

Plexus Management Services

New Fund Framework: Posted on 5th February,2010

Name of Fund	Birla Sun Life Capital Protection Fund Series 1
Fund House	Birla Sun Life Mutual fund
Offer Period	5 th February,2010 To 5 th March,2010
Scheme Type	A Close Ended MIP
Unit Price & Subscription:	Unit Price : Rs. 10 Per Unit Subscription: Rs. 5000
Load & options.	Entry Load : Nil Exit Load: Nil No redemption/repurchase of units shall be allowed prior to the maturity of the scheme. Investors wishing to exit may do so through stock exchange mode. Option : Growth, Dividend (Payout & Reinvestment) .
Investor Grievance Officer	
Fund Objective:	To seek capital protection by investing in high quality fixed income securities maturing in line with the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.
Benchmark:	CRISIL MIP Blended Index
Fund Manager:	Mr. Satyabrata Mohanty

Idea Distiller:

In times of doubt, sell assurance, however obliquely possible. Same as the existing assured returns funds but exit route would be through the exchanges.

Asset allocation:

Equity and equity linked: 12%

Debt & Cash equivalent: 88%

Comparable Existing Scheme

DWS Capital Protection Oriented

Scheme DNA:

Low	Orange		High	Unique Idea
Low		Orange	High	Return possibility
Low		Orange	High	Risk
Low			High	Opera ability/complexity

Comments.

The bulk of the asset stays in debt and earns interest, and the equity allocation is the same as the sum of the lock in period's interest earned. No great innovation there. Plus, closed ended funds are traded at substantial discount to NAV. However, if you are looking to earn a small premium over deposits, you could see this as a relevant vehicle.