INVESTING in Special Opportunities with inherent value can help boost your portfolio.

Aditya Birla Sun Life Special Opportunities Fund
An open ended Equity Scheme following Special situations theme.

NFO opens: October 5, 2020   **NFO closes:** October 19, 2020
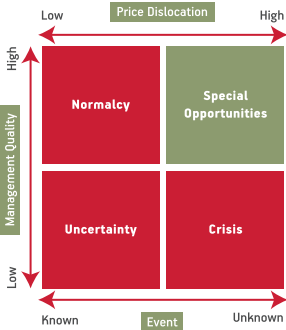
Mutual Funds
Aditya Birla Sun Life Mutual Fund

**ADITYA BIRLA
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1800-270-7000

Every challenge, every adversity, contains within it the seeds of opportunity and growth.

-Roy Bennett
(Author of The Light in the Heart)

How do special situations create special opportunities?

Price Dislocation

Low — High

Normalcy	**Special Opportunities**
Uncertainty	**Crisis**

Management Quality (High — Low)

Known — Unknown

Event

Special situations are unique challenges that a business, sector or an economy may face. It leads to temporary dislocation in price.
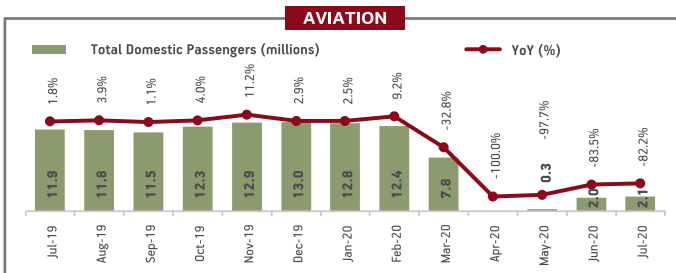
These Special Situations may be opportunities for those who dare to see it.

Special situations arise from...

Company Specific Events	Industry Specific Events	Regulatory Changes	Macro-Economic Changes	Global Events
• Corporate Action • Business Restructuring • Business cycles	• Market Disruption • Intense Competition	• Regulation Change • Reforms • Changes in Tariffs / Taxes	• Fluctuations in Commodity Prices • Inflation • Exchange rates & Forex	• Geo-Political events • Crisis - War, Pandemic • Trade Dynamics

The above list is illustrative and not exhaustive; there are several other opportunities that may give rise to special situations.
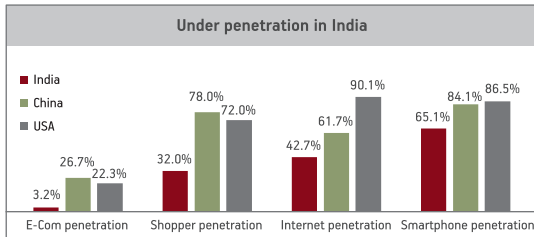
Some Special Opportunities in the Current Market Scenario.

AVIATION

Total Domestic Passengers (millions) — YoY (%)

Month	Passengers (millions)	YoY (%)
Jul-19	11.9	1.8%
Aug-19	11.8	3.9%
Sep-19	11.5	1.1%
Oct-19	12.3	4.0%
Nov-19	12.9	11.2%
Dec-19	13.0	2.9%
Jan-20	12.8	2.5%
Feb-20	12.4	9.2%
Mar-20	7.8	-32.8%
Apr-20		-100.0%
May-20	0.3	-97.7%
Jun-20	2.0	-83.5%
Jul-20	2.1	-82.2%

• Stocks have corrected sharply with business slowdown due to COVID related restrictions.
• Under-penetration to continue to drive growth after normalization.

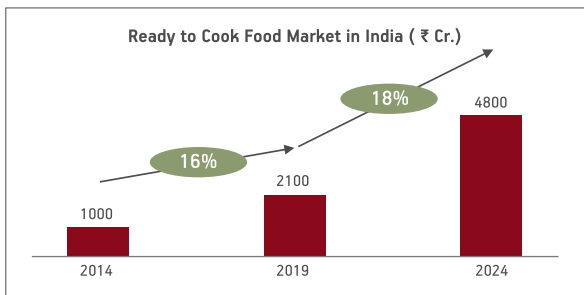**Source:** Bloomberg, MOSL Report, DGCA Website.

Digital & Telecom

Under penetration in India

- India
- China
- USA

Category	India	China	USA
E-Com penetration	3.2%	26.7%	22.3%
Shopper penetration	32.0%	78.0%	72.0%
Internet penetration	42.7%	61.7%	90.1%
Smartphone penetration	65.1%	84.1%	86.5%

Source: Euromonitor, Company Data, Morgan Stanley Research, TRAI, Statista.

- COVID led change in lifestyle has accelerated pace of digital revolution.
- Telecom companies shall benefit from the rise in demand and price hike.

Packaged Food Industry

Ready to Cook Food Market in India (₹ Cr.)

Year	Value
2014	1000
2019	2100
2024	4800

16% 18%

Source: Redsheer Consulting

- Change in lifestyle and preference for home-cooked food is expected to drive demand for high-quality packaged food.

Presenting **Aditya Birla Sun Life Special Opportunities Fund**
(An Open Ended Equity Scheme following Special Situations theme)

Investment Approach

- **Focused Portfolio** of 35-40 stocks portfolio with high active share.
- **Sector and Market cap Agnostic.**
- Follow **"Price-Target approach"** to derive value from **tactical opportunities** arising due to any special situation.

Investment Philosophy

- The scheme will follow **a bottom-up approach to stock-picking.**
- Stock selection will be based on:

Size of the opportunity	Prospects of future growth and scalability	Potential of Growth in Return on Equity	Margin of Safety

Why invest now?

Margin of Safety - Companies facing special situation are usually available at lower valuations than their fair value.

Opportunities –

a) **The most uncertain period** since WWII.

b) Heightened **possibility of consolidation** and **emergence of new trends** across sectors.

c) Many companies witnessed downgrading on demand and growth concerns – **significant rerating opportunity.**

d) Abundance of liquidity is **favourable for equities.**

Who should invest?

- **Suitable for Long-term Equity Investors** with High-risk appetite with an **Investment horizon of 5 years and above.**

- **Investors seeking fund with High Return Potential** (albeit with higher risks).

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To know more about the various solutions, please contact our advisor or visit our website adityabirlasunlifemf.com

| Savings | Regular Income | Tax Saving | **Wealth** |

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Scheme:	This product is suitable for investors who are seeking*:	
Aditya Birla Sun Life Special Opportunities Fund (An open ended Equity Scheme following Special Situations theme.)	• Long Term Capital Appreciation • An equity Scheme that invests in stocks based on special situations theme *Investors should consult their financial advisors, if in doubt whether the product is suitable for them.	Moderately Low / Low / Moderate / Moderately High / High **LOW RISKOMETER HIGH** Investors understand that their principal will be at **High** risk

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