

FUND FACTS

31st December 2021



L&T Financial Services
Mutual Fund

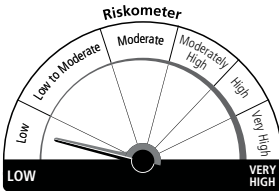
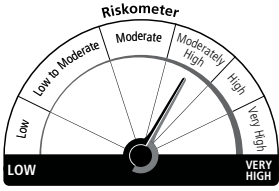
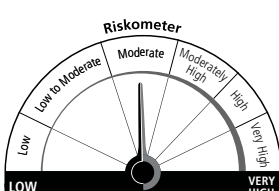
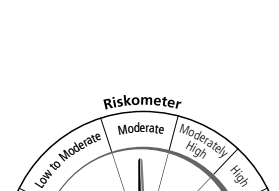
Product labelling overleaf.


CONTENTS
PG. NO

Product Label	3
Potential Risk matrix for Debt schemes	5
CEO'S View	7
Glossary	8
How to read a Factsheet	9
Equity Market Review	10
Debt Market Review	11
L&T Flexicap Fund	12
L&T Tax Advantage Fund	13
L&T Large and Midcap Fund	14
L&T Infrastructure Fund	15
L&T India Large Cap Fund	16
L&T India Value Fund	17
L&T Midcap Fund	18
L&T Emerging Businesses Fund	19
L&T Business Cycles Fund	20
L&T Focused Equity Fund	21
L&T Nifty 50 Index Fund	22
L&T Nifty Next 50 Index Fund	23
L&T Balanced Advantage Fund	24
L&T Hybrid Equity Fund	25
L&T Arbitrage Opportunities Fund	26
L&T Equity Savings Fund	27

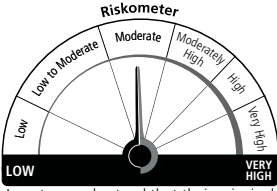
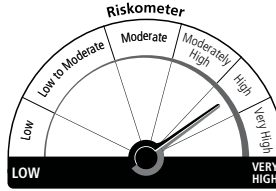
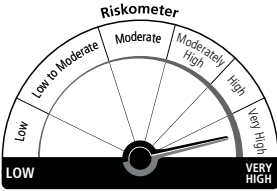
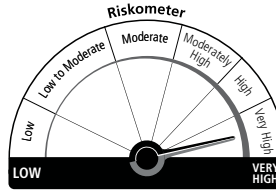
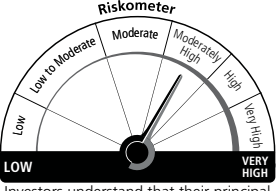
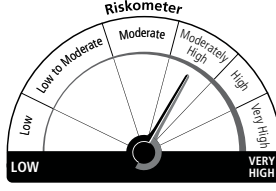
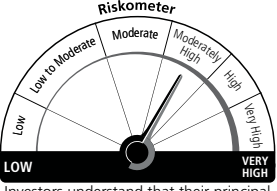
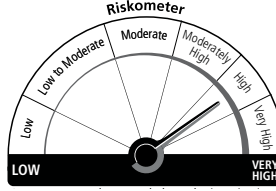
CONTENTS
PG. NO

Equity Fund Snapshot	28
Debt Fund Snapshot	29
L&T Overnight Fund	30
L&T Liquid Fund	31
L&T Ultra Short Term Fund	32
L&T Money Market Fund	33
L&T Banking and PSU Debt Fund	34
L&T Short Term Bond Fund	35
L&T Low Duration Fund	36
L&T Credit Risk Fund	37
L&T Flexi Bond Fund	38
L&T Triple Ace Bond Fund	39
L&T Gilt Fund	40
L&T Conservative Hybrid Fund	41
L&T Resurgent India Bond Fund	42
Fund Manager wise Scheme Details	43
SIP Performance Of Growth Option	44
NAV	46
Performance of Schemes	48
Minimum Investment Amount Details	52
Total Expense Ratio	52
IDCW History	53
Branches details of the Company	56

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer of the Scheme	Riskometer of the benchmark
<p>L&T Overnight Fund - An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk: • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments with overnight maturity</p> <p>L&T Arbitrage Opportunities Fund - An open ended scheme investing in arbitrage opportunities: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>	<p>Investors understand that their principal will be at low risk</p>		
<p>L&T Money Market Fund - An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk: • Generation of regular income over short to medium term • Investment in money market instruments</p> <p>L&T Ultra Short Term Fund - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively low interest rate risk and moderate credit risk: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p>L&T Liquid Fund - An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>	<p>Investors understand that their principal will be from low to moderate risk</p>		
<p>L&T Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively low interest rate risk and moderate credit risk. • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p>L&T Short Term Bond Fund - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no. 16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A moderate interest rate risk and moderate credit risk: • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity.</p> <p>L&T Banking and PSU Debt Fund - An open-ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk: • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India</p>	<p>Investors understand that their principal will be from low to moderate risk</p>		
<p>L&T Triple Ace Bond Fund - An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk: • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments</p> <p>L&T Resurgent India Bond Fund - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively high interest rate risk and moderate credit risk: • Generation of income over medium term • Investment primarily in debt and money market securities</p> <p>L&T Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> <p>L&T Flexi Bond Fund - An open-ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p> <p>L&T Gilt Fund - An open-ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk: • Generation of returns over medium to long term • Investment in Government Securities</p>	<p>Investors understand that their principal will be at moderate risk</p>		

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

#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer of the Scheme	Riskometer of the benchmark
<p>L&T Credit Risk Fund - An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p>		 <p>Investors understand that their principal will be at moderate risk</p>	
<p>L&T Midcap Fund - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p>L&T Flexicap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Large and Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of at least 35% each to large cap and mid cap companies</p> <p>L&T Tax Advantage Fund - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Infrastructure Fund - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p>L&T India Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p>L&T India Value Fund - An open ended equity scheme following a value investment strategy: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p>L&T Business Cycles Fund - An open-ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p>L&T Emerging Businesses Fund - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</p> <p>L&T Focused Equity Fund - An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies: • Long term capital appreciation • Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.</p> <p>L&T Nifty 50 Index Fund - An open-ended Equity Scheme tracking NIFTY 50 Index: • Long term capital appreciation • Investment in equity securities covered by the NIFTY 50.</p> <p>L&T Nifty Next 50 Index Fund - An open-ended Equity Scheme tracking Nifty Next 50 Index: •Long term capital appreciation • Investment in equity securities covered by the NIFTY NEXT 50</p> <p>L&T Hybrid Equity Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p>		 <p>Investors understand that their principal will be at very high risk</p> 	
<p>L&T Conservative Hybrid Fund - An open ended hybrid scheme investing predominantly in debt instruments: • Generation of regular income over medium to long term • Investment in debt, equity and money market securities</p>		 <p>Investors understand that their principal will be at moderately high risk</p>	
<p>L&T Balanced Advantage Fund - An open ended dynamic asset allocation fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p>		 <p>Investors understand that their principal will be at moderately high risk</p>	

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

#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Sr. No	Scheme	Type of the scheme	PRC matrix																								
1	L&T Overnight Fund	An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td style="background-color: #00AEEF; color: white;">A-I</td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)		Relatively High (Class C)																							
Interest Rate Risk ↓																											
Relatively Low (Class I)	A-I																										
Moderate (Class II)																											
Relatively High (Class III)																											
2	L&T FMP – SERIES XVIII Plan B (1229 Days)	A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk																									
3	L&T FMP – SERIES XVIII Plan D (1155 Days)	A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk																									
4	L&T FMP - Series XVII - Plan B (1452 days)	A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk																									
5	L&T Gilt Fund	An open-ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td style="background-color: #00AEEF; color: white;">A-III</td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)		Relatively High (Class C)																							
Interest Rate Risk ↓																											
Relatively Low (Class I)																											
Moderate (Class II)																											
Relatively High (Class III)	A-III																										
6	L&T Flexi Bond Fund	An open-ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.																									
7	L&T Triple Ace Bond Fund	An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk.																									
8	L&T Banking and PSU Debt Fund	An open-ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk.																									
9	L&T Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively low interest rate risk and moderate credit risk.	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)		Relatively High (Class C)																							
Interest Rate Risk ↓																											
Relatively Low (Class I)																											
Moderate (Class II)																											
Relatively High (Class III)																											
10	L&T Liquid Fund	An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk.																									
11	L&T Ultra Short Term Fund	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively low interest rate risk and moderate credit risk.																									
12	L&T Money Market Fund	An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.																									
13	L&T FMP SERIES XVIII Plan C (1178 Days)	A close-ended debt fund. A relatively low interest rate risk and moderate credit risk.	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td></td> <td style="background-color: #00AEEF; color: white;">B-I</td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)			
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)		Relatively High (Class C)																							
Interest Rate Risk ↓																											
Relatively Low (Class I)		B-I																									
Moderate (Class II)																											
Relatively High (Class III)																											

#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Sr. No	Scheme	Type of the scheme	PRC matrix																								
14	L&T Short Term Bond Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no. 16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A moderate interest rate risk and moderate credit risk	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td>B-II</td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)		B-II		Relatively High (Class III)			
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																								
Interest Rate Risk ↓																											
Relatively Low (Class I)																											
Moderate (Class II)		B-II																									
Relatively High (Class III)																											
15	L&T Resurgent India Bond Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively high interest rate risk and moderate credit risk.	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td>B-III</td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																								
Interest Rate Risk ↓																											
Relatively Low (Class I)																											
Moderate (Class II)																											
Relatively High (Class III)		B-III																									
16	L&T Credit Risk Fund	An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td>C-III</td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			C-III
Potential Risk Class																											
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																								
Interest Rate Risk ↓																											
Relatively Low (Class I)																											
Moderate (Class II)																											
Relatively High (Class III)			C-III																								

#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

CEO's VIEW



KAILASH KULKARNI

CEO, L&T Mutual Fund

CEO Speak December 2021

Resilience and adoption to the new ways of working and living were the hallmarks of 2021. The raging second wave of the pandemic in India caused unimaginable human suffering, yet our collective resilience to move on sums up the indomitable spirit of humankind. While 2020 came as a shocker when the whole world went into lockdown, 2021 was the continuum of the pandemic. But this time around we also showed resilience in bouncing back when the situation calmed down. Industries and sectors found ways of working during the lockdown and those who couldn't also get around to their businesses as soon as they were allowed to.

Markets created history by hitting one milestone after another in 2021. Among the frontline indices, the S&P BSE Sensex surpassed the magical 60,000 mark on September 24, 2021, while the Nifty50 surpassed the 18,000 mark on October 11, 2021. The Sensex rose 29.4% to hit a record high of 61,766 on October 18, 2021. The Nifty 50 index surged 32.2% to a lifetime high of 18,477. The Sensex returned almost 21% while Nifty returned 23% between January 1 and December 31, 2021.

The equity assets under management (AUM) increased at a two-year compounded annual rate of 25% to Rs 17.43 lakh crore as of November 30, 2021. The total folio count of the equity funds reached 7.8 crore of which 20% were added in the current year. Individuals constituted about 54.9% of the total mutual funds' assets in November 2021 compared with 52.2% a year ago, the data from AMFI show.

The cumulative inflows from Systematic Investment Plans (SIPs) have crossed Rs 1 lakh crore in a year for the first time, data from the Association of Mutual Funds in India (AMFI) show.

This not only substantiates the faith and trust of the retail investors in the mutual funds but also has been largely possible because of the continuous efforts of our distributors who have been educating the investors and building confidence in these uncertain times.

We thank our investors and distributors for their continuous support through this dramatic and tough year.

When I said **"new ways of working"** early on, the increased participation from all the key stakeholders of the financial world is a glorious example of it. From banks and financial institutions who have put their might behind upgrading their systems to bring **digital convenience** to our investors, distributors who have adopted the digital ways of transactions and the investors who have embraced the digital ways of investing so beautifully.

We at L&T Mutual Fund believe in our strong investment philosophy which is further complemented by our internal processes and guidelines. We believe our funds have and will stand the test of challenging times as they are guided by fundamentals of objective-based investing, asset quality management and our quality of stock selection.

Season's Greeting and New Year Wishes to you on behalf of the entire team at L&T Mutual Fund. We hope to continue partnering with you in your financial journey and thus achieve your life goals.

Stay Safe. Stay healthy.

Source: AMFI, BSE, NSE, Internal

Disclaimer – The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The article provides general information and comparisons made (if any) are only for illustration purposes. Investments in mutual funds and secondary markets inherently involve risks and the recipient should consult their legal, tax and financial advisors before investing. Recipients of this document should understand that statements made herein regarding future prospects may not be realized. Recipient should also understand that any reference to the indices/ sectors/ securities/ schemes etc. in the article is only for illustration purpose and are NOT stock recommendation(s) from the author or L&T Investment Management Limited, the asset management company of L&T Mutual Fund ("the Fund") or any of its associates. Any performance information shown refers to the past and should not be seen as an indication of future returns. The value of investments and any income from them can go down as well as up. The distribution of the article in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of the article are required to inform themselves about, and to observe, any such restrictions.

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



SHARPE RATIO

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.



BETA

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.



MODIFIED DURATION

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.



MACAULAY DURATION

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. It is a measure of how long it takes for the price of a bond to be repaid by the cash flows from it.



STANDARD DEVIATION

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.



RISK FREE RETURN

The theoretical rate of return of an investment with safest (zero risk) investment in a country.



TRACKING ERROR

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.



TOTAL EXPENSE RATIO

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.



AVERAGE MATURITY

Weighted average maturity of the securities in scheme.



PORTFOLIO YIELD (YIELD TO MATURITY)

Weighted average yield of the securities in scheme portfolio.

YTM is calculated considering the entire debt portfolio including accrued interest, investments in Cash component (TREPS/RREPO) and Net Receivable/Payable.



IDCW

IDCW stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains, as may be declared by the Trustees at its discretion from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations).

Refer our notice no. 55 and addendum no. 56 dated March 26, 2021 for details on IDCW.



FUND MANAGER

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.



APPLICATION AMOUNT FOR FRESH SUBSCRIPTION

This is the minimum investment amount for a new investor in a mutual fund scheme.



MINIMUM ADDITIONAL AMOUNT

This is the minimum investment amount for an existing investor in a mutual fund scheme.



YIELD TO MATURITY

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.



SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.



NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.



BENCHMARK

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.



EXIT LOAD

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1 %, the redemption price would be Rs.99 per unit.



MODIFIED DURATION

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.



STANDARD DEVIATION

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.



SHARPE RATIO

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.



BETA RATIO (PORTFOLIO BETA)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AVERAGE PORTFOLIO PE (AVERAGE P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

AVERAGE PORTFOLIO PRICE TO BOOK RATIO (AVERAGE P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

AVERAGE PORTFOLIO IDCW YIELD (AVERAGE IDCW YIELD)

It is IDCW yield of the stocks calculated for the entire portfolio on a weighted average basis.



NET EQUITY

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.



R SQUARED

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.



AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.



HOLDINGS

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.



NATURE OF SCHEME

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.



RATING PROFILE

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



IDCW

IDCW stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains, as may be declared by the Trustees at its discretion from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations). Refer our notice no. 55 and addendum no. 56 dated March 26, 2021 for details on IDCW.

EQUITY MARKET REVIEW

Nifty bounced back in December (2.2%) after a sharp fall in November to end the month at 17,354 mark. The BSE Mid-cap index also recovered 1.1% while BSE Small-cap index continued its strong momentum with 5.4% gains. Small-cap index was down only 0.2% in Nov.

Nifty delivered 24% returns for CY21 while mid-cap and small-cap indices did even better up 39% and 63% respectively, supported by strong domestic inflows and retail participations, accommodative monetary policy, improved vaccine access and subsequent pick-up in service sector activity.

Global equities rose by 4% in December. 2022 is expected to see a global recovery and an end to the pandemic, owing to broad global immunization. Release of pent-up demand from consumers and corporates is expected to support a strong cyclical recovery, against the backdrop of benign monetary policy. Indian equities rose by 3.7% (\$ terms) outperforming broader markets in December (MSCI APXJ / EM: +1.7%/+1.6%).

Global Markets

Worldwide, most major indices delivered strong positive returns, with the US S&P500 up 4.3%, Euro Stoxx (+5.4%), FTSE (+4.6%) and Nikkei (+3.5%), only Hang Seng (-0.3%) declined for the month.

Sector Performance

In sectoral trends, IT outperformed due to Accenture result's positive read-through while Telecom (giving up gains of Nov), Cement (price hikes rolled back due to weak demand) and Banks (largest FII selling) lagged. Among sectoral indices, IT rose (10.1%), Capital Goods (6.9%), Metals (5.6%) were the best performers while Oil & Gas (flat) and Bankex (-0.9%) were the major laggards.

Institutional Activity

FIIs remained net sellers of Indian equities (-\$1.8bn, following -\$0.8bn in November). While FIIs have been selling Indian equities for the last 3 months, FIIs were net buyers to the tune of \$3.7bn in equities in CY21.

DII's ended the year with \$4.1bn inflows in December, recording 10 successive months of equity buying. Total flows for the year came in at \$12.6bn.

Mutual funds were net equity buyers to the tune of \$2.5bn while Insurance funds were also net buyers in December with \$1.64bn inflows.

Macro-Economic Developments

RBI maintained India's FY22 GDP growth forecast at 9.5% after the latest monetary policy meeting. However, RBI kept all policy rates on hold, maintaining its accommodative stance, as the Governor and MPC's statements repeatedly focused on the need for a more durable recovery. November headline CPI came in below expectations at 4.9% (YoY) led by downward surprises in both food and fuel. However, the core-core prices (core ex petrol and diesel) continued to strengthen. On a year-on-year basis, core-core inflation rose from 5.0% in October to 5.5% in November reflecting the impact of sustained increase in input prices that are pressuring margins.

October IIP (Index of Industrial Production) disappointed again, growing below expectation at 3.2% YoY. In level terms, IP is still at 98% of pre-pandemic levels in October retreating from the peak of 101% of pre-pandemic levels in April.

India's manufacturing PMI hit a 10-month high in Nov at 57.6, a jump from 55.9 in October. However, PMI for services dropped moderately to 58.1 in November from a ten-and-a-half-year high of 58.4 in October.

India's FX reserves remained close to an all-time peak, standing at \$635bn. FX reserves have declined by US\$4.7bn in the last 4 weeks. INR appreciated over the month (up 1.1% MoM) and ended the month at 74.34/\$ in December.

Benchmark 10-year treasury yields averaged at 6.41% in December (6bp higher vs. the November avg.). On month-end values, the 10Y yield was up and ended the month at 6.45%. Oil prices recovered from the weakness of the previous month, gaining 11.1% in December.

Fiscal deficit for Apr-Nov came at Rs6.96tn or 46.2% of the budgeted FY22 deficit (at Rs.15.1tn or 6.8% of GDP). GST collections hit a 3-month low in December coming in at Rs1.3tn (marginally lower than levels seen in November), up 13% YoY while also being +26% from December 2019.

OUTLOOK

Covid-19 vaccine administration continues in India at a rapid pace. However, total Indian daily cases have started rising. As of 31 December, c.1400 cases of Omicron variant have been reported in India, which has vaccinated ~61% of its population with at least one dose. The Prime Minister announced the start of vaccination for children in the 15 to 18 age group from January 3, 2022. Also, precautionary doses for healthcare and frontline workers will be provided and people above the age of 60 who have co-morbidities will also be given the option of a booster dose.

In a setback to the reform momentum, the government announced a repeal of the farm laws accepting the demand of the farmer unions after more than a yearlong protest. The upcoming Budget 2022 will now be the focus on how government targets to help maintain the economic growth momentum.

The recent Omicron Covid-19 surge has raised near-term uncertainty for the global economy and India. While we do not expect it to be disruptive as the hospitalization rate has been much lower than the delta variant and a majority of the population has immunized, nevertheless it may negatively impact the service sector to an extent. Overall, increased vaccination efforts, normal monsoon, benign monetary policy and constructive government measures should help the economic recovery continue in the coming quarters, in our view.

DEBT MARKET REVIEW



RECAP OF THE YEAR GONE BY..

As the world moved into the second year of the pandemic, Governments and Central Banks globally faced the challenge of reviving the dwindling growth on one hand, while keeping inflation in check. Growth took center stage while inflation took a back seat. While Governments provided the quintessential impetus to growth through fiscal stimulus, Central Banks complemented through accommodative policies by providing surplus liquidity and absorbing bond supply through monetary policy tools. Easing of restrictions, progress on vaccination and pick up in spending resulted in a rebound in growth.

However, as the year progressed and economic activity picked up, inflationary pressures which earlier seemed transitory in nature turned out to be more entrenched. Supply side bottlenecks and soaring commodity prices added to concerns. Although resurgence in infections across the world has emerged as a threat to global recovery, various Central Banks are now pushed to act to stem the spiraling inflation. The eventual impact of recent outbreaks might be seen over the next few months

The past year has been fairly volatile across asset classes, both globally and from a domestic perspective. Equity markets scaled new highs across various economies, however, threats around newer variants of the virus denting economic growth resulted in periods of correction. Commodity prices have seen a surge this year. Recovery in manufacturing activity and rising supply bottlenecks pushed metal prices higher before seeing some softening. Crude prices have remained elevated on improving demand conditions and have in turn fed into inflation for major oil-importing nations. Bond yields which had remained benign in the earlier part of the year, edged up higher as inflation pressures prompted various Central Banks to commence exiting from ultra-easy monetary policy stance.

On the domestic front, with a pick-up in external demand, exports have remained buoyant. Imports also rebounded sharply on the back of the revival of domestic demand and higher Crude prices. Recent PMI prints have also been encouraging. Fiscal deficit for Apr-Oct 2021 is at 36.3% of Budget estimates (FY2022) on the back of robust tax collections. However, Government spending is expected to pick up. The recent supplementary demand for grants might put some pressure on the budgeted fiscal deficit. On the other hand, timely progress and completion of bond index inclusion will provide a positive sentiment in an otherwise cautious market environment. The Centre reduced the excise duty on petrol and diesel in November. Although this is marginally negative from a fiscal perspective, buoyant tax collections would most likely render the impact redundant. Excise cut augurs well from an inflation perspective, though an increase in telecom tariffs could possibly offset the positive impact.

RBI has used G-Sec Acquisition Programme (“G-SAP”) as an effective tool to absorb part of the large supply of Government bonds and to anchor yield expectations. Liquidity has remained surplus to facilitate a conducive financial environment for economic recovery. Over the last few months, RBI has deployed Variable Rate Reverse Repo (“VRRR”) auctions as the primary tool for liquidity management. Multiple tenor VRRR auctions have been conducted to push short-term rates higher. This will most likely be followed by a hike in the Reverse Repo rate, followed by a shift of accommodative stance to neutral and eventual hike in the Repo rate. However, RBI has been careful in guiding markets that the overall lift-off process will be gradual and non-disruptive.

Source: MOSPI, Internal, Bloomberg

Note: L&T Investment Management Limited and the content providers of this article shall not be liable for any errors in the content or for any actions taken in reliance thereon. The recipient should note that the views expressed above are solely the views of L&T Investment Management Limited and/or its Fund Managers and it should not be construed as a recommendation to buy or sell any securities/stocks in any sectors.

The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing.

EXPECTATIONS FROM 2022

As we head into 2022, the world is dominated by the rapid spread of the Omicron variant. While the numbers are mindboggling, the relatively muted impact of the virus on health gives enough reason for the hope that this too shall pass. If this trend holds up over the coming few months, central banks globally may remain focused on their path of gradual policy normalisation, liquidity absorption and rate hikes, which should keep yields inching higher.

- As markets become comfortable that growth will hold up despite these moves, we expect the longer end of DM yield curves to move up more rapidly than they have done so far.

Closer home - with RBI clearly indicating that they are in no hurry to take away monetary support prematurely, the decision to shift stance from accommodative to neutral may be delayed by a few months.

- The first priority remains to narrow the LAF corridor to 25bps, which should happen by April, instead of February as expected earlier. If by that time, we are past the Omicron hump (hopefully with no other new variants to deal with), the RBI is expected to shift to a more balanced approach between supporting growth and controlling inflation.
- We expect inflation, especially core, to remain in uncomfortable territory, which should push the MPC to shift stance to neutral by the middle of the year and hike repo rates by at least 50bps in CY22, a scenario already priced in by the short to medium end of the yield curve.
- With a rising current account deficit and volatile global flows environment, maintaining policy credibility with regard to flexible inflation targeting becomes that much more crucial and may force RBI to focus on policy normalisation somewhat faster than currently telegraphed.

The trickier question is about the longer end of the curve, which so far has been controlled closely by RBI actions.

- With liquidity already in huge surplus, the central bank’s ability to do outright OMO purchases would be limited and the demand-supply mismatch would lead to markets pushing yields higher to check the RBI’s resolve on this issue. Timely announcement of India’s inclusion in the global bond index can help prevent some of the damage.
- We expect the 10-year G-Sec benchmark to gravitate towards the 6.75-7% zone through the course of the year.
- Credit spreads remain very low, as supply has underwhelmed the liquidity-driven demand for bonds. Expect this to change, as issuance gradually picks up and spreads widen towards historical ranges.

Accordingly, we would continue to be somewhat cautious in the positioning of our funds and advise investors to do the same. **Carry is indeed attractive for going longer on the yield curve – however, it needs to be clearly synchronised with the investment horizon of investors.**

While Covid worries are likely to wax and wane over the coming months and quarters, leading to high levels of uncertainty around future projections of growth and inflation, the RBI has clearly communicated that future policy normalisation would be gradual, well-calibrated and telegraphed, which **should provide debt investors with much needed comfort against any abrupt sharp movements of interest rates, in our view.**



INVESTMENT OBJECTIVE

To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Aims to capitalize on investment opportunities across the market spectrum



Focus on fundamentals: Quality and scalability of business, Management and Valuation



Looking to own companies with relatively strong balance sheets & attractive ratios



Individual stock weight is a function of fundamentals, valuation, market sentiment and conviction

Date of Inception

Regular Plan	May 16, 2005
Direct Plan	January 01, 2013

Portfolio Turnover

0.1740 times

Fund Manager

Mr. Vihang Naik & Mr. Venugopal Manghat
(w.e.f. Dec 17, 2019)~

Benchmark

S&P BSE-500 TRI Index

Month end AUM

2,936.09 (₹ In Crs)

Monthly Average AUM

2,925.27 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.28%
R-Squared	0.98
Beta	0.96
Sharpe Ratio#	0.54

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

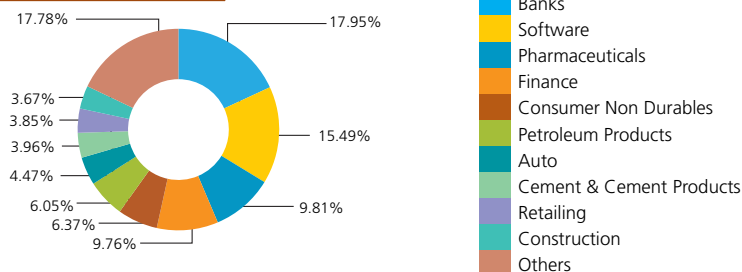
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
▶ ICICI Bank Limited	5.44%	UltraTech Cement Limited	1.18%
▶ HDFC Bank Limited	4.73%	Retailing	
▶ Kotak Mahindra Bank Limited	3.57%	▶ Avenue Supermarts Limited	3.85%
State Bank of India	2.13%	Construction	
Canara Bank	1.20%	Ashoka Buildcon Limited	1.95%
Indian Bank	0.62%	Mahindra Lifespace Developers Limited	1.22%
Punjab National Bank	0.26%	KNR Constructions Limited	0.50%
Software			
▶ Infosys Limited	4.95%	Industrial Products	
▶ Tata Consultancy Services Limited	4.74%	Supreme Industries Limited	1.50%
▶ HCL Technologies Limited	2.84%	Finolex Cables Limited	1.36%
Mphasis Limited	2.36%	AIA Engineering Limited	0.28%
Oracle Financial Services Software Limited	0.60%	Construction Project	
Pharmaceuticals			
▶ Dishman Carbogen Amcis Limited	3.12%	Larsen & Toubro Limited	2.57%
Sanofi India Limited	1.82%	Techno Electric & Engineering Company Limited	0.25%
Pfizer Limited	1.56%	Ferrous Metals	
Dr. Reddy's Laboratories Limited	1.45%	JSW Steel Limited	1.07%
Sun Pharmaceutical Industries Limited	1.40%	Tata Steel Limited	0.82%
Divi's Laboratories Limited	0.46%	Maharashtra Seamless Limited	0.80%
Finance			
▶ Housing Development Finance Corporation Limited	4.13%	Telecom - Services	
Muthoot Finance Limited	2.28%	Bharti Airtel Limited	2.62%
Bajaj Holdings & Investment Limited	1.55%	Auto Ancillaries	
Cholamandalam Investment and Finance Company Limited	1.25%	Tube Investment of India Limited	2.28%
Can Fin Homes Limited	0.43%	Transportation	
IIFL Finance Limited	0.12%	Container Corporation of India Limited	0.81%
Consumer Non Durables			
Emami Limited	1.88%	Aegis Logistics Limited	0.46%
Hindustan Unilever Limited	1.81%	Oil	
ITC Limited	1.29%	Oil India Limited	1.11%
Varun Beverages Limited	0.75%	Paper	
Balrampur Chini Mills Limited	0.64%	West Coast Paper Mills Limited	0.66%
Petroleum Products			
▶ Reliance Industries Limited	5.14%	Industrial Capital Goods	
Hindustan Petroleum Corporation Limited	0.91%	Apar Industries Limited	0.64%
Auto			
Tata Motors Limited	2.62%	Gas	
Maruti Suzuki India Limited	1.36%	GAIL India Limited	0.54%
Mahindra & Mahindra Limited	0.49%	Total	99.15%
Cement & Cement Products			
The Ramco Cements Limited	2.78%	PREFERENCE SHARES	
		Listed / Awaiting listing on Stock Exchanges	
		Entertainment	
		Zee Entertainment Enterprises Limited	0.01%
		Total	0.01%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	1.29%
		(b) Net Receivables/(Payables)	-0.45%
		Net Assets	100.00%
		Total number of holdings	58

▶ Indicates top ten instruments

TOP 10 INDUSTRY



-For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

-With effect from February 9, 2021, due to change in the fundamental attributes like asset allocation, investment pattern, categorization etc. L&T Equity Fund shall be re-named as L&T Flexicap Fund and shall be categorised as Flexicap Fund. For details of the change please refer Notice dated Jan 5, 2021.

INVESTMENT OBJECTIVE

To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



An open-ended ELSS fund with a flexible, go-anywhere approach



Well-diversified portfolio; Bottom-up investment approach



Focus on fundamentals: quality and scalability of business, management and valuation



3-year lock-in helps the fund manager take positions in stocks with longer term return potential

Date of Inception

Regular Plan	February 27, 2006
Direct Plan	January 01, 2013

Portfolio Turnover

1.1459 times

Fund Manager

Ms. Cheenu Gupta (w.e.f. July 02, 2021) & Mr. Vihang Naik (w.e.f. Dec 17, 2019)

Benchmark

S&P BSE 500 TRI

Month end AUM

3,574.93 (₹ In Crs)

Monthly Average AUM

3,497.69 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.99%
R-Squared	0.94
Beta	0.99
Sharpe Ratio#	0.57

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

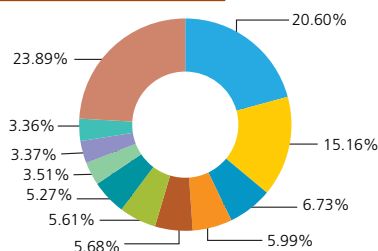
Growth and IDCW.
The IDCW Option offers Payout.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Software			
▶ Infosys Limited	6.66%	Consumer Durables	
▶ Persistent Systems Limited	2.68%	▶ Titan Company Limited	2.57%
▶ Wipro Limited	2.48%	Voltas Limited	0.75%
Coforge Limited	2.21%	Retailing	
Larsen & Toubro Infotech Limited	1.53%	Avenue Supermarts Limited	1.16%
Tata Consultancy Services Limited	1.50%	Zomato Limited	0.77%
KPIT Technologies Limited	1.50%	FSN E-Commerce Ventures Limited (Nykaa)	0.53%
MindTree Limited	0.84%	Go Fashion (India) Limited	0.49%
C.E. Info Systems Limited	0.55%	Auto	
Route Mobile Limited	0.40%	Tata Motors Limited	1.85%
Tech Mahindra Limited	0.25%	Mahindra & Mahindra Limited	1.03%
Banks		Consumer Non Durables	
▶ ICICI Bank Limited	6.91%	Asian Paints Limited	1.55%
▶ HDFC Bank Limited	2.84%	Tata Consumer Products Limited	0.95%
State Bank of India	2.47%	Varun Beverages Limited	0.19%
Kotak Mahindra Bank Limited	1.94%	Leisure Services	
Axis Bank Limited	1.00%	Indian Hotels Company Limited	2.30%
Petroleum Products		Jubilant Foodworks Limited	0.04%
▶ Reliance Industries Limited	6.73%	Construction	
Auto Ancillaries		DLF Limited	1.46%
Minda Industries Limited	2.34%	Sobha Limited	0.37%
Sona BLW Precision Forgings Limited	1.96%	Godrej Properties Limited	0.13%
Motherson Sumi Systems Limited	1.69%	Insurance	
Chemicals		Bajaj Finserv Limited	1.75%
SRF Limited	1.90%	Entertainment	
Clean Science and Technology Limited	1.72%	Zee Entertainment Enterprises Limited	1.53%
Navin Fluorine International Limited	1.19%	Power	
Tata Chemicals Limited	0.87%	Tata Power Company Limited	1.36%
Cement & Cement Products		Industrial Products	
▶ UltraTech Cement Limited	3.23%	Polycab India Limited	1.23%
Dalmia Bharat Limited	1.44%	Capital Markets	
Birla Corporation Limited	0.94%	Computer Age Management Services Limited	0.74%
Finance		UTI Asset Management Company Limited	0.42%
▶ Bajaj Finance Limited	3.13%	Industrial Capital Goods	
Housing Development Finance Corporation Limited	1.11%	Honeywell Automation India Limited	0.71%
Cholamandalam Investment and Finance Company Limited	1.03%	Total	99.16%
Pharmaceuticals		PREFERENCE SHARES	
Gland Pharma Limited	1.53%	Listed / Awaiting listing on Stock Exchanges	
Divi's Laboratories Limited	1.39%	Entertainment	
J.B. Chemicals & Pharmaceuticals Limited	0.59%	Zee Entertainment Enterprises Limited	0.01%
Healthcare Services		Total	0.01%
Max Healthcare Institute Limited	1.81%	OTHERS	
Apollo Hospitals Enterprise Limited	1.56%	(a) Tri Party Repo Dealing System (TREPS)	0.89%
Textile Products		(b) Net Receivables/(Payables)	-0.06%
▶ K.P.R. Mill Limited	3.00%	Net Assets	100.00%
Page Industries Limited	0.36%	Total number of holdings	61

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

The Fund was co-managed by Mr. Venugopal Manghat till July 1, 2021.

INVESTMENT OBJECTIVE

To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities with minimum allocation of at least 35% each to large cap and mid cap companies. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



The fund invests in Midcaps and Large caps as per the mandate of the categorization



The large cap is expected to reduce volatility of the portfolio with exposure to mature and stable companies



Meanwhile exposure to midcap is with the expectation that it will fuel the growth prospects



A fund with exposure to blend of growth and potential stability

Date of Inception

Regular Plan	May 22, 2006
Direct Plan	January 01, 2013

Portfolio Turnover

1.3751 times

Fund Manager

Ms. Cheenu Gupta (w.e.f. July 02, 2021) & Mr. Vihang Naik (w.e.f. Dec 17, 2019)~

Benchmark

NIFTY LargeMidcap 250 TRI

Month end AUM

1,537.86 (₹ In Crs)

Monthly Average AUM

1,497.48 (₹ In Crs)

Volatility Measures*

Standard Deviation	20.39%
R-Squared	0.91
Beta	0.85
Sharpe Ratio#	0.67

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

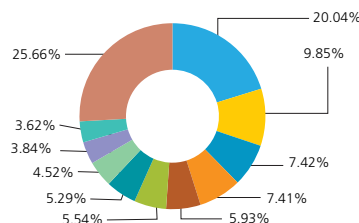
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets	
EQUITY & EQUITY RELATED				
Listed/Awaiting Listing on the Stock Exchanges				
Software				
▶ Infosys Limited	3.96%	Avenue Supermarts Limited	0.83%	
▶ Persistent Systems Limited	3.32%	Go Fashion (India) Limited	0.70%	
▶ Coforge Limited	2.80%	Zomato Limited	0.49%	
▶ Mphasis Limited	2.64%	Healthcare Services		
Wipro Limited	2.11%	Max Healthcare Institute Limited	2.14%	
MindTree Limited	1.48%	Apollo Hospitals Enterprise Limited	1.48%	
L&T Technology Services Limited	1.23%	Pharmaceuticals		
C.E. Info Systems Limited	0.72%	Gland Pharma Limited	1.71%	
Tata Consultancy Services Limited	0.67%	Divi's Laboratories Limited	1.31%	
Route Mobile Limited	0.59%	Leisure Services		
Larsen & Toubro Infotech Limited	0.52%	▶ Indian Hotels Company Limited	2.83%	
Banks				
▶ ICICI Bank Limited	5.35%	Construction		
Kotak Mahindra Bank Limited	1.56%	Sobha Limited	1.52%	
HDFC Bank Limited	1.33%	Phoenix Mills Limited	1.28%	
State Bank of India	1.22%	Auto		
Axis Bank Limited	0.39%	Tata Motors Limited	1.95%	
Chemicals				
▶ SRF Limited	2.91%	Mahindra & Mahindra Limited	0.77%	
Clean Science and Technology Limited	2.02%	Power		
Tata Chemicals Limited	1.05%	Tata Power Company Limited	1.99%	
Navin Fluorine International Limited	0.91%	Industrial Capital Goods		
Neogen Chemicals Limited	0.53%	Honeywell Automation India Limited	1.78%	
Auto Ancillaries				
▶ Minda Industries Limited	3.15%	Entertainment		
Sona BLW Precision Forgings Limited	2.15%	Zee Entertainment Enterprises Limited	1.73%	
WABCO India Limited	1.38%	Consumer Non Durables		
Motherson Sumi Systems Limited	0.73%	Asian Paints Limited	1.03%	
Cement & Cement Products				
UltraTech Cement Limited	2.41%	Varun Beverages Limited	0.68%	
Birla Corporation Limited	1.38%	Industrial Products		
Dalmia Bharat Limited	1.26%	Polycab India Limited	1.31%	
JK Cement Limited	0.88%	Schaeffler India Limited	0.39%	
Consumer Durables				
Titan Company Limited	2.29%	Insurance		
Voltas Limited	1.48%	Bajaj Finserv Limited	1.68%	
Century Plyboards (India) Limited	1.04%	Capital Markets		
Dixon Technologies (India) Limited	0.73%	Computer Age Management Services Limited	0.76%	
Finance				
▶ Bajaj Finance Limited	3.02%	UTI Asset Management Company Limited	0.36%	
Cholamandalam Investment and Finance Company Limited	1.84%	Textile Products		
Housing Development Finance Corporation Limited	0.43%	Page Industries Limited	1.04%	
Petroleum Products				
▶ Reliance Industries Limited	4.52%	Ferrous Metals		
Retailing				
FSN E-Commerce Ventures Limited (Nykaa)	1.82%	APL Apollo Tubes Limited	0.91%	
Transportation				
VRL Logistics Limited				0.63%
Total			99.12%	
OTHERS				
(a) Tri Party Repo Dealing System (TREPS)			0.98%	
(b) Net Receivables/(Payables)			-0.10%	
Net Assets			100.00%	
Total number of holdings			63	

▶ Indicates top ten instruments

TOP 10 INDUSTRY



-For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.


For product label please refer Page 3 & 4 of the factsheet.

The Fund was co-managed by Mr. Venugopal Manghat till July 1, 2021.


INVESTMENT OBJECTIVE

To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector. There is no assurance that the investment objective of the scheme will be realized.


FUND DETAILS




Provides opportunity to benefit from participation in India's structural infrastructure growth



Potential to deliver higher returns, although with relatively higher risk



A product with potential to generate significant alpha, especially during economic recovery



A product with a minimum investment horizon of 5 years

Date of Inception

Regular Plan	September 27, 2007
Direct Plan	January 01, 2013

Portfolio Turnover

0.1369 times

Fund Manager

Mr. Venugopal Manghat (w.e.f. Dec 17, 2019) & Ms. Cheenu Gupta (w.e.f. July 02, 2021)

Benchmark

Nifty Infrastructure TRI Index

Month end AUM

1,382.58 (₹ In Crs)

Monthly Average AUM

1,362.53 (₹ In Crs)

Volatility Measures*

Standard Deviation	25.56%
R-Squared	0.84
Beta	1.02
Sharpe Ratio#	0.48

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

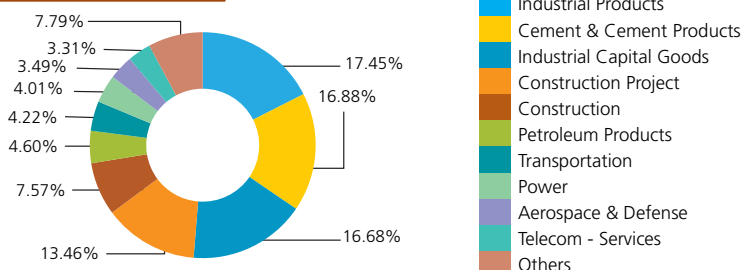
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Industrial Products			
▶ Grindwell Norton Limited	5.51%	Oberoi Realty Limited	0.71%
▶ Carborundum Universal Limited	3.44%	KNR Constructions Limited	0.42%
▶ Polycab India Limited	2.93%	Petroleum Products	
▶ Finolex Cables Limited	2.04%	▶ Reliance Industries Limited	4.60%
▶ RHI Magnesita India Limited	1.85%	Transportation	
▶ Cummins India Limited	0.94%	VRL Logistics Limited	2.26%
▶ Timken India Limited	0.39%	Gujarat Pipavav Port Limited	1.28%
▶ AIA Engineering Limited	0.35%	Aegis Logistics Limited	0.68%
Cement & Cement Products			
▶ The Ramco Cements Limited	5.66%	Power	
▶ UltraTech Cement Limited	4.28%	Tata Power Company Limited	2.51%
▶ Grasim Industries Limited	2.98%	KEC International Limited	1.50%
▶ Birla Corporation Limited	2.78%	Aerospace & Defense	
▶ Shree Cements Limited	0.75%	▶ Bharat Electronics Limited	3.49%
▶ ACC Limited	0.43%	Telecom - Services	
Industrial Capital Goods			
▶ ABB India Limited	3.81%	▶ Bharti Airtel Limited	3.31%
▶ Honeywell Automation India Limited	2.77%	Consumer Durables	
▶ Kennametal India Limited	2.67%	Voltas Limited	1.75%
▶ Isgec Heavy Engineering Limited	1.95%	Dixon Technologies (India) Limited	0.50%
▶ Apar Industries Limited	1.41%	Paper	
▶ BEML Limited	1.25%	Century Textiles & Industries Limited	2.07%
▶ Thermax Limited	1.08%	Non - Ferrous Metals	
▶ Siemens Limited	0.91%	Hindalco Industries Limited	1.44%
▶ Indian Hume Pipe Company Limited	0.81%	Ferrous Metals	
▶ Mazagon Dock Shipbuilders Limited	0.02%	Tata Steel Limited	0.90%
Construction Project			
▶ Larsen & Toubro Limited	10.07%	Gas	
▶ H.G Infra Engineering Limited	2.73%	GAIL India Limited	0.70%
▶ Techno Electric & Engineering Company Limited	0.66%	Oil	
Construction			
▶ Brigade Enterprises Limited	2.49%	Oil & Natural Gas Corporation Limited	0.43%
▶ Godrej Properties Limited	2.30%	Total	99.46%
▶ PNC Infratech Limited	1.65%	OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.65%
		(b) Net Receivables/(Payables)	-0.11%
		Net Assets	100.00%
		Total number of holdings	48

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

The Fund was co-managed by Mr. Vihang Naik till July 1, 2021.

INVESTMENT OBJECTIVE

To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Invests predominantly in large cap companies



Focus on fundamentals: Quality and scalability of business, Management and Valuation



Looking to own companies with strong balance sheets and strong cash flows



Individual stock weight is a function of fundamentals, valuation, market sentiment and conviction

Date of Inception

Regular Plan	October 23, 2007
Direct Plan	January 01, 2013

Portfolio Turnover

0.3567 times

Fund Manager

Mr. Venugopal Manghat (w.e.f. Nov 24, 2012) & Ms. Cheenu Gupta (w.e.f. July 02, 2021)~

Benchmark

S&P BSE 100 TRI Index

Month end AUM

729.73 (₹ In Crs)

Monthly Average AUM

721.30 (₹ In Crs)

Volatility Measures*

Standard Deviation	20.60%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.67

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

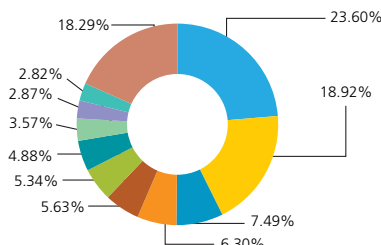
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		8.68%	Bajaj Finserv Limited		0.58%
HDFC Bank Limited		7.25%	Chemicals		
State Bank of India		4.45%	SRF Limited		2.24%
Axis Bank Limited		1.68%	Retailing		
Kotak Mahindra Bank Limited		1.54%	Avenue Supermarts Limited		1.34%
Software			Trent Limited		0.59%
Infosys Limited		7.93%	Construction		
Tata Consultancy Services Limited		3.77%	Godrej Properties Limited		1.35%
HCL Technologies Limited		3.15%	Industrial Capital Goods		
Tech Mahindra Limited		2.56%	ABB India Limited		1.34%
Wipro Limited		1.51%	Leisure Services		
Petroleum Products			Jubilant Foodworks Limited		1.25%
Reliance Industries Limited		7.49%	Consumer Durables		
Finance			Titan Company Limited		1.18%
Housing Development Finance Corporation Limited		2.63%	Transportation		
Bajaj Finance Limited		2.27%	Container Corporation of India Limited		1.10%
SBI Cards and Payment Services Limited		0.71%	Aerospace & Defense		
Cholamandlam Investment and Finance Company Limited		0.69%	Bharat Electronics Limited		1.03%
Cement & Cement Products			Non - Ferrous Metals		
UltraTech Cement Limited		3.25%	Hindalco Industries Limited		1.03%
Shree Cements Limited		0.94%	Healthcare Services		
Dalmia Bharat Limited		0.89%	Apollo Hospitals Enterprise Limited		1.01%
The Ramco Cements Limited		0.55%	Ferrous Metals		
Pharmaceuticals			Tata Steel Limited		0.75%
Sun Pharmaceutical Industries Limited		3.37%	Auto Ancillaries		
Divi's Laboratories Limited		1.97%	Jamna Auto Industries Limited		0.59%
Consumer Non Durables			Gas		
ITC Limited		1.47%	Indraprastha Gas Limited		0.51%
Hindustan Unilever Limited		1.39%	Entertainment		
Asian Paints Limited		0.71%	Zee Entertainment Enterprises Limited		0.46%
Tata Consumer Products Limited		0.49%	Total		99.69%
Godrej Consumer Products Limited		0.46%	PREFERENCE SHARES		
Dabur India Limited		0.36%	Listed / Awaiting listing on Stock Exchanges		
Construction Project			Entertainment		
Larsen & Toubro Limited		3.57%	Zee Entertainment Enterprises Limited		0.02%
Auto			Total		0.02%
Mahindra & Mahindra Limited		1.14%	BONDS & NCDs		
Escorts Limited		1.12%	Listed / awaiting listing on the stock exchanges		
Maruti Suzuki India Limited		0.61%	Britannia Industries Limited	CRISIL AAA	^
Telecom - Services			Total		-
Bharti Airtel Limited		2.82%	OTHERS		
Insurance			(a) Tri Party Repo Dealing System (TREPS)		0.75%
SBI Life Insurance Company Limited		1.92%	(b) Net Receivables/(Payables)		-0.46%
			Net Assets		100.00%
			Total number of holdings		51

▶ Indicates top ten instruments

^ Indicates less than 0.01%

TOP 10 INDUSTRY



~For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

The Fund was co-managed by Mr. Vihang Naik till July 1, 2021.

INVESTMENT OBJECTIVE

To generate long-term capital appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Diversified equity fund with strong value bias that aims to deliver long term superior risk adjusted returns



Focus on identifying valuation anomalies versus the economic potential of a business over the medium term



Aims to minimize portfolio risk by investing in quality companies, monitoring corporate fundamentals closely



No sector/market cap bias

Date of Inception

Regular Plan	January 08, 2010
Direct Plan	January 01, 2013

Portfolio Turnover

0.2728 times

Fund Manager

Mr. Venugopal Manghat (w.e.f. Nov 24, 2012) & Mr. Vihang Naik (w.e.f. Dec 17, 2019)~

Benchmark

S&P BSE 500 TRI

Month end AUM

7,934.64 (₹ In Crs)

Monthly Average AUM

7,768.46 (₹ In Crs)

Volatility Measures*

Standard Deviation	24.26%
R-Squared	0.95
Beta	1.09
Sharpe Ratio#	0.65

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

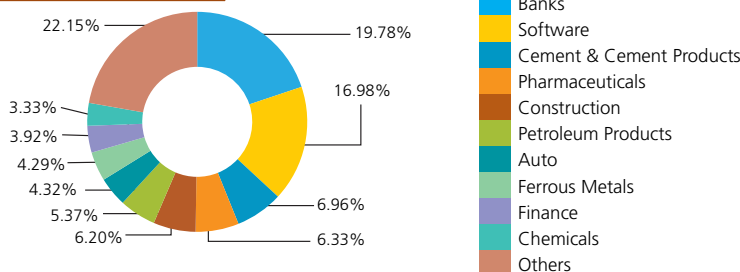
PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
▶ ICICI Bank Limited	8.89%	Navin Fluorine International Limited	1.11%
▶ State Bank of India	3.86%	Phillips Carbon Black Limited	0.50%
▶ HDFC Bank Limited	3.76%	Power	
The Federal Bank Limited	1.49%	KEC International Limited	1.88%
Indian Bank	0.94%	Tata Power Company Limited	1.27%
Axis Bank Limited	0.84%	Consumer Non Durables	
Software			
▶ Infosys Limited	6.98%	ITC Limited	1.43%
▶ HCL Technologies Limited	3.26%	Emami Limited	1.31%
▶ Persistent Systems Limited	2.93%	Varun Beverages Limited	0.31%
Tech Mahindra Limited	2.05%	Textile Products	
Firstsource Solutions Limited	0.96%	▶ K.P.R. Mill Limited	3.01%
Oracle Financial Services Software Limited	0.80%	Fertilisers	
Cement & Cement Products			
The Ramco Cements Limited	2.03%	Chambal Fertilizers & Chemicals Limited	1.70%
Birla Corporation Limited	1.70%	Coromandel International Limited	1.23%
Ambuja Cements Limited	1.64%	Zuari Agro Chemicals Limited	0.06%
JK Lakshmi Cement Limited	1.59%	Construction Project	
Pharmaceuticals			
▶ Sun Pharmaceutical Industries Limited	4.12%	▶ Larsen & Toubro Limited	2.92%
IPCA Laboratories Limited	1.22%	Gas	
Divi's Laboratories Limited	0.99%	GAIL India Limited	1.46%
Construction			
KNR Constructions Limited	1.80%	Telecom - Services	
Oberoi Realty Limited	1.64%	Bharti Airtel Limited	1.41%
Brigade Enterprises Limited	1.51%	Entertainment	
PNC Infratech Limited	1.25%	Zee Entertainment Enterprises Limited	0.93%
Petroleum Products			
▶ Reliance Industries Limited	3.79%	Leisure Services	
Hindustan Petroleum Corporation Limited	1.58%	Indian Hotels Company Limited	0.92%
Auto			
Mahindra & Mahindra Limited	1.31%	Auto Ancillaries	
Tata Motors Limited	1.24%	Balkrishna Industries Limited	0.83%
Escorts Limited	0.94%	Oil	
Maruti Suzuki India Limited	0.83%	Oil & Natural Gas Corporation Limited	0.64%
Ferrous Metals			
Jindal Stainless Limited	2.01%	Industrial Products	
Jindal Steel & Power Limited	1.23%	Cummins India Limited	0.50%
Ratnamani Metals & Tubes Limited	1.05%	Textiles - Cotton	
Finance			
Housing Development Finance Corporation Limited	1.96%	Vardhman Textiles Limited	0.34%
Muthoot Finance Limited	1.22%	Total	99.63%
Can Fin Homes Limited	0.74%	PREFERENCE SHARES	
Chemicals			
Deepak Nitrite Limited	1.72%	Listed / Awaiting listing on Stock Exchanges	
		Entertainment	
		Zee Entertainment Enterprises Limited	^
		Total	-
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	
			0.56%
		(b) Net Receivables/(Payables)	
			-0.19%
		Net Assets	100.00%
		Total number of holdings	58

▶ Indicates top ten instruments

^ Indicates less than 0.01%

TOP 10 INDUSTRY



--For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate capital appreciation by investing primarily in midcap stocks. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



The fund invests predominantly in midcap stocks



Looks to invest in fundamentally strong companies with good growth prospects



Focus on valuations – aims to own stocks with high margin of safety to reduce overall portfolio risk



Aims at broad diversification of portfolio, with a view to manage liquidity at the aggregate portfolio level

Date of Inception

Regular Plan	August 09, 2004
Direct Plan	January 01, 2013

Portfolio Turnover

0.1694 times

Fund Manager

Mr. Vihang Naik (w.e.f. June 28, 2016) &
Mr. Venugopal Manghat (w.e.f. Dec 17, 2019)

Benchmark

S&P BSE Midcap 150 TRI

Month end AUM

6,782.00 (₹ In Crs)

Monthly Average AUM

6,715.90 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.73%
R-Squared	0.96
Beta	0.82
Sharpe Ratio#	0.56

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

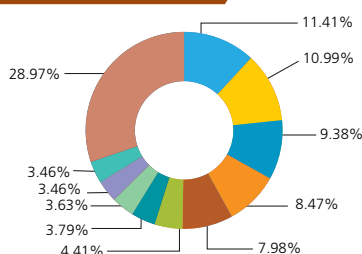
Options

Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		Oberoi Realty Limited	1.36%
Listed/Awaiting Listing on the Stock Exchanges		Poddar Housing and Development Limited	^
Finance		Healthcare Services	
▶ Sundaram Finance Limited	2.56%	Apollo Hospitals Enterprise Limited	1.59%
CRISIL Limited	2.16%	Max Healthcare Institute Limited	1.13%
▶ Cholamandalam Investment and Finance Company Limited	1.94%	Syngene International Limited	0.74%
Manappuram Finance Limited	1.70%	Chemicals	
Muthoot Finance Limited	1.07%	Aarti Industries Limited	1.45%
Indian Railway Finance Corporation Limited	1.05%	Atul Limited	1.24%
Power Finance Corporation Limited	0.93%	Deepak Nitrite Limited	0.71%
Pharmaceuticals		Capital Markets	
▶ IPCA Laboratories Limited	3.00%	ICICI Securities Limited	1.79%
▶ Abbott India Limited	2.53%	Multi Commodity Exchange of India Limited	1.37%
Alkem Laboratories Limited	1.48%	Consumer Durables	
Pfizer Limited	1.38%	Voltaas Limited	1.80%
Eris Lifesciences Limited	1.34%	Johnson Controls - Hitachi Air Conditioning India Limited	1.22%
Suven Pharmaceuticals Limited	1.26%	Transportation	
Consumer Non Durables		▶ Blue Dart Express Limited	2.97%
▶ Emami Limited	4.53%	Aegis Logistics Limited	0.02%
3M India Limited	2.11%	Pesticides	
Godfrey Phillips India Limited	1.16%	▶ Bayer Cropscience Limited	2.82%
United Spirits Limited	0.80%	Cement & Cement Products	
Berger Paints India Limited	0.78%	▶ The Ramco Cements Limited	2.62%
Software		JK Lakshmi Cement Limited	0.12%
▶ Mphasis Limited	4.95%	Insurance	
BIRLASOFT Limited	1.59%	Max Financial Services Limited	2.21%
Affle India Limited	1.05%	General Insurance Corporation of India	0.35%
Tech Mahindra Limited	0.88%	Leisure Services	
Industrial Products		Indian Hotels Company Limited	1.74%
▶ Cummins India Limited	2.71%	Fertilisers	
Supreme Industries Limited	1.75%	Coromandel International Limited	1.55%
Timken India Limited	1.49%	Industrial Capital Goods	
AIA Engineering Limited	0.89%	Thermax Limited	1.48%
Schaeffler India Limited	0.87%	Retailing	
Greaves Cotton Limited	0.27%	Trent Limited	1.32%
Ferrous Metals		Textile Products	
Ratnamani Metals & Tubes Limited	2.31%	Page Industries Limited	1.13%
Jindal Steel & Power Limited	1.27%	Petroleum Products	
APL Apollo Tubes Limited	0.83%	Castrol India Limited	0.54%
Banks		Construction Project	
Canara Bank	1.10%	H.G Infra Engineering Limited	0.52%
Indian Bank	1.09%	Total	95.95%
Punjab National Bank	0.97%	OTHERS	
City Union Bank Limited	0.63%	(a) Tri Party Repo Dealing System (TREPS)	
Auto Ancillaries		(b) Net Receivables/(Payables)	
▶ Bosch Limited	2.51%	Net Assets	
Sundram Fasteners Limited	1.12%	Total number of holdings	
Construction		64	
Godrej Properties Limited	2.10%	▶ Indicates top ten instruments	
		^ Indicates less than 0.01%	

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.
For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



The scheme will invest at least 65% of its total assets in small cap stocks



The focus is to invest in companies which are in early stage of development and have the potential to grow their revenue and profits at a higher rate as compared to broader market



Small cap stocks will comprise of any equity and equity related instruments of companies that are ranked beyond 250 based on the full market capitalization



Individual stock weight is a function of fundamentals, valuation, market sentiment and conviction

Date of Inception

Regular Plan	May 12, 2014
Direct Plan	May 12, 2014

Portfolio Turnover

0.1563 times

Fund Manager

Mr. Venugopal Manghat & Mr. Vihang Naik
(w.e.f. Dec 17, 2019)-

Benchmark

S&P BSE 250 Small Cap Index TRI

Month end AUM

8,189.63 (₹ In Crs)

Monthly Average AUM

7,863.92 (₹ In Crs)

Volatility Measures*

Standard Deviation	27.27%
R-Squared	0.97
Beta	0.96
Sharpe Ratio#	0.75

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

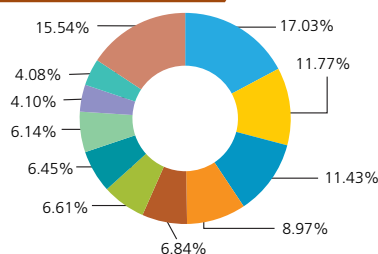
Growth and IDCW.
(Payout and Reinvestment)

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			
Industrial Products			
▶ Grindwell Norton Limited	4.06%	Navin Fluorine International Limited	1.26%
▶ Carborundum Universal Limited	2.65%	Alkyl Amines Chemicals Limited	1.09%
▶ Finolex Industries Limited	2.22%	Fine Organic Industries Limited	0.78%
KEI Industries Limited	1.59%	Oriental Carbon & Chemicals Limited	0.22%
RHI Magnesita India Limited	1.53%	Ferrous Metals	
Finolex Cables Limited	1.28%	APL Apollo Tubes Limited	1.54%
Polycab India Limited	1.13%	Ratnamani Metals & Tubes Limited	1.39%
MM Forgings Limited	0.94%	Maharashtra Seamless Limited	0.89%
Apollo Pipes Limited	0.78%	Shyam Metalics and Energy Limited	0.28%
Supreme Industries Limited	0.58%	Industrial Capital Goods	
WIM Plast Limited	0.27%	Lakshmi Machine Works Limited	1.13%
Software			
▶ BIRLASOFT Limited	3.04%	Apar Industries Limited	1.10%
▶ Sonata Software Limited	2.50%	Isgec Heavy Engineering Limited	1.02%
▶ KPIT Technologies Limited	2.38%	GMM Praudler Limited	0.83%
▶ Persistent Systems Limited	2.31%	Cement & Cement Products	
▶ Happiest Minds Technologies Limited	0.99%	JK Lakshmi Cement Limited	1.58%
Firstsource Solutions Limited	0.55%	The Ramco Cements Limited	1.33%
Textile Products			
▶ K.P.R. Mill Limited	8.41%	Construction Project	
Welspun India Limited	1.97%	H.G Infra Engineering Limited	1.06%
Gokaldas Exports Limited	0.63%	Techno Electric & Engineering Company Limited	0.76%
Dollar Industries Limited	0.42%	NCC Limited	0.24%
Consumer Durables			
Cera Sanitaryware Limited	1.94%	Pharmaceuticals	
Somany Ceramics Limited	1.51%	Suven Pharmaceuticals Limited	1.16%
Amber Enterprises Limited	1.48%	IPCA Laboratories Limited	0.63%
Greenply Industries Limited	1.38%	Transportation	
Dixon Technologies (India) Limited	1.31%	Gujarat Pipavav Port Limited	0.95%
Kajaria Ceramics Limited	0.95%	Aegis Logistics Limited	0.38%
Century Plyboards (India) Limited	0.40%	Retailing	
Construction			
▶ Brigade Enterprises Limited	2.58%	V-Mart Retail Limited	0.69%
Sunteck Realty Limited	1.72%	Trent Limited	0.50%
Sobha Limited	1.56%	Banks	
PNC Infratech Limited	0.50%	City Union Bank Limited	1.15%
Mahindra Lifespace Developers Limited	0.48%	Auto	
Consumer Non Durables			
▶ Balrampur Chini Mills Limited	3.13%	V.S.T Tillers Tractors Limited	1.00%
EID Parry India Limited	1.91%	Leisure Services	
Emami Limited	0.92%	EIH Limited	0.95%
CCL Products (I) Limited	0.65%	Pesticides	
Auto Ancillaries			
Minda Industries Limited	1.36%	Sumitomo Chemical India Limited	0.82%
Tube Investment of India Limited	1.31%	Paper	
Jamna Auto Industries Limited	1.23%	Emami Paper Limited	0.43%
Asahi India Glass Limited	0.96%	Orient Paper & Industries Limited	0.35%
Sundram Fasteners Limited	0.54%	Finance	
Rolex Rings Limited	0.53%	Can Fin Homes Limited	0.58%
Sterling Tools Limited	0.52%	Healthcare Services	
Chemicals			
Supreme Petrochem Limited	1.43%	Krishna Institute of Medical Sciences Limited	0.57%
Deepak Nitrite Limited	1.36%	Textiles - Cotton	
Others			
		Nitin Spinners Limited	0.41%
Total			98.96%
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)			1.23%
(b) Net Receivables/(Payables)			-0.19%
Net Assets			100.00%
Total number of holdings			78

▶ Indicates top ten instruments

TOP 10 INDUSTRY



-For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



A product that is suitable for investors looking to benefit from positioning of portfolio on business up-cycle



Potential to deliver higher alpha over long term



Suitable for investors looking to benefit from economic expansion cycle



Adds style diversification to investor's portfolio

Date of Inception

Regular Plan	August 20, 2014
Direct Plan	August 20, 2014

Portfolio Turnover

0.1357 times

Fund Manager

Mr. Venugopal Manghat (w.e.f. Aug 20, 2014) & Ms. Cheenu Gupta (w.e.f. July 02, 2021)-

Benchmark

S&P BSE 500 TRI

Month end AUM

568.54 (₹ In Crs)

Monthly Average AUM

562.89 (₹ In Crs)

Volatility Measures*

Standard Deviation	26.09%
R-Squared	0.88
Beta	1.14
Sharpe Ratio#	0.48

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

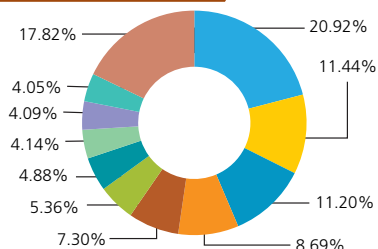
Growth and IDCW.
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		<ul style="list-style-type: none"> Larsen & Toubro Limited 4.14% 	
Listed/Awaiting Listing on the Stock Exchanges		Chemicals	
Banks		<ul style="list-style-type: none"> Deepak Nitrite Limited 2.26% Gujarat Fluorochemicals Limited 1.01% Aarti Industries Limited 0.82% 	
<ul style="list-style-type: none"> ICICI Bank Limited 8.67% HDFC Bank Limited 7.07% State Bank of India 3.67% Kotak Mahindra Bank Limited 1.51% 		Ferrous Metals	
Industrial Products		<ul style="list-style-type: none"> Ratnamani Metals & Tubes Limited 2.69% Jindal Steel & Power Limited 1.36% 	
<ul style="list-style-type: none"> Timken India Limited 4.20% Schaeffler India Limited 2.60% Carborundum Universal Limited 2.51% Finolex Cables Limited 1.25% AIA Engineering Limited 0.88% 		Retailing	
Cement & Cement Products		<ul style="list-style-type: none"> Trent Limited 2.00% Avenue Supermarts Limited 1.04% 	
<ul style="list-style-type: none"> UltraTech Cement Limited 4.83% The Ramco Cements Limited 2.83% Birla Corporation Limited 2.46% Shree Cements Limited 1.08% 		Auto Ancillaries	
Construction		<ul style="list-style-type: none"> Sundram Fasteners Limited 1.47% Sona BLW Precision Forgings Limited 1.34% 	
<ul style="list-style-type: none"> KNR Constructions Limited 3.50% Godrej Properties Limited 2.30% Ahluwalia Contracts India Limited 1.95% PNC Infratech Limited 0.58% Mahindra Lifespace Developers Limited 0.36% 		Auto	
Consumer Durables		<ul style="list-style-type: none"> Mahindra & Mahindra Limited 1.08% Tata Motors Limited 1.00% Maruti Suzuki India Limited 0.45% 	
<ul style="list-style-type: none"> Kajaria Ceramics Limited 1.96% Century Plyboards (India) Limited 1.45% Titan Company Limited 1.29% Blue Star Limited 1.16% Whirlpool of India Limited 0.83% Greenpanel Industries Limited 0.61% 		Transportation	
Industrial Capital Goods		<ul style="list-style-type: none"> Container Corporation of India Limited 1.15% Aegis Logistics Limited 0.86% 	
<ul style="list-style-type: none"> ABB India Limited 2.55% Indian Hume Pipe Company Limited 1.22% Thermax Limited 0.89% Honeywell Automation India Limited 0.62% Abb Power Products And Systems India Limited 0.08% 		Finance	
Petroleum Products		<ul style="list-style-type: none"> Housing Development Finance Corporation Limited 2.01% 	
<ul style="list-style-type: none"> Reliance Industries Limited 3.87% Hindustan Petroleum Corporation Limited 1.01% 		Non - Ferrous Metals	
Construction Project		<ul style="list-style-type: none"> Hindalco Industries Limited 1.56% 	
		Pesticides	
		<ul style="list-style-type: none"> PI Industries Limited 1.21% 	
		Leisure Services	
		<ul style="list-style-type: none"> EIH Limited 1.14% 	
		Textile Products	
		<ul style="list-style-type: none"> Gokaldas Exports Limited 1.02% 	
		Fertilisers	
		<ul style="list-style-type: none"> Coromandel International Limited 0.49% 	
		Total	99.89%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.38%
		(b) Net Receivables/(Payables)	-0.27%
		Net Assets	100.00%
		Total number of holdings	52

▶ Indicates top ten instruments

TOP 10 INDUSTRY



-For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

The Fund was co-managed by Mr. Vihang Naik till July 1, 2021.

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide capital appreciation by investing in equity and equity related instruments of maximum 30 stocks. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

An open-ended equity scheme following a concentrated strategy

The fund aims to invest using a concentrated strategy by limiting to 30 stocks in the portfolio

Concentrated risk is mitigated by investing in companies with scalable opportunities, strong corporate governance and robust balance sheet

Ability to harness opportunities across the market spectrum - No market cap, sector or style bias

Date of Inception

Regular Plan	November 5, 2018
Direct Plan	November 5, 2018

Portfolio Turnover

0.3353 times

Fund Manager

Mr. Vihang Naik (w.e.f. Nov 05, 2018) & Mr. Venugopal Manghat(w.e.f. Dec 17, 2019)

Benchmark

Nifty 500 TRI Index

Month end AUM

1,013.74 (₹ In Crs)

Monthly Average AUM

996.93 (₹ In Crs)

Options

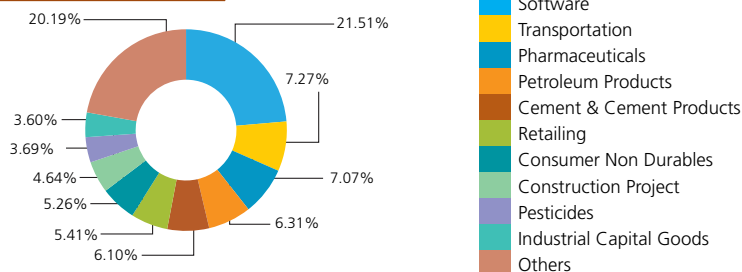
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		Pesticides	
Listed/Awaiting Listing on the Stock Exchanges		Bayer Cropscience Limited	2.24%
Software		PI Industries Limited	1.45%
▶ Infosys Limited	7.61%	Industrial Capital Goods	
▶ Tata Consultancy Services Limited	6.39%	▶ ABB India Limited	3.60%
▶ HCL Technologies Limited	3.90%	Industrial Products	
▶ eClerx Services Limited	3.61%	▶ Greaves Cotton Limited	3.52%
Transportation		Chemicals	
▶ Blue Dart Express Limited	4.32%	Aarti Industries Limited	3.05%
▶ Container Corporation of India Limited	2.95%	Finance	
Pharmaceuticals		Sundaram Finance Limited	2.85%
Dr. Reddy's Laboratories Limited	3.17%	Auto Ancillaries	
▶ IPCA Laboratories Limited	2.67%	Bosch Limited	2.55%
▶ Procter & Gamble Health Limited	1.23%	Telecom - Services	
Petroleum Products		Bharti Airtel Limited	2.54%
▶ Reliance Industries Limited	6.31%	Auto	
Cement & Cement Products		Maruti Suzuki India Limited	2.14%
The Ramco Cements Limited	3.05%	Construction	
▶ JK Lakshmi Cement Limited	3.05%	Godrej Properties Limited	1.93%
Retailing		Ferrous Metals	
▶ Avenue Supermarts Limited	4.84%	Tata Steel Limited	1.61%
▶ Zomato Limited	0.57%	Total	91.05%
Consumer Non Durables		OTHERS	
Heritage Foods Limited	2.83%	(a) Tri Party Repo Dealing System (TREPS)	9.20%
▶ Hindustan Unilever Limited	2.43%	(b) Net Receivables/(Payables)	-0.25%
Construction Project		Net Assets	100.00%
▶ Larsen & Toubro Limited	4.64%	Total number of holdings	29

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil. For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Low cost: The fund doesn't require a high level of active management and the stock selection is automatic hence it is cost-effective



No Active Risk: As the fund manager is not taking active calls to generate alpha, the fund doesn't carry any active risk



Broad Diversification - Exposure to the broader market and get to know where the fund is investing



Low Portfolio Turnover - Portfolio turnover is quite low since portfolio rebalancing happens with Index rebalancing only

Date of Inception

Regular Plan	April 15, 2020
Direct Plan	April 15, 2020

Portfolio Turnover

0.1846 times

Fund Manager

Mr. Praveen Ayathan (w.e.f. Apr 15, 2020)

Benchmark

Nifty 50 Index TRI

Month end AUM

83.91 (₹ In Crs)

Monthly Average AUM

81.99 (₹ In Crs)

Tracking error

0.13%

Annualised Tracking error and computation based on Nifty 50 TRI

Options

Growth and IDCW.

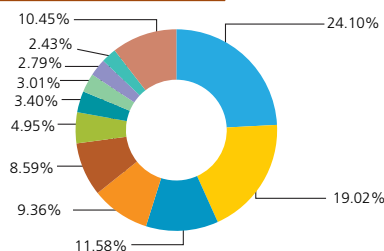
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
▶ HDFC Bank Limited		8.51%	Cipla Limited		0.64%
▶ ICICI Bank Limited		6.75%	Construction Project		
▶ Kotak Mahindra Bank Limited		3.46%	▶ Larsen & Toubro Limited		3.01%
State Bank of India		2.32%	Insurance		
Axis Bank Limited		2.30%	Bajaj Finserv Limited		1.30%
IndusInd Bank Limited		0.76%	HDFC Life Insurance Company Limited		0.80%
Software					
▶ Infosys Limited		9.20%	SBI Life Insurance Company Limited		0.69%
▶ Tata Consultancy Services Limited		5.09%	Cement & Cement Products		
HCL Technologies Limited		1.88%	UltraTech Cement Limited		1.15%
Tech Mahindra Limited		1.46%	Grasim Industries Limited		0.80%
Wipro Limited		1.39%	Shree Cements Limited		0.48%
Petroleum Products					
▶ Reliance Industries Limited		10.73%	Telecom - Services		
Bharat Petroleum Corporation Limited		0.48%	Bharti Airtel Limited		2.12%
Indian Oil Corporation Limited		0.37%	Ferrous Metals		
Consumer Non Durables					
▶ Hindustan Unilever Limited		2.77%	Tata Steel Limited		1.16%
▶ ITC Limited		2.51%	JSW Steel Limited		0.85%
Asian Paints Limited		2.00%	Power		
Nestle India Limited		0.93%	Power Grid Corporation of India Limited		0.92%
Tata Consumer Products Limited		0.59%	NTPC Limited		0.78%
Britannia Industries Limited		0.56%	Consumer Durables		
Finance					
▶ Housing Development Finance Corporation Limited		6.15%	Titan Company Limited		1.38%
Bajaj Finance Limited		2.44%	Non - Ferrous Metals		
Auto					
Maruti Suzuki India Limited		1.30%	Hindalco Industries Limited		0.91%
Tata Motors Limited		1.14%	Transportation		
Mahindra & Mahindra Limited		1.05%	Adani Ports and Special Economic Zone Limited		0.71%
Bajaj Auto Limited		0.56%	Oil		
Eicher Motors Limited		0.48%	Oil & Natural Gas Corporation Limited		0.68%
Hero MotoCorp Limited		0.42%	Pesticides		
Pharmaceuticals					
Sun Pharmaceutical Industries Limited		1.20%	UPL Limited		0.54%
Dr. Reddy's Laboratories Limited		0.78%	Minerals/Mining		
Divi's Laboratories Limited		0.78%	Coal India Limited		0.40%
Total					
					99.68%
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					0.38%
(b) Net Receivables/(Payables)					-0.06%
Net Assets					100.00%
Total number of holdings					50

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 month from the date of allotment. – Nil. If units redeemed or switched out are over and above the limit within 1 month from the date of allotment – 1%. If units are redeemed or switched out on or after 1 month from the date of allotment – Nil. For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Low cost: The fund doesn't require a high level of active management and the stock selection is automatic hence it is cost-effective



No Active Risk: As the fund manager is not taking active calls to generate alpha, the fund doesn't carry any active risk



Broad Diversification - Exposure to the broader market and get to know where the fund is investing



Low Portfolio Turnover - Portfolio turnover is quite low since portfolio rebalancing happens with Index rebalancing only

Date of Inception

Regular Plan	April 15, 2020
Direct Plan	April 15, 2020

Portfolio Turnover

0.6259 times

Fund Manager

Mr. Praveen Ayathan (w.e.f. Apr 15, 2020)

Benchmark

Nifty Next 50 Index TRI

Month end AUM

42.18 (₹ In Crs)

Monthly Average AUM

41.06 (₹ In Crs)

Tracking error

0.25%

Annualized Tracking error and computation based on Nifty Next 50 TRI

Options

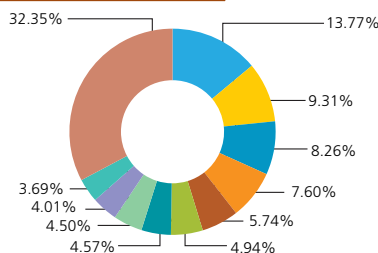
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Consumer Non Durables			
Godrej Consumer Products Limited	2.91%	Apollo Hospitals Enterprise Limited	4.01%
Dabur India Limited	2.69%	Cement & Cement Products	
United Spirits Limited	2.13%	Ambuja Cements Limited	2.20%
Marico Limited	2.11%	ACC Limited	1.49%
Colgate Palmolive (India) Limited	1.57%	Non - Ferrous Metals	
Berger Paints India Limited	1.49%	Vedanta Limited	3.53%
Procter & Gamble Hygiene and Health Care Limited	0.87%	Gas	
Finance		GAIL India Limited	1.87%
Piramal Enterprises Limited	2.81%	Indraprastha Gas Limited	1.31%
SBI Cards and Payment Services Limited	1.95%	Chemicals	
Bajaj Holdings & Investment Limited	1.63%	Pidilite Industries Limited	2.98%
Cholamandalam Investment and Finance Company Limited	1.63%	Consumer Durables	
Muthoot Finance Limited	1.29%	Havells India Limited	2.78%
Pharmaceuticals		Software	
Lupin Limited	1.82%	Larsen & Toubro Infotech Limited	2.65%
Aurobindo Pharma Limited	1.64%	Ferrous Metals	
Biocon Limited	1.36%	Steel Authority of India Limited	1.23%
Torrent Pharmaceuticals Limited	1.28%	Jindal Steel & Power Limited	1.22%
Gland Pharma Limited	1.18%	Leisure Services	
Cadila Healthcare Limited	0.98%	Jubilant Foodworks Limited	2.18%
Retailing		Pesticides	
Avenue Supermarts Limited	4.18%	PI Industries Limited	1.94%
Info Edge (India) Limited	3.42%	Construction	
Power		DLF Limited	1.92%
Adani Transmission Limited	2.87%	Industrial Capital Goods	
Adani Green Energy Limited	2.87%	Siemens Limited	1.67%
Minerals/Mining		Telecom - Services	
Adani Enterprises Limited	3.73%	Indus Towers Limited	1.59%
NMDC Limited	1.21%	Transportation	
Insurance		InterGlobe Aviation Limited	1.54%
ICICI Lombard General Insurance Company Limited	2.84%	Petroleum Products	
ICICI Prudential Life Insurance Company Limited	1.73%	Hindustan Petroleum Corporation Limited	1.48%
Banks		Capital Markets	
Bandhan Bank Limited	1.36%	HDFC Asset Management Company Limited	1.28%
Bank of Baroda	1.21%	Auto Ancillaries	
Yes Bank Limited	1.05%	Bosch Limited	1.18%
Punjab National Bank	0.88%	Total	98.74%
Healthcare Services		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.67%
		(b) Net Receivables/(Payables)	0.59%
		Net Assets	100.00%
		Total number of holdings	50

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are up to 10% of the units purchased or switched in ("the limit") within 1 month from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 month from the date of allotment - 1%. If units redeemed or switched out on or after 1 month from the date of allotment - Nil. For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To seek to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and to generate reasonable returns by investing in a portfolio of debt and money market instruments and arbitrage opportunities in the cash and derivatives segments of the equity markets. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



A product that follows basic principle of investing - buy low, sell high



A tax efficient product suitable for long-term goal-based investing



Portfolio actively managed to deliver alpha through stock selection



Aims to limit downside by dynamically changing equity allocation based on market valuations

Date of Inception

Regular Plan	February 07, 2011
Direct Plan	January 01, 2013

Portfolio Turnover

5.6819 times

Fund Manager

Mr. Vihang Naik (w.e.f. Dec 17, 2019),
Ms. Cheenu Gupta (w.e.f. July 02, 2021) &
Mr. Praveen Ayathan (w.e.f. Jan 30, 2016)
(for investments in equity and equity related instruments) & Mr. Jalpan Shah (w.e.f. May 30, 2016) (investments in debt and debt related instruments)

Benchmark

NIFTY 50 Composite Hybrid Debt 50-50 Index

Month end AUM

2,124.58 (₹ In Crs)

Monthly Average AUM

2,112.68 (₹ In Crs)

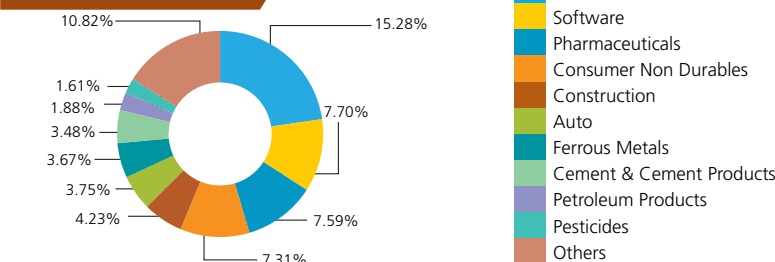
Options

Growth and IDCW.
The IDCW option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Finance			
Listed/Awaiting Listing on the Stock Exchanges				CRISIL Limited			
Banks				Manappuram Finance Limited			
▶ Kotak Mahindra Bank Limited	2.99%	0.39%	2.60%	Shriram Transport Finance Company Limited	0.37%	0.00%	0.37%
▶ ICICI Bank Limited	3.19%	1.19%	2.00%		^	^	0.00%
HDFC Bank Limited	1.32%	0.24%	1.08%	Insurance			
Axis Bank Limited	4.18%	4.18%	-	HDFC Life Insurance Company Limited			
State Bank of India	3.15%	3.15%	-	0.84%			
AU Small Finance Bank Limited	0.32%	0.32%	-	ICICI Lombard General Insurance Company Limited			
IndusInd Bank Limited	0.13%	0.13%	-	0.53%			
Software				Entertainment			
▶ Tata Consultancy Services Limited	3.59%	1.21%	2.38%	Zee Entertainment Enterprises Limited			
▶ Infosys Limited	1.56%	-	1.56%	1.14%			
▶ HCL Technologies Limited	1.09%	-	1.09%	Telecom - Services			
Mphasis Limited	1.28%	0.22%	1.06%	▶ Bharti Airtel Limited			
Tech Mahindra Limited	0.18%	0.18%	-	1.12%			
Pharmaceuticals				Retailing			
▶ Cipla Limited	1.23%	-	1.23%	Avenue Supermarts Limited			
Abbott India Limited	0.80%	-	0.80%	0.97%			
Divi's Laboratories Limited	0.74%	0.06%	0.68%	Gas			
Alkem Laboratories Limited	0.64%	-	0.64%	GAIL India Limited			
Dr. Reddy's Laboratories Limited	0.49%	-	0.49%	Gujarat Gas Limited			
Biocon Limited	0.19%	-	0.19%	0.20%			
Sun Pharmaceutical Industries Limited	2.52%	2.52%	-	Construction Project			
Cadila Healthcare Limited	0.70%	0.70%	-	Larsen & Toubro Limited			
Aurobindo Pharma Limited	0.24%	0.24%	-	0.45%			
Glenmark Pharmaceuticals Limited	0.04%	0.04%	-	H.G Infra Engineering Limited			
Consumer Non Durables				0.41%			
Zydus Wellness Limited	0.97%	-	0.97%	Healthcare Services			
Heritage Foods Limited	0.92%	-	0.92%	Tarsons Products Limited			
Dabur India Limited	0.66%	-	0.66%	0.51%			
Asian Paints Limited	0.94%	0.44%	0.50%	Transportation			
Hindustan Unilever Limited	1.16%	0.73%	0.43%	Blue Dart Express Limited			
ITC Limited	1.88%	1.56%	0.32%	0.47%			
Colgate Palmolive (India) Limited	0.61%	0.61%	-	Consumer Durables			
United Spirits Limited	0.17%	0.17%	-	Titan Company Limited			
Construction				0.37%			
Sunteck Realty Limited	0.75%	-	0.75%	Capital Markets			
Ashoka Buildcon Limited	0.71%	-	0.71%	HDFC Asset Management Company Limited			
DLF Limited	2.77%	2.77%	-	0.19%			
Auto				Paper			
▶ Tata Motors Limited	1.09%	-	1.09%	Emami Paper Limited			
Maruti Suzuki India Limited	0.43%	-	0.43%	0.05%			
Hero MotoCorp Limited	1.54%	1.15%	0.39%	Total			
Mahindra & Mahindra Limited	0.52%	0.28%	0.24%	67.32%			
Bajaj Auto Limited	0.17%	0.17%	-	32.03%			
Ferrous Metals				35.29%			
Tata Steel Limited	2.69%	1.83%	0.86%	Name of Instrument			
APL Apollo Tubes Limited	0.54%	-	0.54%	Rating			
Jindal Steel & Power Limited	0.44%	0.44%	-	% to Net Assets			
Cement & Cement Products				DEBT INSTRUMENTS			
▶ Shree Cements Limited	1.52%	0.28%	1.24%	Fixed Rates Bonds - Corporate			
UltraTech Cement Limited	1.81%	1.81%	-	Listed / Awaiting listing on Stock Exchanges			
Grasim Industries Limited	0.15%	0.15%	-	Export Import Bank of India			
Petroleum Products				Indian Railway Finance Corporation Limited			
▶ Reliance Industries Limited	1.77%	0.68%	1.09%	National Highways Authority of India			
Bharat Petroleum Corporation Limited	0.11%	0.11%	-	National Bank for Agriculture & Rural Development			
Pesticides				0.73%			
UPL Limited	1.61%	1.61%	-	0.73%			
Auto Ancillaries				Total			
Sona BLW Precision Forgings Limited	0.73%	0.00%	0.73%	4.50%			
Balkrishna Industries Limited	0.76%	0.76%	-	Central Government Securities			
				05.22% GOI 15-JUN-2025			
				06.18% GOI 04-NOV-2024			
				05.15% GOI 09-NOV-2025			
				05.63% GOI 12-APR-2026			
				2.37%			
				Total			
				23.72%			
MONEY MARKET INSTRUMENT				Certificate of Deposit			
HDFC Bank Limited				CARE A1+			
2.29%				2.29%			
Total				OTHERS			
2.29%				(a) Margin as Cash Margin			
				-0.46%			
				(b) Tri Party Repo Dealing System (TREPS)			
				2.37%			
				(c) Net Receivables/(Payables)			
				0.26%			
				Net Assets			
				100.00%			
				Total number of holdings			
				67			

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

[^]The name of the Scheme is changed to L&T Balanced Advantage Fund from L&T Dynamic Equity Fund with effect from August 01, 2019 ('effective date'). Also, note that there has been changes in the fundamental attributes of the Scheme applicable from the effective date. For further information please refer the Notice cum Addendum dated June 24, 2019.

For product label please refer Page 3 & 4 of the factsheet.

For investments in equity and equity related instruments in the Fund was co-managed by Mr. Venugopal Manghat till July 1, 2021.

INVESTMENT OBJECTIVE

To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



A Fund that allocates assets across equities and Debt

- Invests 65-75% in equity (shares) and equity related instruments
- 25-35% allocation to debt (bonds) and money market instruments



Equity investments well diversified across sectors and market capitalization segments



Relatively conservative approach in managing debt component to provide stability to the portfolio

Date of Inception

Regular Plan	February 07, 2011
Direct Plan	January 01, 2013

Portfolio Turnover

0.5596 times

Fund Manager

Ms. Cheenu Gupta (w.e.f. July 02, 2021) & Mr. Venugopal Manghat (w.e.f. Dec 17, 2019) (for investments in equity and equity related instruments), Mr. Shriram Ramanathan (w.e.f. May 30, 2016) (investments in debt and debt related instruments)~

Benchmark

CRISIL Hybrid 35+65 - Aggressive Index

Month end AUM

5,338.30 (₹ In Crs)

Monthly Average AUM

5,266.00 (₹ In Crs)

Volatility Measures*

Standard Deviation	16.08%
R-Squared	0.95
Beta	1.12
Sharpe Ratio#	0.69

*Source: ICRA MFIE

#Risk free rate assumed to be 3.08% (based on 3-months Mibor NSE rate during last 3 months)

Options

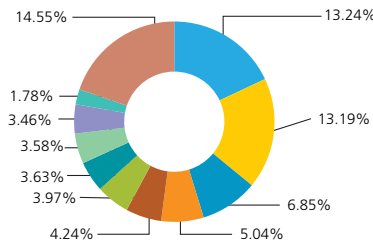
- Growth
- IDCW Option (Reinvestment and Payout)
- Annual IDCW Option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		6.06%	HDFC Asset Management Company Limited		0.31%
HDFC Bank Limited		3.59%	UTI Asset Management Company Limited		0.25%
State Bank of India		2.76%	Power		
Kotak Mahindra Bank Limited		0.83%	Tata Power Company Limited		0.50%
Software					
Infosys Limited		5.61%	Total		73.53%
Tata Consultancy Services Limited		1.81%	MONEY MARKET INSTRUMENT		
Coforge Limited		1.66%	Certificate of Deposit/Commercial Paper		
Oracle Financial Services Software Limited		1.29%	Reliance Industries Limited	CRISIL A1+	0.19%
BIRLASOFT Limited		0.92%	Export Import Bank of India	CRISIL AAA	0.18%
MindTree Limited		0.86%	Total		0.37%
Persistent Systems Limited		0.59%	DEBT INSTRUMENTS		
Route Mobile Limited		0.45%	Fixed Rates Bonds - Corporate		
Auto Ancillaries					
Sona BLW Precision Forgings Limited		3.04%	Listed / Awaiting listing on Stock Exchanges		
Minda Industries Limited		2.04%	Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	1.88%
Motherson Sumi Systems Limited		1.77%	Power Finance Corporation Limited	CRISIL AAA	0.97%
Textile Products					
K.P.R. Mill Limited		4.16%	Housing Development Finance Corporation Limited	CRISIL AAA	0.76%
Page Industries Limited		0.88%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.52%
Pharmaceuticals					
Divi's Laboratories Limited		1.74%	Housing Development Finance Corporation Limited	CRISIL AAA	0.50%
Gland Pharma Limited		1.72%	Power Finance Corporation Limited	CRISIL AAA	0.50%
Sun Pharmaceutical Industries Limited		0.78%	Export Import Bank of India	CRISIL AAA	0.49%
Cement & Cement Products					
UltraTech Cement Limited		2.33%	LLC Housing Finance Limited	CRISIL AAA	0.49%
The Ramco Cements Limited		1.64%	Power Finance Corporation Limited	CRISIL AAA	0.49%
Petroleum Products					
Reliance Industries Limited		3.63%	Housing Development Finance Corporation Limited	CRISIL AAA	0.30%
Consumer Non Durables					
Varun Beverages Limited		1.79%	Rec Limited	CRISIL AAA	0.29%
Asian Paints Limited		1.05%	National Bank for Agriculture & Rural Development	ICRA AAA	0.29%
Tata Consumer Products Limited		0.74%	Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	0.22%
Finance					
Housing Development Finance Corporation Limited		1.74%	HDFC Bank Limited	CRISIL AAA	0.20%
Bajaj Finance Limited		1.72%	National Bank for Agriculture & Rural Development	ICRA AAA	0.19%
Retailing					
Avenue Supermarts Limited		0.82%	Export Import Bank of India	CRISIL AAA	0.11%
Zomato Limited		0.52%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.10%
Go Fashion (India) Limited		0.44%	Power Finance Corporation Limited	CRISIL AAA	0.07%
Chemicals					
Atul Limited		0.99%	Small Industries Development Bank of India	CARE AAA	0.04%
SRF Limited		0.51%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%
Chemplast Sanmar Limited		0.19%	Power Grid Corporation of India Limited	CRISIL AAA	0.01%
Industrial Capital Goods					
Honeywell Automation India Limited		1.48%	Total		8.45%
Consumer Durables					
Titan Company Limited		1.07%	GOVERNMENT SECURITIES		
Somany Ceramics Limited		0.35%	Fixed Rates Bonds - Government		
Leisure Services					
Indian Hotels Company Limited		1.42%	06.18% GOI 04-NOV-2024	SOVEREIGN	2.51%
Insurance					
Bajaj Finserv Limited		1.04%	07.32% GOI 28-JAN-2024	SOVEREIGN	2.22%
SBI Life Insurance Company Limited		0.25%	07.27% GOI 08-APR-2026	SOVEREIGN	2.00%
Pesticides					
PI Industries Limited		1.21%	04.26% GOI 17-MAY-2023	SOVEREIGN	1.87%
Healthcare Services					
Max Healthcare Institute Limited		1.19%	05.22% GOI 15-JUN-2025	SOVEREIGN	1.86%
Industrial Products					
Supreme Industries Limited		1.12%	05.15% GOI 09-NOV-2025	SOVEREIGN	1.86%
Auto					
Tata Motors Limited		1.02%	07.17% GOI 08-JAN-2028	SOVEREIGN	0.51%
Construction					
Godrej Properties Limited		0.84%	05.79% GOI 11-MAY-2030	SOVEREIGN	0.45%
Entertainment					
Zee Entertainment Enterprises Limited		0.81%	6.70% TAMILNADU SDL - 16-OCT-2024	SOVEREIGN	0.29%
Capital Markets					
			07.26% GOI 14-JAN-2029	SOVEREIGN	0.20%
			06.79% GOI 15-MAY-2027	SOVEREIGN	0.19%
			5.60% MAHARSHTRA SDL 09-SEP-2024	SOVEREIGN	0.10%
			07.68% GOI 15-DEC-2023	SOVEREIGN	0.01%
			Total		14.07%
			Others		
			(c) Tri Party Repo Dealing System (TREPS)		
			(d) Net Receivables/(Payables)		
			Net Assets		
			Total number of holdings		

Indicates top ten instruments
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND, BWR.

TOP 10 INDUSTRY



- Banks
- Software
- Auto Ancillaries
- Textile Products
- Pharmaceuticals
- Cement & Cement Products
- Petroleum Products
- Consumer Non Durables
- Finance
- Retailing
- Others

~For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

For investments in equity and equity related instruments in the Fund was co-managed by Mr. Vihang Naik till July 1, 2021.

INVESTMENT OBJECTIVE

To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Aims to generate returns through fully hedged exposure to equities



Tax efficient, as tax treatment is similar to equity funds



Focus on generating 'Market-Neutral' returns

Date of Inception

Regular Plan June 30, 2014
Direct Plan June 30, 2014

Portfolio Turnover

13.5362 times

Fund Manager

Mr. Venugopal Manghat (w.e.f June 30, 2014)
& Mr. Praveen Ayathan (w.e.f June 30, 2014) for equity portion, Mr. Jalpan Shah (w.e.f January 24, 2019) for Debt Portion~

Benchmark

Nifty 50 Arbitrage TRI Index

Month end AUM

4,506.30 (₹ In Crs)

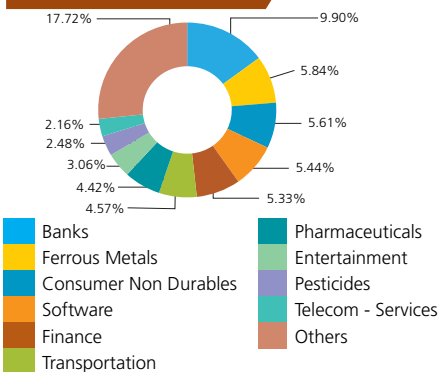
Monthly Average AUM

4,730.20 (₹ In Crs)

Options

- Growth
 - IDCW Option
1. Monthly IDCW (Payout and Re-investment)
 2. Quarterly IDCW (Payout and Re-investment)

TOP 10 INDUSTRY



PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED			Atul Limited		
Listed/Awaiting Listing on the Stock Exchanges			Minerals/Mining		
Banks			NMDC Limited		
▶ Kotak Mahindra Bank Limited	2.17%	2.17%	Coal India Limited	0.62%	0.62%
▶ State Bank of India	1.94%	1.94%	Adani Enterprises Limited	0.47%	0.47%
Axis Bank Limited	1.26%	1.26%	Auto Ancillaries	0.28%	0.28%
The Federal Bank Limited	1.10%	1.10%	Exide Industries Limited	0.67%	0.67%
Punjab National Bank	0.75%	0.75%	Balkrishna Industries Limited	0.40%	0.40%
IndusInd Bank Limited	0.68%	0.68%	MRF Limited	0.08%	0.08%
Bank of Baroda	0.55%	0.55%	Amara Raja Batteries Limited	0.02%	0.02%
IDFC First Bank Limited	0.52%	0.52%	Cement & Cement Products		
ICICI Bank Limited	0.44%	0.44%	UltraTech Cement Limited	0.41%	0.41%
AU Small Finance Bank Limited	0.19%	0.19%	Grasim Industries Limited	0.29%	0.29%
Canara Bank	0.12%	0.12%	Arma Cements Limited	0.16%	0.16%
Bandhan Bank Limited	0.10%	0.10%	The Ramco Cements Limited	0.12%	0.12%
City Union Bank Limited	0.05%	0.05%	Shree Cements Limited	0.08%	0.08%
RBLL Bank Limited	0.03%	0.03%	Dalmia Bharat Limited	0.06%	0.06%
Ferrous Metals			The India Cements Limited	0.05%	0.05%
▶ Tata Steel Limited	3.66%	3.66%	ACC Limited	0.04%	0.04%
Jindal Steel & Power Limited	1.04%	1.04%	Petroleum Products		
Steel Authority of India Limited	0.75%	0.75%	Reliance Industries Limited	0.89%	0.89%
JSW Steel Limited	0.39%	0.39%	Bharat Petroleum Corporation Limited	0.11%	0.11%
Consumer Non Durables			Hindustan Petroleum Corporation Limited	0.11%	0.11%
▶ ITC Limited	2.36%	2.36%	Indian Oil Corporation Limited	0.10%	0.10%
▶ United Spirits Limited	1.37%	1.37%	Consumer Durables		
Berger Paints India Limited	0.92%	0.92%	Titan Company Limited	0.79%	0.79%
Hindustan Unilever Limited	0.37%	0.37%	Crompton Greaves Consumer Electricals Limited	0.12%	0.12%
Colgate Palmolive (India) Limited	0.22%	0.22%	Havells India Limited	0.10%	0.10%
Godrej Consumer Products Limited	0.14%	0.14%	Whirlpool of India Limited	0.05%	0.05%
Dabur India Limited	0.06%	0.06%	Dixon Technologies (India) Limited	0.04%	0.04%
Britannia Industries Limited	0.06%	0.06%	Bata India Limited	0.02%	0.02%
Tata Consumer Products Limited	0.03%	0.03%	Leisure Services		
Balarampur Chini Mills Limited	0.03%	0.03%	Delta Corp Limited	0.42%	0.42%
Asian Paints Limited	0.03%	0.03%	Jubilant Foodworks Limited	0.39%	0.39%
Manico Limited	0.02%	0.02%	Indian Hotels Company Limited	0.19%	0.19%
Nestle India Limited	^	^	Retailing		
Software			Trent Limited	0.69%	0.69%
▶ Tata Consultancy Services Limited	1.87%	1.87%	Info Edge (India) Limited	0.19%	0.19%
HCL Technologies Limited	0.82%	0.82%	Indiamart Intermesh Limited	0.05%	0.05%
Oracle Financial Services Software Limited	0.76%	0.76%	Aditya Birla Fashion and Retail Limited	0.01%	0.01%
BIRLASOFT Limited	0.59%	0.59%	Industrial Capital Goods		
Mphasis Limited	0.55%	0.55%	Siemens Limited	0.48%	0.48%
Firstsource Solutions Limited	0.40%	0.40%	Bharat Heavy Electricals Limited	0.12%	0.12%
MindTree Limited	0.18%	0.18%	Honeywell Automation India Limited	0.03%	0.03%
Larsen & Toubro Infotech Limited	0.10%	0.10%	Capital Markets		
L&T Technology Services Limited	0.07%	0.07%	HFCL Asset Management Company Limited	0.70%	0.70%
Wipro Limited	0.06%	0.06%	Indian Energy Exchange Limited	0.05%	0.05%
Infosys Limited	0.02%	0.02%	Nippon Life India Asset Management Limited	0.03%	0.03%
Persistent Systems Limited	0.02%	0.02%	Multi Commodity Exchange of India Limited	0.01%	0.01%
Tech Mahindra Limited	^	^	Gas		
Finance			Mahanagar Gas Limited	0.62%	0.62%
▶ Bajaj Finance Limited	1.40%	1.40%	Indraprastha Gas Limited	0.07%	0.07%
Piramal Enterprises Limited	1.07%	1.07%	Gujarat Gas Limited	0.02%	0.02%
Muthoot Finance Limited	0.58%	0.58%	GAIL India Limited	0.02%	0.02%
IDFC Limited	0.53%	0.53%	Petronet LNG Limited	^	^
Can Fin Homes Limited	0.50%	0.50%	Construction		
Mahindra & Mahindra Financial Services Limited	0.31%	0.31%	Obero Realty Limited	0.47%	0.47%
Rec Limited	0.25%	0.25%	NBCC (India) Limited	0.14%	0.14%
LIC Housing Finance Limited	0.25%	0.25%	Godrej Properties Limited	0.08%	0.08%
Shriram Transport Finance Company Limited	0.13%	0.13%	DLF Limited	0.02%	0.02%
Manappuram Finance Limited	0.10%	0.10%	Healthcare Services		
Indiabulls Housing Finance Limited	0.09%	0.09%	Apollo Hospitals Enterprise Limited	0.38%	0.38%
Housing Development Finance Corporation Limited	0.05%	0.05%	Dr. Lal Path Labs Limited	0.03%	0.03%
Cholamandalam Investment and Finance Company Limited	0.03%	0.03%	Aerospace & Defense		
Aditya Birla Capital Limited	0.03%	0.03%	Bharat Electronics Limited	0.23%	0.23%
Power Finance Corporation Limited	0.01%	0.01%	Hindustan Aeronautics Limited	0.13%	0.13%
Transportation			Insurance		
▶ Adani Ports and Special Economic Zone Limited	3.64%	3.64%	Bajaj Finserv Limited	0.14%	0.14%
InterGlobe Aviation Limited	0.49%	0.49%	HFCL Life Insurance Company Limited	0.10%	0.10%
Container Corporation of India Limited	0.42%	0.42%	ICICI Prudential Life Insurance Company Limited	0.04%	0.04%
Indian Railway Catering & Tourism Corp Limited	0.02%	0.02%	ICICI Lombard General Insurance Company Limited	0.01%	0.01%
Pharmaceuticals			Industrial Products		
Lupin Limited	0.96%	0.96%	Bharat Forge Limited	0.21%	0.21%
Aurobindo Pharma Limited	0.71%	0.71%	Polycoab India Limited	0.02%	0.02%
Cadilla Healthcare Limited	0.63%	0.63%	Astral Limited	0.01%	0.01%
Granules India Limited	0.48%	0.48%	Cummins India Limited	0.01%	0.01%
Laurus Labs Limited	0.40%	0.40%	Textile Products		
IPCA Laboratories Limited	0.34%	0.34%	Page Industries Limited	0.16%	0.16%
Glenmark Pharmaceuticals Limited	0.28%	0.28%	Fertilizers		
Strides Pharma Science Limited	0.27%	0.27%	Chambal Fertilizers & Chemicals Limited	0.13%	0.13%
Abbott India Limited	0.11%	0.11%	Coromandel International Limited	^	^
Sun Pharmaceutical Industries Limited	0.07%	0.07%	Power		
Divi's Laboratories Limited	0.06%	0.06%	Tata Power Company Limited	0.03%	0.03%
Biocon Limited	0.05%	0.05%	Power Grid Corporation of India Limited	^	^
Alembic Pharmaceuticals Limited	0.02%	0.02%	Construction Project		
Alkem Laboratories Limited	0.01%	0.01%	Larsen & Toubro Limited	0.01%	0.01%
Pfizer Limited	0.01%	0.01%	MONEY MARKET INSTRUMENT		
Torrent Pharmaceuticals Limited	0.01%	0.01%	Certificate of Deposit/Commercial Paper		
Dr. Reddy's Laboratories Limited	0.01%	0.01%	HFCL Bank Limited	CARE A1+	2.16%
Entertainment			Housing Development Finance Corporation Limited	ICRA A1+	1.08%
▶ Zee Entertainment Enterprises Limited	2.55%	2.55%	Small Industries Development Bank of India	CARE A1+	3.79%
PVR Limited	0.30%	0.30%	Total		
Sun TV Network Limited	0.21%	0.21%	Central Government Securities		
Pesticides			06.84% GOI 19-DEC-2022	SOVEREIGN	0.273%
▶ UPL Limited	1.62%	1.62%	08.20% GOI 15-FEB-2022	SOVEREIGN	1.73%
PI Industries Limited	0.86%	0.86%	07.16% GOI 20-MAY-2023	SOVEREIGN	1.15%
Telecom - Services			Total		5.61%
Bharti Airtel Limited	1.05%	1.05%	Treasury Bill		
Indus Towers Limited	1.00%	1.00%	364 DAYS T-BILL 24-MAR-22	SOVEREIGN	3.85%
Tata Communications Limited	1.00%	1.11%	364 DAYS T-BILL 06-JAN-22	SOVEREIGN	3.33%
Auto			364 DAYS T-BILL 10-FEB-22	SOVEREIGN	2.76%
Escorts Limited	0.92%	0.92%	364 DAYS T-BILL 03-FEB-2022	SOVEREIGN	2.21%
Hero MotoCorp Limited	0.49%	0.49%	364 DAYS T-BILL 30-MAR-22	SOVEREIGN	2.20%
Bajaj Auto Limited	0.23%	0.23%	364 DAY T-BILL 30JUN22	SOVEREIGN	2.18%
Mahindra & Mahindra Limited	0.10%	0.10%	364 DAY T-BILL 28APR22	SOVEREIGN	1.10%
Tata Motors Limited	0.05%	0.05%	182 DAY T-BILL 12MAY22	SOVEREIGN	1.09%
Eicher Motors Limited	0.02%	0.02%	364 DAY T-BILL 13OCT22	SOVEREIGN	1.08%
Ashok Leyland Limited	^	^	364 DAY T-BILL 20OCT22	SOVEREIGN	1.07%
Non - Ferrous Metals			364 DAYS T-BILL 20-JAN-22	SOVEREIGN	0.55%
National Aluminum Company Limited	0.93%	0.93%	364 DAYS T-BILL 03-MAR-22	SOVEREIGN	0.55%
Vedanta Limited	0.59%	0.59%	364 DAYS T-BILL 11-MAR-22	SOVEREIGN	0.55%
Hindalco Industries Limited	0.06%	0.06%	364 DAYS T-BILL 13-JAN-2022	SOVEREIGN	0.45%
Hindustan Copper Limited	0.02%	0.02%	Total		
Chemicals			Total		22.96%
SRF Limited	0.70%	0.70%	OTHERS		
Tata Chemicals Limited	0.39%	0.39%	(a) Margin as Cash Margin		-0.91%
Deepak Nitrite Limited	0.32%	0.32%	(b) Tri Party Repo Dealing System (TREPS)		2.65%
Pidilite Industries Limited	0.04%	0.04%	(c) Net Receivables/(Payables)		-0.63%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.03%	0.03%	Net Assets		100.00%
Rain Industries Limited	0.02%	0.02%	Total number of holdings		
Navin Fluorine International Limited	0.02%	0.02%	174		

~For investments in foreign securities - Mr. Sonal Gupta (w.e.f July 5, 2021)

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. After 1 month from the date of allotment or Purchase applying First in First out basis NIL.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



A Fund that allocates assets across equities and debt

- Gross investment in equity (shares) is 65%. Of this net equity levels are maintained between 15-45%
- 10-35% allocation to debt (bonds) and money market instruments



Aims to limit downside while generating returns through arbitrage investments



Aims to minimize portfolio risk by investing in quality companies, monitoring corporate fundamentals closely



A tax efficient product suitable for long-term investing

Date of Inception

Regular Plan	October 18, 2011
Direct Plan	January 01, 2013

Portfolio Turnover

6.3790 times

Fund Manager

Ms. Cheenu Gupta (w.e.f. July 02, 2021), Mr. Venugopal Manghat (w.e.f. Nov 24, 2012) & Mr. Praveen Ayathan (w.e.f. Jan 09, 2015) (for investments in equity and equity related instruments) & Mr. Jalpan Shah (w.e.f. May 30, 2016) (for investments in debt and debt related instruments)

Benchmark

NIFTY Equity Savings TRI Index

Month end AUM

203.49 (₹ In Crs)

Monthly Average AUM

179.36 (₹ In Crs)

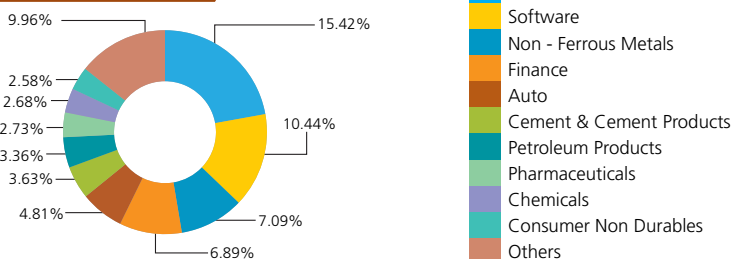
Options

- Growth
- IDCW:
 - Monthly IDCW (Reinvestment and Payout)
 - Quarterly IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Name of Instrument			
Listed/Awaiting Listing on the Stock Exchanges				% to Net Assets			
Banks				% to Net Assets (hedged)			
Software				% to Net Assets (unhedged)			
ICICI Bank Limited	3.55%	1.85%	1.70%	Tata Steel Limited	0.23%	0.05%	0.18%
Axis Bank Limited	0.67%	-	0.67%	Steel Authority of India Limited	0.70%	0.70%	-
State Bank of India	0.41%	0.07%	0.34%	JSW Steel Limited	0.48%	0.48%	-
Kotak Mahindra Bank Limited	6.64%	6.64%	-	Jindal Steel & Power Limited	0.05%	0.05%	-
Canara Bank	1.91%	1.91%	-	Leisure Services			
IndusInd Bank Limited	1.30%	1.30%	-	Indian Hotels Company Limited	1.10%	-	1.10%
RBL Bank Limited	0.94%	0.94%	-	Delta Corp Limited	0.29%	0.29%	-
Finance				Jubilant Foodworks Limited	0.04%	0.04%	-
Infosys Limited	0.83%	-	0.83%	Entertainment			
Larsen & Toubro Infotech Limited	0.83%	0.11%	0.72%	Zee Entertainment Enterprises Limited	1.21%	0.43%	0.78%
Persistent Systems Limited	4.06%	3.43%	-	Auto Ancillaries			
eClerx Services Limited	0.36%	-	0.36%	Minda Industries Limited	0.50%	-	0.50%
Coforge Limited	0.27%	-	0.27%	Sona BLW Precision Forgings Limited	0.37%	-	0.37%
Tata Consultancy Services Limited	2.18%	1.93%	0.25%	Rolex Rings Limited	0.22%	-	0.22%
Oracle Financial Services Software Limited	0.88%	0.88%	-	Gas			
BIRLUSOFT Limited	0.80%	0.80%	-	Mahanagar Gas Limited	0.94%	0.94%	-
HCL Technologies Limited	0.23%	0.23%	-	Consumer Durables			
Non - Ferrous Metals				Titan Company Limited	0.62%	-	0.62%
National Aluminium Company Limited	4.18%	4.18%	-	Whirlpool of India Limited	0.15%	0.15%	-
Vedanta Limited	2.91%	2.91%	-	Construction			
Finance				Sobha Limited	0.31%	-	0.31%
Bajaj Finance Limited	0.94%	-	0.94%	Phoenix Mills Limited	0.29%	-	0.29%
Cholamandalam Investment and Finance Company Limited	0.90%	-	0.90%	Retailing			
Housing Development Finance Corporation Limited	0.25%	-	0.25%	Avenue Supermarts Limited	0.57%	-	0.57%
Indiabulls Housing Finance Limited	2.66%	2.66%	-	Industrial Products			
Piramal Enterprises Limited	1.11%	1.11%	-	Astral Limited	0.34%	0.34%	-
SBI Cards and Payment Services Limited	0.48%	0.48%	-	Bharat Forge Limited	0.13%	0.13%	-
Can Fin Homes Limited	0.40%	0.40%	-	Healthcare Services			
Power Finance Corporation Limited	0.15%	0.15%	-	Max Healthcare Institute Limited	0.44%	-	0.44%
Auto				Power			
Tata Motors Limited	1.52%	0.34%	1.18%	Tata Power Company Limited	0.43%	-	0.43%
Mahindra & Mahindra Limited	1.77%	1.44%	0.33%	Textile Products			
Hero MotoCorp Limited	0.80%	0.80%	-	Page Industries Limited	0.35%	-	0.35%
Bajaj Auto Limited	0.72%	0.72%	-	Capital Markets			
Cement & Cement Products				UTI Asset Management Company Limited	0.15%	-	0.15%
UltraTech Cement Limited	1.12%	-	1.12%	Minerals/Mining			
Dalmia Bharat Limited	0.27%	-	0.27%	NMDC Limited	0.04%	0.04%	-
The India Cements Limited	2.16%	2.16%	-	Total	69.58%	47.85%	21.73%
Grasim Industries Limited	0.08%	0.08%	-	Name of Instrument			
Petroleum Products				Rating			
Reliance Industries Limited	1.75%	-	1.75%	% to Net Assets			
Indian Oil Corporation Limited	1.57%	1.57%	-	PREFERENCE SHARES			
Hindustan Petroleum Corporation Limited	0.04%	0.04%	-	Listed / Awaiting listing on Stock Exchanges			
Pharmaceuticals				Entertainment			
Gland Pharma Limited	0.29%	-	0.29%	Zee Entertainment Enterprises Limited	-	-	0.01%
Sun Pharmaceutical Industries Limited	0.29%	-	0.29%	Total	-	-	0.01%
Div's Laboratories Limited	0.26%	-	0.26%	BONDS & NCDs			
Laurus Labs Limited	0.98%	0.98%	-	Listed / awaiting listing on the stock exchanges			
Strides Pharma Science Limited	0.53%	0.53%	-	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA-	1.01%	-
Biocon Limited	0.12%	0.12%	-	Total	-	-	1.01%
Abbott India Limited	0.10%	0.10%	-	Zero Coupon Bonds - Corporate			
Dr. Reddy's Laboratories Limited	0.09%	0.09%	-	Listed / awaiting listing on the stock exchanges			
Alkem Laboratories Limited	0.04%	0.04%	-	Aditya Birla Housing Finance Limited	ICRA AAA	0.46%	-
Pfizer Limited	0.03%	0.03%	-	Total	-	-	0.46%
Chemicals				Central Government Securities			
SRF Limited	1.19%	-	1.19%	06.18% GOI 04-NOV-2024	SOVEREIGN	10.15%	-
Clean Science and Technology Limited	0.38%	-	0.38%	07.32% GOI 28-JAN-2024	SOVEREIGN	9.74%	-
Navin Fluorine International Limited	0.31%	-	0.31%	05.22% GOI 15-JUN-2025	SOVEREIGN	5.29%	-
Deepak Nitrite Limited	0.80%	0.80%	-	Total	-	-	25.18%
Consumer Non Durables				OTHERS			
Tata Consumer Products Limited	0.19%	-	0.19%	(a) Margin as Cash Margin	-	-	-0.66%
Hindustan Unilever Limited	1.88%	1.88%	-	(b) Tri Party Repo Dealing System (TREPS)	-	-	6.10%
ITC Limited	0.51%	0.51%	-	(c) Net Receivables/(Payables)	-	-	-1.68%
Ferrous Metals				Net Assets			
				100.00%			
				Total number of holdings			
				79			

TOP 10 INDUSTRY



Exit Load (w.e.f. October 6, 2021): If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 month from the date of allotment - Nil. If units redeemed or switched out are over and above 10% within 1 month from the date of allotment - 0.50%. If units are redeemed or switched out on or after 1 month from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

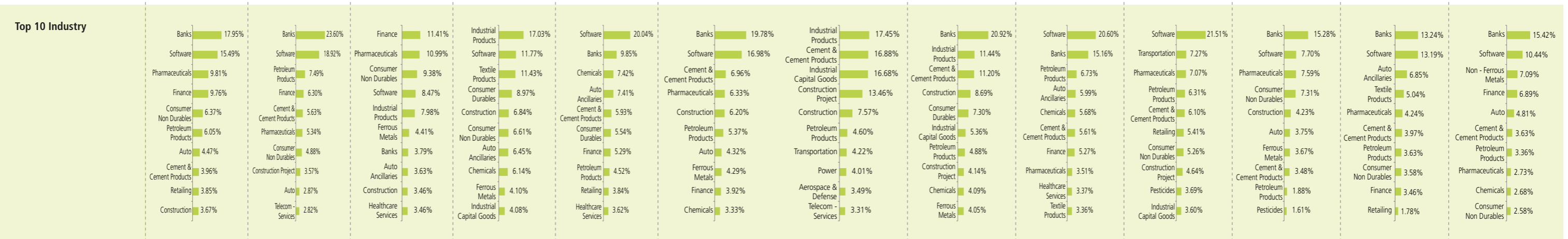
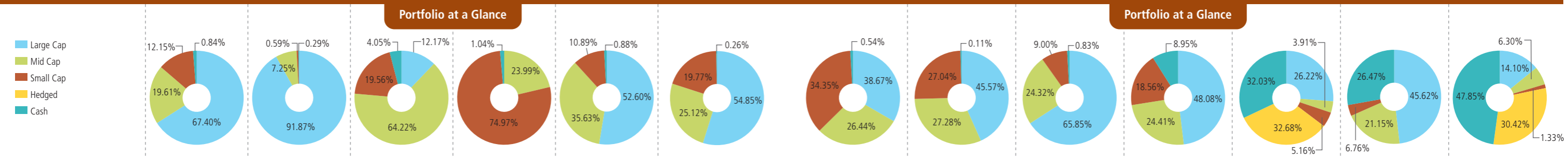
For product label please refer Page 3 & 4 of the factsheet.

For investments in equity and equity related instruments in the Fund was co-managed by Mr. Vihang Naik till July 1, 2021.

EQUITY FUND SNAPSHOT

Data as on December 31, 2021

Name of the Fund	L&T Flexicap Fund	L&T India Large Cap Fund	L&T Midcap Fund	L&T Emerging Businesses Fund	L&T Large and Midcap Fund	L&T India Value Fund	L&T Infrastructure Fund	L&T Business Cycles Fund	L&T Tax Advantage Fund	L&T Focused Equity Fund	L&T Balanced Advantage Fund	L&T Hybrid Equity Fund	L&T Equity Savings Fund
Benchmark	S&P BSE-500 TRI Index	S&P BSE 100 TRI Index	S&P BSE Midcap 150 TRI	S&P BSE 250 Small Cap Index TRI	NIFTY LargeMidcap 250 TRI	S&P BSE 500 TRI	Nifty Infrastructure TRI Index	S&P BSE 500 TRI	S&P BSE 500 TRI	Nifty 500 TRI Index	NIFTY 50 Composite Hybrid Debt 50-50 Index	CRISIL Hybrid 35+65 - Aggressive Index	NIFTY Equity Savings TRI Index
Fund Category	Flexi Cap	Large Cap	Mid Cap	Small Cap	Large and Midcap	Value	Sectoral	Thematic	ELSS	Focused	Dynamic Asset Allocation	Aggressive Hybrid Fund	Equity Savings
Month end AUM (Rs in Crs)	2,936.09	729.73	6,782.00	8,189.63	1,537.86	7,934.64	1,382.58	568.54	3,574.93	1,013.74	2,124.58	5,338.30	203.49
Inception Date (Regular Plan)	May 16, 2005	Oct 23, 2007	Aug 09, 2004	May 12, 2014	May 22, 2006	Jan 08, 2010	Sept 27, 2007	Aug 20, 2014	Feb 27, 2006	Nov 5, 2018	Feb 07, 2011	Feb 07, 2011	Oct 18, 2011
Growth of ₹1 Lac invested at inception	₹11,95,260	₹4,07,480	₹20,63,500	₹4,67,310	₹7,25,440	₹5,81,690	₹2,42,400	₹2,28,870	₹8,17,980	₹1,61,630	₹3,09,650	₹3,79,600	₹2,29,750
Top 10 equity holding%	42.51%	52.91%	31.20%	33.28%	30.50%	43.52%	47.06%	45.47%	40.23%	48.74%	15.36% [§]	35.03%	11.49% [#]



Standard Deviation	21.28%	20.60%	22.73%	27.27%	20.39%	24.26%	25.56%	26.09%	21.99%	-	-	16.08%	-
R-Squared	0.98	0.98	0.96	0.97	0.91	0.95	0.84	0.88	0.94	-	-	0.95	-
Beta	0.96	0.95	0.82	0.96	0.85	1.09	1.02	1.14	0.99	-	-	1.12	-
Sharpe Ratio	0.54	0.67	0.56	0.75	0.67	0.65	0.48	0.48	0.57	-	-	0.69	-
Total Expense Ratio[^]	2.08%	2.47%	1.88%	1.85%	2.23%	1.85%	2.20%	2.55%	1.97%	2.33%	2.09%	1.90%	1.58%

[§]Net Equity for Balanced Advantage Fund is 35.29%.

[#]Net Equity for Equity Savings Fund is 21.73%.

[^]Note: Expense ratio is for regular plan as on 31st December 2021.

Disclaimers

The document indicates the strategy/ investment approach currently followed by the schemes and the same may change in future depending on market conditions and other factors. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For performance refer page 42-43 and 46-49 of the factsheet while reading this document.

For product label please refer Page 3 of the factsheet.

Exit Load

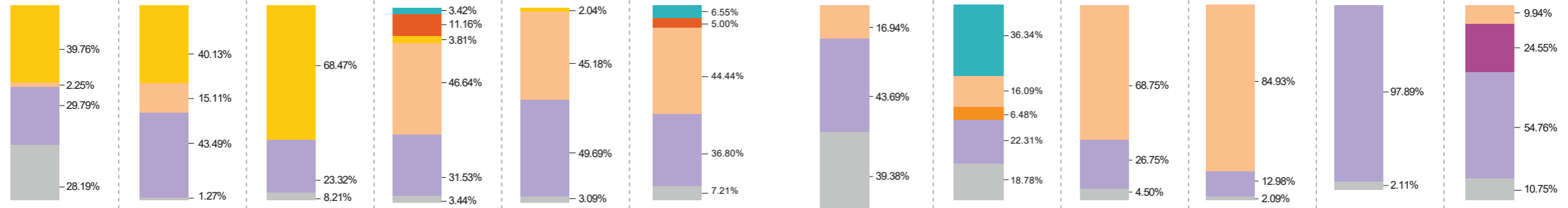
If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. (L&T Flexicap Fund, L&T Emerging Businesses Fund, L&T Large and Midcap Fund, L&T Focused Equity Fund, L&T India Large Cap Fund, L&T Midcap Fund, L&T India Value Fund, L&T Infrastructure Fund, L&T Business Cycles Fund, L&T Balanced Advantage Fund, L&T Hybrid Equity Fund & L&T Equity Savings Fund).

DEBT FUND SNAPSHOT

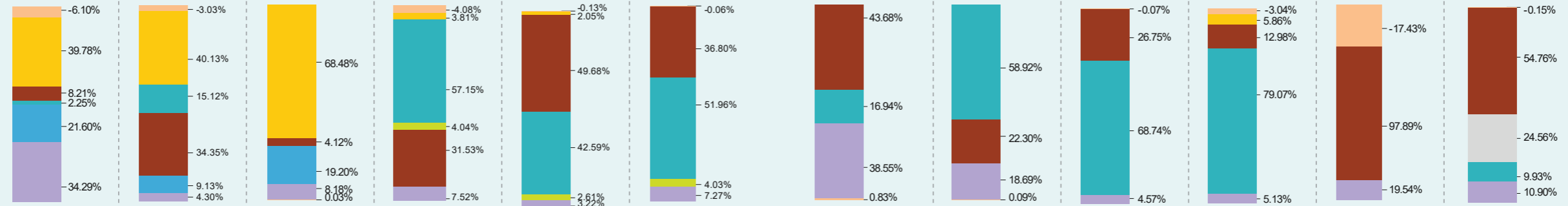
Data as on December 31, 2021

NAME OF THE FUND	L&T Liquid Fund	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Low Duration Fund	L&T Short Term Bond Fund	L&T Resurgent India Bond Fund	L&T Flexi Bond Fund	L&T Credit Risk Fund	L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T Conservative Hybrid Fund
Benchmark	NIFTY Liquid Index	NIFTY Ultra Short Duration Debt Index	NIFTY Money Market Index	NIFTY Low Duration Debt Index	NIFTY Short Duration Debt Index	NIFTY Medium Duration Debt Index	NIFTY Composite Debt Index	NIFTY Credit Risk Bond Index	NIFTY Corporate Bond Index	NIFTY Banking & PSU Debt Index	NIFTY All Duration G-Sec Index	CRISIL Hybrid 85+15 - Conservative Index
Fund Category	Liquid	Ultra Short Term Duration	Money Market	Low duration	Short duration	Medium duration	Dynamic Bond	Credit Risk	Corporate Bond	Banking & PSU	Gilt	Conservative Hybrid
Month end AUM (Rs in Crs)	5,304.43	1,892.35	1,007.47	896.75	3,975.33	1,308.64	61.24	181.13	9,622.88	3,434.86	255.40	38.73
Inception Date (Regular Plan)	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011	February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
Minimum Investment Horizon	1 day +	1 Month +	1 Month +	3 Months +	6 Months +	2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
Total Expense Ratio**	0.20%	0.39%	0.72%	0.92%	0.75%	1.45%	1.62%	1.66%	0.63%	0.61%	1.70%	2.26%

Rating Profile



Asset Allocation Profile



*Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - www.ltfms.com
 ^Note: Expense ratio is for regular plan as on 31st December 2021.

Disclaimers

The document indicates the strategy / investment approach currently followed by the schemes and the same may change in future depending on market conditions and other factors. Refer factsheet while reading this document.

For product label please refer Page 3 of the factsheet.

Exit Load

- For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil (L&T Flexi Bond Fund)
- If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil (w.e.f. June 09, 2021) (L&T Triple Ace Bond Fund)
- If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil (L&T Credit Risk Fund & L&T Conservative Hybrid Fund)
- Nil (L&T Ultra Short Term Fund, L&T Money Market Fund, L&T Banking and PSU Debt Fund, L&T Short Term Bond Fund, L&T Gilt Fund, L&T Low Duration Fund & L&T Resurgent India Bond Fund)
- Effective October 20, 2019, exit load will be applicable on all fresh investments in L&T Liquid Fund

Units redeemed / switched-out within "X" days from the date of allotment	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7 onwards
Exit Load (as a % of redemption proceeds)	0.0070%	0.0065%	0.0060%	0.0055%	0.0050%	0.0045%	Nil

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

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 investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	November 27, 2006
Direct Plan	January 01, 2013

Fund Manager

Mr. Mahesh Chhabria (w.e.f. November 25, 2021) and Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

Benchmark

NIFTY 1D Rate Index

Month end AUM

1,456.98 (₹ In Crs)

Monthly Average AUM

1,225.11 (₹ In Crs)

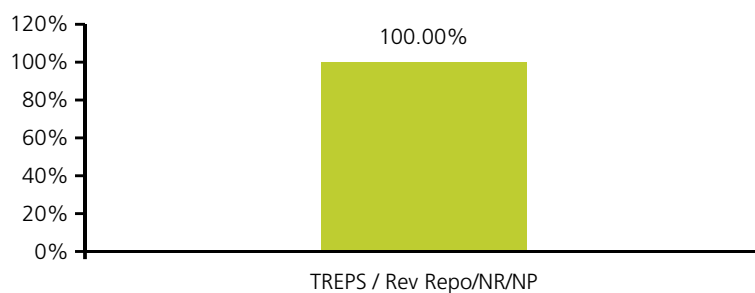
Options

- Growth
- IDCW option (Reinvestment and Payout)

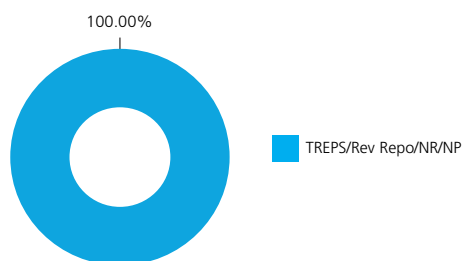
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Average Maturity: Since the fund invests in overnight securities average maturity is taken as 1 day [^] .		
Others			Modified Duration 0.01 years		
Tri Party Repo Dealing System (TREPS)/Reverse Repo		99.59%	Macaulay Duration 0.01 years		
Net Receivable/Payable		0.41%	YTM 3.43%		
Net Assets		100.00%	[^] Since the fund invests in overnight securities average maturity is taken as 1 day		

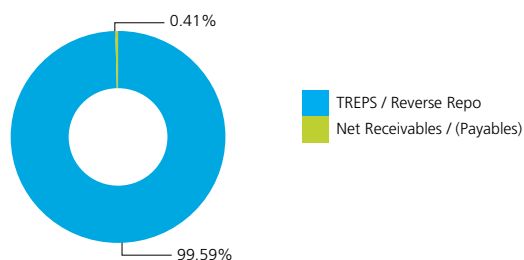
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 48 to 51.

*The name of the Scheme is changed to L&T Overnight Fund from L&T Cash Fund with effect from February 1, 2020 ('effective date').

For product label please refer Page 3 & 4 of the factsheet.

The Fund was co-managed by Mr. Jalpan Shah till November 24, 2021.

INVESTMENT OBJECTIVE

To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	October 03, 2006
Direct Plan	December 31, 2012

Fund Manager

Mr. Mahesh Chhabria (w.e.f. November 25, 2021) and Mr. Shiram Ramanathan (w.e.f. June 30, 2014)

Benchmark

NIFTY Liquid Index

Month end AUM

5,304.43 (₹ In Crs)

Monthly Average AUM

5,102.10 (₹ In Crs)

Options

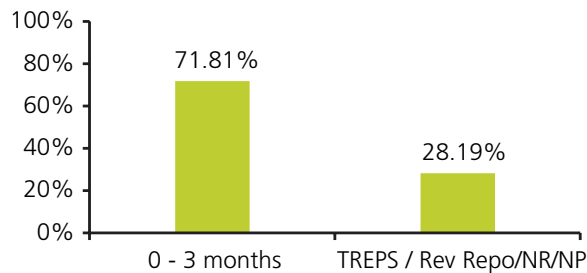
- Growth
- IDCW (Reinvestment and Payout) - Weekly IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

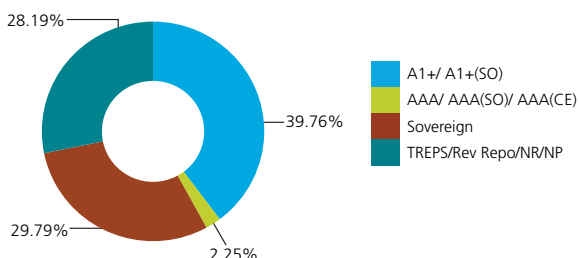
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Non Convertible Debentures		
MONEY MARKET INSTRUMENTS			Listed/Awaiting Listing on the Exchange		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit					
▶ Axis Bank Limited	CRISIL A1+	6.57%	Rec Limited	CRISIL AAA	2.25%
▶ ICICI Securities Limited	CRISIL A1+	5.63%	Total		2.25%
▶ HDFC Securities Limited	CRISIL A1+	5.62%	Treasury Bill		
▶ Reliance Jio Infocomm Limited	CRISIL A1+	5.17%	▶ 364 DAYS T-BILL 20-JAN-22	SOVEREIGN	5.65%
▶ Export Import Bank of India	CRISIL A1+	3.74%	▶ 91 DAY T-BILL 31MAR22	SOVEREIGN	5.61%
Reliance Industries Limited	CRISIL A1+	2.82%	▶ 91 DAY T-BILL 13JAN22	SOVEREIGN	3.77%
Berger Paints India Limited	CRISIL A1+	2.72%	▶ 91 DAY T-BILL 02FEB22	SOVEREIGN	3.76%
Indian Oil Corporation Limited	ICRA A1+	2.35%	91 DAY T-BILL 24MAR22	SOVEREIGN	2.81%
National Bank for Agriculture & Rural Development	ICRA A1+	2.35%	Total		21.60%
NTPC Limited	CRISIL A1+	1.87%	Others		
Godrej Agrovet Limited	CRISIL A1+	0.94%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		34.29%
Total		39.78%	Net Receivable/Payable		-6.10%
GOVERNMENT BONDS			Net Assets		
▶ 08.20% GOI 15-FEB-2022	SOVEREIGN	8.21%	Average Maturity		0.10 years
Total		8.21%	Modified Duration		0.09 years
			Macaulay Duration		0.09 years
			YTM		3.55%

▶ Indicates top ten instruments

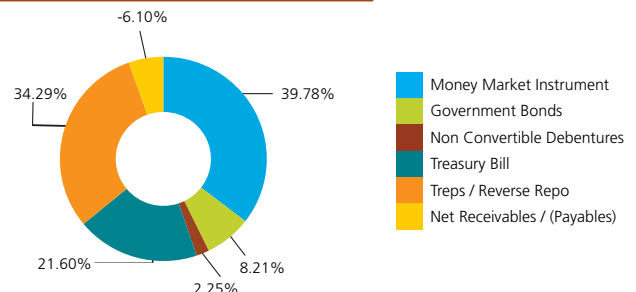
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Effective October 20, 2019, exit load will be applicable on all fresh investments in L&T Liquid Fund

Units redeemed / switched-out within "X" days from the date of allotment	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7 onwards
Exit Load (as a % of redemption proceeds)	0.0070%	0.0065%	0.0060%	0.0055%	0.0050%	0.0045%	Nil

For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.
The Fund was co-managed by Mr. Jalpan Shah till November 24, 2021

INVESTMENT OBJECTIVE

To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	April 10, 2003
Direct Plan	January 01, 2013

Fund Manager

Mr. Jalpan Shah (w.e.f June 30, 2014) &
Mr. Mahesh Chhabria (w.e.f November 25, 2021)

Benchmark

NIFTY Ultra Short Duration Debt Index

Month end AUM

1,892.35 (₹ In Crs)

Monthly Average AUM

2,391.19 (₹ In Crs)

Options

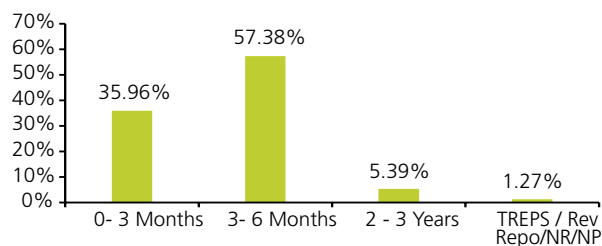
- Growth
- IDCW (Reinvestment and Payout)
 1. Weekly IDCW
 2. Monthly IDCW
 3. Semi- annual IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

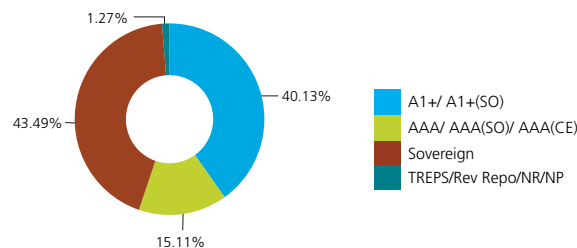
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			MONEY MARKET INSTRUMENTS		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit			▶ Rec Limited CRISIL AAA 3.33% Total 15.12%		
▶ HDFC Bank Limited	CARE A1+ / ICRA A1+	9.15%	Treasury Bill		
▶ Axis Bank Limited	CRISIL A1+	8.72%	364 DAYS T-BILL 11-MAR-22	SOVEREIGN	2.62%
▶ Export Import Bank of India	CRISIL A1+	7.86%	364 DAY T-BILL 16JUN22	SOVEREIGN	2.60%
▶ Small Industries Development Bank of India	CARE A1+	7.86%	364 DAYS T-BILL 24-MAR-22	SOVEREIGN	1.31%
▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL A1+	3.94%	182 DAY T-BILL 12MAY22	SOVEREIGN	1.30%
▶ LIC Housing Finance Limited	CRISIL A1+	2.60%	364 DAY T-BILL 05MAY22	SOVEREIGN	1.30%
Total		40.13%	Total 9.13%		
GOVERNMENT BONDS			Others		
▶ 08.15% GOI 11-JUN-2022	SOVEREIGN	27.02%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		4.30%
▶ 08.35% GOI 14-MAY-2022	SOVEREIGN	7.33%	Net Receivable/Payable		-3.03%
Total		34.35%	Net Assets 100.00%		
Listed/Awaiting Listing on the Exchange Non Convertible Debentures			Average Maturity 0.36 years		
▶ Housing Development Finance Corporation Limited	CRISIL AAA	6.40%	Modified Duration 0.34 years		
▶ National Bank for Agriculture & Rural Development	ICRA AAA	5.39%	Macaulay Duration 0.35 years		
			YTM 3.91%		

▶ Indicates top ten instruments

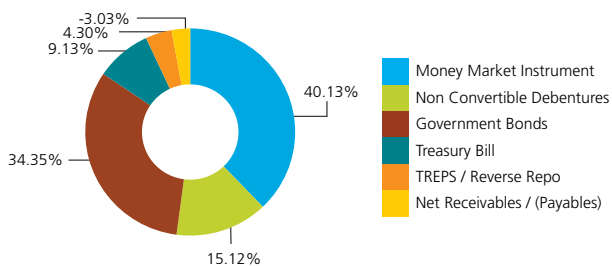
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet. The Fund was co-managed by Mr. Shriram Ramanathan till November 24, 2021

INVESTMENT OBJECTIVE

To generate regular income through investment in a portfolio comprising substantially of money market instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception	
Regular Plan	August 10, 2005
Direct Plan	January 01, 2013

Fund Manager	
Mr. Shriram Ramanathan (w.e.f March 21, 2020) & Mr. Mahesh Chhabria (w.e.f November 25, 2021)	

Benchmark	
NIFTY Money Market Index	

Month end AUM	
1,007.47 (₹ In Crs)	

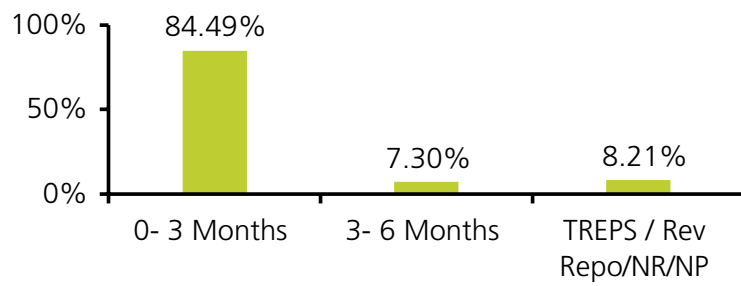
Monthly Average AUM	
973.59 (₹ In Crs)	

Options	
<ul style="list-style-type: none"> •Growth •IDCW <ol style="list-style-type: none"> 1. Daily IDCW (Payout) 2. Weekly IDCW (Payout) 3. Monthly IDCW (Re-investment and Payout) 	

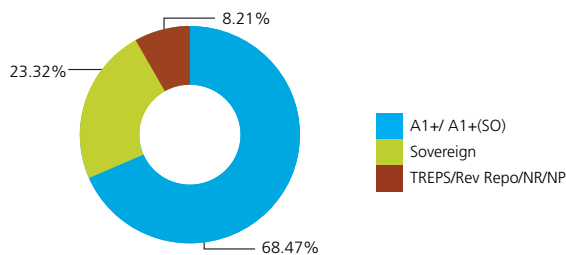
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Government Bonds		
MONEY MARKET INSTRUMENTS			08.20% GOI 15-FEB-2022 SOVEREIGN 2.57%		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit			8.96% PUNJAB SDL 07-Mar-2022 SOVEREIGN 1.55%		
▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL A1+	7.40%	Total		4.12%
▶ HDFC Bank Limited	ICRA A1+	7.39%	Treasury Bill		
▶ Reliance Industries Limited	CRISIL A1+	6.41%	▶ 364 DAYS T-BILL 11-MAR-22 SOVEREIGN 5.42%		
▶ Bajaj Housing Finance Limited	CRISIL A1+	4.95%	▶ 364 DAYS T-BILL 30-MAR-22 SOVEREIGN 4.92%		
▶ LIC Housing Finance Limited	CRISIL A1+	4.95%	▶ 91 DAY T-BILL 31MAR22 SOVEREIGN 4.92%		
▶ Axis Bank Limited	CRISIL A1+	4.94%	364 DAYS T-BILL 24-MAR-22 SOVEREIGN 3.94%		
▶ ICICI Securities Limited	CRISIL A1+	4.93%	Total		19.20%
UltraTech Cement Limited	CRISIL A1+	4.93%	Others		
Kotak Mahindra Investment Limited	CRISIL A1+	4.91%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo 8.18%		
EPL Limited (Erstwhile Essel Propack Limited)	IND A1+	2.96%	Net Receivable/Payable 0.03%		
Axis Finance Limited	CRISIL A1+	2.47%	Net Assets		100.00%
Godrej Agrovet Limited	CRISIL A1+	2.46%	Average Maturity		0.19 years
Small Industries Development Bank of India	CARE A1+	2.46%	Modified Duration		0.18 years
Tata Capital Financial Services Limited	CRISIL A1+	2.46%	Macaulay Duration		0.18 years
Bajaj Financial Securities Limited	CRISIL A1+	2.43%	YTM		3.74%
Network18 Media & Investments Limited	CARE A1+	2.43%	▶ Indicates top ten instruments		
Total		68.48%			

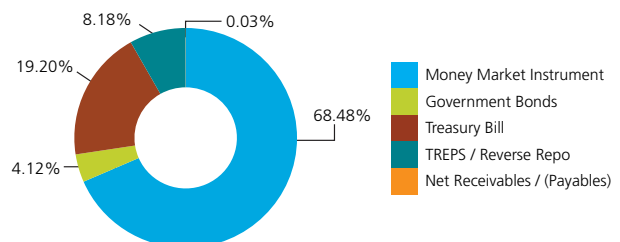
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil
For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.
The fund was co-managed by Mr. Jalpan Shah till November 24, 2021.

INVESTMENT OBJECTIVE

To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	September 12, 2012
Direct Plan	January 01, 2013

Fund Manager

Mr. Jalpan Shah (w.e.f. May 30, 2016) &
Mr. Shriram Ramanathan (w.e.f. March 29, 2017)

Benchmark

NIFTY Banking & PSU Debt Index

Month end AUM

3,434.86 (₹ In Crs)

Monthly Average AUM

3,707.87 (₹ In Crs)

Options

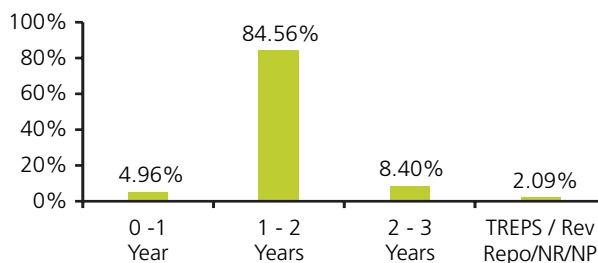
- Growth
- IDCW option
(Reinvestment and Payout)

PORTFOLIO ALLOCATION

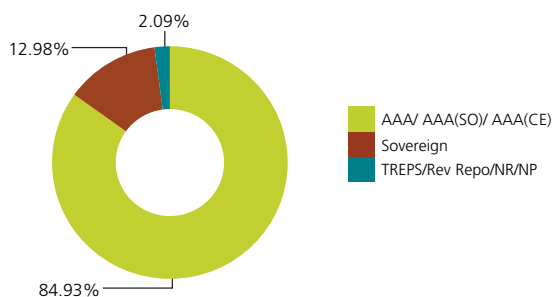
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Money Market Instrument					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges)/Certificate of Deposit					
Export Import Bank of India	CRISIL AAA	5.86%	Export Import Bank of India	CRISIL AAA	2.58%
Total		5.86%	Rec Limited	CRISIL AAA	1.58%
GOVERNMENT BONDS					
07.16% GOI 20-MAY-2023	SOVEREIGN	6.82%	Small Industries Development Bank of India	ICRA AAA	1.56%
06.18% GOI 04-NOV-2024	SOVEREIGN	6.01%	National Highways Authority of India	CRISIL AAA	0.75%
07.35% GOI 22-JUN-2024	SOVEREIGN	0.15%	NHPC Limited	IND AAA	0.16%
Total		12.98%	Housing and Urban Development Corporation Limited	CARE AAA	0.15%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
07.16% National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	9.78%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.11%
06.18% National Housing Bank	CRISIL AAA	9.70%	Total		79.07%
07.35% NTPC Limited	CRISIL AAA	9.65%	Others		
07.16% Indian Railway Finance Corporation Limited	CRISIL AAA	8.68%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		5.13%
06.18% Indian Oil Corporation Limited	CRISIL AAA	8.51%	Net Receivable/Payable		-3.04%
07.35% Housing Development Finance Corporation Limited	CRISIL AAA	8.34%	Net Assets		100.00%
07.16% Power Grid Corporation of India Limited	CRISIL AAA	6.81%	Average Maturity		1.47 years
06.18% Hindustan Petroleum Corporation Limited	CRISIL AAA	6.21%	Modified Duration		1.34 years
07.35% Power Finance Corporation Limited	CRISIL AAA	4.50%	Macaulay Duration		1.40 years
			YTM		4.90%

▶ Indicates top ten instruments

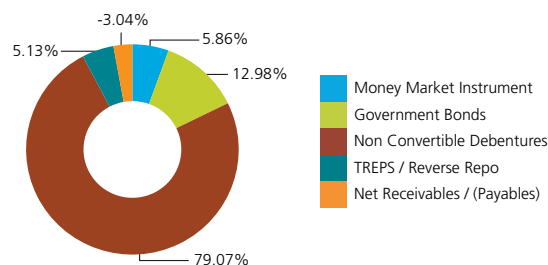
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate regular returns and capital appreciation by investing in debt, government and money market securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	December 27, 2011
Direct Plan	January 01, 2013

Fund Manager

Mr. Shriram Ramanathan & Mr. Jalpan Shah
(w.e.f. May 30, 2016)

Benchmark

NIFTY Short Duration Debt Index

Month end AUM

3,975.33 (₹ In Crs)

Monthly Average AUM

4,159.92 (₹ In Crs)

Options

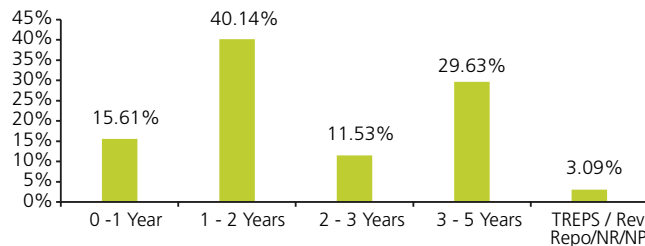
- Growth
- IDCW (Reinvestment and Payout)
- Quarterly IDCW (Reinvestment and Payout)
- Annual IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

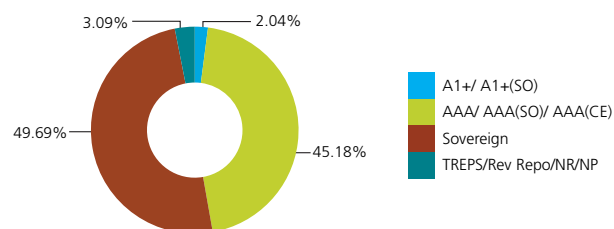
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			▶ Indian Oil Corporation Limited		
Money Market Instrument			CRISIL AAA		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			National Housing Bank		
HDFC Bank Limited	CARE A1+	1.84%	CRISIL AAA		
Axis Bank Limited	CRISIL A1+	0.21%	Small Industries Development Bank of India		
Total		2.05%	Jamnagar Utilities and Power Pvt Limited		
GOVERNMENT BONDS			CRISIL AAA		
▶ 05.63% GOI 12-APR-2026	SOVEREIGN	10.12%	Reliance Industries Limited		
▶ 07.16% GOI 20-MAY-2023	SOVEREIGN	7.85%	CRISIL AAA		
▶ 07.35% GOI 22-JUN-2024	SOVEREIGN	6.74%	Rec Limited		
▶ 7.89% GUJARAT SDL 15-MAY-2025	SOVEREIGN	5.31%	CRISIL AAA		
▶ 06.30% GOI 09-APR-2023	SOVEREIGN	5.21%	Export Import Bank of India		
05.22% GOI 15-JUN-2025	SOVEREIGN	3.74%	CRISIL AAA		
8.23% MAHARASHTRA SDL 09-SEP-2025	SOVEREIGN	3.60%	Hindustan Petroleum Corporation Limited		
04.26% GOI 17-MAY-2023	SOVEREIGN	2.52%	CRISIL AAA		
8.15% MAHARASHTRA SDL 26-NOV-2025	SOVEREIGN	2.05%	National Highways Authority of India		
8.26% MAHARASHTRA SDL 12-AUG-2025	SOVEREIGN	0.87%	CRISIL AAA		
7.96% GUJARAT SDL 14-OCT-2025	SOVEREIGN	0.55%	Bajaj Finance Limited		
8.14% KARNATAKA SDL 13-NOV-2025	SOVEREIGN	0.55%	CRISIL AAA		
8.23% GUJARAT SDL 09-SEP-2025	SOVEREIGN	0.28%	Sundaram Finance Limited		
06.17% GOI 12-JUN-2023	SOVEREIGN	0.26%	CRISIL AAA		
07.72% GOI 25-MAY-2025	SOVEREIGN	0.03%	Bajaj Housing Finance Limited		
Total		49.68%	CRISIL AAA		
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Bharat Petroleum Corporation Limited		
▶ National Bank for Agriculture & Rural Development	CRISIL AAA	9.00%	CRISIL AAA		
▶ Housing Development Finance Corporation Limited	CRISIL AAA	7.55%	CRISIL AAA		
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	6.41%	CRISIL AAA		
▶ NTPC Limited	CRISIL AAA	4.03%	CRISIL AAA		
Securitized Debt Amort			Housing and Urban Development Corporation Limited		
First Business Receivables Trust(Backed by receivables from Reliance Industries,Reliance Retail,Reliance Jio)			CRISIL AAA(SO)		
Total			2.61%		
Others			2.61%		
Tri Party Repo Dealing System (TREPS)/Reverse Repo			3.22%		
Net Receivable/Payable			-0.13%		
Net Assets			100.00%		
Average Maturity			2.12 years		
Modified Duration			1.88 years		
Macaulay Duration			1.94 years		
YTM			5.11%		

▶ Indicates top ten instruments

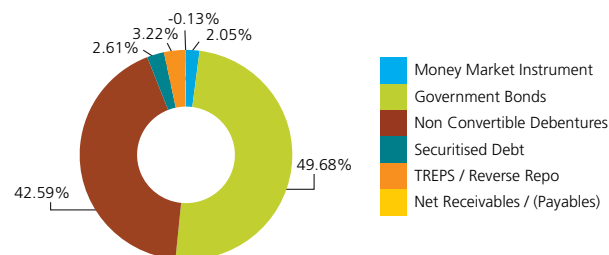
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

FUND DETAILS

Date of Inception

Regular Plan December 04, 2010

Direct Plan January 01, 2013

Fund Manager

Mr. Shriram Ramanathan (w.e.f Nov 24, 2012) & Mr. Jalpan Shah (w.e.f March 21, 2020)

Benchmark

NIFTY Low Duration Debt Index

Month end AUM

896.75 (₹ In Crs)

Monthly Average AUM

1,111.38 (₹ In Crs)

Options

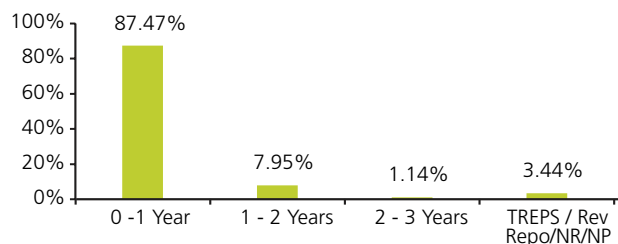
- Growth
- IDCW option (Reinvestment and Payout)
- Annual IDCW option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

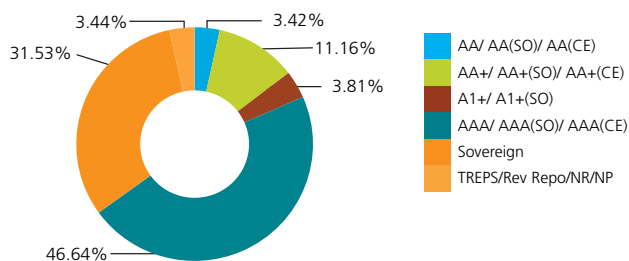
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
Axis Bank Limited	CRISIL A1+	2.70%	Nabha Power Limited (Corporate Guarantee of L&T Limited)	ICRA AAA (CE)	2.95%
ICICI Securities Limited	CRISIL A1+	1.11%	Cholamandlam Investment and Finance Company Limited	ICRA AA+	2.92%
Total		3.81%	LIC Housing Finance Limited	CRISIL AAA	2.92%
Government Bonds					
▶ 08.35% GOI 14-MAY-2022	SOVEREIGN	11.45%	Indian Oil Corporation Limited	CRISIL AAA	2.88%
▶ 06.84% GOI 19-DEC-2022	SOVEREIGN	8.58%	Reliance Industries Limited	CRISIL AAA	2.87%
▶ 07.16% GOI 20-MAY-2023	SOVEREIGN	5.80%	Muthoot Finance Limited	ICRA AA+	2.80%
▶ 08.15% GOI 11-JUN-2022	SOVEREIGN	5.70%	Bharti Telecom Limited	CRISIL AA+	1.32%
Total		31.53%	Total		57.15%
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
▶ Housing Development Finance Corporation Limited	CRISIL AAA	7.48%	Securitized Debt		
▶ National Bank for Agriculture & Rural Development	CRISIL AAA/ ICRA AAA	5.81%	First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	4.04%
▶ India Grid Trust	CRISIL AAA	4.98%	Total		4.04%
▶ ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.82%	Others		
▶ Power Finance Corporation Limited	CRISIL AAA	4.12%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		7.52%
▶ Tata Steel Limited	BWR AA+	4.12%	Net Receivable/Payable		-4.08%
NIIIF Infrastructure Finance Limited	ICRA AAA	3.74%	Net Assets		100.00%
Aditya Birla Fashion and Retail Limited	CRISIL AA	3.42%	Average Maturity		0.60 years
			Modified Duration		0.56 years
			Macaulay Duration		0.58 years
			YTM		4.45%

▶ Indicates top ten instruments

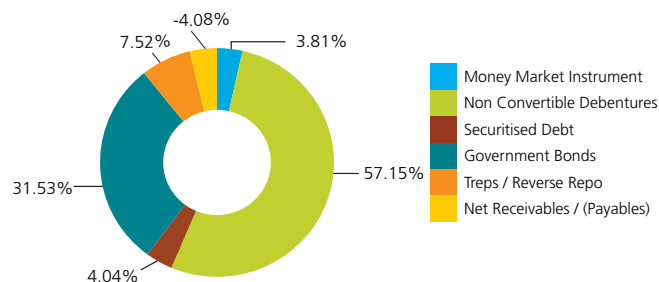
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil (w.e.f July 9, 2020)

For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	October 08, 2009
Direct Plan	January 01, 2013

Fund Manager

Mr. Shriram Ramanathan (w.e.f Nov 24, 2012) & Mr. Jalpan Shah (w.e.f March 21, 2020)

Benchmark

NIFTY Credit Risk Bond Index

Month end AUM

181.13 (₹ In Crs)

Monthly Average AUM

182.07 (₹ In Crs)

Options

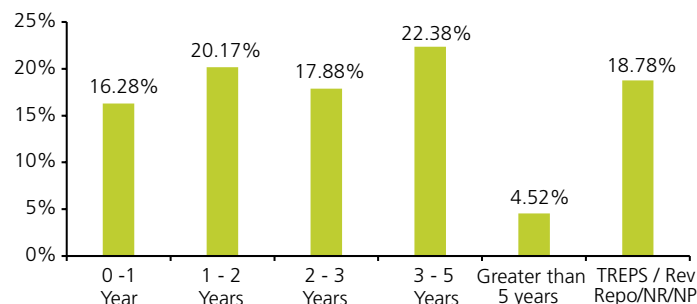
- Growth
- IDCW
- Annual IDCW

PORTFOLIO ALLOCATION

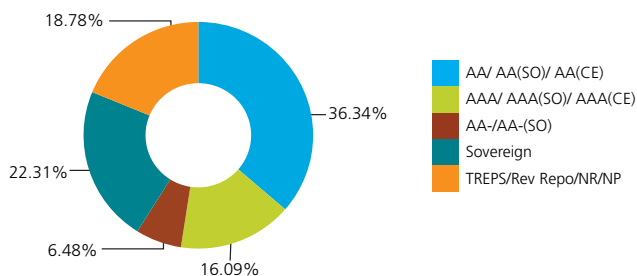
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
Government Bonds			Government Bonds		
▶ 05.22% GOI 15-JUN-2025	SOVEREIGN	10.95%	Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.76%
▶ 07.35% GOI 22-JUN-2024	SOVEREIGN	5.80%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.65%
▶ 05.63% GOI 12-APR-2026	SOVEREIGN	5.55%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.64%
Total		22.30%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Non Convertible Debentures Listed/Awaiting Listing on the Exchange		
▶ IIFL Home Finance Limited	ICRA AA	8.55%	Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
▶ Hinduja Leyland Finance Limited	CARE AA-	6.48%	Total		58.92%
▶ Godrej Industries Limited	CRISIL AA	5.86%	Others		
▶ Aadhar Housing Finance Limited	CARE AA	5.81%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		18.69%
▶ ONGC Petro Additions Limited	ICRA AA	5.80%	Net Receivable/Payable		0.09%
▶ Manappuram Finance Limited	CRISIL AA	5.78%	Net Assets		100.00%
▶ Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.93%	Average Maturity		1.99 years
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	4.52%	Modified Duration		1.70 years
India Grid Trust	CRISIL AAA	4.02%	Macaulay Duration		1.78 years
National Bank for Agriculture & Rural Development	ICRA AAA	2.85%	YTM		5.91%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	2.05%			

▶ Indicates top ten instruments

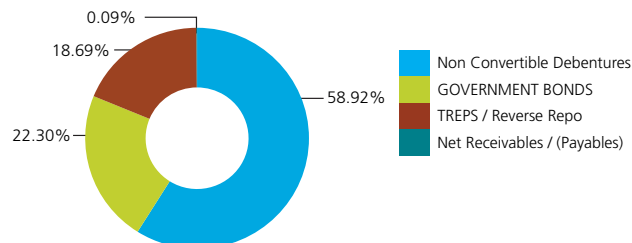
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.
For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate reasonable returns through a diversified portfolio of fixed income securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan September 27, 2010

Direct Plan January 01, 2013

Fund Manager

Mr. Shriram Ramanathan (w.e.f. Feb 02, 2015) & Mr. Jalpan Shah (w.e.f. May 30, 2016)

Benchmark

NIFTY Composite Debt Index

Month end AUM

61.24 (₹ In Crs)

Monthly Average AUM

61.68 (₹ In Crs)

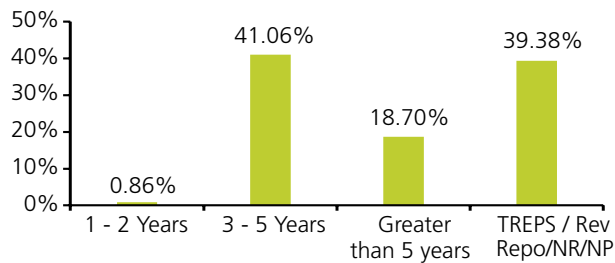
Options

- Growth
- IDCW option (Reinvestment and Payout)
- Annual option (Reinvestment and Payout)

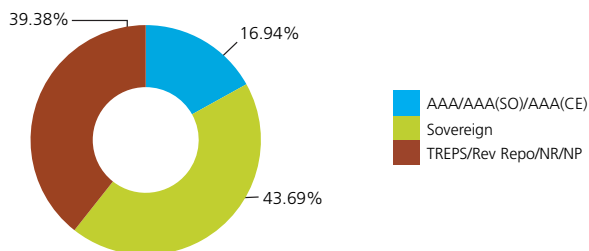
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			Tri Party Repo Dealing System (TREPS)/ Reverse Repo		38.55%
05.63% GOI 12-APR-2026	SOVEREIGN	41.06%	Net Receivable/Payable		0.83%
07.17% GOI 08-JAN-2028	SOVEREIGN	1.76%	Net Assets		100.00%
07.68% GOI 15-DEC-2023	SOVEREIGN	0.86%	Average Maturity		3.23 years
Total		43.68%	Modified Duration		2.63 years
Non Convertible Debentures			Macaulay Duration		2.72 years
Listed/Awaiting Listing on the Exchange			YTM		5.04%
HDFC Bank Limited	CRISIL AAA	8.91%			
National Bank for Agriculture & Rural Development	IND AAA	8.03%			
Total		16.94%			

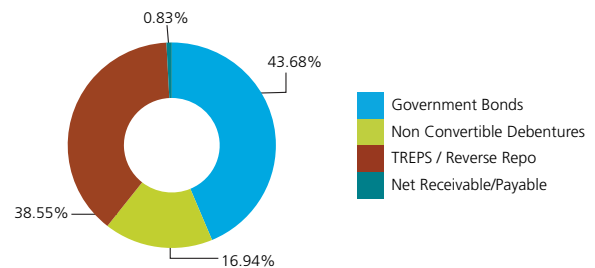
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil
For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan March 31, 1997

Direct Plan January 01, 2013

Fund Manager

Mr. Shriram Ramanathan (w.e.f. June 30, 2014)
& Mr. Jalpan Shah (w.e.f. April 03, 2017)

Benchmark

NIFTY Corporate Bond Index

Month end AUM

9,622.88 (₹ In Crs)

Monthly Average AUM

9,781.87 (₹ In Crs)

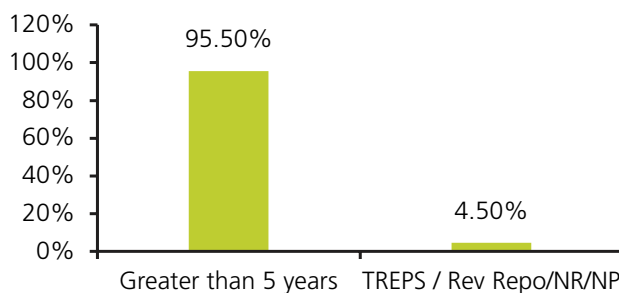
Options

- Growth
- IDCW (Reinvestment and Payout)
 1. Quarterly IDCW
 2. Semi-Annual IDCW
 3. Annual IDCW

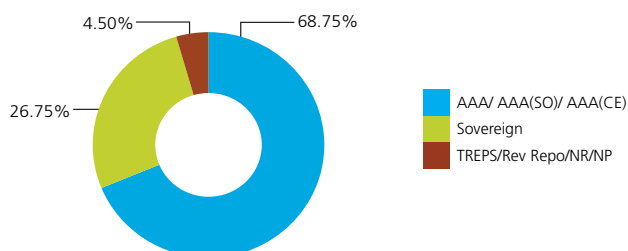
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Rec Limited	CRISIL AAA	3.39%
GOVERNMENT BONDS			ICICI Bank Limited	CARE AAA	3.12%
▶ 07.17% GOI 08-JAN-2028	SOVEREIGN	9.46%	Housing Development Finance Corporation Limited	CRISIL AAA	2.88%
▶ 06.79% GOI 15-MAY-2027	SOVEREIGN	8.91%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.99%
▶ 07.26% GOI 14-JAN-2029	SOVEREIGN	7.86%	Food Corporation of India Limited	CRISIL AAA (CE)	0.72%
6.47% MAHARSHTRA SDL 21-OCT-2028	SOVEREIGN	0.52%	NHPC Limited	CARE AAA	0.70%
Total		26.75%	Total		68.74%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Others		
▶ National Bank for Agriculture & Rural Development	ICRA AAA/ CRISIL AAA/ IND AAA	9.47%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		4.57%
▶ National Highways Authority of India	CRISIL AAA	9.28%	Net Receivable/Payable		-0.07%
▶ Indian Railway Finance Corporation Limited	CARE AAA/ CRISIL AAA	9.11%	Net Assets		100.00%
▶ Power Grid Corporation of India Limited	CRISIL AAA	6.35%	Average Maturity		6.66 years
▶ NTPC Limited	CRISIL AAA	5.73%	Modified Duration		5.00 years
▶ HDFC Bank Limited	CRISIL AAA	4.86%	Macaulay Duration		5.25 years
▶ Export Import Bank of India	CRISIL AAA	4.66%	YTM		6.44%
Indian Oil Corporation Limited	CRISIL AAA	3.91%	▶ Indicates top ten instruments		
Housing and Urban Development Corporation Limited	CARE AAA/ ICRA AAA	3.57%			

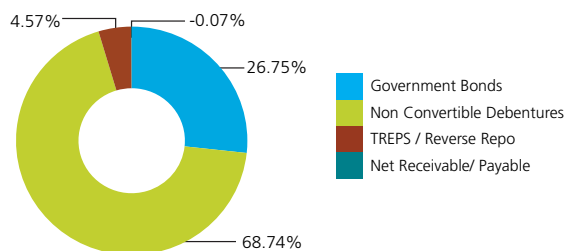
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil (w.e.f. June 09, 2021)
For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate returns from a portfolio from investments in Government Securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan March 29, 2000

Direct Plan January 01, 2013

Fund Manager

Mr. Jalpan Shah (w.e.f. May 30, 2016) &
Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

Benchmark

NIFTY All Duration G-Sec Index

Month end AUM

255.40 (₹ In Crs)

Monthly Average AUM

257.70 (₹ In Crs)

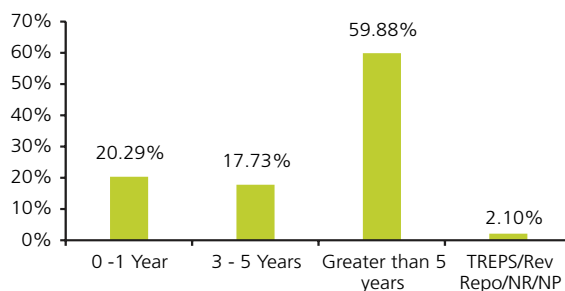
Options

- Growth
- IDCW option (Reinvestment and Payout)
Quarterly IDCW

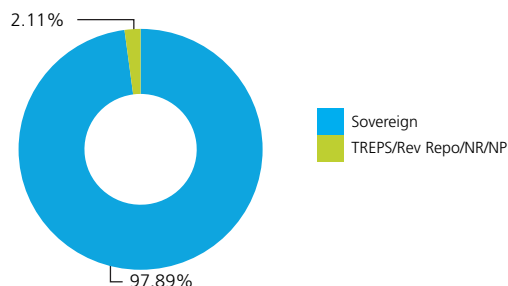
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			Tri Party Repo Dealing System (TREPS)/ Reverse Repo		19.54%
06.67% GOI 15-DEC-2035	SOVEREIGN	38.46%	Net Receivable/Payable		-17.43%
08.20% GOI 15-FEB-2022	SOVEREIGN	20.29%	Net Assets		100.00%
05.63% GOI 12-APR-2026	SOVEREIGN	17.73%	Average Maturity		7.58 years
07.26% GOI 14-JAN-2029	SOVEREIGN	10.58%	Modified Duration		5.19 years
07.17% GOI 08-JAN-2028	SOVEREIGN	10.56%	Macaulay Duration		5.37 years
06.19% GOI 16-SEP-2034	SOVEREIGN	0.27%	YTM		5.82%
Total		97.89%			

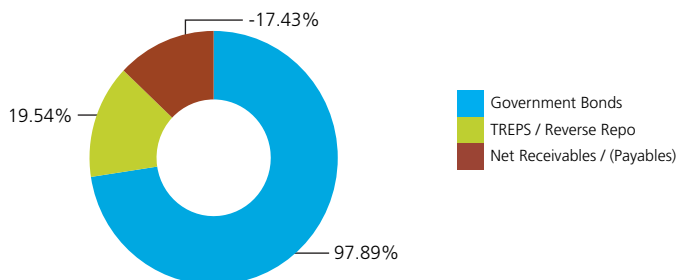
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.
For product label please refer Page 3 & 4 of the factsheet.

INVESTMENT OBJECTIVE

To generate regular income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	July 31, 2003
Direct Plan	January 01, 2013

Fund Manager

Ms. Cheenu Gupta (w.e.f. July 02, 2021) & Mr. Venugopal Manghat (w.e.f. Nov 24, 2012) (for investments in equity and equity related instruments) Mr. Jalpan Shah (w.e.f. May 30, 2016) (for investments in debt and debt related instruments)

Benchmark

CRISIL Hybrid 85+15 - Conservative Index

Month end AUM

38.73 (₹ In Crs)

Monthly Average AUM

38.53 (₹ In Crs)

Options

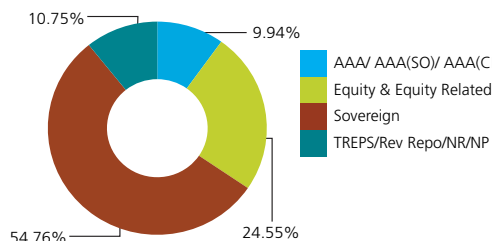
- Growth
- IDCW (Reinvestment and Payout)
- 1. Monthly IDCW
- 2. Quarterly IDCW

PORTFOLIO ALLOCATION

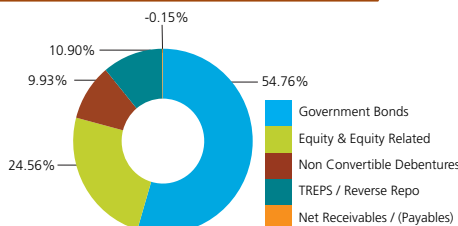
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Government Bonds					
07.59% GOI 11-JAN-2026	SOVEREIGN	28.41%	Computer Age Management Services Limited	Capital Markets	0.41%
07.37% GOI 16-APR-2023	SOVEREIGN	13.54%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.41%
05.22% GOI 15-JUN-2025	SOVEREIGN	12.81%	Rolex Rings Limited	Auto Ancillaries	0.40%
Total		54.76%	Godrej Properties Limited	Construction	0.39%
EQUITY & EQUITY RELATED					
Listed / awaiting listing on the stock exchanges					
Infosys Limited	Software	1.82%	UTI Asset Management Company Limited	Capital Markets	0.38%
K.P.R. Mill Limited	Textile Products	1.77%	VRL Logistics Limited	Transportation	0.37%
ICICI Bank Limited	Banks	1.51%	Indian Hotels Company Limited	Leisure Services	0.34%
Minda Industries Limited	Auto Ancillaries	1.39%	MindTree Limited	Software	0.27%
Bajaj Finance Limited	Finance	1.21%	Coforge Limited	Software	0.26%
HDFC Bank Limited	Banks	1.04%	Cholamandalam Investment and Finance Company Limited	Finance	0.24%
Sona BLW Precision Forgings Limited	Auto Ancillaries	0.98%	Housing Development Finance Corporation Limited	Finance	0.13%
State Bank of India	Banks	0.95%	Total		24.55%
Brigade Enterprises Limited	Construction	0.78%	PREFERENCE SHARES		
Clean Science and Technology Limited	Chemicals	0.75%	Listed/awaiting listing on the stock exchanges		
Tata Steel Limited	Ferrous Metals	0.74%	Zee Entertainment Enterprises Limited	Entertainment	0.01%
Bajaj Finserv Limited	Insurance	0.72%	Total		0.01%
Sobha Limited	Construction	0.72%	Non Convertible Debentures		
Greenpanel Industries Limited	Consumer Durables	0.70%	Listed/Awaiting Listing on the Exchange		
Hindalco Industries Limited	Non - Ferrous Metals	0.67%	National Bank for Agriculture & Rural Development	CRISIL AAA	5.77%
UltraTech Cement Limited	Cement & Cement Products	0.63%	Power Finance Corporation Limited	CRISIL AAA	4.16%
APL Apollo Tubes Limited	Ferrous Metals	0.62%	Total		9.93%
Tata Consultancy Services Limited	Software	0.54%	Others		
eClerx Services Limited	Software	0.53%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		10.90%
Zee Entertainment Enterprises Limited	Entertainment	0.53%	Net Receivable/Payable		-0.15%
Titan Company Limited	Consumer Durables	0.52%	Net Assets		100.00%
Happiest Minds Technologies Limited	Software	0.50%	Average Maturity		2.29 years
Reliance Industries Limited	Petroleum Products	0.47%	Modified Duration		1.98 years
Gland Pharma Limited	Pharmaceuticals	0.43%	Macaulay Duration		2.03 years
Navin Fluorine International Limited	Chemicals	0.43%	YTM		4.97%

► Indicates top ten instruments

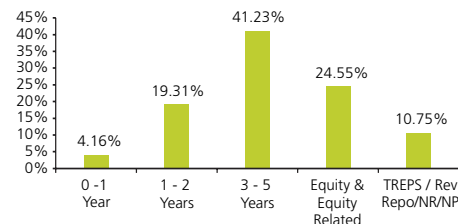
% RATING PROFILE



% ASSET ALLOCATION PROFILE



% MATURITY PROFILE



Exit Load: If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

For details of the performance of the schemes, please refer page nos 48 to 51.

For product label please refer Page 3 & 4 of the factsheet.

For investments in equity and equity related instruments the Fund was co-managed by Mr. Vihang Naik till July 1, 2021.

INVESTMENT OBJECTIVE

To seek to generate income by investing primarily in debt and money market securities. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan	February 02, 2015
Direct Plan	February 02, 2015

Fund Manager

Mr. Shriram Ramanathan (w.e.f Feb 02, 2015) & Mr. Jalpan Shah (w.e.f March 21, 2020)

Benchmark

NIFTY Medium Duration Debt Index

Month end AUM

1,308.64 (₹ In Crs)

Monthly Average AUM

1,342.13 (₹ In Crs)

Options

- Growth
- IDCW option (Payout and Reinvestment)
- Annual IDCW (Payout and Reinvestment)

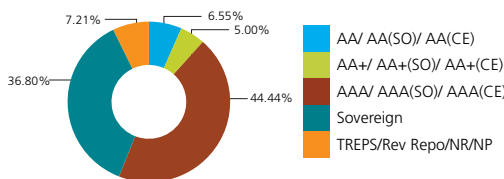
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
GOVERNMENT BONDS					
05.22% GOI 15-JUN-2025	SOVEREIGN	13.26%	IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA	1.00%
05.63% GOI 12-APR-2026	SOVEREIGN	11.15%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	IND AAA	0.99%
06.18% GOI 04-NOV-2024	SOVEREIGN	5.13%	State Bank Of India Basel III Compliant AT 1 Bond #	CRISIL AA+	0.81%
8.08% MAHARASHTRA SDL 26-DEC-2028	SOVEREIGN	3.29%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.42%
07.16% GOI 20-MAY-2023	SOVEREIGN	1.99%	Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.42%
06.79% GOI 15-MAY-2027	SOVEREIGN	1.98%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.36%
Total		36.80%	Total		51.96%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
National Bank for Agriculture & Rural Development	CRISIL AAA/ ICRA AAA	6.94%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.36%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	4.12%	Power Finance Corporation Limited	CRISIL AAA	0.25%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.01%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.06%
Embassy Office Parks REIT	CRISIL AAA	3.84%	Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.06%
NIIF Infrastructure Finance Limited	ICRA AAA	2.70%	Total		4.03%
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	2.50%	Securitized Debt		
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	2.41%	First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	4.03%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	2.27%	Total		4.03%
National Highways Authority of India	CRISIL AAA	2.18%	Others		
Manappuram Finance Limited	CARE AA	2.08%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		7.27%
Indian Oil Corporation Limited	CRISIL AAA	1.98%	Net Receivable/Payable		-0.06%
National Housing Bank	CRISIL AAA	1.98%	Net Assets		100.00%
IIFL Home Finance Limited	ICRA AA	1.97%	Average Maturity		3.00 years
Muthoot Finance Limited	ICRA AA+	1.92%	Modified Duration		2.55 years
HDFC Bank Limited	CRISIL AAA	1.91%	Macaulay Duration		2.65 years
Housing Development Finance Corporation Limited	CRISIL AAA	1.91%	YTM		5.81%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	IND AAA (CE)	1.38%	▶ Indicates top ten instruments		
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	1.13%			

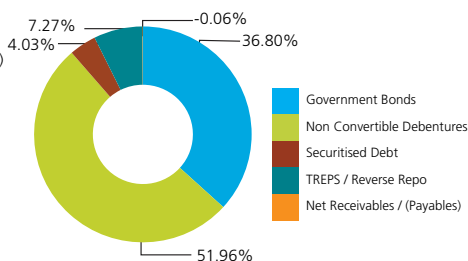
The YTC of the security as per guidelines issued by SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 read with Clarification issued by SEBI vide circular no SEBI/HO/IMD/DF4/CIR/P/2021/034 dated March 22, 2021 and AMFI Best Practices Guidelines Circular No. 91/ 2020 - 21.

Company Name	ISIN	YTM	YTC
State Bank Of India **Basel III Compliant AT 1 Bond #	INE062A08181	8.44%	5.96%

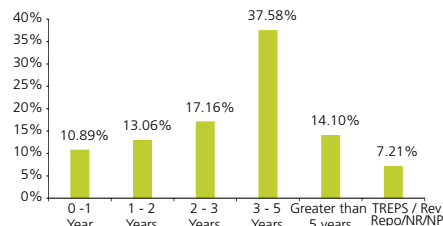
% RATING PROFILE



% ASSET ALLOCATION PROFILE



% MATURITY PROFILE



Exit Load: Nil (w.e.f September 16, 2021)

For details of the performance of the schemes, please refer page nos 48 to 51. For product label please refer Page 3 & 4 of the factsheet.

Sr. No.	Mr. Vihang Naik Total No. of years of experience: 15
1	L&T Flexicap Fund
2	L&T Large and Midcap Fund (Co-FM)
3	L&T Tax Advantage Fund (Co-FM)
4	L&T Balanced Advantage Fund (Equity Component)
5	L&T Midcap Fund
6	L&T Emerging Businesses Fund (Co-FM)
7	L&T Focused Equity Fund
8	L&T India Value Fund (Co-FM)

Sr. No.	Mr. Venugopal Manghat Total No. of years of experience: 25
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Conservative Hybrid Fund (Equity Component) (Co-FM)
4	L&T Equity Savings Fund (Equity Component) (Co-FM)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund
7	L&T Flexicap Fund (Co-FM)
8	L&T Infrastructure Fund
9	L&T Hybrid Equity Fund (Equity Component) (Co-FM)
10	L&T Midcap Fund (Co-FM)
11	L&T Emerging Businesses Fund
12	L&T Focused Equity Fund (Co-FM)

Sr. No.	Mr. Sonal Gupta Total No. of years of experience: 15
1	L&T Flexicap Fund*
2	L&T India Large Cap Fund*
3	L&T Large and Midcap Fund*
4	L&T India Value Fund*
5	L&T Hybrid Equity Fund
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
8	L&T Business Cycles Fund*

Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 28
1	L&T Arbitrage Opportunities Fund (Co-FM)
2	L&T Equity Savings Fund (Co-FM)
3	L&T Balanced Advantage Fund (Co-FM)
4	L&T Nifty 50 Index Fund
5	L&T Nifty Next 50 Index Fund

Sr. No.	Mr. Mahesh Chhabria Total No. of years of experience: 11
1	L&T Overnight Fund
2	L&T Liquid Fund
3	L&T Ultra Short Term Fund (Co-FM)
4	L&T Money Market Fund (Co-FM)

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 20
1	L&T Liquid Fund (Co-FM)
2	L&T Low Duration Fund
3	L&T Credit Risk Fund
4	Fixed Maturity Plans (Co-FM)
5	L&T Triple Ace Bond Fund
6	L&T Resurgent India Bond Fund
7	L&T Hybrid Equity Fund (Debt Component)
8	L&T Short Term Bond Fund
9	L&T Flexi Bond Fund
10	L&T Overnight Fund (Co-FM)
11	L&T Banking and PSU Debt Fund (Co-FM)
12	L&T Gilt Fund (Co-FM)
13	L&T Money Market Fund

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 16
1	L&T Ultra Short Term Fund
2	L&T Short Term Bond Fund (Co-FM)
3	L&T Flexi Bond Fund (Co-FM)
4	L&T Gilt Fund
5	L&T Banking and PSU Debt Fund
6	Fixed Maturity Plans
7	L&T Conservative Hybrid Fund (Debt Component)
8	L&T Balanced Advantage Fund (Debt Portion)
9	L&T Equity Savings Fund (Debt Portion)
10	L&T Triple Ace Bond Fund (Co-FM)
11	L&T Arbitrage Opportunities Fund (Debt Portion)
12	L&T Low Duration Fund (Co-FM)
13	L&T Credit Risk Fund (Co-FM)
14	L&T Resurgent India Bond Fund (Co-FM)

Sr. No.	Ms. Cheenu Gupta Total No. of years of experience: 11
1	L&T Equity Savings Fund (Equity Component)
2	L&T Conservative Hybrid Fund (Equity Component)
3	L&T Hybrid Equity Fund (Equity Component)
4	L&T Tax Advantage Fund
5	L&T Large and Midcap Fund
6	L&T Balanced Advantage Fund (Co-FM)
7	L&T Infrastructure Fund (Co-FM)
8	L&T Business Cycles Fund (Co-FM)
9	L&T India Large Cap Fund (Co-FM)

*Investments in Foreign Securities was managed by Alok Ranjan till June 22, 2021.

Data as on December 31, 2021

L&T Flexicap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	2000000
Market value of the invested amount (₹)	133289	500842	869879	1333878	2448569	6899172
Scheme Returns (%)	21.15	22.65	14.84	12.98	13.66	13.48
Total Value of S&P BSE-500 TRI Index (B*) (₹)	136348	541681	974891	1540132	2807482	7228891
S&P BSE-500 TRI Index Returns (B*) (%)	26.19	28.41	19.49	17.01	16.21	13.95
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	7314593
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	14.07
L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1910000
Market value of the invested amount (₹)	137318	520708	897307	1410583	2639809	6641412
Scheme Returns (%)	27.80	25.49	16.10	14.55	15.06	14.24
Total Value of S&P BSE 500 TRI (B*) (₹)	136348	541681	974891	1540132	2807482	6408511
S&P BSE 500 TRI Returns (B*) (%)	26.19	28.41	19.49	17.01	16.21	13.86
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	6307004
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	13.68
L&T Large and Midcap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1880000
Market value of the invested amount (₹)	139819	524097	900149	1391708	2609223	6272118
Scheme Returns (%)	31.98	25.97	16.23	14.17	14.85	14.03
Total Value of NIFTY LargeMidcap 250 TRI (B*) (₹)	138552	564453	1009146	1611496	3091140	7137080
NIFTY LargeMidcap 250 (B*) (%)	29.86	31.49	20.92	18.28	18.00	15.44
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	6076809
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	13.68
L&T Infrastructure Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1720000
Market value of the invested amount (₹)	147618	563076	925395	1457519	2823653	4650793
Scheme Returns (%)	45.25	31.31	17.36	15.46	16.32	12.86
Total Value of Nifty Infrastructure TRI (B*) (₹)	137502	537959	932704	1386199	2200100	3124053
Nifty Infrastructure TRI Returns (B*) (%)	28.11	27.90	17.68	14.06	11.66	7.89
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	5002174
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	13.76
L&T India Large Cap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1710000
Market value of the invested amount (₹)	133152	502339	897972	1373850	2473536	4754593
Scheme Returns (%)	20.93	22.87	16.13	13.81	13.85	13.28
Total Value of S&P BSE 100 TRI (B*) (₹)	134015	521026	948722	1495265	2676355	4944428
S&P BSE 100 TRI Returns (B*) (%)	22.34	25.54	18.38	16.18	15.32	13.77
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	4958382
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	13.80
L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1440000
Market value of the invested amount (₹)	140555	556609	955370	1509019	3189252	4495573
Scheme Returns (%)	33.22	30.44	18.66	16.44	18.58	17.68
Total Value of S&P BSE 500 TRI (B*) (₹)	136348	541681	974891	1540132	2807482	3744990
S&P BSE 500 TRI (B*) (%)	26.19	28.41	19.49	17.01	16.21	14.95
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	3594244
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	14.33
L&T Midcap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	2090000
Market value of the invested amount (₹)	133545	523469	898748	1450995	3180555	10929438
Scheme Returns (%)	21.57	25.88	16.17	15.34	18.53	16.86
Total Value of S&P BSE Midcap 150 TRI (B*) (₹)	141894	615214	1073259	1720825	3489827	NA
S&P BSE Midcap 150 TRI Returns (B*) (%)	35.47	38.08	23.47	20.12	20.24	NA
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	8626371
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	14.60

Past performance may or may not be sustained in the future. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

SIP Performance Of Equity Oriented Schemes - Growth Option

Data as on December 31, 2021

L&T Emerging Businesses Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	NA	920000
Market value of the invested amount (₹)	161691	684331	1143107	1877416	NA	2190764
Scheme Returns (%)	70.10	46.49	26.09	22.58	NA	22.05
Total Value of S&P BSE 250 Small Cap Index TRI (B*) (₹)	148979	654254	1064588	1631572	NA	1842379
S&P BSE 250 Small Cap Index TRI Returns (B*) (%)	47.61	42.90	23.13	18.63	NA	17.66
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	NA	1715839
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	NA	15.87
L&T Business Cycles Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	NA	890000
Market value of the invested amount (₹)	136263	522727	878043	1331648	NA	1440861
Scheme Returns (%)	26.05	25.78	15.22	12.93	NA	12.72
Total Value of S&P BSE 500 TRI (B*) (₹)	136348	541681	974891	1540132	NA	1666052
S&P BSE 500 TRI Returns (B*) (%)	26.19	28.41	19.49	17.01	NA	16.54
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	NA	1636520
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	NA	16.07
L&T Focused Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	NA	NA	NA	380000
Market value of the invested amount (₹)	131935	493781	NA	NA	NA	525706
Scheme Returns (%)	18.94	21.63	NA	NA	NA	20.99
Total Value of Nifty 500 TRI (B*) (₹)	136554	540253	NA	NA	NA	574543
Nifty 500 TRI Returns (B*) (%)	26.53	28.21	NA	NA	NA	27.11
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	NA	NA	NA	548963
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	NA	NA	NA	23.95
L&T Balanced Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1310000
Market value of the invested amount (₹)	125073	425076	756793	1127257	2043169	2379926
Scheme Returns (%)	7.93	11.09	9.22	8.27	10.26	10.48
Total Value of NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (₹)	128448	461421	850006	1320956	2268390	2606698
NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (%)	13.30	16.80	13.90	12.71	12.23	12.03
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	3103644
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	14.97
L&T Hybrid Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1310000
Market value of the invested amount (₹)	133505	487989	851773	1310995	2477015	2900497
Scheme Returns (%)	21.50	20.78	13.98	12.49	13.88	13.83
Total Value of CRISIL Hybrid 35+65 - Aggressive Index (B*) (₹)	130746	486052	889245	1394665	2465810	2843144
CRISIL Hybrid 35+65 - Aggressive Index Returns (B*) (%)	17.01	20.49	15.73	14.23	13.79	13.50
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	133576	515296	961802	1519076	2691351	3103962
S&P BSE SENSEX TRI Returns (AB*) (%)	21.62	24.73	18.94	16.62	15.42	14.97
L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	NA	920000
Market value of the invested amount (₹)	122293	383720	677424	1009093	NA	1125323
Scheme Returns (%)	3.55	4.19	4.80	5.16	NA	5.28
Total Value of Nifty 50 Arbitrage TRI (B*) (₹)	122531	381026	667144	985537	NA	1097742
Nifty 50 Arbitrage Index Returns (B*) (%)	3.93	3.72	4.19	4.50	NA	4.63
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	122184	386068	689011	1034102	NA	1155507
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	3.38	4.59	5.47	5.85	NA	5.96
L&T Equity Savings Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1240000
Market value of the invested amount (₹)	128596	445827	774997	1153188	1889332	1981031
Scheme Returns (%)	13.54	14.39	10.17	8.90	8.78	8.76
Total Value of NIFTY Equity Savings TRI (B^A) (₹)	126541	433837	785635	1201546	2011991	2118811
NIFTY Equity Savings Index Returns (B^A) (%)	10.26	12.49	10.72	10.05	9.97	9.98
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	121012	387067	696771	1050477	1702177	1784026
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	1.57	4.76	5.92	6.29	6.80	6.83

Past performance may or may not be sustained in the future. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

Equity Funds (Data as on December 31, 2021)

L&T Flexicap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	37.352
Growth Option - Regular Plan	119.526
IDCW Option - Direct Plan	43.360
Growth Option - Direct Plan	127.211

L&T Large and Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	31.991
Growth Option - Regular Plan	72.544
IDCW Option - Direct Plan	36.691
Growth Option - Direct Plan	77.777

L&T India Value Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	38.856
Growth Option - Regular Plan	58.169
IDCW Option - Direct Plan	45.085
Growth Option - Direct Plan	62.758

L&T Infrastructure Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	24.240
Growth Option - Regular Plan	24.240
IDCW Option - Direct Plan	26.250
Growth Option - Direct Plan	26.250

L&T Business Cycles Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.879
Growth Option - Regular Plan	22.887
IDCW Option - Direct Plan	18.673
Growth Option - Direct Plan	24.244

L&T Nifty 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	19.499
Growth Option - Regular Plan	19.499
IDCW Option - Direct Plan	19.646
Growth Option - Direct Plan	19.646

Debt Funds (Data as on December 31, 2021)

L&T Overnight Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	1023.3000
Weekly IDCW Option - Regular Plan	1000.3824
Monthly IDCW Option - Regular Plan	1008.5889
Growth Option - Regular Plan	1565.0902
Daily IDCW Option - Direct Plan	1023.3000
Weekly IDCW Option - Direct Plan	1001.7853
Monthly IDCW Option - Direct Plan	1064.4770
Growth Option - Direct Plan	1644.6329

L&T Ultra Short Term Fund	
Option	NAV (₹)
Daily IDCW	10.3221
Weekly IDCW	11.1473
Monthly IDCW	12.7050
Semi Annual IDCW	26.5350
Growth	35.0945
Bonus	19.1429
Regular Growth	33.7711
Daily IDCW - Direct Plan	10.5092
Weekly IDCW - Direct Plan	11.3309
Monthly IDCW - Direct Plan	13.0268
Growth - Direct Plan	36.0237
Bonus - Direct Plan	19.6774

L&T Tax Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	26.463
Growth Option - Regular Plan	81.798
IDCW Option - Direct Plan	35.088
Growth Option - Direct Plan	86.701

L&T India Large Cap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	20.644
Growth Option - Regular Plan	40.748
IDCW Option - Direct Plan	22.766
Growth Option - Direct Plan	43.668

L&T Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	54.080
Growth Option - Regular Plan	206.350
IDCW Option - Direct Plan	59.000
Growth Option - Direct Plan	224.440

L&T Emerging Businesses Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	32.302
Growth Option - Regular Plan	46.731
IDCW Option - Direct Plan	35.097
Growth Option - Direct Plan	50.051

L&T Focused Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	15.652
Growth Option - Regular Plan	16.163
IDCW Option - Direct Plan	16.245
Growth Option - Direct Plan	16.756

L&T Nifty Next 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.206
Growth Option - Regular Plan	18.206
IDCW Option - Direct Plan	18.347
Growth Option - Direct Plan	18.347

L&T Liquid Fund	
Option	NAV (₹)
Daily IDCW	1011.7794
Weekly IDCW	1003.1373
Growth	2875.2106
Daily IDCW - Direct Plan	1014.3496
Weekly IDCW - Direct Plan	1001.3736
Growth - Direct Plan	2889.4413

L&T Money Market Fund	
Option	NAV (₹)
Daily IDCW Plan - Regular Plan	10.8591
Weekly IDCW - Regular Plan	13.0786
Monthly IDCW - Regular Plan	11.4976
Growth Plan - Regular Plan	21.2353
Daily IDCW Plan - Direct Plan	10.8591
Weekly IDCW Plan - Direct Plan	13.1560
Monthly IDCW - Direct Plan	12.0768
Growth Plan - Direct Plan	22.0171

L&T Banking and PSU Debt Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	11.1160
Weekly IDCW Option - Regular Plan	10.8208
Monthly IDCW Option - Regular Plan	11.2106
Growth Option - Regular Plan	20.0018
Daily IDCW Option - Direct Plan	11.1907
Weekly IDCW Option - Direct Plan	10.8360
Monthly IDCW Option - Direct Plan	11.6694
Growth Option - Direct Plan	20.7907

L&T Low Duration Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.4504
Annual IDCW Option - Regular Plan	10.8051
Growth Option - Regular Plan	22.7625
IDCW Option - Direct Plan	11.0761
Annual IDCW Option - Direct Plan	11.1110
Growth Option - Direct Plan	23.6053

L&T Flexi Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.9169
Annual IDCW Option - Regular Plan	11.2101
Growth Option - Regular Plan	23.8826
IDCW Option - Direct Plan	12.9404
Annual IDCW Option - Direct Plan	11.6585
Growth Option - Direct Plan	25.3447

L&T Gilt Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.4387
Growth - Regular Plan	54.7959
Quarterly IDCW - Direct Plan	12.7090
Growth - Direct Plan	60.2288

Hybrid Funds (Data as on December 31, 2021)

L&T Balanced Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.166
Growth Option - Regular Plan	30.965
IDCW Option - Direct Plan	20.416
Growth Option - Direct Plan	34.210

L&T Arbitrage Opportunities Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	10.168
Quarterly IDCW - Regular Plan	10.956
Growth - Regular Plan	15.387
Monthly IDCW - Direct Plan	10.448
Quarterly IDCW - Direct Plan	11.146
Growth - Direct Plan	16.092

L&T Conservative Hybrid Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.6349
Quarterly IDCW - Regular Plan	11.3472
Growth Plan - Regular Plan	43.7931
Monthly IDCW - Direct Plan	12.4741
Quarterly IDCW - Direct Plan	12.0119
Growth Plan - Direct Plan	46.4848

L&T Short Term Bond Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.2597
Quarterly IDCW - Regular Plan	10.8432
Annual IDCW - Regular Plan	12.7459
Growth - Regular Plan	21.4738
Bonus - Regular Plan	21.4739
Monthly IDCW - Direct Plan	11.8655
Quarterly IDCW - Direct Plan	11.5417
Annual IDCW - Direct Plan	13.1877
Growth - Direct Plan	22.3894

L&T Credit Risk Fund	
Option	NAV (₹)
IDCW - Regular Plan	10.2550
Annual IDCW - Regular Plan	11.6956
Growth - Regular Plan	23.4408
Bonus - Regular Plan	23.0629
IDCW - Direct Plan	10.8743
Annual IDCW - Direct Plan	12.2512
Growth - Direct Plan	24.7080

L&T Triple Ace Bond Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.4964
Semi Annual IDCW - Regular Plan	17.4382
Annual IDCW - Regular Plan	12.3626
Growth Plan - Regular Plan	59.3617
Bonus - Regular Plan	22.5488
Quarterly IDCW - Direct Plan	11.8252
Semi Annual IDCW - Direct Plan	20.4578
Annual IDCW - Direct Plan	12.4735
Growth Plan - Direct Plan	62.4864

L&T Hybrid Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	25.726
Annual IDCW - Regular Plan	16.717
Growth Option - Regular Plan	37.960
IDCW Option - Direct Plan	29.303
Annual IDCW - Direct Plan	17.997
Growth Option - Direct Plan	41.579

L&T Equity Savings Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	13.291
Quarterly IDCW - Regular Plan	14.089
Growth Plan - Regular Plan	22.975
Monthly IDCW - Direct Plan	14.671
Quarterly IDCW - Direct Plan	15.065
Growth Plan - Direct Plan	24.695

L&T Resurgent India Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.9602
Annual IDCW - Regular Plan	11.8256
Growth Option - Regular Plan	16.4140
IDCW Option - Direct Plan	11.6414
Annual IDCW - Direct Plan	12.5741
Growth Option - Direct Plan	17.4470

PERFORMANCE OF GROWTH OPTION

Name of the Fund	1 year		3 year		5 year		Inception Date	Since Inception	
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Managers : Mr. Vihang Naik & Mr. Venugopal Manghat (Co-FM)									
L&T Flexicap Fund - Regular Plan (G)[€]	26.34	12,634	14.45	14,998	13.93	19,212	16/May/2005	16.08	1,19,526
S&P BSE-500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		15.15	1,04,602
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		15.42	1,08,781
L&T Flexicap Fund - Direct Plan (G)[€]	27.25	12,725	15.27	15,320	14.75	19,915	01/Jan/2013	14.35	33,445
S&P BSE-500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		14.94	35,019
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
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.									
L&T Midcap Fund - Regular Plan (G)[§]	30.39	13,039	15.71	15,500	15.72	20,770	09/Aug/2004	18.99	2,06,350
S&P BSE Midcap 150 TRI	48.65	14,865	23.70	18,937	20.23	25,151		NA	NA
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		16.16	1,35,696
L&T Midcap Fund - Direct Plan (G)[§]	31.89	13,189	17.07	16,053	16.95	21,899	01/Jan/2013	20.19	52,354
S&P BSE Midcap 150 TRI	48.65	14,865	23.70	18,937	20.23	25,151		18.73	46,906
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
L&T Focused Equity Fund - Regular Plan (G)	23.67	12,367	16.53	15,829	NA	NA	05/Nov/2018	16.43	16,163
Nifty 500 TRI	31.60	13,160	19.11	16,906	NA	NA		19.34	17,474
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	NA	NA		18.86	17,252
L&T Focused Equity Fund - Direct Plan (G)	25.18	12,518	17.87	16,382	NA	NA	05/Nov/2018	17.77	16,756
Nifty 500 TRI	31.60	13,160	19.11	16,906	NA	NA		19.34	17,474
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	NA	NA		18.86	17,252
[€] Fund is co-managed by Mr. Sonal Gupta w.e.f July 05, 2021, for investment in foreign securities.									
Name of the Fund Managers : Ms. Cheenu Gupta & Mr. Venugopal Manghat (Co-FM)									
L&T Conservative Hybrid Fund - Regular Plan (G)[†]	9.98	10,998	8.97	12,942	7.53	14,381	31/Jul/2003	8.34	43,793
CRISIL Hybrid 85+15 - Conservative Index	7.07	10,707	10.63	13,542	9.18	15,519		8.82	47,494
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		5.88	28,669
L&T Conservative Hybrid Fund - Direct Plan (G)[†]	10.66	11,066	9.61	13,173	8.22	14,852	01/Jan/2013	8.44	20,733
CRISIL Hybrid 85+15 - Conservative Index	7.07	10,707	10.63	13,542	9.18	15,519		9.60	22,823
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
[†] Fund is co-managed by Mr. Jalpan Shah (Debt Portion).									
L&T Hybrid Equity Fund - Regular Plan (G)[§]	23.15	12,315	14.19	14,893	12.84	18,305	07/Feb/2011	13.01	37,960
CRISIL Hybrid 35+65 - Aggressive Index	19.74	11,974	16.05	15,634	14.71	19,877		12.07	34,639
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.88	37,486
L&T Hybrid Equity Fund - Direct Plan (G)[§]	24.38	12,438	15.37	15,362	14.02	19,283	01/Jan/2013	15.30	36,040
CRISIL Hybrid 35+65 - Aggressive Index	19.74	11,974	16.05	15,634	14.71	19,877		12.99	30,027
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
[§] Fund is co-managed by Mr. Shiram Ramanathan (Debt Portion) & Mr. Sonal Gupta (for investments in Foreign Securities).									
L&T Equity Savings Fund - Regular Plan (G)[‡]	16.11	11,611	10.05	13,331	8.57	15,093	18/Oct/2011	8.49	22,975
NIFTY Equity Savings TRI	11.52	11,152	10.94	13,659	10.37	16,388		10.05	26,588
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		7.25	20,441
L&T Equity Savings Fund - Direct Plan (G)[‡]	17.11	11,711	11.06	13,703	9.50	15,748	01/Jan/2013	9.31	22,291
NIFTY Equity Savings TRI	11.52	11,152	10.94	13,659	10.37	16,388		9.79	23,191
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
[‡] Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Jalpan Shah (Debt Portion).									
Name of the Fund Manager : Mr. Venugopal Manghat									
L&T Arbitrage Opportunities Fund - Regular Plan (G)[§]	3.67	10,367	4.81	11,516	5.23	12,909	30/Jun/2014	5.91	15,387
Nifty 50 Arbitrage TRI	4.16	10,416	4.37	11,370	4.37	12,387		5.35	14,785
CRISIL 1 Yr T-Bill Index [^]	3.49	10,349	5.63	11,788	5.92	13,336		6.59	16,143
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	4.37	10,437	5.42	11,718	5.86	13,296	30/Jun/2014	6.54	16,092
Nifty 50 Arbitrage TRI	4.16	10,416	4.37	11,370	4.37	12,387		5.35	14,785
CRISIL 1 Yr T-Bill Index [^]	3.49	10,349	5.63	11,788	5.92	13,336		6.59	16,143
[§] Fund is co-managed by Mr. Praveen Ayathan, Mr. Sonal Gupta (w.e.f July 05, 2021 for investments in foreign securities) & Jalpan Shah (Debt Portion).									

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.

Note: The since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is Compounded Annualised Growth Rate. Date of inception is deemed to be date of allotment.

a. The number of schemes managed or co managed by Mr. Vihang Naik is 9, Venugopal Manghat is 13 & Ms. Cheenu Gupta is 9, effective July 2, 2021.

b. Different plans shall have a different expense structure.

PERFORMANCE OF GROWTH OPTION

Name of the Fund	1 year		3 year		5 year		Inception Date	Since Inception	
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Managers : Mr. Venugopal Manghat & Mr. Vihang Naik (Co-FM)									
L&T India Value Fund - Regular Plan (G)[€]	40.33	14,033	18.91	16,823	16.03	21,046	08/Jan/2010	15.82	58,169
S&P BSE 500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		12.31	40,220
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.06	39,130
L&T India Value Fund - Direct Plan (G)[€]	41.68	14,168	20.08	17,325	17.11	22,045	01/Jan/2013	19.87	51,110
S&P BSE 500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		14.94	35,019
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
L&T Emerging Businesses Fund - Regular Plan (G)[€]	77.41	17,741	23.43	18,814	21.97	27,028	12/May/2014	22.35	46,731
S&P BSE 250 Small Cap Index TRI	59.11	15,911	23.03	18,632	17.40	22,320		16.93	33,054
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.07	27,361
L&T Emerging Businesses Fund - Direct Plan (G)[€]	79.30	17,930	24.81	19,456	23.20	28,419	12/May/2014	23.45	50,051
S&P BSE 250 Small Cap Index TRI	59.11	15,911	23.03	18,632	17.40	22,320		16.93	33,054
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.07	27,361
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
Name of the Fund Managers : Mr. Venugopal Manghat & Ms. Cheenu Gupta (Co-FM)									
L&T Infrastructure Fund - Regular Plan (G)	56.29	15,629	15.42	15,381	15.47	20,542	27/Sep/2007	6.40	24,240
Nifty Infrastructure TRI	37.77	13,777	18.05	16,460	14.77	19,932		1.98	13,227
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.04	50,685
L&T Infrastructure Fund - Direct Plan (G)	57.94	15,794	16.72	15,909	16.69	21,658	01/Jan/2013	16.44	39,355
Nifty Infrastructure TRI	37.77	13,777	18.05	16,460	14.77	19,932		9.03	21,781
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
L&T Business Cycles Fund - Regular Plan (G)[€]	34.51	13,451	15.67	15,484	13.20	18,598	20/Aug/2014	11.89	22,887
S&P BSE 500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		13.82	25,966
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.75	24,210
L&T Business Cycles Fund - Direct Plan (G)[€]	35.97	13,597	16.80	15,941	14.16	19,401	20/Aug/2014	12.77	24,244
S&P BSE 500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		13.82	25,966
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.75	24,210
L&T India Large Cap Fund - Regular Plan (G)[€]	24.49	12,449	16.80	15,940	15.13	20,241	23/Oct/2007	10.40	40,748
S&P BSE-100 TRI	26.53	12,653	17.91	16,398	17.51	22,428		9.95	38,452
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		9.88	38,132
L&T India Large Cap Fund - Direct Plan (G)[€]	25.66	12,566	17.84	16,372	16.11	21,118	01/Jan/2013	14.43	33,661
S&P BSE-100 TRI	26.53	12,653	17.91	16,398	17.51	22,428		14.20	33,042
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
Name of the Fund Managers : Ms. Cheenu Gupta & Mr. Vihang Naik (Co-FM)									
L&T Large and Midcap Fund - Regular Plan (G)[€]	30.28	13,028	16.67	15,886	14.91	20,052	22/May/2006	13.52	72,544
NIFTY LargeMidcap 250 TRI	37.04	13,704	20.63	17,564	19.11	23,997		NA	NA
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		13.03	67,748
L&T Large and Midcap Fund - Direct Plan (G)[€]	31.46	13,146	17.69	16,309	15.88	20,915	01/Jan/2013	15.33	36,117
NIFTY LargeMidcap 250 TRI	37.04	13,704	20.63	17,564	19.11	23,997		16.72	40,230
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
L&T Tax Advantage Fund - Regular Plan (G)	30.27	13,027	15.63	15,467	15.11	20,227	27/Feb/2006	14.18	81,798
S&P BSE 500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		13.07	70,136
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.96	69,064
L&T Tax Advantage Fund - Direct Plan (G)	31.22	13,122	16.35	15,756	15.89	20,923	01/Jan/2013	15.52	36,654
S&P BSE 500 TRI	31.63	13,163	19.30	16,987	18.05	22,951		14.94	35,019
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
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 Managers : Mr. Vihang Naik & Ms. Cheenu Gupta (Co-FM)									
L&T Balanced Advantage Fund - Regular Plan (G)[§]	8.36	10,836	9.75	13,221	8.78	15,236	07/Feb/2011	10.92	30,965
NIFTY 50 Composite Hybrid Debt 50-50 Index	14.53	11,453	14.44	14,991	13.05	18,480		11.01	31,235
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		12.88	37,486
L&T Balanced Advantage Fund - Direct Plan (G)[§]	9.84	10,984	11.17	13,742	10.11	16,193	01/Jan/2013	12.31	28,442
NIFTY 50 Composite Hybrid Debt 50-50 Index	14.53	11,453	14.44	14,991	13.05	18,480		11.58	26,813
S&P BSE SENSEX TRI [^]	23.23	12,323	18.62	16,698	18.31	23,198		14.37	33,484
[§] Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).									

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.

Note: The since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is Compounded Annualised Growth Rate. Date of inception is deemed to be date of allotment.

- The number of schemes managed or co managed by Mr. Vihang Naik is 9, Venugopal Manghat is 13 & Ms. Cheenu Gupta is 9, effective July 2, 2021 and Mr. Praveen Ayathan is 5 schemes.
- Different plans shall have a different expense structure.

PERFORMANCE OF GROWTH OPTION

Name of the Fund	1 year		3 year		5 year		Inception Date	Since Inception	
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)									
L&T Short Term Bond Fund - Regular Plan (G)^y	2.96	10,296	7.27	12,345	6.82	13,913	27/Dec/2011	7.93	21,474
NIFTY Short Duration Debt Index	4.07	10,407	7.75	12,513	7.25	14,195		8.30	22,234
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		7.16	19,986
L&T Short Term Bond Fund - Direct Plan (G)^y	3.46	10,346	7.79	12,528	7.35	14,263	01/Jan/2013	8.20	20,336
NIFTY Short Duration Debt Index	4.07	10,407	7.75	12,513	7.25	14,195		8.06	20,093
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
L&T Credit Risk Fund - Regular Plan (G)^y	5.67	10,567	4.29	11,345	5.12	12,840	08/Oct/2009	7.21	23,441
NIFTY Credit Risk Bond Index	7.54	10,754	9.39	13,092	8.47	15,025		9.04	28,831
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.50	21,602
L&T Credit Risk Fund - Direct Plan (G)^y	6.51	10,651	5.15	11,629	5.89	13,318	01/Jan/2013	7.52	19,205
NIFTY Credit Risk Bond Index	7.54	10,754	9.39	13,092	8.47	15,025		9.26	22,192
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
L&T Resurgent India Bond Fund - Regular Plan (G)^y	4.54	10,454	7.16	12,307	6.44	13,666	02/Feb/2015	7.43	16,414
NIFTY Medium Duration Debt Index	4.42	10,442	9.16	13,009	7.75	14,527		8.20	17,247
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.73	15,693
L&T Resurgent India Bond Fund - Direct Plan (G)^y	5.48	10,548	8.13	12,647	7.39	14,292	02/Feb/2015	8.38	17,447
NIFTY Medium Duration Debt Index	4.42	10,442	9.16	13,009	7.75	14,527		8.20	17,247
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.73	15,693
L&T Triple Ace Bond Fund - Regular Plan (G)^y	3.76	10,376	9.50	13,133	7.17	14,144	31/Mar/1997	7.46	59,362
NIFTY Corporate Bond Index	4.55	10,455	8.79	12,879	7.75	14,529		NA	NA
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)^y	4.13	10,413	9.87	13,267	7.57	14,411	01/Jan/2013	8.22	20,372
NIFTY Corporate Bond Index	4.55	10,455	8.79	12,879	7.75	14,529		8.53	20,894
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
L&T Flexi Bond Fund - Regular Plan (G)^y	1.05	10,105	7.02	12,260	5.98	13,374	27/Sep/2010	8.03	23,883
NIFTY Composite Debt Index	3.93	10,393	9.00	12,953	7.42	14,310		8.18	24,260
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.72	20,808
L&T Flexi Bond Fund - Direct Plan (G)^y	1.78	10,178	7.77	12,521	6.80	13,897	01/Jan/2013	8.59	21,003
NIFTY Composite Debt Index	3.93	10,393	9.00	12,953	7.42	14,310		8.33	20,543
CRISIL 10 Yr Gilt Index ^a	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076

^yFund is co-managed by Mr. Jalpan Shah (Debt Portion).

Name of the Fund	7 days		15 days		30 days		1 year		3 year		5 year		Inception Date	Since Inception	
	Annualised Returns (%)	PTP Returns* (in ₹)	Annualised Returns (%)	PTP Returns* (in ₹)	Annualised Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)															
L&T Low Duration Fund - Regular Plan (G)^y	4.81	10,009	3.16	10,013	2.97	10,024	3.44	10,344	5.13	11,620	6.05	13,417	04/Dec/2010	7.70	22,763
NIFTY Low Duration Debt Index	5.85	10,011	4.00	10,016	3.94	10,032	3.99	10,399	6.27	12,004	6.56	13,743		7.88	23,180
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.71	20,534
L&T Low Duration Fund - Direct Plan (G)^y	5.48	10,011	3.81	10,016	3.63	10,030	4.11	10,411	5.73	11,822	6.60	13,767	01/Jan/2013	7.84	19,725
NIFTY Low Duration Debt Index	5.85	10,011	4.00	10,016	3.94	10,032	3.99	10,399	6.27	12,004	6.56	13,743		7.55	19,252
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.60	17,784
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Mahesh Chhabria (Co-FM)															
L&T Ultra Short Term Fund - Regular Plan (G)^b	4.36	10,008	3.61	10,015	3.37	10,028	3.34	10,334	5.46	11,732	6.09	13,446	10/Apr/2003	7.14	36,384
NIFTY Ultra Short Duration Debt Index	4.72	10,009	3.81	10,016	3.72	10,031	3.93	10,393	5.77	11,836	6.43	13,657		7.58	39,348
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		5.92	29,400
L&T Ultra Short Term Fund - Institutional Plan (G)^b	4.36	10,008	3.62	10,015	3.37	10,028	3.35	10,335	5.46	11,732	6.09	13,446	27/Nov/1997	7.77	60,788
NIFTY Ultra Short Duration Debt Index	4.72	10,009	3.81	10,016	3.72	10,031	3.93	10,393	5.77	11,836	6.43	13,657		NA	NA
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.48	45,480
L&T Ultra Short Term Fund - Direct Plan (G)^b	4.53	10,009	3.78	10,016	3.53	10,029	3.51	10,351	5.72	11,817	6.40	13,638	01/Jan/2013	7.63	19,391
NIFTY Ultra Short Duration Debt Index	4.72	10,009	3.81	10,016	3.72	10,031	3.93	10,393	5.77	11,836	6.43	13,657		7.51	19,187
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.60	17,784

^bFund is co-managed by Mr. Mahesh Chhabria.

Name of the Fund Manager : Mr. Mahesh Chhabria & Mr. Shriram Ramanathan (Co-FM)															
L&T Liquid Fund - Regular Plan (G)^c	3.81	10,007	3.71	10,015	3.45	10,028	3.24	10,324	4.65	11,462	5.60	13,138	03/Oct/2006	7.17	28,752
NIFTY Liquid Index	3.81	10,007	3.89	10,016	3.72	10,031	3.49	10,349	4.73	11,487	5.59	13,127		7.31	29,323
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.22	25,104
L&T Liquid Fund - Direct Plan (G)^c	3.86	10,007	3.77	10,015	3.51	10,029	3.29	10,329	4.70	11,479	5.66	13,174	31/Dec/2012	6.97	18,339
NIFTY Liquid Index	3.81	10,007	3.89	10,016	3.72	10,031	3.49	10,349	4.73	11,487	5.59	13,127		6.86	18,179
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.61	17,792
L&T Overnight Fund - Regular Plan (G)^c	3.26	10,006	3.36	10,014	3.27	10,027	3.10	10,310	3.72	11,159	4.41	12,410	27/Nov/2006	6.55	26,085
NIFTY 1D Rate Index	3.44	10,007	3.49	10,014	3.43	10,028	3.28	10,328	4.14	11,296	4.90	12,707		6.06	24,316
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.23	24,916
L&T Overnight Fund - Direct Plan (G)^c	3.36	10,006	3.46	10,014	3.37	10,028	3.21	10,321	4.10	11,282	4.97	12,748	01/Jan/2013	6.44	17,543
NIFTY 1D Rate Index	3.44	10,007	3.49	10,014	3.43	10,028	3.28	10,328	4.14	11,296	4.90	12,707		6.13	17,091
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.60	17,784

^cFund is co-managed by Mr. Shriram Ramanathan.

Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Mahesh Chhabria (Co-FM)															
L&T Money Market Fund - Regular Plan (G)^b	3.81	10,007	3.36	10,014	3.08	10,025	2.89	10,289	5.46	11,732	6.23	13,533	10/Aug/2005	7.32	31,853
NIFTY Money Market Index	4.78	10,009	3.71	10,015	3.59	10,030	3.61	10,361	5.31	11,680	5.97	13,367		7.56	33,059
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.12	26,497
L&T Money Market Fund - Direct Plan (G)^b	4.31	10,008	3.84	10,016	3.56	10,029	3.38	10,338	5.96	11,900	6.75	13,866	01/Jan/2013	7.77	19,608
NIFTY Money Market Index	4.78	10,009	3.71	10,015	3.59	10,030	3.61	10,361	5.31	11,680	5.97	13,367		7.17	18,647
CRISIL 1 Yr T-Bill Index ^a	4.06	10,008	2.76	10,011	3.02	10,025	3.49	10,349	5.63	11,788	5.92	13,336		6.60	17,784

^bFund is co-managed by Mr. Mahesh Chhabria.

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^aStandard Benchmark

Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.

Note: The since inception return is calculated considering the NAV of Rs. 1000/- invested in L&T Liquid Fund and L&T Overnight Fund and for Rs.10/- for all other schemes, invested at inception. CAGR is Compounded Annualised Growth Rate. Date of inception is deemed to be date of allotment.

a. Mr. Shriram Ramanathan manages or co-manages 13 Schemes, Mr. Jalpan Shah manages or co-manages 14 Schemes and Mahesh Chhabria manages or co-manages 4 schemes.

b. Different plans shall have a different expense structure.

c. Scheme count for the total schemes managed by the Fund Managers includes all the close ended debt schemes considered as 1 scheme.

d. L&T Ultra Short Term Fund is not accepting subscription under Institutional Plan.

PERFORMANCE OF SCHEMES

As on December 31, 2021

PERFORMANCE OF GROWTH OPTION

Name of the Fund	1 year		3 year		5 year		Inception Date	Since Inception	
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Shriram Ramanathan (Co-FM)									
L&T Gilt Fund - Regular Plan (G)^c	0.54	10,054	6.73	12,160	5.35	12,981	29/Mar/2000	8.13	54,796
NIFTY All Duration G-Sec Index	2.68	10,268	8.35	12,722	6.92	13,979		NA	NA
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		NA	NA
L&T Gilt Fund - Direct Plan (G)^c	1.76	10,176	8.02	12,608	6.72	13,847	01/Jan/2013	9.50	22,630
NIFTY All Duration G-Sec Index	2.68	10,268	8.35	12,722	6.92	13,979		7.70	19,498
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
L&T Banking and PSU Debt Fund - Regular Plan (G)^c	3.03	10,303	7.61	12,464	6.90	13,967	12/Sep/2012	7.73	20,002
NIFTY Banking & PSU Debt Index	4.18	10,418	8.05	12,616	7.07	14,079		8.08	20,615
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		7.00	18,769
L&T Banking and PSU Debt Fund - Direct Plan (G)^c	3.43	10,343	8.03	12,612	7.35	14,261	01/Jan/2013	8.17	20,279
NIFTY Banking & PSU Debt Index	4.18	10,418	8.05	12,616	7.07	14,079		8.01	20,008
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	5.32	12,963		6.80	18,076
L&T FMP - XVII - Plan B - (1452D) - Regular Plan (G)^c	3.95	10,395	8.18	12,664	NA	NA	28/Jun/2018	8.16	13,172
CRISIL Composite Bond Fund Index	3.44	10,344	8.74	12,859	NA	NA		9.16	13,603
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	NA	NA		8.18	13,181
L&T FMP - XVII - Plan B - (1452D) - Direct Plan (G)^c	4.22	10,422	8.47	12,766	NA	NA	28/Jun/2018	8.46	13,300
CRISIL Composite Bond Fund Index	3.44	10,344	8.74	12,859	NA	NA		9.16	13,603
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	NA	NA		8.18	13,181
L&T FMP - XVIII - Scheme B - (1229D) - Regular Plan (G)^c	3.81	10,381	8.05	12,617	NA	NA	30/Nov/2018	8.20	12,754
CRISIL Composite Bond Fund Index	3.44	10,344	8.74	12,859	NA	NA		9.05	13,065
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	NA	NA		7.48	12,494
L&T FMP - XVIII - Scheme B - (1229D) - Direct Plan (G)^c	4.07	10,407	8.32	12,712	NA	NA	30/Nov/2018	8.47	12,853
CRISIL Composite Bond Fund Index	3.44	10,344	8.74	12,859	NA	NA		9.05	13,065
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	6.94	12,232	NA	NA		7.48	12,494
L&T FMP - XVIII - Scheme C - (1178D) - Regular Plan (G)^c	4.78	10,478	NA	NA	NA	NA	18/Feb/2019	8.34	12,584
CRISIL Composite Bond Fund Index	3.44	10,344	NA	NA	NA	NA		9.10	12,837
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	NA	NA	NA	NA		7.41	12,277
L&T FMP - XVIII - Scheme C - (1178D) - Direct Plan (G)^c	5.03	10,503	NA	NA	NA	NA	18/Feb/2019	8.59	12,667
CRISIL Composite Bond Fund Index	3.44	10,344	NA	NA	NA	NA		9.10	12,837
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	NA	NA	NA	NA		7.41	12,277
L&T FMP - XVIII - Scheme D - (1155D) - Regular Plan (G)^c	3.92	10,392	NA	NA	NA	NA	12/Feb/2019	8.06	12,506
CRISIL Composite Bond Fund Index	3.44	10,344	NA	NA	NA	NA		9.05	12,839
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	NA	NA	NA	NA		7.31	12,256
L&T FMP - XVIII - Scheme D - (1155D) - Direct Plan (G)^c	4.08	10,408	NA	NA	NA	NA	12/Feb/2019	8.22	12,560
CRISIL Composite Bond Fund Index	3.44	10,344	NA	NA	NA	NA		9.05	12,839
CRISIL 10 Yr Gilt Index [^]	1.35	10,135	NA	NA	NA	NA		7.31	12,256

^cFund is co-managed by Mr. Shriram Ramanathan.

Name of the Fund Manager : Mr. Praveen Ayathan									
L&T Nifty 50 Index Fund - Regular Plan (G)	24.72	12,472	NA	NA	NA	NA	15/Apr/2020	47.70	19,499
Nifty 50 TRI	25.59	12,559	NA	NA	NA	NA		49.11	19,821
L&T Nifty 50 Index Fund - Direct Plan (G)	25.26	12,526	NA	NA	NA	NA	15/Apr/2020	48.34	19,646
Nifty 50 TRI	25.59	12,559	NA	NA	NA	NA		49.11	19,821
L&T Nifty Next 50 Index Fund - Regular Plan (G)	29.64	12,964	NA	NA	NA	NA	15/Apr/2020	41.89	18,206
Nifty Next 50 TRI	30.87	13,087	NA	NA	NA	NA		43.47	18,553
Nifty 50 TRI [^]	25.59	12,559	NA	NA	NA	NA		49.11	19,821
L&T Nifty Next 50 Index Fund - Direct Plan (G)	30.21	13,021	NA	NA	NA	NA	15/Apr/2020	42.54	18,347
Nifty Next 50 TRI	30.87	13,087	NA	NA	NA	NA		43.47	18,553
Nifty 50 TRI [^]	25.59	12,559	NA	NA	NA	NA		49.11	19,821

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark

Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.

Note: The since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is Compounded Annualised Growth Rate. Date of inception is deemed to be date of allotment.

a. Mr. Shriram Ramanathan manages or co-manages 13 Schemes, Mr. Jalpan Shah manages or co-manages 14 Schemes & Mr. Praveen Ayathan manages or co-manages 5 Schemes.

b. Different plans shall have a different expense structure.

c. Scheme count for the total schemes managed by the Fund Managers includes all the close ended debt schemes considered as 1 scheme.

Common to all Schemes: Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and for period less than 1 year, returns are calculated on simple annualized basis. 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.

MINIMUM INVESTMENT AMOUNT DETAILS

Data as on December 31, 2021

Fund Name	Minimum Application size (Initial)	Additional Investment	Minimum Redemption Size
L&T Flexicap Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T Tax Advantage Fund	₹500 per application and in multiples of ₹500 thereafter	₹500 per application and in multiples of ₹500 thereafter	₹500 or 50 units
L&T Large and Midcap Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T India Large Cap Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T India Value Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T Midcap Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Infrastructure Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Emerging Businesses Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T Business Cycles Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Focused Equity Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Nifty 50 Index Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Nifty Next 50 Index Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Balanced Advantage Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T Hybrid Equity Fund	₹5,000 per application	₹1,000 per application	₹500 or 50 units
L&T Arbitrage Opportunities Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units or account balance, whichever is lower.
L&T Equity Savings Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Overnight Fund	Growth and IDCW: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily IDCW Option, ₹1,00,000 and in multiples of ₹1 thereafter.	₹1,000 per application and thereafter in multiples of ₹1	₹1000 or 1 unit
L&T Liquid Fund	Weekly IDCW and Growth: ₹10,000 per application and in multiples of ₹1 thereafter Daily IDCW Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	Regular Plan : ₹1000/- per application or 1 unit Weekly IDCW/ Growth/ DDRIP: ₹1000 per application or 1 unit
L&T Ultra Short Term Fund	Growth/Weekly IDCW/Monthly IDCW/Semi-Annual IDCW: ₹10,000 per application and in multiples of ₹1 thereafter; Daily IDCW Reinvestment Plan: ₹1,00,000 per application and in multiples of ₹1 thereafter.	₹1,000 per application and in multiples of ₹1 thereafter	Regular Plan: ₹500/- per application or 50 units Weekly IDCW/Monthly IDCW/ Semi Annual IDCW/ Growth/ Bonus DDRIP: ₹500 per application or 50 Units
L&T Money Market Fund	₹10,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Banking and PSU Debt Fund	₹10,000 per application	₹1,000 per application and thereafter in multiples of ₹1	₹500 or 50 units
L&T Short Term Bond Fund	₹10,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Low Duration Fund	₹10,000 per application	₹1,000 per application	₹500 or 50 units
L&T Credit Risk Fund	₹10,000 per application and in multiples of ₹1 thereafter.	₹1,000 per application and in multiples of ₹1 thereafter.	Retail Option : ₹500/- per application or 50 units IDCW/ Growth/ Bonus: ₹500 per application or 50 units
L&T Flexi Bond Fund	₹10,000 per application	₹1,000 per application and thereafter in multiples of ₹1	₹500 or 50 units
L&T Triple Ace Bond Fund	₹10,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Gilt Fund	₹10,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Conservative Hybrid Fund	₹10,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units
L&T Resurgent India Bond Fund	₹5,000 per application and in multiples of ₹1 thereafter	₹1,000 per application and in multiples of ₹1 thereafter	₹500 or 50 units

TOTAL EXPENSE RATIO⁺

Data as on December 31, 2021

Fund Name	Regular	Direct
L&T Flexicap Fund	2.08%	1.38%
L&T Tax Advantage Fund	1.97%	1.21%
L&T Large and Midcap Fund	2.23%	1.30%
L&T India Large Cap Fund	2.47%	1.51%
L&T India Value Fund	1.85%	0.90%
L&T Midcap Fund	1.88%	0.75%
L&T Infrastructure Fund	2.20%	0.96%
L&T Emerging Businesses Fund	1.85%	0.73%
L&T Business Cycles Fund	2.55%	1.44%
L&T Focused Equity Fund	2.33%	1.07%
L&T Nifty 50 Index Fund	0.70%	0.25%
L&T Nifty Next 50 Index Fund	0.80%	0.35%
L&T Balanced Advantage Fund	2.09%	0.69%
L&T Hybrid Equity Fund	1.90%	0.89%
L&T Arbitrage Opportunities Fund	1.04%	0.37%
L&T Equity Savings Fund	1.58%	0.69%
L&T Overnight Fund	0.20%	0.10%
L&T Liquid Fund	0.20%	0.14%
L&T Ultra Short Term Fund	0.39%	0.23%
L&T Money Market Fund	0.72%	0.24%
L&T Banking and PSU Debt Fund	0.61%	0.23%
L&T Short Term Bond Fund	0.75%	0.27%
L&T Low Duration Fund	0.92%	0.27%
L&T Credit Risk Fund	1.66%	0.86%
L&T Flexi Bond Fund	1.62%	0.90%
L&T Triple Ace Bond Fund	0.63%	0.29%
L&T Gilt Fund	1.70%	0.50%
L&T Conservative Hybrid Fund	2.26%	1.61%
L&T Resurgent India Bond Fund	1.45%	0.55%

- Including Additional Expenses in terms of Reg 52(6A)(c), B30 charges in terms of Reg 52(6A)(b) and GST on Management Fees.

- Total Expense Ratio is as on the last business day of the month

*Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - www.ltf.com

IDCW HISTORY FOR EQUITY SCHEMES

Data as on December 31, 2021

L&T Flexicap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
12-Jan-2017	29.302	2.2500
19-Jan-2018	36.698	2.5000
24-Jan-2019	31.507	2.5000
24-Jan-2020	31.507	2.5000
24-Feb-2021	34.611	2.5000
Direct Plan IDCW		
24-Jan-2019	35.423	2.5000
24-Jan-2020	36.035	2.8500
24-Feb-2021	39.889	2.8500

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
26-Nov-2019	21.578	0.7500
20-Mar-2020	17.780	0.8000
24-Dec-2020	22.438	0.9000
26-Mar-2021	23.129	0.9000
26-Nov-2021	27.119	0.8000
Direct Plan IDCW		
24-Dec-2020	28.929	0.9000
26-Mar-2021	30.147	0.9000
26-Nov-2021	35.863	1.0000

L&T Large and Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
22-Oct-2021	32.882	0.1600
23-Nov-2021	32.746	0.1700
23-Dec-2021	31.693	0.1700
Direct Plan IDCW		
22-Oct-2021	37.656	0.1900
23-Nov-2021	37.525	0.2000
23-Dec-2021	36.340	0.2000

L&T India Large Cap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Dec-2019	17.752	1.3000
24-Dec-2020	18.367	1.1000
24-Dec-2021	21.406	1.3000
Direct Plan IDCW		
23-Dec-2019	19.214	1.4000
24-Dec-2020	20.071	1.2000
24-Dec-2021	23.614	1.4500

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
15-Jun-2017	27.613	1.7500
21-Jun-2018	27.372	1.7500
25-Jun-2021	35.028	1.7500
Direct Plan IDCW		
15-Jun-2017	29.698	1.5000
21-Jun-2018	30.105	1.4000
25-Jun-2021	40.413	2.0000

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
10-Aug-2017	50.380	4.0000
17-Aug-2018	48.880	4.0000
23-Aug-2019	38.240	3.2500
26-Aug-2020	38.480	1.5000
26-Aug-2021	56.110	3.5000
Direct Plan IDCW		
23-Aug-2019	40.930	3.5000
26-Aug-2020	41.680	2.0000
26-Aug-2021	60.910	3.7500

L&T Emerging Businesses Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
26-Oct-2018	20.289	1.5000
23-Oct-2019	17.110	1.2000
22-Oct-2021	33.172	1.5000
Direct Plan IDCW		
26-Oct-2018	21.044	1.6000
23-Oct-2019	17.912	1.0000
22-Oct-2021	36.035	1.7000

L&T Business Cycles Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
20-Jul-2018	14.520	0.9000
03-Oct-2019	13.452	0.7000
23-Jul-2021	17.496	1.0000
Direct Plan IDCW		
20-Jul-2018	14.911	0.9000
03-Oct-2019	13.974	0.9000
23-Jul-2021	18.242	1.1000

L&T Balanced Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
22-Oct-2021	18.808	0.0900
23-Nov-2021	18.639	0.0900
23-Dec-2021	18.202	0.0900
Direct Plan IDCW		
22-Oct-2021	21.072	0.1000
23-Nov-2021	20.910	0.1000
23-Dec-2021	20.444	0.1000

L&T Hybrid Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Sep-2021	25.925	0.1300
22-Oct-2021	26.559	0.1300
23-Nov-2021	26.185	0.1400
23-Dec-2021	25.613	0.1400
Direct Plan IDCW		
23-Sep-2021	29.450	0.1500
22-Oct-2021	30.191	0.1500
23-Nov-2021	29.790	0.1600
23-Dec-2021	29.163	0.1600

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Annual IDCW		
22-Mar-2019	12.642	0.6198
20-Mar-2020	11.080	0.0000
26-Mar-2021	14.794	0.7000
Direct Plan - Annual IDCW		
22-Mar-2019	13.242	0.6641
20-Mar-2020	11.710	0.0000
26-Mar-2021	15.803	0.7500

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Monthly IDCW		
28-May-2021	10.190	0.0300
25-Jun-2021	10.206	0.0400
30-Jul-2021	10.209	0.0400
27-Aug-2021	10.197	0.0300
29-Oct-2021	10.181	0.0300
26-Nov-2021	10.187	0.0300
31-Dec-2021	10.168	0.0300
Direct Plan - Monthly IDCW		
30-Apr-2021	10.497	0.0500
28-May-2021	10.480	0.0300
25-Jun-2021	10.504	0.0500
30-Jul-2021	10.506	0.0500
27-Aug-2021	10.490	0.0400
29-Oct-2021	10.467	0.0400
26-Nov-2021	10.448	0.0400

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Quarterly IDCW		
25-Jun-2021	10.865	0.0000
24-Sep-2021	10.958	0.0000
27-Dec-2021	11.045	0.0900
Direct Plan - Quarterly IDCW		
25-Jun-2021	11.141	0.0000
24-Sep-2021	11.255	0.1000
27-Dec-2021	11.263	0.1200

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Monthly IDCW		
29-Oct-2021	13.386	0.0600
25-Nov-2021	13.358	0.0600
27-Dec-2021	13.294	0.0600
Direct Plan - Monthly IDCW		
29-Oct-2021	14.763	0.0700
25-Nov-2021	14.739	0.0700
27-Dec-2021	14.677	0.0700

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Quarterly IDCW		
25-Jun-2021	13.718	0.1800
24-Sep-2021	14.324	0.1800
27-Dec-2021	14.129	0.1800
Direct Plan - Quarterly IDCW		
25-Jun-2021	14.593	0.1900
24-Sep-2021	15.273	0.1900
27-Dec-2021	15.101	0.1900

Pursuant to payment of dividend, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payment and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

*Please note that the IDCW rates mentioned are post applicable dividend distribution tax deduction.

IDCW HISTORY FOR DEBT SCHEMES

Data as on December 31, 2021

L&T Overnight Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	1,010.63	2.4000	2.4000
25-Nov-21	1,010.16	2.4000	2.4000
25-Oct-21	1,009.73	2.3000	2.3000
Direct Plan - Monthly IDCW			
27-Dec-21	1,066.59	2.5000	2.5000
25-Nov-21	1,065.97	2.5000	2.5000
25-Oct-21	1,065.39	2.4000	2.4000

L&T Money Market Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular - Monthly IDCW			
27-Dec-21	11.5225	0.0300	0.0300
25-Nov-21	11.5222	0.0300	0.0300
25-Oct-21	11.5207	0.0300	0.0300
Direct Plan - Monthly IDCW			
27-Dec-21	12.1009	0.0300	0.0300
25-Nov-21	12.0939	0.0300	0.0300
25-Oct-21	12.0859	0.0300	0.0300

L&T Short Term Bond Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	11.2897	0.0400	0.0400
25-Nov-21	11.3201	0.0400	0.0400
25-Oct-21	11.3336	0.0400	0.0500
Direct Plan - Monthly IDCW			
27-Dec-21	11.8943	0.0400	0.0400
25-Nov-21	11.9192	0.0400	0.0400
25-Oct-21	11.9264	0.0400	0.0500
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly IDCW			
27-Dec-21	10.9708	0.1300	0.1300
24-Sep-21	11.0610	0.1400	0.1400
25-Jun-21	11.0854	0.1600	0.1600
Direct Plan - Quarterly IDCW			
27-Dec-21	11.6775	0.1400	0.1400
24-Sep-21	11.7501	0.1400	0.1400
25-Jun-21	11.7521	0.1600	0.1600
Regular Plan - Annual IDCW			
19-Mar-21	13.0935	0.8000	0.8000
20-Mar-20	12.9759	0.5336	0.5763
22-Mar-19	12.7702	0.5336	0.5763
Direct Plan - Annual IDCW			
19-Mar-21	13.5202	0.8500	0.8500
20-Mar-20	13.3607	0.5670	0.6123
22-Mar-19	13.1148	0.5670	0.6123

L&T Gilt Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly IDCW			
27-Dec-21	11.6567	0.2000	0.2000
24-Sep-21	11.8993	0.2500	0.2500
25-Jun-21	11.9676	0.2500	0.2500
Direct Plan - Quarterly IDCW			
27-Dec-21	12.9444	0.2200	0.2200
24-Sep-21	13.1662	0.2700	0.2700
25-Jun-21	13.1963	0.2700	0.2700

L&T Ultra Short Term Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Monthly IDCW			
27-Dec-21	12.7375	0.0400	0.0400
25-Nov-21	12.7420	0.0400	0.0400
25-Oct-21	12.7455	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Dec-21	13.0589	0.0400	0.0400
25-Nov-21	13.0606	0.0400	0.0400
25-Oct-21	13.0615	0.0400	0.0400
Semi Annual IDCW			
24-Sep-21	26.2971	0.0000	0.0000
19-Mar-21	25.8148	0.0000	0.0000
24-Sep-20	25.4101	0.0000	0.0000
Direct Plan - Semi Annual IDCW			
16-Mar-16	10.4889	0.1338	0.1445

L&T Banking and PSU Debt Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	11.2428	0.0400	0.0400
25-Nov-21	11.2660	0.0400	0.0400
25-Oct-21	11.2795	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Dec-21	11.7007	0.0400	0.0400
25-Nov-21	11.7193	0.0400	0.0400
25-Oct-21	11.7280	0.0400	0.0400

L&T Low Duration Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	10.4839	0.0400	0.0400
25-Nov-21	10.4984	0.0400	0.0400
25-Oct-21	10.5130	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Dec-21	11.1084	0.0400	0.0400
25-Nov-21	11.1151	0.0400	0.0400
25-Oct-21	11.1221	0.0400	0.0400
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Annual IDCW			
19-Mar-21	11.1871	0.7000	0.7000
20-Mar-20	11.2609	0.4669	0.5042
22-Mar-19	11.4578	0.4669	0.5042
Regular Plan - Annual IDCW			
19-Mar-21	11.4276	0.7000	0.7000
20-Mar-20	11.4234	0.4669	0.5042
22-Mar-19	11.5584	0.4669	0.5042

L&T Credit Risk Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	10.3045	0.0500	0.0500
25-Nov-21	10.3332	0.0500	0.0500
25-Oct-21	10.3370	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Dec-21	10.9228	0.0500	0.0500
25-Nov-21	10.9427	0.0500	0.0500
25-Oct-21	10.9363	0.0500	0.0500
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Annual IDCW			
19-Mar-21	11.0601	0.0000	0.0000
20-Mar-20	11.4070	0.4669	0.5042
22-Mar-19	11.8266	0.4669	0.5042
Direct Plan - Annual IDCW			
19-Mar-21	11.5112	0.0000	0.0000
20-Mar-20	11.7550	0.4669	0.5042
22-Mar-19	12.0881	0.4669	0.5042

IDCW HISTORY FOR DEBT SCHEMES

Data as on December 31, 2021

L&T Flexi Bond Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	10.9592	0.0500	0.0500
25-Nov-21	11.0230	0.0500	0.0500
25-Oct-21	11.0556	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Dec-21	12.9902	0.0600	0.0600
25-Nov-21	13.0584	0.0600	0.0600
25-Oct-21	13.0898	0.0600	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Annual IDCW			
19-Mar-21	11.4848	0.7000	0.7000
20-Mar-20	11.5612	0.4669	0.5042
22-Mar-19	11.2338	0.4669	0.5042
Direct Plan - Annual IDCW			
19-Mar-21	11.8712	0.7200	0.7200
20-Mar-20	11.8483	0.4669	0.5042
22-Mar-19	11.4212	0.4669	0.5042

L&T Conservative Hybrid Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	11.6363	0.0500	0.0500
25-Nov-21	11.6416	0.0500	0.0500
25-Oct-21	11.5768	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Dec-21	12.4811	0.0600	0.0600
25-Nov-21	12.4866	0.0600	0.0600
25-Oct-21	12.4164	0.0600	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly IDCW			
27-Dec-21	11.3387	0.1700	0.1700
24-Sep-21	11.4991	0.2200	0.2200
25-Jun-21	11.2729	0.2200	0.2200
Direct Plan - Quarterly IDCW			
27-Dec-21	12.0007	0.1800	0.1800
24-Sep-21	12.1477	0.2300	0.2300
25-Jun-21	11.8887	0.2300	0.2300

L&T Focused Equity Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
26-Nov-21	16.418	0.0500	0.0500
Direct Plan - Monthly IDCW			
26-Nov-21	16.996	0.0500	0.0500

L&T Triple Ace Bond Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly IDCW			
27-Dec-21	11.6968	0.1800	0.1800
24-Sep-21	11.7975	0.2000	0.2000
25-Jun-21	11.7601	0.2000	0.2000
Direct Plan - Quarterly IDCW			
27-Dec-21	12.0350	0.1900	0.1900
24-Sep-21	12.1324	0.2100	0.2100
25-Jun-21	12.0882	0.2100	0.2100
Regular Plan - Annual IDCW			
19-Mar-21	12.3257	0.7000	0.7000
20-Mar-20	11.9928	0.3669	0.3962
22-Mar-19	11.1585	0.3669	0.3962
Direct Plan - Annual IDCW			
19-Mar-21	12.3978	0.7000	0.7000
20-Mar-20	12.0195	0.3669	0.3962
Regular Plan - Semi Annual IDCW			
24-Sep-21	17.7201	0.4000	0.4000
19-Mar-21	17.1803	0.4000	0.4000
24-Sep-20	17.5205	0.4000	0.4000
Direct Plan - Semi Annual IDCW			
24-Sep-21	20.7494	0.4500	0.4500
19-Mar-21	20.0642	0.4500	0.4500
24-Sep-20	20.4104	0.4500	0.4500

L&T Resurgent India Bond Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Dec-21	11.0049	0.0500	0.0500
25-Nov-21	11.0411	0.0500	0.0500
25-Oct-21	11.0550	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Dec-21	11.6845	0.0500	0.0500
25-Nov-21	11.7107	0.0500	0.0500
25-Oct-21	11.7135	0.0500	0.0500
Regular Plan - Annual IDCW			
19-Mar-21	12.0606	0.7700	0.7700
20-Mar-20	11.8937	0.4669	0.5042
22-Mar-19	11.7524	0.4669	0.5042
Direct Plan - Annual IDCW			
19-Mar-21	12.7162	0.8000	0.8000
20-Mar-20	12.3921	0.4669	0.5042
22-Mar-19	12.1130	0.4669	0.5042

Pursuant to payment of dividend, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable). *Face value ₹1000/-. For the remaining scheme Face value is ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future. Please note that the IDCW rates mentioned are post applicable dividend distribution tax deduction.

L&T INVESTMENT MANAGEMENT LIMITED - INVESTOR SERVICE CENTRES

Ahmedabad : 1st Floor, Unit No. 101 & 104, Ratnaraj Spring Nr, Navrangpura Bus stand Navrangpura 380015. **Bengaluru** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bengaluru-560042. **Bengaluru** : Site No. 92, Zed Square, 1st Floor, Industrial Layout, JNC Road, 5th Block, Koramangala, Bangalore-560095. **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade, Waghawadi Road, Bhavnagar-364002. **Bhopal** : Alankar Complex, Mezzanine 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** : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh-160002 **Chennai** : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105 **Kochi**: Govardhan Buildings, No. 66/3118-A, 2nd Floor, Chittoor Road, Ernakulam, Kochi-682035. **Coimbatore** : NO. 2-8, Third Floor, "ATRIA", Dr. NRN Layout, Papanackalpalayam, Coimbatore-641037. **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** : 2nd Floor, Unit No. 203/2, Block - I, 6-3-1192/1/1, Kundanbagh, White House Begumpet, Hyderabad-500016. **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 Bishtupur,Jamshedpur-831001 **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 4th Floor, Vodafone Tower, Near Leelamani hospital, Civil line Kanpur 208001. **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 141 001. **Nagpur** : Office No. 501, 5 Floor, Shriram Shyam Tower, Sadar, Nagpur - 440012. **Nariman Point (Mumbai)** : Office No. 811, 8th Floor, Raheja Center, Free Press Journal Road, Nariman Point, Mumbai- 400021. **Nasik** : 3rd Floor, Office No. 3&4, Bedmuthas Navkar Heights, Sharanpur Road, New Pandit Colony, Nashik 422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, 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 411 055. **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)** : 6 Floor, Unit No. 627 and 628, Lodha Supremus II, Road No. 22, Wagle Estate, Thane West 400 604. **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 Atrium , 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-520002.

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, Ratnaprabha Complex, Jalna Road, Aurangabad-431001. **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. **Guwahati** : 3rd Floor, Kushan Plaza, Dispur, G.S Road, Guwahati - 781006. **Hubli** : No. 472, 473 & 474, 3rd floor, V A kalburgi Square, Beside Ganesh Hotel, Vivekananda Hospital road, Deshpande Nagar, Hubli-580 020. **Jodhpur** : C-44, 2nd Floor, (Rear Portion), 5th Avenue, Pwd Road, Jodhpur-324002. **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. **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-396195. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside State Bank of India, Dwarakanagar Main road,Visakhapatnam-530016.

3 INGREDIENTS THAT WILL SATISFY YOUR TASTE.



Equity. Debt. Arbitrage.

Invest in L&T Equity Savings Fund

An opportunity to invest in equity, arbitrage and debt through one fund. This fund aims for lower risk through arbitrage and debt securities with long-term returns potential of equities.



Low Volatility

Exposure to Fixed Income securities & equity arbitrage helps reduce volatility



Aim for Regular Income

Higher allocation to debt securities and arbitrage opportunities help in regular income



Upside Potential

Long term equity allocation helps enhance returns over time



Tax Efficient

With more than 65% allocation to equity, the scheme enjoys equity taxation

call 1800 2000 400
www.ltfs.com



L&T Financial Services
Mutual Fund

Follow us on     

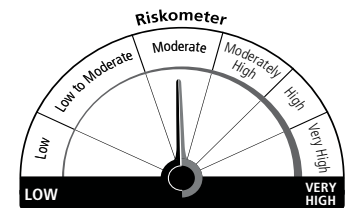
L&T Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

This product is suitable for investors who are seeking*

- Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments.
- Investment in equity and equity related instruments, derivatives and debt and money market instruments

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



Riskometer as on December 31, 2021.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. CL09008

HOW FAR WOULD YOU GO TO FULFIL YOUR PASSION?

THIS FAR?

THIS FAR?

THIS FAR?

THIS FAR?

Plan ahead with SIP and go further on your favourite activity.

We all have our own passion, whether it is to scale the tallest peak or drive across many countries. But the one thing that could take you there is a good plan. Start a Systematic Investment Plan (SIP) and invest monthly to help you reach your goal. Each small installment adds up over time and with the power of compounding could grow to a substantial amount. So rather than attempting basecamp, you could set your sights on the tallest peaks!

#SIPTakesYouFurther

visit www.ltfs.com/sip
call 1800 2000 400



L&T Financial Services
Mutual Fund

Follow us on     

An investor education & awareness initiative.

Investors should deal only with Registered Mutual Funds, to be verified on SEBI website under "Intermediaries/Market Infrastructure Institutions". Refer www.ltfs.com for details on completing one-time KYC (Know Your Customer) process, change of details like address, phone number etc. and change of bank details etc. For complaints redressal, either visit www.ltfs.com or SEBI's website www.scores.gov.in

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

CL06709

GET IN TOUCH



Give a missed call on 92129 00020 from your registered mobile to receive total valuation on SMS and statements for all your folios and corresponding schemes on your registered email ID.



Get latest NAV of your scheme.
SMS LNTMF NAV <Scheme Code*> to 56767#



For further queries, **email** investor.line@lntmf.co.in



Join us on WhatsApp @ 9326929294 for financial and non-financial transactions, Account statement, etc. or you can connect with us on Chatbot as well by visiting our website (www.ltfs.com/companies/lnt-investment-management/lnt-mutual-fund.html). (For Resident individual investors only with mode of holding as single).