



## KEY INFORMATION MEMORANDUM

### BIRLA SUN LIFE TAX RELIEF '96

(An Open Ended Equity Linked Savings Scheme (ELSS) with a lock-in of 3 years)

<b>This Product is suitable for investors who are seeking*:</b>	
<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>investments in equity and equity related securities, with tax benefit under section 80C, subject to eligibility</li> </ul>	<p>Investors understand that their principal will be at <b>Moderately High</b> risk</p>

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

#### Continuous Offer of units at NAV based prices

<p><b><u>NAME OF THE ASSET MANAGEMENT COMPANY</u></b></p> <p><b>BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED</b>          One Indiabulls Centre, Tower-1, 17th floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013          Tel.: +91-22 43568000          Fax No. +91-22 43568110 / 8111          CIN: U65991MH1994PLC080811</p>	<p><b><u>NAME OF MUTUAL FUND</u></b></p> <p><b>BIRLA SUN LIFE MUTUAL FUND</b>          One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013          Tel. +91-22 43568000          Fax No. +91-22 43568110 / 8111          Website www.birlasunlife.com</p>
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This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website [www.birlasunlife.com](http://www.birlasunlife.com).**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

<b>Name of the Scheme</b>	<b>Birla Sun Life Tax Relief' 96</b>
<b>Structure</b>	An Open ended Equity Linked Savings Scheme(ELSS) (All investments in the scheme are subject to a lock-in period of 3 years from the date of allotment)
<b>Investment Objective</b>	An open-ended equity linked savings scheme (ELSS) with the objective of long term growth of capital through a portfolio with a target allocation of 80% equity, 20% debt and money market securities.
<b>Inception Date</b>	March 29, 1996
<b>No. of Folios &amp; AUM (as on May 31, 2016)</b>	Folios: 408492 AUM in Crs: ₹ 2,187.33

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<b>Asset Pattern of the Scheme</b>	<b>Allocation of the</b>	The following table provides the asset allocation of the Scheme's portfolio.		
		<b>Instrument</b>	<b>Target</b>	<b>Allocation</b>
		Equity & Equity Related Instruments	80%	80%-100%
		Debt & Money Market instruments (including securitised debt)	20%	0%-20%
<p>The Fund Manager will review the portfolio for adherence with the above asset allocation patterns and rebalance them within 30 days to conform to the above limits.</p> <p>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, 1996.</p> <p>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 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 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.</p> <p>The Scheme intends to invest in ADR/GDR of Indian companies subject to a limit based on the net assets of the Mutual Fund in accordance with SEBI Guidelines issued from time to time</p> <p>The portion of the Scheme's portfolio invested in each type of security will vary in accordance with economic conditions, the general level of stock prices, interest rates 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 and performance will depend on the Asset Management Company's ability to assess accurately and react to changing market conditions.</p> <p>Not more than 5% of the net assets of the Scheme 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 10% of its net assets in the debt (including non publicly offered debt securities) and money market securities of any one issuer excluding call money.</p> <p>Upto 5% of the Scheme's net assets may be invested in unlisted equity and equity-related securities as stated in the previous paragraph. Further, since a significant section of the debt market consists of non-publicly offered debt securities, the Scheme could invest upto 20% of its net assets (i.e. its entire allocation to debt and money market securities) in non- publicly offered debt securities.</p> <p>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.</p> <p><b>Change in Asset Allocation</b></p> <p>The above mentioned investment pattern is indicative and may change for short duration.</p> <p>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</p>				

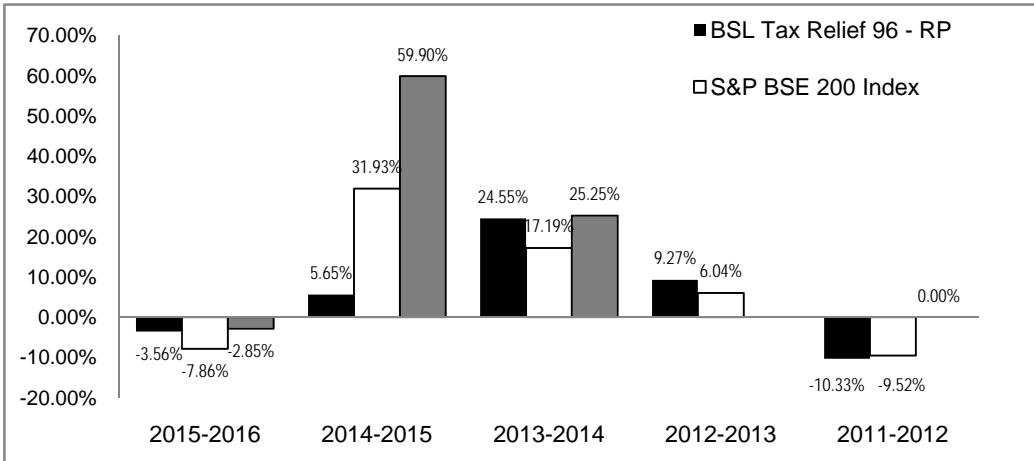
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	<p>in this SID. Further, in case the rebalancing is not done within the specified period, justification for the same shall be provided to the Investment Committee and the reason for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.</p> <p>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.</p>
<b>Investment Strategy</b>	<p>A combination of the top down approach and bottom up approach will be followed in the stock selection process. The top down approach will focus on an analysis of macroeconomic factors, economic changes &amp; trends, key policy changes, infrastructure spending, etc. The bottom-up approach would seek to identify companies with high profitability and scalability supported by sustainable competitive advantage.</p>
<b>Risk Profile of the Scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Memorandum (SID) carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>Investments in the Scheme are subject to various risk factors including but not limited to risks associated with: investment in Equity and Equity related instruments, investments in Fixed Income Securities such as Price-Risk or Interest-Rate Risk, Credit Risk, Liquidity or Marketability Risk, Reinvestment Risk etc., investments in Derivatives (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), investments in Securitised Debt assets which 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 various risks associated with securitised assets include Prepayment Risk, Credit Risk, Liquidity Risk, Conversion risk, Price risks etc. Different types of securities in which the Scheme would invest as given in the Scheme Information Document/Key Information Memorandum 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. The above are some of the common risks associated with investments in various securities. 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. Further, the Fund/AMC is not guaranteeing or assuring any returns. 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. 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, i.e. before making a decision to invest/redeem Units. <b>Please refer to SID for detailed scheme specific risk factors.</b></p>
<b>Risk Control</b>	<p>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 in the following manner;</p> <p>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.</p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks.</p> <p>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.</p> <p>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.</p>
<b>Plans/Options</b>	<p>The Scheme will have <b>Regular Plan and Direct Plan**</b> 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.</p> <p>Each of the above (Regular and Direct) Plan under the scheme will have the following Options:</p> <ol style="list-style-type: none"> <li>(1) <b>Growth</b> Option and</li> <li>(2) <b>Dividend</b> Option (Payout &amp; Sweep Facility)</li> </ol> <p><b>**DIRECT PLAN:</b></p> <ol style="list-style-type: none"> <li>i. <b>Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with</b></li> </ol>

	<p><b>the Mutual Fund and is not available for investors who route their investments through a Distributor.</b></p> <p><b>ii. Eligible investors:</b> All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan.</p> <p><b>iii. Modes for applying:</b> 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].</p> <p><b>iv. How to apply:</b></p> <p>a. 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.</p> <p>b. Investors should also indicate "Direct" in the ARN column of the application form.</p>
<p><b>Default Plan / Option / Sub-option</b></p> <p>(In case the investor fails to specify his preference, the given default plan / option / sub-option would apply)</p>	<p><b>Default Plan:</b> 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. In case neither the distributor's code nor "Direct" is indicated in the application form, the same will be treated as "Direct Plan" application.</p> <p><b>Default Option/Sub-Option:</b> Dividend Option (Payout facility).</p> <p>In case of valid application received without indicating choice between Growth and Dividend Option, the same shall be considered as Dividend Option (Payout Facility) and processed accordingly.</p> <p>Further, 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.</p>
<p><b>Applicable NAV (after the scheme opens for repurchase and sale)</b></p>	<p>In accordance with provisions of SEBI circular 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:</p> <p><b>I. APPLICABLE NAV FOR SUBSCRIPTIONS/ PURCHASE INCLUDING SWITCH-IN OF UNITS:</b></p> <p><b><u>For an amount less than ₹ 2 lacs:</u></b></p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul> <p><b><u>For an amount of ₹ 2 lacs and above#:</u></b></p> <p>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.</p> <p>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:</p> <ol style="list-style-type: none"> <li>i. Application is received before the applicable cut-off time (i.e. 3.00 p.m.)</li> <li>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 (i.e. 3.00 p.m.).</li> <li>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.</li> </ol> <p><b>II. APPLICABLE NAV FOR REDEMPTIONS INCLUDING SWITCH-OUT OF UNITS:</b></p> <ul style="list-style-type: none"> <li>• In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, same day's closing NAV shall be applicable.</li> <li>• 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.</li> </ul> <p>While the Applicable NAV shall be as per cut-off time specified above, the NAV shall be declared in</p>

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	<p>accordance with the provisions as mentioned in the SID.</p> <p>#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 Rs. 2 lacs and above.</p> <p>(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).</p> <p>(b) Transactions shall include purchases, additional purchases, and exclude Switches, Systematic Investment Plans (SIP) / Systematic Transfer Plans (STP) and trigger transactions.</p> <p>(c) 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.</p> <p>(d) 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</p> <p>(e) 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.</p> <p>(f) 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).</p> <p>(g) 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.</p>																												
<b>Minimum Application Amount / Number of Units</b>	<b>Purchase (Incl. Switch-in)</b> Minimum of ₹ 500/- and in multiples of ₹ 1/- thereafter	<b>Additional Purchase (Incl. Switch-in)</b> Minimum of ₹ 500/- and in multiples of ₹ 1/- thereafter	<b>Repurchase</b> In Multiples of ₹ 1/- or 0.001 units.																										
<b>Despatch of Proceeds of Repurchase (Redemption) Request</b>	Within 10 working days of the receipt of the redemption request at the official points of acceptance of Birla Sun Life Mutual Fund.																												
<b>Benchmark Index</b>	<b>S&amp;P BSE 200</b> The fund reserves the right to change the benchmark for evaluation of the performance of the scheme from time to time, subject to SEBI Regulations and other prevailing guidelines if any.																												
<b>Dividend Policy</b>	Dividends will be declared subject to availability of distributable surplus and at the discretion of the AMC/Trustee. On payment of Dividends, the NAV will stand reduced by the amount of dividend and dividend distribution tax, if any.																												
<b>Name of the Fund Manager and Tenure for which the fund manager has been managing the Scheme</b>	<table border="1"> <thead> <tr> <th>Fund Manager</th> <th>Managing Since</th> <th>Tenure</th> </tr> </thead> <tbody> <tr> <td>Mr. Ajay Garg</td> <td>October 01, 2006</td> <td>9.71 years</td> </tr> </tbody> </table>				Fund Manager	Managing Since	Tenure	Mr. Ajay Garg	October 01, 2006	9.71 years																			
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<b>Name of the Trustee Company</b>	Birla Sun Life Trustee Company Private Limited																												
<b>Performance of the Scheme</b>	<p><b>I. PERFORMANCE OF SCHEMES AS AT MAY 31, 2016.</b></p> <table border="1"> <thead> <tr> <th>Returns</th> <th>Last 1 Year *</th> <th>Last 3 years</th> <th>Last 5 Years</th> <th>Since Inception</th> </tr> </thead> <tbody> <tr> <td>Birla Sun Life Tax Relief 96 (Inception - March 29, 1996)</td> <td>2.04</td> <td>24.06</td> <td>15.03</td> <td>25.97</td> </tr> <tr> <td>S&amp;P BSE 200 Index</td> <td>-2.53</td> <td>12.62</td> <td>8.38</td> <td>12.06</td> </tr> <tr> <td>Birla Sun Life Tax Relief 96 - Direct Plan (Inception - January 01, 2013)</td> <td>2.84</td> <td>25.00</td> <td>-</td> <td>20.32</td> </tr> <tr> <td>S&amp;P BSE 200 Index</td> <td>-2.53</td> <td>12.62</td> <td>-</td> <td>10.53</td> </tr> </tbody> </table>				Returns	Last 1 Year *	Last 3 years	Last 5 Years	Since Inception	Birla Sun Life Tax Relief 96 (Inception - March 29, 1996)	2.04	24.06	15.03	25.97	S&P BSE 200 Index	-2.53	12.62	8.38	12.06	Birla Sun Life Tax Relief 96 - Direct Plan (Inception - January 01, 2013)	2.84	25.00	-	20.32	S&P BSE 200 Index	-2.53	12.62	-	10.53
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	<p><b>Note:</b> Past performance may or may not be sustained in future. <span style="float: right;">*Absolute Returns</span> For dividend option, the returns would assume reinvestment of dividend, net of distribution taxes, if any</p> <p><b>II. ABSOLUTE YEARWISE RETURNS (FY APR-MAR)</b></p>  <table border="1" style="display: none;"> <caption>Annual Returns Data</caption> <thead> <tr> <th>Year</th> <th>BSL Tax Relief 96 - RP (%)</th> <th>S&amp;P BSE 200 Index (%)</th> </tr> </thead> <tbody> <tr> <td>2015-2016</td> <td>-3.56%</td> <td>-7.86%</td> </tr> <tr> <td>2014-2015</td> <td>5.65%</td> <td>31.93%</td> </tr> <tr> <td>2013-2014</td> <td>24.55%</td> <td>17.19%</td> </tr> <tr> <td>2012-2013</td> <td>9.27%</td> <td>6.04%</td> </tr> <tr> <td>2011-2012</td> <td>-10.33%</td> <td>-9.52%</td> </tr> </tbody> </table> <p><b>Past performance may or may not be sustained in future.</b> Returns are in % and absolute returns for period less than 1 year &amp; CAGR for period 1 year or more. Load and taxes not considered.</p>	Year	BSL Tax Relief 96 - RP (%)	S&P BSE 200 Index (%)	2015-2016	-3.56%	-7.86%	2014-2015	5.65%	31.93%	2013-2014	24.55%	17.19%	2012-2013	9.27%	6.04%	2011-2012	-10.33%	-9.52%
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<p><b>Expenses of the Scheme:</b></p> <p><b>(i) Load Structure</b></p>	<p><b>Entry Load*:</b> Nil <b>Exit Load:</b> Nil</p> <p>*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 effective August 01, 2009. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.</p> <ul style="list-style-type: none"> <li>No Exit Loads 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</li> <li>No entry or exit load shall be charged in respect of units issued to unitholders on Reinvestments of Dividends and units issued to unitholders as Bonus units.</li> <li>Switch of investments from Regular Plan to Direct Plan shall be subject to applicable exit load, if any, and vice versa.</li> <li>The above Load shall be applicable in case SIP/STP/SWP transactions.</li> <li>Pursuant to Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, exit load charged, if any, by the AMC/Mutual Fund to the unitholders shall be credited to the Scheme immediately, net of service tax, if any.</li> </ul>																		
<p><b>(ii) Recurring expenses</b> <b>(As a % of daily net assets)</b></p>	<p>Actual (unaudited) expenses for the financial year ended March 31, 2016: 2.56% (Reg); 1.56% (Dir)</p> <p><b>Maximum estimated permissible expenses, including investment management and advisory fees, as a % per annum of daily net assets:</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">A. Expense Head / Nature of expense</th> <th style="width: 20%;">% of daily net assets</th> </tr> </thead> <tbody> <tr> <td>Investment Management and Advisory Fees (AMC fees)</td> <td rowspan="13" style="text-align: center; vertical-align: middle;">Upto 2.50%</td> </tr> <tr> <td>Trustee fee</td> </tr> <tr> <td>Audit fees</td> </tr> <tr> <td>Custodian fees</td> </tr> <tr> <td>Registrar &amp; Transfer Agent (RTA) Fees</td> </tr> <tr> <td>Marketing &amp; Selling expense including agent commission</td> </tr> <tr> <td>Cost related to investor communications</td> </tr> <tr> <td>Cost of fund transfer from location to location</td> </tr> <tr> <td>Cost of providing account statements/allotment advice and dividend/ redemption cheques and warrants</td> </tr> <tr> <td>Costs of Statutory advertisements</td> </tr> <tr> <td>Cost towards investor education &amp; awareness (at least 2 bps)^</td> </tr> <tr> <td>Brokerage &amp; transaction cost over and above 12 bps and 5 bps for cash and</td> </tr> </tbody> </table>	A. Expense Head / Nature of expense	% of daily net assets	Investment Management and Advisory Fees (AMC fees)	Upto 2.50%	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			
A. Expense Head / Nature of expense	% of daily net assets																		
Investment Management and Advisory Fees (AMC fees)	Upto 2.50%																		
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derivative market trades respectively.	
Service tax on expenses other than investment management and advisory fees	
Service tax on brokerage and transaction cost	
Other expenses	
<b>Maximum total expense ratio (TER) permissible under Regulation 52(6)(c)(i) ##</b>	<b>Upto 2.50%</b>
<b>B. Additional expenses under Regulation 52 (6A) (c)</b>	<b>Upto 0.20%</b>
<b>A. Additional expense for gross new inflows from specified cities under Regulation 52 (6A) (b) to improve geographical reach of scheme.</b>	<b>Upto 0.30%</b>

*The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly. The above estimates for recurring expense are for indicative purposes only and have been made in good faith as per the information available to the AMC based on past experience.*

**Note:**

- (a) The TER is charged towards distribution expenses/ commission in the Regular Plan. The TER of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission (at least by 10% of total expense ratio charged under Regular Plan) which is charged in the Regular Plan.
- (b) ##The Maximum total expense ratio for the Direct Plan as permissible under Regulation 52(6)(c)(i) will not exceed 2.00% p.a. of daily net assets of the Scheme
- (c) ^ 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.
- (d) 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.
  - 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
- (e) 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
2.50%	2.25%	2.00%	1.75%

- (f) 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.
- (g) **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.

KEY INFORMATION MEMORANDUM

<b>Waiver of Load for Direct Applications</b>	Not Applicable	
<b>Tax treatment for the Investors (Unitholders)</b>	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.	
<b>Daily Net Asset Value (NAV) Publication</b>	The NAV will be declared on all business days and will be published in atleast 2 daily newspapers in accordance with SEBI (MF) Regulations. NAV can also be viewed on <a href="http://www.birlasunlife.com">www.birlasunlife.com</a> and <a href="http://www.amfiindia.com">www.amfiindia.com</a> Investors can also call up at our toll free number 1800-22-7000 / 1800-270-7000.	
<b>For Investor Grievances please contact</b>	<p><b>Birla Sun Life Asset Management Company Limited</b> One India Bulls Centre, Tower 1, 17th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013 Tel.: 1800-270-7000 / 1800-22-7000 , E-mail: <a href="mailto:connect@birlasunlife.com">connect@birlasunlife.com</a> CIN: U65991MH1994PLC080811</p>	<p><b>Registrar &amp; Transfer Agents:</b> <b>Computer Age Management Services Pvt. Ltd. (CAMS)</b> Rayala Towers, 158, Anna Salai, Chennai - 600002. Contact Details: 1800-425-2267 E-mail: <a href="mailto:birlasunlife@camsonline.com">birlasunlife@camsonline.com</a> Website Address: <a href="http://www.camsonline.com">www.camsonline.com</a></p>
<b>Unitholders' Information</b>	<p><b>APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN PHYSICAL (NON-DEMAT) MODE AND DO NOT HAVE DEMAT ACCOUNT :</b></p> <p><b>For normal transactions during ongoing sales and repurchase:</b></p> <ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ 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. <i>**The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, Systematic Investment Plan, Systematic Withdrawal Plan, Systematic Transfer Plan and bonus transactions.</i></li> <li>▪ 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&amp;T.</li> <li>▪ In the event the account has more than one registered holder, the first named Unitholder shall receive the CAS/account statement.</li> <li>▪ 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).</li> <li>▪ 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.</li> <li>▪ <b>No Account statements will be issued to investors opted to hold units in electronic (demat) mode, since the statement of account furnished by depository participant periodically will contain the details of transactions</b></li> </ul> <p><b>APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN ELECTRONIC (DEMAT) MODE:</b></p> <ul style="list-style-type: none"> <li>▪ 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.</li> <li>• 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.</li> <li>• 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.</li> </ul>	



- 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

**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 e-mail to the Unitholders whose e-mail address is available, unless a specific request is made to receive in physical.

**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.

**Annual Report:**

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.

The scheme wise annual report or an abridged summary thereof (the reports) shall be sent:

- (i) **By e-mail only** to the Unitholders whose e-mail address is available with BSLAMC / Mutual Fund;
- (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.

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.

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

	<p>(www.birlasunlife.com) and shall also be displayed on the website of AMFI (www.amfiindia.com).</p> <p><b>Half Yearly Disclosures (Unaudited Financial Results / Portfolio):</b> 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>The Mutual Fund / AMC shall before the expiry of one month from the close of each half year (i.e. 31st March and 30th September), publish complete statement of the scheme portfolio in prescribed format as at end of such half year in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p><b>Monthly Portfolio Disclosures:</b> 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><b>Scheme Portfolio Holdings</b></p>	<p><b>a) Top 10 holdings (as on May 31, 2016)</b></p> <table border="1" data-bbox="411 853 1477 1162"> <thead> <tr> <th>Issuer</th> <th>% to net assets</th> </tr> </thead> <tbody> <tr><td>Sundaram Clayton Ltd</td><td>5.84%</td></tr> <tr><td>Honeywell Automation India Limited</td><td>5.11%</td></tr> <tr><td>Bayer Cropscience Limited</td><td>4.67%</td></tr> <tr><td>ICRA Limited</td><td>4.29%</td></tr> <tr><td>Kotak Mahindra Bank Limited</td><td>4.20%</td></tr> <tr><td>Zee Entertainment Enterprises Limited</td><td>3.53%</td></tr> <tr><td>Biocon Limited</td><td>2.84%</td></tr> <tr><td>MRF Limited</td><td>2.83%</td></tr> <tr><td>Gillette India Limited</td><td>2.70%</td></tr> <tr><td>Jet Airways (India) Limited</td><td>2.70%</td></tr> </tbody> </table> <p><b>b) Sector-wise Allocation (as on May 31, 2016)</b></p> <table border="1" data-bbox="411 1279 1477 1995"> <thead> <tr> <th>Sector</th> <th>% to net assets</th> </tr> </thead> <tbody> <tr><td>Banks</td><td>15.63</td></tr> <tr><td>Auto Ancillaries</td><td>11.14</td></tr> <tr><td>Pharmaceuticals</td><td>9.08</td></tr> <tr><td>Finance</td><td>8.76</td></tr> <tr><td>Consumer Non Durables</td><td>6.48</td></tr> <tr><td>Software</td><td>5.92</td></tr> <tr><td>Cement</td><td>5.66</td></tr> <tr><td>Transportation</td><td>5.38</td></tr> <tr><td>Industrial Capital Goods</td><td>5.28</td></tr> <tr><td>Pesticides</td><td>4.67</td></tr> <tr><td>Auto</td><td>3.96</td></tr> <tr><td>Media &amp; Entertainment</td><td>3.53</td></tr> <tr><td>Consumer Durables</td><td>3.08</td></tr> <tr><td>Petroleum Products</td><td>2.56</td></tr> <tr><td>Retailing</td><td>2.52</td></tr> <tr><td>Others</td><td>2.51</td></tr> <tr><td>Construction Project</td><td>2.14</td></tr> </tbody> </table>	Issuer	% to net assets	Sundaram Clayton Ltd	5.84%	Honeywell Automation India Limited	5.11%	Bayer Cropscience Limited	4.67%	ICRA Limited	4.29%	Kotak Mahindra Bank Limited	4.20%	Zee Entertainment Enterprises Limited	3.53%	Biocon Limited	2.84%	MRF Limited	2.83%	Gillette India Limited	2.70%	Jet Airways (India) Limited	2.70%	Sector	% to net assets	Banks	15.63	Auto Ancillaries	11.14	Pharmaceuticals	9.08	Finance	8.76	Consumer Non Durables	6.48	Software	5.92	Cement	5.66	Transportation	5.38	Industrial Capital Goods	5.28	Pesticides	4.67	Auto	3.96	Media & Entertainment	3.53	Consumer Durables	3.08	Petroleum Products	2.56	Retailing	2.52	Others	2.51	Construction Project	2.14
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KEY INFORMATION MEMORANDUM

	Industrial Products	1.54						
	Non - Ferrous Metals	0.26						
	Miscellaneous	-						
	** includes Cash / CBLO / Interest Rate Swap /Bills Rediscounting /Fixed Deposit /REPO / Margin Fixed Deposit / net receivables / payables/ Warrants							
<b>Portfolio Turnover Ratio of the Scheme</b>	0.07							
<b>Transaction Charges (For Lumpsum Purchases and SIP Investments routed through distributor / agent)</b>	<p>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 AMC's vide its circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 to deduct transaction charges for subscription of ₹10,000/- and above.</p> <p>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.</p> <p>1. Transaction charges shall be deducted for Applications for purchase/ subscription relating to new inflows and routed through distributor/ agent:</p> <table border="1"> <thead> <tr> <th>Investor Type</th> <th>Transaction charges<sup>^</sup></th> </tr> </thead> <tbody> <tr> <td><b>First Time Mutual Fund Investor (across Mutual Funds)</b></td> <td>₹ 150 for subscription application of ₹10,000 and above.</td> </tr> <tr> <td><b>Investor other than First Time Mutual Fund Investor</b></td> <td>₹ 100 for subscription application of ₹10,000 and above.</td> </tr> </tbody> </table> <p>2. <sup>^</sup>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.</p> <p>However, Transaction charges in case of investments through Systematic Investment Plan (SIP) 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 installment x No. of installments) amounts to Rs. 10,000/- or more. The transaction charges shall be deducted in 3-4 installments.</p> <p><b>3. Transaction charges shall not be deducted/applicable for:</b></p> <p>(a) purchases / subscriptions for an amount less than ₹ 10,000/-;</p> <p>(b) Transaction other than purchases / subscriptions relating to new inflows such as Switches, etc.</p> <p><b>(c) Purchases / subscriptions made directly with the Mutual Fund (i.e. not routed through any distributor / agent).</b></p> <p>(d) Transactions carried out through the Stock Exchange Platforms for Mutual Funds.</p> <p>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.</p>		Investor Type	Transaction charges <sup>^</sup>	<b>First Time Mutual Fund Investor (across Mutual Funds)</b>	₹ 150 for subscription application of ₹10,000 and above.	<b>Investor other than First Time Mutual Fund Investor</b>	₹ 100 for subscription application of ₹10,000 and above.
Investor Type	Transaction charges <sup>^</sup>							
<b>First Time Mutual Fund Investor (across Mutual Funds)</b>	₹ 150 for subscription application of ₹10,000 and above.							
<b>Investor other than First Time Mutual Fund Investor</b>	₹ 100 for subscription application of ₹10,000 and above.							

**Notwithstanding anything contained in the Key Information Memorandum, the provisions of SEBI (Mutual Funds) Regulations, 1996 and Guidelines thereunder shall be applicable. Further, investors may ascertain about any further changes from the Mutual Fund/Investor Service Centres / Distributors or Brokers.**

Date: June 29, 2016

Place: Mumbai

KEY INFORMATION MEMORANDUM

**Gist of Comparison with other schemes of Birla Sun Life Mutual Fund.**

The Investment Strategy of Birla Sun Life Tax Relief '96 is different from the existing scheme of the fund below

Name of Existing Scheme	Asset Allocation Pattern			Primary Investment Pattern	Differentiation with the Scheme	AUM in Crs. (as on May 31, 2016)	No. Of Folios (as on May 31, 2016)
<b>BIRLA SUN LIFE ADVANTAGE FUND</b>	<b>Asset Category</b>	<b>Asset Allocation</b>	<b>Risk Profile</b>	This is a Diversified Equity Fund which will invest across sectors and market capitalizations to provide a diversified exposure to equity stocks.	An open ended equity linked savings scheme (ELSS) with the objective of long term growth of capital through a portfolio with a target allocation of 80% equity, 20% debt and money market securities. A combination of the top down approach and bottom up approach will be followed in the stock selection process.	<b>1,165.57</b>	<b>94423</b>
	Equities & Equity related Instruments	At least 70%	Medium to High				
	Debt Securities and Money market instruments	Upto 30%	Low to Medium				
<b>BIRLA SUN LIFE DIVIDEND YIELD PLUS</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The scheme aims to generate returns by investing in high dividend-paying companies. Investing in stocks with high dividend yields is traditionally a 'Defensive Investment Strategy'.		<b>1,032.13</b>	<b>101115</b>
	High' Dividend Yield Equity & Equity related Instruments	65 - 100%	High				
	Other Equity & Equity related Instruments	0 - 35%	High				
	Debt Securities and Money market instruments	0 - 20%	Low to Medium				
<b>BIRLA SUN LIFE INFRASTRUCTURE FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The corpus of the Scheme will be primarily invested in equity and equity related securities of the companies in the Infrastructure Sector.		<b>585.61</b>	<b>64978</b>
	Equities & Equity related Instruments	80% - 100%	Medium to High				
	Debt Securities and Money market instruments	0% - 20%	Low to Medium				
<b>BIRLA SUN LIFE EQUITY FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	This is a Diversified equity Scheme mainly focussed on growth based investment approach. The Scheme would adopt top-down and bottom-up approach of investing and will		<b>2,483.18</b>	<b>127196</b>
	Equities & Equity related Instruments	80% - 100%	High				
	Debt & Money Market	0% - 20%	Low to Medium				

KEY INFORMATION MEMORANDUM

	Instruments (including securitised debt)			aim at being diversified across various industries and / or sectors and/ or market capitalization.			
<b>BIRLA SUN LIFE FRONTLINE EQUITY FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The objective of the scheme is long term growth of capital, through a portfolio with a target allocation of 100% equity by aiming at being as diversified across various industries and or sectors as its chosen benchmark index, BSE 200. The Fund will always be invested across all the sectors that are represented in BSE 200.		<b>11,848.49</b>	<b>618139</b>
	Equities & Equity related Instruments	75% - 100%	Medium to High				
	Debt & Money Market Instruments	0% - 25%	Low to Medium				
	(including securitised debt)						
<b>BIRLA SUN LIFE MNC FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The objective of the scheme is to achieve long term growth of capital at relatively moderate levels of risk by making investments in securities of multinational companies through a research based investment approach.		<b>3,381.70</b>	<b>248405</b>
	Equities & Equity related Instruments	Upto 100%	Medium to High				
	Debt Securities and Money market instruments	Upto 20%	Low to Medium				
<b>BIRLA SUN LIFE SPECIAL SITUATIONS FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The Scheme would follow an investment strategy that would take advantage of Special Situations and Contrarian investment style. These 'special situations' entail very low risk, and at the same time have a good potential to boost returns by investing in 'special situations' like share buy-backs, de-listing opportunities or during mergers and acquisitions.		<b>127.57</b>	<b>32909</b>
	Equities & Equity related Instruments	80% - 100%	Medium to High				
	Debt Securities and Money market instruments	0% - 20%	Low to Medium				
<b>BIRLA SUN LIFE TOP 100 FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	This is a Large Cap oriented Fund. The scheme seeks to provide medium to long-term capital		<b>1,950.24</b>	<b>162835</b>
	Equity and Equity	80%-100%	Medium to High				

KEY INFORMATION MEMORANDUM

	related Securities			appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities of top 100 companies as measured by market capitalization			
	out of which						
	- Top 100 Market Cap companies	65% -100%	Medium to High				
	- Other Companies	0% - 35%					
	Money market instruments	0%-20%	Low to Medium				
<b>BIRLA SUN LIFE INDIA GENNEXT FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The scheme targets growth of capital by investing in equity/equity related instruments of companies that are expected to benefit from the rising consumption patterns in India, which in turn is getting fuelled by high disposable incomes of the young generation (Generation Next). The scheme will invest in companies that have the following characteristics: 1. Companies that seek growth in revenues arising out of demand from the younger generation (GenNext) for their products or services. 2. They should be engaged in manufacturing of products or rendering of services that go directly to the consumer. 3. The products and services should have distinct brand identity, thereby enabling choice.	388.96	38745	
	Equities & Equity related Instruments	80% - 100%	Medium to High				
	Debt Securities and Money market instruments	0% - 20%	Low to Medium				
<b>BIRLA SUN LIFE INDIA OPPORTUNITIES FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	This fund will predominantly invest in the Export Oriented companies, or companies that leverage on: 1. India's intellectual	132.74	17957	
	Equities & Equity related Instruments	70% - 100%	Medium to High				
	Cash,	0% - 30%	Low to				

KEY INFORMATION MEMORANDUM

	Money Market and Short term debt instruments		Medium	capital for providing services, research and creative inputs. 2. Seek to use current and impending changes in patent laws / import tariffs / quotas to supply goods and services. 3. Leverage India's lower labour costs for providing services and manufactured goods. 4. Leverage India's large population of English speaking people for providing services.		
<b>BIRLA SUN LIFE MIDCAP FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The investment objective of the scheme is long term growth of capital at controlled level of risk by investing primarily in 'Mid-Cap' Stocks. The aim is to generate higher returns than a fund focused on large and liquid stocks.	1,589.26	121858
	Equity and related instruments of Mid Cap Companies	65% - 100%	High			
	Equity and related instruments of Companies other than Mid Cap Companies	0 - 35%	High			
	Cash, Deposits & Money Market Instruments including Mibor linked short term papers	0 - 20%	Low to Medium			
<b>BIRLA SUN LIFE SMALL &amp; MIDCAP FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The Scheme seeks to generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities of companies considered to be small and mid cap. For the purpose of this Scheme, "Mid Cap" is defined as	209.43	31470
	Equity and related instruments of Small & Mid Cap Companies of which	65% - 100%	Medium to High			
	(Small Cap 10%-50%; Mid Cap 35% -					

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	100%)			those stocks, which would fall in the market capitalization range of CNX Midcap index. The Companies having market capitalization below this range shall be considered as Small Cap stocks.		
	Other equity and equity related securities including derivatives	0 - 35%	Medium to High			
	Fixed Income Securities (including Money market instruments)	0 - 20%	Low to Medium			
<b>Birla Sun Life Pure Value Fund</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The fund would follow a value investing strategy for the management of its portfolio. Value investing is buying into stocks that are trading for less than their intrinsic value i.e. stocks that the market is undervaluing. Typical value investing strategies include, Buying stocks with a low price to book value, Low price to cash flow, Low price/earnings multiple, and high dividend yields, Asset Replacement, Dividend Yield higher than the G-Sec yield, Valuation mismatch due to invisible/undervalued assets (Land, Licenses, Brands, Trademarks, Patents etc.)	445.74	47291
	Equity and Equity related Securities*	85-100%	Medium to High			
	Fixed income Securities (including Money Market Instruments)	0-15%	Low to Medium			
	Equity and Equity related Securities*	80% - 100%	Medium to High			
	Fixed income Securities (including Money Market Instruments)	0% - 20%	Low to Medium			
<b>BIRLA SUN LIFE NEW MILLENNIUM FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The scheme would focus on investing in technology and technology dependent companies, hardware, peripherals and components, software, telecom, media, internet and e-commerce and other technology enabled companies.	74.04	12422
	Equities & Equity related Instruments	80% - 100%	High			
	Debt & Money Market Instruments (including securitised debt)	0% - 20%	Low to Medium			



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<b>BIRLA SUN LIFE INDIA REFORMS FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The scheme would invest in a portfolio of companies that are expected to benefit from the economic reforms, PSU divestment and increased government spending.	220.92	6016
	Equity and Equity related instruments	65% - 100%	Medium to High			
	Fixed income Securities (including Money Market Instruments)	0% - 35%	Low to Medium			
<b>BIRLA SUN LIFE INDEX FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The scheme will invest in almost all the stocks comprising the CNX Nifty in approximately the same weightage that they represent in the CNX Nifty Index and / or investing in derivatives including futures contracts and options contracts on the CNX Nifty Index.	136.07	3140
	Securities covered by the Nifty	Up to 100%	Medium to High			
	including Derivatives (upto 50%)					
	Cash & Money Market Instruments	0 to 10%	Low to Medium			
including Mibor linked instruments						
<b>BIRLA SUN LIFE Balanced '95 Fund</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The objective of the scheme is to generate long term growth of capital and current income, through a portfolio with a target allocation of 60% equity and 40% debt and money market securities.	2,893.34	111102
	Equities & Equity related Instruments	50% - 75%	Medium to High			
	Debt & Money Market Instruments	25% - 50%	Low to Medium			
	(including securitised debt)					
<b>BIRLA SUN LIFE Commodity Equities Fund - Global Agri Plan</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The Scheme invests in (1) stocks of Agri commodity companies, i.e., companies engaged in or focusing on the Agri business and/or (2) overseas mutual fund scheme(s) that have similar investment objectives. These securities could be issued in India or overseas.	8.75	2043
	Equities & Equity Linked Instruments	80%-100%	Medium to High			
	- Overseas securities	65%-100%				
	- Indian securities	0-35%				
	- Overseas Equity Mutual Funds	0-35%				

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	Debt Securities and Money market instruments	0-20%	Low to Medium			
<b>BIRLA SUN LIFE INTERNATIONAL EQUITIES FUND - PLAN A</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	Birla Sun Life International Equity Fund Plan A seeks to generate longterm growth of capital, by investing predominantly in a diversified portfolio of equity and equity related securities in the international markets.	<b>58.66</b>	<b>11998</b>
	Equity and Equity related Instruments (Investment in foreign equity securities as permitted by SEBI/RBI)	90%-100%	Medium to High			
	Fixed Income Securities (including Money market instruments)	0%-10%	Low to Medium			
<b>BIRLA SUN LIFE INTERNATIONAL EQUITIES FUND - PLAN B</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	Birla Sun Life International Equity Fund Plan B seeks to generate long-term growth of capital, by investing predominantly in a diversified portfolio of equity and equity related securities in the domestic and international markets.	<b>98.92</b>	<b>35351</b>
	Equity and Equity related Instruments	90%-100%	Medium to High			
	- Indian equity and equity related securities	65%-75%				
	- foreign equity securities as permitted by SEBI/RBI	25%-35%				
	Fixed Income Securities (including Money market instruments)	0%-10%	Low to Medium			
<b>BIRLA SUN LIFE TAX PLAN</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The Scheme adopts a bottom-up approach to investing. The investment emphasis of the Scheme will be in identifying companies with strong competitive position in good	<b>354.25</b>	<b>66799</b>
	Equities & Equity related Instruments	At least 70%	Medium to High			
	Debt Securities and Money market	Upto 30%	Low to Medium			

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	instruments			businesses, and having quality managements. Essentially, the focus would be on long-term fundamentally driven values.			
<b>BIRLA SUN LIFE BANKING &amp; FINANCIAL SERVICES FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The scheme would invest in stocks of companies which are a part of the Financial Services and Banking sector.		577.05	46765
	Equity and Equity related securities of Banking & Financial Services Companies	80%-100%	Medium to High				
	Cash, Money Market & Debt instruments	0-20%	Low				
<b>BIRLA SUN LIFE ENHANCED ARBITRAGE FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	The Scheme seeks to generate income by investing predominantly in equity and equity related instruments. The Scheme intends to take advantage from the price differentials / mis-pricing prevailing for stock / index in various market segments (Cash & Futures).		1,053.97	2145
	Equities and Equity Linked instruments Derivatives including Index Futures, Stock Futures, Index Options and Stock Options	65-90%	Medium to High				
	Debt Securities and Money market instruments (including securitised debt)	10-35%	Low to Medium				
<b>BIRLA SUN LIFE EQUITY SAVINGS FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	To provide capital appreciation and income distribution to the investors by using a blend of equity derivatives strategies, arbitrage opportunities and pure equity investments.		373.99	10845
	Equity & Equity Related instruments Medium to including	65-80%	Medium to High Low to Medium				

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	<p>derivatives Out of which: -Cash-futures arbitrage*: 20% - 60% -Net long equity exposure**: 20% - 45%</p>		High					
	<p>Debt &amp; Money market Instruments Low 20-35% (including margin for derivatives)</p>	20-35%	Low					
<b>BIRLA SUN LIFE MANUFACTURING EQUITY FUND</b>	<b>Type of Instruments</b>	<b>Normal Allocation</b>	<b>Risk Profile</b>	<p>The primary investment objective of the Schemes is to generate long-term capital appreciation to unit holders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in Manufacturing activity.</p>		<b>884.23</b>	<b>87106</b>	
	Equity & Equity related securities of Manufacturi	80-100%	High					
	Cash, Money Market & Debt instruments Low 0-20%	0-20%	Low					
<b>BIRLA SUN LIFE TAX SAVINGS FUND</b>	Instruments	Indicative allocation (% of total assets)		<p>To provide capital appreciation and income distribution to the investors by using a blend of equity derivatives strategies, arbitrage opportunities and pure equity investments.</p>		<b>24.03</b>	<b>8262</b>	
		Maximum	Minimum					
	Equity and equity related securities	100	80					High
	PSU Bonds /Debentures (Including Securitised debt of upto	20	0					High
	Money Market Instruments	20	0					Low to Medium