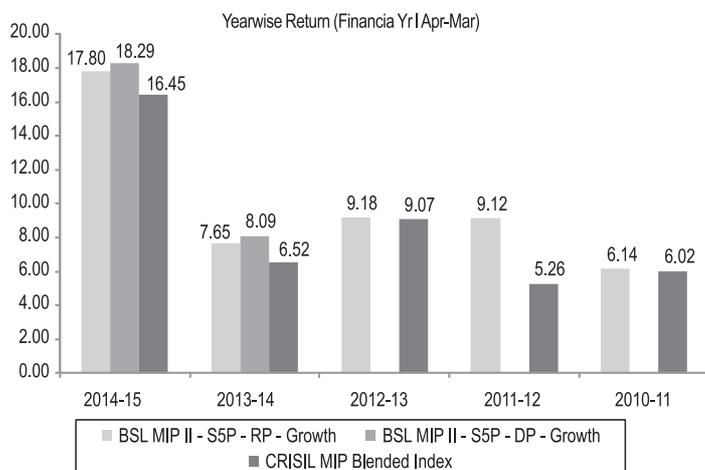
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL MIP-Regular Plan	9.71	9.39	8.31	9.55
CRISIL MIP Blended Index	10.72	9.66	8.25	-
<i>Inception - November 20, 2000</i>				
BSL MIP-Direct Plan#	10.37	-	-	9.57
CRISIL MIP Blended Index	10.72	-	-	9.57

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life MIP II



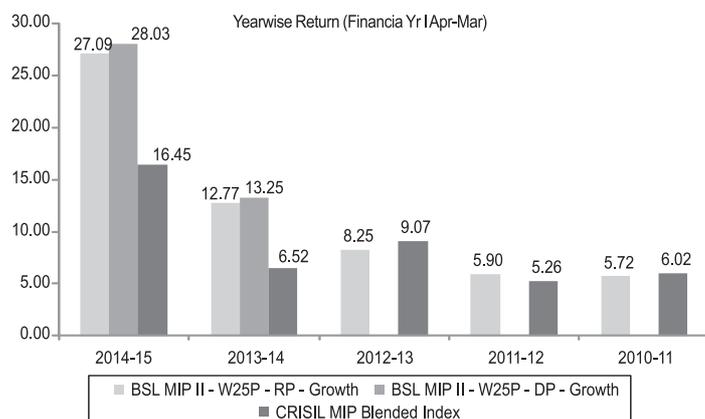
Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life MIP II - Savings 5 Plan

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL MIP II-S5P-Regular Plan	12.91	10.77	9.91	9.30
CRISIL MIP Blended Index	10.72	9.66	8.25	8.08
<i>Inception - May 22, 2004</i>				
BSL MIP II-S5P-Direct Plan#	13.36	-	-	11.21
CRISIL MIP Blended Index	10.72	-	-	9.57

Note: Past performance may or may not be sustained in future.

*Absolute Returns



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life MIP-II-Wealth 25 Plan

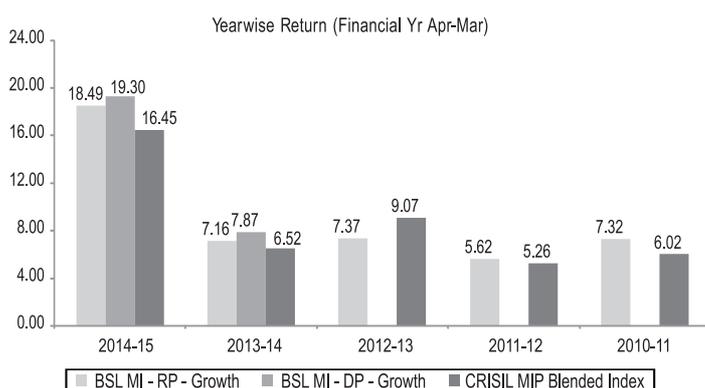
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL MIP II-W25P-Regular Plan	14.38	14.43	10.91	10.11
CRISIL MIP Blended Index	10.72	9.66	8.25	8.08
<i>Inception - May 22, 2004</i>				
BSL MIP II-W25P-Direct Plan#	15.40	-	-	14.46
CRISIL MIP Blended Index	10.72	-	-	9.57

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Monthly Income



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Monthly Income

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL MI-Regular Plan	13.12	10.37	8.87	11.07
CRISIL MIP Blended Index	10.72	9.66	8.25	-
<i>Inception - July 14, 1999</i>				
BSL MI-Direct Plan#	13.94	-	-	10.96
CRISIL MIP Blended Index	10.72	-	-	9.57

Note: Past performance may or may not be sustained in future.

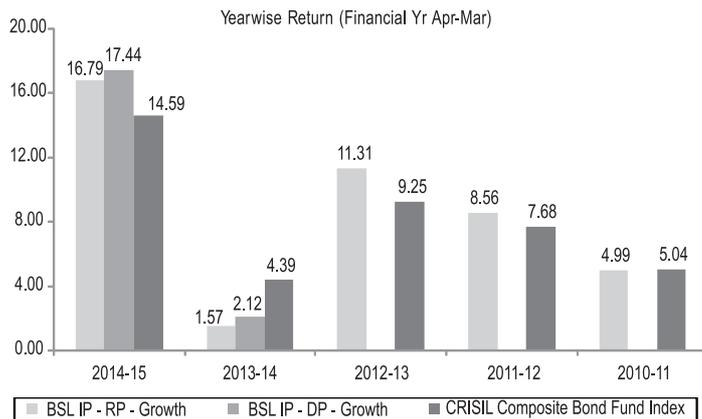
*Absolute Returns

Where benchmark returns are not available they have not been shown

#Direct Plan was introduced under all schemes w.e.f January 01, 2013.



Birla Sun Life Income Plus



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Income Plus

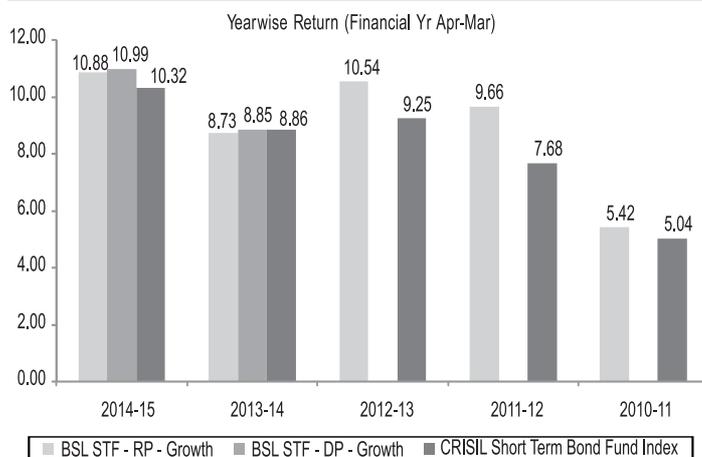
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL IP-Regular Plan	13.55	8.82	8.69	9.83
CRISIL Composite Bond Fund Index	12.56	9.13	8.49	-
<i>Inception - October 21, 1995</i>				
BSL IP-Direct Plan#	14.37	-	-	9.16
CRISIL Composite Bond Fund Index	12.56	-	-	9.11

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Short Term Fund



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Short Term Fund

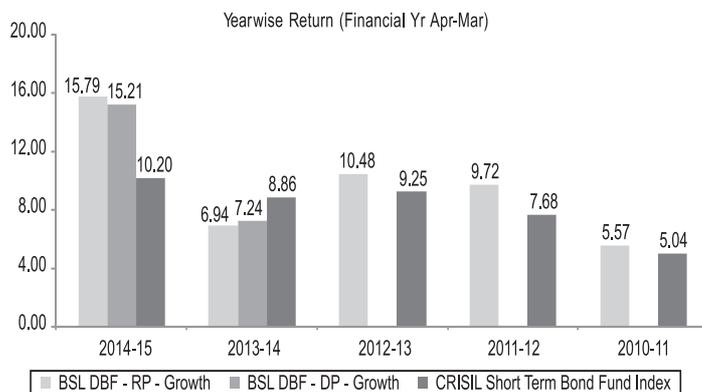
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL STF-Regular Plan	10.37	9.53	9.38	9.57
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	-
<i>Inception - March 03, 1997</i>				
BSL STF-Direct Plan#	10.48	-	-	9.71
CRISIL Short Term Bond Fund Index	9.90	-	-	9.34

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Dynamic Bond Fund



Compounded annualised returns (%) of Growth options as at September 30, 2015

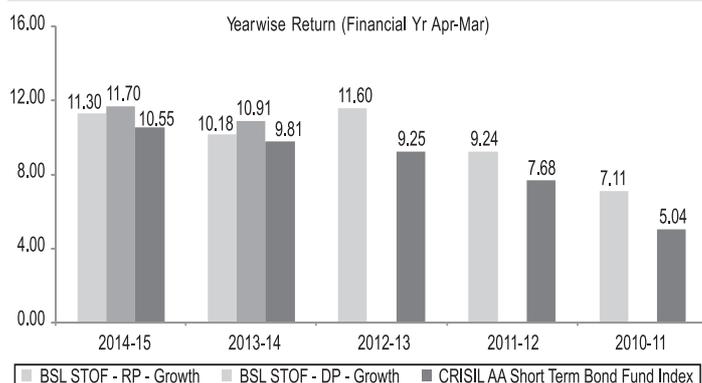
Birla Sun Life Dynamic Bond Fund

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL DBF-Regular Plan	14.79	10.49	9.96	8.91
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	7.45
<i>Inception - September 27, 2004</i>				
BSL DBF-Direct Plan#	15.59	-	-	11.08
CRISIL Short Term Bond Fund Index	9.90	-	-	9.34

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Birla Sun Life Short Term Opportunities Fund



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Short Term Opportunities Fund

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL STOF-Regular Plan	10.31	10.26	10.11	7.25
CRISIL AA Short Term Bond Fund Index	10.09	10.06	9.63	8.81
<i>Inception - May 09, 2003</i>				
BSL STOF-Direct Plan#	10.61	-	-	10.82
CRISIL AA Short Term Bond Fund Index	10.09	-	-	10.05

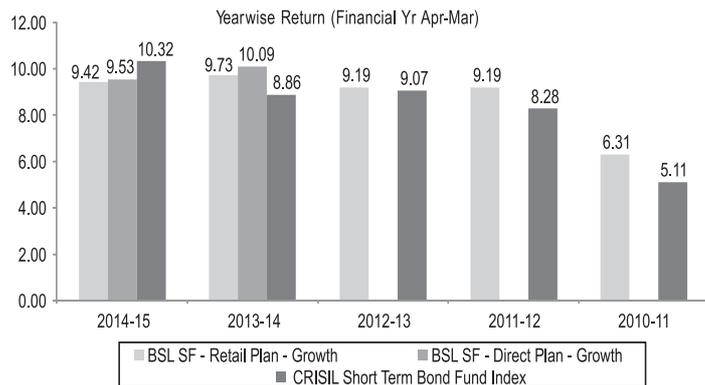
Note: Past performance may or may not be sustained in future.

*Absolute Returns

#Direct Plan was introduced under all schemes w.e.f January 01, 2013.



Birla Sun Life Savings Fund



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Savings Fund

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL SF-Regular Plan**	9.32	9.43	9.37	7.70
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	7.07
<i>Inception - April 16, 2003</i>				
BSL SF-Retail Plan^	9.32	9.29	9.17	7.49
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	-
<i>Inception - November 27, 2001</i>				
BSL SF-Direct Plan#	9.44	-	-	9.60
CRISIL Short Term Bond Fund Index	9.90	-	-	9.34

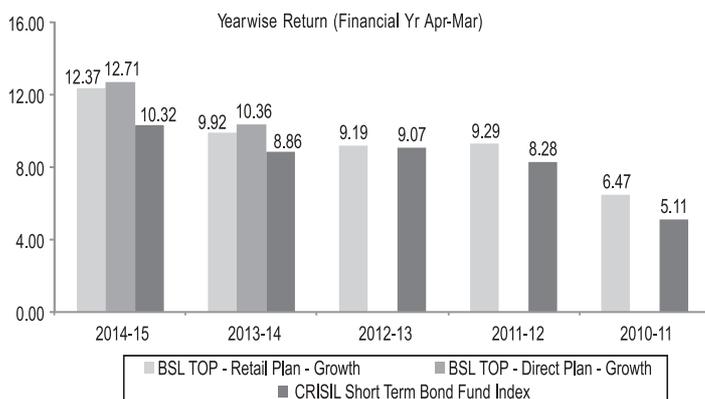
**Inception - April 16, 2003 for the Plan as introduced under the Scheme

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Treasury Optimizer Plan



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Treasury Optimizer Plan

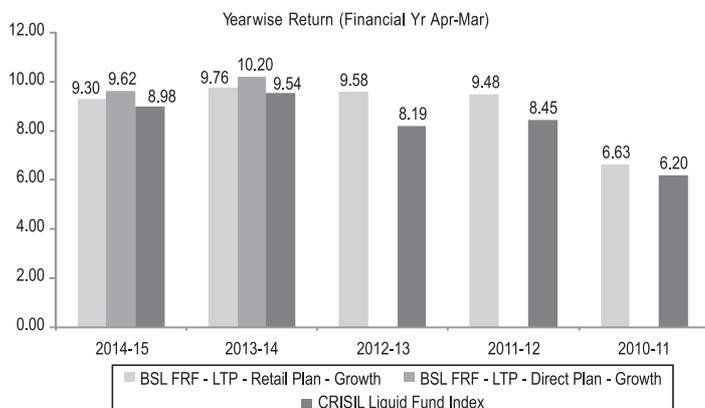
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL TOP-Regular Plan	11.31	10.49	10.03	8.86
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	8.22
<i>Inception - April 24, 2008**</i>				
BSL TOP-Retail Plan^	11.31	10.32	9.80	7.73
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	7.13
<i>Inception - April 19, 2002</i>				
BSL TOP-Direct Plan#	11.65	-	-	10.87
CRISIL Short Term Bond Fund Index	9.90	-	-	9.34

**Inception - April 24, 2008 for the Plan as introduced under the Scheme

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Birla Sun Life Floating Rate Fund - Long Term Plan



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Floating Rate Fund - Long Term Plan

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL FRF-LTP-Regular Plan	9.36	9.42	9.48	8.96
CRISIL Liquid Fund Index	8.56	8.86	8.60	7.55
<i>Inception - March 23, 2009**</i>				
BSL FRF-LTP-Retail Plan^	9.36	9.31	9.32	7.83
CRISIL Liquid Fund Index	8.56	8.86	8.60	6.82
<i>Inception - June 05, 2003</i>				
BSL FRF-LTP-Direct Plan#	9.63	-	-	9.70
CRISIL Liquid Fund Index	8.56	-	-	8.96

**Inception - March 23, 2009 for the Plan as introduced under the Scheme

Note: Past performance may or may not be sustained in future.

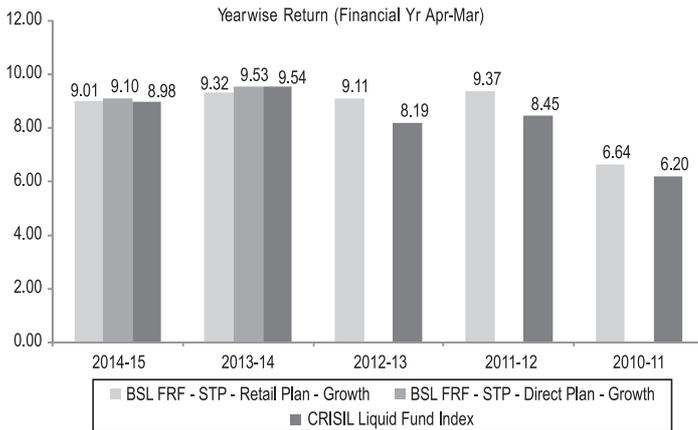
*Absolute Returns

^This Plan under the scheme has been discontinued for further subscriptions w.e.f October 01, 2012. Please refer page 53 for further details on the same.

#Direct Plan was introduced under all schemes w.e.f January 01, 2013.



Birla Sun Life Floating Rate Fund - Short Term Plan



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Floating Rate Fund - Short Term Plan

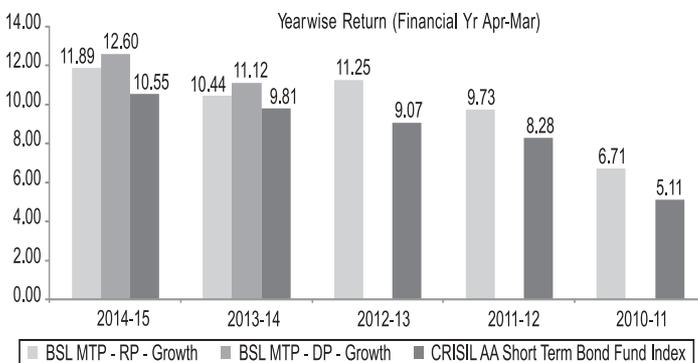
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL FRF-STP-Regular Plan	8.68	9.06	9.10	8.18
CRISIL Liquid Fund Index	8.56	8.86	8.60	7.43
<i>Inception - October 10, 2005**</i>				
BSL FRF-STP-Retail Plan^	8.68	8.91	8.95	7.32
CRISIL Liquid Fund Index	8.56	8.86	8.60	6.82
<i>Inception - June 05, 2003</i>				
BSL FRF-STP-Direct Plan#	8.76	-	-	9.15
CRISIL Liquid Fund Index	8.56	-	-	8.96

**Inception - October 10, 2005 for the Plan as introduced under the Scheme.

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Birla Sun Life Medium Term Plan



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Medium Term Plan

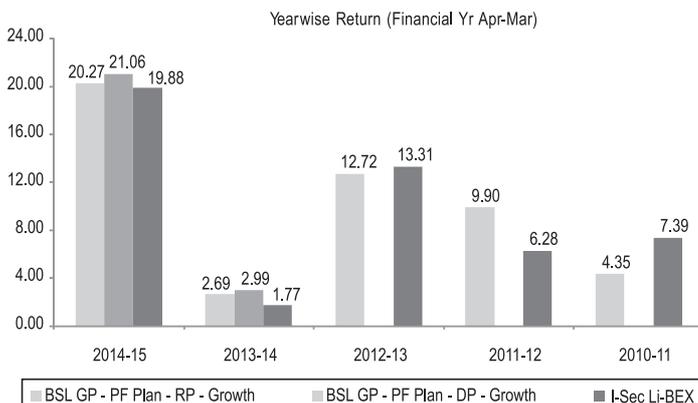
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL MTP-Regular Plan	11.50	10.82	10.45	9.34
CRISIL AA Short Term Bond Fund Index	10.09	10.06	9.63	9.82
<i>Inception - March 25, 2009</i>				
BSL MTP-Direct Plan#	11.99	-	-	11.57
CRISIL AA Short Term Bond Fund Index	10.09	-	-	10.05

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Birla Sun Life Gilt Plus

BSL GP - PF - Regular Plan - Growth



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Gilt Plus - PF Plan

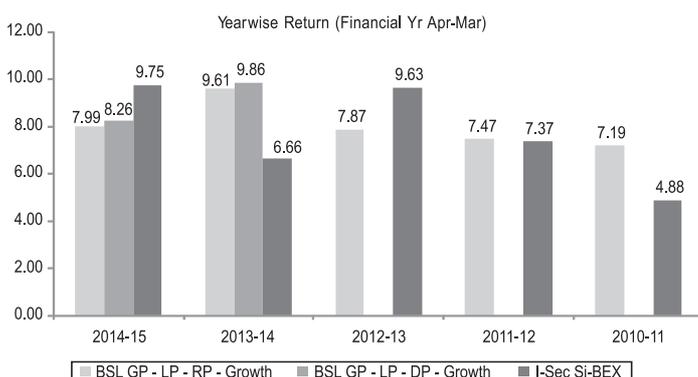
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL GP-PF-Regular Plan	15.99	10.74	10.26	9.00
I-SEC Li-BEX	15.60	10.35	9.63	-
<i>Inception - October 11, 1999</i>				
BSL GP-PF-Direct Plan#	16.75	-	-	10.99
I-SEC Li-BEX	15.60	-	-	9.85

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

BSL GP - LP - Regular Plan - Growth



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Gilt Plus - Liquid Plan

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL GP-LP-Regular Plan	7.58	8.37	7.91	7.52
I-SEC Si-BEX	9.94	8.64	8.26	-
<i>Inception - October 11, 1999</i>				
BSL GP-LP-Direct Plan#	7.85	-	-	8.67
I-SEC Si-BEX	9.94	-	-	8.60

Note: Past performance may or may not be sustained in future.

*Absolute Returns

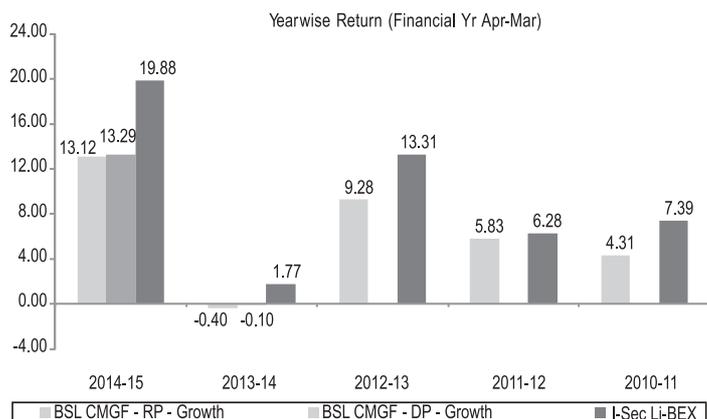
Where benchmark returns are not available they have not been shown

^This Plan under the scheme has been discontinued for further subscriptions w.e.f October 01, 2012. Please refer page 53 for further details on the same.

#Direct Plan was introduced under all schemes w.e.f January 01, 2013.



Birla Sun Life Constant Maturity 10 Year Gilt Fund



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Constant Maturity 10 Year Gilt Fund - Regular Plan

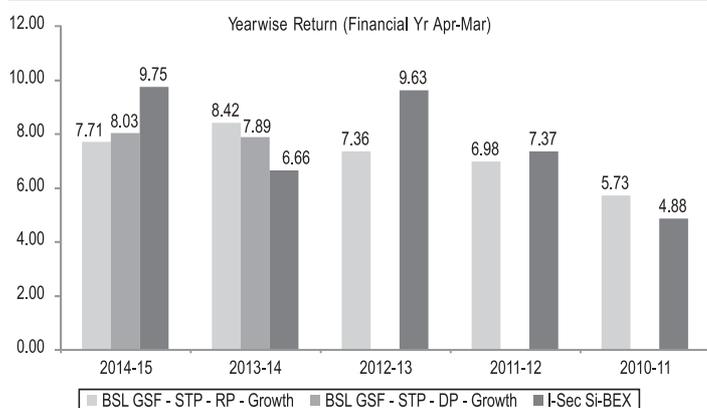
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL CMGF-Regular Plan	12.91	7.11	6.78	9.60
I-SEC Li-BEX	15.60	10.35	9.63	-
<i>Inception - October 11, 1999</i>				
BSL GP-RP-Direct Plan#	13.25	-	-	6.94
I-SEC Li-BEX	15.60	-	-	9.85

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Government Securities Fund - Short Term Plan



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Government Securities Fund - Short Term Plan

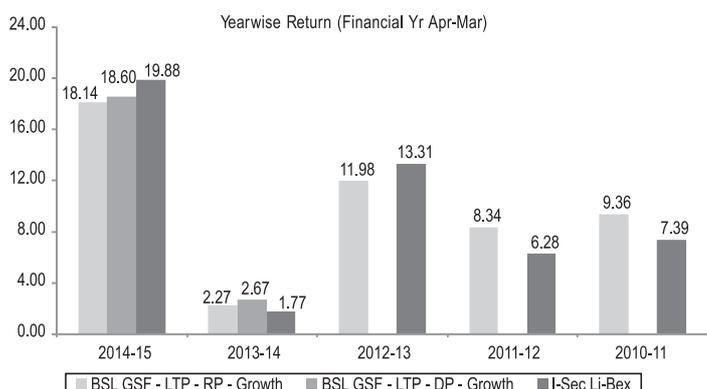
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL GSF-STP-Regular Plan	7.31	7.79	7.36	6.32
I-SEC Si-BEX	9.94	8.64	8.26	-
<i>Inception - October 28, 1999</i>				
BSL GSF-STP-Direct Plan#	7.51	-	-	7.84
I-SEC Si-BEX	9.94	-	-	8.60

Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Government Securities Fund - Long Term Plan



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Government Securities Fund - Long Term Plan

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL GSF-LTP-Regular Plan	15.61	9.80	9.11	9.60
I-SEC Li-BEX	15.60	10.35	9.63	-
<i>Inception - October 28, 1999</i>				
BSL GSF-LTP-Direct Plan#	16.38	-	-	9.95
I-SEC Li-BEX	15.60	-	-	9.85

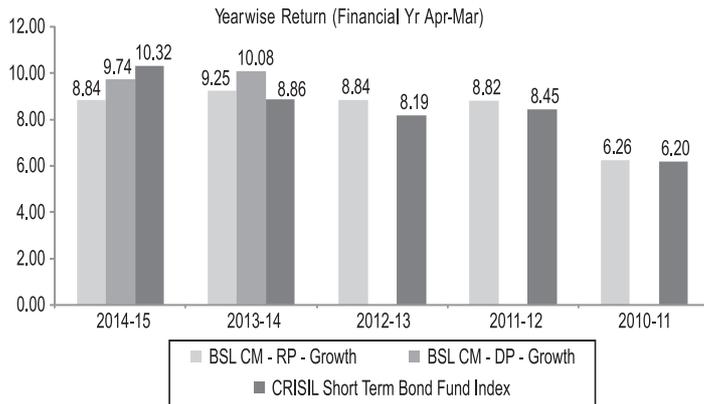
Note: Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown



Birla Sun Life Cash Manager



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Cash Manager

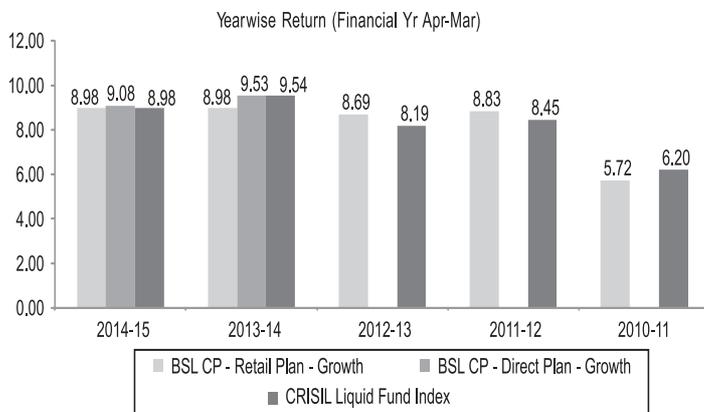
Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL CM-Regular Plan	8.59	8.73	8.71	7.46
CRISIL Short Term Bond Fund Index	9.90	9.24	8.74	-
<i>Inception - May 14, 1998</i>				
BSL CM-Direct Plan#	9.60	-	-	9.69
CRISIL Short Term Bond Fund Index	9.90	-	-	9.34

Note : Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Cash Plus



Compounded annualised returns (%) of Growth options as at September 30, 2015

Birla Sun Life Cash Plus

Returns	Last 1 Year*	Last 3 Years	Last 5 Years	Since Inception
BSL CP-Regular Plan	8.66	9.05	9.09	7.65
CRISIL Liquid Fund Index	8.56	8.86	8.60	7.01
<i>Inception - March 29, 2004**</i>				
BSL CP-Retail Plan^	8.66	8.75	8.66	7.55
CRISIL Liquid Fund Index	8.56	8.86	8.60	-
<i>Inception - June 16, 1997</i>				
BSL CP-Direct Plan#	8.75	-	-	9.14
CRISIL Liquid Fund Index	8.56	-	-	8.96

**Inception - March 29, 2004 for the Plan as introduced under the Scheme

Note : Past performance may or may not be sustained in future.

*Absolute Returns

Where benchmark returns are not available they have not been shown

Birla Sun Life Corporate Bond Fund

This scheme has been in existence for less than one year, and hence performance of the scheme has not been shown.

Scheme Inception Date: April 17, 2015

The performance of the schemes is also compared with its peers in the Industry. The performance is placed before the Investment Committee as well as the Board of Directors of the AMC and the Trustee Company in each of their meetings.

#Direct Plan was introduced under all schemes w.e.f January 01, 2013.

SECTION III - UNITS AND OFFER

This section provides details an investor needs to know for investing in the Schemes.

A. NFO DETAILS

This section does not apply to the Schemes covered in this SID, as the ongoing offer of the Schemes has commenced after the NFO, and the Units are available for continuous subscription and redemption.

B. ONGOING OFFER DETAILS:

Ongoing Offer Period This is the date from which the schemes reopened for subscriptions/redemptions after the closure of their NFO period.	This is not applicable since the Common SID has been prepared for existing schemes already open for ongoing subscription / redemption.
Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors. This is the price you need to pay for purchase/switch-in.	At the applicable NAV.
Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors. This is the price you will receive for redemptions/switch outs. Example: If the applicable NAV is ₹ 10, exit load is 2% then redemption price will be: ₹ 10* (1-0.02) = ₹ 9.80.	At the applicable NAV subject to prevailing exit load.

Plans/Options which continue for Fresh subscriptions under the schemes (Continuing Plan/Options)

The minimum repurchase amount / or units for all the schemes is in multiples of ₹ 1/- or 0.001 units

Scheme	Plan	Option / Facility	Minimum Investment Amount(*)	Default Option/ Facility %	Dividend Frequency
Birla Sun Life Cash Manager	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Daily Dividend Reinvestment	Daily
		Weekly Dividend (Reinvestment)	AP: ₹ 1,000/-		Tuesday [^] of each week
		Growth			NA
Birla Sun Life Cash Plus	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Daily Dividend Reinvestment	Daily
		Weekly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		Friday [^] of each week
		Dividend (Payout & Reinvestment)			At the discretion of the Trustees
		Growth			NA
Birla Sun Life Dynamic Bond Fund	Regular Plan & Direct Plan**	Monthly Dividend Sweep Option ^{\$}	FP: ₹ 5,00,000; AP: ₹ 1,000/-	Option: Quarterly Dividend Facility: Dividend Reinvestment	Last Friday [^] of the month
		Monthly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 5,000/-		At the discretion of the Trustees
		Quarterly Dividend (Payout, Reinvestment & Sweep)	AP: ₹ 1,000/-		At the discretion of the Trustees
		Dividend (Payout, Reinvestment and Sweep)			At the discretion of the Trustees
		Growth			NA
Birla Sun Life Floating Rate Fund - Long Term Plan	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Daily Dividend Reinvestment	Daily
		Weekly Dividend (Reinvestment)	AP: ₹ 1,000/-		Tuesday [^] of each week
		Growth			NA
Birla Sun Life Floating Rate Fund - Short Term Plan	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Daily Dividend Reinvestment	Daily
		Weekly Dividend (Reinvestment)	AP: ₹ 1,000/-		Friday [^] of each week
		Growth			NA
Birla Sun Life Gilt Plus - Liquid Plan	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Growth	All Business Days
		Weekly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		Friday [^] of each week
		Quarterly Dividend (Payout, Reinvestment & Sweep)			At the discretion of the Trustees
		Annual Dividend (Payout, Reinvestment & Sweep)			At the discretion of the Trustees
		Growth			NA
Birla Sun Life Gilt Plus - PF Plan	Regular Plan & Direct Plan**	Quarterly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 5,000/-	Growth	At the discretion of the Trustees
		Growth (Quarterly Gain & Annual Gain)	AP: ₹ 1,000/-		NA
Birla Sun Life Constant Maturity 10 Year Gilt Fund	Regular Plan & Direct Plan**	Quarterly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 5,000/-	Growth	At the discretion of the Trustees
		Growth	AP: ₹ 1,000/-		NA

**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. For further details on Direct Plan, please refer page 52.

% In case of valid application received without indicating choice between Option/Facility, the same shall be considered as provided for respective schemes and processed accordingly. In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

(*)FP : Fresh Purchase; AP : Additional Purchase. The FP or AP can be made for the given amounts and in multiples of ₹ 1/- thereafter.

^{\$} Dividend earned under the Scheme may be switched into any other Open-ended Equity Scheme or Balanced Scheme as opted by the Unitholder

[^] the immediately following Business Day if that day is not a Business Day or the penultimate business day if that day is March 31 of any Financial Year.

Common Scheme Information Document (Debt Schemes)



Birla Sun Life
Mutual Fund

Scheme	Plan	Option / Facility	Minimum Investment Amount(*)	Default Option/Facility %	Dividend Frequency
Birla Sun Life Government Securities Fund - Long Term Plan	Regular Plan & Direct Plan**	Dividend (Payout & Reinvestment)	FP: ₹ 5,000/-	Growth	At the discretion of the Trustees
		Half Yearly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		At the discretion of the Trustees
		Growth			NA
Birla Sun Life Government Securities Fund - Short Term Plan	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Growth	Daily
		Weekly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		Friday ^a of each week
		Growth			NA
Birla Sun Life Short Term Fund	Regular Plan & Direct Plan**	Monthly Dividend (Payout & Reinvestment)	FP: ₹ 5,000/-	Dividend Reinvestment	15 ^a of each month
		Dividend (Payout, Reinvestment & Sweep)	AP: ₹ 1,000/-		
		Growth			NA
Birla Sun Life Short Term Opportunities Fund	Regular Plan & Direct Plan**	Quarterly Dividend (Payout & Reinvestment)	FP: ₹ 5,000/-	Growth	At the discretion of the Trustees
		Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		At the discretion of the Trustees
		Growth	Max Amt: ₹ 50 lacs \$		NA
Birla Sun Life Income Plus	Regular Plan & Direct Plan**	Dividend (Payout & Reinvestment)	FP: ₹ 5,000/-	Dividend Reinvestment	At the discretion of the Trustees
		Quarterly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		At the discretion of the Trustees
		Growth			NA
Birla Sun Life Medium Term Plan	Regular Plan & Direct Plan**	Quarterly Dividend (Payout & Reinvestment)	FP: ₹ 5,000/-	Growth	At the discretion of the Trustees
		Half Yearly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		At the discretion of the Trustees
		Dividend (Payout, Reinvestment & Sweep)	Max Amt: ₹ 50 lacs \$		At the discretion of the Trustees
		Growth			NA
Birla Sun Life MIP	Regular Plan & Direct Plan**	Monthly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 25,000/-	Choice of Option within Monthly Dividend: Dividend Reinvestment; Choice of Option within Monthly Payment: Instant	Last Friday ^a of the month
		Monthly Payment (Instant & Deferred)	AP: ₹ 1,000/-		
		Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-		NA
Birla Sun Life MIP II-Savings 5 Plan	Regular Plan & Direct Plan**	Monthly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 25,000/-	Choice of Option : Growth; Choice of Sub-Option within Monthly Dividend: Dividend Reinvestment	Last Friday ^a of the month
		Monthly Payment	AP: ₹ 1,000/-		
		Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-		NA
Birla Sun Life MIP II-Wealth 25 Plan	Regular Plan & Direct Plan**	Monthly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 25,000/-	Choice of Option : Growth; Choice of Sub-Option within Monthly Dividend: Dividend Reinvestment	Last Friday ^a of the month
		Monthly Payment	AP: ₹ 1,000/-		
		Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-		NA
Birla Sun Life Monthly Income	Regular Plan & Direct Plan**	Monthly Dividend (Payout, Reinvestment & Sweep)	FP: ₹ 25,000/-	Choice of Plan: Growth; Choice of Option within Monthly Dividend: Dividend Reinvestment; Choice of Option within Quarterly Dividend: Dividend Reinvestment	Last Business day of each month
		Quarterly Dividend (Payout, Reinvestment & Sweep)	AP: ₹ 1,000/-		At the discretion of the Trustees
		Growth	FP: ₹ 5,000/- AP: ₹ 1,000/-		NA
Birla Sun Life Savings Fund	Regular Plan & Direct Plan**	Daily Dividend (Reinvestment)	FP: ₹ 5,000/-	Daily Dividend Reinvestment	All business days
		Weekly Dividend (Payout & Reinvestment)	AP: ₹ 1,000/-		Friday ^a of each week
		Growth			NA
Birla Sun Life Treasury Optimizer Plan	Regular Plan & Direct Plan**	Monthly Dividend (Payout & Reinvestment)	FP: Rs. 5,000/-	Monthly Dividend Reinvestment	Last Friday ^a of each month
		Quarterly Dividend (Payout & Reinvestment)	AP: Rs. 1,000/-		At the discretion of the Trustees
		Dividend (Payout & Reinvestment)			At the discretion of the Trustees
		Growth			
Birla Sun Life Corporate Bond Fund	Regular Plan & Direct Plan**	Dividend (Payout & Reinvestment)	FP: Rs. 5,000/-	Growth	NA
		Growth	AP: Rs. 1,000/-		

**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. For further details on Direct Plan, please refer page 52.

% In case of valid application received without indicating choice between Option/Facility, the same shall be considered as provided for respective schemes and processed accordingly. In case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

\$ Per investor per day across all subscription transactions (i.e. fresh purchases, additional purchases, switch-in and trigger transactions such as SIP, STP and RSP trigger, as available under the schemes.

(*)FP : Fresh Purchase; AP : Additional Purchase. The FP or AP can be made for the given amounts and in multiples of ₹ 1/- thereafter.

^a the immediately following Business Day if that day is not a Business Day or the penultimate business day if that day is March 31 of any Financial Year.

Notes :

- It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustees. The Trustee reserves the right to alter the Record Date as stated herein, at its discretion
- There is no assurance or guarantee to the Unit Holders as to the rate of dividend distribution nor that dividends will be regularly paid, though it is the intention of the Schemes to make dividend distribution under the respective plan/options of the Scheme
- The dividend frequency under all any plan(s)/option(s), except for daily dividend option, under all open ended Debt/Liquid Scheme(s) shall be the penultimate business day in case the record date under the said plan/option falls on March 31 of any Financial year.
- An investor on record for the purpose of dividend distribution is an investor who is a Unit Holder as of the Record Date. In order to be a Unit Holder, an investor has to be allocated Units representing receipt of clear funds by the Schemes

The various Plans/Options/Facility offered under the schemes, as listed above, shall have the following features:

DIRECT PLAN

In accordance with Para D titled "Separate Option for direct investments" under SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, a separate plan for direct investments (i.e. investments not routed through an AMFI Registration Number (ARN) Holder ("Distributor") ("Direct Plan") is being offered under all schemes with effect from January 1, 2013:

- (a) **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.** Investors should indicate the Plan for which the subscription is made by indicating the choice in the application form.
- (b) **Eligible investors:** All categories of investors (whether existing or new Unitholders) as permitted under the SID are eligible to subscribe under Direct Plan.
- (c) **Modes for applying:** Investments under Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund [except through Stock Exchange Platforms for Mutual Funds and all other Platform(s) where investors' applications for subscription of units are routed through Distributors].
- (d) **How to apply:**
 - i. Investors desirous of subscribing under Direct Plan of a Scheme will have to ensure to indicate "Direct Plan" against the Scheme name in the application form.
 - ii. Investors should also indicate "Direct" in the ARN column of the application form.
- (e) **Scheme characteristics:** Scheme characteristics such as Investment Objective, Asset Allocation Pattern, Investment Strategy, risk factors, facilities offered and terms and conditions including load structure will be the same for the Regular Plan and the Direct Plan except that: (a) Switch of investments from Regular Plan (whether the investments were made before or after January 01, 2013) to Direct Plan shall be subject to applicable exit load, if any, and vice versa. (b) Direct Plan shall have a lower total expense ratio as compared to expense ratio of Regular Plan under same scheme. The difference in the expense ratio between the Direct Plan and Regular Plan will be only resulting from exclusion of distribution expenses, commission, etc. for distribution of Units under Regular Plan.
- (f) **Redemption requests:** Where Units under a Scheme are held under both Regular and Direct Plans and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

Dividend Payout Facility

Under this option, it is proposed to declare dividends subject to the availability of distributable surplus as computed in accordance with SEBI Regulations. Dividends, if declared, will be paid (subject to deduction of tax at source, if any) to those Unitholders, whose names appear in the register of Unitholders on the notified record date. AMC reserves the right to change the record date from time to time. However, it must be distinctly understood that actual declaration of dividends and frequency thereof is at the discretion of trustees. There is no assurance or guarantee to Unitholders as to the rate of dividend distribution nor that the dividends will be paid regularly. The dividends shall be paid in the name of the sole / first holder and, if applicable, will be posted to the Registered Address of the sole / first holder in the original application form. To safeguard the interest of the unit holders from loss/ theft of dividend cheques, investors should provide the name of their bank, branch, account number and IFSC/ MICR Number in the application form. Dividend cheques will be sent to the unit holder after incorporating such information. However, AMC will endeavor to credit the dividend payouts directly to the designated Bank A/c of the unitholder through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit / NECS). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available. On payments of dividends, the NAV will stand reduced by the amount of dividend paid and the

dividend distribution tax, if applicable.

Dividend Reinvestment Facility

Unitholders opting for dividend option may choose to reinvest the dividends to be received by them in additional units of the scheme. Under this facility the dividend due and payable to the unitholders will be compulsorily and without any further act by the unitholders, reinvested in the dividend option (on the next business day after the record date) at a price based on the prevailing Ex-Dividend Net Asset Value (NAV derived post declaration of dividend) per unit on the record date. The amount of dividend reinvested will be net of tax deducted at source, wherever applicable. Reinvestment of dividend shall constitute a constructive payment of dividends to the unitholders and a constructive receipt of the same amount from each unitholder for reinvestment in units. On reinvestment of dividends, the number of units to the credit of the unitholders will increase to the extent of the dividend reinvested divided by the applicable NAV as explained above. There shall, however, be no entry/sales load on the dividends so reinvested.

Dividend Sweep Facility

Under Dividend Sweep Facility, the Unitholders can opt for switching the dividend earned under the Scheme into any other Open ended Equity or Balanced Scheme of Birla Sun Life Mutual Fund.

The dividend (net of applicable TDS, if any) shall be switched subject to minimum investment eligibility requirements of the Opted Scheme at applicable NAV based prices (ex-dividend NAV, if the opted Scheme has a record date on the date of exercise of sweep facility). This facility shall be processed on the record date of the dividend declared under the Scheme. Further this facility shall not allow for switch of partial dividend or switch of dividend to multiple schemes. In case the investor fails to specify his preference of Option/Facility for the scheme into which the dividend has to be swept, Growth option under the respective Open ended Equity or Balanced Scheme, as applicable, shall be default option and the application form shall be processed accordingly

Growth Option

Under this option, no dividends will be declared. The income attributable to units under this option will continue to remain invested and will be reflected in the NAV of the units under this option.

Monthly Payment Plan (Available Under BSL MIP and BSL MIP II)

Under the Monthly Payment Plan, the scheme intends to make monthly payments to investors by redeeming units equivalent to the monthly dividend declared under the dividend plan. Monthly payment is not assured and is subject to the availability of distributable surplus.

OPTIONS (available only under BSL MIP)

The investor has an option to choose being paid monthly under BSL MIP:

- **Instant Option** - Beginning the last Friday of the month of investment
- **Deferred Option** - Beginning the last Friday of the month following the end of the first year of investment

Under the plan, the investor would be deemed to have provided standing instructions to the AMC to redeem such units as equivalent in value terms to the amount of gross dividend per unit (total of net dividend in the hands of the investor and dividend distribution tax, if any, paid by the AMC) that the scheme will be declaring under the Monthly Dividend Plan, from his/her existing balance of units as on the record date of the dividend.

The redemption of units not being in the nature of dividend payments, the fund will not be required to pay dividend tax on such redemptions being paid to the unit holders. On receipt of such instructions, the AMC will redeem at monthly rests a part of the unit holdings of the investor and dispatch the redemption proceeds.

In addition to the monthly payment, the unitholders, if they so, desire and to meet their cash requirements, may also seek further redemption of their investments under the scheme.

This plan involves no dividend payment.



Name of the Product Add-on: Gain

This facility is available to the investors in the Growth option of Birla Sun Life Gilt Plus-PF Plan.

Objective: The facility allows the investors to receive regular payments through automatic withdrawals. Payments will be made by subtracting units from the outstanding unit balance of the unitholders. Since the payments are not in the nature of dividends, the Mutual Fund will not be liable to pay any dividend distribution tax on the payments made.

Eligibility: All the investors in the Growth option will be eligible to opt for this facility.

Payment Frequency: Investors may choose between quarterly and annual frequency of receiving such payments. Under the quarterly frequency, quarterly payments will be made to investors by redeeming units of a value equivalent to the dividend paid out in the Quarterly Dividend option of the PF Plan plus the dividend tax, if any, thereon. Similarly, under the annual frequency, annual payments will be made to investors by redeeming units of a value equivalent to the dividend paid out in the Annual Dividend option of the PF Plan plus the dividend tax, if any, thereon.

Record Date for payments: The Record dates for the payment in the Quarterly option and the Annual option will be the same as the record

date for declaration of dividend in the Quarterly Dividend option and the Annual Dividend option respectively. The applicable NAV of the Growth plan (subject to load, if any) on the record date will be applied to determine the number of units to be subtracted from the account of the unitholders.

Monthly Dividend Sweep Option:

Under this option the Unitholders can opt for switching the dividend earned under the Scheme into any other Open-ended Equity Scheme or Balanced Scheme of Birla Sun Life Mutual Fund. Accordingly, dividend earned by the Unitholders shall be automatically switched either into any other Open-ended Equity Scheme or Balanced Scheme of Birla Sun Life Mutual Fund as opted by the Unitholder. The dividend (net of applicable TDS, if any) shall be switched subject to minimum investment/sweep amount of ₹ 1000 or the minimum investment eligibility criteria of the scheme into which the dividend is swept in; whichever is higher, at applicable NAV based prices plus applicable load, (ex-dividend NAV, if the opted Scheme has a record date on the date of exercise of sweep option). The sweep into the respective Open-ended Equity Scheme or Balanced Scheme will be done on the immediately succeeding business day after the record date. Further this facility shall not allow for switch of partial dividend or switch of dividend to multiple schemes.

Note:

1. Plans/Options Discontinued For further Subscriptions[^] w.e.f. October 01, 2012 (Discontinued Plan/Options)

Scheme Name	Plan	Options/Facility
Birla Sun Life Cash Plus	Retail Plan	Daily Dividend & Growth
	Institutional Plan	Daily Dividend, Weekly Dividend & Growth
Birla Sun Life Floating Rate Fund - Short Term Plan	Retail Plan	Daily Dividend, Weekly Dividend & Growth
Birla Sun Life Cash Manager	Institutional Plan	Daily Dividend, Weekly Dividend & Growth
Birla Sun Life Savings Fund	Retail Plan	Daily Dividend, Weekly Dividend & Growth
Birla Sun Life Treasury Optimizer Plan (erstwhile Birla Sun Life Ultra Short Term Fund)	Retail Plan	Daily Dividend, Fortnightly Dividend & Growth
Birla Sun Life Short Term Opportunities Fund	Institutional Plan	Quarterly Dividend, Dividend & Growth
Birla Sun Life Medium Term Plan	Institutional Plan	Quarterly Dividend, Half Yearly Dividend, Dividend & Growth
Birla Sun Life Government Securities Fund-Short Term Plan	Institutional Plan	Daily Dividend, Weekly Dividend, Dividend & Growth
Birla Sun Life Floating Rate Fund-Long Term Plan	Retail Plan	Weekly Dividend & Growth

[^]No fresh purchases/additional purchases/switch-in(s) shall be accepted under the above Plans/Options discontinued for further subscriptions under the schemes from October 01, 2012. Any valid request received for subscriptions into Plan/Option discontinued, as detailed above, shall be processed and units allotted under default plan/option under scheme which continue for fresh subscriptions. However, any Special Product/facility offered under the above Scheme(s) having the effect of creation of fresh units under the Discontinued plan/options of the Scheme(s) have been carried out as per the terms and conditions till October 31, 2012. Subsequently, w.e.f November 01, 2012, concerned Unitholders are required to note that all such Special Product/Facility shall be processed and units allotted under the Continuing Plan/Option of the scheme(s) i.e. Plan/Option under Scheme(s) which continues for further subscriptions. However, in case of such Special Products/Facilities under the Discontinued plan/option viz., Daily Dividend, Weekly Dividend, Dividend Option or Growth Option of Birla Sun Life Government Securities Fund-Short Term Plan, the respective Special product/facility, if any, shall be processed into the existing Daily Dividend (Reinvestment) option of Birla Sun Life Government Securities Fund-Short Term Plan which continues for further subscriptions. Further, there shall be no load on the dividends reinvested and the minimum investment criteria of the Continuing Plan/Option for the scheme(s) shall not be applicable in case of processing of dividend reinvestments / sweep, as case maybe. The existing investor, if any, under above discontinued plan/option may continue till such investors remain invested in the said plan/option.

2. As the same folio of the investor may reflect units under Discontinued Plan/Option and Continuing Plan/Option under the same Scheme, concerned Unitholders are requested to ensure the following:

- Any transaction requests (viz. redemption, switches, STP, SWP) submitted with respect to such investments should clearly specify Plan/Option of the Scheme of which the units are to be processed accordingly.
- Unitholders are advised to submit separate transaction requests for Discontinued Plan/Option and Continuing Plan/Option under same scheme.
- Unitholders should be aware of the Special Products/Facilities subsisting with respect to their investments in Discontinued and Continuing Plan/Option under Scheme(s) and ensure necessary care and precaution before submitting any cancellation requests for such Special Product/facility under Discontinued Plan/Option as the same may result and can by default be treated as cancellation request in Continuing Plan/Option under the Scheme.



Cut off timing for subscriptions/ redemptions/ switches.

(This is the time before which your application (complete in all respects) should reach the official points of acceptance).

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An Application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut off time as specified below at any of the Official Points of Acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

Investors are requested to note that the following practice of aggregating multiple / split applications / transactions shall be followed and accordingly the closing Net Asset Value (NAV) of the day on which the funds are available for utilization is being implemented where the aggregated amount of investments is ₹ 2 lacs and above.

- (a) All transactions received on same Business Day (as per cut-off timing and Time stamping rule prescribed under SEBI (Mutual Funds) Regulations, 1996 or circulars issued thereunder from time to time).
- (b) Aggregation of transactions shall be applicable to all Schemes (excluding Liquid Schemes) offered under this Common SID .
- (c) Transactions shall include purchases, additional purchases, and exclude Switches, Systematic Investment Plans (SIP) / Systematic Transfer Plans (STP) and trigger transactions.
- (d) Aggregation of transactions shall be done on the basis of investor(s) Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated.
- (e) Such aggregation shall be done irrespective of the number of folios under which the investor is investing and irrespective of source of funds, mode of payment, location and time of application
- (f) All transactions will be aggregated where investor holding pattern is same as stated above, irrespective of whether the amount of the individual transaction is above or below ₹ 2 lacs.
- (g) Only transactions in the same scheme shall be clubbed. This will include transactions at plan / options level (i.e. Regular Plan, Direct Plan, Dividend Option, Growth Option, etc).
- (h) Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in the same folio of a minor will be considered for aggregation.

In accordance with provisions of SEBI Circular No. CIR/IMD/DF/ 21/2012 dated September 13, 2012, SEBI circular dated No. Cir/IMD/ DF/ 19/ 2010 dated November 26, 2010, SEBI Circular No. IMD/ CIR No. 11 / 142521 / 08 dated October 24, 2008 and SEBI Circular SEBI/ IMD/ CIR No.11/ 78450/ 06 dated October 11, 2006 and further amendments if any, thereto, the following cut-off timings shall be observed by Mutual Fund in respect of purchase/ redemption/ switches of units of the scheme, and the following NAVs shall be applied in each case:

FOR SUBSCRIPTIONS/ PURCHASE INCLUDING SWITCH-IN OF UNITS:

- I. **Applicable NAV for Subscriptions / Purchase including switch-in of units for Liquid Schemes i.e. BSL CP and BSL FRF-STP:**
 - where the application is received upto 2.00 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day of receipt of application;
 - where the application is received after 2.00 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the next business day; and
 - irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day on which the funds are available for utilization.

For allotment of units in respect of subscriptions / purchase including switch-in of units for Liquid Scheme/s, it shall be ensured that:

- (i) Application / switch-in request is received before the applicable cut-off time.
- (ii) Funds for the entire amount of subscription / purchase as per the application/switch-in request are credited to the bank account of the respective Liquid Scheme/s before the cut-off time.
- (iii) The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective Liquid Scheme/s.

- II. **Applicable NAV for Subscriptions / Purchase including switch-in of units for other schemes offered through this SID (for applications for an amount of less than ₹ 2 Lacs):**

- In respect of valid applications received upto 3.00 p.m. by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the day on which application is received shall be applicable.
- In respect of valid applications received after 3.00 p.m. by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the next business day shall be applicable.

- III. **Applicable NAV for Subscriptions / Purchase switch-in of units for other schemes offered through this SID (for an amount of ₹ 2 Lacs and above):**

In respect of valid applications for purchase of units with amount equal to or more than ₹ 2 Lacs, the closing NAV of the day (or immediately following Business Day if that day is not a Business day) on which the funds are available for utilization, shall be applicable.

In respect of subscriptions/purchase/Switch-in application with amount equal to or more than ₹ 2 Lacs, for allotment of units at applicable NAV as above, it shall be ensured that:

- i. Application is received before the applicable cut-off time (i.e. 3.00 p.m.)
- ii. Funds for the entire amount of subscription / purchase /switch-in as per the application are credited to the bank account of the respective scheme before the applicable cut-off time.
- iii. The funds are available for utilization before the applicable cut-off time without availing any credit facility whether intra-day or otherwise, by the respective scheme.

FOR REDEMPTIONS INCLUDING SWITCH-OUT OF UNITS:

- I. **Applicable NAV for Redemptions including switch-out of Units for Liquid Schemes i.e. BSL CP and BSL FRF-STP:**

- In respect of valid applications received upto 3.00 p.m., the closing NAV of the day immediately preceding the next business day ;
- In respect of valid applications received after 3.00 p.m., the closing NAV of the next business day.

- II. **Applicable NAV for Redemptions including switch-out of Units for other schemes offered through this SID:**

- In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, same day's closing NAV shall be applicable.
- In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable.

While the Applicable NAV shall be as per cut-off time specified above, the NAV shall be declared in accordance with the provisions as mentioned in this Scheme Information Document.



<p>Where can the applications for purchase/redemption switches be submitted</p>	<p>Registrar & Transfer Agents - Computer Age Management Services Pvt. Ltd. (CAMS) New No. 10, Old No. 178, MGR Salai, Nungambakkam, Chennai - 600 034. Contact Details:1800-425-2267 E-mail: birlasunlife@camsonline.com Website Address:www.camsonline.com</p> <p>The application forms can also be submitted at the designated offices / ISCs of Birla Sun Life Mutual Fund as mentioned in this SID.</p>
<p>Minimum balance to be maintained and consequences of non-maintenance.</p>	<p>Investors may note that the AMC at its sole discretion may close a Unit holder's account under the scheme after giving notice of 30 days, if at the time of any part Redemption, the value of balance Units (represented by the Units in the Unit holder's account if such Redemption / Switch were to take place, valued at the applicable Redemption Price), falls below the minimum balance of ₹ 500/- (or such other amount as the AMC may decide from time to time) or where the Units are held by a Unit holder in breach of any Regulation.</p> <p>Further, if the balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such balance to the Unit holder.</p>

Special Products Available

The following facilities are currently available to unitholders of Birla Sun Life Mutual Fund Schemes.

SIP: All the open-ended schemes offered through this SID (except Liquid Schemes, Birla Sun Life Monthly Income and Birla Sun Life Medium Term Plan)

Recurring Savings Plan: Birla Sun Life Monthly Income and Birla Sun Life Medium Term Plan.

STP: All the open-ended schemes offered through this SID

Thus, for **Weekly, Monthly and Quarterly STP**, Investors can transfer "OUT" investment from any of the Open ended Scheme(s) offered under this SID and transfer "IN" to any of the Open-ended Scheme (except Birla Sun Life Index Fund, Birla Sun Asset Allocation Fund, Birla Sun Life Gold ETF and Birla Sun Life Nifty ETF) of Birla Sun Life Mutual Fund.

However, for **Daily STP**, Investors can transfer "OUT" investment from any of the eligible existing Open ended Scheme(s) of Birla Sun Life Mutual Fund offered under this SID and transfer "IN" to 'Growth Option' under any of the following schemes i.e. Birla Sun Life Frontline Equity Fund, Birla Sun Life Dividend Yield Plus, Birla Sun Life Top 100 Fund, Birla SunLife Infrastructure Fund or Birla Sun Life '95 Fund.

SWP: All the open-ended schemes offered through this SID

The AMC reserves the right to modify/amend any of the terms and conditions of these facilities on a prospective basis.

I. SYSTEMATIC INVESTMENT PLAN (SIP)

SIP allows investors to invest small amounts of money in schemes of Birla Sun Life Mutual Fund on a regular basis. Applicants can avail of SIP facility by filling up the relevant application form available at branch offices. Given below are the salient features of SIP:

Schemes Available for SIP

Birla Sun Life Savings Fund / Birla Sun Life Short Term Opportunities Fund / Birla Sun Life Treasury Optimizer Plan / Birla Sun Life Short Term Fund / Birla Sun Life Income Plus / Birla Sun Life Dynamic Bond Fund / Birla Sun Life Floating Rate Fund - Long Term Plan/ Birla Sun Life Gilt Plus / Birla Sun Life Government Securities Fund / Birla Sun Life MIP / Birla Sun Life MIP II / Birla Sun Life Cash Manager/Birla Sun Life Corporate Bond Fund/Birla Sun Life Constant Maturity 10 Year Gilt Fund

1. Investors have the option of:
 - i. Monthly Systematic Investment Plan
2. Minimum Application Amount:
 - i. Monthly Systematic Investment Plan:
 - (a) Investors are required to submit minimum 6 postdated cheques of ₹ 1,000/- each.
3. Investment Dates:
 - i. Monthly Systematic Investment Plan: Cheques can be of the following dates:

- a. 1st and/or 7th and/or 10th and/or 15th and/or 20th and/or 28th of every month.
- b. Investors can also opt for multiple dates within a month. Investors may choose maximum upto 4 dates from the following dates: 1st and/or 7th and/or 10th and/or 15th and/or 20th and/or 28th of each month. This is subject to the investor issuing the minimum number of cheques as specified in 2(i) above.

(Default date: If the investment frequency is not selected or in case of any ambiguity, the SIP date will be 7th of each month under Monthly SIP. In case where more than 4 dates are specified, default dates will be 7th, 15th, 20th & 28th of each month. Further, In case the 'End Date' is not mentioned by the investor, the same would be considered as 31st December, 2099 by default.)

The first SIP cheque may be accepted on any working day of the month. The balance SIP cheques must be uniformly dated for every month.

4. First SIP investment amount can be different from the subsequent SIP amounts but subsequent SIP amounts should be the same (except in case the Investor avails of Step-Up SIP facility described in details below).
5. Fast Forward Facility: Investors can opt for multiple dates within a month in case of monthly SIP. Investors may choose maximum upto 4 dates from the following dates: 1st and/or 7th and/ or 10th and/or 15th and/or 20th and/or 28th of every month. Fast Forward Facility is not available in case of quarterly SIP.
6. **Step-Up SIP:** 'Step-Up SIP' facility is an optional, add-on, enhanced feature made available under SIP facility as offered under designated schemes, from time to time. This feature enables the investors to enhance/increase SIP installment at pre-defined intervals by a fixed amount, thus, providing the investors a simplified method of aligning SIP installments amounts with increase in earnings over the tenure of SIP.

The terms and conditions for availing the 'Step-Up SIP' shall be as follows:

- (i) **Frequency for Step-Up SIP:**
 - a. **Half Yearly Step-Up SIP:** Under this option, the amount of investment through SIP installment shall be increased by amount chosen/designated by Investor post every 6th (sixth) SIP installment.
 - b. **Yearly Step-Up SIP:** Under this option, the amount of investment through SIP installment shall be increased by amount chosen/designated by Investor post every 12th (twelfth) SIP installment.
- (ii) **Minimum Step-Up SIP Amount:** ₹ 500 and in multiples of ₹ 500 thereafter.
- (iii) **Default Step-Up SIP Frequency and amount:** In case the investor fails to specify any frequency or amount for Step-Up SIP, the same shall be deemed as Yearly Step-Up SIP and ₹ 500 respectively and the application form shall be processed



accordingly. In case the investor fails to specify both, i.e. the frequency for Step-Up SIP and amount for Step-Up SIP, the application form may be processed as conventional SIP, subject to it being complete in all other aspects. **Maximum Tenure for Step-Up SIP:** 10 years. (i.e. Investors may chose / have tenure of more than 10 years under SIP / Century SIP, however, in such cases, feature of Step-Up SIP shall be considered and processed for a maximum of 10 years only.)

- (iv) Step-Up SIP shall also be available to investors availing Birla Sun Life Century SIP (Century SIP) under designated schemes, subject to eligible insurance cover calculated on the basis of amount of First (1st) installment under Century SIP.
- (v) **Step-Up SIP shall be available for SIP / Century SIP Investments through NECS / NACH/ Direct Debit Facility only.** Step-Up SIP shall not be available under Fast Forward SIP facility.

- 7. The AMC reserves the right to discontinue the SIP in case of cheque return and debit the cheque return charges to the investor's account. SIP registration will be discontinued in the following cases: (1) Where 3 (three) consecutive SIP installments are not honored or (2) In case of Fast Forward Facility, 6 (six) sequential SIP installments are not honored.

On an ongoing basis, the AMC would accept SIP with post-dated cheques as well NECS debit. In case of Registration of SIP alongwith initial/first SIP investment cheque, the cheque must be drawn on the same bank account to be registered for NECS/Auto Debit. The cheque should be dated on or before the date of submission of the Application Form.

Note: Investors can also start a SIP without any initial Investment. For availing this feature, investors need to submit the application form atleast 21 days before the first Debit date. Further, in case investor is desirous of registering SIP without initial/first SIP investment, investor must attach a cancelled original cheque of the bank account to be registered for NECS/NACH/Auto Debit.

(The Quarterly frequency offered under SIP facility was discontinued and accordingly, no new fresh applications accepted w.e.f. February 22, 2011. However, Quarterly SIP availed by investors prior to February 22, 2011 shall be honored as per the terms and conditions of the Quarterly frequency, as opted for.)

II. RECURRING SAVINGS PLAN FROM BIRLA SUN LIFE MUTUAL FUND

Recurring Savings Plan (RSP) facility can be availed by investors with or without Life Insurance cover. Thus, via RSP, eligible investors can opt for an add-on benefit of a life insurance cover at no extra cost, apart from encouraging the habit of regular savings in schemes.

Select Schemes for RSP

RSP, an optional facility with or without Life Insurance cover, can be availed under any of the following Select Schemes:

- Birla Sun Life Monthly Income (*An Open ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus*)
- Birla Sun Life Medium Term Plan (*An Open ended Income Scheme*)

A. TERMS AND CONDITIONS FOR ELIGIBILITY FOR RECURRING SAVINGS PLAN WITH LIFE INSURANCE COVER

Eligibility Criteria

- Individual investors, including Non Resident Indians (NRI) & Persons of Indian Origin (PIO) (subject to fulfillment of below mentioned additional criterions) but excluding Hindu Undivided Family (HUF's), whose age is 18 years and above but less than 46 years, at the time of the first investment will be eligible for the insurance cover.

Provided

- o Investors enroll for investments through RSP, in any of the Select Schemes as listed above.

- o Investors provide their Date of Birth, Gender and Nominee details at the specified places in the application form.

- In case of joint unitholders in the scheme, only the first unit holder would be eligible for the insurance cover.
- In cases where investor is not eligible or does not comply with the requirements for availing the life insurance cover stated above, RSP will be registered without the insurance cover.

Additional Criteria for NRI/PIOs

1. The RSP facility can also be availed by the NRI/PIO provided they reside in one of the following countries: Australia, Austria, Bahamas, Bahrain, Belgium, Brunei, Bulgaria, China, Croatia, Cyprus, Denmark, Finland, France, Germany, Gibraltar, Greece, Hong Kong, Hungary, Ireland, Italy, Japan, Luxembourg, Mauritius, Moldova, Netherlands, New Zealand, Norway, Oman, Poland, Portugal, Qatar, Romania, Seychelles, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Turkey, UAE and UK.
2. NRIs / PIOs need to submit a proof of residence duly certified in original by local authority in the country of residence at the time of submission of RSP Application Form. In case the proof is in any language other than English the same must be translated to English and certified by Government Authority in country of residence or by the Indian Embassy.
3. All claims shall be settled in INR only and the then prevailing tax rates, if any, will be applied.
4. In case the mandatory document for NRIs/PIOs are not submitted, RSP application will not be processed.

Investment Amount in RSP

- Minimum: ₹ 1000 per month
- Maximum: No upper limit
- Investors should note that once RSP with Life Insurance cover is availed, RSP installment amount for the same cannot be changed.

Mode of Payment

Payment for RSP can be through ECS/NECS/RECS/Auto Debit or PDC facility. The initial/ first RSP investment amount must be same as subsequent RSP amount and must be a Cheque/DD payment, and preferably the cheque should be drawn on bank account to be registered for ECS/NECS/RECS/Auto Debit. Otherwise, investors should ensure to provide an original cancelled cheque of the same bank account which is to be registered for ECS/NECS/RECS/Auto Debit. In addition to cheque or DD being drawn in favour of "Scheme Name", investors may draw the cheque or DD in name of "Birla Sun Life Recurring Savings Plan" and accordingly, the application shall be processed for the scheme as indicated in application form by the investor. A separate cheque / DD must accompany each application / each Scheme. Cheque/DD drawn in any other manner shall be accepted at the discretion of BSLAMC / Mutual Fund based on other details available in application form.

Investment Dates

Registration of RSP Investment can be made for any of the following dates as indicated by investor: 1st or 7th or 10th or 15th or 20th or 28th of every month.

Units will be Allotted at the NAV related prices of the 1st or 7th or 10th or 15th or 20th or 28th of every month (or next business day, if 1st or 7th or 10th or 15th or 20th or 28th is a non business day).

The first RSP installment can carry any date. The second installment will be processed on the RSP investment dates i.e. 1st or 7th or 10th or 15th or 20th or 28th of every month as indicated by the investor, but immediately following the expiry of 21 calendar days from the date of processing the first RSP installment. If the choice of date for the second installment is not indicated by the investor, the second instalment of RSP will be processed on the earliest RSP date (i.e. 1st, 7th, 10th, 15th, 20th, 28th) immediately following the expiry of 21 calendar days from the date of processing the first RSP installment.



Tenure of RSP

55 Years less the current completed age of the investor.

e.g. Eligible investor may avail of the RSP for such period (in years and whole of months) as may be remaining for the attainment of 55 yrs of age. Thus, for an investor at the age of 40 yrs 5 months tenure of RSP with life insurance cover shall be a period of 14 years and 7 months i.e. period remaining for the attainment of 55 yrs of age.

Discontinuation of RSP

- Investor intimates the BSLAMC to discontinue RSP, or
- Investor defaults RSP installments for two consecutive months during the tenure of the RSP, or
- Investor defaults RSP installments for four separate occasions (months) during the tenure of the RSP

There shall be no provision to revive the insurance cover under RSP, once discontinued. However, the investor can choose to continue investing in the same folio.

Load Structure

Load Structure for availing RSP with Insurance Cover would be:

Entry Load	Nil
Exit Load**	<ul style="list-style-type: none"> Exit load of 2.00% of applicable NAV is payable if units allotted under RSP are redeemed / switched out within 1 year from the date of allotment. Exit load of 1.00% of applicable NAV is payable if units allotted under RSP are redeemed / switched out after 1 year but upto 3 years from the date of allotment. Nil: if units allotted under RSP are redeemed / switched out after 3 years from the date of allotment.

**In the unfortunate event of death of the investor, no exit load on redemption/switching out of units by the nominee/joint holder, as the case maybe.

Group Life Insurance

Amount of Life Insurance Cover:

If RSP continues, the insurance cover for eligible investors would be as follows

- Year 1 : 10 times the monthly RSP installment
- Year 2 : 50 times the monthly RSP installment
- Year 3 onwards : 100 times the monthly RSP installment

If RSP discontinues, the insurance cover would be as follows:

- RSP discontinues : Insurance cover stops immediately before 3 years
- RSP discontinues : Insurance cover equivalent to the value of units allotted under RSP with Life insurance cover investments at the start of the each policy year, subject to a maximum of 100 times the monthly installment.

All the above mentioned limits are subject to maximum cover of Rs. 20 lacs per investor across all schemes/plans/folios of RSP with life insurance cover.

Commencement of Insurance Cover

The Insurance cover will start from the commencement of RSP with Life Insurance cover. However, only accidental deaths will be covered for the first 45 days.

Cessation of Insurance Cover

The insurance cover shall cease upon occurrence of any of the following:

- At the end of the tenure. i.e., upon completion of 55 years of age.
- Discontinuation of RSP installments within 3 years from the commencement of the same.

- Redemption / switch-out (fully or partly) of units purchased under RSP before the completion of the RSP tenure.

Revival of Insurance Cover

There shall be no provision for revival of insurance cover, once the insurance cover ceases as stated above.

Exclusions for Insurance Cover

No insurance cover shall be admissible in respect of death of the unit holder (the insured investor) on account of -

- Death due to suicide within first year of commencement of RSP.
- Death within 45 days from the commencement of RSP installments except for death due to accident.
- Death due to pre-existing illness, disease(s) or accident which has occurred prior to commencement of RSP

Other Terms and Conditions for RSP with Life Insurance Cover

- The Group Life Insurance Cover will be governed by the terms, conditions & exclusions of the insurance policy with the relevant Insurance Company as determined by BSLAMC.
- Grant of insurance cover to any individual member shall be discretionary on part of Life Insurance Company.
- A new folio will be created in respect of RSP with Life Insurance Cover facility even for existing customers. Other regular / fresh purchases will not be allowed in this folio, and they will be maintained separately. Consolidation of folios will not be allowed.
- In case of death of the first unit holder, his / her legal representatives may file a claim directly with the designated branch of the Insurance Company supported by all relevant documents as required by the Insurer and the payment of the claim may be made to the legal representatives by the insurance company. All insurance claims will be settled in India and shall be payable in Indian Rupees only. Settlement procedure will be as stipulated by the Insurance Company. Insurance claims will be directly settled by the Insurance Company.
- This Life Insurance Cover from the Insurance Company (with whom the BSLAMC ties up) is being brought to the investors of the Scheme by the BSLAMC on a best effort basis. BSLAMC / Mutual Fund will not be responsible or liable for maintaining service levels and/or any delay in processing claims arising out of RSP with Life Insurance cover.
- The Mutual Fund, Trustees to Mutual Fund, BSLAMC, or their Directors, officers or employees shall not be liable for any claims (including but not limited to rejection of any claim, non-settlement, delays etc.) arising out of the insurance cover provided to the unit holder. The Fund is bringing this offer to the investors of the Scheme only as an additional facility and is not acting as an agent for marketing/sales of insurance policies.
- Subject to what has been stated above, the BSLAMC reserves a right to modify / annul the said Group Insurance Cover on a prospective basis. BSLAMC also reserves the right to change the insurance company from time to time.
- Charges of the insurance cover will be entirely borne by the BSLAMC.
- Investors opting for Recurring Savings Plan with Life Insurance Cover agree and confirm to have read, understood and accepted the Terms of RSP with Life Insurance cover and Insurance cover.
- Insurance is a subject matter of solicitation.

B. RECURRING SAVINGS PLAN WITHOUT LIFE INSURANCE COVER

Investors may also avail of RSP facility in the any of the aforesaid Select Schemes without availing of the Life Insurance cover, by indicating as such in the RSP application form. Further, application forms provided by investors who are either not eligible for Life insurance cover or do not comply with any of the terms and conditions for availing RSP with life insurance cover in any manner, to be decided at the sole discretion of BSLAMC/Mutual Fund, shall be processed as RSP facility without Life Insurance cover.



The salient features for availing RSP facility without Life Insurance Cover shall be as follows:

Mode of Payment

Payment for RSP can be through ECS/NECS/RECS/Auto Debit or PDC Facility only.

In case the application is accompanied with a cheque* for the first RSP transaction, it should be drawn on the same bank account which is to be registered for ECS/NECS/RECS/Auto Debit. Otherwise, investors should ensure to provide copy of original cancelled cheque of the same bank account which is to be registered for ECS/NECS/RECS/Auto Debit. The cheque should be dated on or before the date of submission of the Application Form. Non MICR / outstation / post dated cheques will not be accepted for RSP. In addition to cheque or DD being drawn in favour of "Scheme Name", investors may draw the cheque or DD in name of "Birla Sun Life Recurring Savings Plan" and accordingly, the application shall be processed for the scheme as indicated in application form by the investor. A separate cheque / DD must accompany each application / each Scheme. Cheque/DD drawn in any other manner shall be accepted at the discretion of BSLAMC / Mutual Fund based on other details available in application form.

*Note: Investors can also start a RSP without any Initial Investment. For availing this feature, investors need to submit the duly filled up application forms atleast 21 days before the first Debit date. Further, in case investor is desirous of registering RSP without initial/first RSP investment, investor must attach an original cancelled cheque of the bank account to be registered for ECS/NECS/RECS/Auto Debit.

Minimum Amount per month

Minimum 6 installments (including the first installment) of ₹ 1000/- each and above per month.

The initial/ first RSP installment amount can be different from the subsequent RSP amount provided the initial/ first RSP investment amount also confirms to the minimum RSP amount criteria of the respective scheme.

Load Structure

Load Structure for availing RSP without Insurance Cover would be:

Entry Load	Nil
Exit Load	Exit Load as applicable to respective schemes.

Investment Dates

Registration of RSP Investment can be made for any of the following date as indicated by investor: 1st or 7th or 10th or 15th or 20th or 28th of every month.

Accordingly, Units will be Allotted at the NAV related prices of the 1st or 7th or 10th or 15th or 20th or 28th of every month (or next business day, if 1st or 7th or 10th or 15th or 20th or 28th is a non business day) as indicated by the investor.

Default Date: If the investment frequency is not selected or in case of any ambiguity, the RSP date will be 7th of each month.

Default End date: In case the 'End Date' is not mentioned by the investor in the application form, the same would be considered as December 31, 2099 by default.

Change of Amount / Change of Bank

Investors can change the RSP amount/existing bank account for ECS/NECS/RECS/Auto Debit by submitting the following documents 21 days before the next debit date:

- A new 'RSP through NECS Facility' Form with revised RSP amount details (in case of change of amount) or a new 'RSP through NECS Facility' Form with change of bank details and original cancelled cheque of new bank (in case of change of bank).
- Letter to discontinue the existing RSP.

Discontinue / Cancellation of RSP

The investor has the right to discontinue RSP at any time he/she so desires by sending a written request 21 days in advance of the immediate next debit date. On receipt of such request RSP will be terminated. Further, Mutual Fund / BSLAMC shall have the right to discontinue the RSP in case of 6 consecutive installments are not honored.

Micro SIP/RSP:

- As per AMFI notification and Guidelines issued on July 14, 2009, SIPs/RSPs without life insurance cover or lumpsum by eligible investors where aggregate (under all schemes of Mutual Fund) in a rolling 12 month period or in a financial year i.e. April to March does not exceed ₹ 50,000 (known as "Micro SIP/RSP") shall be exempted from the requirement of PAN.
- This exemption of PAN requirement is only available to individuals (including Joint Holders, NRIs but not PIOs), Minors and Sole proprietary firms who do not possess PAN*. HUFs and other categories will not be eligible for this exemption.
** In case of joint holders, first holder must not possess a PAN.*
- Please note that for availing Micro SIP/RSP, investor have to submit KYC/ KRA acknowledgement / confirmation quoting PAN Exempt KYC Reference No. (PEKRN) obtained from KYC Registration Agency (KRA) along with the application form for such investments. Eligible investors must hold only one PEKRN.
- Please note that investors holding a valid permanent Account Number(PAN) issued by Income tax Department are mandatorily required to be KYC compliant and submit the KYC/KRA acknowledgement.
- Additional Micro SIP/RSP in same folio: For Subsequent Micro SIP/RSP applications, investors can quote the existing folio number where a Micro SIP/RSP has been registered and need not resubmit the supporting document.
- In case of any deficiencies in the supporting documents or in case of the aggregate of SIP and RSP investments exceeding Micro SIP/RSP threshold, the Mutual Fund reserves the right to reject the applications.
- In case the first Micro SIP/RSP installment is processed, and the application is found to be defective, the Micro SIP registration will be ceased for future installments. No refund shall be made for the units already allotted and the investors may redeem their investments.

III. SYSTEMATIC TRANSFER PLAN (STP)

STP allows the Investors to invest by transfer of a fixed amount from any of the following schemes to any open ended scheme of Birla Sun Life Mutual Fund. Since the amount is fixed, the investor gets the benefit of Rupee Cost Averaging. Further, the Investors have an option of Daily Systematic Transfer Plan (Daily STP) in addition to Weekly Systematic Transfer Plan, Monthly Systematic Transfer Plan and Quarterly Systematic Transfer Plan. This facility of Daily STP shall enable the Unitholders to transfer a fixed amount from their existing investments in the Scheme of Mutual Fund at daily intervals (business days) through a onetime request to other eligible existing schemes.

Schemes available for STP

Birla Sun Life Savings Fund / Birla Sun Life Short Term Opportunities Fund / Birla Sun Life Floating Rate Fund / Birla Sun Life Gilt Plus / Birla Sun Life 10 Year Constant Maturity Fund / Birla Sun Life Government Securities Fund / Birla Sun Life MIP / Birla Sun Life MIP II / Birla Sun Life Monthly Income/ Birla Sun Life Treasury Optimizer Plan / Birla Sun Life Cash Manager/ Birla Sun Life Cash Plus / Birla Sun Life Short Term Fund / Birla Sun Life Income Plus/ Birla Sun Life Dynamic Bond Fund/ Birla Sun Life Medium Term Plan

for **Weekly, Monthly and Quarterly STP**, Investors can transfer "OUT" investment from any of the Open ended Scheme(s) offered under this SID and transfer "IN" to any of the Open-ended Scheme (except Birla Sun Life Index Fund, Birla Sun Asset Allocation Fund, Birla Sun Life Gold ETF and Birla Sun Life Nifty ETF) of Birla Sun Life Mutual Fund.

However, for **Daily STP**, Investors can transfer "OUT" investment from any of the eligible existing Open ended Scheme(s) of Birla Sun Life Mutual Fund offered under this SID and transfer "IN" to 'Growth Option' under any of the following schemes i.e. Birla Sun Life Frontline Equity Fund, Birla Sun Life Dividend Yield Plus, Birla Sun Life Top 100 Fund, Birla SunLife Infrastructure Fund or Birla Sun Life '95 Fund.



1. Investors have the option of:

- i. Daily Systematic Transfer Plan
- ii. Weekly Systematic Transfer Plan
- iii. Monthly Systematic Transfer Plan
- iv. Quarterly Systematic Transfer Plan

2. Minimum Balance in the scheme at the time of enrollment for STP facility.

- i. Daily Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be ₹ 10,000/-
- ii. Weekly Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be ₹ 6,000/-
- iii. Monthly Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be ₹ 6,000/-
- iv. Quarterly Systematic Transfer Plan: Minimum balance in the scheme at the time of enrollment should be ₹ 8,000/-

3. Minimum Transfer Amount

- i. Daily Systematic transfer Plan: Investors are required to instruct for minimum of 20 transfers of ₹ 500/- and in multiples of ₹ 100/- thereafter.

There will be no maximum number of transfers/duration for Daily STP enrolment. In case, the investor fails to specify the number of transfers/duration under Daily STP, transfers shall continue to be triggered for a maximum of 365 installments or until the outstanding balance in "Out" scheme does not cover the Daily STP transfer amount, whichever is earlier. The minimum amount for fresh/additional purchases as per subscription rules of "In" scheme shall not be applicable to Daily STP triggers

- ii. Weekly Systematic Transfer Plan: Investors are required to instruct for minimum 6 transfers of ₹ 1000/- and above each.
- iii. Monthly Systematic Transfer Plan: Investors are required to instruct for minimum 6 transfers of ₹ 1000/- and above each.
- iv. Quarterly Systematic Transfer Plan: Investors are required to instruct for minimum 4 transfers of ₹ 2,000/- and above each.

4. Transfer dates:

- i. Daily Systematic Transfer Plan: In case of Daily STP, the commencement date for transfers shall be the 10th day (or the next business day, if that day is a non-business day) from the date of receipt of a valid request. Thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load. Thus, in the event of an intervening non-business day STP triggers will not take place and consequently the total number of Daily STP installments opted by the investor will be adjusted to that extent i.e., For e.g. if the investor has opted for 100 installments and if 3 non-business days happen to occur in the intervening period, then only 97 Daily STP installments shall be triggered.
- ii. Weekly Systematic Transfer Plan: Transfers shall be on following dates: 1st and 7th and 14th and 21st and 28th of each month.
- iii. Monthly Systematic Transfer Plan: Transfer can be of following dates: 1st or 7th or 10th or 14th or 20th or 21st or 28th of each month for minimum 6 transfers.

Investors may choose maximum upto 4 dates from the following dates: 1st and/or 7th and/or 10th and/or 14th and/or 20th and/or 21st and/or 28th of each month

- iv. Quarterly Systematic Transfer Plan: Transfer can be of following dates : 1st or 7th or 10th or 14th or 20th or 21st or 28th of each quarter for minimum 4 transfers.

(Default date: If the transfer frequency is not selected or in case of any ambiguity, the STP date will be 7th of each month/quarter. In case where more than 4 dates are specified, default dates will be 7th, 14th, 21st & 28th of each month.)

5. Fast Forward Facility: Investors availing Monthly STP facility can opt for multiple dates, maximum upto any four dates within a month

and in this case the dates can be dated 1st and / or 7th and / or 10th and/or 14th and/or 20th and/ or 21st and/ or 28th of each month.

6. This facility is not available for investments under lock-in period. In case of insufficient balance, the transfer will not be effected. In case 3 (three) consecutive instalments are not honoured / failed on account of reasons attributable to the investors like insufficient balance etc. BSLAMC / BSLMF shall discontinue the STP registration.

IV. SYSTEMATIC WITHDRAWAL PLAN (SWP)

Investors can fulfill their regular income needs by giving standing instructions about the amount to be withdrawn every month or quarter. While a fixed sum will be paid on request and the remaining part of the investment will continue to earn returns.

SWP, formerly known as Gain Regularly on Withdrawals, allows the investors an option to withdraw at regular intervals.

1. Investors have the option of:

- i. Fixed Withdrawal
- ii. Appreciation Withdrawal

Particulars	Fixed Withdrawal	Appreciation Withdrawal
Objective	Allows investors to withdraw a fixed amount at regular intervals	Allows investors to withdraw the appreciation amount at regular intervals
Withdrawal Amount	Investors can withdraw fixed amount of ₹ 1,000/- each and above at regular intervals.	Investors can withdraw appreciation of ₹ 1,000/- and above at regular intervals. If the appreciation amount is less than ₹ 1,000/- or the specified amount there will be no SWP in that month/quarter. The cumulative appreciation of this period and the immediately succeeding period shall be paid out subject to it being a minimum of ₹ 1,000/- or the specified amount.

2. Withdrawal Frequency:

For Fixed Withdrawal Option: Withdrawal can be of following dates: Investors can withdraw fixed amount on 1st or 7th or 10th or 14th or 20th or 21st or 28th of each month/quarter for minimum 6 months/ 4 quarter.

For Appreciation Withdrawal Option: Investors can withdraw appreciation on the 1st of each month/quarter for minimum 6 months/ 4 quarter.

Default Dates: In case of any ambiguity in selection of withdrawal frequency, the SWP date will be 7th of each month in case of Fixed withdrawal facility.

3. This facility is not available for investments under lock-in period or against which a lien is marked or for investments which are pledged.
4. In case of fixed withdrawals, if the amount of installment is more than the amount available in that account for redemption, the entire available amount will be redeemed and the SWP will terminate automatically. In case of appreciation withdrawal, the appreciation will be calculated on the units available for redemption at the time of SWP installment. Investors opting for appreciation withdrawal in the event of there being no appreciation in a particular month, no withdrawal/payment will be effected in that month.
5. Withdrawal under SWP will be treated as redemption and equivalent units will be Redeemed at the NAV related prices of the 1st or 7th or 10th or 14th or 20th or 21st or 28th of month/quarter (or next business day, if 1st or 7th or 10th or 14th or 20th or 21st or 28th is a non business day)
6. AMC will endeavor to credit the redemptions payouts directly to the designated Bank A/c of the unitholders under the scheme(s) through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required



information is available. AMC/Mutual Fund, however, reserves the right to issue a cheque / demand draft inspite of an investor opting for Electronic Payout.

7. The investor has the right to discontinue/modify SWP at any time he/she so desires by sending a written request at least 10 days in advance of the immediate next due date to any of the offices of the Mutual Fund or its Authorised Collection Centres.
8. In case 3 (three) consecutive instalments are not honoured / failed on account of reasons attributable to the investors like insufficient balance etc. BSLAMC / BSLMF shall discontinue the SWP registration.

V. SWITCHING:

(a) Inter - Scheme Switching option

Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to open ended schemes managed by the Mutual Fund. This Option will be useful to Unit holders who wish to alter the allocation of their investment among the open ended scheme(s) / plan(s) of the Mutual Fund (subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched) in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of Units from the Scheme / Plan and a reinvestment of the Redemption proceeds in an open-ended scheme / plan and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme and the issue rules of the other scheme (for e.g. as to the minimum number of Units that may be redeemed or issued, Exit / Entry Load etc). The price at which the Units will be Switched out of the respective Plans will be based on the Redemption Price, and the proceeds will be invested in an open ended scheme / plan at the prevailing sale price for units in that scheme / plan.

(b) Intra-Scheme Switching option

Unit holders under the Scheme have the option to Switch their Unit holdings from Growth option to Dividend option or vice-versa within the Plans offered under the Scheme. No Exit Load will be charged in respect of such Intra-Scheme Switching. The switches would be done at the applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of units allotted.

However, switch transactions are currently not available in case of units held in electronic (demat) mode. To affect a switch, a Unit Holder must provide clear instructions. Such instructions may be provided in writing or by completing the transaction slip/form attached to the account statement. The switch request can be made for an amount equivalent or higher than the minimum application amount of the scheme into which the switch is made. A Unit holder may request switch of a specified amount or a specified number of Units only. If the Unit holder has specified both the amount and the number of Units, switch-out of units will be carried out based on the number of units specified by the Unit holder.

VI. WEB BASED TRANSACTIONS

The Mutual Fund may allow subscriptions / Redemption of Units, during the period when the ongoing subscription list is opened by the Trustees, by electronic mode through the various websites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credit to the designated bank collection account of the Scheme. The Redemption proceeds, (subject to deduction of tax at source, if any) through this mode, are directly credited to the bank account of the Investors who have an account at the designated banks with whom the AMC has made arrangements from time to time. The intermediary will aggregate the data and forward the same to the AMC / ISC for processing. Unit holders may request for change of address / bank account etc. through this mode provided, such web-site(s) provide for this facility. These transactions will be converted into a physical piece of instructions and date/time stamped in accordance with the guidelines specified in SEBI circular dated October 11, 2006. The Fund, the AMC, the Trustee, alongwith its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption

of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorised access or use of information. The Fund may introduce a facility for distributors to transact on the web on behalf of their clients, provided the client has authorised the distributors to do so by executing a Power of Attorney in favour of the distributor for this purpose. In such event, the Power of Attorney should be submitted to the Fund. It shall be the responsibility of the distributor, to ensure that the Power of Attorney is valid and subsisting to carry out the transaction

VII. TRANSACTIONS THROUGH STOCK EXCHANGE PLATFORM FOR MUTUAL FUNDS:

BSLAMC, shall enter into arrangements with NSE and BSE to facilitate purchase / subscription and redemption / repurchase of units of the scheme on an ongoing basis at any time after the scheme reopens for purchase and sale.

The transactions carried out on the above platform shall be subject to such guidelines as may be issued by NSE/BSE and also SEBI (Mutual Funds) Regulations, 1996 and circulars/guidelines issued thereunder from time to time. For further details please refer SAI.

In addition to the above, SEBI, vide its Circulars no. CIR/MRD/DSA/32/2013 dated October 4, 2013 and CIR/MRD/DSA/33/2014 dated December 9, 2014 permitted Mutual Fund Distributors to use recognized Stock Exchange infrastructure to purchase/redeem units directly from Mutual Fund/Asset Management Companies on behalf of their clients.

Accordingly, following guidelines shall be applicable for transactions executed in open ended Schemes of Birla Sun Life Mutual Fund ("Fund") through Mutual Fund Distributors through the Stock Exchange Infrastructure:

1. Mutual Fund Distributors registered with Association of Mutual Funds in India (AMFI) and who has been permitted by the concerned recognised stock exchange will be eligible to use "NMF II Online Mutual fund Platform" of National Stock Exchange of India Ltd. ("NSE") platform and / or "BSE StAR MF" platform of BSE Limited ("BSE") to purchase (including switches) and redeem units of schemes of the Fund in physical (non-demat) mode and/or demat (electronic) mode.
2. Mutual Fund Distributors will not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account of investors.
3. In case of payment of redemption proceeds to the Clearing Corporation by the Fund/ its Registrar, it shall be treated as valid discharge for the Fund/ Birla Sun Life Asset Management Company Limited ("BSLAMC") of its obligation of payment of redemption proceeds to investor. Similarly, in case of purchase of units, crediting units into Clearing Corporation's Pool account shall discharge the Fund/ BSLAMC of its obligation/ to allot units to investor.
4. The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to operating guidelines, terms and conditions as may be prescribed by the recognised Stock Exchanges from time to time.

VIII. TRANSACTION THROUGH MOBILE PHONES (MOBILE INVESTMENT MANAGER FACILITY):

AMC has entered into an arrangement with a service provider for facilitating certain transactions in units of the designated Scheme/s (except for Open ended Liquid schemes i.e. BSL CP and BSL FRF-STP) of Birla Sun Life Mutual Fund by the existing investors which, inter alia, requires registration process to be complied with by the investor.

1. **Eligible Investors:** This facility shall be available only to the existing Resident Individuals who have consented to avail of this facility and given specific instructions to the Bank for debit payments through participation in ECS of the National Clearing Cell of the Reserve Bank of India, for the purposes of subscribing to the units of the Scheme.
2. **Eligible Transactions under the scheme:**
Eligible investors may undertake the following transactions through this facility:



- **Subscription**

- Additional Purchase
- Systematic Investment Plan

- **Switches & Redemptions (All Schemes):**

Investors should note that in case of subscriptions, the 'per day' limit, currently ₹ 50,000/- or such limit as may be specified by RBI from time to time would be applicable and NECS debit would be carried out from the registered account. In case the minimum fresh or additional purchase amount is greater than the limit specified by RBI, would not be available for transaction under this facility.

(Investors should note that Mobile Investment Manager facility shall not be available for carrying out transactions under Liquid schemes i.e. BSL CP and BSL FRF-STP offered by Birla Sun Life Mutual Fund.)

3. **Applicability of Cut-off timings:** All eligible transactions permitted under this facility received upto 2.45 pm by the service provider will be processed for the NAV of the same business day and transactions received after 2.45 pm shall be processed for NAV of next business day.

IX. INTERBANK MOBILE PAYMENT SERVICE ("IMPS") FACILITY:

Interbank Mobile Payment Service ("IMPS") facility, an additional mode of subscription/investment, is being made available under BSL CP, BSL FRF-STP, BSL DBF, BSL CM, BSL SF, BSL STF, BSL TOP, BSL MI and BSL MTP. IMPS is a platform provided by National Payments Corporation of India ("NPCI") that can allow existing unitholders(s) to use mobile technology/instruments as a channel for accessing their bank accounts and initiating interbank fund transaction in a convenient and secure manner. *(Unitholder may refer to www.npci.org.in for further details on IMPS platform).*

This investment platform is currently being available to Resident Individuals under their existing folios/scheme account of Birla Sun Life Mutual Fund. Such existing Unitholder(s) of Birla Sun Life Mutual Fund (Mutual Fund) should be registered with their bank for IMPS facility for their bank account and obtain Mobile Money Identifier ("MMID") (a 7-digit number that is provided by Bank to customer).

Before initiating a subscription/investment transaction via IMPS settlement, existing unitholders shall be deemed to agree and confirm to have read, understood and accepted following terms and conditions for availing the said IMPS facility for subscription to aforesaid schemes of Birla Sun Life Mutual Fund:

Terms and Conditions for subscription/investment through IMPS:

1. Unitholder is required to register for IMPS facility and obtain a Mobile Money Identifier ("MMID") for the bank account held with his/her Bank. The process of registration for IMPS facility may vary from Bank to Bank. Further, the availing of initiating an IMPS transaction would depend on the investor's bank supporting IMPS payment options. The mode of initiating the IMPS transaction would depend on the modes enabled by the investors bank and may change from time to time.
2. **Unitholder should ensure that the Mobile number registered with Bank for IMPS facility is the same as mobile number registered with Birla Sun Life Mutual Fund for the folio.**
3. The Investor will have to initiate an IMPS transfer through his/her Bank by using bank mobile application or by sending an SMS from his/her mobile number registered with his bank, instructing to transfer funds from his/her bank account. Investor will have to provide (i) Birla Sun Life Mutual Fund Folio No., (ii) MMID of the Scheme, and (iii) the Amount he/she wishes to invest/transfer.
4. IMPS facility is being made available under following select schemes of Birla Sun Life Mutual Fund offered through this Common SID. The complete list of schemes and their respective MMID shall also be made available for unitholders on our website (mutualfund.birlasunlife.com). Subscription transactions can be carried out under such Schemes as maybe made available by Birla Sun Life Asset Management Company Limited (AMC) effective from such date that maybe notified on its website from time to time. The minimum investment amount criteria for scheme shall be applicable as per the provisions of this Common SID/ Key Information Memorandum (KIM) for the schemes.

Sr No	Scheme Name	MMID	Default Sub-option / Facility under Scheme**
1	Birla Sun Life Cash Plus	9039801	Daily Dividend Reinvestment
2	Birla Sun Life Floating Rate Fund-Short Term Plan	9039802	Daily Dividend Reinvestment
3	Birla Sun Life Dynamic Bond Fund	9039803	Quarterly Dividend Reinvestment
4	Birla Sun Life Cash Manager	9039804	Daily Dividend Reinvestment
5	Birla Sun Life Savings Fund	9039805	Daily Dividend Reinvestment
6	Birla Sun Life Short Term Fund	9039806	Monthly Dividend Reinvestment
7	Birla Sun Life Treasury Optimizer Plan	9039807	Monthly Dividend Reinvestment
8	Birla Sun Life Monthly Income	9039808	Monthly Dividend Reinvestment
9	Birla Sun Life Medium Term Plan	9039809	Growth

**For Investment instruction received through IMPS, units will be allotted in Physical Mode under Plan/Option/Facility as indicated in table above for the respective Scheme. However, in case of any existing investment under folio mentioned, the additional units corresponding to subscription via IMPS shall be allotted under same Plan/Option, as found under the existing folio/scheme account.

Investors should note that the above Default plan/option as mentioned shall be as applicable to scheme from time to time as per provisions of this Common SID.

5. The current transaction amount limit set by NPCI is ₹ 50,000 per day for transactions done through bank mobile application and ₹ 5,000 per day for transactions done through SMS/USSD. Further, the said limits may be subject to such restrictions as maybe specified by unitholders Bank. Unitholders are requested to update themselves of such limitations for IMPS facility with their Bank before transacting through IMPS facility with Mutual Fund.
6. The instruction from bank mobile application or SMS sent by the investor to his bank will be routed through NPCI to the collection banker for collection of funds through IMPS.
7. All valid/successful instructions received by the collection banker from NPCI up to 3.00 p.m. would be considered as received during business hours for NAV applicability by Mutual Fund in accordance with SEBI (MF) Regulations and guidelines issued thereunder from time to time. Further, as per SEBI (MF) Regulations, where the unit allotment is done on the basis of receipt/citing of credit, the NAV applicability will be based on receipt/citing of funds.
8. As per the process laid down by NPCI for movement of funds, the amount may be debited from the investor account immediately and the funds may be credited into scheme collection account on the next working day of the bank.
9. Valid/successful instructions received after 3.00 pm by the scheme collection banker may be considered for the next transaction date for NAV applicability in accordance with provisions of SEBI (MF) Regulations.
10. Incomplete / invalid IMPS instruction received by the scheme collection banker will be rejected and refunded back through IMPS. Invalidity determination would be based on the following aspects:



- Mobile number available with IMPS transaction not being registered with Birla Sun Life Mutual Fund for the folio mentioned.
- Mismatch of mobile number available for the IMPS transaction and folio mentioned.
- Mismatch/Incorrect folio number provided with IMPS transaction.
- Where the amount credited to scheme collection account via IMPS facility is found to be from bank account other than bank account belonging to Unitholder(s) mentioned in folio.
- Where the subscription amount does not satisfy the minimum application amount criteria as per provisions of this Common SID / Key Information Memorandum of respective scheme.

Further, subject to the SEBI (MF) Regulations, the BSLAMC / Mutual Fund may reject any subscription request received through IMPS facility case the same is found invalid /incomplete or for any other reason in their sole discretion.

- Distributor / Broker Code: The last transacted broker in the folio, would be considered as the default broker for subscription initiated through this route. Further, for initiating transaction through IMPS, the unitholder is deemed to confirm that the ARN holder /default broker, to be captured as explained herein, has disclosed all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is / was recommended to the unitholder. **Further, in case the subscription (lumpsum) amount is ₹ 10,000/- or more and your Distributor has opted-in to receive Transaction Charges on basis of type of product, ₹ 100/- (for investor other than first time mutual fund investor) will be deducted from the subscription amount received via IMPS and paid to the distributor. Units will be issued against the balance amount invested.**
- It is the responsibility of the Unitholder to ensure the correctness of the MMID corresponding to a particular scheme and/or folio in which investment is intended to be made. The scheme collecting banker as well as Mutual Fund/ Birla Sun Life Asset Management Company Limited (AMC) will get valid discharge if the units are allotted on the basis of amount cited/credited to the scheme collection account basis valid identifiers, including but not limited to MMID as provided by the Unitholder.
- Further, by initiating the subscription transaction, Unitholders agrees to abide by the Terms and Conditions mentioned herein, rules and regulations and provisions of the Scheme Information Document(s), Statement of Additional Information and the Key Information Memorandum (KIM), and the addenda issued thereto, and such other scheme related documents as may be applicable to the schemes as amended from time to time, and deemed to confirm to have read and understood the details of the scheme & not received nor have been induced by any rebate or gifts, directly or indirectly in making this investment.** Further, the unitholder shall be deemed to declare that the amount invested in the scheme is through legitimate sources only and does not involve and is not designed for the purpose of the contravention of any Act, Rules, Regulations, Notifications or Directions of the provisions of the Income Tax Act, Anti Money Laundering Laws, Anti Corruption Laws or any other applicable laws enacted by the government of India from time to time.
- Further, unitholder is deemed to agree that Mutual Fund / AMC or their appointed service providers or representatives shall not be held liable or responsible for any failure or delay, whether, directly or indirectly, caused by any circumstances, including, but not limited to, force majeure events like acts of God, systems, technological and communications breakdowns, failures or disruptions, orders or restrictions, war or warlike conditions, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, stoppages of labour, lockouts or other labour troubles, earthquakes, fires or accidents. Unitholder shall also agree that Mutual Fund / AMC shall not be liable or responsible for any loss, damage whether direct or indirect, costs, charges or expenses, due to or occasioned by delay / inability, under any circumstances.

X. TRANSACTIONS THROUGH SMS - 'SMS TRANSCRIPT':

Birla Sun Life Asset Management Company Limited has decided to facilitate certain transactions through 'SMS' in units of Schemes offered through this Common SID, by the existing unitholders which, inter alia, requires registration process to be complied with by the unitholder.

- Eligible Investors:** This Facility is currently being made available to Resident Individuals (including guardians on behalf of minor) and Non-Resident Individuals only, being existing Unitholders of Birla Sun Life Mutual Fund. However, AMC/Mutual Fund reserves the right to extend this Facility to other categories of Unitholder(s) like sole proprietors, non-individuals etc. later at its discretion.

2. Eligible schemes / Transactions:

Transaction Type*	Eligible Schemes
Subscriptions & Redemptions	All Schemes offered through this Common SID

**Please note that the transactions request will be accepted in 'Amount' mode only. Further, for subscription instructions received through SMS Transact, units will be allotted in Physical Mode under Scheme.*

Other than above, the Subscription and Redemption transactions shall be subject to all such conditions and restrictions, including minimum application amount, as may be specified in this Common SID and in Statement of Additional Information of Schemes of Birla Sun Life Mutual Fund.

- Upon successful registration of this facility, SMS must be sent by existing unitholder in the following format to 56767105 (Premium SMS charges apply):

- For subscription/purchase transaction: **BUY** space <PAN or Folio No.> space <scheme code> space <Amount> space <PIN>
- For redemption transaction: **SELL** space <Folio No.> space <scheme code> space <Amount> space <PIN>
- For Switch Transaction (made available w.e.f. October 21, 2013): **SWITCH** space <Folio> space <SO_Scheme Code> space **TO** space <SI-Scheme Code> space <Amount or All> space <PIN>
- SIP Registrations (made available w.e.f. October 21, 2013):
 - For registering a SIP Transaction: **REGSIP** space <Folio or PAN> space <Scheme Code> space <Amount> space <Count of Instalment> space <SIP Date> space <PIN>
 - In case of SIP Registration, investors would be allowed to select the earliest SIP Start date of within T+2 days of the same month. If T+2 days are not available between the sms request date and SIP start date, the SIP date would be considered for next month.

For Example:

SMS Date	SIP Start Date as per SMS	SIP Start Month SIP considered	Start Date considered
19-Sep-15	21th	September	21-September-2015
19-Sep-15	28th	September	28-September-2015
19-Sep-15	1st	October	01-October-2015
19-Sep-15	7th	October	07-October-2015
19-Sep-15	10th	October	10-October-2015
19-Sep-15	14th	October	14-October-2015
19-Sep-15	20th	October	20-October-2015

- Unitholders should note that any cancellation or modification of SIP registered via SMS transact can be carried out by submission of physical request at any of the Investor Service Centers (ISC) of Birla Sun Life Asset Management Company Ltd. / Birla Sun Life Mutual Fund.

Investors should note that initiating BUY (subscription) transaction by providing PAN, as indicated above, shall result into processing of the said subscription request into last transacted folio belonging to the unitholder and registered for SMS Transact Facility. Folio no. provided should be the folio registered by the unitholder for availing this Facility.



4. **Cut-off Timings:** Applicable NAV for the transaction will be dependent upon the time of receipt of the SMS recorded by the server, electronically time-stamped and the uniform cut-off timings as prescribed by SEBI and mentioned in this Common SID shall be applicable for applications received through SMS Transact. For the purpose of providing this Facility, the Server of Registrar & Transfer Agent (RTA) office/ AMC / SMS Aggregator, as applicable, would be considered as an Official Point of Acceptance of the transaction.
5. **Distributor / Broker Code:** Investors availing of SMS transact facility should note that last transacted broker/distributor in the folio, would be considered as the default broker for subscriptions through this route in the said folio. Also, in case the subscription (lumpsum) amount is ₹ 10,000/- or more and your Distributor has opted-in to receive Transaction Charges on basis of type of product, ₹ 100/- (for investor other than first time mutual fund investor) will be deducted from the subscription amount received and paid to the distributor. Units will be issued against the balance amount invested.
6. For details on Scheme code(s), Terms and Conditions, Registration form and further details on SMS Transact, unitholder(s) are requested to visit our website www.birlasunlife.com.
7. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA or due to late receipt of SMS due to mobile network congestions or due to non-connectivity or due to any reason whatsoever, the Unit holder(s) will not hold the AMC, Mutual Fund or any of its service providers liable for the same.

XI. TRANSACTION THROUGH MF UTILITY

MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.

Birla Sun Life Asset Management Company Limited, has entered into arrangement with MF Utilities India Private Limited (MFUI), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to facilitate financial transactions viz. purchase / subscription and redemption / repurchase of units of the scheme and non financial transactions.

Accordingly, all financial and non-financial transactions for the Schemes can be done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website against the POS locations. Investors can refer the list of POS of MFUI available on the website of MFUI at www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance ("OPA") of the BSLAMC.

The uniform cut-off time as mentioned in the Scheme Information Document(s)/Key Information Memorandum(s) of the schemes shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, terms & conditions as stipulated by MFUI/Mutual Fund/the AMC from time to time and any law for the time being in force.

MFUI will allot a Common Account Number ("CAN"), a single reference number for all investments across all the Mutual Funds, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and/or its Registrar and Transfer Agent (RTA) i.e. Computer Age Management Services Pvt. Ltd (CAMS) shall provide necessary details to MFUI as may be needed for providing the required services to investors/ distributors through MFU. Investors are requested to visit the websites of MFUI at www.mfuindia.com or the AMC at www.birlasunlife.com to download the relevant forms.

For facilitating transactions through MFU, Birla Sun Life Mutual Fund (Fund)/ AMC may require to submit and disclose information/details about the investor(s) with MFUI and/or its authorised service providers. Investors transacting through MFU shall be deemed and consented and authorised the Fund/AMC to furnish and disclose all such information to MFUI and/its authorised service providers as may be required by MFUI from time to time.

For any queries or clarifications related to MFU, investors are requested to contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfuindia.com

Dividend Policy

Under Dividend option, it is proposed to declare dividends subject to the availability of distributable surplus as computed in accordance with SEBI Regulations. Dividends, if declared, will be paid (subject to deduction of tax at source, if any) to those unitholders, whose names appear in the register of unitholders on the notified record date. AMC reserves the right to change the record date from time to time. However, it must be distinctly understood that actual declaration of dividends and frequency thereof is at the discretion of Trustees. There is no assurance or guarantee to unitholders as to the rate of dividend distribution nor that will the dividends be paid regularly. On payments of dividends, the NAV will stand reduced by the amount of dividend paid and the dividend distribution tax/ surcharge/ cess and other statutory levies, if applicable

Dividend Distribution Procedure:

The salient features with respect to the dividend distribution, in accordance with SEBI circular no. SEBI/IMD/CIR No.1/64057/06, dated April 4, 2006, are as follows:

- Quantum of Dividend and Record date shall be fixed by the Trustees.
- AMC shall issue a notice to the public communicating the decision about dividend including the record date, within one calendar day of the decision made by the trustees in their meeting.

Record date shall be the date that will be considered for the purpose of determining the eligibility of investors whose name appear on the register of unitholders. Record date shall be five calendar days from the issue of notice. However, the aforesaid procedure shall not be applicable for scheme/ plan/ options having frequency of dividend distribution from daily upto monthly.

Allotment

All Applicants whose cheques towards purchase of Units have been realised will receive a full and firm allotment of Units, provided that the applications are complete in all respects and are found to be in order. In case of Unitholder who have provided their e-mail address the Fund will provide the Account Statement only through e-mail message, subject to SEBI Regulations and unless otherwise required. Subject to the SEBI Regulations, the AMC / Trustee may reject any application received in case the application is found invalid/incomplete or for any other reason in their sole discretion. All allotments will be provisional, subject to realisation of payment instrument and subject to the AMC having been reasonably satisfied about receipt of clear funds. Any redemption or switch out transaction in the interim is liable to be rejected at the sole discretion of the AMC.

Allotment to NRIs/FILs will be subject to RBI approval, if required. It is mandatory for NRIs to attach a copy of the payment cheque / FIRC / Debit Certificate to ascertain the repatriation status of the amount invested. NRI Applicants should also clearly tick on account type as NRE or NRO or FCNR to determine the repatriation status of the investment amount. The AMC and the Registrar may ascertain the repatriation status purely based on the details provided in the application form under Investment and Payment details and will not be liable for any incorrect information provided by the applicants. Applicants will have to coordinate with their authorized dealers and banks to repatriate the investment amount as and when needed. All applications and/or refunds that are rejected for any reason whatsoever will be returned by normal post within 15 days to the address as mentioned by the applicant. The Mutual Fund reserves the right to recover from an investor any loss caused to the Schemes on account of dishonour of cheques issued by him/her/it for purchase of Units.

Who can invest

This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.

The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under relevant statutory regulations and their respective constitutions):

1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;
2. Karta of Hindu Undivided Family (HUF)
3. Minors through parent / legal guardian;
4. Partnership Firms & Limited Liability Partnerships (LLPs);
5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
6. Banks & Financial Institutions;
7. Mutual Funds/ Alternative Investment Funds registered with SEBI;
8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds;
9. Non-Resident Indians / Persons of Indian origin residing abroad (NRIs) on repatriation basis or on non-repatriation basis;
10. Foreign Institutional Investors (FIIs) registered with SEBI on repatriation basis; (subject to RBI approval, if any)
11. Foreign Portfolio Investors (FPIs) registered with SEBI;
12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;
13. Scientific and Industrial Research Organisations;
14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / Reserve Bank of India;
15. Other schemes of Mutual Funds subject to the conditions and limits prescribed by SEBI Regulations;
16. Qualified Foreign Investor (QFI) as per SEBI circular CIR / IMD / DF / 14 / 2011 dated August 9, 2011 read with SEBI circular CIR/ IMD/ FII&C/ 13/ 2012 dated June 07, 2012 as and when applicable.
17. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme;
18. Such other individuals / institutions / body corporate etc., as may be decided by the Mutual Fund from time to time, so long as wherever applicable they are in conformity with SEBI Regulations.

Notes:

1. Non Resident Indians and Persons of Indian Origin residing abroad (NRIs) / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India [Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations.
2. Subject to provisions of SEBI (MF) Regulations, FEMA and other applicable regulations read with guidelines and notifications issued from time to time by SEBI and RBI, investments in the schemes can be made by various categories of persons as listed above including NRIs, QFIs, FIIs etc.
3. Provisions relating to QFIs are subject to the repeal and savings provisions provided in the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
4. Provisions relating to FIIs are subject to the repeal and savings provisions provided in the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.

FATCA is a United States (US) Federal Law, aimed at prevention of tax evasion by US Citizens and Residents (US Persons) through use of offshore accounts. FATCA provisions were included in the Hiring Incentives to Restore Employment (HIRE) Act, enacted by US Legislature.

SEBI vide its circular no. CIR/MIRSD/2/2014 dated June 30, 2014, has advised that Government of India and US Government have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. Birla Sun Life Asset Management Company Limited (the AMC)/the Fund is likely to be classified as a Foreign Financial Institution (FFI) under the FATCA provisions and in accordance therewith, the AMC/the Fund would be required, from time to time:

- (i) To undertake necessary due diligence process by collecting information/ documentary evidence about US/Non US status of the investors/ unit holders and identify US reportable accounts;
- (ii) To the extent legally permitted, disclose/report information (through itself or its service provider) about the holdings, investments returns pertaining to US reportable accounts to the specified US agencies and/or such Indian authorities as may be specified under FATCA guidelines or under any other guidelines issued by Indian Authorities such as SEBI, Income Tax etc. (collectively referred to as 'the Guidelines'); and ;
- (iii) Carry out any other related activities, as may be mandated under the Guidelines, as amended from time to time.

FATCA due diligence will be applicable at each investor/unit holder (including joint holders) level and on being identified as reportable person/ specified US person, all folios/accounts will be reported including their identity, direct or indirect beneficiaries, beneficial owners and controlling persons. Further, in case of folio(s)/account(s) with joint holder(s), the entire account value of the investment portfolio will be attributable under each such reportable person. Investor(s)/Unit Holder(s) will therefore be required to comply with the request of the

AMC/the Fund to furnish such information, in a timely manner as may be required by the AMC/the Fund to comply with the due diligence/ reporting requirements stated under IGA and/or the Guidelines issued from time to time.

FATCA provisions are relevant not only at on-boarding stage of investor(s)/unit holder(s) but also throughout the life cycle of investment with the Fund/the AMC. In view of this, Investors should immediately intimate to the Fund/the AMC, in case of any change in their status with respect to FATCA related declaration provided by them previously.

The Fund/AMC reserves the right to reject any application or redeem the units held directly or beneficially in case the applicant/investor(s) fails to furnish the relevant information and/or documentation in accordance with the FATCA provisions, notified.

The AMC reserves the right to change/modify the provisions mentioned above in response to any new regulatory development which may require to do so at a later date.

Unitholders should consult their own tax advisors regarding the FATCA requirements with respect to their own situation and investment in the schemes of Birla Sun Life Mutual Fund to ensure that they do not suffer U.S. withholding tax on their investment returns.

5. The following persons are not eligible to invest in the Scheme and apply for subscription to the units of the Scheme:
A person who falls within the definition of the term "U.S. Person" under the US Securities Act of 1933, and corporations or other entities organised under the laws of the U.S.
A person who is resident of Canada.
6. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemptions.
7. Returned cheques are not liable to be presented again for collection, and the accompanying application forms are liable to be rejected. In case the returned cheques are presented again, the necessary charges, if any, are liable to be debited to the investor.
8. In case of application in the name of minor, the minor has to be the first and the sole holder. No joint holder will be allowed with the Minor as the first or sole holder. The Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. A copy of birth certificate, passport copy, etc evidencing date of birth of the minor and relationship of the guardian with the minor, should be mandatorily attached with the application.
9. The minor unitholder, on attaining majority, shall inform the same to AMC / Mutual Fund / Registrar and submit following documents to change the status of the account (folio) from 'minor' to 'major' to allow him operate the account in his own right viz., (a) Duly filled request form for changing the status of the account (folio) from 'minor' to 'major'. (b) New Bank details where account changed from 'minor' to 'major'. (c) Signature attestation of the major by a bank manager of Scheduled bank/Bank certificate or Bank letter. (d) KYC acknowledgement letter of major. The guardian cannot undertake any financial and nonfinancial transactions, including fresh registration of SIP, after the date of the minor attaining majority in an account (folio) where the units are held on behalf of the minor, and further, no financial and non-financial transactions can be undertaken till the time the change in the status from 'minor' to 'major' is registered in the account (folio) by the AMC/ Mutual Fund. However, AMC / Mutual Fund will continue to process the existing standing instructions for SIP registered prior to the minor attaining majority.
10. The list given above is indicative and the applicable law, if any, shall supersede the list
11. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme
12. Prospective investors are advised to satisfy themselves that they are not prohibited by any law governing such entity and any Indian law from investing in the Scheme(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.

How to Apply

Please refer to the SAI and Application form for the instructions.

Option to hold Units in dematerialized (demat) form:

Pursuant to SEBI Circular no. CIR/IMD/DF/9/2011 dated May 19, 2011, effective **October 01, 2011**, Investors have an option to subscribe to/hold units of Scheme(s)/Plan(s) offered under this Common Scheme Information Document in dematerialized (demat) form.

Consequently, the Unitholders under the Scheme(s)/Plan(s) shall have an option to subscribe to/ hold the units in electronic (demat) form in accordance with the provisions laid under the respective Scheme(s)/Plan(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time. Units under Plan(s)/Option(s) of all Schemes of Birla Sun Life Mutual Fund with dividend distribution of daily, weekly or fortnightly frequency, as defined under respective Scheme Information Document, shall be available in physical (non-demat) mode only. Further, the Investors also have an option to subscribe to / hold units in demat form through fresh investment applications for SIP on or after January 01, 2012. Under this option, units will be allotted based on the applicable NAV as per provisions of respective Scheme Information Document(s) and will be credited to demat account of the investors on weekly basis (upon realisation of funds). Also, various Special Products/ Facilities such as RSP, Systematic Withdrawal Plan, Systematic Transfer Plan, Switching etc. offered by BSLAMC/Mutual Fund shall be available for unitholders in case the units are held/opted to be held in physical (non-demat) mode.

The allotment of units in demat form shall be subject in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time.

Investors intending to hold units in electronic (demat) form will be required to have beneficiary account with a Depository Participant (DP) (registered with NSDL / CDSL) and will be required to indicate, in the application form, the DP's name, DP ID Number and the Beneficiary account number of the applicant held with the DP at the time of subscribing to the units. Applicants must ensure that the sequence of the names as mentioned in the application form matches with that of the beneficiary account held with the DP. Names, PAN details, KYC details etc. mentioned in the Application Form will be verified against the Depository records. **If the details mentioned in the application form are found to be incomplete/ incorrect or not matching with the depository records, the application shall be treated as application for physical (non-demat) mode and accordingly units will be allotted in physical (non-demat) mode, subject to it being complete in all other aspects.** Unitholders who have opted to hold and thereby allotted units in electronic (demat) form will receive payment of redemption / dividend proceeds into bank account linked to their Demat account.

Units held in electronic (demat) form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

In case, the Unitholder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in physical (non-demat) mode into electronic (demat) form or vice-versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participant(s). Investors should ensure that the combination of names in the account statement is the same as that in the demat account.



The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.

The Units can be repurchased/redeemed (i.e., sold back to the Fund) or Switched-out on every business day, at the Applicable NAV subject to payment of exit load, if any and lock-in period, if any. The Units so repurchased shall not be reissued. The Redemption / Switch-out request can be made by way of a written request / pre-printed form / relevant tear off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at / may be sent by mail to any of the ISCs.

In case the Units are held in the names of more than one Unit holder, where mode of holding is specified as "Joint", Redemption requests will have to be signed by all the joint holders. However, in cases of holding specified as 'Anyone or Survivor', any of the Unit holders will have the power to make Redemption request, without it being necessary for all the Unit holders to sign. However, in all cases, the Redemption proceeds will be paid only to the first named holder.

The Redemption would be permitted to the extent of clear credit balance in the Unit holder's account. The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed, except in case of units held in electronic (demat) mode, where the redemption request can be given only in terms of number of Units to be redeemed. Also Switch transactions are currently not available in case of units held in electronic (demat) mode. If a Redemption request is for both, a specified rupee amount and a specified number of Units, the specified number of Units will be considered the definitive request. If only the Redemption amount is specified by the Unit holder, the AMC will divide the Redemption amount so specified by the Redemption Price to arrive at the number of Units. The request for Redemption of Units could also be in fractions, upto three decimal places. The minimum amount of Redemption may be changed in future by the AMC. If the balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder. For further details, please refer to "Redemptions" on page 68.

Restrictions, if any, on the right to freely retain or dispose of units being offered.

The Mutual Fund at its sole discretion reserves the right to suspend sale, Redemption and switching of Units in the Scheme temporarily or indefinitely when any of the following conditions exist. However, the suspension of sale, Redemption and switching of Units either temporarily or indefinitely will be with the approval of the Trustee.

1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.
3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.
5. In case of natural calamities, strikes, riots and bandhs.
6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the ISC.
7. During the period of Book Closure.
8. If so directed by SEBI.

Suspension or restriction of Redemption facility shall be made applicable only after the approval of the Board of Directors of the AMC and the Trustee. The approval from the AMC Board and the Trustee giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.

Right To Limit Redemptions

The AMC may, in the general interest of the Unit holders of the Scheme, keeping in view the unforeseen circumstances/unsure conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue under the Scheme and option(s) thereof (or such higher percentage as the AMC may decide in any particular case).

Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Redemption Price of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemption will be made on pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day(s)

Listing and Transfer of Units

The Schemes being open ended; the Units are not proposed to be listed on any stock exchange. However, the Fund may at its sole discretion list the Units on one or more stock exchanges at a later date if it considers this to be necessary in the interest of unit holders of the scheme.

Units of the Schemes held in physical form shall be non-transferable. However, if a person becomes a holder of the Units consequent to operation of law or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence. Further, in accordance with SEBI Circular No. CIR/IMD/DF/10/2010 dated August 18, 2010 on transferability of mutual fund units, investors/unitholders of the schemes of Birla Sun Life Mutual Fund are requested to note that units held in electronic (demat) form shall be transferable under the depository system and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

Where can the applications for purchase/redemption switches be submitted

Registrar & Transfer Agents -

Computer Age Management Services Pvt. Ltd. (CAMS)

New No.10, Old No.178, M.G.R.Salai, Nungambakkam,
Chennai - 600 034

Contact Details : 1800-425-2267,

E-mail.com : birlasunlife@camsonline.com

Website Address: www.camsonline.com

The application forms can also be submitted at the designated offices/ ISCs of Birla Sun Life Mutual Fund as mentioned in this SID.



Accounts Statements

The Account Statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. The Account Statement will be issued in lieu of Unit Certificates.

Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 business days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption/ Switch or any other transaction of Units covered therein.

Units held, either in form of account statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.

APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN PHYSICAL (NON-DEMAT) MODE AND DO NOT HAVE DEMAT ACCOUNT:

For normal transactions during ongoing sales and repurchase:

- On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted to the investor shall be sent by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of receipt of transaction request.
- Thereafter, a Consolidated Account Statement (CAS) for each calendar month to the Unitholder(s) in whose folio(s) transaction(s) has/have taken place during the month, on or before 10th of the succeeding month shall be sent by e-mail/mail. CAS shall contain details relating to all the transactions** carried out by the investor, including details of transaction charges paid to the distributor, if any, across all schemes of all mutual funds, during the month and holding at the end of the month.

***The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan, Systematic Withdrawal Plan and Systematic Transfer Plan transactions.*

- In case of specific request is received from investors, account statement shall be issued to the investors within 5 (five) business days from the receipt of such request without any charges. The unitholder may request for a physical account statement by writing/ calling the AMC/ISC/R&T.
- In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS/account statement.
- The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unitholders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the Unitholders for the folio(s) not updated with PAN details. The Unitholders are therefore requested to ensure that the folio(s) are updated with their PAN.

Half Yearly Consolidated Account Statement:

- A CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), shall be sent by mail/e-mail on or before 10th day of succeeding month, to all such Unitholders in whose folios no transaction has taken place during that period. Such Consolidated Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the consolidated account statement.
- The half yearly consolidated account statement will be sent by email to the Unitholders whose e-mail address is available, unless a specific request is made to receive in physical.

APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN ELECTRONIC (DEMAT) MODE:

- On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted to the investor shall be sent by way of email and/or SMS's to the investors' registered email address and/or mobile number not later than 5 (five) business days from the date of receipt of transaction request.
- Thereafter, Single Consolidated Account Statement (SCAS), based on PAN of the holders, shall be sent by Depositories, for each calendar month within 10th day of the succeeding month to the unitholders in whose folio(s)/demat account(s) transactions have taken place during that month.
- SCAS shall be sent by Depositories every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the sixth month, to all such unitholders in whose folios and demat accounts there have been no transactions during that period.
- In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.
- Consolidation shall be done on the basis of Permanent Account Number (PAN). In the event the folio / demat account has more than one registered holder, the first named Unit holder / Account holder shall receive the SCAS. For the purpose of SCAS, common investors across mutual funds / depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence / order of investors in various folios / demat accounts across mutual funds/ demat accounts across depository participants.



- In case of multiple accounts across two depositories, the depository with whom the demat account has been opened earlier will be the default depository which will consolidate the details across depositories and Mutual Fund investments and dispatch the SCAS to the unitholders.
- Unitholders whose folio(s)/demat account(s) are not updated with PAN shall not receive SCAS. Unitholders are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.
- For Unitholders who have provided an e-mail address in KYC records, the SCAS will be sent by e-mail.
- The Unitholders may request for account statement for mutual fund units held in physical mode. In case of a specific request received from the Unitholders, account statement shall be provided to the unitholders within 5 business days from the receipt of such request.
- No account statements will be issued to unitholders opted to hold units in demat mode, since the statement of account furnished by depository participant periodically will contain the details of transactions.
- SCAS sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form

Communication by Email

For those unitholders who have provided an e-mail address, the AMC will send the communication by email. Unitholders who receive e-mail statements may download the documents after receiving e-mail from the Mutual Fund. Should the Unitholder experience any difficulty in accessing the electronically delivered documents, the Unitholder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unitholder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.

Dividend

The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend. In the event of failure of dispatch of dividend within the stipulated 30 day period, the AMC shall be liable to pay interest @ 15 per cent per annum to the unit holders for the period of such delay.

AMC will endeavor to credit the dividend payouts directly to the designated Bank A/c of the unitholders of Birla Sun Life Mutual Fund schemes through any of the available electronic mode (i.e. RTGS / NEFT / Direct Credit / NECS). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available.

Redemption

Redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of redemption or repurchase.

The Units can be Redeemed (i.e. sold back to the Mutual Fund) or Switched-out on every Business Day at the Redemption Price. The Redemption / Switch-out request can be made by way of a written request / pre-printed form / relevant tear off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at/ may be sent by mail to any of the ISCs.

In case the Units are held in the names of more than one Unit holder, where mode of holding is specified as "Joint", Redemption requests will have to be signed by all the joint holders. However, in cases of holding specified as 'Anyone or Survivor', any of the Unit holders will have the power to make Redemption request, without it being necessary for all the Unit holders to sign. However, in all cases, the Redemption proceeds will be paid only to the first named holder.

In case an investor has purchased Units of a scheme of Birla Sun Life Mutual Fund on more than one Business Day (either during the New Fund Offer Period, or on an ongoing basis), the Units purchased prior in time will be redeemed/switched-out first. Thus, in case of valid application for redemption/switch-out is made by the investor, those Units of the scheme which have been held for the longest period of time will be redeemed/switched-out first i.e. on a First- in-First-Out basis.

However, where Units under a Scheme are held under both Regular and Direct Plans and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. However, where Units under the requested Option



	<p>are held only under one Plan, the request would be processed under such Plan.</p> <p>The Redemption would be permitted to the extent of clear credit balance in the Unit holder's account. The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed. If a Redemption request is for both, a specified rupee amount and a specified number of Units, the specified number of Units will be considered the definitive request. If only the Redemption amount is specified by the Unit holder, the AMC will divide the Redemption amount so specified by the Redemption Price to arrive at the number of Units. The request for Redemption of Units could also be in fractions, upto three decimal places. However, in case of units held in electronic (demat) mode, the redemption request can be given only in number of Units. Also Switch transactions are currently not available in case of units held in electronic (demat) mode. The minimum amount of Redemption may be changed in future by the AMC. If the balance in the account of the Unit holder does not cover the amount. Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder.</p> <p>AMC will endeavor to credit the redemptions payouts directly to the designated Bank A/c of the unitholders of Birla Sun Life Mutual Fund schemes through any of the available electronic mode (i.e. RTGS / NEFT/ Direct Credit). AMC reserves the right to use any of the above mode of payment as deemed appropriate for all folios where the required information is available.</p> <p>Bank Details: In order to protect the interest of investors from fraudulent encashment of cheques, the current SEBI Regulations have made it mandatory for investors to mention in their application / Redemption request, the bank name and account number. Applications without these details will be rejected.</p>
<p>Delay in payment of redemption / repurchase proceeds or despatch of dividend warrants</p>	<p>The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum)</p>

C. PERIODIC DISCLOSURES

<p>Net Asset Value This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The Mutual Fund shall declare the Net asset value of the schemes on every business day on AMFI's website www.amfiindia.com by 9.00 p.m. on the day of declaration of the NAV and also on website of Mutual Fund (www.birlasunlife.com). In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs. The NAV shall be published at least in two daily newspapers in accordance with SEBI (MF) Regulations.</p> <p>The information on NAVs of the schemes/ plans may be obtained by the unit holders, on any day by calling the office of the AMC or any of the ISCs at various locations.</p>
<p>Monthly Disclosures</p>	<p>The monthly portfolio of the scheme (alongwith ISIN) shall also be made available on the website of Mutual Fund (www.birlasunlife.com) on or before tenth day of the succeeding month.</p>
<p>Half yearly Disclosures: A. Portfolio This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p> <p>B. Half Yearly Results</p>	<p>The Mutual Fund shall publish a complete statement of the scheme portfolio, within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the mutual fund is located. These shall also be displayed on www.birlasunlife.com</p> <p>Mutual Fund / AMC shall within one month from the close of each half year, (i.e. 31st March and on 30th September), host a soft copy of its unaudited financial results on its website (www.birlasunlife.com). Further, the Mutual Fund / AMC shall publish an advertisement disclosing the hosting of such unaudited half yearly financial results on their website, in atleast one national English daily newspaper and a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p>



<p>Annual Report</p>	<p>The scheme wise annual report or an abridged summary thereof shall be sent to all Unitholders not later than four months from the date of closure of the relevant accounting year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unitholders on request on payment of nominal fees, if any.</p> <p>The scheme wise annual report or an abridged summary thereof (the reports) shall be sent:</p> <p>(i) By e-mail only to the Unitholders whose e-mail address is available with BSLAMC / Mutual Fund;</p> <p>(ii) In physical form to the Unitholders whose email address is not available with Mutual Fund and/or to those Unitholders who have opted / requested for the same.</p> <p>Accordingly, unitholders are requested to ensure that their folio(s) are updated with e-mail address, in case they wish to receive the reports electronically i.e. via e-mail. Also, in case the unitholders wish to receive physical copies of reports they may indicate as such, notwithstanding registration of e-mail address with BSLAMC / Mutual Fund.</p> <p>The physical copy of the scheme wise annual report or abridged summary thereof shall be made available to the investors at the registered office of the BSLAMC. A link of the scheme annual report or abridged summary thereof shall be displayed prominently on the website of the Mutual Fund (www.birlasunlife.com) and shall also be displayed on the website of AMFI (www.amfiindia.com).</p>
<p>Associate Transactions</p>	<p>Please refer to Statement of Additional Information (SAI).</p>
<p>Taxation The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>For details on taxation please refer to the clause on Taxation in the SAI.</p>
<p>Investor services</p>	<p>Investors may contact the ISCs or the office of the AMC for any queries/clarifications. The Head Office of the AMC will follow up with the respective ISC to ensure timely redressal and prompt investor services. Ms. Keerti Gupta can be contacted at the office of the AMC at One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013. Contact Nos: 1800-22-7000/ 1800-270-7000 (Toll free) Email: connect@birlasunlife.com.</p> <p>For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange.</p>

D. COMPUTATION OF NET ASSET VALUE

The Net Asset Value (NAV) per Unit of the respective Plans will be computed by dividing the net assets of the respective Plans by the number of Units outstanding under the respective Plans on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI Regulations, or such norms as may be specified by SEBI from time to time.

NAV of Units under the respective Plans shall be calculated as shown below :

$$\text{Market or Fair Value of the scheme's Investments} + \text{Current Assets (including accrued income)} - \text{Current Liabilities and Provisions (including accrued expenses)}$$

NAV (Rs) per Unit =

No. of Units outstanding under the schemes

The AMC will calculate and disclose the NAVs of the respective Plans at the close of every Business Day.

After the first income distribution, separate NAVs will be calculated and announced for each of the two Options viz. Growth and Dividend Options of the Plans. The NAV for the Monthly Payment Option will be same as that of the Growth Option under BSL MIP and BSL MIP II. The NAVs will be calculated upto 4 decimals. Units will be allotted upto 3 decimals in case of all schemes.



SECTION IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the schemes and also about the transaction charges, if any, to be borne by the investors. The information provided under this Section seeks to assist the investor in understanding the expense structure of the Schemes and types of different fees / expenses and their percentage the investor is likely to incur on purchasing and selling the Units of the Schemes.

A. NFO EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationery, bank charges etc. In case of schemes where entry load was charged during the NFO, the same was utilized for meeting the initial issue expenses in terms of SEBI circular dated April 4, 2006, and any expenditure over and above the entry load collected was borne by the AMC. In case of schemes where no entry load was charged, entire expenses were borne by AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table related to maximum permissible expense below.

Within the limits specified under the SEBI Regulations, the AMC has estimated that the following will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

As per Regulation 52(6)(c)(i) of SEBI (MF) Regulations, the total expenses of the scheme, including Investment Management and Advisory Fees, shall be subject to following limits as specified below:

First ₹ 100 Crores	Next ₹ 300 Crores	Next ₹ 300 Crores	Over ₹ 700 Crores
2.25%	2.00%	1.75%	1.50%

In addition to total expense permissible within limits of Regulation 52 (6) (c)(i) of SEBI (MF) Regulations as above, the AMC may charge the following to the scheme in terms of Regulation 52(6A) of SEBI (MF) Regulations:

- (a) Additional expenses not exceeding of 0.30% of daily net assets may be charged to the Scheme, if the new inflows from beyond top 15 cities* are at least (i) 30% of gross new inflows in the scheme or (ii) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

In case inflows from beyond such cities is less than the higher of (i) or (ii) mentioned above, such additional expense on daily net assets of the scheme shall be charged on proportionate basis in accordance with SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. The expense so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

*Top 15 cities shall mean top 15 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

- (b) Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, not exceeding 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions. Thus, in terms of SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012, it is hereby clarified that the brokerage and transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions. Any payment towards brokerage and transaction costs (including service tax, if any) incurred for the execution of trades, over and above the said 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (MF) Regulations.

- (c) Additional expenses incurred towards different heads mentioned under Regulations 52(2) and 52(4) of SEBI (MF) Regulations, not exceeding 0.20 per cent of daily net assets of the scheme

The AMC has estimated the following recurring expenses, as detailed in table related to maximum permissible expense below. The expenses are estimated on a corpus size of ₹ 100 crores and have been made in good faith as per the information available to the AMC based on past experience and are subject to change inter se. **The purpose of the below table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.**

Maximum estimated permissible expense as a % per annum of daily net assets

A. Expense Head / Nature of expense	% of daily net assets
Investment Management and Advisory Fees (AMC fees)	Upto 2.25%
Trustee fee	
Audit fees	
Custodian fees	
Registrar & Transfer Agent (RTA) Fees	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements/allotment advice and dividend/ redemption cheques and warrants	
Costs of Statutory advertisements	
Cost towards investor education & awareness (at least 2 bps)^	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively.	
Service tax on expenses other than investment management and advisory fees	
Service tax on brokerage and transaction cost	
Other expenses	
Maximum total expense ratio (TER) permissible under Regulation 52(6)(c)(i) ##	Upto 2.25%
B. Additional expenses under regulation 52 (6A) (c)	Upto 0.20%
C. Additional expense for gross new inflows from specified cities under Regulation 52 (6A) (b) to improve geographical reach of scheme.	Upto 0.30%

Note:

- (a) ##Direct Plan shall have a lower total expense ratio as compared to expense ratio of Regular Plan under same scheme. The difference in the expense ratio between the Direct Plan and Regular Plan will be only resulting from exclusion of distribution expenses, commission, etc. for distribution of Units under Regular Plan.
- (b) ^ In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC / Mutual Fund shall annually set apart at least 2 basis points (i.e. 0.02%) on daily net assets of the scheme within the maximum limit of Total Expense Ratio as per Regulation 52 of the SEBI (MF) Regulations for investor education and awareness initiatives.
- (c) In terms of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, AMC may charge service tax on following Fees and expenses as below:
- Investment Management and Advisory Fees:** AMC may charge service tax on investment management and advisory fees to the scheme in addition to the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations.



- b. **Other than Investment Management and Advisory Fees:** AMC may charge service tax on expenses other than investment management and advisory fees to the scheme within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations. Further, service tax on Brokerage and transaction cost incurred for execution of trades, will be within the maximum limit of Total Expense Ratio as prescribed under Regulation 52 of the SEBI (MF) Regulations
- (d) Additional Expenses upto 0.20% of daily net assets as permissible under regulation 52 (6A) (c) may be charged by AMC under different heads of expenses mentioned under Regulation 52 (2) and (4) and more specifically stated in table above.
- (e) **Fungibility of Maximum Permissible expense:** The maximum total expense ratio (TER) that can be charged to the scheme will be subject to such limits as prescribed under the SEBI (MF) Regulations. The said maximum TER shall either be apportioned under various expense heads as enumerated above, without any sub limit or allocated to any of the said expense head(s) at the discretion of AMC. Also, the types of expenses charged shall be as per the SEBI (MF) Regulations.

Investors should note that the total recurring expenses of the scheme excluding issue or redemption expenses, whether initially borne by the Mutual Fund or by the AMC, but including the investment management and advisory fee, shall not exceed the limits as prescribed under Regulation 52 of the SEBI (MF) Regulations. Subject to the SEBI (MF) Regulations, expenses over and above the prescribed ceiling will be borne by the AMC.

C. TRANSACTION CHARGES

SEBI has, with the intent to enable investment by people with small saving potential and to increase reach of Mutual Fund products in urban areas and in smaller towns, wherein the role of the distributor is considered vital, allowed AMCs vide its circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 to deduct transaction charges for subscription of ₹10,000/- and above.

In accordance with the said circular, BSLAMC / Mutual Fund will deduct the transaction charges from the subscription amount and pay to the distributors as shown below (who have opted-in to receive the transaction charges on basis of type of product). Thereafter, the balance of the subscription amount shall be invested.

D. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.birlasunlife.com) or may call at 1-800-22-7000(MNLT/BSNL)/1-800-270-7000 or your distributor:

1. Transaction charges shall be deducted for Applications for purchase/ subscription relating to new inflows and routed through distributor/ agent:

Investor Type	Transaction charges [^]
First Time Mutual Fund Investor (across Mutual Funds)	₹ 150/- for subscription application of ₹ 10,000/- and above.
Investor other than First Time Mutual Fund Investor	₹ 100/- for subscription application of ₹ 10,000/- and above.

2. [^]The transaction charge, if any, shall be deducted by the BSLAMC from the subscription amount and paid to the distributor; and the balance shall be invested and accordingly units allotted. The statement of account shall clearly state the net investment as gross subscription less transaction charge and depict the number of units allotted against the net investment amount.

However, Transaction charges in case of investments through Systematic Investment Plan (SIP)/ Recurring Savings Plan (RSP), as applicable from first time mutual fund investor and investor other than first time mutual fund investor shall be deducted only if the total commitment (i.e. amount per SIP/ RSP installment x No. of installments) amounts to ₹ 10,000/- or more. The transaction charges shall be deducted in 3-4 installments.

3. Transaction charges shall not be deducted/applicable for:
- purchases / subscriptions for an amount less than ₹ 10,000/-;
 - Transaction other than purchases/ subscriptions relating to new inflows such as Switches, Dividend Sweep, STPs, etc.
 - Purchases / subscriptions made directly with the Mutual Fund (i.e. not routed through any distributor / agent).**
 - Transactions carried out through the Stock Exchange Platforms for Mutual Funds.
4. Investor should note that, as per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, the upfront commission, if any, on investment made by the investor shall continue to be paid by the investor directly to the Distributor by a separate cheque, based on his assessment of various factors including the service rendered by the Distributor.

Particulars	BSL MIP	BSL MIP II-S5P	BSL MIP II-W25P	BSL MI	BSL IP	BSL STF
Entry Load*	Nil					
Exit Load	For redemption/switch out of units within 1095 days from the date of allotment: 1.00% of the applicable NAV For redemption/switch out of units after 1095 days from the date of allotment: Nil	For redemption/switch out of units within 365 days from the date of allotment: 1.50% of the applicable NAV For redemption/switch out of units within 540 days from the date of allotment: 1.00% of the applicable NAV For redemption/switch out of units after 540 days from the date of allotment: Nil	For redemption/switch out of units within 1095 days from the date of allotment: 1.00% of the applicable NAV For redemption/switch out of units after 1095 days from the date of allotment: Nil.	For redemption/switch out of units within 540 days from the date of allotment: 1.00% of the applicable NAV For redemption/switch out of units after 540 days from the date of allotment: Nil	Nil	Nil.

Common Scheme Information Document (Debt Schemes)



Particulars	BSL DBF	BSL STOF	BSL SF	BSL TOP	BSLMTP	BSL FRF-LTP	BSL FRF-STP
Entry Load*	Nil						
Exit Load	For redemption/ switch out of units within 90 days from the date of allotment: 0.50% of the applicable NAV. For redemption/ switch out of units after 90 days from the date of allotment: Nil	For redemption/ switch out of units within 365 days from the date of allotment: 1.00% of the applicable NAV For redemption/ switch out of units after 365 days from the date of allotment: Nil	Nil	Nil	For redemption / switch-out of units within 365 days from the date of allotment: 2.00% of applicable NAV. For redemption/ switch-out of units after 365 days but before 730 days from the date of allotment: 1% of applicable NAV. For redemption/ switch-out of units after 730 days from the date of allotment: Nil.	Nil	Nil

*In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. The Upfront commission, if any, shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Particulars	BSL CMGF	BSL GP-LP	BSL GP-PFP	BSL GSF-STP	BSL GSF-LTP	BSL CM	BSL CP	BSL CBF
Entry Load*	Nil							
Exit Load	Nil	Nil	For redemption / switch-out of units within 90 days from the date of allotment: 0.50% of applicable NAV. For redemption / switch-out of units after 90 days from the date of allotment: Nil.	Nil	Nil	Nil	Nil	For redemption / switch-out of units within 365 days from the date of allotment: 3.00% of applicable NAV. For redemption / switch-out of units after 365 days but within 730 days from the date of allotment: 2.00% of applicable NAV. For redemption / switch-out of units after 730 days but within 1095 days from the date of allotment: 3.00% of applicable NAV. For redemption / switch-out of units after 1095 days from the date of allotment: Nil.

*In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. The Upfront commission, if any, shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

- No Exit Loads / CDSC will be chargeable in case of switches made from Growth option to Dividend option or vice-versa within the respective Plans offered under the Scheme.
- No exit load shall be charged in respect of units issued to unitholders on Reinvestments of Dividends and units issued to unitholders as Bonus units.

Switch of investments from Regular Plan (whether the investments were made before or after January 01, 2013) to Direct Plan shall be subject to applicable exit load, if any, and vice versa

Load in case of Recurring Savings Plan: (Currently, RSP is available under BSL MI and BSL MTP only)

- Entry Load:** Nil
- Exit Load** Structure for availing RSP with Insurance Cover would be:** Exit load of 2.00% of applicable NAV is payable if units allotted under RSP are redeemed / switched out within 1 year from the date of allotment. Exit load of 1.00% of applicable NAV is payable if units allotted under RSP are redeemed / switched out after 1 year but upto 3 years from the date of allotment. Nil: if units allotted under RSP are redeemed / switched out after 3 years from the date of allotment.

**In the unfortunate event of death of the investor, no exit load on redemption/switching out of units by the nominee/joint holder, as the case maybe.

- **Exit Load Structure for availing RSP without Insurance Cover would be:** The Exit Load Structure shall be the same as given in the above table for RSP transactions as applicable to respective scheme.

Load in case of Systematic Investment Plan: (for schemes available under SIP)

The Load Structure shall be the same as given in the above table for SIP transactions, if available under the scheme. Currently, SIP is not available under Liquid Schemes (i.e. BSL CP and BSL FRF-STP), BSL MI and BSL MTP

Load in case of Systematic Transfer Plan/ Systematic Withdrawal Plan: (for schemes available under STP / SWP)

Exit Load at time of transfer OUT:	Exit Load as applicable to respective schemes.
Exit Load at time of redemption:	Exit Load as applicable to respective schemes.

Further, pursuant to Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, With effect from October 01, 2012, exit load charged, if any, by the AMC/Mutual Fund to the unitholder shall be credited to the respective Scheme immediately, net of service tax, if any.

AMC reserves the right to change / modify the Load structure under the schemes if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. AMC reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI Regulations.

Any imposition or enhancement of Load in future shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the Load Structure following measures would be undertaken to avoid complaints from investors about investment in the schemes without knowing the loads:

- The addendum detailing the changes would be attached to Scheme Information Document and Key Information Memorandum. The addendum will be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memorandum already in stock.
- Arrangements will be made to display the addendum in the Scheme Information Document in the form of a notice in all the Investor Service Centres and distributors / brokers office
- The introduction of the Exit Load alongwith the details would be stamped in the acknowledgement slip issued to the investors on submission of the application form and would also be disclosed in the statement of accounts issued after the introduction of such load.
- A public notice would be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the head office of the mutual fund is situated.
- Any other measure which the AMC/Mutual Fund may feel necessary.

The investor is requested to check the prevailing load structure of the scheme before investing.

For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

Unitholder Transaction Expenses and Load

The repurchase price shall not be lower than 93% of the NAV and the difference between the repurchase price and sale price shall not exceed 7% on the sale price.

Note: Where as a result of a Redemption/ Switch arising out of excess holding by an investor beyond 25% of the net assets of the schemes in the manner envisaged under SEBI Circular dated December 12, 2003 ref SEBI/IMD/CIR No. 10/ 22701/03 read with Circular dated June 14, 2005 ref SEBI/IMD/CIR No. 1/ 42529/05, such Redemption / Switch will not be subject to Exit load.

E. Waiver of Load for Direct Applications

Not Applicable

SECTION V - RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

SECTION VI - PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

1. **All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.**
NIL
 2. **In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.**
NIL
 3. **Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.**
NIL
 4. **Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.**
 - a. Sun Life Financial Inc.(SLF Inc.) and its subsidiaries are regularly involved in legal actions, both as a defendant and as a plaintiff. Management does not believe that the conclusion of any current legal matters, either individually or in the aggregate, will have a material adverse effect on SLF Inc.'s financial condition or results of operations.
 - b. A suit has been filed by a Bank before the Hon'ble High Court of Mumbai in 2009, against an investor holding units of mutual fund in the schemes of BSLMF on which lien has been marked in favour of the said bank. BSLAMC has also been made one of the parties in the said suit. The said bank had inter alia sought an injunction restraining the investor from encumbering, redeeming or in any manner disposing off the said units and also restraining BSLAMC from releasing the lien marked on the said units. When the investments matured, Birla Sun Life deposited the maturity-proceeds with the Bombay High Court as per the directions of the Court.
 - c. An Investor, claimed monetary losses from BSLAMC in a case filed before the Hon'ble Civil Court in 2008, for an alleged delay in processing redemption request. There are cases pending before various Civil Courts and High Courts seeking injunction regarding transmission of units of Mutual Fund.
 - d. An investor has filed a Suit for recovery of the redemption proceeds, before the Hon'ble High Court of New Delhi in 2015.
 - e. There are cases pending before various Consumer Redressal Forums filed against the BSLAMC. The value of the amount disputed / claimed aggregates to ₹ 6.22 crores.
 5. **Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.**
Government and regulatory bodies in Canada, the United States, the United Kingdom and Asia, including provincial and state regulatory bodies, state attorneys general, the Securities and Exchange Commission, the Financial Industry Regulatory Authority and Canadian securities commissions, from time to time make inquiries and require the production of information or conduct examinations concerning compliance by SLF Inc. and its subsidiaries with insurance, securities and other laws. Management does not believe that the conclusion of any current regulatory matters, either individually or in the aggregate, will have a material adverse effect on SLF Inc.'s financial condition or results of operations.
No other cases.
- Note:**
- (a) Further, any amendments / replacement / re-enactment of SEBI Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Document.
 - (b) This Common Scheme Information Document is an updated version and in line with the current laws / regulations.
 - (c) **Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

**For and on behalf of the Board of Directors of
Birla Sun Life Asset Management Company Ltd.**

Sd/-

Rajiv Joshi

Compliance Officer

PLACE: MUMBAI

DATE: October 9, 2015

THE REGISTRAR

AMC has appointed Computer Age Management Services Pvt. Ltd. (CAMS) located at New No.10, Old No.178, M.G.R.Salai, Nungambakkam, Chennai-600034 to act as Registrar and Transfer Agents ("The Registrar") to the Schemes. The Registrar is registered with SEBI under registration number INR 00002813.

For further details on our Fund, please contact our customer service centres at details given below

Branch Office of Birla Sun Life Mutual Fund

Agra: Shop No. 3, Block No. 54/4, Ground Floor, Prateek Tower, Lashkar Pur City Circle, Sanjay Place, Agra - 282002 **Ahmedabad:** 2nd floor, Shivalika Point, opp Abhujet -1 Near Mithakali, Six Road Navrangpura - Ahmedabad - 380009
Ajmer: Shop No.5.6, 1st Floor, India Square Building, Kutchery Road, Ajmer - 305001 **Allahabad:** Upper ground floor,45/1(1202),MG Marg,Civil Lines,Allahabad-211001 **Amravati:** 1st Floor,Katni Mall, Morchi Road, Amravati -444602 **Amritsar:** Central mall, 3rd Floor, Opp ICICI Prudential, Mall Road, Amritsar - 143001 **Anand:** 906-307, Triveni Arcade, V Nagar Road, Anand 388001 **Aurangabad:** Shop No. 101 & 102, 1st Floor, Super Market, Nirala Bazar, Aurangabad - 431001
Bangalore: # 93, Ground Floor, Nitesh Broadway, MG Road, Bangalore - 560001 **Baroda:** Soham Complex, 49, Alkapuri society, Ground Floor, Opp HDFC Bank Alkapuri, R C Dutt Road, Vadodra-390007 **Belgaum:** No. 14, 2nd floor, Shri Krishna Towers RPD Cross, Khanapur Road Tilakwadi, Belgaum - 590006 **Bharuch:** 205/206, Aditya Complex, Kasak Circle, Bharuch - 392001 **Bhavnagar:** First Floor, 107, Surbhi Mall, Wagah Road, Bhavnagar, Gujarat 364002.
Bhilai: Shop no-9 2nd floor Chauhan estate G E Road Bhilai (C.G) 490023 -Ph no-0788-4063340 **Bhopal:** 149 Kamal Tower, MP Nagar Zone 1 Bhopal - 462011 **Bhubaneswar:** 77,Janpath,Kharvelnagar Bhubaneswar-751001.
Calicut: SHOP No:110-111, First Floor, Calicut Mall, Stadium Junction, Puthiyara Road,Calicut-673004 **Chandigarh:** SCO : 147-148, Second Floor, Sector: 9 - C, Chandigarh - 160017 **Chennai:** -Madurai: S.E.V.Grandson 1st Floor, 280-B, Good Shed Street, Madurai 625 001 **Chennai - Arcade Centre:** No. 110/11, 3rd floor, Uthamar Ganesh Salai (formerly Nungambakkam High Road), Nungambakkam, Chennai - 600 034 **Chennai:** Pynadhat Towers, Opp. Coochin Shipyard (Main Gate), Ravipuram, M G Road, Kochi - 682015 **Coimbatore:** 723 A & B, II nd Floor, Thirumalai Towers, Avinashi Road, Coimbatore - 641018 **Cuttack:** Gopal Bhawan, Opposite BSNL Office, Buxi Bazar, Cantonment Road, Cuttack - 753001
Dehradun: 97 India Trade Centre,Rajpur road,Adjoining hotel Madhuban,Dehradun-248001 **Delhi:** 406-415, 4th floor, Narain Mansarovar, 23 Barakhamba Road, New Delhi - 110011 **Dhanbad:** Shop No-202 2nd Floor Shiram Plaza Bank More Dhanbad-826001 **Durgapur:** First Floor, "Landmark", Shahid Khudiram Sarani, City Centre, Durgapur - 713216 **Gorakhpur:** First Floor, Prahlad Rai Trade Centre, Bank Road, Gorakhpur-273001 **Gurgaon:** Unit no. 16, Ground floor, Vipul Agora, Sector 28, MG Road, Gurgaon - 122002. **Guwahati:** Pushpanjali Arcade, 3rd Floor, Near ABC Bus Stop, Opp. Dona Planet, G.S. Road, Guwahati - 781 005. **Gwalior:** Alakananda Tower, 4th Floor, Plot no 45 A , City center , Gwalior - 474001 **HUBLI:** 15, Upper Ground Floor, Vivekanand Corner, Desai Cross, HUBLI-580029 **Hyderabad:** -Abids RVR Towers, 6-3-1089/F, Level - 1A, Raj Bhavan Road, Somajiguda, Hyderabad, Telangana - 500082. **Indore:** 9/1/1, 1st Floor, Above Yes Nagar, Near Treasure Island Mall, M. G. Road, Indore - 452001. **Jabalpur:** Ground Floor, Motor Mitta Building, Near Petrol Pump, Narsingh, Jabalpur-482001 **Jaipur:** G-2, Ground Floor, Anukampa Fountain Heights, Subhash Marg, C - Scheme, Jaipur - 302001 **Jalandhar:** 210, 2nd Floor, Grand Mall,Jalandhar-144001 **Jalgaon:** Ground Floor, Geetai Villa,Shop no 1, Jai Nagar, Opp Omkareshwar Temple, Jalgaon - 425002 **Jammu:** TRG Building, 5th Floor, Gandhi Nagar, Behind Baahu Plaza, Jammu - 180004 **Jammarg:** Shop No. 103, First Floor, Madhav Square, Limba Lane Corner, Lal Bungalow Road, Jammarg - 361001. **Jamshedpur:** 1st Floor, Shanti Hari Abasan, J. G, Inner Circle Road, **Bistupur,** Jamshedpur - 831001. **Jodhpur:** KK Plaza II nd Floor, Sardarpura Ist B Road, Jodhpur (Raj.) 342003 **Kanpur:** 114/113,Kan chambers,office No. 103-106,Civil Lines,Kanpur-208001 **Kolhapur:** 1st Floor, Bajirao Sankul, Plot -329/E, CTS no. 329/1A/1A/1, Near Petrol pump, Opp. Dabholkar Hospital, Dabholkar Corner, Kolhapur - 416001 **Kolkata:** Kolkata : Ground Floor, Industry House, 10, Camac Street, Kolkata - 700 017 **Lucknow:** 103-B,1st Floor,Shalimar Square,Lalbagh,Lucknow-226001 **Ludhiana:** SCO-2,Ground Floor,ABC Building,Feroze Gandhi Market, Ludhiana-141001 **Mangalore:** Shop No. 207-209, Jhanvi Plaza, 2nd Floor, Karangalappady, Mangalore, Karnataka - 575 003 **Margao:** Ground Floor,Shop No.7 & 8, Colaco Building,Abade Faria Road,Margao-Goa,403601 **Meerut:** Unit 103,Om plaza,opposite Ganga Plaza,Begum bridge road,Merrut - 25001 **Moradabad:** Near Hotel Rajmahal,Infront of Dr P K Das,Civil Lines,Moradabad-244001 **Mumbai - Andheri:** Office No. 1, Ground floor, 349 Business Point, Western Express Highway, Andheri East, Mumbai - 400069 **Mumbai - Borivali:** Jayesh Apartment, Shop No 2 & 3, Ground Floor, Opp. Standard Chartered Bank, Near Shyamprasad Mukherjee Garden, Chandavarkar Road, Borivali (West), Mumbai - 400092. **Mumbai - Ghatkopar:** Shop no -12A/B, Ground Floor, Kailash Plaza, Vallabh Baug Lane, Ghatkopar - East, Mumbai - 400077. **Mumbai (IH):** Industry House, 1st Floor, Churchgate Reclamation, Mumbai 400 020 **Mumbai (IB):** One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai-400013. **Mysore:** No. 442-443, Laxman Plaza, Chamrajya Double Road, Near Ramaswamy Circle, Mysore -570024 **Nagpur:** 1st Floor, Kapish House Apartments,282, Mata Mandir Road, Near Khare Town, Dharmpeth, Nagpur - 440 010. **Nasik:** Shop no 1, Samrudhi-Residency, Opp Hotel City Pride, Tilakwadi, Nasik - 422002. **Navarsi:** 106-Rudraksh Apartment, Opp. Druvini Hospital, Ashanagar, Navsari-396445. **Noida:** 409, 4th Floor, Chokani Square, Sector 18, Noida -201301 **Panipat:** N.K Tower,Office no -1, Second Floor,G.T Road, Panipat-132103 **Panjinj:** 1st Floor, Ashok-Samrat Complex, Above Vishal Mega Mart, Opp. 18th June Road, Panaji, Goa- 403001 **Patiala:** 1-SCO 88, 1st Floor, New Leela Bhawan Market, Tehsil & District Patiala, Patiala - 147001 **Patna:** Ground Floor, Konark Share Building, Behind RRI, Exhibition Road, Patna - 800001. **Pondicherry:** 116 1st floor, Jayalxmi Complex, Thiruvalluvar Salai, Pondicherry - 605013 **Pune (Bhandarkar Rd):** 1st floor, Signature Complex, Opp. Golwalkar Metropolis Health Service, Bhandarkar Road, Pune -411 004. **Pune:** 1st floor, Signature Complex, Opp. Golwalkar Metropolis Health Service, Bhandarkar road, Pune-411004. **Raipur:** 2nd floor S-1, Raheja Towers, Fafadi Chowk, Jail Road, Raipur-492001 **Rajkot:** 915-2 Star Plaza, Full chaw chok,Rajkot-360001 **Ranchi:** Ground Floor, Sethi Corporate P.P. Compound Ranchi - 834001 **Rourkela:** 1st Floor, Aditya Ventures, Holding No.72, Udaligar, Opp. Court, Rourkela - 769012. **Salem:** No.4 Anura Complex, Omalur Main Road, Angamall Colony entrance, Salem - 636009 **Shimla:** Sood Complex, Opposite Meta Ram Petrol Pump, Tara Hall, Circular Road, Shimla - 171003 **Siliguri:** 1st Floor, Merchant Square, Sevok Road, Siliguri -734001. **Surat:** M-8 & 9 Mezzanine Floor, Jolly Plaza, Athwa Gate,Surat - 395001 **Thane:** Konark Tour Ground Floor, Shop 13 - 15, Ghantala Road, Thane (W), Thane -400602 **Thrisсур:** Trichur Trade Centre, 2nd Floor, Kuruppam Road, Thrisсур - 680001 **Trichy:** 19/1 1ST Floor Kingstone Park, Ramalinganagar Puthur High Road, Woraiyur, Trichy - 620017 **Trivandrum:** 3rd Floor, Kalias Plaza, Pattom, Trivandrum - 695 004 **Udaipur:** 209-210 Daulat Chambers, 4-D Sardarpura 2nd Floor Udaipur-313001 (Raj.) **Valsad:** First Floor, Shop No. 101, Tarang Apartment, Opp Post Office, Valsad - 396001. **Vapi:** 145-146 Tirupati Plaza Chala Road, VAPI 396191. **Varanasi:** Arihant Complex, 3rd Floor, D-9/127 C-4, Srigra, Varanasi-221002 **Vashi:** Office No. 50, Ground Floor, Hsbc Chamber CHS, Sector 17, Vashi, Navi Mumbai - 407003. **Vijayawada:** K.P. Towers, 40-1-52/6, Birla Sun Life Insurance, Acharya Rangam Nagar, Vijayawada-520010 **Vishakhapatnam:** Shop-no:7, 1st Floor, The Land Mark Building, Opp HSBK Bank, Waitair Uplands, Vishakhapatnam - 530003.

Address of CAMS Centers:

Andaman and Nicobar Islands - IInd Floor, PLA Building, Opp. ITF Ground, VIP Road, Junglighat, Port Blair-744 103 **Agra:** No. 8, II Floor, Maruti Tower, Sanjay Place Agra - 282 002 **Ahmedabad:** 402-406, 4th Floor - Devpath Building Off C G Road Behind Lal Bungalow Ellis Bridge Ahmedabad 380 006 **Agartala:** Advisor Chomuhmani (Ground Floor), Krishnanagar, Agartala - 799001. **Ahmednagar:** B - 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar - 414001. **Maharashtra:** **Ajmer:** AMC No. 423-30, Near Church Brahmapur Opp. T B Hospital, Jaipur Road, Ajmer - 305001. **Akola:** Opp. RLT Science College Civil Lines Maharashtra Akola 444001 **Aligarh:** City Enclave, Opp.d Kumar Nursing Home Ramghat Road U.P. Aligarh 202001 **Allahabad:** No.7 Ist Floor Bihari Bhawan 3 S.P. Marg, Civil Lines Allahabad 211001 **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iron Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688 001. **Alwar:** 256A, Scheme No:1, Arya Nagar Alwar 301001 **Amaravati:** 81, Gulshan Tower, 2 Floor Near Pancheeshtalkies Amaravati 444601 **Ambala:** Opposite PEER, Bal Bhavan Road, Ambala-134003. **Amritsar:** SCO - 18J, 'C' Block Rajni Avenue, Amritsar 140001 **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj Next to Nathwani Chambers Anand 388001 **Ankleshwar:** Shop No - F-56, First Floor, Omkar Complex, Opp. Old Colony, Nr Valia Char Cross, GIDC, Ankleshwar, Gujarat - 393002 **Asansol:** Block - G 1 and F C Chatterjee Market Complex Rambhandu Talab P O Ushagram Asansol 713303 **Anantapur:** 15-570-33, I Floor Pallavi Towers, Anantapur - 515001 **Andheri:** CTS No 411, Citipoint, Gundvadi, Teli Gali, Above C.T. Chhatwani Hall, Andheri - East, Mumbai 400069. **Aurangabad:** Office No. 1, 1st Floor Amodi Complex Juna Bazar Aurangabad 431001 **Balassore:** B C Sen Road Balassore - 756001 **Bangalore:** Trade Centre, 1st Floor 45, Dikensan Road (Next to Manjpal Centre) Bangalore - 560 042 **Bareilly:** F-62-63, Butler Plaza Civil Lines Bareilly U.P. Bareilly 243001 **Basti:** Office no 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, Basti- 272002. **Uttar Pradesh:** **Belgaum:** Tanish Tower CTS No. 192/A, Gururwar Peth Tilakwadi Belgaum 590006 **Bellary:** # 60/5, Mullangi Complex, Gandhinagar Main Road, Old Gopalswamy Road, Bellary - 583101. **Berhampur:** First Floor, Upstairs of Aaroon Printers Gandhi Nagar Main Road Orissa Berhampur 760001 **Bhagalpur:** Krishna, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur - 812 002. **Bharuch:** F-108, Rangoli Complex, Station Road, Bharuch - 392001. **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001. **Bhavnagar:** 305-306, Sterling Point Wagah Road OPP. HDFC Bank Bhavnagar - 364002 **Bhilai:** Shop No. 117, Ground Floor, Khicharia Complex, Opposite IDBI Bank Nehru Nagar Square, Bhilai-490020. **Bhilwara:** C/O Kodwani & Associates F-20-21, Apsara Complex Azad Market Bhilwara 311001 **Bhopal:** Plot No. 10, 2nd Floor, Alankar Complex, Near ICICI, Bank, M. P. Nagar, Zone II, Bhopal - 462 011. **Bhubaneswar:** 101/7, Janpath, Unit - III Bhubaneswar - 751013. **Bhusawal:** Advelde Apartment, Christan Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201 **Bhuj:** Data Solution, Office No:17 Ist Floor Municipal Building Opp Hotel Prince Station Road Bhuj - Kutch - 370001 **Bikaner:** 6/7 Yadav Complex, Rani Bazar, Bikanar, Rajasthan - 334001. **Bilaspur:** 2nd Floor, Gwalani Chambers, St Xavier School Road, In Front of CIT (Income Tax) Office, Vyapar Vihar, Bilaspur - 495001. **Bijapur:** No. 9, 1st floor Gajanan Complex, Azad Road Karnataka, Bijapur-586 101. **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City Bokaro - 827004 **Burdwan:** 399, G T Road Burdwan 713101 **Cachar:** C/o Usha Amiya Niabsh, Shyamprasad Road, Shillongpaty, Opp. Hindi School, Cachar - 788001 **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayathudupalam, Calicut 673001. **Chandigarh:** Deepak Towers SCO 154-155, 1st Floor Sector 17-C Chandigarh 160 017. **Chandrapur:** Opp Mustafa Decor, Near Bangalore Bakery, Kasturba Road, Chandrapur - 442 402 **Chattisgarh:** 6, Siram Commercial Complex, Infront of Hotel Blue Diamond, T. P. Nagar, Korba, Chattisgarh - 495677 **Chennai:** Ground Floor No.178/10, Kodambakkam High Road Opp. Hotel Palmgrove Nungambakkam Chennai 600 034 **Chennai - 600097:** **Chhindwara:** Shop No. 01 Near Pujia Lawn, Parasaria Road, Chhindwara- 480001. **Chittoorgar:** 3 Ashok Nagar, Near Heera Vatika, Chittoorgar - 312001. **Cochin:** 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018. **Coimbatore:** Old # 66 New # 86, Lokamanyu Street (West) Ground Floor R.S.Puram Coimbatore 641 002 **Cuttack:** Near Indian Overseas Bank Cantonment Road Mata Math Cuttack 753001 **Davengere:** 13, Ist Floor, Akkamahadevi Samaj Complex Church Road P.J. Extension Davengere 577002 **Dehradun:** 204/121 Nari Shilpi Mandir Marg Old Connaught Place Dehradun 248001 **Dharmapuri:** 94, Kandasami Vathiyar Street, Near Municipal Office, Dharmapuri - 636 70 **Darbhanga:** Shahi Complex, 1st Floor, Near BR Memorial hospital, V.I.P. Road, Benar, Laheriasarai, Darbhanga - 846001. **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar - 814112. **Dhanbad:** Urmila Towers Room No: 111(1st Floor) Bank More Dhanbad 826001 **Dhule:** House No. 3140, Opp. Liberty Furniture, Jammalal Bajaj Road, Near Tower Garden, Dhule - 424001. **Durgapur:** 4/2, Bengal Ambuja Housing Development Ltd, Ground Floor, City Centre Durgapur 713 216 **Erode:** 197, Seshaiyer Complex Agraharam Street Erode 638001 **Faridabad:** B-49, 1st Floor Nehru Ground Behind Anupam Sweet House Nri Faridabad 121001. **Faizabad:** Amar Deep Building, 3/20/14, IInd floor, Niyawan, Faizabad-224401. **Gandhidham:** S7, Ratinakala Arcade, Plot No. 231, Ward - 12/B, Gandhidham - 370 201. **Gaya:** C/o Mangalam Press, Near R/O Dr. Binay Kumar Sinha, Bangla Asthan, Ramdhampur, Gaya - 823 001. **Ghaziabad:** 113/6 f Floor Navvyug Market Ghaziabad 201001 **Goa:** No.108, 1st Floor, Gurudutta Bldg Above Weekender M G Road Panaji (Goa) 403 001 **Goa:** No. DU 8, Upper Ground Floor, Behind Techocare Clinic, Suvdha Complex, Near ICICI Bank, Vasco da gama Goa - 403 802. **Gondal:** A/177, Kailash Complex, Opp. Khedut Decor, Gondal - 360 311. **Gorakhpur:** Shop No. 3, Second Floor, The Mall Cross Road, A.D. Chowk Bank Road Gorakhpur 273001. **Gulbarga:** Pal Complex, 1st Floor, Opp. City Bus Stop, Super Market, Gulbarga - 585 101. **Guntur:** Door No 5-38-44/5 f BRODIPET Near Ravi Sankar Hotel Guntur 522002 **Gurgoan:** SCO - 16, Sector 14, First Floor, Gurgaon 122001 **Guwahati:** A.K. Azad Road, Rehabori Guwahati 781008 **Gwalior:** 1 Floor, Singhal Bhavan Daji Vitthal Ka Bada Old High Court Road Gwalior 474001 **Haldia:** 1st Floor, New Market Complex, Durgachok Post Office, Purba Medinipur District, Haldia - 721 602 **Hazaribag:** Municipal Market, Annanda Chok, Hazaribag - 825301. **Howrah:** Gaganachal Shopping Complex, Shop No.36 (Basement), 37, Dr. Abani Dutta Road, Salkia, Howrah - 711106 **Haldwani:** Durga City Centre, Nainital Road, Haldwani - 263139. **Hardwar:** No. 7, Kanya Gurukul Road, Krishna Nagar, Hardwar, Uttarakhand - 249404. **Hoshiarpur:** Near Archies Gallery, Shimla Pahar Chowk, Hoshiarpur - 146001 **Himmatnagar:** C-7/8 Upper Level, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383001. **Hisar:** 12, Opp. Bank of Baroda Red Square Market, Hisar - 125001. **Hosur:** No. 9/2, 1st Floor, Attibete Road, HCF Post, Behind RTO office, Mathigiri, Hosur - 635 110. **HUBLI:** No. 204 - 205, 1st Floor, 'B' Block, Kundagol Complex, Opp. Court, Club Road, Hubli - 580029 **Hyderabad:** 208, II Floor Jade Arcade Paradise Circle Secunderabad 500 003 **Indore:** 101, Shalimar Corporate Centre 8 - B, South tukogunj, Opp.Greenpark Indore 452 001 **Jabalpur:** 8, Ground Flr., Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001. **Jaipur:** R-7, Yudhishthir Complex, C-Scheme Behind Ashok Nagar Police Station Jaipur 302001 **Jalandhar:** 367/8, Central Town Opp. Gurudwara Diwan Asthan Jalandhar 144001 **Jalgaon:** Rustomji Infotech Services 70, Navipeth Opp. Old Bus Stand Jalgaon 425001 **Jalna:** Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Pura Town, Jalna - 431 203. **Jammu:** JRD'S Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar Jammu - 180004 **Jammarg:** 207, Manek Centre, P N Marg, Jammarg - 361 001. **Jamshedpur:** Millennium Tower, "R" Road Room No:15 First Floor, Bistupur Jamshedpur 831001 **Jaunpur:** 248, Fort, Near Amber Hotel, Jaunpur - 222001. **Jhansi:** Opp SBI Credit Branch Babu Lal Kharkana Compound Gwalior Road Jhansi 284001 **Jodhpur:** 1/5, Nirmal Tower Ist Chopassani Road Jodhpur 342003 **Junagadh:** Circle Chowk, Near Choksi Bazar Kaman, Gujarat Junagadh 362001 **Kakinada:** No.33-1, 44 Sri Sathya Complex Main Road, Kakinada - 533001 **Kalyani:** A -1/50, Block - A, Dist Nadia, Kalyani - 741235. **Kanpur:** 1 Floor 106 to 108 City Centre Phase II 63/2, THE MALL Kanpur 208001 **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004. **Karnal:** 7, IInd Floor, Opp Bata Showroom Kunjapura Road, Karnal - 132001 **Karimnagar:** H.No:7-1-257, Upstairs S B H Mangammathota Karimnagar A.P. Karimnagar 505 001 **Karur:** 126 GV Towers, Kovai Road, Basement of Axis Bank, Karur - 639002 **Katni:** 1st Floor, Guranank Dharmakanta, Jabalpur Road, Bargawan, Katni - 483501. **Kadapa:** Bandi Subbaramaiah Complex D.No.3/1718, Shop No. 8 Raja Reddy Street, Beside Bharathi Junior College, KADAPA - 516 001. **Andhra Pradesh Kestopur:** S.D. Tower, Sreeparna Apartment AA - 101, Prafulla Kannan (West) Shop No. 1M, Block - C (Ground Floor) Kestopur Kolkota - 700110 **Khammam:** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Pump, Khammam, Andhra Pradesh - 507 001. **Kharagpur:** 623/1 Malanda Main Road, PO Nimupura, WARD No. 19, Kharagpur - 721304. **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur 416001 **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata 700016 **Kollam:** to Kochupalamo Junction Near VLC, Beach Road Kollam 691001 **Kota:** B-33 Kalyan Bhawan Triangle Part, Vallabh Nagar Kota 324007 **Kottayam:** Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Maktil Centre, Good Shepherd Road, Kottayam - 686001. **Kumbakonam:** Jaiilani Complex 47, Mutt Street Tamil Nadu Kumbakonam 612001. **Kurnool:** H.No.43/8, Uplstairs, Uppini Arcade, N R Peta, Kurnool - 518004. **Lucknow:** Off #4, 1st Floor, Centre Court Building, 3/c, 5- Park Road, Hazratganj Lucknow - 226 001 **Ludhiana:** U/GF, Prince Market, Green Field Near Traffic Lights, Sarabha Nagar Pulik Pawkhal Road, Ludhiana - 141 002 **Madurai:** 86/71A, Tamilsangam Road Madurai 625 001 **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda - 732101. **Mangalore:** No. G 4 & G 5, Inland Monarch Opp. Karnataka Bank Kadri Main Road, Kadri Mangalore - 575 003 **Manipal:** Trade Centre, 2nd Flr., Syndicate Circle, Starting Point, Manipal - 576104. **Mapusa:** Office no.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa - 403507 **Margao:** Virginkar Chambers I Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old Station Road, Margao - 403601. **Mathura:** 159/160 Vikas Bazar Mathura 281001 **Meerut:** 108 Ist Floor Shivam Plaza Opposite Eves Cinema, Hapur Road Meerut 250002 **Mehsana:** 1 Floor,Subhadra Complex Urban Bank Road Mehnsana Gujarat 384002 **Moga:** Gandhi Road, Opp. Union Bank of India, Moga - 142001 **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad - 244 001. **Mumbai:** Rajabahdur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank 30, Mumbai Samachar Marg, Fort Mumbai 400 023 **Muzaffarpur:** Brahman toll, Durgasthan Gola Road Muzaffarpur 842001 **Mysore:** No.1, 1st Floor CH-26 7th Main, 5th Cross (Above Trishakti Medicals) Saraswati Puram Mysore 570009 **Nadiad:** F 142, First Floor, Ghantakarna Complex, Guff Bazar, Nadiad - 387 001. **Nagpur:** 145 Lendra Park, Behind Indus Bank New Ramdaspath Nagpur 440 010. **Nagercoil:** IV Floor, Kalluveitli Shyras Center 47, Court Road, Nagercoil - 629 001 **Nagpur:** 145 Lendra Park, Behind Indus Bank New Ramdaspath Nagpur 440 010 **Namakkal:** 156A / 1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal - 637001. **Nasik:** Raturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boks Town School, Off College Road, Nasik - 422005. **Navsari:** 16, 1st Floor, Shivani Park, Opp. Shankheshwar Complex, Kaliawadi, Navsari - 396 445. **Nanded:** Shop No. 303, 1st Floor, Rajmohd complex, Mani Road Sree nagar, Maharashtra, Nanded - 431 605 **Nellore:** 97/56, I Floor Immedisathy Towers Ranganayakulapet Road, Santhapet, Nellore 524001 **New Delhi:** 7-E, 4th Floor, Deen Dayal Research Institute Building, Swami Ram Tirath Nagar, Near Veecon Tower Jhandewalan Extension, New Delhi - 110 055. **Noida:** C-81, 1st Floor, Sector-2, Noida - 201301 **Palakkad:** 10/688, Sreedevi Residency, Mettupalayam Road, Palakkad - 678001. **Palanpur:** Tirupati Plaza, 3rd Floor, T - 11 Opp. Government Quarter, College Road, Palanpur-385 001. **Panipat:** 8/3, Devi Lal Shopping Complex Opp ABN Amro Bank, G.T. Road Panipat 132103 **Patiala:** 35, New Lal Bagh Colony Patiala 147001 **Patna:** G-3, Ground Floor, Om Complex, Near Saket Tower, SP Verma Road, Patna 800001 **Pathankot:** 13-A, 1st Floor, Gurjeet Market, Dhangu Road, Punjab, Pathankot - 145 001. **Pondicherry:** S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House) Pondicherry 605001 **Pune:** Nirmiti Eminence, Off No. 6, I Floor Opp Abhishek Hotel Mehendale st Garage Road Erandawane Pune 411 004 **Raebareilly:** 17, Anand Nagar Complex, Raebareilly - 229001 **Raipur:** HIG - C-23, Sector - 1, Devendra Nagar, Raipur - 492004. **Rajahmundry:** Cabin 101 D No-7-27-4 1 Floor Krishna Complex Baruvari Street T Nagar Rajahmundry 533101 **Rajkot:** Over 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot - 360001. **Rajapalayam:** No 155, Railway Feeder Road, Near Bombay Dyeing Showroom, Rajapalayam - 626117. **Ranchi:** 223, Trichy Mansion (Near Over Bridge), 1st Floor Main Road Ranchi 834001 **Ranchi:** 4, HB Road, No. 206, 2nd Flr., Shri Lok Complex, Ranchi - 834 001. **Ratlam:** 18, Ram Bagh, Near Scholar's School, Ratlam - 457001. **Ratnagiri:** Kohinor Complex, Near Natsya Theatre, Nachane Road, Ratnagiri - 415639. **Rohatki:** 205, 2 Floor, Bg, No. 2, Munjal Complex, Delhi Road, Rohatki 124001 **Rourkela:** 1st Floor Mangal Bhawan Phase II Power House Road Rourkela 769001 **Roorkee:** 22 Civil Lines Ground Floor, Hotel Krish Residency, Roorkee - 247 667. **Sagar:** Opp. Mangani Automobiles Bhawaganj Sagar Madhya Pradesh Sagar 470 002 **Salem:** No.2, I Floor Vivekanand Street, New Fairlands Salem 636016 **Saharanpur:** I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur - 247001. **Sangli:** Jiveshwar Krupa Bldg, Shop No.2, Ground Floor, Tilak Chowk, Harhat Road, Sangli - 416416 **Sambalpur:** C/o Raj Tibrewal & Associates Opp. Town High School, Sansarak Sambalpur 768001 **Satara:** 117 / A / 3 / 22, Shukrawar Peth Sargam Apartment Maharashtra Satara 410002 **Shahjahanpur:** Billipura, Near Old Distt Hospital, Jail Road, Shahjahanpur, Uttar Pradesh - 242 001. **Siliguri:** 17B Swarniji Sarani, Siliguri - 734 001. **Sirsa:** Gali No.1, Old Court Road, Near Railway Station Crossing, Sirsa, Haryana - 125 055. **Shimla:** I Floor, Opp. Pangal High School, Solapur 413001 **Sriganganagar:** 18 L Block, Sri Ganganagar, Sriganganagar - 335001. **Srikakulam:** Door No 4-4-96, 1st Floor, Vijaya Ganapathi Temple Back Side, Nunabula Street, Srikakulam -532001 **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur - 228001. **Surat:** Office No.2 Ahura - Mazda Complex First Floor, Sadak Street Timalyavard, Nanpura Surat 395 001 **Surendranagar:** 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar - 363035. **Thane(W):** 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane (West) - 400 602. **Maharashtra Thrippur:** (1), Binny Compound, II Street, Kumaran Road Thrippur 641601 **Thiruvalla:** 24/590-14, C.V.P., Parliament Square Building, Cross Junction, Thiruvalla - 689101 **Tinsukia:** Dhawal Complex, Ground Floor, Durgabari Rangarora Road, Near Dena Bank PO Tinsukia, Tinsukia - 786125. **Triruvellur:** III Floor, Nella Plaza 64-D, Madurai Road Tirunelveli 627001 **Trichy:** Shop No. 6., Door No: 19-10-8, Opp. To Passport Office, AIR Bypass Road, Tirupati - 517 501 **Trichur:** Room No. 26 & 27, Dee PEE Plaza, Kollakal, Trichur - 680001 **Trichy:** No. 8, I Floor, 8th Cross West Extn Thillainagar Trichy 620018 **Trivandrum:** R S Complex Opposite of LIC Building P20 Trivandrum 695004 **Udaipur:** 32 Ahinsapur Fatehpura Circle Udaipur 313004 **Tuticorin:** 227/F South New Street, Tuticorin - 628 002. **Ujina:** 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Ujina - 384710. **Ujjain:** 123, First Floor, Siddhi Vinayaka Trade Centre, Saheed Park, Ujjain - 456010. **Vadodara:** 103 Ariex Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara - 390007. **Valsad:** Ground Floor, Yash Kamal "B", Near Dreamland Theatre, Tithal Road, Valsad - 396001. **Vapi:** 215-216, 2nd Floor Heena Arcade, Opp. Tirupati Tower Near G.I.L.D.C. Char Rasta Vapi - 396195. **Varanasi:** Office no 1, Second floor, Bhawani Market, Building No. D-58/2-1A, Rathyatra, Beside Kuber Complex, Varanasi-221010 **Vellore:** No.54, 1st Floor Pillaiyar Koil Street Thotta Palayam Vellore 632004 **Vijayawada:** 40-1-68, Rao & Ratnam Complex Near Chennupati Petrol Pump M.G Road, Labipet Vijayawada 520 010 **Vishakhapatnam:** 47/9 1/7, 1st Floor 3rd Lane, Dwaraka Nagar Vishakhapatnam 530 016 **Warangal:** F.13, 1st Floor BVSS Mayuri Complex Opp. Public Garden, Lashkar Bazaar Hanamkonda Warangal 506001 **Wardha:** Office Opp. Raman Cycle Industries, Krishna Nagar, Maharashtra, Wardha - 442 001. **West Bengal:** Alakalaya, 102, N.S. Avenue, P.O. Serampore, Dist - Hooghly - 712201 **West Bengal:** Cinema Road Nutan Ganj (Beside Mondal Bakery) PO & Dist Bankura - 722101 **Yamuna Nagar:** 124-B/R Model Town Yamunanagar Haryana Yamuna Nagar 135 001 **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatma - 445001. *Cash towards subscription would be acceptable at these locations. Please refer SAI for further details on Cash Investments. In addition to the above, CAMS, Registrar & Transfer Agents to Birla Sun Life Mutual Fund will be the official point of acceptance for all online / electronic transactions by investors who have subscribed to the Online Transaction Facility offered by Birla Sun Life Asset Management Company Ltd (



Birla Sun Life
Mutual Fund

One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013