

LETTER TO UNIT HOLDERS OF L&T OVERNIGHT FUND

Date: October 15, 2022

Dear Unit Holder,

Sub: Transfer of the schemes of L&T Mutual Fund to HSBC Mutual Fund and proposed change of sponsorship, trusteeship, management and administration of the schemes of L&T Mutual Fund (“L&T MF Schemes”) including change in control of L&T AMC (as defined below) and other related changes

Greetings from L&T Mutual Fund.

At the outset we wish to thank you for your investment in L&T Overnight Fund (“**Relevant Scheme**”) and for giving us an opportunity to serve you.

We are pleased to inform you that L&T Investment Management Limited (“**L&T AMC**”) and L&T Mutual Fund Trustee Limited (“**L&T Trustee**”), the existing asset management company and trustee company of L&T Mutual Fund respectively, have, along with L&T Finance Holdings Limited (“**L&T Sponsor**”), the existing sponsor of the L&T Mutual Fund, entered into a transfer agreement dated December 23, 2021 (the “**Agreement**”), with HSBC Securities and Capital Markets (India) Private Limited (“**HSBC Sponsor**”), the existing sponsor of HSBC Mutual Fund, HSBC Asset Management (India) Private Limited (“**HSBC AMC**” or “**Purchaser**”), the asset management company of HSBC Mutual Fund, and the trustee of the HSBC Mutual Fund represented by its board of trustees (“**HSBC Trustees**”), respectively, which, *inter alia*, provides for:

- i) a change in the sponsorship, trusteeship, management and administration of the L&T MF Schemes whereby the HSBC Sponsor will become the sponsor of the L&T MF Schemes, HSBC Trustees will become the trustee of the L&T MF Schemes and HSBC AMC will have the rights to manage, operate and administer the L&T MF Schemes, amongst other changes related to L&T MF Schemes (including the changes to the fundamental attributes of L&T MF Schemes), which will be considered to be an integral part of the HSBC Mutual Fund;
- ii) the merger/consolidation of identified L&T MF Schemes with identified schemes of HSBC Mutual Fund (“**HSBC MF Schemes**”) or vice-versa; and
- iii) acquisition of the entire share capital of L&T AMC from L&T Sponsor and its nominees by the Purchaser and its nominees, collectively, the “**Proposed Transaction**”.

We are also pleased to inform you that the Securities and Exchange Board of India (“**SEBI**”) has, pursuant to its letter no. SEBI/HO/IMD/IMD RAC 2/OW/2022/51915/1 dated October 11, 2022 and letter no. SEBI/HO/IMD/IMD RAC2/P/OW/2022/52483/1 dated October 14, 2022 provided its no-objection to the aforesaid Proposed Transaction (“**SEBI Approval**”). Further, the Proposed Transaction has also been approved by the respective board of directors of L&T AMC, L&T Trustee and the HSBC AMC, and the HSBC Trustees.

This letter serves as a written communication to the Unit Holders of the Relevant Scheme (“**Unit Holders**”) about the procedure that will be followed leading up to the completion of the Proposed Transaction and other related changes thereto (as described below). As a Unit Holder, you are urged to go through this communication carefully and consult your advisors in the event you have any questions. Please do not hesitate to contact any of our offices at the addresses mentioned in **Exhibit 1** hereto if you have any question with respect to this letter. You may also reach us by dialing the toll-free number **1800 4190 200** or **1800 2000 400** or write to us at investor.line@lntmf.co.in.

BRIEF BACKGROUND AND CONSEQUENCES OF THE PROPOSED TRANSACTION

Change of Sponsorship, Trusteeship, Management and Administration of L&T MF Schemes along with change in control of L&T AMC

L&T Mutual Fund presently has 29 schemes in operation, the details of which are more particularly set out in **Exhibit 2**, along with brief background on L&T Mutual Fund, L&T Sponsor, L&T AMC and L&T Trustee hereto and the assets under management (“**AUM**”) of the L&T MF Schemes is approximately INR 72,322.38 as on September 30, 2022.

Pursuant to the completion of the Proposed Transaction (“**Completion**”), the L&T Trustee will cease to act as the trustee and relinquish its rights, role, responsibilities, authority and functions as the trustee of the L&T MF Schemes (including the assets, liabilities of the L&T MF Schemes, the unclaimed dividends, unclaimed redemptions, the load balances, if any, any balance in the investor education fund and all records relating thereto) in favour of the HSBC Trustees which shall, in accordance with the provisions of the SEBI (Mutual Funds) Regulations, 1996 (“**MF Regulations**”) and other regulatory and contractual formalities as may be applicable, become the trustee to the L&T MF Schemes.

In furtherance of the aforesaid, the trust deed dated October 17, 1996 (as amended from time to time) (“**L&T Trust Deed**”) constituting the L&T Mutual Fund and appointing the L&T Trustee, will need to be amended to, *inter alia* authorise L&T Trustee to transfer the L&T MF Schemes to HSBC Mutual Fund, merge/consolidate L&T MF Schemes and HSBC MF Schemes and hand over trusteeship of the L&T MF Schemes to HSBC Trustees, such that L&T MF Schemes will no longer form the trust property of L&T Mutual Fund on and from the

date of Completion (“**Completion Date**”) and take necessary action for de-registration of L&T Mutual Fund and subsequent dissolution of the trust constituted under the L&T Trust Deed.

Further, the L&T AMC will resign from and surrender its right to administrate, operate and manage the L&T MF Schemes and the HSBC AMC shall be appointed as the new asset management company of the L&T MF Schemes, which shall, in accordance with the MF Regulations and other regulatory and contractual formalities as may be applicable including the terms of the Agreement, assume the right to operate, administrate and manage the L&T MF Schemes (including obligations relating to investor grievances in respect of the L&T MF Schemes) as the new asset management company of the L&T MF Schemes. On Completion, L&T Sponsor will cease to be the sponsor of the L&T MF Schemes and the HSBC Sponsor shall become the sponsor of the L&T MF Schemes and be relieved of any future obligations in this respect.

As part of the Proposed Transaction, the certificate of registration issued by SEBI registering L&T Mutual Fund enabling it to act as a mutual fund shall be surrendered, and approvals granted to L&T AMC to act as the asset management company to L&T MF Schemes shall be withdrawn, by way of a separate application, and L&T AMC and L&T Trustee will exit the Indian domestic mutual fund asset management business. Accordingly, the investment management agreement dated October 23, 1996 (as amended from time to time) (“**L&T IMA**”) entered into between L&T AMC and L&T Trustee will be terminated by the parties in the manner envisaged in the Agreement and subsequently necessary steps shall be taken for the trust constituted under the L&T Trust Deed to be dissolved.

The HSBC AMC (on behalf of the HSBC Mutual Fund) will also amend, where necessary, the statement of additional information, the scheme information documents, the key information memoranda and other relevant documents relating to the L&T MF Schemes or the HSBC MF Schemes, to reflect the changes pursuant to the Proposed Transaction, which would come into effect from the Completion, including such changes as may be required to honour and recognise the rights and privileges of the Unit Holders as available to them under the relevant scheme information documents of the L&T MF Schemes prior to Completion. Therefore, Unit Holders should note and be assured that the Relevant Scheme will at all times be managed in the best interests of all Unit Holders.

With a view to enable you to make a well-informed decision on the matters set out hereinafter, we have set out in **Exhibit 3** hereto a brief background on HSBC Mutual Fund, the HSBC Sponsor, HSBC AMC and HSBC Trustees along with the details of the HSBC MF Schemes. Further, we have also set out in **Part A of Exhibit 4** hereto the condensed financial information of the Transferee Schemes (as defined below) of HSBC Mutual Fund for the last 3 financial years and performance for all the schemes of HSBC Mutual Fund. We have further set out in Part B of Exhibit 4 the condensed financial information for the Relevant Scheme of L&T Mutual Fund for the last 3 financial years and performance for all the schemes of L&T Mutual Fund

HSBC AMC, which will take over the management and administration of the L&T MF Schemes, started its asset management business in 2002 and is a well-established asset management company in India. HSBC AMC has built a successful mutual fund business and HSBC Mutual Fund presently has 26 schemes in operation and the AUM of the HSBC MF Schemes is approximately INR 12,290.10 crores (including AUM under domestic fund of funds schemes) as on September 30, 2022.

Upon the receipt of all requisite regulatory and Unit Holders’ approvals and satisfaction or waiver (as applicable) of all conditions set out in the Agreement, the following changes shall occur:

- (a) At the close of business hours on the Completion Date, the L&T MF Schemes (along with all assets and liabilities, including any unclaimed dividends/redemptions, the load balances, if any, balances in the investor education fund and all records relating thereto, concerning the L&T MF Schemes) will be transferred to the HSBC Mutual Fund and L&T Overnight Fund will be merged/consolidated with HSBC Overnight Fund as more particularly set out below. HSBC AMC shall assume the rights, obligations, role, functions, or responsibilities and duties (including obligations relating to investor grievances in respect of the L&T MF Schemes) as the new asset management company of the L&T MF Schemes. HSBC Sponsor shall assume sponsorship of the L&T MF Schemes;

Particulars	Scheme proposed to be merged (“Transferor Scheme”)	Scheme with which Transferor Scheme is proposed to be merged (“Transferee Scheme”)	Proposed New Name of the Transferee Scheme (“Surviving Scheme/ Resultant new scheme”)
Name of the Scheme	L&T Overnight Fund	HSBC Overnight Fund	HSBC Overnight Fund
Category of the Scheme	Overnight Fund	Overnight Fund	Overnight Fund

- (b) With effect from the Completion Date, the Relevant Scheme will become an integral part of the HSBC Mutual Fund, with merger of L&T Overnight Fund with HSBC Overnight Fund (including changes to the fundamental attributes of the schemes) (“**Changes to the Relevant Scheme**”), and will be governed and managed in accordance with the trust deed dated February 7, 2002 between the HSBC Sponsor and HSBC Trustees and the investment management agreement dated February 7, 2002 (as amended from time to time) between HSBC AMC and HSBC Trustees. The respective board of directors of L&T Trustee,

L&T AMC, HSBC AMC, and the HSBC Trustees have each approved the Changes to the Relevant Scheme. In this letter to the Unit Holders, Changes to the Relevant Scheme is set out in **Exhibit 5**;

- (c) The Unit Holders, as beneficiaries of the Relevant Scheme, shall neither receive any consideration nor be required to transfer any right, title or interest as beneficiaries under L&T Mutual Fund or the Relevant Scheme and shall be provided with an option to exit their investments in the Relevant Scheme as detailed hereinafter. The Unit Holders who do not exercise their Exit Option will continue with their respective rights and privileges under the Surviving Scheme (as more particularly defined in **Exhibit 5**), which will be managed and administered by the HSBC AMC, from the Completion Date;
- (d) No expenses related to the Proposed Transaction shall be charged to the L&T MF Schemes or borne by the Unit Holders, in any manner whatsoever;
- (e) At Completion, the entire shareholding of L&T AMC will be acquired by HSBC AMC and its nominee(s);
- (f) Other implications are as follows:
- i. On the Effective Date (as defined below) of the Changes to the Relevant Scheme, the Transferor Scheme (as more particularly defined in **Exhibit 5**) will cease to exist and the unit holders of Transferor Scheme as at the close of business hours will be allotted units under the corresponding option of the respective Surviving Scheme at the last available applicable NAV on the Effective Date as mentioned below. Further, no fresh subscription including switch ins and registration of systematic investment plan (“SIP”) /Systematic Withdrawal Plan (“SWP”) /Systematic Transfer Plan (“STP”) / other special facilities will be accepted in the Transferor Scheme from the Effective Date.
The units of Growth option and IDCW option under Regular/Direct plans of L&T Overnight Fund shall be transferred to the respective Growth and IDCW options under Regular/Direct plans of HSBC Overnight Fund.

Holding in Option & Sub-Option under the Transferor Scheme	Allocation in Option & Sub-Option under Transferee/ Surviving Scheme	Applicable NAV of Transferee Scheme for allotment of units on merger
Growth	Growth	Growth
Daily IDCW Reinvestment	Daily IDCW Reinvestment	Daily IDCW
Weekly IDCW Reinvestment	Weekly IDCW Reinvestment	Weekly IDCW
Monthly IDCW Payout	Monthly IDCW Payout	Monthly IDCW
Monthly IDCW Reinvestment	Monthly IDCW Reinvestment	Monthly IDCW

- ii. In case of any pledge or lien or other encumbrance marked on any units in the Transferor Scheme, it shall be marked on the corresponding number of units allotted in the Surviving Scheme;
- iii. As per the Changes to the Relevant Scheme, no new scheme will come into effect. A fresh account statement reflecting the new units allotted under the Surviving Scheme will be sent to the unit holders of the Transferor Scheme. Accordingly, all provisions under the scheme documents of the Surviving Scheme will apply including the provisions on exit load. The period of holding for the purpose of exit load will be computed from the date of allotment of such units in the Transferor Scheme.

For your better understanding, an illustration regarding the basis of allotment of new units is given below.

Example:

The Transferor Scheme will cease to exist post business hours on the Effective Date. The Unit Holders of the Transferor Scheme as at the close of business hours on this date will be allotted units, equivalent to the value of their units in the Transferor Scheme under the corresponding option of the Surviving Scheme at the NAV of this day.

NAV of Transferor Scheme – Growth Option prior to merger (Rs. per unit)	A	20.00
Units held in Transferor Scheme prior to merger	B	100.00
Investment Value in Transferor Scheme prior to merger (c=a*b) (Rs.)	C	2,000.00
NAV of Transferee Scheme – Growth Option on the date of merger (Rs. per unit)	D	15.00
Number of units allotted in Transferee Scheme on the date of merger (e=c/d)	E	133.3333
Investment Value in Transferee Scheme – Growth, post-merger (f=d*e) (Rs.)	F	2,000.00

Please note that the aforesaid is only an illustration and the actual number of units to be allotted under the Surviving Scheme will be determined by the value of units held in the Transferor Scheme and the NAVs of the

Transferor Scheme and the Transferee Scheme on the Effective Date (as defined below). The impact of tax on capital gains and levy of stamp duty charges, if any, has not been considered in the above illustration.

- iv. SIP registered in the Transferor Scheme will continue under the Surviving Scheme, subsequent to the Changes to the Relevant Scheme. Unit Holders who do not wish to continue the SIP in the Surviving Scheme will be permitted to apply for cancellation of their SIP registration.

Please refer to the Notice dated October 15, 2022, as available on www.ltf.com, for the details relating to merger of other L&T MF Schemes and HSBC MF Schemes, changes to fundamental attributes of other L&T MF Schemes and other changes to L&T MF Schemes.

As required under SEBI Circular dated March 4, 2021, the HSBC Trustees have undertaken to assume, with effect from the Completion:

- i. full responsibility of the management and the administration of the L&T MF Schemes, including matters relating to the reconciliation of accounts (as if the L&T MF Schemes had been floated by the HSBC Trustees on Completion);
- ii. trusteeship of the assets and liabilities of the L&T MF Schemes including the unclaimed dividends and unclaimed redemptions, if any; and
- iii. all responsibilities and obligations relating to investor grievances, if any, in respect of the L&T MF Schemes in accordance with, and pursuant to, the MF Regulations and various circulars issued thereunder.

EXPECTED BENEFITS OF THE PROPOSED TRANSACTION

Broadly, the Proposed Transaction is expected to result in the following benefits:

L&T Mutual Fund is an established mutual fund in India with an AUM of approximately INR 72322.38 crores for the month ended September 30, 2022. The L&T Sponsor established its presence in the mutual funds industry through the acquisition of the mutual fund business of DBS Chola Mutual Fund in 2010 and Fidelity MF in 2012. The L&T Sponsor has demonstrated its ability to successfully integrate and grow acquired mutual fund portfolios. Since its acquisition of the mutual fund businesses of DBS Chola Mutual Fund and Fidelity Mutual Fund, the average AUM of L&T Mutual Fund has increased from approximately INR 2,520 crores (for the month of January 2010 for the erstwhile DBS Chola Mutual Fund) to approximately INR 72,322.38 crores for the month ended September 30, 2022 (Source: AMFI).

- a) The Proposed Transaction will help HSBC to increase foothold in the mutual fund industry in the near future and HSBC is committed to growth. The proposed sale of L&T Mutual Fund to HSBC Mutual Fund will increase the scale and resources of the entity and deliver a strong value proposition to all unit holders. The strength of the HSBC global brand and its strong track record in the area of investor care is expected to help enhance the investor experience of all unit holders.
- b) HSBC AMC has a long track record and has delivered reasonable return to its Unit Holders.
- c) The merger of L&T MF Schemes and HSBC MF Schemes would allow HSBC AMC and HSBC Trustees to avoid the existence of similar schemes in HSBC Mutual Fund and enable optimum utilization of resources and to present to the Unit Holders a simplified range of schemes in the interest of the Unit Holders. It is therefore in the interest of the Unit Holders that the HSBC Trustees and the board of directors of HSBC AMC merge some of their schemes with those of the schemes of L&T AMC or vice versa.

EFFECTIVE DATE OF CHANGES TO THE RELEVANT SCHEME

The Changes to the Relevant Scheme are subject to Completion and will come into effect from the close of business hours on the date of Completion (“**Effective Date**”).

Prior to the Effective Date, L&T AMC will issue a public notice informing the Unit Holders about the Completion and the Effective Date. Similarly, HSBC AMC will also inform the Unit Holders of HSBC MF Schemes about the Completion and the Effective Date.

APPROVAL FOR PROPOSED AMENDMENTS TO L&T TRUST DEED

In order to give effect to the Proposed Transaction, the L&T Trust Deed will have to be amended (draft of the proposed amendment enclosed herewith as **Exhibit 6**) to, inter alia, (A) authorize the L&T Trustee (i) to transfer the L&T MF Schemes to HSBC Mutual Fund and merge/consolidate L&T MF Schemes and HSBC MF Schemes, hand over trusteeship of the L&T MF Schemes to HSBC Trustees and change of management of the L&T MF Schemes to HSBC AMC; (ii) to take necessary action to apply for withdrawal of approval granted by SEBI to L&T Trustee and L&T AMC, and (iii) take necessary action to apply for de-registration of L&T Mutual Fund and subsequent dissolution of the trust constituted under the L&T Trust Deed and (B) amend certain clauses for administrative and operational convenience (highlighted in Exhibit 6 for ease of reference). In terms of the SEBI Approval, SEBI has confirmed its no objection to the proposed amendments to the L&T Trust Deed. A copy of the L&T Trust Deed is available at the registered office of L&T AMC at Brindavan, Plot

No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098, should you wish to review the same.

We solicit your votes through postal/electronic ballot for approval of the proposed amendments (as specified under point B. above) to the L&T Trust Deed. Further, as per the MF Regulations, amendments specified in point A above do not require approval from the unitholders

Terms of Voting:

All Unit Holders of the schemes of the L&T Mutual Fund, as per the records of the registrar in respect of the L&T MF Schemes, Computer Age Management Services Ltd. (“**Registrar**”), as at the close of business hours on October 15, 2022, will be entitled to vote in respect of the proposed amendments under reference by following the procedure laid down below.

- In case of postal ballot, the Unit Holders may use the business reply inland enclosed with this letter. Please note that the Unit Holders shall not have to bear the postal charges for mailing the same.
- Where email ID is available, a communication will be sent on the registered email ID to facilitate electronic mode of ballot.
- Each Unit Holders will be entitled to one vote for every unit held on the aforesaid date in respect of the proposed amendments to be passed. Any fractional holding (i.e., holding of less than 1 unit) in this regard will be ignored. The voting rights of joint Unit Holders in a folio/client ID will be considered as a single voting right.

Procedure for voting and determining results of the ballot:

- (a) You are requested to fill and sign the Ballot Paper (enclosed with this notice as **Exhibit 7**), clearly indicating your assent or dissent. (Please note that in case of mode of holding is "Joint" or "Anyone or Survivor" basis, the first named Unit Holders will sign the Ballot Paper).
- (b) You are requested to mail the duly signed and filled-up Ballot Paper as above, such that the Ballot Paper reaches the Registrar not later than the close of business hours on November 21, 2022 at the following address:
Computer Age Management Services Ltd.
Rayala Tower -1
158 Anna Salai
Chennai – 600 002
Please note that you will not have to bear any postal charges for mailing the Ballot Paper to the Registrar. If you choose to send the duly signed and filled-up Ballot Paper by courier or by other means at your expense, you are requested to superscribe the envelope containing the Ballot Paper with, “L&T Mutual Fund – Ballot” and send it to the above mentioned address of the Registrar.
- (c) If you require a fresh Ballot Paper, you are requested to contact the Registrar at the above address or visit investor service centres of L&T AMC as mentioned in **Exhibit 1**.
- (d) In case of electronic ballot, you are requested to provide your consent through the link provided in the e-mail communication.
- (e) All duly signed and filled-up Ballot Papers, received by the Registrar upto the close of business hours on November 21, 2022 will be accepted and considered valid for the purpose of determining the results of ballot.
- (f) The Registrar will conduct and control the exercise of the postal ballot and all valid ballot papers will be counted by the Registrar under the supervision of an authorised official of L&T AMC or, if considered necessary by the L&T Trustee, an independent scrutinizer appointed by the L&T Trustee.
- (g) If more than 50% of the total valid votes received are in favour of the proposed amendments, it will stand approved and will be binding on the Unit Holders of all schemes of L&T Mutual Fund. **You are requested to note that if you do not send the signed and duly filled in Ballot Paper so as to reach the Registrar on or before close of business hours on November 21, 2022, it will be treated as your consent for the proposed amendment of the L&T Trust Deed.** Further, Unit Holders to note that if no valid vote is received by the Registrar on or before **close of business hours** on November 21, 2022, then it will be deemed that none of the Unit Holders of the schemes of L&T Mutual Fund have any objection to the proposed amendment of the L&T Trust Deed and the said amendments would stand approved and be binding on the Unit Holders of the L&T MF Schemes.

You will be intimated of the results of the postal/electronic ballot by way of a notice/advertisement in a newspaper.

EXIT OPTION NOTICE TO UNIT HOLDERS

In accordance with the MF Regulations and pursuant to the SEBI Approval, this letter serves as a communication to the Unit Holders about: (a) the Proposed Transaction; and (b) Changes to the Relevant Scheme, and the Unit Holders who do not agree to it are given an option to exit without any exit load (as described below).

Pursuant to SEBI Approval:

information to the Unit Holders of the Relevant Scheme as on the close of business hours on the record date, being October 15, 2022 (“**Record Date**”), to exercise Exit Option (*as defined below*), is being provided under Regulation 18(15A) of the MF Regulations read with the SEBI Circular no. SEBI/MFD/Cir.No.5/12031/03 dated June 23, 2003 read with SEBI Circular no. Cir/IMD/DF/15/2010 dated October 22, 2010 for the Changes to the L&T MF Schemes;

- (i) approval of the Unit Holders as on the close of business hours on the Record Date, is being sought under Regulation 20 (3) of the MF Regulations for change in the asset management company;
- (ii) information to the Unit Holders as on the close of business hours on the Record Date is being provided under Regulation 22(e) of the MF Regulations for the change of control of L&T AMC; and
- (iii) information to the Unit Holders as on the close of business hours on the Record Date, is being provided, for the change in sponsorship, trusteeship, management and administration of the Relevant Scheme to the HSBC Sponsor, the HSBC Trustees and the HSBC AMC respectively, pursuant to the aforesaid Proposed Transaction.

In light of the changes set out above, the Unit Holders, are provided an option to exit his / her / its investment in the Relevant Scheme at the prevailing net asset value (“NAV”) without any exit load, from October 21, 2022 to November 21, 2022 (both days inclusive) (“**Exit Option Period**”), if they do not wish to stay invested in the Relevant Scheme following Completion (“**Exit Option**”). The NAV applicable, should you choose to exercise the Exit Option would be based on the date/time of receipt of redemption/switch request during business hours on a business day. The Exit Option can be exercised within the Exit Option Period by submitting the normal redemption request at the nearest L&T MF Investor Service Centre/CAMS Service centres or through online modes or channel partners of the AMCs (Official point of acceptance), details of which are provided in **Exhibit 1** hereto. The redemption requests received will be processed at the prevailing NAV without any exit load during the Exit Option Period. The redemption payout will be done within 10 (ten) business days from the date of processing of the valid redemption request and such request shall be processed on the day on which such redemption request is received. All redemption requests received before October 21, 2022 and after November 21, 2022 will be subject to exit load, as may be prevailing at that time in respect of the Relevant Scheme.

The Exit Option is available to all Unit Holders as on the Record Date except for those who have invested under the statutory lock-in period under Section 80C of the Income Tax Act, 1961, and/or for those who have pledged /encumbered their units. In case of pledged/encumbered units, such Unit Holders will not have the option to exit unless they procure a release of their pledges/encumbrance prior to expiry of the Exit Option Period and such release is appropriately communicated to L&T AMC. In case a lien is marked on the units held by the Unit Holder or the units held have been frozen / locked pursuant to an order of a governmental authority or a court, or pursuant to a regulatory requirement, redemption can be executed only after the lien / order is vacated / revoked within the period specified above or the Unit Holder has completed the lock-in period as per the regulatory requirement.

If the Unit Holder has no objection to the proposed changes and wishes to remain invested in the Relevant Scheme after Completion, no action needs to be taken by the Unit Holder and it would be deemed that such Unit Holders have consented to the Proposed Transaction, including the proposed Changes to the Relevant Scheme. Please note that Unit Holders who do not exercise the Exit Option on or before November 21, 2022 would be deemed to have consented to the aforesaid Proposed Transaction, including the Changes to the Relevant Scheme.

Kindly note that an offer to exit from the Relevant Scheme is merely optional and is not compulsory. If you are agreeable to the proposed changes, no action needs to be taken by you and it would be deemed that you have consented to the same.

There may be a change in the number of units that you hold in the Relevant Scheme due to a merger of the Relevant Scheme, as part of the Changes to the Relevant Scheme. As is the case with investments in securities, the value of your holdings in the Relevant Scheme may go up or down depending on the factors and forces affecting the securities markets in the ordinary course of business. Please also note that upon Completion, the computation of NAV and valuation of investment of the Relevant Scheme will be as per the Valuation Policy adopted by HSBC AMC.

TAX IMPLICATIONS OF CHANGES TO THE RELEVANT SCHEME

There should not be any income-tax implications due to the merger/consolidation of the schemes (as described in paragraphs above on Changes to the Relevant Scheme) in the hands of Unit Holders since merger/consolidation of mutual fund schemes is considered as a tax neutral event. Transfer of units upon consolidation of mutual fund schemes of two or more schemes of equity-oriented fund or two or more schemes of a mutual fund other than equity oriented fund in accordance with the MF Regulations is exempt from capital gains i.e., any transfer of units of consolidating scheme of a mutual fund, made in consideration of the allotment of the units of the consolidated scheme by the Unit Holder is not considered as “transfer” by virtue of the provisions of Section 47(xviii) of the Income-tax Act, 1961 (the “**IT Act**”) and hence the gains on such transfer should not be chargeable to tax.

For any redemption/switch transactions post the merger/consolidation of the schemes (as described in paragraphs above on Changes to the Relevant Scheme), the following points are relevant for taxation (held as capital asset):

1. For the purpose of classifying the units of consolidated scheme into long term or short term, the period of holding of units acquired in the consolidation of schemes of mutual fund shall include the period for which units in consolidating schemes were held by the Unit Holders /investor in terms of the provisions of Section 2(42A) of the IT Act.

2. Further, Section 49(2AD) of the IT Act provides that the cost of acquisition of the units acquired in the consolidated scheme of mutual fund (in consideration of allotment of units of consolidating scheme) shall be deemed to be the cost of acquisition of the units in the consolidating scheme of mutual fund.

However, redemption and/or switch of units from the Relevant Scheme during the Exit Option Period shall be considered as redemption and will result in short term/long term capital gain/loss in the hands of the Unit Holders depending on the period of holding of the investment.

In case of NRI Unit Holders, TDS would be deducted in accordance with applicable tax laws for redemption/switch-out of units from the Transferor Scheme during the Exit Option Period and same would be required to be borne by such Unit Holder only.

Securities Transaction Tax (“STT”) on redemption / switch-out of units, if any, exercised during the Exit Option Period in the Relevant Scheme shall be borne by L&T AMC.

Stamp duty shall not be levied on the units allotted under the Surviving Scheme, upon the merger/consolidation of the schemes (as described in paragraphs above on Changes to the Relevant Scheme).

STT on extinguishment of units (if applicable) under the Transferor Scheme and allotment under the Surviving Scheme upon the merger/consolidation of the schemes (as described in paragraphs above on Changes to the Relevant Scheme), would not be levied to the Unit Holders.

In view of the individual nature of tax consequences, Unit Holders are advised to consult the professional financial/tax advisors with regard to tax and other financial implications arising out of their participation in Changes to the Relevant Scheme.

RESTRICTIONS UNDER SCHEME INFORMATION DOCUMENTS OF HSBC MF SCHEMES

As per the Scheme Information Documents of HSBC MF Schemes, HSBC AMC does not allow the following persons/ entities to invest in any of its schemes:

- United States Person as defined under the Laws of the United States of America, including, without limitation, the rules and regulations promulgated by the U.S. Securities and Exchange Commission and the U.S. Commodity Futures Trading Commission; or is a person who has elected to be treated as a US tax resident for US federal income tax purposes; and
- Persons residing in Canada;

In accordance with this, with effect from the Effective Date, HSBC AMC shall not accept any transactions requests (other than non-financial transactions and redemptions) from above-stated categories of Unit Holders. Please note that there shall be no restriction for such categories of Unit Holders from redeeming their investments.

DETAILS OF UNCLAIMED DIVIDEND AND REDEMPTION AMOUNTS AND PROCEDURE FOR CLAIMING UNCLAIMED DIVIDEND / REDEMPTION AMOUNTS BY UNIT HOLDERS

With a view to transfer the balance remaining unclaimed on accounts of redemption proceeds and dividends in the accounts from L&T Mutual Fund to HSBC Mutual Fund, the details of the unclaimed dividend and redemption amounts in the Relevant Scheme as on September 30, 2022 have been provided below:

Scheme	Unclaimed Dividend Amount (Rs.)	Unclaimed Redemption Amount (Rs.)
L&T Overnight Fund	42,400.29	528,689.32

To know the details of unclaimed amounts lying in the folio, unitholders can visit <https://www.ltfs.com/companies/Int-investment-management/investors.html>

PROCEDURE FOR CLAIMING UNCLAIMED REDEMPTION/DIVIDEND AMOUNTS BY UNIT HOLDERS

- (a) To redeem the unclaimed dividend and redemption amounts from the above unclaimed schemes, Unit Holders are required to submit a request duly signed as per the mode of holding at any of the Investor Service Centres of the L&T AMC/Registrar and Transfer Agents namely Computer Age Management Services Limited (“CAMS”). The transaction slip to redeem is available on the website of L&T AMC or forming part of the account statement sent to you.
- (b) Further, for the purpose of successful processing of unclaimed redemption/dividend, kindly arrange to:
1. update your PAN, KYC status, if not already provided and to receive updates on the same, kindly ensure your Email ID and Mobile Number are updated with us.

2. update your core banking account number and NEFT/IFS Code, for faster and direct credit of your unclaimed redemption/dividend proceeds, if the registered account details are not valid.
- (c) In case you need any further clarifications, please contact our Investor Service Centres.
For further information/assistance do visit us at www.ltfs.com or e-mail us at investor.line@lntmf.co.in or call on our Toll Free Number 1800 4190 200 or 1800 2000 400.
You may also contact:
Mr. Ankur Banthiya, Investor Relations Officer, L&T Investment Management Limited, 6th floor, KGN Towers, No.62 Ethiraj Salai, (Commander-In-Chief Road), Egmore, Chennai – 600 105.

CONTACT INFORMATION

In case you require any further information / assistance please contact us by dialling the toll-free number **1800 4190 200 or 1800 2000 400** or visit the nearest offices (the details of which are provided in [Exhibit 1](#) hereto).

We look forward to having your continued support and patronage.

Yours sincerely,

For **L&T Mutual Fund Trustee Limited**

Sd/-

Ferhana Mansoor
Authorised Signatory

For **L&T Investment Management Limited**

Sd/-

Kailash Kulkarni
CEO

Date: October 15, 2022

Place: Mumbai

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

Exhibit 1
Addresses of Offices of L&T AMC/CAMS
Computer Age Management Services Limited (CAMS) / CAMS Service Centre

Agartala: Advisor Chowmuhan (Ground Floor), Krishnanagar, Agartala, 799001. **Agra:** No. 8, II Floor, Maruti Tower, Sanjay Place, Agra 282002 **Ahmedabad:** 111-113, 1st Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, 380006 **Ahmednagar:** Office No.3, 1st Floor, Shree Parvati, Plot No.1/175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar, Maharashtra 414003 **Ajmer:** AMC No. 423/30, Near Church, Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer, 305001. **Akola :** Opp. RLT Science College, Civil Lines, Akola, 444001. **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, 202001 **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad,, 211001. **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency., Alleppey, 688001 **Alwar:** 256A, Scheme No:1, Arya Nagar, Alwar, 301001. **Amaravati :** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, 444601 **Ambala:** Opposite PEER, Bal Bhawan Road, Ground Floor, Ambala, Haryana - 134 003 **Amritsar:** 3rd Floor, Bearing Unit No. 313, Mukut House, Amritsar- 143001. **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand, 388001. **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Subhas Road, Opp Canara Bank, Anantapur, 515 001. **Andheri:** 351, Icon, 501, 5th floor, Western Express Highway, Andheri East, Mumbai - 400069. **Ankleshwar:** 1st Floor, Prem Prakash Tower, B/H B.N. Chambers, Ankleshwar, Mahadev Road, Ankleshwar- 389 001 **Asansol:** Block - G 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol, 713303 **Aurangabad :** 2nd Floor, Block No D - 21-D-22, Motiwala Trade Center, Nirala Bazar, New Samarth Nagar, Opp HDFC Bank, Aurangabad, 431001. **Balalore:** B C Sen Road, Balalore, 756001. **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road, (Next to Manipal Centre), Bangalore, 560 042. **Bangalore:** First Floor, 17/1-(272) 12th Cross Road, Wilson Garden, Bangalore-560027 **Bareilly:** F-62-63, Second Floor, Butler Plaza, Civil Lines, Bareilly 243001 **Basti:** Office no 3, 1st Floor, Jamia Shopping Complex, (Opposite Pandey School), Station Road, Basti, 272002. **Belgaum:** Classic Complex, Block No.104, 1st Floor, Saraf Colony, Khanapur Road, Tilakwadi, Belgaum-590006. **Bellary:** 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary, 583101. **Berhampur:** Kalika Temple Street, Ground Floor, Beside SBI Bazar Branch, Berhampur, 760002 **Bhagalpur:** Krishna, I Floor, Near Mahadev Cinema, Dr.R.P.Road, Bhagalpur, 812002. **Bharuch:** A-111, First Floor, R K Casta, Behind Patel Super Market Station Road, Bharuch-392001. **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, BHATINDA, 151001. **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, OPP. HDFC BANK, Bhavnagar, 364002. **Bhilai:** 1st Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI bank, Nehru Nagar, Bhilai- 490020 **Bhilwara:** Indraparstha tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden, Bhilwara, 311001. **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, 462011. **Borivali:** 501-Tiara CTS 617, 617/1-4, Off. Chandavarkar Lane, Maharashtra Nagar, Borivali West, Mumbai 400 092 **Bhubaneswar:** Plot No. 501/1741/1846 Premises No. 203, 2nd Floor, Kharvel Nagar, Unit-3, Bhubaneswar 751 001 **Bhuj:** Office No.4-5, First Floor, RTO Relocation Commercial Complex-B, Opposite Fire Station, Near RTO Circle, Bhuj, Kutch 370001. **Bhusawal (Parent: Jalgaon TP):** 3, Adelade Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, 425201 **Bikaner:** Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, 334001. **Bilaspur:** 2nd Floor, Gwalani Chambers, St Xavier School Road, In front of CIT (Income Tax Office), Vyapar Vihar Bilaspur, 495 001. **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, 827004. **Burdwan:** 1st Floor, Above Exide Showroom, 399, G T Road, Burdwan, 713101. **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut, 673016. **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh, 160 017. **Chandrapur:** Opp Mustafa Décor, Near Bangalore Bakery, Kasturba Road, Chandrapur, 442402 **Chennai:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, 600 034. **Chhindwara:** 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara 480001, Madhya Pradesh **Chittorgarh:** 3 Ashok Nagar, Near Heera Vatika, Chittorgarh, Rajasthan, 312001. **Cochin:** Modayil, Door No.39/2638, DJ, 2nd Floor, 2A, M G Road, Cochin 682016 **Coimbatore:** No 1334; Thadagam Road, Thirumoorthy Layout R.S. Puram, Behind Venkateswara Bakery, Coimbatore - 641002 **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, 753001. **Darbhanga:** Shahi Complex, 1st Floor, Near RB Memorial hospital, V.I.P. Road Benta, Laheriasarai, Darbhanga- 846001 **Davengere:** 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davengere, 577002. **Dehradun:** 204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun, 248001. **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 **Dharmapuri :** 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, 636 701 **Dhule :** House No 3140, Opp. Liberty Furniture, Jannalal Bajaj Road, Near Tower Garden, Dhule- 424001 **Durgapur:** Plot no. 3601, Nazrul Sarani, City Centre, Durgapur- 713216 **Erode:** 171E, Seshaiyer Complex, 1st Floor, Agraharam Street, Erode, 638001. **Faizabad:** 1/13/196, A, Civil Lines, Behind Tirupati Hotel, Faizabad- 224001 **Faridhabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad, 121001. **Gandhidham:** Shyam Sadan, First Floor, Plot No.120, Sector 1/A, Gandhidhamam-370201 **Gandhinagar:** 507, 5th Floor, Shree Ugati Corporate Park, Opp Pratik Mall, Nr HDFC Bank, Kudasan, Gandhinagar - 382421. **Ghaziabad:** B-11, LGF RDC, Rajnagar, Ghaziabad 201002 **Ghatkopar (Mumbai):** Platinum Mall, Office No.307, 3rd Floor, Jawahar Road, Ghatkopar East, Mumbai-400077 **Goa:** Office No.103, 1st Floor, Unitech City Centre, M.G.Road, Panaji, Goa 403001 **Gondal (Parent Rajkot):** A/177, Kailash Complex, Opp. Khedut Decor, GONDAL, 360 311. **Gorakhpur:** Shop No. 5 & 6, 3rd Floor, Cross Road The Mall, A D Tiraha Bank Road, Gorakhpur 273001 **Gulbarga:** Pal Complex, 1st Floor, Opp. City Bus Stop, SuperMarket, Gulbarga, 585 101. **Guntur:** D No.31-13-1158, 1st Floor, 13/1 Arundelpet, Ward No.6, Guntur-522002 **Gurgaon:** Unit No. 115, First Floor, Vipul Agora Building, Sector-28, Mehrauli Gurgaon Road, Chakkarpur, Gurgaon 122 001 **Guwahati:** Piyali Phukan Road, K C Path, House no - 1, Rehabari, Guwahati - 781008 **Gwalior:** G-6 Global Apartment, Opp. Income Tax Office, City Centre., Gwalior, 474002. **Haldia:** Mouza - Basudevpur, J.L. No. 126, Haldia, Municipality Ward No. 10, Durgachak, Haldia, Dist. Purba Medinipur, West Bengal 721602. **Haldwani:** Durga City Centre, Nainital Road, Haldwani, Haldwani, 263139. **Haridwar:** F-3, Hotel Shaurya, New Model Colony, Haridwar, Uttarkhand-249408 **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribagh, 825301. **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, 383 001. **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar, 125001. **Hoshiarpur :** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, 146 001. **Hosur:** Survey No. 25/204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite to Kuttys Frozen Foods, Hosur 635110.. **Hubli:** No.204 - 205, 1st Floor, ' B ' Block, Kundagol Complex, Opp. Court, Club Road, Hubli, 580029. **Hyderabad:** No. 15-31-2M-1/4, 1st Floor, 14-A, MIG KPHB Colony, Kukutpally, Hyderabad 500072 **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 Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, 482001. **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur, 302 001. **Jalandhar:** 144, Vijay Nagar, Near Capital Small Finance Bank, Football Chowk, Jalandhar City-144001. **Jalgaon:** 70, Navipeth, Opp. Old Bus Stand, Jalgaon, 425001. **Jalna :** Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, 431 203. **Jalpaiguri:** Babu Para, Beside Meenaar Apartment, Ward No. VIII, Kotwali Police

Station, PO & Dist Jalpaiguri 735101, West Bengal **Jamnagar:** 207, Manek Centre , P.N. Marg, Jamnagar, 361008. **Jammu:** JRDS Heights, Lane Opp. S&S Computers , Near RBI Building, Sector 14, Nanak Nagar , 180004. **Jamshedpur:** Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur, Jamshedpur - 831001 **Janakpuri:** 306, 3rd Floor, DDA-2 Building, District Centre, Janakpuri, New Delhi-110058 **Jaunpur :** 248, Fort Road, Near Amber Hotel, Jaunpur , 222001. **Jhansi:** 372/18 D, 1st Floor above IDBI Bank, Beside V-Mart, Near "RASKHAN", Gwalior Road, Jhansi - 284001 **Jodhpur:** 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur, 342003. **Junagadh:** "Aastha Plus", 202A, 2nd Floor, Sardarbag Road, NR Alkapuri, Opp. Zansi Rani Statue, Junagadh, 362001 **Kadapa:** Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa, 516001 **Kakinada:** Door No. 25-4-29, 1st Floor, Kommireddy Vari Street, Beside Warf Road, Opp. Swathi Medicals, Kakinada- 533001 **Kalyani:** A - 1/50, Block- A, Dist Nadia, Kalyani, 741235. **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, 670004. **Kanpur:** I Floor 106 to 108, CITY CENTRE Phase II, 63/2, THE MALL, Kanpur, 208 001. **Karimnagar:** HNo.7-1-257, Upstairs S B H, Mangammathota, Karimnagar , 505 001. **Karnal (Parent :Panipat TP):** 29, Avtar Colony, Behind Vishal Mega Mart, Karnal, 132001. **Karur:** 126, G.V.P.Towers, Kovai Road, Basement of Axis Bank, Karur , 639002. **Katni:** 1st FLOOR, GURUNANAK DHARMAKANTA, Jabalpur Road, BARGAWAN, KATNI, 483 501. **Khammam :** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, KHAMMAM, 507 001. **Kharagpur:-** "Silver Palace", OT Road, Inda- Kharagpur, G.P-Barakola, P.S- Kharagpur Local, Pin-721305, Dist-West Midnapore **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, 416001. **Kolkata:** Kankaria Centre, 2/1, 2nd Floor, Russell Street, Kolkata 700071 **Kolkata :** 3/1, R.N. Mukherjee Road, 3rd Floor, Office space - 3C, "Shreeram Chambers", Kolkata - 700 001. **Kollam:** Uthram Chambers, Ground Floor, Thamarakulam, Kollam, 691006 **Kota:** B-33 "Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, 324007. **Kottayam:** 1307 B, Puthenparambil Building, KSACS Road, Opp. ESIC Office, Behind Malayala Manorama, Muttambalam PO, Kottayam-686501 **Kumbakonam:** No. 28/8, 1st Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam - 612 001. **Kurnool:** Shop Nos. 26 & 27, Door No. 39/265A & 39/265B, 2nd Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool- 518001 **Lucknow:** Office No.107, First Floor, Vaishali Arcade Building, Plot No. 11, 6 Park Road, Lucknow-226001. **Ludhiana:** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, 141 002. **Madurai:** Shop No. 3, 2nd Floor, Suriya Towers, 272/ 273 - Goodshed Street, Madurai - 625 001. **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, 732 101 **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank , Kadri Main Road, Kadri, Mangalore, 575 003. **Manipal:** Shop No A2, Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal, 576104 **Mapusa (Parent ISC : Goa):** Office No.503, Buildmore Business Park, New Canca By Pass Road, Ximer, Mapusa, Goa 403507 **Margao:** F4 - Classic Heritage near Axis Bank, opp. BPS club Pajifold Margao, Goa 403601 **Mathura:** 159/160 Vikas Bazar, Mathura, 281001. **Meerut:** 108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut , 250002. **Mehsana:** 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana, 384 002. **Moga:** 9 No. New Town, Opposite Jaswal Hotel, Daman Building, Moga 142001 **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Moradabad, 244001. **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, 400 023 **Muzaffarpur:** Brahman Toli Durgasthan, Gola Road, Muzaffarpur, 842001. **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross , (Above Trishakthi Medicals), Saraswati Puram, Mysore, 570009 **Nadiad :** F 134, 1st Floor, Ghantakarna Complex, Gunj Bazar, Nadiad- 387001 **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur, 440 010. **Namakkal:** 156A/1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, 637001. **Nanded:** Shop No.8,9, Cellar Raj Mohammed Complex, Main Road, Shri Nagar, Nanded 431605 **Nasik:** 1st Floor, Shradha Niketan, Tilak Wadi, Opp. Hotel City Pride, Sharanpur Road, Nasik-422002. **Navasari:** 214-215, 2nd floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari -396445, Gujarat **Nellore:** 97/56, I Floor Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore, 524001. **New Delhi :** 401 to 404, 4th Floor, Kanchan Junga Building Barakhamba Road, New Delhi 110 001. **Noida:** E-3, Ground Floor, Sector 3, Near Fresh Food Factory, Noida- 201301 **Palakkad:** Door No. 18/507 (3) Anugraha, Garden Street, College Road, Palakkad 678 001 **Palanpur:** Gopal Trade Center, Shop No.13-14, 3rd Floor, Near BK Mercantile Bank, Opposite Old Gunj, Palanpur 385001 **Panipat:** SCO 83-84, Devi Lal Shopping Complex, Opp RBS Bank, G.T.Road, Panipat, 132103. **Patiala:** 35, New Lal Bagh, Opposite Polo Ground, Patiala 147001 **Pitampura (New Delhi):** Aggarwal Cyber Plaza-II, Commercial Unit No. 371, 3rd Floor, Plot No. C-7, Netaji Subhash Place, Pitampura, New Delhi 110034. **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Near Saket Tower, Patna, 800 001. **Pondicherry:** S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry, 605001. **Pune:** Vartak Pride, 1st Floor, Survyay No.46, City Survyay No.1477 Hingne Budruk, D.P. Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune 411052. **Rae Bareli:** 17, Anand Nagar Complex, Rae Bareli , Rae Bareli , 229001. **Raipur:** HIG-C-23 , Sector - 1, Devendra Nagar, Raipur, 492004. **Rajahmundry:** Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, 533 101. **Rajapalayam:** No 59 A/1, Railway Feeder Road, Near Railway Station, Rajapalayam, 626117. **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, 360001. **Ranchi:** 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, H B Road Near Firayalal, Ranchi, 834001 **Ratlam:** 18, Ram Bagh, Near Scholar's School, Ratlam, 457001. **Ratnagiri:** Orchid Tower, Ground Floor, Gala No.06, S.V.No.301/Paiki 1/2, Nachane Municipal Aat, Arogya Mandir, Nachane Link Road, Ratnagiri, Maharashtra-415612. **Rohtak:** SCO 06, Ground Floor, MR Complex, Near Sonipat Stand, Delhi Road, Rohtak 124001 **Roorkee:** 22 CIVIL LINES GROUND FLOOR, HOTEL KRISH RESIDENCY, Roorkee, 247667. **Rourkela:** JBS Market Complex, 2nd Floor, Udit Nagar, Rourkela-769012 **Sagar:** Opp. Somani Automobiles , Bhagwanganj , Sagar , 470002 **Saharanpur:** I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, 247001 **Salem:** No.2, I Floor Vivekananda Street, New Fairlands, Salem, 636016. **Sambalpur:** Opp. Town High School, Sansarak , Sambalpur, 768001. **Sangli :** Jiveshwar Krupa Bldg, Shop. NO.2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli - 416416 **Satara:** 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara, 415002. **Seerampore:** 47/5/1, Raja Rammohan Roy Sarani, PO. Mallickpara, District Hoogly, Seerampore 712203 **Shahjahanpur:** Bijlipura, Near Old Distt Hospital, Near Old Distt Hospital, Shahjahanpur, 242001. **Shillong:** 3rd Floor, RPG Complex, Keating Road, Shillong, 793001 **Shimla:** I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla , 171001. **Shimoga:** Near Gutti Nursing Home, Kuvempu Road, Shimoga, 577201 **Siliguri:** 78 , Haren Mukherjee Road, 1st Floor, Beside SBI Hakimpara, Siliguri 734001 **Sirsa:** Beside Overbridge, Next to Nissan car showroom, Hissar Road, Sirsa , 25055. **Sitapur:** Arya Nagar, Near Arya Kanya School, Sitapur, Sitapur, 261001 **Solan :** 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan , 173 212 . **Solapur:** Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, 413001. **Sriganaganagar:** 18 L Block, Sri Ganganagar , Sri Ganganagar , 335001. **Srikakulam:** Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, 532 001. **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur , 228001 **Surat:** Shop No. G-5, International Commerce Center, Near Kadiwala School, Majura Gate, Ring Road, Surat 395002 **Surendranagar:** Shop No 12, M.D. Residency, Swastik Cross Road, Surendranagar 363 001 **Tambaram:** III Floor, B R Complex, No.66, Door No.11A, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai-600045 **Thane:** Dev Corpora, 1st Floor, Office No. 102, Cadbury Junction, Eastern Express way, Thane (West) 400 601 . **Tirupur:** 1(1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamil Nadu, 641601. **Thiruvalla:** 1st Floor, Room No-61(63), International Shopping Mall, Opp. St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Thiruvalla, Kerala-689105 **Tinsukia:** Bangiya Vidyalaya Road, Near Old Post Office, Durgabari, District Tinsukia, Assam 786 125 **Tirunelveli:** No.F4, Maghem Suraksaa Apartments, Thiruvananthapuram Road, Tirunelveli 627002 **Tirupathi:** Shop No 6, Door No 19-10-8 (Opposite Passport office), AIR Bypass Road, Tirupathi 517501.

Trichur: Room No. 26 & 27, DEE PEE PLAZA, Kokkalai, Trichur, 680001. **Trichy:** No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, 620018. Kokkalai, 680001. **Trivandrum:** R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum, 695004. **Tuticorin:** 4B/A 16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, 628 003. **Udaipur:** : 32, Ahinsapuri, Fatehpura Circle, Udaipur 313001. **Ujjain :** Office at 109, 1st Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain - 456 010. **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara ,390 007. **Valsad:** 3rd floor, Gita Nivas, opp Head Post Office, Halar Cross Lane, Valsad, 396001. **Vapi:** 208, 2nd Floor, Heena Arcade, Opp: Tirupati Tower Near G I D C Char Raasta, Vapi, 396195 **Varanasi:** Office No 1, 2nd Floor, Bhawani Market, Building No D-58/2-A1, Rathayatra, Beside Kuber Complex Varanasi, 221010 **Vashi:** BSEL Tech Park, B-505, Plot no 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai-400705. **Vaso(Parent Goa):** No DU8, Upper Ground Floor , Behind Techoclean Clinic, Suvidha Complex , Near ICICI Bank , Vasco da gama , 403802. **Vellore:** AKT Complex, 2nd Floor, Room No 1, 3 New Sankaranpalayam Road Tolgate, Vellore-632001. **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada, 520 010. **Visakhapatnam:** Flat No. GF2, D. No. 47-3-2/2, Vigneswara Plaza, 5th Lane, Dwarakanagar, Visakhapatnam-530016 **Warangal:** A.B.K Mall, Near Old Bus Depot road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal, 506001. **Yamuna Nagar:** 124-B/R Model Town, Yamunanagar, 135 001. **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatma, 445 001,

L&T Investment Management Limited - Investor Service Centres

Ahmedabad: 1st Floor, Unit No. 101 & 104, Ratnaraj Spring Nr, Navrangpura Bus stand Navrangpura 380015 **Banglore :** N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Banglore 560042 **Banglore :** Site No.92,Zed Square,1 Floor,Industrial Layout,JNC Road, th 5 Block,Koramangala,Bangalore - 560 095 **Bhavnagar :** L&T Financial Services, Shop No.FF-5,Gopi Arcade,Waghawadi Road,Bhavnagar 364002 **Bhopal :** Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar :** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002 **Borivali (Mumbai) :** Office No.308, 3rd Floor, Jalaram Business Center, Ganjawala Lane, Borivali - West, Mumbai – 400092 **Chandigarh :** SCO 147-148, Madhya Marg, Second Floor, Sector 8 C, Chandigarh - 160008 **Chennai :** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105 **Cochin :** Govardhan Buildings, No. 66/3118-A, 2nd Floor, Chittoor Road, Ernakulam, Kochi - 682 035 **Coimbatore :** NO. 2-8, Third Floor, "ATRIA", Dr. NRN Layout, Papanaiickenpalayam, Coimbatore - 641 037. **Dalimal (Mumbai) :** 407 Office No.811,8th Floor,Raheja Center,Free Press Journal Road, Nariman Point, Mumbai 400021 **Ghatkopar (Mumbai) :** Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077 **Goa :** 6th Floor,Bhanav Apartment,Near Mahalaxmi Temple,Dr.Atmaram Borkar Road,Panjim,Goa 403001 **Gurgaon (New Delhi) :** Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002 **Hyderabad :** 2 Floor,Unit No.203/2,Block -I,6-3-1192/1/1,Kundanbagh, White House,Begumpet,Hyderabad - 500 016 **Indore :** "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010 **Jaipur :** Shop No. 307, Third Floor, Trimurty VJaycity Point, Ashok Marg, C - Scheme, Jaipur 302001 **Jalandhar :** SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City- 144001 **Jamnagar :** G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar -361001 **Jamshedpur :** 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishupur,Jamshedpur-831001 **Kalina(Mumbai):** Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 **Kalina Mumbai (HO) :** 6th Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai 400 098 **Kanpur :** 14/116, D-2, 1 Floor, Vodafone Tower, Near Leelamani Hospital, Civil Lines, Kanpur 208 001. **Kolhapur :** L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur 416001 **Kolkata :** 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071 **Lucknow :** Land No.12, Shop No.106, 1st Floor, Saran Chamber, Near Civil Hospital, Lucknow- 226 001 **Ludhiana :** SBI Building, Second Floor, Plot No. 19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, Punjab 141001 **Nagpur :** Office No.501, 5th Floor, Shriram Shyam Tower, Sadar, Nagpur-440012 **Nashik :** 3rd Floor,Office No. 3&4, Bedmuthas Navkar Heights,Sharanpur Road,New Pandit Colony,Nashik 422005 **New Delhi :** 5th Floor, DCM Building, Barakhamba Road, New Delhi 110001 **Panipat :** NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna :** Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune :** 3rd Floor,Office No. 301 and 302, Zenith Complex, K B Joshi Path, Shivaji Nagar, Pune 411005 **Rajkot :** 2nd Floor, Office No. 212, 214 to 215, Part B, Nath Edifice, Dr. Yagnik, Road, Race Course Road, Rajkot 360001 **Surat :** 8th Floor, Office No. 800A, International Trade Center, Near Majura Gate, Ring Road, Surat 395002 **Thane (Mumbai) :** 6th Floor, Unit No.627 and 628, Lodha Supremus II, Road No. 22, Wagle Estate, Thane West 400604 **Trichy :** Sri Krishna Arcade, No.60, First Floor, Thennur High Road, Trichy 621017 **Trivandrum :** Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum – 695014. **Vadodara :** Office No .202 - 203 , Second Floor , Sahyog Attriium , Old Padra Road , Vadodara - 390015 **Varanasi :** 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada :** D 27-23-252, Gopala Reddy Road, 4th Floor, Flat No. 402, Bhaskar Plaza, Governorpet, Vijayawada, Andhra Pradesh - 520 002.

L&T Investment Management Limited - Sales Offices

Agra : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra – 282002. **Allahabad :** FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Amritsar :** G.R Tower, 1st Floor, Mall Road, Amritsar- 143001. **Anand:** "Imperial Square", 3rd Floor,Office No. 304 & 305,Amul Dairy Road,Near Ganesh Chowkdi,Anand.388001 **Aurangabad :** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Auragabad-431005. **Calicut :** 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut- 673007. **Cuttack :** 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun :** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun-248001. **Durgapur :** B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur -713212. **Gorakhpur:** Shop No.10, Radhika Complex, Medical Road, Near Ashuran Chowk, Gorakhpur-273004 (U.P) **Guwahati :** 3 Floor,Kushan Plaza,Dispur,G.S Road,Guwahati - 781 006. **Gwalior:** 52, Kailash Vihar, City Center, Gwalior (MP),Pin- 474009 **Hubli :** 1st Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bunglow Road, Hubli -580029. **Jabalpur :** 2nd Floor, Digamber Towers, Near

Chanchalla Bai College, Wright Town, Jabalpur, MP-482002 **Jodhpur** : C-44, 2nd Floor,(Rear Portion), 5thAvenue, PWD Rd, Jodhpur, Rajasthan -324001 **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai 625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Muzaffarpur**: Ramrekha Complex , Ground Floor,Chapara Lodhi Road, Power House Chowk, Maripur, Muzaffarpur - 842001 **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi -834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela -769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur - 313001. **Vapi**: 1st Floor, Office No-2,Jayam Complex,Plot No-32/B,1st Phase,Near GIDC Char Rasta,Vapi,Gujarat **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside StateBank of India,Dwarakanagar Main road,Visakhapatnam- 530016.

The Fund's website (www.ltfs.com), MF Central (<https://www.mfcentral.com>) various online modes available for transactions including the platforms provided by the AMC's channel partners and Points of Service (POS) of MF Utilities India Pvt. Ltd. (MFUI) as published on MFUI website (www.mfuindia.com) will be official points of acceptance for transactions in the units of the Scheme of the Fund.

Further, CAMS will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the L&T AMC has entered/may enter into specific arrangements for purchase/sale/switch of units.

Applications from Institutional investors will be accepted by L&T AMC via facsimile on 1800 4190 500 as well as via an electronic email sent at - transact@lntmf.co.in, subject to satisfaction of requirements specified by L&T AMC.

For further details, please call at 1800 2000 400 or 1800 4190 200.

Please note our lines are open from 9 am to 6 pm, Monday to Friday and 9 am to 1 pm on Saturday.

Exhibit 2

Details of the L&T MF Schemes & background of L&T Mutual Fund, L&T Sponsor, L&T AMC and L&T Trustee

Background of L&T Mutual Fund, L&T Sponsor, L&T AMC and L&T Trustee

1. L&T Mutual Fund was constituted as a trust by the trust deed dated October 17, 1996 (as amended from time to time) in accordance with the provisions of the Indian Trusts Act, 1882. The L&T Mutual Fund was registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996 on January 3, 1997 with the registration number MF/035/97/9.
2. L&T AMC was appointed as the asset management company of L&T Mutual Fund pursuant to the L&T IMA.
3. L&T AMC is an unlisted public limited company incorporated under the Companies Act, 1956 and has its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098, India. It was incorporated on April 26, 1996 as Cholamandalam Cazenove AMC Limited, which was acquired by L&T Finance Limited in 2009 from Cholamandalam DBS Finance Limited. Further, L&T AMC acquired FIL Fund Management Private Limited in 2012. The shares of L&T AMC were then acquired by the L&T Sponsor (as defined in paragraph 5 below) from L&T Finance Limited in 2013. L&T AMC is also registered as a portfolio manager with SEBI, having registration number INP000003682, pursuant to certificate of registration dated April 1, 2019.
4. L&T Trustee is an unlisted public limited company incorporated under the Companies Act, 1956 and has its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098, India. It was incorporated on April 13, 1996 as Cholamandalam Cazenove Trustee Company Limited and was subsequently acquired by L&T Finance Limited in 2009 from DBS Cholamandalam Trustees Limited. Further, L&T Trustee acquired FIL Trustee Company Private Limited in 2012. The shares of L&T Trustee were then acquired by the L&T Sponsor from L&T Finance Limited in 2013.
5. L&T Finance Holdings Limited i.e., the L&T Sponsor, a public listed company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098, is the sponsor of the schemes of L&T Mutual Fund.

List of L&T Mutual Fund Schemes as on September 30, 2022

S. No.	L&T Mutual Fund Schemes	S. No.	L&T Mutual Fund Schemes
1	L&T Liquid Fund	16	L&T Midcap Fund
2	L&T Money Market Fund	17	L&T Hybrid Equity Fund
3	L&T Overnight Fund	18	L&T Balanced Advantage Fund
4	L&T Gilt Fund	19	L&T Flexicap Fund
5	L&T Ultra Short Term Fund	20	L&T India Large Cap Fund
6	L&T Conservative Hybrid Fund	21	L&T Large and MidCap Fund
7	L&T Credit Risk Fund	22	L&T India Value Fund
8	L&T Triple Ace Bond Fund	23	L&T Arbitrage Opportunities Fund
9	L&T Banking and PSU Debt Fund	24	L&T Nifty 50 Index Fund
10	L&T Low Duration Fund	25	L&T Nifty Next 50 Index Fund
11	L&T Flexi Bond Fund	26	L&T Business Cycles Fund
12	L&T Resurgent India Bond Fund	27	L&T Emerging Businesses Fund
13	L&T Short Term Bond Fund	28	L&T Focused Equity Fund
14	L&T Tax Advantage Fund	29	L&T Equity Savings Fund
15	L&T Infrastructure Fund		

Exhibit 3

Details of the HSBC MF Schemes & background of HSBC Mutual Fund, HSBC Sponsor, HSBC AMC and HSBC Trustees

Brief Background of HSBC Mutual Fund, HSBC AMC, HSBC Trustees and Sponsor

1. HSBC Mutual Fund has been constituted as a trust by the trust deed dated February 7, 2002 in accordance with the provisions of the Indian Trusts Act, 1882, with the HSBC Sponsor as the sponsor of HSBC Mutual Fund and HSBC Trustees as the trustee of HSBC Mutual Fund. HSBC Mutual Fund has been duly registered with SEBI under the MF Regulations on May 27, 2002 with the registration code MF/046/02/5.
2. HSBC AMC has been appointed as the asset management company of HSBC Mutual Fund pursuant to an investment management agreement dated February 7, 2002 (as amended from time to time) between the HSBC AMC and HSBC Trustees.
3. HSBC AMC is a private limited company incorporated under the provisions of the Companies Act, 1956 having its registered

office at 9-11 Floors, NESCO IT Park, Building no.3, Western Express Highway, Goregaon (East), Mumbai, Maharashtra, India - 400063. HSBC AMC is also registered with SEBI as Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993 under Registration No. INP000001322 which is valid till cancellation and is deemed to be registered as such under SEBI (Portfolio Managers) Regulations, 2020.

4. HSBC Sponsor is the sponsor of HSBC Mutual Fund, and is a private limited company incorporated under the Companies Act, 1956 and has its registered office at 52/60, Mahatma Gandhi Road, Fort, Mumbai, Maharashtra, India - 400001. HSBC Sponsor is a member of the HSBC Group, one of the world's largest banking and financial services organizations. HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in the geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$ 3 trillion, HSBC is one of the world's largest banking and financial services organizations. Listed on the London, Hong Kong, New York and Bermuda stock exchanges, shares in HSBC Holdings plc are held by over 194,000 shareholders in 130 countries and territories. (source: <https://www.hsbc.com/investors/shareholder-information>)

HSBC Sponsor offers integrated investment banking services, securities and corporate finance & advisory. The HSBC Sponsor is a member of The Bombay Stock Exchange Limited and National Stock Exchange Ltd (capital and derivative market segments) and is a registered Research Analyst Entity and a category I Merchant Banker and underwriter with the SEBI.

Equities: HSBC Sponsor is primarily an institutional stockbroker, with a client base spanning foreign portfolio investors, Indian financial institutions, mutual funds and select retail clients. The business is backed by comprehensive research covering around 100 of India's largest, actively traded securities across industry groups.

Global Investment Banking: HSBC Sponsor provides public and private sector corporates and government clients with strategic and financial advice in the areas of mergers and acquisitions, primary and secondary market funding, privatizations, structured financial solutions and project export finance.

Research Analysts: HSBC Sponsor publishes research report for listed Indian securities for its clients.

Financial Performance of the HSBC Sponsor (past three years) (Rs. in '000)

Particulars	2021-22	2020-21	2019-20
Net Worth	86,629	74,971	66,136
Total Income	31,142	27,504	15,076
Profit after tax	11,647	8,837	2,511
Assets Under Management (if applicable)	NA	NA	NA

5. HSBC AMC is a wholly owned subsidiary of the HSBC Sponsor.

LIST OF HSBC MF SCHEMES

S. No.	Name of HSBC MF Scheme	S. No.	Name of HSBC MF Scheme
1.	HSBC Cash Fund	2.	HSBC Global Emerging Markets Fund
3.	HSBC Low Duration Fund	4.	HSBC Global Equity Climate Change FOF
5.	HSBC Ultra Short Duration Fund	6.	HSBC Brazil Fund
7.	HSBC Short Duration Fund	8.	HSBC Asia Pacific (Ex Japan)Div Yield Fund
9.	HSBC Overnight Fund	10.	HSBC Tax Saver Equity Fund
11.	HSBC Regular Savings Fund	12.	HSBC Infrastructure Equity Fund
13.	HSBC Debt Fund	14.	HSBC Small Cap Equity Fund
15.	HSBC Flexi Debt Fund	16.	HSBC Mid Cap Fund
17.	HSBC Corporate Bond Fund	18.	HSBC Large And Mid Cap Equity Fund
19.	HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	20.	HSBC Flexi Cap Fund
21.	HSBC Managed Solutions India - Moderate	22.	HSBC Equity Hybrid Fund
23.	HSBC Managed Solutions India - Growth	24.	HSBC Focused Equity Fund
25.	HSBC Managed Solution India-Conservative	26.	HSBC Large Cap Equity Fund

Exhibit 4
**Part A:
 Condensed Financial Information of HSBC Overnight Fund**

HISTORICAL PER UNIT STATISTICS	HSBC Overnight Fund		
	01-Apr-21 31-Mar-22	01-Apr-20 31-Mar-21	22-May-19 31-Mar-20
NAV at the beginning of the period (Rs.) ^^^			
Growth Option	1,073.0991	1,042.2867	N.A
Daily Dividend Option	1,000.0000	1,000.0000	N.A
Weekly Dividend Option	1,000.0869	1,000.1556	N.A
Fortnightly Dividend Option	N.A	N.A	N.A
Monthly Dividend Option	1,000.5066	1,000.0678	N.A
Quarterly Dividend Option	N.A	N.A	N.A
Half Yearly Dividend Option	N.A	N.A	N.A
Regular Option - Growth	N.A	N.A	N.A
Regular Option - Daily Dividend	N.A	N.A	N.A
Regular Option - Weekly Dividend	N.A	N.A	N.A
Regular Option - Monthly Dividend	N.A	N.A	N.A
Regular Option - Quarterly Dividend	N.A	N.A	N.A
Regular Option - Half Yearly Dividend	N.A	N.A	N.A
Institutional Plus Option - Daily Dividend	N.A	N.A	N.A
Direct Plan - Growth Option	1,076.1105	1,043.6439	N.A
Direct Plan - Weekly Dividend Option	1,000.0908	!	N.A
Direct Plan - Daily Dividend Option	1,000.0000	1,000.0000	N.A
Direct Plan - Monthly Dividend Option	!	!	N.A
Direct Plan - Quarterly Dividend Option	N.A	N.A	N.A
Direct Plan - Half Yearly Dividend Option	N.A	N.A	N.A
Dividend paid per unit during the year (Individual/HUF) (Rs.) #			
Regular Option - Daily Dividend	N.A	N.A	N.A
Regular Option - Weekly Dividend	N.A	N.A	N.A
Regular Option - Fortnightly Dividend	N.A	N.A	N.A
Regular Option - Quarterly Dividend	N.A	N.A	N.A
Daily Dividend	31.3693	29.1301	23.2477
Weekly Dividend Option	31.4165	29.0605	13.9180
Fortnightly Dividend Option	N.A	N.A	N.A
Monthly Option - Dividend	31.3940	28.7313	20.3566
Quarterly Option - Dividend	N.A	N.A	N.A
Half Yearly Dividend Option	N.A	N.A	N.A

HISTORICAL PER UNIT STATISTICS	HSBC Overnight Fund		
	01-Apr-21 31-Mar-22	01-Apr-20 31-Mar-21	22-May-19 31-Mar-20
Direct Plan - Weekly Dividend Option	32.7671	28.3208	5.6959
Direct Plan - Daily Dividend Option	31.4746	29.2246	30.7778
Direct Plan - Monthly Dividend Option	15.5305	-	-
Direct Plan - Quarterly Dividend Option	N.A	N.A	N.A
Direct Plan - Half Yearly Dividend Option	N.A	N.A	N.A
Dividend paid per unit during the year (Others) (Rs.) #			
Regular Option - Daily Dividend	N.A	N.A	N.A
Regular Option - Weekly Dividend	N.A	N.A	N.A
Regular Option - Fortnightly Dividend	N.A	N.A	N.A
Daily Dividend	31.3693	29.1301	21.5275
Weekly Dividend Option	31.4165	29.0605	12.8881
Fortnightly Dividend Option	N.A	N.A	N.A
Monthly Option - Dividend	31.3940	28.7313	18.8504
Quarterly Option - Dividend	N.A	N.A	N.A
Half Yearly Dividend Option	N.A	N.A	N.A
Direct Plan - Weekly Dividend Option	32.7671	28.3208	5.2744
Direct Plan - Daily Dividend Option	31.4746	29.2246	28.5004
Direct Plan - Monthly Dividend Option	15.5305	-	-
Direct Plan - Quarterly Dividend Option	N.A	N.A	N.A
Direct Plan - Half Yearly Dividend Option	N.A	N.A	N.A
NAV at the End of the year/period (Rs.)			
Dividend Option	N.A	N.A	N.A
Growth Option	1,107.2931	1,073.0991	1,042.2867
Daily Dividend Option	1,000.0006	1,000.0000	1,000.0000
Weekly Dividend Option	1,000.1807	1,000.0869	1,000.1556
Fortnightly Dividend Option	N.A	N.A	N.A
Monthly Dividend Option	1,000.5237	1,000.5066	1,000.0678
Quarterly Dividend Option	N.A	N.A	N.A
Half Yearly Dividend Option	N.A	N.A	N.A
Regular Option - Dividend	N.A	N.A	N.A
Regular Option - Growth	N.A	N.A	N.A
Regular Option - Daily Dividend	N.A	N.A	N.A
Regular Option - Weekly Dividend	N.A	N.A	N.A
Regular Option - Fortnightly Dividend	N.A	N.A	N.A
Regular Option - Monthly Dividend	N.A	N.A	N.A
Regular Option - Quarterly Dividend	N.A	N.A	N.A
Regular Option - Half Yearly Dividend	N.A	N.A	N.A

HISTORICAL PER UNIT STATISTICS	HSBC Overnight Fund		
	01-Apr-21 31-Mar-22	01-Apr-20 31-Mar-21	22-May-19 31-Mar-20
Institutional Option - Growth	N.A	N.A	N.A
Institutional Option - Weekly Dividend	N.A	N.A	N.A
Institutional Option - Monthly Dividend	N.A	N.A	N.A
Institutional Plus Option - Growth	N.A	N.A	N.A
Institutional Plus Option - Daily Dividend	N.A	N.A	N.A
Institutional Plus Option - Weekly Dividend	N.A	N.A	N.A
Institutional Plus Option - Monthly Dividend	N.A	N.A	N.A
Direct Plan - Growth Option	1,112.0680	1,076.1105	1,043.6439
Direct Plan - Weekly Dividend Option	1,000.1882	1,000.0908	!
Direct Plan - Daily Dividend Option	1,000.0000	1,000.0000	1,000.0000
Direct Plan - Fortnightly Dividend Option	N.A	N.A	N.A
Direct Plan - Monthly Dividend Option	1,000.5490	!	!
Direct Plan - Quarterly Dividend Option	N.A	N.A	N.A
Direct Plan - Half Yearly Dividend Option	N.A	N.A	N.A
Net Assets at End of Year/period (Rs. In Crores)	963.61	354.48	286.74
Ratio of Recurring Expenses to Average Daily Net Assets (%) (Annualised)	0.15%	0.17%	0.13%
Date of Allotment Direct	22-May-19		
Date of Allotment Regular	22-May-19		
Annualised Returns (Since inception) **			
Direct	3.77%	4.00%	4.33% ₹₹
Market Value (Value of `10,000 invested)	11,117.00	10,758.00	10,373.00
Regular	3.62%	3.86%	4.21% ₹₹
Market Value (Value of `10,000 invested)	11,071.00	10,730.00	10,421.00
Benchmark Returns (Since inception)			
Direct	3.79%	4.02%	4.39% ₹₹
Market Value (Value of `10,000 invested)	11,122.00	10,761.00	10,378.00
Regular	3.79%	4.02%	4.39% ₹₹
Market Value (Value of `10,000 invested)	11,122.00	10,761.00	10,378.00
Performance of Additional Benchmark(Since inception) 1			
Direct	3.79%	4.02%	4.39% ₹₹
Market Value (Value of `10,000 invested)	11,122.00	10,761.00	10,378.00
Regular	3.79%	4.02%	4.39% ₹₹
Market Value (Value of `10,000 invested)	11,122.00	10,761.00	10,378.00
Performance of Additional Benchmark(Since inception) 2			
Direct	5.24%	6.05%	6.57% ₹₹
Market Value (Value of `10,000 invested)	11,574.00	11,154.00	10,565.00

HISTORICAL PER UNIT STATISTICS	HSBC Overnight Fund		
	01-Apr-21 31-Mar-22	01-Apr-20 31-Mar-21	22-May-19 31-Mar-20
Regular	5.24%	6.05%	6.57% ₹₹
Market Value (Value of ₹10,000 invested)	11,574.00	11,155.68	10,565.00
Benchmark Index	CRISIL Overnight Index	CRISIL Overnight Index	CRISIL Overnight Index
Additional Benchmark Index 1	Nifty 1D Rate Index	Nifty 1D Rate Index	Nifty 1D Rate Index
Additional Benchmark Index 2	CRISIL 1 Year T-Bill Index	CRISIL 1 Year T-Bill Index	CRISIL 1 Year T-Bill Index

Notes:

- # Dividend paid per unit is net of dividend distribution tax, wherever dividend distribution tax is applicable.
- ! Indicates there are no investors in the Option.
- ^^^ As 30th & 31st March, 2019 were non-business days for this scheme, the NAV's at the end of year period are as of March 29, 2019.
- ₹₹ Since scheme has not completed one year, since inception scheme & benchmark returns are absolute returns.
- ** Returns given are for Regular Growth Plan.
- Additional Benchmark Index 1 & Index 2 disclosed above is as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021.
- Pursuant to SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020, the nomenclature of 'Dividend Option' under all the schemes of HSBC Mutual Fund has been revised to 'Income Distribution cum Capital Withdrawal Option' (IDCW), with effect from April 01, 2021.

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Name of the Fund Manager : Neelotpal Sahai									
HSBC Large Cap Equity Fund	-3.06	9,694.00	13.17	14,500.00	10.12	16,202.00	December 10, 2002	18.90	308,900.00
Scheme Benchmark (Nifty 100 TRI)^	-0.95	9,905.00	15.83	15,548.00	12.80	18,271.00		NA	NA
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		16.62	210,608.00
HSBC Large Cap Equity Fund - Dir - Growth	-2.14	9,786.00	14.24	14,916.00	11.09	16,928.00	January 1, 2013	12.37	32,359.00
Scheme Benchmark (Nifty 100 TRI)^	-0.95	9,905.00	15.83	15,548.00	12.80	18,271.00		13.20	34,794.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.83	33,704.00

^The benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI with effect from December 01, 2021. The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available.

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
HSBC Large And Mid Cap Equity Fund	-4.30	9,570.00	15.61	15,458.00	NA	NA	March 28, 2019	12.95	15,337.00
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	1.39	10,139.00	21.19	17,809.00	NA	NA		16.52	17,110.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	NA	NA		13.17	15,444.00
HSBC Large and Mid Cap Equity Fund - Dir - Growth	-2.66	9,734.00	17.56	16,256.00	NA	NA	March 28, 2019	14.84	16,260.00
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	1.39	10,139.00	21.19	17,809.00	NA	NA		16.52	17,110.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	NA	NA		13.17	15,444.00
HSBC Flexi Cap Fund	-4.15	9,585.00	14.94	15,192.00	8.54	15,073.00	February 24, 2004	14.55	125,318.00
Scheme Benchmark (Nifty 500 TRI)#	-0.22	9,978.00	17.95	16,417.00	12.79	18,270.00		14.75	129,369.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		14.26	119,553.00
HSBC Flexi Cap Fund - Dir - Growth	-3.00	9,700.00	16.30	15,735.00	9.67	15,875.00	January 1, 2013	13.95	35,717.00
Scheme Benchmark (Nifty 500 TRI)#	-0.22	9,978.00	17.95	16,417.00	12.79	18,270.00		13.61	34,707.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.83	32,442.00
# The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019. Mr. Neelotpal Sahai manages 5 Schemes									
Name of the Fund Manager : Mr. Ankur Arora									
HSBC Small Cap Equity Fund	-7.24	9,276.00	21.64	18,008.00	8.36	14,949.00	May 19, 2005	12.75	80,516.00
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI)*	0.26	10,026.00	26.34	20,180.00	NA	NA		NA	NA
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		14.61	106,958.00
HSBC Small Cap Equity Fund - Dir - Growth	-5.88	9,412.00	23.39	18,798.00	9.68	15,884.00	January 1, 2013	16.09	42,841.00
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI)*	0.26	10,026.00	26.34	20,180.00	NA	NA		NA	NA
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.83	32,442.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
HSBC Mid Cap Fund	-6.29	9,371.00	NA	NA	NA	NA	September 24, 2021	-6.14	9,376.00
Scheme Benchmark (S&P BSE 150 MidCap TRI)**	1.89	10,189.00	NA	NA	NA	NA		2.12	10,216.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	NA	NA	NA	NA		-2.89	9,707.00
HSBC Mid Cap Fund - Dir - Growth	-4.97	9,503.00	NA	NA	NA	NA	September 24, 2021	-4.81	9,511.00
Scheme Benchmark (S&P BSE 150 MidCap TRI)**	1.89	10,189.00	NA	NA	NA	NA		2.12	10,216.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	NA	NA	NA	NA		-2.89	9,707.00
** The benchmark of the scheme has been changed from NIFTY Midcap 150 Index TRI to S&P BSE 150 MidCap TRI with effect from December 01, 2021 Mr. Ankur Arora manages 2 Schemes									
Name of the Fund Manager : Mr. Gautam Bhupal									
HSBC Infrastructure Equity Fund	4.50	10,450.00	20.82	17,645.00	3.31	11,772.00	February 23, 2006	6.09	26,693.00
Scheme Benchmark (S&P BSE India Infrastructure TRI) [§]	6.41	10,641.00	19.71	17,166.00	7.90	14,631.00		NA	NA
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.28	68,481.00
HSBC Infrastructure Equity Fund - Dir - Growth	5.98	10,598.00	22.49	18,390.00	4.52	12,475.00	January 1, 2013	9.15	23,486.00
Scheme Benchmark (S&P BSE India Infrastructure TRI) [§]	6.41	10,641.00	19.71	17,166.00	7.90	14,631.00		NA	NA
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.83	32,442.00
HSBC Tax Saver Equity Fund	-2.68	9,732.00	14.94	15,189.00	9.03	15,413.00	January 5, 2007	11.44	55,025.00
Scheme Benchmark (Nifty 500 TRI) ^{##}	-0.22	9,978.00	17.95	16,417.00	12.79	18,270.00		11.26	53,675.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		11.03	51,938.00
HSBC Tax Saver Equity Fund - Dir - Growth	-1.45	9,855.00	16.40	15,776.00	10.22	16,274.00	January 1, 2013	13.86	35,460.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Scheme Benchmark (Nifty 500 TRI) ^{##}	-0.22	9,978.00	17.95	16,417.00	12.79	18,270.00		13.61	34,707.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.83	32,442.00
HSBC Managed Solutions India-Growth	-2.15	9,785.00	13.86	14,764.00	9.32	15,624.00	April 30, 2014	12.14	26,251.00
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	0.26	10,026.00	16.32	15,744.00	12.55	18,070.00		13.74	29,585.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.21	28,432.00
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.83	17,445.00
HSBC Managed Solutions India-Growth - Dir - Growth	-1.80	9,820.00	14.26	14,923.00	9.68	15,881.00	April 30, 2014	12.48	26,931.00
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	0.26	10,026.00	16.32	15,744.00	12.55	18,070.00		13.74	29,585.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.21	28,432.00
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.83	17,445.00
HSBC Managed Solutions India-Moderate	-1.66	9,834.00	12.23	14,140.00	8.48	15,031.00	April 30, 2014	10.98	24,059.00
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	0.69	10,069.00	14.29	14,933.00	11.43	17,193.00		12.71	27,406.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.21	28,432.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.83	17,445.00
HSBC Managed Solutions India-Moderate - Dir - Growth	-1.05	9,895.00	12.91	14,401.00	9.02	15,408.00	April 30, 2014	11.42	24,873.00
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	0.69	10,069.00	14.29	14,933.00	11.43	17,193.00		12.71	27,406.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.21	28,432.00
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.83	17,445.00
HSBC Managed Solution India-Conservative	0.41	10,041.00	5.16	11,631.00	4.86	12,680.00	April 30, 2014	6.84	17,456.00
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	0.86	10,086.00	8.03	12,609.00	7.59	14,425.00		9.23	21,044.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.21	28,432.00
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.83	17,445.00
HSBC Managed Solution India-Conservative - Dir - Growth	1.17	10,117.00	5.95	11,897.00	5.48	13,062.00	April 30, 2014	7.32	18,136.00
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	0.86	10,086.00	8.03	12,609.00	7.59	14,425.00		9.23	21,044.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.21	28,432.00
Additional Benchmark 2	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.83	17,445.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
(CRISIL 10 Years Gilt Index)									
[§] The launch date of the S&P BSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. Information presented for 5 year return is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDow Jones Indices LLC. (source: http://www.asiaindex.co.in). ^{##} The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021. Mr. Gautam Bhupal manages 7 Schemes									
Name of the Fund Manager : Mr. Neelotpal Sahai & Mr. Gautam Bhupal									
HSBC Focused Equity Fund	-3.80	9,620.00	NA	NA	NA	NA	July 22, 2020	22.05	15,476.00
Scheme Benchmark (Nifty 500 TRI) ¹	-0.22	9,978.00	NA	NA	NA	NA		26.75	16,814.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	NA	NA	NA	NA		23.16	15,787.00
HSBC Focused Equity Fund - Dir - Growth	-2.18	9,782.00	NA	NA	NA	NA	July 22, 2020	24.08	16,046.00
Scheme Benchmark (Nifty 500 TRI) ¹	-0.22	9,978.00	NA	NA	NA	NA		26.75	16,814.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	NA	NA	NA	NA		23.16	15,787.00
The said fund has been in existence for more than 1 year but less than 3 years.									
¹ The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.									
Name of the Fund Manager : Mr. Neelotpal Sahai & Mr. Kapil Punjabi									
HSBC Equity Hybrid Fund	-4.40	9,560.00	11.77	13,969.00	NA	NA	October 22, 2018	11.13	15,158.00
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index) ¹	0.69	10,069.00	14.29	14,933.00	NA	NA		13.95	16,734.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	NA	NA		15.29	17,521.00
HSBC Equity Hybrid Fund - Dir - Growth	-2.97	9,703.00	13.43	14,600.00	NA	NA	October 22, 2018	12.74	16,042.00
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index) ¹	0.69	10,069.00	14.29	14,933.00	NA	NA		13.95	16,734.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	NA	NA		15.29	17,521.00
¹ The benchmark of the scheme has been changed to CRISIL Hybrid 35+65 Aggressive Index with effect from December 01, 2021.									
Name of the Fund Manager : Mr. B Aswin Kumar & Mr. Kapil Punjabi									
HSBC Global Equity Climate	-24.88	7,512.00	NA	NA	NA	NA	March 22, 2021	-15.37	7,751.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Change Fund of Fund									
Scheme Benchmark (MSCI AC World Index TRI)	-13.03	8,697.00	NA	NA	NA	NA		-3.45	9,479.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	NA	NA	NA	NA		11.76	11,849.00
HSBC Global Equity Climate Change Fund of Fund - Direct - Growth	-24.27	7,573.00	NA	NA	NA	NA	March 22, 2021	-14.70	7,846.00
Scheme Benchmark (MSCI AC World Index TRI)	-13.03	8,697.00	NA	NA	NA	NA		-3.45	9,479.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	NA	NA	NA	NA		11.76	11,849.00
Name of the Fund Manager : Mr. B Aswin Kumar									
HSBC Global Emerging Markets Fund	-23.51	7,649.00	3.18	10,985.00	2.12	11,110.00	February 7, 2011	2.82	14,995.00
Scheme Benchmark (MSCI Emerging Markets Index TRI)	-21.20	7,880.00	2.65	10,818.00	2.60	11,370.00		6.16	23,844.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		10.94	45,284.00
HSBC Global Emerging Markets Fund - Dir - Growth	-22.97	7,703.00	3.92	11,225.00	2.86	11,515.00	January 2, 2013	3.68	14,225.00
Scheme Benchmark (MSCI Emerging Markets Index TRI)	-21.20	7,880.00	2.65	10,818.00	2.60	11,370.00		4.55	15,426.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.75	32,213.00
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	-16.01	8,399.00	2.70	10,833.00	3.88	12,101.00	February 24, 2014	5.31	15,605.00
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	-19.92	8,008.00	3.67	11,142.00	3.83	12,068.00		5.91	16,388.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.97	30,797.00
HSBC Asia Pacific (Ex Japan) Dividend Yield	-15.37	8,463.00	3.50	11,087.00	4.66	12,559.00	February 24, 2014	6.08	16,610.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Fund - Dir - Growth									
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	-19.92	8,008.00	3.67	11,142.00	3.83	12,068.00		5.91	16,388.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		13.97	30,797.00
HSBC Brazil Fund	-1.66	9,834.00	-9.25	7,472.00	-4.02	8,144.00	May 6, 2011	-3.83	6,402.00
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8.45	10,845.00	-2.37	9,304.00	2.02	11,052.00		1.91	12,416.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		11.76	35,559.00
HSBC Brazil Fund - Dir - Growth	-0.91	9,909.00	-8.53	7,651.00	-3.28	8,463.00	January 2, 2013	-3.78	6,867.00
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8.45	10,845.00	-2.37	9,304.00	2.02	11,052.00		2.00	12,127.00
Additional Benchmark (Nifty 50 TRI)	-1.64	9,836.00	15.57	15,443.00	13.19	18,590.00		12.75	32,213.00
Mr. B Aswin Kumar manages 4 Schemes									
Name of the Fund Manager : Mr. Kapil Punjabi									
HSBC Overnight Fund	3.89	10,389.00	3.55	11,106.00	NA	NA	May 22, 2019	3.75	11,318.00
Scheme Benchmark (CRISIL Overnight Fund A-I Index) ^{&}	4.09	10,409.00	3.72	11,159.00	NA	NA		3.92	11,382.00
Additional Benchmark (CRISIL 1 YearT Bill Index)	3.18	10,318.00	4.48	11,406.00	NA	NA		4.86	11,729.00
Additional Benchmark 2 (Nifty 1D Rate Index)	4.08	10,408.00	3.72	11,159.00	NA	NA		3.92	11,381.00
HSBC Overnight Fund - Dir - Growth	4.04	10,404.00	3.71	11,156.00	NA	NA	May 22, 2019	3.90	11,373.00
Scheme Benchmark (CRISIL Overnight Fund A-I Index) ^{&}	4.09	10,409.00	3.72	11,159.00	NA	NA		3.92	11,382.00
Additional Benchmark (CRISIL 1 YearT Bill Index)	3.18	10,318.00	4.48	11,406.00	NA	NA		4.86	11,729.00
Additional Benchmark 2 (Nifty 1D Rate Index)	4.08	10,408.00	3.72	11,159.00	NA	NA		3.92	11,381.00
HSBC Cash Fund#	4.06	10,406.00	3.95	11,233.00	5.23	12,905.00	December 4, 2002	6.98	21,551.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Scheme Benchmark (CRISIL Liquid Fund A-I Index)&	4.27	10,427.00	4.15	11,300.00	5.24	12,913.00		6.92	21,399.00
Additional Benchmark (CRISIL 1 YearT Bill Index)	3.18	10,318.00	4.48	11,406.00	5.53	13,089.00		6.55	20,576.00
HSBC Cash Fund - Dir - Growth#	4.16	10,416.00	4.05	11,266.00	5.32	12,960.00	January 1, 2013	6.77	18,933.00
Scheme Benchmark (CRISIL Liquid Fund A-I Index)&	4.27	10,427.00	4.15	11,300.00	5.24	12,913.00		6.67	18,768.00
Additional Benchmark (CRISIL 1 YearT Bill Index)	3.18	10,318.00	4.48	11,406.00	5.53	13,089.00		6.35	18,225.00
HSBC Ultra Short Duration Fund	3.79	10,379.00	NA	NA	NA	NA	January 29, 2020	4.24	11,173.00
Scheme Benchmark (CRISIL Ultra Short Duration Fund A-I Index)&	4.21	10,421.00	NA	NA	NA	NA		4.62	11,283.00
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	4.47	10,447.00	NA	NA	NA	NA		4.67	11,296.00
Additional Benchmark 2 (CRISIL 1 YearT Bill Index)	3.18	10,318.00	NA	NA	NA	NA		4.27	11,182.00
HSBC Ultra Short Duration Fund - Dir - Growth	4.06	10,406.00	NA	NA	NA	NA	January 29, 2020	4.51	11,250.00
Scheme Benchmark (CRISIL Ultra Short Duration Fund A-I Index)&	4.21	10,421.00	NA	NA	NA	NA		4.62	11,283.00
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	4.47	10,447.00	NA	NA	NA	NA		4.67	11,296.00
Additional Benchmark 2 (CRISIL 1 YearT Bill Index)	3.18	10,318.00	NA	NA	NA	NA		4.27	11,182.00
HSBC Low Duration Fund#	3.09	10,309.00	3.47	11,079.00	2.75	11,456.00	October 17, 2006	5.45	16,995.00
Scheme Benchmark (CRISIL Low Duration Fund B-I Index)&	4.28	10,428.00	5.32	11,683.00	6.21	13,519.00		7.56	20,720.00
Additional Benchmark (CRISIL	3.18	10,318.00	4.48	11,406.00	5.53	13,089.00		6.38	18,569.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
1 YearT Bill Index)									
HSBC Low Duration Fund - Dir - Growth#	3.56	10,356.00	4.19	11,313.00	3.52	11,888.00	March 19, 2013	6.09	17,575.00
Scheme Benchmark (CRISIL Low Duration Fund B-I Index)&	4.28	10,428.00	5.32	11,683.00	6.21	13,519.00		7.49	19,917.00
Additional Benchmark (CRISIL 1 YearT Bill Index)	3.18	10,318.00	4.48	11,406.00	5.53	13,089.00		6.30	17,906.00
HSBC Debt Fund	-0.90	9,910.00	3.59	11,118.00	4.59	12,516.00	December 10, 2002	6.53	35,026.00
Scheme Benchmark (CRISIL Medium to Long Duration Fund B-III Index)&	2.54	10,254.00	7.95	12,581.00	7.09	14,093.00		8.08	46,642.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		5.80	30,576.00
HSBC Debt Fund - Dir - Growth	-0.06	9,994.00	4.46	11,401.00	5.43	13,032.00	January 7, 2013	6.75	18,889.00
Scheme Benchmark (CRISIL Medium to Long Duration Fund B-III Index)&	2.54	10,254.00	7.95	12,581.00	7.09	14,093.00		8.57	22,269.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		5.99	17,624.00
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	NA	NA	NA	NA	NA	NA	March 31, 2022	0.69	10,034.74
CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	NA	NA	NA	NA	NA	NA		0.23	10,011.31
CRISIL 10 year Gilt Index	NA	NA	NA	NA	NA	NA		-1.56	9,921.47
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Dir - Growth	NA	NA	NA	NA	NA	NA	March 31, 2022	0.90	10,044.90
CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	NA	NA	NA	NA	NA	NA		0.23	10,011.31
CRISIL 10 year Gilt Index	NA	NA	NA	NA	NA	NA		-1.56	9,921.47

&Fund's benchmark has changed with effect from April 01, 2022.

¹Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 1 October 2012, returns since the said date have been

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
considered for calculating performance. The inception date of HSBC Low Duration Fund however is 17 October 2006.									
#Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 19 May 2011, returns since the said date have been considered for calculating performance. The inception date of HSBC Cash Fund however is 4 December 2002.									
Mr. Kapil Punjabi manages 9 schemes									
Name of the Fund Manager : Mr. Ritesh Jain									
HSBC Corporate Bond Fund	1.42	10,142.00	NA	NA	NA	NA	September 29, 2020	3.03	10,617.00
Scheme Benchmark (NIFTY Short Duration Debt A-II Index)*	6.57	10,657.00	NA	NA	NA	NA		5.81	11,198.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	NA	NA	NA	NA		1.05	10,212.00
Additional Benchmark 2 (CRISIL Corporate Bond Composite Index)	1.77	10,177.00	NA	NA	NA	NA		4.48	10,917.00
HSBC Corporate Bond Fund - Direct - Growth	1.84	10,184.00	NA	NA	NA	NA	September 29, 2020	3.46	10,706.00
Scheme Benchmark (NIFTY Short Duration Debt A-II Index)*	6.57	10,657.00	NA	NA	NA	NA		5.81	11,198.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	NA	NA	NA	NA		1.05	10,212.00
Additional Benchmark 2 (CRISIL Corporate Bond Composite Index)	1.77	10,177.00	NA	NA	NA	NA		4.48	10,917.00
HSBC Short Duration Fund	1.80	10,180.00	3.92	11,223.00	3.05	11,625.00	December 10, 2002	6.10	32,363.00
Scheme Benchmark (CRISIL Short Duration Fund B-II Index)*	3.25	10,325.00	6.29	12,010.00	6.73	13,853.00		7.09	38,903.00
Additional Benchmark (CRISIL 1 Year T Bill Index)	3.18	10,318.00	4.48	11,406.00	5.53	13,089.00		5.83	30,721.00
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		5.80	30,576.00
HSBC Short Duration Fund - Dir	2.38	10,238.00	4.82	11,517.00	3.98	12,158.00	January 3, 2013	6.41	18,323.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
- Growth									
Scheme Benchmark (CRISIL Short Duration Fund B-II Index)&	3.25	10,325.00	6.29	12,010.00	6.73	13,853.00		7.83	20,845.00
Additional Benchmark (CRISIL 1 Year T Bill Index)	3.18	10,318.00	4.48	11,406.00	5.53	13,089.00		6.34	18,197.00
Additional Benchmark 2 (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.04	17,715.00
HSBC Flexi Debt Fund	-0.18	9,982.00	3.75	11,168.00	4.61	12,532.00	October 5, 2007	7.29	28,738.00
Scheme Benchmark (CRISIL Dynamic Bond Fund A-III Index)&	0.51	10,051.00	6.15	11,962.00	6.44	13,664.00		8.23	32,741.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		6.24	24,788.00
HSBC Flexi Debt Fund - Dir - Growth	0.61	10,061.00	4.57	11,435.00	5.42	13,026.00	January 14, 2013	6.96	19,223.00
Scheme Benchmark (CRISIL Dynamic Bond Fund A-III Index)&	0.51	10,051.00	6.15	11,962.00	6.44	13,664.00		7.76	20,671.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		5.92	17,484.00
&Fund's benchmark has changed with effect from April 01, 2022. Mr. Ritesh Jain manages 3 schemes									
Name of the Fund Manager : Mr. Kapil Punjabi & Mr. Ritesh Jain									
HSBC Regular Savings Fund	-0.85	9,915.00	6.64	12,130.00	5.58	13,126.00	February 24, 2004	8.50	45,670.00
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	1.03	10,103.00	8.10	12,633.00	7.68	14,486.00		8.23	43,559.00
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		5.40	26,611.00
HSBC Regular Savings Fund - Dir - Growth	0.51	10,051.00	8.36	12,726.00	6.91	13,974.00	January 11, 2013	8.43	21,963.00
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	1.03	10,103.00	8.10	12,633.00	7.68	14,486.00		8.86	22,835.00

Performance of Growth Option of HSBC Schemes									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Additional Benchmark (CRISIL 10 Years Gilt Index)	-1.90	9,810.00	3.33	11,034.00	4.38	12,391.00		5.97	17,571.00

Particulars	7 days		15 days		30 days		1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Name of the Fund Manager : Mr. Kapil Punjabi															
HSBC Cash Fund #	5.62	10011	5.19	10021	5.16	10042	4.06	10406	3.95	11233	5.23	12905	04/Dec/2002	6.98	21551
Scheme Benchmark (CRISIL Liquid Fund A-I Index)&	5.44	10010	5.20	10021	5.34	10043	4.27	10427	4.15	11300	5.24	12913		6.92	21399
Additional Benchmark (CRISIL 1 Year T Bill Index)	7.81	10015	-0.29	9999	2.43	10020	3.18	10318	4.48	11406	5.53	13089		6.55	20576
HSBC Cash Fund - Dir - Growth#	5.71	10011	5.29	10022	5.26	10043	4.16	10416	4.05	11266	5.32	12960	01/Jan/2013	6.77	18933
Scheme	5.44	10010	5.20	10021	5.34	10043	4.27	10427	4.15	11300	5.24	12913		6.67	18768

Particulars	7 days		15 days		30 days		1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Benchmark (CRISIL Liquid Fund A-I Index)*															
Additional Benchmark (CRISIL 1 Year T Bill Index)	7.81	10015	-0.29	9999	2.43	10020	3.18	10318	4.48	11406	5.53	13089		6.35	18225

*Fund's benchmark has changed with effect from April 01, 2022. #Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 19 May 2011, returns since the said date have been considered for calculating performance. The inception date of HSBC Cash Fund however is 4 December 2002. Mr. Kapil Punjabi manages 9 schemes

Dates from when the schemes are managed or co-managed by the Fund Managers

Sr. No	Scheme Name	Ankur Arora	B Aswin Kumar	Kapil Punjabi	Gautam Bhupal	Neelotpal Sahai	Ritesh Jain
1	HSBC Small Cap Equity Fund	05-Aug-2019	-	-	-	-	-
2	HSBC Mid Cap Fund	24-Sep-2021	-	-	-	-	-
3	HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	-	06-Oct-2021	-	-	-	-
4	HSBC Brazil Fund	-	06-Oct-2021	-	-	-	-
5	HSBC Global Emerging Markets Fund	-	06-Oct-2021	-	-	-	-
6	HSBC Global Equity Climate Change Fund of Fund	-	06-Oct-2021	22-Mar-2021	-	-	-
7	HSBC Infrastructure Equity Fund	-	-	-	11-May-2018	-	-
8	HSBC Managed Solutions India - Conservative	-	-	-	21-Oct-2015	-	-
9	HSBC Managed Solutions	-	-	-	21-Oct-2015	-	-

Dates from when the schemes are managed or co-managed by the Fund Managers

Sr. No	Scheme Name	Ankur Arora	B Aswin Kumar	Kapil Punjabi	Gautam Bhupal	Neelotpal Sahai	Ritesh Jain
	India - Growth						
10	HSBC Managed Solutions India - Moderate	-	-	-	21-Oct-2015	-	-
11	HSBC Regular Savings Fund	-	-	18-Feb-2019	23-Jul-2019	-	-
12	HSBC Tax Saver Equity Fund	-	-	-	23-Jul-2019	-	-
13	HSBC Focused Equity Fund	-	-	-	29-Jul-2020	29-Jul-2020	-
14	HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	-	-	31-Mar-2022	-	-	-
15	HSBC Cash Fund	-	-	14-Mar-2014	-	-	-
16	HSBC Debt Fund	-	-	18-Feb-2019	-	-	-
17	HSBC Equity Hybrid Fund	-	-	18-Feb-2019	-	22-Oct-2018	-
18	HSBC Low Duration Fund	-	-	18-Oct-2014	-	-	-
19	HSBC Overnight Fund	-	-	22-May-2019	-	-	-
20	HSBC Ultra Short Duration Fund	-	-	29-Jan-2020	-	-	-
21	HSBC Large and Mid Cap Equity Fund	-	-	-	-	28-Mar-2019	-
22	HSBC Large Cap Equity Fund	-	-	-	-	27-May-2013	-
23	HSBC Flexi Cap Fund	-	-	-	-	27-May-2013	-
24	HSBC Flexi Debt Fund	-	-	-	-	-	01-Sep-2020
25	HSBC Short Duration Fund	-	-	-	-	-	01-Sep-2020
26	HSBC Corporate Bond Fund	-	-	-	-	-	29-Sep-2020

Past performance may or may not be sustained in the future. *PTP Returns on standard investment of Rs. 10,000/-. As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs.10/- invested at inception. The since inception return is calculated considering the NAV of Rs. 1000/- invested in HSBC Cash Fund , HSBC Overnight Fund and HSBC Ultra Short Duration Fund . CAGR is Compounded Annualised Growth Rate . Date of inception is deemed to be date of allotment. Performance data is as on September 30, 2022. Different plans shall have a different expense structure. The performance details have been provided for Regular and Direct Plan separately. Common to all Schemes: Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns.

Part B
Condensed Financial Information of L&T Overnight Fund

Historical Per Unit Statistics	L&T Overnight Fund (Formally known as L&T Cash Fund)		
	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
Data for the period			
NAV at beginning of year / Allotment Date (Rs.)			
Daily IDCW Option	1023.2999	1023.2999	1023.7181
Growth Option	1529.1611	1485.6669	1421.8735
Monthly IDCW Option	1005.3751	1003.4095	1018.8529
Weekly IDCW Option	1000.2047	1000.0590	1001.0455
Direct Plan - Daily IDCW Option	1020.1539	1023.3240	1023.7425
Direct Plan - Growth Option	1605.6506	1558.2195	1480.5114
Direct Plan - Monthly IDCW Option	1060.0610	1056.4543	1062.0750

Historical Per Unit Statistics	L&T Overnight Fund (Formally known as L&T Cash Fund)		
	April 01, 2021 to March 31, 2022	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
Data for the period			
Direct Plan - Weekly IDCW Option	1001.5718	1001.4893	1002.5991
Total IDCW per unit distributed during the year (Rs.)			
Daily IDCW Option	32.1120	29.5113	45.3166
Monthly IDCW Option	27.4000	27.0000	60.0000
Weekly IDCW Option	31.2921	28.7190	44.8972
Direct Plan - Daily IDCW Option	33.0706	33.5849	52.7736
Direct Plan - Monthly IDCW Option	28.6000	28.1000	60.0000
Direct Plan - Weekly IDCW Option	32.2487	29.8751	52.3403
NAV as at the end of the period:			
Daily IDCW Option	1023.29990	1023.2999	1023.2999
Growth Option	1577.95770	1529.1611	1485.6669
Monthly IDCW Option	1009.65720	1005.3751	1003.4095
Weekly IDCW Option	1000.32190	1000.2047	1000.0590
Direct Plan - Daily IDCW Option	1023.29940	1020.1539	1023.3240
Direct Plan - Growth Option	1658.38300	1605.6506	1558.2195
Direct Plan - Monthly IDCW Option	1065.85300	1060.0610	1056.4543
Direct Plan - Weekly IDCW Option	1001.70900	1001.5718	1001.4893
Annualised Return since inception till end of year (%)			
Direct Plan - Growth Option			
Growth Option	Refer Performance note below		
Absolute Return since inception till end of year (%)			
Direct Plan - Growth Option			
Growth Option			
Net Assets at end of the period (Rs. Crs.)	2224.15	941.68	1,649.96
Ratio of Recurring Expenses to net assets (%) - Direct Plan	0.10%	0.10%	0.08%
Ratio of Recurring Expenses to net assets (%) - Regular Plan	0.20%	0.22%	0.81%

Performance Note:

Particular	April 01, 2021 to March 31, 2022				April 01, 2020 to March 31, 2021				April 01, 2019 to March 31, 2020			
	1 year		Since Inception		1 year		Since Inception		1 year		Since Inception	
	CAGR Return s (%)	PTP Returns*	CAGR Return s (%)	PTP Returns*	CAGR Return s (%)	PTP Returns*	CAGR Return s (%)	PTP Returns*	CAGR Return s (%)	PTP Returns*	CAGR Return s (%)	PTP Returns*
L&T Overnight Fund - Regular Plan (G)	3.19%	10,319.11	6.50%	26,299.30	2.93%	10,292.76	6.74%	25,486.02	4.49%	10,449.07	7.03%	24,761.12
NIFTY 1D Rate Index	3.36%	10,335.67	6.02%	24,523.90	3.08%	10,307.96	6.22%	23,767.37	5.28%	10,527.51	6.46%	23,057.31
CRISIL 1 Yr T-Bill Index^	3.76%	10,376.42	6.20%	25,196.56	4.66%	10,466.14	6.38%	24,282.52	7.44%	10,744.20	6.51%	23,201.02
L&T Overnight Fund - Direct Plan (G)	3.28%	10,328.31	6.36%	17,689.31	3.05%	10,304.56	6.74%	17,127.01	5.25%	10,524.94	7.26%	16,620.80
NIFTY 1D Rate Index	3.36%	10,335.67	6.06%	17,237.02	3.08%	10,307.96	6.40%	16,679.94	5.28%	10,527.51	6.86%	16,181.62

Particular	April 01, 2021 to March 31, 2022				April 01, 2020 to March 31, 2021				April 01, 2019 to March 31, 2020			
	1 year		Since Inception		1 year		Since Inception		1 year		Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*
CRISIL 1 Yr T-Bill Index^	3.76%	10,376.42	6.55%	17,984.55	4.66%	10,466.14	6.89%	17,332.13	7.44%	10,744.20	7.21%	16,560.19

Past performance may or may not be sustained in the future.

* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark

Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 1000/- invested at inception. Date of inception is deemed to be date of allotment. Different plans shall have a different expense structure. The performance details have been provided for Regular and Direct Plan separately. Performance of the schemes are calculated basis CAGR for "since inception period" and on absolute/simple annualised basis for period of 1 year. In case, the start/end date of the concerned period is a non-business day (NBD), the NAV of the previous date is considered for

Performance of Growth Option of all Schemes of L&T Mutual Fund										
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception		
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*	
Name of the Fund Manager : Mr. Vihang Naik & Mr. Venugopal Manghat (Co-FM)										
L&T Flexicap Fund - Regular Plan (G)€	-0.91%	9,909	13.78%	14,733	9.19%	15,528	16/May/2005	15.28%	118,490	
S&P BSE-500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		14.49%	105,071	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		14.91%	111,965	
L&T Flexicap Fund - Direct Plan (G)€	-0.19%	9,981	14.58%	15,047	9.98%	16,097	01/Jan/2013	13.14%	33,336	
S&P BSE-500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		13.77%	35,176	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 16 May, 2005 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.										
€Fund is co-managed by Mr. Sonal Gupta (for investments in foreign securities).										
L&T Focused Equity Fund - Regular Plan (G)	-4.63%	9,537	12.50%	14,243	NA	NA	05/Nov/2018	11.88%	15,501	
Nifty 500 TRI	-0.22%	9,978	17.95%	16,417	NA	NA		15.35%	17,466	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	NA	NA		14.90%	17,196	
L&T Focused Equity Fund - Direct Plan (G)	-3.44%	9,656	13.85%	14,761	NA	NA	05/Nov/2018	13.19%	16,219	
Nifty 500 TRI	-0.22%	9,978	17.95%	16,417	NA	NA		15.35%	17,466	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	NA	NA		14.90%	17,196	
L&T Midcap Fund - Regular Plan (G)	-1.69%	9,831	17.52%	16,236	8.85%	15,288	09/Aug/2004	18.16%	206,720	
S&P BSE Midcap 150 TRI	1.89%	10,189	26.86%	20,429	14.06%	19,317		NA	NA	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		15.69%	141,027	

Performance of Growth Option of all Schemes of L&T Mutual Fund										
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception		
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*	
L&T Midcap Fund - Direct Plan (G)	-0.59%	9,941	18.88%	16,809	10.05%	16,148	01/Jan/2013	18.63%	52,885	
S&P BSE Midcap 150 TRI	1.89%	10,189	26.86%	20,429	14.06%	19,317		17.30%	47,377	
S&P BSE SENSEX TR	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
Name of the Fund Manager : Mr. Venugopal Manghat & Mr. Vihang Naik (Co-FM)										
L&T India Value Fund - Regular Plan (G)€	-0.13%	9,987	18.29%	16,560	10.18%	16,247	08/Jan/2010	14.64%	56,940	
S&P BSE 500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		11.59%	40,400	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		11.28%	39,003	
L&T India Value Fund - Direct Plan (G)€	0.83%	10,083	19.44%	17,046	11.23%	17,035	01/Jan/2013	18.04%	50,391	
S&P BSE 500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		13.77%	35,176	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
L&T Emerging Businesses Fund - Regular Plan (G)€	9.40%	10,940	27.54%	20,759	13.62%	18,952	12/May/2014	20.20%	46,839	
S&P BSE 250 Small Cap TRI	0.26%	10,026	26.34%	20,180	10.12%	16,199		14.78%	31,797	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		12.70%	27,272	
L&T Emerging Businesses Fund - Direct Plan (G)€	10.59%	11,059	28.94%	21,452	14.83%	19,979	12/May/2014	21.31%	50,570	
S&P BSE 250 Small Cap TRI	0.26%	10,026	26.34%	20,180	10.12%	16,199		14.78%	31,797	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		12.70%	27,272	
€Fund is co-managed by Mr. Sonal Gupta (for investments in foreign securities).										
Name of the Fund Manager : Mr. Vihang Naik & Ms. Cheenu Gupta (Co-FM)										
L&T Balanced Advantage Fund - Regular Plan (G)§	-0.70%	9,930	7.85%	12,546	7.15%	14,130	07/Feb/2011	10.16%	30,886	
NIFTY 50 Composite Hybrid Debt 50-50 Index	0.11%	10,011	11.74%	13,956	10.48%	16,465		10.31%	31,369	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		11.98%	37,364	
L&T Balanced Advantage Fund - Direct Plan (G)§	0.67%	10,067	9.29%	13,057	8.49%	15,039	01/Jan/2013	11.40%	28,660	
NIFTY 50 Composite Hybrid Debt 50-50 Index	0.11%	10,011	11.74%	13,956	10.48%	16,465		10.69%	26,928	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
§ Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).										

Performance of Growth Option of all Schemes of L&T Mutual Fund										
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception		
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*	
Name of the Fund Manager : Mr. Venugopal Manghat & Ms. Cheenu Gupta (Co-FM)										
L&T Infrastructure Fund - Regular Plan (G)	5.87%	10,587	17.23%	16,116	8.52%	15,055	27/Sep/2007	6.20%	24,690	
Nifty Infrastructure TRI	0.41%	10,041	17.50%	16,228	10.73%	16,658		1.98%	13,420	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		11.39%	50,520	
L&T Infrastructure Fund - Direct Plan (G)	7.11%	10,711	18.57%	16,679	9.68%	15,883	01/Jan/2013	15.41%	40,435	
Nifty Infrastructure TRI	0.41%	10,041	17.50%	16,228	10.73%	16,658		8.47%	22,099	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
L&T Business Cycles Fund - Regular Plan (G)€	4.79%	10,479	16.29%	15,734	8.62%	15,124	20/Aug/2014	11.25%	23,754	
S&P BSE 500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		12.54%	26,082	
S&P BSE Sensex TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		11.46%	24,131	
L&T Business Cycles Fund - Direct Plan (G)€	5.92%	10,592	17.48%	16,220	9.61%	15,827	20/Aug/2014	12.15%	25,363	
S&P BSE 500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		12.54%	26,082	
S&P BSE Sensex TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		11.46%	24,131	
L&T India Large Cap Fund - Regular Plan (G)€	-2.05%	9,795	13.30%	14,548	10.57%	16,537	23/Oct/2007	9.76%	40,237	
S&P BSE-100 TRI	-0.30%	9,970	16.41%	15,780	13.00%	18,436		9.49%	38,802	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		9.34%	38,008	
L&T India Large Cap Fund - Direct Plan (G)€	-1.10%	9,890	14.35%	14,957	11.55%	17,285	01/Jan/2013	13.19%	33,483	
S&P BSE-100 TRI	-0.30%	9,970	16.41%	15,780	13.00%	18,436		13.15%	33,343	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
€Fund is co-managed by Mr. Sonal Gupta (for investments in foreign securities).										
Name of the Fund Manager : Ms. Cheenu Gupta & Mr. Venugopal Manghat (Co-FM)										
L&T Hybrid Equity Fund - Regular Plan (G)¥	-2.47%	9,753	11.58%	13,896	7.60%	14,429	07/Feb/2011	11.65%	36,126	
NIFTY 50 Hybrid Composite Debt 65:35 Index	-0.38%	9,962	13.07%	14,462	11.42%	17,184		10.85%	33,200	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		11.98%	37,364	
L&T Hybrid Equity Fund - Direct Plan (G)¥	-1.48%	9,852	12.75%	14,338	8.72%	15,196	01/Jan/2013	13.56%	34,560	

Performance of Growth Option of all Schemes of L&T Mutual Fund									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
NIFTY 50 Hybrid Composite Debt 65:35 Index	-0.38%	9,962	13.07%	14,462	11.42%	17,184		11.42%	28,711
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376
¥ Fund is co-managed by Mr. Shriram Ramanathan (Debt Portion) & Mr. Sonal Gupta (for investments in Foreign Securities).									
L&T Conservative Hybrid Fund - Regular Plan (G)\$	0.90%	10,090	6.25%	11,997	5.86%	13,301	31/Jul/2003	7.93%	43,235
NIFTY 50 Hybrid Composite Debt 15:85 Index	1.09%	10,109	8.10%	12,634	7.87%	14,611		8.67%	49,272
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		5.55%	28,160
L&T Conservative Hybrid Fund - Direct Plan (G)\$	1.56%	10,156	6.87%	12,209	6.54%	13,730	01/Jan/2013	7.68%	20,569
NIFTY 50 Hybrid Composite Debt 15:85 Index	1.09%	10,109	8.10%	12,634	7.87%	14,611		8.72%	22,588
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755
§ Fund is co-managed by Mr. Jalpan Shah (Debt Portion).									
L&T Equity Savings Fund - Regular Plan (G)£	2.79%	10,279	10.16%	13,370	7.10%	14,094	18/Oct/2011	8.03%	23,319
NIFTY Equity Savings Index	1.78%	10,178	9.29%	13,057	8.66%	15,152		9.51%	27,055
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.57%	20,078
L&T Equity Savings Fund - Direct Plan (G)£	3.70%	10,370	11.14%	13,732	8.02%	14,712	01/Jan/2013	8.81%	22,775
NIFTY Equity Savings Index	1.78%	10,178	9.29%	13,057	8.66%	15,152		9.20%	23,597
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755
¶ Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).									
Name of the Fund Manager : Ms. Cheenu Gupta & Mr. Vihang Naik (Co-FM)									
L&T Large and Midcap Fund - Regular Plan (G)€	2.05%	10,205	15.56%	15,438	9.04%	15,423	22/May/2006	12.74%	71,241
NIFTY LargeMidcap 250 TRI	1.39%	10,139	21.19%	17,809	13.68%	19,001		13.74%	82,236
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		12.49%	68,641
L&T Large and Midcap Fund - Direct Plan (G)€	3.04%	10,304	16.60%	15,858	10.00%	16,112	01/Jan/2013	13.95%	35,728
NIFTY LargeMidcap 250 TRI	1.39%	10,139	21.19%	17,809	13.68%	19,001		15.46%	40,638
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376

Performance of Growth Option of all Schemes of L&T Mutual Fund										
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception		
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*	
TRI										
€Fund is co-managed by Mr. Sonal Gupta (for investments in foreign securities).										
L&T Tax Advantage Fund - Regular Plan (G)	-1.50%	9,850	14.14%	14,874	8.25%	14,870	27/Feb/2006	13.17%	77,979	
S&P BSE 500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		12.48%	70,451	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		12.44%	70,042	
L&T Tax Advantage Fund - Direct Plan (G)	-0.73%	9,927	14.92%	15,182	8.98%	15,380	01/Jan/2013	13.76%	35,146	
S&P BSE 500 TRI	0.14%	10,014	18.34%	16,581	13.06%	18,488		13.77%	35,176	
S&P BSE SENSEX TRI	-1.64%	9,836	15.39%	15,370	14.22%	19,456		13.16%	33,376	
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 27 Feb, 2006 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.										
Name of the Fund Manager : Mr. Venugopal Manghat										
L&T Arbitrage Opportunities Fund - Regular Plan (G)§	3.29%	10,329	4.10%	11,284	4.86%	12,683	30/Jun/2014	5.68%	15,776	
Nifty 50 Arbitrage Index	3.75%	10,375	3.54%	11,102	4.32%	12,357		5.21%	15,207	
CRISIL 1 Yr T-Bill Index	3.18%	10,318	4.48%	11,406	5.53%	13,089		6.29%	16,543	
L&T Arbitrage Opportunities Fund - Direct Plan (G)§	3.98%	10,398	4.74%	11,492	5.49%	13,069	30/Jun/2014	6.32%	16,581	
Nifty 50 Arbitrage Index	3.75%	10,375	3.54%	11,102	4.32%	12,357		5.21%	15,207	
CRISIL 1 Yr T-Bill Index	3.18%	10,318	4.48%	11,406	5.53%	13,089		6.29%	16,543	
§Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion) & Mr. Sonal Gupta (For investments in foreign securities.)										
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)										
L&T Short Term Bond Fund - Regular Plan (G)€	1.79%	10,179	5.26%	11,663	6.04%	13,409	27/Dec/2011	7.48%	21,734	
NIFTY Short Duration Debt Index B-II	3.23%	10,323	6.17%	11,968	6.58%	13,756		7.92%	22,716	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.46%	19,631	
L&T Short Term Bond Fund - Direct Plan (G)€	2.28%	10,228	5.77%	11,834	6.56%	13,744	01/Jan/2013	7.72%	20,656	
NIFTY Short Duration Debt Index B-II	3.23%	10,323	6.17%	11,968	6.58%	13,756		7.69%	20,589	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755	
L&T Credit Risk Fund - Regular Plan	2.54%	10,254	4.64%	11,458	4.20%	12,284	08/Oct/2009	6.91%	23,823	

Performance of Growth Option of all Schemes of L&T Mutual Fund										
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception		
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*	
(G)€										
NIFTY Credit Risk Bond Index C-III	5.66%	10,566	8.46%	12,761	8.17%	14,816		9.07%	30,871	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		5.96%	21,218	
L&T Credit Risk Fund - Direct Plan (G)€	3.36%	10,336	5.54%	11,757	4.99%	12,761	01/Jan/2013	7.17%	19,635	
NIFTY Credit Risk Bond Index C-III	5.66%	10,566	8.46%	12,761	8.17%	14,816		9.27%	23,741	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755	
L&T Resurgent India Bond Fund - Regular Plan (G)€	1.49%	10,149	5.86%	11,865	5.39%	13,005	02/Feb/2015	6.80%	16,551	
NIFTY Medium Duration Debt Index B-III	2.81%	10,281	7.63%	12,471	6.73%	13,853		7.59%	17,515	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		5.81%	15,414	
L&T Resurgent India Bond Fund - Direct Plan (G)€	2.39%	10,239	6.83%	12,194	6.34%	13,601	02/Feb/2015	7.74%	17,710	
NIFTY Medium Duration Debt Index B-III	2.81%	10,281	7.63%	12,471	6.73%	13,853		7.59%	17,515	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		5.81%	15,414	
L&T Triple Ace Bond Fund - Regular Plan (G)€	0.84%	10,084	6.23%	11,988	6.87%	13,947	31/Mar/1997	7.24%	59,517	
NIFTY Corporate Bond Index B-III	3.11%	10,311	7.08%	12,279	7.04%	14,058		NA	NA	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		NA	NA	
L&T Triple Ace Bond Fund - Direct Plan (G)€	1.18%	10,118	6.58%	12,110	7.21%	14,170	01/Jan/2013	7.63%	20,477	
NIFTY Corporate Bond Index B-III	3.11%	10,311	7.08%	12,279	7.04%	14,058		8.09%	21,352	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755	
L&T Flexi Bond Fund - Regular Plan (G)€	1.56%	10,156	4.90%	11,544	5.68%	13,185	27/Sep/2010	7.64%	24,220	
NIFTY Composite Debt Index A-III	0.98%	10,098	6.05%	11,928	6.43%	13,659		7.61%	24,147	
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.13%	20,439	
L&T Flexi Bond Fund - Direct Plan (G)€	2.29%	10,229	5.63%	11,787	6.47%	13,685	01/Jan/2013	8.12%	21,415	

Performance of Growth Option of all Schemes of L&T Mutual Fund									
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
NIFTY Composite Debt Index A-III	0.98%	10,098	6.05%	11,928	6.43%	13,659		7.60%	20,420
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755
€ Fund is co-managed by Mr. Jalpan Shah.									
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Shriram Ramanathan (Co-FM)									
L&T Gilt Fund - Regular Plan (G)₹	0.63%	10,063	4.59%	11,443	5.09%	12,822	29/Mar/2000	7.88%	55,148
NIFTY All Duration G-Sec Index	0.61%	10,061	5.28%	11,672	6.31%	13,583		NA	NA
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		NA	NA
L&T Gilt Fund - Direct Plan (G)₹	1.84%	10,184	5.85%	11,863	6.42%	13,652	01/Jan/2013	8.91%	22,981
NIFTY All Duration G-Sec Index	0.61%	10,061	5.28%	11,672	6.31%	13,583		7.11%	19,530
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755
L&T Banking and PSU Debt Fund - Regular Plan (G)₹	0.51%	10,051	5.16%	11,631	5.89%	13,315	12/Sep/2012	7.13%	19,989
NIFTY Banking & PSU Debt Index	2.16%	10,216	6.03%	11,923	6.23%	13,533		7.60%	20,886
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.27%	18,436
L&T Banking and PSU Debt Fund - Direct Plan (G)₹	0.89%	10,089	5.57%	11,768	6.32%	13,588	01/Jan/2013	7.54%	20,324
NIFTY Banking & PSU Debt Index	2.16%	10,216	6.03%	11,923	6.23%	13,533		7.52%	20,272
CRISIL 10 Yr Gilt Index	-1.90%	9,810	3.33%	11,034	4.38%	12,391		6.06%	17,755
Name of the Fund Manager : Mr. Praveen Ayathan									
L&T Nifty Next 50 Index Fund - Regular Plan (G)	0.04%	10,004	NA	NA	NA	NA	15/Apr/2020	27.76%	18,272
Nifty Next 50 TRI	1.30%	10,130	NA	NA	NA	NA		29.27%	18,806
Nifty 50 TRI	-1.64%	9,836	NA	NA	NA	NA		31.87%	19,751
L&T Nifty Next 50 Index Fund - Direct Plan (G)	0.49%	10,049	NA	NA	NA	NA	15/Apr/2020	28.34%	18,476
Nifty Next 50 TRI	1.30%	10,130	NA	NA	NA	NA		29.27%	18,806
Nifty 50 TRI	-1.64%	9,836	NA	NA	NA	NA		31.87%	19,751
L&T Nifty 50 Index Fund - Regular Plan (G)	-2.16%	9,784	NA	NA	NA	NA	15/Apr/2020	30.77%	19,349
Nifty 50 TRI	-1.64%	9,836	NA	NA	NA	NA		31.87%	19,751
L&T Nifty 50 Index Fund - Direct Plan (G)	-1.79%	9,821	NA	NA	NA	NA	15/Apr/2020	31.31%	19,547

Performance of Growth Option of all Schemes of L&T Mutual Fund										
Particulars	1 year		3 years		5 years		Date of Inception of the Scheme	of	Since Inception	
	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*			CAGR Returns (%)	PTP Returns*
Nifty 50 TRI	-1.64%	9,836	NA	NA	NA	NA			31.87%	19,751

Particular	7 days		15 days		30 days		1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
Name of the Fund Manager : Mr. Mahesh Chhabria & Mr. Shriram Ramanathan (Co-FM)															
L&T Liquid Fund - Regular Plan (G)€	5.40%	10,010.35	4.92%	10,020.21	5.04%	10,041.46	4.05%	10,404.91	4.00%	11,250.85	5.24%	12,910.30	3/Oct/2006	7.03%	29,664.03
NIFTY Liquid Index B-I	4.87%	10,009.33	4.71%	10,019.37	5.13%	10,042.18	4.22%	10,422.43	4.15%	11,299.51	5.30%	12,949.21		7.26%	30,690.33
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.43%	10,019.95	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.08%	25,725.82
L&T Liquid Fund - Direct Plan (G)€	5.46%	10,010.46	4.98%	10,020.46	5.10%	10,041.96	4.11%	10,411.16	4.06%	11,269.10	5.29%	12,945.46	31/Dec/2012	6.76%	18,928.78
NIFTY Liquid Index B-I	4.87%	10,009.33	4.71%	10,019.37	5.13%	10,042.18	4.22%	10,422.43	4.15%	11,299.51	5.30%	12,949.21		6.74%	18,898.53
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.43%	10,019.95	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.35%	18,232.97
L&T Overnight Fund - Regular Plan (G)€	5.43%	10,010.41	5.40%	10,022.17	5.22%	10,042.87	3.90%	10,389.90	3.45%	11,073.17	4.22%	12,298.97	27/Nov/2006	6.44%	26,886.41
NIFTY 1D Rate Index	5.62%	10,010.79	5.60%	10,023.01	5.40%	10,044.41	4.08%	10,408.10	3.72%	11,158.59	4.65%	12,556.39		5.98%	25,095.73
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.43%	10,019.95	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.09%	25,533.57
L&T Overnight Fund - Direct Plan (G)€	5.53%	10,010.60	5.50%	10,022.58	5.32%	10,043.69	3.99%	10,399.17	3.67%	11,141.79	4.67%	12,566.93	01/Jan/2013	6.27%	18,093.28
NIFTY 1D Rate Index	5.62%	10,010.79	5.60%	10,023.01	5.40%	10,044.41	4.08%	10,408.10	3.72%	11,158.59	4.65%	12,556.39		5.99%	17,638.94
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.43%	10,019.95	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.35%	18,225.10
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)															

Particular	7 days		15 days		30 days		1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
L&T Low Duration Fund - Regular Plan (G)€	3.04%	10,005.84	0.51%	10,002.10	2.27%	10,019.26	3.14%	10,313.51	4.86%	11,532.49	5.11%	12,831.49	04/Dec/2010	7.41%	23,307.50
NIFTY Low Duration Debt Index B-I	2.05%	10,003.94	0.94%	10,003.87	3.30%	10,028.06	3.96%	10,396.28	5.34%	11,689.35	6.21%	13,519.40		7.75%	24,192.97
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.54%	10,021.58	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.49%	21,042.85
L&T Low Duration Fund - Direct Plan (G)€	3.70%	10,007.09	1.16%	10,004.78	2.92%	10,024.81	3.80%	10,380.43	5.51%	11,746.03	5.69%	13,190.98	01/Jan/2013	7.53%	20,294.55
NIFTY Low Duration Debt Index B-I	2.05%	10,003.94	0.94%	10,003.87	3.30%	10,028.06	3.96%	10,396.28	5.34%	11,689.35	6.21%	13,519.40		7.39%	20,038.00
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.54%	10,021.58	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.35%	18,225.10
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Mahesh Chhabria (Co-FM)															
L&T Ultra Short Term Fund - Regular Plan (G)¥	4.41%	10,008.47	3.15%	10,012.96	4.00%	10,033.98	3.78%	10,378.14	4.45%	11,397.61	5.62%	13,146.55	27/Nov/1997	7.66%	62,561.16
NIFTY Ultra Short Duration Debt Index B-I	3.44%	10,006.60	3.48%	10,014.32	4.57%	10,038.85	4.44%	10,443.79	5.05%	11,593.69	6.15%	13,478.82		NA	NA
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.54%	10,021.58	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.39%	46,606.71
L&T Ultra Short Term Fund - Direct Plan (G)¥	4.57%	10,008.76	3.32%	10,013.62	4.16%	10,035.34	3.95%	10,394.74	4.67%	11,468.74	5.89%	13,315.68	01/Jan/2013	7.36%	19,979.98
NIFTY Ultra Short Duration Debt Index B-I	3.44%	10,006.60	3.48%	10,014.32	4.57%	10,038.85	4.44%	10,443.79	5.05%	11,593.69	6.15%	13,478.82		7.39%	20,039.13
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.54%	10,021.58	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.35%	18,225.10
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Mahesh Chhabria (Co-FM)															

Particular	7 days		15 days		30 days		1 year		3 years		5 years		Date of Inception of the Scheme	Since Inception	
	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	Annualised Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*	CAGR Returns (%)	PTP Returns*		CAGR Returns (%)	PTP Returns*
L&T Money Market Fund - Regular Plan (G)₹	4.31%	10,008.27	2.92%	10,012.00	3.69%	10,031.33	3.31%	10,331.07	4.12%	11,290.37	5.56%	13,111.07	10/Aug/2005	7.14%	32,657.85
NIFTY Money Market Index B-I	3.64%	10,006.98	3.18%	10,013.06	4.36%	10,037.06	3.98%	10,397.83	4.38%	11,374.28	5.52%	13,085.16		7.43%	34,177.94
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.54%	10,021.58	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.00%	27,153.78
L&T Money Market Fund - Direct Plan (G)₹	4.79%	10,009.19	3.41%	10,014.01	4.17%	10,035.44	3.80%	10,379.82	4.62%	11,453.73	6.07%	13,430.71	01/Jan/2013	7.46%	20,173.69
NIFTY Money Market Index B-I	3.64%	10,006.98	3.18%	10,013.06	4.36%	10,037.06	3.98%	10,397.83	4.38%	11,374.28	5.52%	13,085.16		6.92%	19,209.39
CRISIL 1 Yr T-Bill Index	7.82%	10,014.99	-0.29%	9,998.81	2.54%	10,021.58	3.18%	10,317.60	4.48%	11,406.33	5.53%	13,089.30		6.35%	18,225.10

Dates from when the schemes are managed or co-managed by the Fund Managers.

Sr. No	Scheme Name	Mr. Vihang Naik	Mr. Venugopal Manghat	Mr. Sonal Gupta	Mr. Praveen Ayathan	Mr. Mahesh Chhabria	Mr. Shriram Ramanathan	Mr. Jalpan Shah	Ms. Cheenu Gupta
1.	L&T Flexicap Fund	Dec 17, 2019	Dec 17, 2019	July 5, 2021	-	-	-	-	-
2.	L&T Tax Advantage Fund	Dec 17, 2019	-	-	-	-	-	-	July 02, 2021
3.	L&T Large and Midcap Fund	Dec 17, 2019	-	July 5, 2021	-	-	-	-	July 02, 2021
4.	L&T Infrastructure Fund	-	Dec 17, 2019	-	-	-	-	-	July 02, 2021
5.	L&T India Large Cap Fund	-	Nov 24, 2012	July 5, 2021	-	-	-	-	July 02, 2021
6.	L&T India Value Fund	Dec 17, 2019	Nov 24, 2012	July 5, 2021	-	-	-	-	-
7.	L&T Midcap Fund	June 28, 2016	Dec 17, 2019	-	-	-	-	-	-
8.	L&T Emerging Businesses Fund	Dec 17, 2019	Dec 17, 2019	July 5, 2021	-	-	-	-	-
9.	L&T Business Cycles Fund	-	Aug 20, 2014	July 5, 2021	-	-	-	-	July 02, 2021
10.	L&T Focused Equity Fund	Nov 05, 2018	Dec 17, 2019	-	-	-	-	-	-
11.	L&T Nifty 50 Index Fund	-	-	-	Apr 15, 2020	-	-	-	-

Dates from when the schemes are managed or co-managed by the Fund Managers.									
Sr. No	Scheme Name	Mr. Vihang Naik	Mr. Venugopal Manghat	Mr. Sonal Gupta	Mr. Praveen Ayathan	Mr. Mahesh Chhabria	Mr. Shriram Ramanathan	Mr. Jalpan Shah	Ms. Cheenu Gupta
12.	L&T Nifty Next 50 Index Fund	-	-	-	Apr 15, 2020	-	-	-	-
13.	L&T Balanced Advantage Fund	Dec 17, 2019	-	-	Jan 30, 2016	-	-	May 30, 2016	July 02, 2021
14.	L&T Hybrid Equity Fund	-	Dec 17, 2019	July 5, 2021	-	-	May 30, 2016	-	July 02, 2021
15.	L&T Arbitrage Opportunities Fund	-	June 30, 2014	July 5, 2021	June 30, 2014	-	-	January 24, 2019	-
16.	L&T Equity Savings Fund	-	Nov 24, 2012	-	Jan 09, 2015	-	-	May 30, 2016	July 02, 2021
17.	L&T Overnight Fund	-	-	-	-	Nov 25, 2021	April 03, 2017	-	-
18.	L&T Liquid Fund	-	-	-	-	Nov 25, 2021	June 30, 2014	-	-
19.	L&T Ultra Short Term Fund	-	-	-	-	Nov 25, 2021	-	June 30, 2014	-
20.	L&T Money Market Fund	-	-	-	-	Nov 25, 2021	March 21, 2020	-	-
21.	L&T Banking And PSU Debt Fund	-	-	-	-	-	March 29, 2017	May 30, 2016	-
22.	L&T Short Term Bond Fund	-	-	-	-	-	May 30, 2016	May 30, 2016	-
23.	L&T Low Duration Fund	-	-	-	-	-	Nov 24, 2012	March 21, 2020	-
24.	L&T Credit Risk Fund	-	-	-	-	-	Nov 24, 2012	March 21, 2020	-
25.	L&T Flexi Bond Fund	-	-	-	-	-	Feb 02, 2015	May 30, 2016	-
26.	L&T Triple Ace Bond Fund	-	-	-	-	-	June 30, 2014	April 03, 2017	-
27.	L&T Gilt Fund	-	-	-	-	-	April 03, 2017	May 30, 2016	-
28.	L&T Conservative Hybrid Fund	-	Nov 24, 2012	-	-	-	-	May 30, 2016	July 02, 2021
29.	L&T Resurgent India Bond Fund	-	-	-	-	-	Feb 02, 2015	March 21, 2020	-

Past performance may or may not be sustained in the future. *Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested. ^Standard Benchmark. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. The since inception return is calculated on NAV of Rs. 10/- invested at inception. Performance of the schemes (wherever provided) are calculated basis Compounded Annualised Growth Rate (CAGR) for the past 1 year, 3 years, 5 years and for period less than 1 year, returns are calculated on simple annualized basis. Date of inception is deemed to be date of allotment. Different plans shall have a different expense structure. Mr. Shriram Ramanathan manages or co-manages 12 Schemes, Mr. Jalpan Shah manages or co-manages 13 Schemes and Mahesh Chhabria manages or co-manages 4 schemes. Mr. Venugopal Manghat manages or co-manages 12 schemes, Mr. Vihang Naik manages or co-manages 8 schemes, Ms. Cheenu Gupta manages or co-manages 9 schemes and Mr. Praveen Ayathan manages or co-manages 5 schemes. The investment in foreign securities of all the schemes is managed by Mr. Sonal Gupta since July 5, 2021. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns, except for L&T Liquid Fund and L&T Overnight Fund, where last declared NAV is used.

Exhibit 5
Changes to the L&T MF Schemes

The additional information and disclosures required relating to the Transferor Scheme and the Transferee Scheme/Surviving Scheme (as applicable) which will facilitate your decision-making in compliance with the SEBI circular no. SEBI/MFD/CIR/05/12031/03 dated 23 June 2003 are also appended herein.

SCHEMES OF L&T MF AND HSBC MF WHICH ARE PROPOSED TO BE MERGED			
Particular	Scheme proposed to be merged ("Transferor Scheme")	Scheme with which Transferor Scheme is proposed to be merged ("Transferee Scheme")	Proposed New Name of the Transferee Scheme ("Surviving Scheme")
Name of the Scheme	L&T Overnight Fund	HSBC Overnight Fund	HSBC Overnight Fund
Category	Overnight Fund	Overnight Fund	Overnight Fund

Key Features: Overnight Fund

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger																						
Type of scheme	An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk	An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.																						
Investment Objective	The investment objective of the Scheme is to generate regular returns in line with the overnight rates. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.	The scheme aims to offer reasonable returns commensurate with low risk and high degree of liquidity through investments in overnight securities. However, there is no assurance that the investment objective of the Scheme will be achieved.	The scheme aims to offer reasonable returns commensurate with low risk and high degree of liquidity through investments in overnight securities. However, there is no assurance that the investment objective of the Scheme will be achieved.																						
Asset Allocation	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows: <table border="1" data-bbox="297 1034 862 1321"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of net assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Overnight securities having maturity of 1 day*</td> <td>0%</td> <td>100%</td> <td>Low</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Overnight securities having maturity of 1 day*	0%	100%	Low	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows: <table border="1" data-bbox="875 1034 1440 1342"> <thead> <tr> <th rowspan="2">Instruments</th> <th rowspan="2">Normal Allocation (% of Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity /</td> <td>Up to 100%</td> <td>Low</td> </tr> </tbody> </table>	Instruments	Normal Allocation (% of Net Assets)	Risk Profile	Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity /	Up to 100%	Low	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows: <table border="1" data-bbox="1462 1034 2011 1169"> <thead> <tr> <th rowspan="2">Instruments</th> <th rowspan="2">Normal Allocation (% of Net Assets)</th> <th rowspan="2">Risk Profile</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Instruments	Normal Allocation (% of Net Assets)	Risk Profile			
Instruments	Indicative Allocation (% of net assets)		Risk Profile																						
	Minimum	Maximum																							
Overnight securities having maturity of 1 day*	0%	100%	Low																						
Instruments	Normal Allocation (% of Net Assets)	Risk Profile																							
			Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity /	Up to 100%	Low																				
Instruments	Normal Allocation (% of Net Assets)	Risk Profile																							

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger											
	<p>In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/683 dated Dec 10, 2021 (as amended from time to time), the scheme can deploy, not exceeding, 5% of the net assets of the scheme in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions.</p> <p>Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time</p> <p>*instruments with residual maturity not greater than 1 business day, including money market instruments[^], TREP/ reverse repo, debt instruments^{^^}, including floating rate instruments, with overnight maturity</p> <p>[^] Money market instruments would include certificate of deposits, commercial papers, T-bills, repo, reverse repos and TREP, bill rediscounting, bills of exchange / promissory notes, standby letter of credit (SBLC) backed commercial papers and government securities having unexpired maturity of 1 year and such other instruments as eligible from time to time.</p> <p>^{^^}Debt instruments would include all debt securities issued by entities such as banks, companies, public sector undertakings, municipal corporations, body corporates, warrants, equity linked debentures (with no equity component), compulsorily convertible debenture (with no equity linked returns), capital instruments including Basel III bonds, central government securities, state development loans and UDAY bonds, recapitalization bonds, municipal bonds and G-sec repos and any other instruments as permitted by regulators from time to time.</p> <p>The Scheme will take exposure in repos of corporate bonds up to 10% of its total assets of the Scheme.</p> <p>The Scheme will not invest in Foreign Securities.</p> <p>The Scheme may also invest into deposits of scheduled commercial banks as permitted under the extant</p>	<table border="1" data-bbox="878 336 1429 416"> <tr> <td data-bbox="878 336 1115 416">maturing on or before next business day</td> <td data-bbox="1115 336 1279 416"></td> <td data-bbox="1279 336 1429 416"></td> </tr> </table> <p>If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 10% of the corpus of the Scheme. The scheme will not invest in Derivatives, Foreign Securities, Credit Default Swaps, Securities Lending and Short Selling.</p> <p>The investments under the Scheme would be in Triparty Repo, reverse repo, debt and money market instruments and cash and cash equivalents with overnight maturity / maturing on or before next business day. The Scheme may invest in Repo / Reverse Repo transactions in Corporate Debt Securities maturing overnight in accordance with guidelines issued by SEBI from time to time.</p>	maturing on or before next business day			<table border="1" data-bbox="1460 336 2011 624"> <tr> <td data-bbox="1460 336 1704 624">Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day*</td> <td data-bbox="1704 336 1890 624">Up to 100%</td> <td data-bbox="1890 336 2011 624">Low</td> </tr> </table>	Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day*	Up to 100%	Low	<table border="1" data-bbox="1460 624 2011 809"> <tr> <td data-bbox="1460 624 1704 809">G-secs and/or T-bills with a residual maturity of upto 30 days[^]</td> <td data-bbox="1704 624 1890 809">0-5%</td> <td data-bbox="1890 624 2011 809">Low</td> </tr> </table>	G-secs and/or T-bills with a residual maturity of upto 30 days [^]	0-5%	Low	<p>[^]In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/683 dated Dec 10, 2021 (as amended from time to time), the Scheme can deploy, not exceeding, 5% of the net assets of the Scheme in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions.</p> <p>It may be noted that the aforesaid deployment by the Scheme in Government Securities and/or Treasury bills with a residual maturity of upto 30 days will be in partial modification to SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 6, 2017 and asset allocation of the Scheme which specifies the requirement relating to investment by the Scheme in overnight securities maturing on or before next business day*instruments with residual maturity not greater than 1 business day, including money market instruments[^], TREPS/ reverse repo, debt instruments^{^^}, including</p>
maturing on or before next business day														
Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day*	Up to 100%	Low												
G-secs and/or T-bills with a residual maturity of upto 30 days [^]	0-5%	Low												

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger
	<p>Regulations</p> <p>The Scheme may also enter into "Repo", "Stock Lending" or such other transactions as may be allowed by SEBI regulations from time to time.</p> <p>The portfolio of the Scheme will have the following characteristics:</p> <p>Investment will be made in the Debt and Money Market Instruments as mentioned above.</p> <ul style="list-style-type: none"> • The Scheme will make investment in/purchase debt and money market securities with maturity of upto 1 day only. • Inter-scheme transfers will be permitted for debt and money market securities with maturity of upto 1 day only. • Further, the term 'maturity' shall mean: • 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 the security. • In case the maturity of the security falls on a non-Business Day then settlement of the securities will take place on the next Business Day. Please refer paragraph "Overview of Debt Markets" to understand the debt markets and the instruments available in the debt markets. • The cumulative gross exposure in debt and money market instruments and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme. 		<p>floating rate instruments, with overnight maturity.</p> <p>The Scheme will not invest in Derivatives, Foreign Securities, Credit Default Swaps, Securities Lending and Short Selling and instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2021/032 dated 10th March 2021 and structured obligations/credit enhancements.</p> <p>If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 10% of the net assets of the Scheme.</p> <p>Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time</p> <p>Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations.</p> <p>The Scheme may also enter into "Repo", or such other transactions as may be allowed by SEBI regulations from time to time.</p> <p>The Scheme may take exposure in repos of corporate bonds up to 10% of its total assets of the Scheme.</p> <p>The investments under the Scheme would be in Triparty Repo, reverse repo, debt and money market instruments and cash and cash equivalents with overnight maturity / maturing on or before next business day. The Scheme may invest in Repo / Reverse Repo transactions in Corporate Debt Securities maturing overnight in accordance with guidelines issued by SEBI from time to time.</p> <p>The cumulative gross exposure of the Scheme in debt instruments and any other instruments as permitted by SEBI from time to time, subject to requisite approvals, if any, shall not exceed 100% of the Net asset of the scheme.</p> <p>Due to market conditions, the AMC may invest beyond the</p>

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger
			<p>range set out in the asset allocation. Such deviations shall normally be for short term and defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation. Further, as per SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in SEBI circular dated March 30, 2022</p>
Investment Strategy	<p>The portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Since the investments of the scheme would be predominantly in overnight securities, the interest rate risk of the portfolio is likely to be extremely low which is in line with the investment objective and as a result a significant proportion of the total returns is likely to be in the form of income yield or accrual.</p>	<p>The aim of HSBC Overnight Fund is to offer returns in line with the extant overnight call / money market rates. The scheme will have low risk and offer a very high degree of liquidity as it will invest only in overnight securities. Investments would be made normally in overnight securities including Tri-party Repo / Reverse repos, debt instruments with overnight maturity / liquidity. 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</p>	<p>The aim of the scheme is to offer returns in line with the extant overnight call / money market rates. The scheme will have low risk and offer a very high degree of liquidity as it will invest only in overnight securities. Investments would be made normally in overnight securities including Tri-party Repo / Reverse repos, debt instruments with overnight maturity / liquidity. 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</p>

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger
		<p>Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p> <p>Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process.</p> <p>Since providing liquidity is of paramount importance, the focus will be to ensure liquidity while seeking to maximise the yield. A mix of money market and debt instruments will be used to achieve this. The Investment Team of the AMC will carry out rigorous in-depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.</p> <p>The Scheme may invest in unlisted and / or privately placed and / or unrated debt securities subject to the limits indicated under "Investment Restrictions for the Scheme(s)" in this SID, from issuers of repute and sound financial standing. If investment is made in unrated debt securities, the approval of the Board of the AMC and the Trustees or the Investment Management Committee (within the broad parameters approved by the Board of the AMC and the Trustees) shall be obtained, as per the Regulations.</p> <p>The Fund may invest a part of the portfolio in various debt securities issued by corporates and / or state and central government. Such government securities may include securities which are supported by the ability to borrow from the treasury or supported only by the sovereign guarantee or of the state government or supported by GOI / state government in some other way.</p>	<p>of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p> <p>Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process.</p> <p>Since providing liquidity is of paramount importance, the focus will be to ensure liquidity while seeking to maximise the yield. A mix of money market and debt instruments will be used to achieve this. The Investment Team of the AMC will carry out rigorous in-depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.</p> <p>The Scheme may invest in unlisted and / or privately placed and / or unrated debt securities subject to the limits indicated under "Investment Restrictions for the Scheme(s)" in this SID, from issuers of repute and sound financial standing. If investment is made in unrated debt securities, the approval of the Board of the AMC and the Trustees or the Investment Management Committee (within the broad parameters approved by the Board of the AMC and the Trustees) shall be obtained, as per the Regulations.</p> <p>The Fund may invest a part of the portfolio in various debt securities issued by corporates and / or state and central government. Such government securities may include securities which are supported by the ability to borrow from the treasury or supported only by the sovereign guarantee or of the state government or supported by GOI / state government in some other way.</p>

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger
Tier Benchmark Index	NIFTY 1D Rate Index	CRISIL Overnight Fund A-I Index	CRISIL Overnight Fund A-I Index
Plan Options /Sub-options	<ul style="list-style-type: none"> • Growth • Growth – Direct • Income Distribution cum Capital Withdrawal Option (IDCW) • Income Distribution cum Capital Withdrawal Option (IDCW) – Direct <ul style="list-style-type: none"> - Payout of IDCW –Monthly - Reinvestment IDCW – Daily, Weekly, Monthly 	<ul style="list-style-type: none"> • Growth • Growth – Direct • Income Distribution cum Capital Withdrawal Option (IDCW) - • Income Distribution cum Capital Withdrawal Option (IDCW) – Direct <ul style="list-style-type: none"> - Payout of IDCW- Weekly, Monthly - Reinvestment IDCW – Daily , Weekly, Monthly 	<ul style="list-style-type: none"> • Growth - Regular • Growth – Direct • Income Distribution cum Capital Withdrawal Option (IDCW) - Regular • Income Distribution cum Capital Withdrawal Option (IDCW) – Direct <ul style="list-style-type: none"> - Payout of IDCW- Weekly, Monthly - Reinvestment IDCW – Daily, Weekly, Monthly <p>In accordance with SEBI circular dated February 25, 2016, HSBC Overnight Fund will have four separate plans for the limited purpose of deploying the unclaimed redemption and dividend amounts into this scheme. These plans are not available for regular investments / switches by investors. The investment objective, asset allocation pattern, investment strategy, risk factors and portfolio of these Plans will be same as other existing plans of HSBC Overnight Fund. These plans will only have growth option. Further, the Total Expense Ratio of these four plans will be capped, at 50 bps, as per extant SEBI (Mutual Funds) Regulations, and there will be no exit load charged, as required under the aforesaid circular. The list of names and address of Unit Holders in whose folios there are unclaimed amounts along with the process of claiming such unclaimed amounts are available on our website http://www.assetmanagement.hsbc.co.in</p>
Loads (Including SIP / STP where applicable)	Entry Load* : Nil Exit Load : Nil If the AMC introduces an Exit Load, a switch-out or a withdrawal under SWP or transfer under STP may also attract the applicable Exit Load like any redemption. No Exit Load will be chargeable in case of switches made between different options of the Scheme.	Entry Load* : Nil Exit Load : Nil The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively. *In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will	Entry Load* : Not Applicable Exit Load : Nil The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively. *In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be

Name of Scheme / Description	L&T Overnight Fund Scheme Getting Merged ("Transferor Scheme ")	HSBC Overnight Fund Scheme with which Transferor Scheme is proposed to be Merged ("Transferee Scheme")	HSBC Overnight Fund Surviving Scheme Post Merger
	No Exit Load will be chargeable in case of Units allotted on account of dividend reinvestments, if any.	be charged to the investor effective August 1, 2009. No exit load (if any) will be charged for units allotted under bonus / Reinvestment of IDCW option.	charged to the investor effective August 1, 2009. No exit load (if any) will be charged for units allotted under bonus / Reinvestment of IDCW option.
Liquidity	The Scheme will offer Units for Purchase and Redemption at Applicable NAV on every Business Day. The Mutual Fund will endeavour to dispatch the Redemption proceeds within 3 Business Days from the date of acceptance of the Redemption request.	Being an open-ended Scheme, Units may be purchased or redeemed on every Business Day at NAV based prices, subject to provisions of exit load, if any. As per the regulations, the Fund / AMC shall dispatch the redemption proceeds within 10 business days of receiving the redemption request. The Fund will, under normal circumstances, endeavour to despatch redemption proceeds within 1 Business Day.	Being an open-ended Scheme, Units may be purchased or redeemed on every Business Day at NAV based prices, subject to provisions of exit load, if any. As per the regulations, the Fund / AMC shall dispatch the redemption proceeds within 10 business days of receiving the redemption request. The Fund will, under normal circumstances, endeavour to despatch redemption proceeds within 1 Business Day.
PRC	A I	A I	A I
Segregated Portfolio	Not Enabled	Not Enabled	To be Enabled (Refer provisions related to Segregated portfolio below)

A. Segregated Portfolio

In order to ensure fair treatment to all investors in case of a Credit Event and to deal with liquidity risk, SEBI (vide its circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018) has allowed creation of Segregated Portfolio of debt and money market instruments by mutual fund schemes.

Benefits associated with Segregated Portfolio

The creation of Segregated Portfolio is aimed at ring fencing a bad asset and restrict cascading effect of illiquidity on the rest of portfolio. This will ensure fair treatment to all investors in case of a Credit Event and allow HSBC AMC to deal with liquidity risk. This offers advantage to the investors in following ways:

- Protecting interest of the investors – It protects investors from exits of large investors as segregation of bad assets help in stabilizing the NAV and minimize panic redemptions, thereby providing a cushion to the liquid portfolio of the Scheme.
- Fair treatment to the investors – New investors coming to the Scheme (Main Portfolio) after the Credit Event will neither get benefit of subsequent recovery, if any, of the bad assets nor will they have to bear the cost of further reduction in value of bad assets. Furthermore, an existing investor exiting from the liquid portfolio (Main Portfolio) after the Credit Event shall still be entitled to receive his portion of subsequent recovery of bad assets in the Segregated Portfolio.

The salient features of creation of Segregated Portfolio is given as below:

Creation of Segregated Portfolio

Creation of Segregated Portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

- 1) Segregated Portfolio may be created, in case of a Credit Event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
 - a. Downgrade of a debt or money market instrument to 'below investment grade', or
 - b. Subsequent downgrades of the said instruments from 'below investment grade', or
 - c. Similar such downgrades of a loan rating.
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of Segregated Portfolio shall be based on issuer level Credit Events as mentioned above and implemented at the ISIN level.
- 3) In case of unrated debt or money market instruments of an issuer that does not have any outstanding rated debt or money market instruments, actual default of either the interest or principal amount by the issuer of such instruments shall be considered as a Credit Event for creation of Segregated Portfolio.
- 4) Creation of Segregated Portfolio is optional and is at the discretion of the AMC.

Definitions

- 1) The term 'Segregated Portfolio' means a portfolio, comprising of debt or money market instrument affected by a Credit Event that has been segregated in a mutual fund scheme.
- 2) The term 'Main Portfolio' means the scheme portfolio excluding the Segregated Portfolio.
- 3) The term 'Total Portfolio' means the scheme portfolio including the securities affected by the Credit Event.

Process for Creation of Segregated Portfolio

- 1) On the date of Credit Event, the AMC shall decide on creation of Segregated Portfolio. Once the AMC decides to Segregated Portfolio, it shall :
 - a. seek approval of Board of Trustees prior to creation of the Segregated Portfolio;
 - b. immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. The Fund will also disclose that the segregation shall be subject to the Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC; and
 - c. ensure that till the time the Trustee approval is received, which in no case shall exceed 1 business day from the day of Credit Event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.
- 2) Once the Trustee approval is received by the AMC:
 - a. Segregated Portfolio will be effective from the day of Credit Event
 - b. The AMC shall issue a press release immediately with all relevant information pertaining to the Segregated Portfolio. The said information will also be submitted to SEBI.
 - c. An e-mail or SMS will be sent to all unit holders of the concerned scheme.
 - d. The Net Asset Value (NAV) of both Segregated and Main Portfolios will be disclosed from the day of the Credit Event.
 - e. All existing investors in the scheme as on the day of the Credit Event will be allotted equal number of units in the Segregated Portfolio as held in the Main Portfolio.
 - f. No redemption and subscription will be allowed in the Segregated Portfolio. However, upon recovery of any money from Segregated Portfolio, it will be immediately distributed to the investors in proportion to their holding in the Segregated Portfolio.
 - g. The AMC shall enable listing of units of Segregated Portfolio on the recognized stock exchange within 10 working days of creation of Segregated Portfolio and also enable transfer of such units on receipt of valid transfer requests.
- 3) If the Trustee do not approve the proposal to segregate portfolio, the AMC will issue a press release immediately informing investors of the same.

Processing of Subscription and Redemption Proceeds

- 1) All subscription and redemption requests for which NAV of the day of Credit Event or subsequent day is applicable will be processed as under:
 - i. Upon trustees' approval to create a Segregated Portfolio -
Investors redeeming their units will get redemption proceeds based on the NAV of Main Portfolio and will continue to hold the units of Segregated Portfolio.
Investors subscribing to the scheme will be allotted units only in the Main Portfolio based on its NAV.
 - ii. In case trustees do not approve the proposal of Segregated Portfolio, subscription and redemption applications will be processed based on the NAV of Total Portfolio.

Disclosure

The AMC shall make necessary disclosures as mandated by SEBI, in statement of account, monthly / half yearly portfolio statements, KIM, SID, Scheme Advertisements, Scheme Performance data, AMC's website and at other places as may be specified.

The information regarding number of Segregated Portfolio(s) created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.

The NAV of the Segregated Portfolio shall be declared on daily basis.

Further, the investors of the Segregated Portfolio shall be duly informed of the recovery proceedings of the investments of the Segregated Portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

Total Expense Ratio (TER) for the Segregated Portfolio

1. The AMC will not charge investment and advisory fees on the Segregated Portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in Segregated Portfolio.
2. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the Main Portfolio (in % terms) during the period for which the Segregated Portfolio was in existence.
3. The legal charges related to recovery of the investments of the Segregated Portfolio may be charged to the Segregated Portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the Main Portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
4. The costs related to Segregated Portfolio shall in no case be charged to the Main Portfolio.

Monitoring by Trustees

The Trustee will monitor the compliance of the SEBI Circular in respect of creation of Segregated Portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports filed with SEBI.

In order to avoid mis-use of Segregated Portfolio, Trustees shall have a mechanism in place to negatively impact the performance incentives of fund managers, Chief Investment Officers, etc. involved in the investment process of securities under the Segregated Portfolio, mirroring the existing mechanism for performance incentives of the AMC, including transfer of such impacted amount to the Segregated Portfolio.

Risks associated with Segregated Portfolio

Liquidity risk – Segregated Portfolio is created to separate debt and money market instruments affected by a Credit Event from the Main Portfolio of the Scheme. The Fund will not permit redemption of the Segregated Portfolio units, but the units will be listed on a recognized stock exchange. The Fund is not assuring any liquidity of such units on the stock exchange. Further, trading price of units on the stock exchange may be significantly lower than the prevailing NAV. Investors can continue to transact (subscribe/redeem) from the Main Portfolio.

Credit risk – While the AMC will put in sincere efforts to recover the securities in the Segregated Portfolio and distribute the same to unit holders, it is likely that such securities may not realise any value leading to losses to investors.

Illustration of Segregated Portfolio

Below mentioned is sample Portfolio of a scheme, net assets of which amount to Rs. 558.41 lacs.

(1) Portfolio Before Downgrade Event (As on 29 June, 2019)

Security	Rating	Type of Security	Quantity	Price Per Unit (Rs.)	Market Value (Rs. in lacs)	% of Net Assets
7.14% A Finance Corporation Ltd.	AAA	NCD	50000	102.625	51.31245	9.19%
7.70 % B Industries Ltd.	AAA	NCD	60000	98.3588	59.01528	10.57%
8.29% C Services Ltd.	AA+	NCD	70000	98.9125	69.23875	12.40%
D Ltd	A1+	CD	30000	98.199	29.4597	5.28%
7.37% GoI Sep 16 2019	Sovereign	Gilt	50000	98.7623	49.38115	8.84%
Cash / Cash Equivalents					300.00142	53.72%

Security	Rating	Type of Security	Quantity	Price Per Unit (Rs.)	Market Value (Rs. in lacs)	% of Net Assets
		Net Assets			558.41	
		No. of units (in Lacs)			10	
		NAV (Rs. per unit)			55.8409	

(2) Rating downgrade of security

Downgrade event date	30-Jun-2019
Downgraded security	8.29% C Services Ltd. from AA+ to B
Valuation marked down by	25%*

*Mark down in valuation of downgraded securities shall be based on the haircut matrices specified by Association of Mutual Funds in India (AMFI) which takes into account downgraded rating, sector to which security belongs and secured / unsecured nature of the security.

Portfolio after Downgrade (As on 30 June, 2019)

Security	Rating	Type of Security	Quantity	Price Per Unit (Rs.)	Market Value (Rs. in lacs)	% of Net Assets
7.14% A Finance Corporation Ltd.	AAA	NCD	50000	102.625	51.31245	9.47%
7.70 % B Industries Ltd.	AAA	NCD	60000	98.3588	59.01528	10.90%
8.29% C Services Ltd.*	B*	NCD	70000	75	52.5	9.69%
D Ltd.	A1+	CD	30000	98.199	29.4597	5.44%
7.37% GoI Sep 16 2019	Sovereign	Gilt	50000	98.7623	49.38115	9.12%
Cash / Cash Equivalents					300.00142	55.38%
		Net Assets			541.67	
		No. of units (in Lacs)			10	
		NAV (Rs. per unit)			54.1670	

* Mark down of 25% is on the face value (Rs. 100/-) of security on the date of Credit Event. Before marked down, the security was valued at Rs. 98.9125 per unit on 30 June, 2019 which is the date of Credit Event, NCD of C Services Ltd. will be segregated into a separate portfolio.

Main Portfolio (As on 30 June, 2019)

Security	Rating	Type of Security	Quantity	Price Per Unit (Rs.)	Market Value (Rs. in lacs)	% of Net Assets
7.14% A Finance Corporation Ltd.	AAA	NCD	50000	102.625	51.31245	10.49%
7.70 % B Industries Ltd.	AAA	NCD	60000	98.3588	59.01528	12.06%
D Ltd.	A1+	CD	30000	98.199	29.4597	6.02%
7.37% GoI Sep 16 2019	Sovereign	Gilt	50000	98.7623	49.38115	10.09%
Cash / Cash Equivalents					300.00142	61.33%
		Net Assets			489.17	
		No. of units (in Lacs)			10	
		NAV (Rs. per unit)			48.9170	

Segregated Portfolio (As on 30 June, 2019)

Security	Rating	Type of Security	Quantity	Price Per Unit (Rs.)	Market Value (Rs. in lacs)	% of Net Assets
8.29% C Services Ltd.*	B*	NCD	70000	75	52.5	100.00%
		Net Assets			52.50	
		No. of units (in Lacs)			10	
		NAV (Rs. per unit)			5.2500	

(3) Holding after creation of Segregated Portfolio

Particulars	Segregated Portfolio	Main Portfolio	Total Value (Rs. in lacs)
No. of units (in Lacs)	10	10	
NAV (Rs. per unit)	5.2500	48.9170	
Total value	52.50	489.17	541.67

B. Investment Restrictions for Securitised Debt:

In terms of SEBI Circular No. SEBI/IMD/CIR No.6/63715/06 dated March 29, 2006, for investments made in Securitised Debt (mortgage backed securities and asset backed securities), restrictions as per Clause 1 of Seventh Schedule shall not apply at the originator level.

Risks associated with investments in securitised debt:

- The underlying assets in securitised debt may assume different forms and the general types of receivables include auto finance, credit cards, home loans or any such receipts. Credit risks relating to such receivables depend upon various factors, including macro-economic factors of these industries and economies. Further, specific factors like the nature and adequacy of property mortgaged against these borrowings, the nature of loan agreement/mortgage deed in case of home loans, adequacy of documentation in case of auto finance and home loans, capacity of a borrower to meet his obligations on borrowings in case of credit cards and intentions of the borrower also influence the risks relating to asset borrowings underlying securitised debt. Additionally, the nature of the asset borrowings underlying the securitised debt also influences the underlying risk, for instance while residential mortgages tend to have lower default rates, repossession and recovery is easier in case of commercial vehicles. Credit rating agencies take into account a series of such factors and follow an elaborate system involving stipulation of margins, over-collateralisation and guarantees to provide a rating for securitised debt.
- In case of securitised debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the reinvestment of the periodic cash flows that an investor receives on securitised papers.
- Tenor risk: While building the planned amortization schedule for a PTC, there can be a clause stating a minimum percentage of receivable by the issue to stick to the initial cash flows. If the receivables are less than the minimum stated receivables then the tenor of the PTC can get elongated or vice versa.
- Risk due to prepayment: Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. In the event of pre-payment of the underlying debt, investors may be exposed to changes in tenor and yield.
- Liquidity Risk: Presently, despite recent legal developments permitting the listing of securitised debt instruments, the secondary market for securitised debt in India is not very liquid. Even if a more liquid market develops in the future, secondary transactions in such instruments may be at a discount to initial issue price due to changes in the interest rate structure.
- Limited Recourse, Delinquency 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/ decline in project SPV's receivables can adversely affect the pay outs to the investors 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. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the underlying Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.
- Bankruptcy Risk: If the originator of securitised debt instruments in which the Scheme invest 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.

ADDITIONAL INFORMATION

L&T OVERNIGHT FUND AND HSBC OVERNIGHT FUND

INFORMATION as of 30-September-2022		
Particulars	L&T Overnight Fund	HSBC Overnight Fund
Fund Manager	Mahesh Chhabria, Shriram Ramanathan	Kapil Punjabi
Net Assets of the Scheme (as on 30-September-2022)	Rs. 2,356.96 Cr.	Rs. 1,045.85 Cr.
Inception date	Regular Plan – 27-Nov-2006	Regular Plan – 22-May-2019
	Direct Plan – 01-Jan-2013	Direct Plan – 22-May-2019
No. of Investors (30-September-2022)	4,365	395
No. of Folios (30-September-2022)	4,563	420
Percentage of total securities classified as below investment grade or default to net assets as on 30-September-2022	Nil	Nil
Percentage of total illiquid assets to net assets on 30-September-2022	Nil	Nil
Details of the Recurring Expenses calculated as a % of Average daily net assets as on 30-September-2022 Note: This is excluding GST	Regular Plan : 0.20	Regular Plan : 0.25
	Direct Plan : 0.10	Direct Plan : 0.10
NAV per unit (30-September-2022)		
Direct Plan – Growth Option	1,696.2560	1,137.6821
Direct Plan – Daily IDCW	1,023.3	1,000.0067
Direct Plan – Weekly IDCW	1,002.0383	1,000.4833
Direct Plan – Weekly IDCW Payout	#	1,000.4833
Direct Plan – Monthly IDCW	1,070.4019	–
Regular Plan – Growth Option	1,613.1848	1,131.9453
Regular Plan – Daily IDCW	1,023.300	1,000.0064
Regular Plan – Monthly IDCW	1,013.4152	1,000.6007
Regular Plan – Monthly IDCW Payout	#	1,000.6007
Regular Plan – Weekly IDCW	1,000.6356	1,000.4932
Unclaimed Redemption (as on 30-September-2022) – Amount in INR	528,689.32	Nil

INFORMATION as of 30-September-2022		
Particulars	L&T Overnight Fund	HSBC Overnight Fund
– No of Investors	22	Nil
Unclaimed Dividend (as on 30-September-2022) – Amount in INR	42,400.29	Nil
– No of Investors	276	Nil

NAV applicable to payout plan's is the NAV of respective IDCW plan's they belong to.

1. PERFORMANCE OF SCHEMES

Performance of schemes - Data as of 30-September -2022								
Period	L&T Overnight Fund - Growth	NIFTY 1D Rate Index(Scheme Benchmark)	L&T Overnight Fund - Direct Plan - Growth	NIFTY 1D Rate Index(Scheme Benchmark)	HSBC Overnight Fund – Regular Plan - Growth	CRISIL Overnight Fund A-I Index (Scheme Benchmark)	HSBC Overnight Fund – Direct Plan - Growth	CRISIL Overnight Fund A-I Index (Scheme Benchmark)
1 Year	3.90%	4.08%	3.99%	4.08%	3.89	4.09	4.04	4.09
3 Years	3.45%	3.72%	3.67%	3.72%	3.55	3.72	3.71	3.72
5 Years	4.22%	4.65%	4.67%	4.65%	NA	NA	NA	NA
Since Inception	6.44%	5.98%	6.27%	5.99%	3.75	3.92	3.90	3.92

2. PORTFOLIO STATEMENT OF L&T OVERNIGHT FUND AS OF SEPTEMBER 30, 2022

Portfolio as of 30-September -2022						
Name of Instrument / Issuer	ISIN	Rating	Quantity	Market value (Rs. In lakhs)	% to NAV	Yield to Maturity (%)
MONEY MARKET INSTRUMENT						
Treasury Bill						
91 DAY T-BILL 13-10-2022	IN002022X155	SOVEREIGN	2500000	2495.23	1.06	5.81
Total				2495.23	1.06	
Others						
Tri Party Repo Dealing System (TREPS)/Reverse Repo				232792.49	98.77	
Net Receivable/Payable				408.56	0.17	
Grand Total				235696.28	100.00	

Market value includes accrued interest

Notes:

(1) Option wise per unit Net Asset Values are as follows:

Option #	As on beginning of the Half-year	As on September 30 ,2022
Regular Plan - Daily IDCW	Rs. 1,023.3000	Rs. 1,023.3000
Regular Plan - Weekly IDCW	Rs. 1,000.3219	Rs. 1,000.6356
Regular Plan - Monthly IDCW	Rs. 1,009.6572	Rs. 1,013.4152
Regular Plan - Growth	Rs. 1,577.9577	Rs. 1,613.1848

Option #	As on beginning of the Half-year	As on September 30 ,2022
Direct Plan - Daily IDCW	Rs. 1,023.3000	Rs. 1,023.3000
Direct Plan - Weekly IDCW	Rs. 1,001.7090	Rs. 1,002.0383
Direct Plan - Monthly IDCW	Rs. 1,065.8530	Rs. 1,070.4019
Direct Plan - Growth	Rs. 1,658.3830	Rs. 1,696.2560

#The nomenclature of "Dividend" is renamed as "Income Distribution Capital Withdrawal (IDCW)" with effect from April 1, 2021. For details refer our notice no 55 dated Match 26, 2021.

(2) The total outstanding exposure in derivative instruments as on September 30 ,2022 is Nil.

(3) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on September 30 ,2022 is Nil.

(4) The dividends declared during the Half-year ended September 30 ,2022 under the dividend options of the Scheme are as follows:

Option	Rate of dividend per Unit
Regular Plan - Daily IDCW	Rs. 22.592863
Regular Plan - Weekly IDCW	Rs. 21.774138
Regular Plan - Monthly IDCW	Rs. 18.600000
Direct Plan - Daily IDCW Option	Rs. 23.103341
Direct Plan - Weekly IDCW Option	Rs. 22.278827
Direct Plan - Monthly IDCW Option	Rs. 19.600000


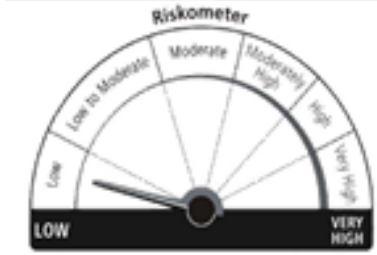
(5) No bonus was declared during the Half-year ended September 30 ,2022.

(6) The Average Maturity Period of the Portfolio has been 0.009 years.

(7) Investment in Repo of Corporate Debt Securities as on September 30 ,2022 is Nil.

(8) The total outstanding exposure in securities default beyond their maturity as on September 30 ,2022 is Nil.

(9) Details of short term deposit(s)/term deposit placed as margin - Nil

Scheme Name	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*</p> <p>L&T Overnight Fund - An open ended debt scheme investing in overnight securities:</p> <ul style="list-style-type: none"> Reasonable returns with lower volatility and higher liquidity over short term Investment in debt and money market instruments with overnight maturity 		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		Benchmark Name : NIFTY 1 D Rate Index

3. PORTFOLIO STATEMENT OF HSBC OVERNIGHT FUND AS OF SEPTEMBER 30, 2022

Portfolio as of 30-September-2022

Name of the Instrument	ISIN	Rating/Industries	Quantity	Market Value (Rs in Lacs)	% to Net Assets	Yield of the Instrument (%)
Money Market Instruments						
Treasury Bills						
364 DAY TBILL 13OCT22	IN002021Z293	Sovereign	15,00,000.00	1,497.15	1.43%	5.80
364 DAY T-BILL 27OCT22	IN002021Z319	Sovereign	15,00,000.00	1,493.78	1.43%	5.85
Total				2,990.92	2.86%	
Treps				39,937.68	38.19%	5.86
Reverse Repos				61,667.21	58.96%	6.20
Net Current Assets (including cash & bank balances)				-10.30	-0.01%	6.07
Total Net Assets as on 30-SEPTEMBER-2022				1,04,585.51	100.00%	

@ Pursuant to AMFI circular no. 135/BP/91/2020-21, Yield to Call (YTC) for AT-1 bonds and Tier-2 bonds as on September 30, 2022

Notes:

(1) Securities in default beyond its maturity date is Nil.

(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 September 2022	As on 31 March 2022
Growth Option	Rs 1,131.9453	Rs 1,107.2931
Daily IDCW Option	Rs 1,000.0064	Rs 1,000.0006
Weekly IDCW Option	Rs 1,000.4932	Rs 1,000.1807
Monthly IDCW Option	Rs 1,000.6007	Rs 1,000.5237
Direct Plan - Growth Option	Rs 1,137.6821	Rs 1,112.0680
Direct Plan - Daily IDCW Option	Rs 1,000.0067	Rs 1,000.0000
Direct Plan - Weekly IDCW Option	Rs 1,000.4833	Rs 1,000.1882
Direct Plan - Monthly IDCW Option	!	Rs 1,000.5490
Unclaimed IDCW Above 3 years @@	Rs 1,000.0000	N.A
Unclaimed IDCW Below 3 years @@	Rs 1,009.7017	N.A
Unclaimed Redemption Above 3 years @@	Rs 1,000.0000	N.A
Unclaimed Redemption Below 3 years @@	Rs 1,009.7017	N.A

! Indicates no investors under the Option as on that date.

"@@ Introduction of separate plans in HSBC Overnight Fund

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2 /CIR/P/2016/37 dated February 25, 2016 on "Treatment of unclaimed redemption and dividend amounts" read along with SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/608 dated July 30, 2021, the Board of Trustees of the Fund, have approved introduction of four separate plans viz. 'Unclaimed IDCW below three years', 'Unclaimed IDCW above three years', 'Unclaimed Redemption below three years' and 'Unclaimed Redemption above three years' ('the Plans') under HSBC Overnight Fund. These four plans under HSBC Overnight Fund are operational with effect from July 24, 2022 ('Effective Date').

Hence, any unclaimed amount on or after Effective Date will be deployed in the Plans of HSBC Overnight Fund. The unclaimed amount as on the Effective Date held in the separate plans of HSBC Cash Fund were switched to the Plans of HSBC Overnight Fund.

Link for Notice cum Addenda - Introduction of separate plans in HSBC Overnight Fund:

<https://www.assetmanagement.hsbc.co.in/assets/documents/mutual-funds/en/584fb6de-7016-49b4-aa4e-8b62d676f957/notic-cum-addenda-introduction-of-seperate-plans-july.pdf>

(3) The total outstanding exposure in derivative instruments as on September 30, 2022 is Nil.

(4) The total market value of investments in foreign securities / American Depository Receipts / Global Depository Receipts as on September 30, 2022 is Nil.

(5) The dividends declared during the half-year ended September 30, 2022 under the Income Distribution cum Capital Withdrawal (IDCW) Options of the Scheme are as follows:

Option	Rate of dividend per Unit	
	Individuals & HUF	Others
Daily IDCW Option	22.0154	22.0154
Weekly IDCW Option	21.6805	21.6805
Monthly IDCW Option	21.9804	21.9804
Direct Plan - Daily IDCW Option	22.3532	22.3532
Direct Plan - Weekly IDCW Option	22.4397	22.4397
Direct Plan - Monthly IDCW Option	6.2572	6.2572

(6) No bonus was declared during the half-year period ended September 30, 2022.

(7) The Average Maturity Period of the Portfolio has been 0.08 months.

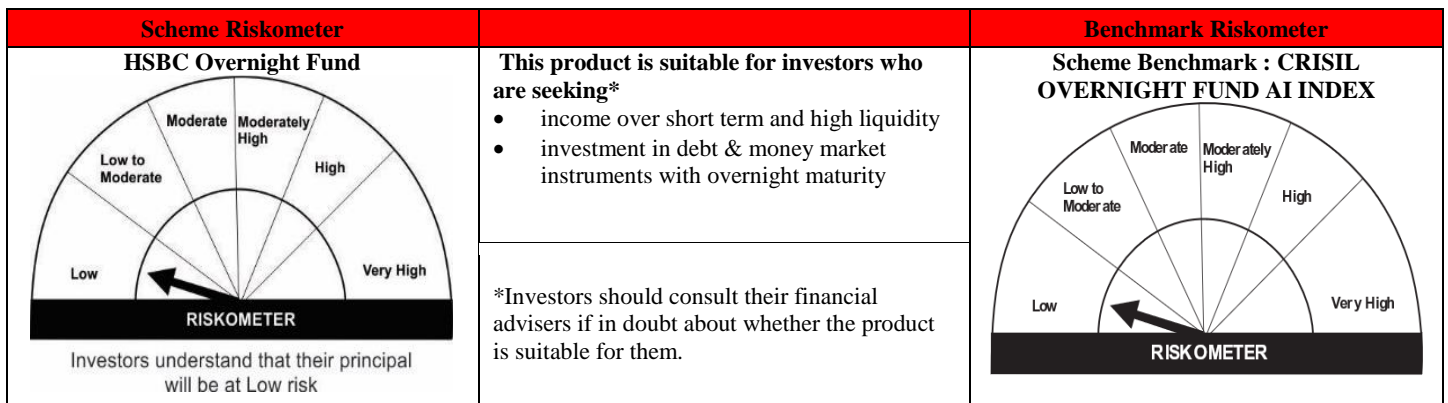
(8) Investment in Repo in Corporate Debt Securities during the half-year ended September 30, 2022 is Nil.

(9) No. of instances of deviation from valuation guidelines is Nil

(10) Investment in Partly paid Bonds / NCD's : Nil

(11) Debt instruments having structured obligations or credit enhancement features have been denoted with suffix as (SO) or (CE) respectively against the ratings of the instrument

(12) The YTM of Net Current Assets is computed based on Weighted Average of TREPS and Reverse Repo placement rates for the scheme on the portfolio date in line with AMFI circular number 35P/ MEM-COR/ 07/ 2021-22 Dated 11-May-2021.



Disclaimers for all the schemes pertaining to HSBC Mutual Fund and L&T Mutual Fund

Riskometer: Please note that the above risk-o-meter is as per the product labelling of the scheme available as on September 30, 2022. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to Unit Holders of that particular Scheme.

Scheme performance: Past performance may or may not be sustained in the future. The performance details provided herein are of other than Direct Plan - Growth Option. The returns for the respective periods are provided as on last available NAV of September 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided.

Potential Risk Class ('PRC') matrix: PRC matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme)

and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.

Mutual fund investments are subject to market risks, read all scheme related documents carefully

Exhibit 6
DRAFT L&T TRUST DEED AMENDMENT

This **AMENDED AND RESTATED DEED OF TRUST** (“**Amended and Restated Deed**”) is made on this [●] day of [●], 2022 (“**Execution Date**”)

BETWEEN

1. **L&T Finance Holdings Limited**, a public listed company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400098 and having corporate identification number L67120MH2008PLC181833 (“**Settlor**”/ “**Sponsor**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns).

AND

2. **L&T Mutual Fund Trustee Limited**, a public unlisted company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098 and having corporate identification number U65993MH1996PLC211198 (hereinafter referred to as (“**Trustee Company**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns);

(the Settlor/ Sponsor and Trustee Company shall be hereafter individually referred to as a “**Party**” and collectively as “**Parties**”)

WHEREAS:

- (A) L&T Mutual Fund (the “**Trust**”) has been constituted as a trust in accordance with the provisions of Indian Trusts Act, 1882 and registered under the Indian Registration Act, 1908; vide Trust Deed dated October 17, 1996 including all amendments to it till date (collectively, referred to as the “**Original Trust Deed**”).
- (B) The Trustee Company has been appointed as the Trustee for L&T Mutual Fund in accordance with the provisions of the Original Trust Deed.
- (C) It is now proposed that (a) the Schemes (*as defined below*) operated by the Trust be transferred to New Mutual Fund (*as defined below*) and certain L&T MF Schemes and schemes of the New Mutual Fund be merged/ consolidated; (b) the sponsorship, administration, trusteeship and management of the L&T MF Schemes be handed over to HSBC Securities and Capital Markets (India) Private Limited (“**New Sponsor**”), board of trustees of New Mutual Fund (“**HSBC Trustees**”), and HSBC Asset Management (India) Private Limited (“**HSBC AMC**”), the sponsor, trustee and asset management company, respectively, of HSBC Mutual Fund, registered as such with Securities and Exchange Board of India (“**SEBI**”); (c) the HSBC AMC acquires the entire share capital of L&T Investment Management Limited, the asset management company of the L&T Mutual Fund (collectively, the “**Proposed Transaction**”).
- (D) Pursuant to the approval dated October 11, 2022 and October 14, 2022 granted by SEBI and requisite consent of the unitholders of the LTMF Schemes, the Parties, have agreed to make certain amendments to and restate the Original Trust Deed.
- (E) The board of directors of the Trustee Company vide a circular resolution dated January 29, 2022 resolved to amend and restate the Original Trust Deed to give effect to the Proposed Transaction.

NOW THIS DEED OF TRUST WITNESSETH and it is hereby agreed and declared by and between the Parties hereto as follows:

1. **DEFINITIONS AND INTERPRETATIONS**

- 1.1 Except as otherwise expressly set forth in this Deed, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Original Trust Deed. The provisions of Clause 1 (*Definitions*) of the Original Trust Deed shall apply to any interpretation of this Amended and Restated Deed.
- 1.2 In this Amended and Restated Deed, unless the context clearly indicates a contrary intention, the following words or expressions shall have the meaning assigned below:

“**Original Trust Deed**” has the meaning assigned to it in Recital A; and

“**Execution Date**” has the meaning assigned to it above.

2. EFFECTIVENESS

2.1 The Parties agree that with effect from the Execution Date, the Original Trust Deed is hereby amended and restated on the terms set out in Annexure A.

2.2 The Original Trust Deed is confirmed and remains in full force and effect, and, on and from the Execution Date, shall be construed and interpreted as amended and restated pursuant to this Amended and Restated Deed.

2.3 This Amended and Restated Deed shall not constitute an amendment to or waiver of any right or remedy other than to the extent expressly set out herein.

3. MISCELLANEOUS

3.1 The provisions of Clause 26 (*Disputes*) of the Original Trust Deed shall apply to this Amended and Restated Deed and are hereby incorporated by reference in their entirety.

3.2 This Amended and Restated Deed may be executed in several counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same agreement.

3.3 If one or more provisions of this Amended and Restated Deed are held by a court to be unenforceable under Applicable Law, portions of such provisions, or such provisions in their entirety, to the extent necessary and permitted by Applicable Law, shall be severed here from, and the balance of this Amended and Restated Deed shall be enforceable in accordance with its terms.

IN WITNESS WHEREOF, the Parties have entered into this Amended and Restated Deed the day and year first above written.

SIGNED AND DELIVERED)
for and on behalf of)
L&T Finance Holdings Limited)
by)
in the presence of:)

SIGNED AND DELIVERED)
for and on behalf of)
L&T Mutual Fund Trustee Limited)
by)
in the presence of:)

ANNEXURE A

DATED [●] 2022

DRAFT AMENDED AND RESTATED TRUST DEED

**L&T MUTUAL FUND
L&T FINANCE HOLDINGS LIMITED
("SPONSOR")
AND
L&T MUTUAL FUND TRUSTEE LIMITED
("TRUSTEE")**

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AMENDED AND RESTATED DEED OF TRUST

This **AMENDED AND RESTATED DEED OF TRUST** is made on this [●] day of [●], 2022 (“**Deed**”)

BETWEEN

- 1. L&T Finance Holdings Limited**, a public listed company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400098 and having corporate identification number L67120MH2008PLC181833 (“**Settlor**”/ “**Sponsor**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns).

AND

L&T FINANCE LIMITED, a Non Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI), having its registered office at L&T House, Ballard Estate, P.O. Box 278, Mumbai - 400 001, Maharashtra., India acting as Sponsoring Company, hereinafter referred to as the “**LTF**” or “**Settlor**” or “**Sponsor**” (which expression shall, unless the context or meaning thereof otherwise requires, be deemed to include its successors and assigns).

AND

- 2. L&T Mutual Fund Trustee Limited**, a public unlisted company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098 and having corporate identification number U65993MH1996PLC211198 (hereinafter referred to as (“**Trustee Company**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns);

(the New Settlor, Settlor/ Settlor/ Sponsor and Trustee Company shall be hereafter individually referred to as a “**Party**” and collectively as “**Parties**”)

WHEREAS:

- (A) L&T Mutual Fund (the “**Trust**”) has been constituted as a trust in accordance with the provisions of Indian Trusts Act, 1882 and registered under the Indian Registration Act, 1908; vide Trust Deed dated October 17, 1996 including all amendments till date (collectively, referred to as the “**Original Trust Deed**”), with L&T Finance Holdings Limited as the Sponsor.
- (B) The Trustee Company has been appointed as the Trustee for L&T Mutual Fund in accordance with the provisions of the **Original Trust Deed**.
- (C) It is now proposed that (a) the Schemes (*as defined below*) operated by the Trust be transferred to New Mutual Fund (*as defined below*) and certain L&T MF Schemes and schemes of the New Mutual Fund be merged/ consolidated; (b) the sponsorship, administration, trusteeship and management of the L&T MF Schemes be handed over to HSBC Securities and Capital Markets (India) Private Limited (“**New Sponsor**”), board of trustees of New Mutual Fund (“**HSBC Trustees**”), and HSBC Asset Management (India) Private Limited (“**HSBC AMC**”), the sponsor, trustee and asset management company, respectively, of HSBC Mutual Fund, registered as such with Securities and Exchange Board of India (“**SEBI**”); (c) the HSBC AMC acquires the entire share capital of L&T Investment Management Limited, the asset management company of the L&T Mutual Fund (collectively, the “**Proposed Transaction**”).
- (D) The board of directors of the Trustee Company vide a resolution dated January 29, 2022 resolved to amend and restate the Original Trust Deed to give effect to the Proposed Transaction.
 The Securities and Exchange Board of India (“**SEBI**”) vide its letter ref. no. OW/3509/2013 dated February 02, 2013 conveyed its “**No Objection**” for change of the Sponsor/ Settlor of the Trust, subject to compliance with certain conditions;
 The shares of the Asset Management Company and the Trustee Company have been transferred from the Sponsor (and its nominees) to the New Sponsor (and its nominees) on March 28, 2013 post completion of regulatory requirements and consequently there has been a change of the sponsor of the Trust from L&T Finance Limited to L&T Finance Holdings Limited.
 The New Settlor shall, with effect from March 28, 2013, assume all rights, obligations, responsibilities and duties as the new sponsor of all schemes of the Trust.
- (E) Pursuant to the approval dated October 11, 2022 and October 14, 2022 granted by SEBI and requisite consent of the unitholders of the LTMF Schemes, the Parties, have agreed to make certain amendments to and restate the Original Trust Deed.

NOW THIS DEED OF TRUST WITNESSETH and it is hereby agreed and declared by and between the Parties hereto as follows:

1. DEFINITIONS

- 1.1** The Settlor hereby irrevocably sets up and establishes for the purposes of a mutual fund a Trust to be called the Mutual Fund (hereinafter called “**the Trust**”) and declares that the said corpus of Rs. 1,00,000/- (Rupees one lakh only) (in which the Settlor shall have no beneficial interest) and contributions and accretions to the Trust and all investments for the time being, representing the moneys belonging to the Trust (hereinafter called the “**Trust Fund**”) shall be held by the Trustee Company upon the Trust and for the purposes hereinafter specified in or declared by this Deed.
- 1.2** The Trust Fund shall absolutely be the security for the purposes of the Trust and shall not be applied directly or indirectly for any purpose other than for the purposes of the Trust under this Deed.
- 1.3** The Settlor hereby irrevocably declares that henceforth the Trust Fund shall be irrevocably held and managed by the Trustee Company in accordance with this Deed.

1.4 This Deed shall be deemed to be effective from October 17, 1996 and it shall not be amended save with the prior approval of SEBI and otherwise in accordance with applicable Mutual Fund Regulations.

1.5 In this Deed, unless the context otherwise requires, the following terms shall have the meanings respectively assigned to them, namely:
"Acceptance Date" means the day on which the Trustee Co. accepts an application from a person either for the allotment or for the resale of Units issued under the Mutual Fund Schemes;

"AMC" means L&T Investment Management Limited and also includes any other asset management company which may be approved by the SEBI hereinafter to operate and manage the functioning of the Mutual Fund.

"Accounting Year" with reference to a Mutual Fund and unless otherwise decided by the Trustee Company, means the period of 12 months, commencing from the 1st day of April of a Financial Year and ending on the 31st day of March of accounting year, the disclosure and reporting requirements would apply for the period beginning from the date of its commencement and ending on the last date of the relevant accounting year of the Mutual Fund.

"Applicant" means a person who is eligible to hold the said Unit in the terms of Clause 10 of this Deed, and who has made an application to the Trustee Company, or any person or persons nominated by the Trustee Company on its behalf, for the purpose of participating in the said Scheme.

"Approved Securities" means the following securities:

- (i) Government securities as defined in Section 2 of the Public Debt Act, 1944 (18 of 1944);
- (ii) securities specified in or authorised under section 20 of the Indian Trusts Act, 1882 (2 of 1882) for investment by a trustee;
- (iii) shares, debentures, warrants of public limited companies;
- (iv) bonds of public sector companies;
- (v) money market instruments;
- (vi) **"Associated Company"** means, with respect to the Settlor, any company under the control of the Settlor; **"Associate"** means a person who: (i) directly or indirectly, by himself, or in combination with relatives, exercises control over the AMC or the Trustee Company or the Settlor, as the case may be; (ii) in respect of whom the AMC or the Trustee Company or the Settlor, directly or indirectly, by itself, or in combination with other persons exercises a control, or (iii) whose director except an independent director, officer or employee is a director, officer or employee of the AMC.

"Clause" means a clause of this Deed.

"Closed-ended Scheme" means any Scheme of the Mutual Fund, other than an Open-ended Scheme, where the period of Scheme is specified.

"Corpus of the Trust" means the initial capital and any other contribution in cash or kind received by the Trustee Company from the Settlor or subsequent additions, accretions and contributions to the corpus of the Mutual Fund for the purpose of the Trust pursuant to Clause 2. It shall not include any subscription towards any Scheme made by the Mutual Fund.

"Custodian" means a person carrying on the activity of safe keeping of the securities or participating in any clearing system on behalf of the Trustee Company.

"Executive Trustee" means a person appointed under these presents hereof for discharging the functions and exercising the powers and authorities on behalf of the Trustee Company.

"Investments" means any investments, cash, negotiable instruments, securities, bullion or property, as permitted by the Mutual Fund Regulations, for the time being and from time to time forming part of the Mutual Fund's assets and which may be converted or varied from time to time

"Instrument" or **"this Instrument"** or **"these instruments"** means this Deed of Trust between the Settlor and the Trustee Company.

"Money Market Mutual Fund Regulations" means any regulations, press releases or notifications, guidelines regarding Money Market schemes or the guidelines that may be issued by the Reserve Bank of India for money market funds exclusively in money market instruments

"Mutual Fund" means the fund established by the Settlor in the form of a trust to raise monies by the Trustee Company through the sale of Units to the public under one or more Schemes for investing in Securities in accordance with the Mutual Fund Regulations and designed for the purpose of:

- (i) investing in, acquiring, holding, managing or disposing of viable securities;
- (ii) to underwrite and subscribe to any viable security capable of being underwritten and subscribed;
- (iii) formulating Scheme or Schemes under which a person may acquire an interest in Units;
- (iv) purchasing and selling of Units; and
- (v) generally providing means of participation by Unit-Holders and contributories in the income, profits and gains arising from the aforesaid activities in relation to the fund and if deriving by the investors such other benefits, if any, as may be attached to the investors of the fund.

"Mutual Fund Regulations" means Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 as amended from time to time and shall include any guidelines, circulars, press releases or notifications that may be issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds

"Open-ended Scheme" means a Scheme which is offering for sale or has outstanding any redeemable Units and which does not specify any duration for redemption or repurchase of Units.

"SEBI" means the Securities and Exchange Board of India. **"SEBI Mutual Fund Regulations"** means Securities and Exchange Board of India (Mutual Fund) Regulations, 1993 as amended from time to time and shall include any, guidelines, circulars, press releases or

notifications that may be issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds;

"Securities" means:-

- (i) any share, stock, bond, debenture or debenture stock or any financial instrument of any statutory authority or body corporate incorporated or registered by or under any law;
- (ii) any special paper or security floated by the Central Government of India or a foreign bank;
- (iii) securities as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 as amended from time to time;
- (iv) any Unit or sub-Unit issued by or other participation in a Scheme framed by any body or authority in or outside India (other than the Trust) and includes:
 - a. Government security as defined in section 2 of the Public Debt Act, 1944 (18 of 1944);
 - b. a savings certificate to which the Government Savings Certificate Act, 1959 (46 of 1959) applies;
 - c. any security issued by any local authority in India, or by the Government of, or a local authority in any country outside India; and
 - d. any foreign security as defined in section 2 of the Foreign Exchange Regulations Management Act, 1973 (46 of 1973), 1999 and rules and regulations made thereunder as amended from time to time.

"Trust Fund" shall mean the Corpus of the Trust and Unit Capital.

"Trustee Co." means Cholamandalam and Cazenove Trustee Company Limited.

"Unit" means the interest of the investors in a Mutual Fund Scheme consisting of each Unit representing one undivided share in the assets of that Scheme as evidenced by Unit Certificate

"Unit Capital" means the aggregate of the monies collected from Unit Holders in respect of the Mutual Fund Scheme(s).

"Unit Certificate" means a Certificate issued to the Applicant under the said Scheme, evidencing the number of Units issued to the person(s) named therein.

"Unit Holder" or "Holders" means a person recognized by or on behalf of the Trustee Company as the holder of Units under the said Scheme, and whose name is, for the time being, entered in the Register or list of Holders maintained under the said Scheme.

2. CONSTITUTION OF THE TRUST

2.1 Constitution and Corpus

The Settlor hereby irrevocably, settles, sets up and establishes had established for the purpose of the Mutual Fund, a trust to be called "L&T Mutual Fund" and declares declared that a sum of Rs. 1,00,000/- (Rupees One Lac Only) being the initial contribution and all collections and additions and accretions thereto and any income, interest, dividend, or other benefit and advantages arising there from, donations, contributions, subscriptions that may thereafter be collected, made over or received by the Trustee Company and all investments and other properties which may be substituted or added thereto (hereinafter referred to as the "Corpus of the Trust") be held upon the trust and subject to the powers, provisions, agreements, directions and declarations herein contained and concerning the same.

2.2 Application. Permissible Deployment and Investment of Funds

- (a) The Corpus of the Trust and the funds mobilised under various Schemes may be invested in the Securities.
- (b) The Trust Fund shall be absolutely applied and be available for the purposes of the Trust and shall not be applied directly or indirectly for any purposes other than the purposes referred under this Deed or in accordance with any Scheme. Without prejudice to the aforesaid it is expressly provided that the Corpus of the Trust or any part thereof may at the option of the Trustee Company be applied towards any subscription of a Scheme made or issued by the Mutual Fund at any time hereafter. Upon such application to the subscription of any Scheme, the Units issued in pursuance thereof shall be governed by the provisions of the respective Scheme(s) and may be redeemed and/or applied in accordance with the terms and conditions of issue of such Scheme(s). The application of the Corpus of the Trust towards any such Scheme or purposes referred to in Clause 2.1 above shall not revoke the Trust herein declared nor shall it amount to or be construed to be any diversion of the Corpus of the Trust.

2.3 Trust Fund Irrevocably Held by Trustees

- (a) The Settlor hereby irrevocably declare that henceforth the Trust Fund shall be held in trust and managed by the Trustee Company in accordance with this Deed and in accordance with the provisions of any Scheme (if applicable) and Mutual Fund Regulations. The Trustee Company shall take into its custody or under its control all the capital property of the Schemes of the Mutual Fund and hold it in trust for the Unitholders. However, Unitholders would have beneficial interest in the trust property to the extent of individual holding in respective Schemes only.
- (b) The Trustee Company shall stand possessed of the assets of each Scheme upon trust exclusively for the Unit Holders of that Scheme and in respect of each Scheme the following shall apply:
 - (i) The liabilities of a particular Scheme shall be met out of the assets of the same Scheme and shall in no way attach to or become a liability of any other Scheme;
 - (ii) The Trustee Company shall keep or cause to be kept such records as are necessary for the purpose of enabling the Trustee Company to comply with the provisions set out herein or any other documents including the regulations made by the regulatory authorities. for the time being in force and shall establish to the reasonable satisfaction of the auditors of the Mutual Fund and the relevant governmental authorities to demonstrate that such compliance by the Trustee Company or the AMC as the case may be, has been achieved;

(iii) In the case of any asset or liability which the Trustee Company does not consider is attributable to a particular Scheme, the Trustee Company shall have the discretion to determine the basis upon which any such asset or liability shall be allocated or re-allocated between the Schemes and from time to time vary such basis; and

(iv) The Trustee Company shall segregate the assets of the Mutual Fund from all other assets held by the Trustee Company whether beneficially or as the trustee of some other trust and shall also segregate assets pertaining to each Scheme of the Mutual Fund.

2.4 Amendment Only by Written Instrument

(a) This Deed shall be deemed to be effective from October 17, 1996 and it shall not be amended save by the Settlor and the Trustee Company which amendment may be made by a deed of amendment intended to amend or modify the Deed, but not so as to revoke any of the Trusts herein declared or to resume, recover or divert the Trust Fund or any part thereof or to apply the Trust Fund for any purposes other than the purposes of the Trust or in accordance with the provisions of any Scheme. Provided that this Deed shall not be amended without obtaining the prior approval of SEBI and the Unit Holders. Provisions of this clause shall not be applicable in case of change in trust deed consequential to change in control of asset management company as per the Mutual Fund Regulation.

(b) It is hereby declared by and between the Settlor and the Trustee Company that the initial contribution to capital shall be held and invested by the Trustee Company in accordance with the directions contained in this Deed and upon the terms and conditions set out in the said Scheme to be made in furtherance to the operations of the Trust.

3. OTHER PROVISIONS CONCERNING THE TRUSTEE COMPANY

3.1 Strength of the Board of Directors of the Trustee Company

The Trust shall have a body corporate as its sole trustee. The number of Directors of the Trustee Company shall not be less than four. And, in accordance with the SEBI Mutual Fund Regulations at who shall administer the body corporate. At least half two-third of the number of the total number of Directors shall be independent Directors who shall not affiliate of or associated in any manner be Associated with the Settlor or any of its Associated Companies with them in any manner whatsoever.

3.2 Responsibilities, Obligations, Rights and Powers of the Trustee Company

(a) The Fund of the Trust hereby constituted shall vest and belong to the Trustee Company and shall be held in the name of the Trustee Company, but the Approved Securities in which investments of the Trust Fund shall have been made, may be held in the name of any other person as may be decided by the Trustee Company, and the Trustee Company or other person, as the case may be, shall hold the investments of the Mutual Fund in its name.

(b) On and from the date hereof, and until otherwise decided by the Trustee Company, the Approved Securities forming part of the Trust Fund shall be held in the name of the Trustee Company and the Trustee Company will be in absolute charge and control of the Trust Fund as the Trustee Company thereto and shall have the exclusive right to manage the affairs of the Trust Fund and decisions of the Trustee Company shall be binding on the Unit Holders.

3.3 The Trustee Company may, in relation to this Deed, act on the opinion or advice of or any information obtained from, any solicitor, counsel, advocate, broker, auctioneer, accountant, investment manager, banker or other experts acting as agents or advisers of the Trustee Company and the Trustee Company shall not be bound to supervise the acting of any such persons nor to verify the advice or information obtained therefrom and the Trustee Company shall not be liable for anything done or omitted to be done in good faith or suffered to be done in reliance upon such advice or information but be responsible for the consequences of any mistake or oversight or error of judgment or want of prudence on the part of the Trustee Company or any attorney or agent or other person appointed by it hereunder.

3.4 The Trustee Company shall, as regards all the trusts, powers, authorities and discretions hereby vested in it, have absolute and uncontrolled discretion as to the exercise thereof in relation to the mode or time for the exercise thereof and in the absence of fraud, the Trustee Company shall in no way be responsible for any loss, costs, damages inconvenience that may result from the exercise or nonexercised thereof.

3.5 The Trustee Company shall have power to determine all questions and doubts arising in relation to any of the provisions herein and every such determination made (whether or not the same shall relate to the whole or in part to the acts or proceedings of the Trustee Company) shall be conclusive and binding upon the Unit Holders.

3.6 The Trustee Company shall be deemed to have power to pay remuneration to itself and to pay directly or to reimburse itself for all the expenses incurred by it including remuneration of any manager(s) appointed by the Trustee Company hereunder and salaries and wages of the executives and employees of the Trustee Company deployed by it in the administration and management of the Trust.

3.7 The Trustee Company shall have right to lay down policies for Investments for creation, issue and cancellation of Units, pricing and redemption of Units, listing of Units in case of close ended Schemes and expenses of the Mutual Fund including payment of fees and distribution of claims, having regard to the Mutual Fund Regulations.

3.8 Responsibilities of the Trustee Company and its Directors

(a) The Trustee Company and its Directors shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which the Trustee Company or the Director may be associated in any capacity.

(b) No Director of the Trustee Company shall participate in any decision making process and/or resolutions of its Board for any investment in which he may be interested.

- (c) Each Director of the Trustee Company shall furnish to the Trustee Company and SEBI, details of any interest which he may have in any other company or institution or financial intermediary or any body corporate by virtue of his position thereon as director, partner or with which he may be associated in any other capacity.
- (d) No Director of the Trustee Company shall be a member of the Board of any other mutual fund or a director of any other trustee company or of an asset management company.

4. APPOINTMENT AND REMOVAL OF THE TRUSTEE COMPANY AND ITS DIRECTOR

4.1 Appointment

Subject to prior approval of SEBI, the Settlor shall have power to appoint and/or remove the Trustee Company in accordance with the provisions hereof.

4.2 Removal of the Trustee Company

- (a) Subject to the prior approval of SEBI (which shall be required in all cases of removal the Trustee Company as the trustee of the Trust), the Settlor shall be entitled by a notice in writing to remove the Trustee Company on the happening of any of the following events:
 - (i) default has occurred in the performance of any covenant, condition or agreement on the part of the Trustee Company under these presents and/or any other agreement and/or Mutual Fund Regulations;
 - (ii) any information given by the Trustee Company in the reports and/or other information furnished by the Trustee Company to the Settlor or SEBI or Unit Holders is misleading or incorrect in any material respect;
 - (iii) the Trustee Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the Trustee Company is voluntarily or involuntarily dissolved;
 - (iv) the Trustee Company has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution; or
 - (v) if any event has occurred which makes it improbable for the Trustee Company to fulfil its obligations under this Deed.
- (b) It is agreed that any appointment, substitution, removal of the Trustee Company shall not require the amendment of this Deed nor the execution of a supplemental trust deed. A deed of confirmation if required or advised may be executed or obtained from the new trustees and/or trustee company.

4.3 Resignation of Trustee Company

The Trustee Company shall stand discharged from its office of trustee on the tendering of its resignation and on the same being accepted by the Settlor after making suitable alternate arrangements for appointment of another trustee or trustee company and such other formalities as are required to be complied with in this behalf.

5. FURTHER OBLIGATIONS OF THE TRUSTEE COMPANY

- 5.1** The Trustee Company shall designate one of the Directors of the Trustee Company as the Executive Trustee who shall be in charge of the day-to-day administration and supervision of management of the Trust Fund by the AMC subject to the powers and authorities vested in the Board as aforesaid the powers and authorities of the Trustee Company under these presents may also be exercised either by the Executive Trustee or by any other official or officials of the Trustee Company as may be appointed by the ~~Chairman~~ Executive Trustee from time to time.
- 5.2** The Trustee Company shall procure that the Board of Directors of the Trustee Company will function independently free from any interference of the Settlor but in accordance with the guidelines prescribed by SEBI from time to time.
- 5.3** The Trustee Company shall procure that the Board of Directors manages the affairs of the Trust with utmost economy consistently with the maintenance of efficiency of administration and act so as to secure the best interests of the Unit Holders.
- 5.4** The Trustee Company shall ensure that the Investment Management Agreement shall contain the clauses as mentioned in the relevant schedule of the Mutual Fund Regulations as well as such other clauses as shall be necessary in order to make Investments by the Mutual Fund.
- 5.5** The Trustee Company shall take steps to ensure that the affairs of the Mutual Fund are conducted in accordance with the provisions of this Instrument.
- 5.6** The Trustee Company shall be responsible for the calculation of any income due to be paid by the Mutual Fund and also of any income received in the Mutual Fund for the Unit Holders of any Scheme in accordance with the Mutual Fund Regulations and this Instrument.
- 5.7** Without prejudice to the generality of the powers conferred by this Clause 5 and the other provisions of this Deed, the Board of Directors of the Trustee Company shall have the following powers:
 - (a) to determine the terms and conditions applicable to Schemes and to decide the category of persons who may participate in any Scheme and to formulate, introduce, make, announce or launch one or more Schemes for the purpose of providing facilities for participation by them in the income, profits and gains arising out of the acquisition, holding, management or disposal of viable securities by the Trust and to provide such other benefits in connection with the Units as may be found appropriate, and to discontinue, suspend, close, extend, alter or amend any Scheme in operation;
 - (b) to open one or more bank accounts for the purposes of the Trust, to deposit and withdraw money and fully operate the same;
 - (c) to sign, seal, execute, deliver and register according to law all deeds, documents, instruments and assurances in respect of the Trust;

- (d) and generally to do all acts deeds, and things which are necessary for any purpose of or in relation to the Trust;
- (e) to ascertain, appropriate and distribute the surplus generally or under various Unit Schemes or under any Scheme, to allocate Unit Capital to any new Scheme, to determine and allocate income, profits and gains and expenses in respect of any Scheme, to carry forward, reinvest or otherwise deal with any surplus and to transfer such sums as the Board may deem fit to one or more reserve funds which may be established at the discretion of the Board;
- (f) to enter into any contract with the Settlor or any other organisation for the purpose of securing such insurance cover or such other benefits for the Unit-Holders as may be given by the Settlor or other organisation in connection with the Units;
- (g) to get the Units under any Scheme listed in one or more stock exchanges;
- (h) to procure the Trust to be registered or recognised in any foreign country or place for its activities and for such purposes make such investments and deposits as may be required by the laws of such country or place.

For the avoidance of doubt it is hereby clarified and declared that the aforesaid powers and in particular the powers conferred under sub-clauses 5.2 and 5.3 and all other powers of investment of the Trust Fund conferred on the AMC by this Deed shall be absolute and subject only to the provisions of this Deed, and shall not be nor shall they be deemed to be curtailed, restricted or otherwise limited by under or in pursuance of the provisions contained in the Indian Trusts Act, 1882, in regard to investment of trust property or moneys thereof.

6. LIABILITIES OF THE TRUSTEE COMPANY

6.1 The Trustee Company shall comply with its obligations under Regulations 16(2) and 17(1) ~~and 17(10)~~, and any other applicable Regulations of, ~~the~~SEBI Mutual Fund Regulations.

6.2 Liabilities of Trustee Company shall include the following:

- (a) the Trustee Company may, in the execution and exercise of all or any of the trusts, powers, authorities and discretion vested in it by these presents, act through responsible officers or a responsible officer for the time being of the Trustee Company; and
- (b) the Trustee Company may also, whenever it thinks expedient, delegate by power of attorney or otherwise, save however, any material delegation of their activities shall require prior approval of SEBI, to any such officer or to any person or persons (including to a body corporate or fluctuating body of persons), all or any of the trusts, powers, authorities and discretions vested in the Trustee Company by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to subdelegate) as the Trustee Company may think fit and the Trustee Company shall be bound to supervise the proceedings and be responsible for any loss incurred by reason of any misconduct or default or any mistakes, oversight, error of judgement, forgetfulness or want of prudence on the part of any such delegate or sub-delegate.

6.3 Indemnity to the Trustee Company and Protection of Acts in Good Faith

- (a) Without prejudice to the right of indemnity available to the Trustee Company under any law ~~and subject to the Mutual Fund Regulations~~, the Trustee Company, and every attorney, manager, agent or other person appointed by the Trustee Company, shall be entitled to be indemnified out of the Trust property in respect of all liabilities and expenses incurred by it or him in the execution of the Trust hereby declared or any of the powers, authorities and discretions vested in them pursuant to these presents arising from the trusts hereby declared and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way in relation to this Trust, and the Trustee Company may retain and pay out of any money in its hands all sums necessary to effect such indemnity otherwise than against any claim arising out of dishonesty or breach of trust or gross negligence by the Trustee Company, the Directors of the Trustee Company or other appointees.
- (b) ~~The~~Subject to the Mutual Fund Regulations, the Trustee Company shall not be responsible for any loss or expenses resulting to the Trust from the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Trust or the insolvency or wrongful act of any debtor or any person under obligation to the Trust or anything done in good faith in the execution of the duties of its office or in relation thereto.
- (c) ~~The~~Subject to the Mutual Fund Regulations, the Trustee Company shall not be under any liability on account of anything done or omitted to be done or suffered by the Trustee Company in good faith, bona fide and with due diligence and care, in accordance with or advice of the AMC or any other professional person, firm or company.
- (d) The Trustee Company shall not be liable for any default, omission or delay in performing or exercising any of the powers and trusts herein expressed or contained.

7. REMUNERATION OF THE TRUSTEE

7.1 The Trustee Company shall during the continuance of this Trust and until the Trust hereof is finally wound up and whether or not the Trust is in the course of administration by or under the order or discretion of any court, be entitled to receive in addition to the reimbursement of all costs, charges and expenses a sum computed at the rate of 0.1% of the weekly average Unit Capital or a sum of Rs.5,00,000/- which ever is lower, payable annually.

7.2 The Trustee Company may also prescribe the terms and conditions of the appointment of the AMC and determine the fees for remuneration payable to the AMC in its absolute discretion subject to the guidelines prescribed by SEBI as set out in sub-clauses 7.2(a) and 7.2(b) below and also in future from time to time:

- (a) All expenses shall be clearly identified and appropriated to the individual Schemes.
- (b) The AMC shall be paid towards investment management and advisory services fees which are fully set out in the ~~prospectus but subject to the following namely~~ in accordance with ~~the~~SEBI Mutual Fund Regulations:

(A) 1.25% of the weekly average net assets outstanding in the current year for the Scheme concerned, as long as the net assets do not exceed Rs. 100 crores; and (B) 1% of the excess amount over Rs.100 crores where net assets calculated exceed Rs. 100 crores. In addition to the fees mentioned in sub-clause (i) above the AMC shall be reimbursed of the following expenses incurred by it: initial issue costs of sponsoring the Mutual Funds and its Schemes; and recurring expenses including: marketing and selling expenses including agent's commission, if any; brokerage and transaction costs; and registrar services for transfer or shares sold or redeemed; Provided that the initial issue expenses shall not exceed 6% of the funds raised under the Scheme. The expenses referred to in clause 7.2.(b) (i) and (ii) and any fees payable to the AMC shall be charged to

- (e) Expenses as may be set out in the Mutual Fund
- (i) The following expenses Regulations incurred by the AMC shall be borne by the AMC in accordance with the Mutual Fund Regulations office space, supplies and personnel including security analyst and portfolio manager;
 - (ii) regulatory compliance and reporting sources;
 - (iii) preparation and distribution of annual and periodic reports communication; the funds prospectus, and other investor communication
 - (iv) advertising and other sales material;
 - (v) accounting services and preparations of tax return;
 - (vi) insurance coverage and other expenses;
- (d) Fees payable to the Custodian for safe keeping of Fund assets and related matters shall be charged to the Mutual Fund.
- (e) The total of all the expenses, charged to the Mutual Fund except the initial issue expenses referred to at Sub-Clause 7.2.(b) of this Deed should not exceed 3% of the weekly average net asset value outstanding during the current year and the same shall be disclosed through advertisements accounts etc.

8. MANAGEMENT OF THE FUND

- 8.1** The Trustee Company shall not be responsible for any act or default on the part of Manager or AMC in managing any Scheme, making investments from any Scheme or dealing with the assets of any Scheme including the custody of such assets.
- 8.2** The Trustee Company shall exercise adequate supervision over the activities of the Manager or the AMC and shall call for quarterly or periodical reports from the AMC, but otherwise the AMC shall have absolute discretion to manage the Schemes of which it is the manager including making investments therefrom and varying such investments.
- 8.3** The Trustee Company may, for the purpose of enabling the AMC to manage the Schemes, grant to the AMC such powers as it may, in its absolute discretion decide.
- 8.4** Without prejudice to the generality of the above provisions the Trustee Company may, by a power of attorney or by Resolution or otherwise, delegate to the AMC the power to make investments comprised in a Scheme, and to deal in such investments by disposing or otherwise dealing with the same.
- 8.5** The AMC shall be deemed to be the agent of the Trust constituted in respect of the Mutual Fund. ~~The AMC, in consultation with the Trustee Company shall distribute a minimum of 90% of the profits in any given year to the investors in the Mutual Fund.~~
- 8.6** The Trustee Company shall obtain from the AMC the information relating to the management of the assets of the Mutual Fund with a view to confirming that the investment in the Mutual Fund is being made in accordance to the policies framed and laid down by the Trust and with the rules and regulations and guidelines laid down by SEBI or any other regulatory body or the Government of India or its agencies.
- 8.7** The Trustee Company shall also have the powers to authorise any person to make periodic inspection of the AMC and conduct inspection/audit in the working of the AMC and ascertain the pricing of a Unit payment into and out of the Mutual Fund and proper accounting of the income of the Mutual Fund and charging of expenses and as permitted on a distribution.

9. OBJECTS OF THE TRUST

The main objects of the Trust are:-

- 9.1** to carry on the activity of Mutual Fund and formulate and devise various collective Schemes of savings and investments from people in India and abroad and also ensure liquidity of investment for the Unit Holders;
- 9.2** to deploy funds thus raised so as to help the Unit Holders earn reasonable returns on their savings; and
- 9.3** to take such steps as may be necessary from time to time to realise the objects without any limitations.

10. GENERAL POWERS OF THE MANAGER/ AMC

The AMC will perform its obligations to the Fund in the manner prescribed by SEBI as set out in the Investment Management Agreement referred to at Clause 11.2(a).

11. GENERAL POWERS OF TRUSTEE COMPANY

- 11.1** It is hereby declared that the Trustee Company shall have and shall be deemed to have the legal ownership of the Trust Fund and that the general superintendence, direction and management of the affairs of the Trust and all powers, authorities and discretions appurtenant to or incidental to the purpose of the Trust shall absolutely vest in the Trustee Company subject nevertheless to the provisions of this Deed. Subject to the aforesaid, the Trustee Company shall as regards all trusts, powers, authorities and discretions hereby vested in it have absolute and uncontrolled discretion as to the exercise thereof in relation to the mode and time of exercise thereof.
- 11.2** Without prejudice to the generality of the powers, authorities, and discretions conferred under Clause 11.1 above, the Trustee Company shall have in addition to the powers conferred by other provisions of this Deed the following powers:
- (a) to appoint the AMC or any other asset management company promoted by the Settlor as the Trustee Company may deem fit to act as agent to float Schemes for the Mutual Fund and to manage the funds mobilised under various Schemes in accordance with the provisions of this Deed and Mutual Fund Regulations and to operate and manage the functioning of Mutual Fund and to delegate all or any of the powers or authority of the Trustee Company to carry on such functions. For this purpose the Trustee Company ~~shall enter~~ ~~has entered~~ into an investment management agreement with the AMC (the "**Investment Management Agreement**") ~~or any other asset management company~~ in a form approved by SEBI **and enclosed herewith.**
- (b) subject to the prior approval of SEBI to dismiss the AMC so appointed in the following events:
- (i) default has occurred in the performance of its duties or any other covenant, condition or agreement on the part of the AMC under the Investment Management Agreement and/or Mutual Fund Regulations.
 - (ii) any information given by the AMC in the reports and other information furnished by the AMC to the Trustee Company/SEBI/Unit Holders is misleading or incorrect in any material respect.
 - (iii) the AMC has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the AMC is voluntarily or involuntarily dissolved.
 - (iv) the AMC has taken or suffered to be taken any action for its reorganization liquidation or dissolution.
 - (v) if any event has occurred which makes the improbable for the AMC to fulfil its obligations under the Investment Management Agreement.
- (c) to cause the AMC (subject to the provisions of this Deed and Mutual Fund Regulations) to do the following to carry on the purpose and business of the Trust:-
- (i) to invest in, acquire, hold manage or dispose of all or any Securities and to deal with engage on and carry out all other functions and to transact all business pertaining to the Mutual Fund;
 - (ii) to keep the moneys belonging to the Trust with scheduled banks and Custodians as the AMC may deem fit;
 - (iii) to determine the terms and conditions applicable to Schemes and to decide the category of persons who may participate in any Scheme and to formulate, introduce, make, announce or launch one or more Schemes (with such characteristics and conditions as may be prescribed) under this Deed for the purpose of providing facilities for participation by them in the income, profits and gains arising out of the acquisition, holding, management or disposal of the Securities or investments by the Trust and to provide such other benefits in connection with the Units as may be found appropriate, and/or to discontinue, suspend, close, extend, alter or amend any Scheme in operation;
 - (iv) to issue, sell and purchase Units or bonus Units under any Scheme of the Trust;
 - (v) register the Schemes with the prescribed authorities and set the Scheme objectives and investment objectives for the Schemes and ensure their proper disclosure in offer documents and advertisements and to arrange any Scheme made by it to be registered or recognised in any foreign country or place for its activities and for such purpose make such investments and deposits as may be required by the laws of such country or place;
 - (vi) re-purchase the Units that are offered for re-purchase and hold, reissue or cancel them;
 - (vii) to formulate strategies, lay down policies for deployment of funds under various Schemes and set limits collectively or separately for privately placed debentures, unquoted debt instruments, securitised debts and other forms of variable securities which are to form part of the investment of the Trust Fund;
 - (viii) arrange for investments, deposits or other deployment as well as disinvestment or refund out of the Trust Fund as per the set strategies and policies;
 - (ix) to manage or advise any offshore fund or scheme and to do all acts, deeds, matters and things incidental thereto including opening of bank account abroad, entering into an agency agreement with a bank incorporated outside India or otherwise incidental thereto;
 - (x) to institute, conduct, compound or abandon any legal proceedings for or on behalf of or in the name of the Trust or the Trustee and to defend compound or otherwise deal with any such proceedings against the Trust or Trustee or its officers or concerning the affairs of the Trust and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demand by or against the Trust and to refer any differences to arbitration and observe and perform any awards thereof.
 - (xi) to make and give receipts, releases and other discharges for money payable to the Trust and for the claims and demands of the Trust;
 - (xii) to appoint, and at its discretion remove agents to determine their duties to fix their emolument and to acquire security in such instances and of such amount as it may think fit;

- (xiii) to enter into all such negotiations and contracts and execute and do all such acts deeds and things for or on behalf of or in the name of the Mutual Fund as the AMC may consider expedient for or in relation to any of the matters or otherwise for the purpose of the Mutual Fund;
- (xiv) to ascertain, appropriate and distribute the surplus generally or under various Schemes or under any Scheme, to carry forward, reinvest or otherwise deal with any surplus and to transfer such sums as the AMC may deem fit to one or more reserve funds which may be established at the discretion of the Trustee Company;
- (xv) to enter into any contract with insurance companies for the purpose of securing such insurance cover or such other benefits for the Unit Holders as may be given by such companies for the Units;
- (xvi) to get the Units under any Scheme listed on any one or more stock exchanges in India or abroad;
- (xvii) to open one or more bank accounts for the purposes of the Mutual Fund to deposit and withdraw money and fully operate the same;
- (xviii) to enter into agreement with or employ suitable persons, companies, firms, trusts or associations for carrying on any of the activities or functions of the Mutual Fund including investment, database management, custody of Securities, accounting and audit;
- (xix) to pay for all costs, charges and expenses incidental to the administration of the Trust and the management and maintenance of the Trust property, custodian and/or any other entities entitled for the benefit of the Fund, audit fee, management fee and other fees;
- (xx) to equitably allocate costs, charges, expenses, indemnities and liabilities to various Schemes;
- (xxi) to make payment of dividends, interest, redemption premia or such other dues to the Unit Holder, after deducting expenses of each Scheme;
- (xxii) to fix records dates or book closure periods for the purpose of effecting the transfer of Units and determining eligibility for dividends, bonus, rights, entitlements, privileges, preferences or reservations etc;
- (xxiii) to provide or cause to provide information to SEBI and the Unit Holders as may be specified by SEBI;
- (xxiv) to sign, seal, execute, deliver and register according to law all deeds, documents and assurances in respect of or in any manner relating to the Mutual Fund; and
- (xxv) generally to do all acts, deeds, matters and things which are necessary for any object, purpose or in relation to the Mutual Fund in any manner or in relation to any Scheme of the Mutual Fund which are incidental to any of the above.
- (d) to appoint one or more custodian (subject to the approval of SEBI) to hold the custody or possession of the Securities and investments of the Trust and to discharge all such functions as are ordinarily discharged by a custodian. For this purpose, the Trustee shall enter into an agreement with the custodian. The Trustee Company shall be responsible for supervising the duties and functions and activities of the Custodian under such agreement.
- (e) Call for or authorise any person to call for such information concerning the operations of the Mutual Fund from the AMC as may be required to ensure that the Mutual Fund Regulations have been met and are being complied with and to verify:
 - (i) that investments are of the permitted kind and are within set limits;
 - (ii) that the assets of the Trust are duly protected;
 - (iii) that transactions in Unit are properly executed by the AMC which may include spot checks on Pricing of Units, Payments into and out the Trust Fund and internal controls:
 - (A) that income due to the Trust is properly accounted for;
 - (B) that all expenses and charges to the trust are permitted;
 - (C) that the performance of the various Schemes is as expected;
 - (D) that distributions from the Trust Fund are properly made.
- (f) to receive Grants and Donations.
- (g) to delegate all or any power and/or responsibility vested in it either by virtue of this Deed or Indian Trust Act of 1882 to the AMC or any of its Directors, Chief Executive or officials or to any other agent(s) or Person(s). Such person shall be accountable to the Trustee Company and be bound to carry on functions assigned from time to time.
- (h) to make rules, regulations and bylaws for exercise of delegated powers of the Trustee Company, general administration of the affairs of the Mutual Fund and for any other matter incidental or ancillary to the attainment of the objects of the Mutual Fund and alter them from time to time.
- (i) to do all such things as may be incidental or conducive to the proper exercise of any of the foregoing powers or other powers of the Trustee Company under this Deed.

For the avoidance of doubt it is hereby clarified and declared that the aforesaid powers and in particular the powers conferred under the above Clauses and all other powers conferred on the Trustee Company by this Deed shall be absolute and subject only to the provisions of this Deed and shall not be deemed to be curtailed, restricted or otherwise limited by, under or in pursuance of the provisions of section 20A or any other provisions of the Indian Trust Act, 1882, in regard to the investment of the Trust Fund.

12. ACCEPTANCE OF CERTIFICATE

The Trustee Company may accept as sufficient evidence of the value of any investment or the cast price or sale price thereof or of any stock exchange quotation or of any other fact within his competence a certificate of a stock broker or other professional person approved by the Trustee Company such certificate being furnished to the Trustee Company.

13. DUTIES OF THE TRUSTEE COMPANY

- 13.1** The Trustee Company shall take reasonable care to ensure that the funds under the Schemes floated and managed by the AMC are in accordance with this Deed and the Mutual Fund Regulations.
- 13.2** The Trustee Company shall not acquire nor allow the AMC to acquire any asset out the Trust property and/or Unit Capital which involves the assumption of unlimited liability or results in any encumbrance of the Trust property and/or Unit Capital in any way.
- 13.3** The Trustee Company shall not lend, borrow or guarantee loans or take up any activity in contravention of the Mutual Fund Regulations except with the prior approval of SEBI ~~nor shall it allow the AMC to do so.~~
- 13.4** The Trustee Company shall supervise the collection of any income due to be paid to any Scheme and for claiming any repayment of tax and holding any income received in trust for Unit Holders in accordance with the provisions of this Deed presents and Mutual Fund Regulations.
- 13.5** The Trustee Company shall provide or cause to be provided to the Unit Holders and to SEBI such information as may be specified by SEBI.

14. NO DISABILITY FROM ENTERING INTO CONTRACTS/ ARRANGEMENTS/TRANSACTIONS

Neither the Settlor, nor any agent of the Settlor nor any other body corporate, or any director or officer or servant of the Settlor or of any such body corporate, shall be precluded from making any contracts or entering into any arrangements or transactions with the Trustee Company in the ordinary course of business or from undertaking any financial or agency services for the Trustee Company or from undertaking or guaranteeing the subscription or placing or subscribing for or otherwise acquiring holding or dealing with any of the Units issued by the Trust or under any Scheme to be framed by the Trustee Company either with or without a commission or other remuneration, or from otherwise at any time entering into a contract of loan or deposit or any other contracts or arrangements or transactions with the Trustee Company or being concerned or interested in any such contract or arrangement or transaction, which any other person not being a Trustee Company, would or might have entered into with the Trustee Company, and the Settlor or any agent of the Settlor or other body corporate shall also be allowed to retain for their own benefit any share of the brokerage, fee, commission, interest discount or other compensation or remuneration allowed to them pursuant to the terms of the aforesaid contracts. Provided always, that any Director of the Trustee Company or any director or officer or servant of the Settlor or of any other body corporate may acquire, dispose of or deal with any interest in the Units of the Trust which it or they may acquire in its or their individual capacity in the normal course of business. Provided further that no part of the Trust Fund shall be given as advance or loan to the Settlor.

15. POWERS TO MAKE RULES AND REGULATIONS

The Trustee Company may, from time to time, make rules not inconsistent with this Deed, to give effect to, and carry out, the purposes of the Trust and in order to secure effective control, management and administration over the affairs of the Trust. In particular, and without prejudice to the generality of such power, such rules may provide for all or any of the following matters namely:-

- 15.1** the issue of Units, the terms and conditions thereof and the face value of each Unit;
- 15.2** the form and manner in which an application may be made for the purchase of a Unit from the Trust;
- 15.3** the issue of Unit Certificates and the form and manner in which such certificates may be issued;
- 15.4** the procedure for determining the value at which the Units may be sold or purchased from time to time by the Trust;
- 15.5** the maintenance of separate accounts in respect of various Schemes and other matters relevant to the Scheme;
- 15.6** the manner of execution of contracts by the Trust for any purpose;
- 15.7** the manner of maintaining the records and particulars of the investors/Unit Holders in respect of any one or more Schemes including matter such as maintaining separate accounts for each Scheme and administration of all aspects of such Scheme consistent with the terms of the issue thereof;
- 15.8** the establishment of the norms of investment by the Trust in accordance with the objects of the Trust and in accordance with the powers and authorities of the Trustee Company as set out herein;
- 15.9** the matters relating to entrustment/deposit or handing over of any Securities or investments of the Trust to any one or more custodians and the procedure relating to the holding thereof by the Custodian;
- 15.10** such other-administrative, procedural or other matters relating to the administration or management of the affairs of the Trust or any Scheme made by the Trust and which matters are not by their nature required to be included or provided for under this Deed or by the management thereof and which matters are not inconsistent with any provisions hereof;
- 15.11** the period for which and the manner in which the report and accounts shall be prepared and maintained; and
- 15.12** any other matter which has to be delegated or may be specified by the Trustee Company.

16. TRUST IRREVOCABLE

- 16.1** The Trust hereby declared shall be irrevocable.

- 16.2 After all the Schemes are wound up and proceeds of the assets pertaining to each Scheme have been distributed in accordance with the provisions of the Mutual Fund Regulations, the surplus, if any, not attributed to any Scheme, after meeting all expenses shall revert to the Settlor equally.
17. **DISCLOSURE REQUIREMENTS**
The Trustee Company shall cause the AMC to maintain a separate account for each Scheme and will comply with accounting disclosure requirements prescribed by SEBI and in accordance with the accounting policy laid down in this Deed.
18. **DISTINCT ASSETS**
The Trustee Company shall keep the Trust Fund distinct and separate from the assets of all other persons whomsoever.
19. **TRUSTEE COMPANY TO REPORT AND SUBMIT OTHER INFORMATION**
- 19.1 The Trustee Company shall submit a six monthly report to SEBI giving an account of the functioning of the Trust and an annual report the Unit Holders in the Fund and also periodically to the Settlor which shall be entitled to call for explanations and details from the Trustee Company and to provide such other information to the Unit Holders and SEBI as may be specified by SEBI.
- 19.2 The Trustee Company shall cause the balance sheet and profit and loss account of the Trust to be prepared and submitted to the Settlor for each accounting year as soon as it may be ready after the end of each accounting year (which shall be 1st April to 31st March of the next year).
20. **AUDITORS**
The Trustee Company shall cause the affairs of the trust in respect of every accounting year to be audited by one or more auditors qualified to act as auditors for the Trustee Company under the law for the time being and report to the Settlor and obtain their report and submit the same to SEBI. The auditors shall be appointed and the remuneration will be fixed by the Trustee Company and such auditors shall be from the auditors of the AMC.
21. **ACCOUNTING POLICIES**
In respect of allocation of payment to capital or income, the Trust shall follow generally accepted accounting policies including those prescribed by SEBI or any other appropriate authority from time to time.
~~The initial issue expenses in respect of any Scheme shall be written off over the period of the Scheme and recurring.~~
Recurring expenses such as fees payable to the AMC, charges payable to Custodians, etc., shall be charged to the income of the relevant Scheme in the respective year.
22. **WINDING UP OF SCHEMES**
The Schemes shall be wound up in accordance with the provisions of the Mutual Fund Regulations.
23. **MISCELLANEOUS MATTERS PERTAINING TO FORMATION AND IMPLEMENTATION OF THE MUTUAL FUND SCHEME**
- 23.1 The Trustee Company shall formulate the Mutual Fund Growth Scheme and after the Scheme is approved and authorised by SEBI the Trustee Company shall ensure to publicise in prospectus and letter of offers and other publicity material such details pertaining to the Scheme for the guidance of investors which shall cover details of the Scheme, Plan(s) alternatives, period of subscription, transferability, succession, lock in period, repurchase facility, basis of allotment, return on investment, duration of Scheme, rejection of defective applications, terminations of Scheme, distribution on determination of Scheme, printing of Units, cancellation of Units, listing of Units with, stock exchanges in the case of closed end mutual fund schemes and accounting procedures.
- 23.2 The Trustee Company shall ensure the accounts of the Scheme to be maintained in such form and manner as may be decided by them. The Trustee Company shall also arrange for the publication of the accounts in such form and manner as may be decided by them. The financial year of the Fund is from 1st April to 31st March for the Scheme or as may be decided by the Trustee Company and approved by SEBI.
24. **DISSOLUTION AND WINDING-UP**
Notwithstanding anything contained in this Deed or in any Scheme, it is hereby declared that the Trustee Company shall have power to dissolve, wind-up and/or terminate in accordance with the provisions of the Mutual Fund Regulations.
25. **CERTIFICATES**
Acceptance of the application for a Unit by the Trustee Company including accepting the application moneys paid by the applicants, all payments to be made either by an Applicant or by the Trustee Company, issuance of Unit Certificates and the maintenance of list or Register of Unit Holders shall be effected or made at ~~Madras~~ all offices of the AMC in India and on its website and accordingly all the obligations of the parties hereunder and under each of the Scheme shall be deemed to have been taken place at ~~Madras~~ Mumbai.
26. **DISPUTES**

- 26.1** In the event of any dispute or difference between the Settlor, the Trustee Company and any Unit Holder or between Unit Holders inter se (including as to the interpretation or construction hereof), the same shall be referred to the sole arbitration of a person nominated by the Chairman for the time being of the Trust and whose decision on the dispute or difference shall be final, conclusive and binding upon the parties thereto as an award of an arbitration within the meaning of the Indian Arbitration and Conciliation Act, 1996 and the arbitration proceedings shall be conducted in accordance with the rules and regulations laid down thereunder (the “Rules”), which Rules are deemed to be incorporated by reference into this clause. The seat and venue of arbitration shall be at **New Madras Mumbai**.
- 26.2** For the purpose of enforcement of the award of arbitration and for all other purposes which are not subject-matter of arbitration, the courts in **Madras Mumbai** shall have exclusive jurisdiction.
- 27.** The Trustee Company may from time to time modify these presents by execution of a deed of amendment provided such modifications shall be prospective in effect **AND SHALL NOT ADVERSELY AFFECT ANY APPLICANT WHO HAS PARTICIPATED IN THE MUTUAL FUND GROWTH SCHEME PRIOR TO THE DATE OF ANY SUCH MODIFICATION.**
- 28. STAMP DUTY**
The stamp duty payable on this Deed shall be debited to the **Mutual Fund Growth Scheme Trustee Company.**
- 29. INVALIDITY NOT TO AFFECT OTHER PROVISIONS**
Save and except as aforesaid if any part of a Clause or any Clause or Clauses of this Deed is found or declared to be ineffective in operation or void it shall not effect nor shall it be deemed to affect its validity or enforceability of this Deed or the other parts of such clauses or other Clauses as the case may be.
Notwithstanding the above, the Trust shall be subject to such guidelines, code of conduct or any regulations as may be prescribed by the SEBI from time to time and shall stand modified thereto respectively and accordingly.
- 30. DURATION**
This Deed shall be effective on and from October 17, 1996 and shall be in force till (a) all the monies in respect of the Mutual Fund Scheme have been fully paid off or redeemed and shall be made available for inspection of the investors, on request at the [principal office of the Trust]; **or (b) terminated in accordance with this Instrument, as may be applicable.**
- 31. GENERAL**
- 31.1** Nothing herein shall be construed as constituting a partnership between the Unit Holders inter se and, between the Unit Holders and the Trustee Company or between the Settlor and Unit Holders or otherwise howsoever and the Trustee Company shall alone be entitled to represent the Trust Fund constituted by these presents and or to be constituted under the terms of these presents.
- 31.2** The Trustee Company may, if so required, approach the Government of India or any Ministry or other body of the Government for grant of tax reliefs for investments from the Trust Fund and income thereof as also in respect of any income from or on the investments in securities issued pursuant to the Mutual Fund Scheme.
- 31.3** The Trustee Company may, from time to time, accept from any person, gifts, grants donations or benefactions which the Trustee Company shall in their discretion apportion the same to any part of a Trust Fund and treat the same as part of the Fund or income of the Mutual Fund Scheme.
- 31.4** Notwithstanding anything herein contained the Trustee Company, shall not have dealings with and in respect of the Trust Fund. The Funds shall be managed by the AMC which shall be keeping the moneys of that Fund in deposit, arranging for safe custody with the approved and authorised custodian of scrips relating to the investments in the Trust Fund and other transactions in respect of the Trust Fund which shall charge for such services on a commercial basis.
- 31.5** Any notice or communication to be given either by the Trustee Company to a Unit Holder or by a Unit Holder to the Trustee Company or to the Settlor or any other Unit Holder shall be given, if to be given to a Unit Holder at the address registered in the books of the Trust Fund and if to be given to the Settlor or to the Trustee Company at their respective addresses as mentioned hereinabove. A notice or communication shall be deemed to have been received by a Unit Holder if delivered personally when so delivered, if delivered by post office for despatch, if given by telegram after expiration of 24 hours from the time when the same was handed over to the telegraph office, and if given by telex., upon transmission thereof. But any notice addressed to the Settlor or to the Trustee Company shall be deemed to have been received by the Settlor or the Trustee Company when it shall have been actually received at the address mentioned hereinabove.
- 31.6** The Trustee Company shall hold the minimum of six meetings of its Board of Directors in a year and at least a meeting shall be held in a period of two calendar months.
- 31.7** The quorum for meeting of the Board of Directors shall be the presence of at least one independent Director and one Director representing the Settlor.
- 31.8** Upon request by a Unit Holder, the Trustee Company shall supply a copy of the Trust Deed or an extract thereof, to the Unit Holders and/or prospective investors, upon payment of such fees and in such a manner as may be prescribed by the Trustee Company. A copy of these presents shall be kept open for public inspection in the principal office of the Mutual Fund during business hours on all business days.

32. PROCEDURE FOR SEEKING APPROVAL OF UNITHOLDERS

If the Mutual Fund Regulations do not prescribe any guidelines in respect of seeking approval of the Unit Holders, the Trustees shall approve detailed guidelines as laid down by the AMC for the actual conduct and accomplishment of seeking approval of the Unit Holders and announcement of its results in accordance with the Mutual Fund Regulations.

33. TRANSFER / MERGER / CONSOLIDATION OF SCHEMES BY THE TRUSTEE COMPANY

33.1 Notwithstanding anything in this Deed of Trust, the Trustee Company may, subject to the prior approval of SEBI and in the interest of the Unit Holders, change the trusteeship of various schemes floated under the Mutual Fund (“Schemes”) together with the full responsibility for the trusteeship, management and administration of any one or more Schemes of the Mutual Fund to the trustee(s) and asset management company of HSBC Mutual Fund, registered with SEBI (the “New Mutual Fund”). Such change of trusteeship, management and administration may be effected in accordance with the terms and conditions as may be prescribed by SEBI and such terms and conditions as may be agreed to by the Trustee and the AMC with the trustee(s) and the asset management company of the New Mutual Fund. Forthwith upon the completion of such change of trusteeship, management and administration of the Schemes in the aforesaid manner, the Trustee and the AMC shall be released of all their further obligations and responsibilities in respect of such transferred Schemes.

33.2 Subject to the Regulations, the Trustee Company may merge or consolidate the Mutual Fund or any of the Schemes with any other mutual fund or scheme of any other mutual fund or vice-versa, as the case may be. Forthwith upon the completion of such merger or consolidation of the Schemes in the aforesaid manner, the Trustee and the AMC shall be released of all their further obligations and responsibilities in respect of such merged Schemes.

33.3 Upon the change of the trusteeship, management and administration of all the Schemes of the Mutual Fund to the trustee(s) and asset management company of the New Mutual Fund, as provided in Clause 33, the Trustee Company shall, and shall ensure that the AMC shall, take all necessary actions for deregistration of the Mutual Fund, Trustee and AMC with SEBI. Pursuant to such deregistration, the Trustee Company shall be entitled to dissolve and extinguish the trust constituted under the Trust Deed in accordance with applicable laws and to take all necessary actions or steps in relation to the same including but not limited to, handing over the trusteeship to a new trustee, discharging any outstanding dues or liabilities of the trust, closure of bank or demat accounts of the trust, termination of any agreements to which the trust is a party to, surrender of any other registrations and licenses held by the trust, settlement or disposal of any remaining assets/ corpus of the trust including the sponsor contribution, executing all documents, resolutions, deeds, returns, forms, notices and filings as may be required in relation to the aforesaid and submitting, delivering or registering them with/ to applicable persons as may be required.

IN WITNESS WHEREOF the Settlor/ Sponsor and the Trustee Company have caused to be executed this Trust Deed on the day and year first herein above written.

SIGNED AND DELIVERED)
 for and on behalf of)
L&T Finance Holdings Limited)
 by)
 in the presence of:)

SIGNED AND DELIVERED)
 for and on behalf of)
L&T Mutual Fund Trustee Limited))
 by)
 in the presence of:)

EXHIBIT 7**POSTAL BALLOT FORM**

Please read the “Notes” and “Instructions” given below before filling up and sending the Postal Ballot Form attached herewith.

NOTES

- 1 ‘Unit Holders’ means a person holding unit(s) in a scheme of L&T Mutual Fund as on the record date.
- 2 The postal ballot forms are sent to the Unit Holders at their addresses registered against their folio/client id.
- 3 All postal ballot forms received after the close of business hours on the Monday, November 21, 2022 will be treated as if reply from such Unit Holders (s) has not been received.
- 4 Incomplete, unsigned or incorrect postal ballot forms will be rejected. The Scrutinizer’s decision on the validity of the postal ballot shall be final and binding.

INSTRUCTIONS FOR VOTING USING THE POSTAL BALLOT FORM

- 1 A Unit Holders desiring to exercise his/her vote through postal ballot may complete the attached postal ballot form and send it to the Scrutinizer, appointed by the L&T Trustee in the attached self-addressed postage prepaid business reply envelope.
- 2 The postal ballot form should be completed in all respects and signed by the Unit Holders s.
- 3 In case the mode of holding is “Joint” or “Anyone or Survivor”, the first-named holder will be entitled to complete and sign the Ballot Paper (as per specimen signature registered with **L&T Mutual Fund**).
- 4 In case of a HUF, the postal ballot form should be completed and signed by the karta in that capacity under the seal (stamp) of the karta (as per specimen signature registered with L&T Mutual Fund).
- 5 In case of a partnership firm, the postal ballot form should be completed and signed by the authorised signatory(ies) under the seal (stamp) of the partnership firm as per specimen signature registered with L&T Mutual Fund).
- 6 In case of companies, trusts, societies, etc., the postal ballot form should be completed and signed by the authorised signatory(ies) under the seal (stamp) of the company, trust, society as the case may be (as per specimen signatory registered with L&T Mutual Fund).
- 7 Please do not attach with the postal ballot form any other communication. Please do not write any service requests, grievances or complaints, on the postal ballot form. Such communications will not be taken cognisance of.

POSTAL BALLOT FORM
 (Please read the instructions carefully before completing this form)

 Name of First Holder
 (BLOCK LETTERS)

 Name of Second Unit Holder
 (BLOCK LETTERS)

 Name of Third Unit Holder
 (BLOCK LETTERS)

Folio Number

For units held in electronic mode

DP ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Client ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I/We unit holders of L&T Mutual Fund, have read and understood the communication sent by the Board of Trustees of L&T Mutual Fund dated October 15, 2022 and provide our consent to the changes being made in the Deed of Trust constituting L&T Mutual Fund.

 I Agree

 I Disagree

(Please Tick (√) the relevant option)

 Signature of 1st Unit Holders / Authorised signatory

For any queries, Unit Holders can reach out to us through investor.line@lntmf.co.in or call us at 1800 4190 200/ 1800 2000 400 or 044 66044650 (unitholders calling from abroad).

In order to cast your vote through electronic mode for postal ballot please use or click on following link.

<https://digital.camsonline.com/ballotvoting/LT>