

FUND FACTS

28th February 2022



L&T Financial Services
Mutual Fund

Product labelling overleaf.

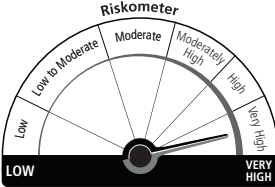
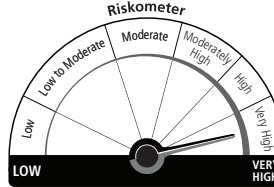
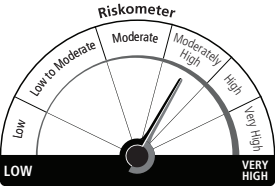
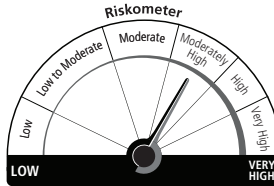
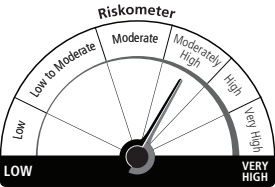
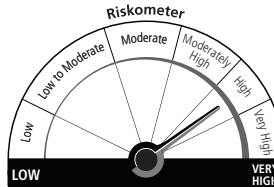


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Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer of the Scheme	Riskometer of the benchmark
<p>L&T Overnight Fund - An open-ended debt scheme investing in overnight securities. A relatively low interest 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>Investors understand that their principal will be at low risk</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 from low to moderate 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>Investors understand that their principal will be from low to moderate risk</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>Investors understand that their principal will be from low to moderate risk</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>Investors understand that their principal will be from low to moderate risk</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>Investors understand that their principal will be at moderate risk</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>	
<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>Investors understand that their principal will be at 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>Investors understand that their principal will be at moderate risk</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 at moderate risk</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>Investors understand that their principal will be at moderate risk</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>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.

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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 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>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 moderately high risk</p>	

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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: #00a0e3; 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		
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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.																									

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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> <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 style="background-color: #00a0e3; color: white;">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
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CEO's VIEW



KAILASH KULKARNI

CEO, L&T Mutual Fund

CEO Speak February 2022

The first two months of 2022 have been tough on the equity markets. As a varied range of factors combined continues to impact the global markets, the Indian equity markets cannot stay insulated. After some signs of enthusiasm on Budget, it was pressure all through the month. What drove the markets in Feb-22 and could impact Mar-22 also. The geopolitical scenario is a big concern for the world over. As of now, Russia has invaded Ukraine and the Western reaction in the form of sanctions has just started. The next few weeks may remain uncertain with the changing geopolitical equations. During the last week of Feb-22, the price of Brent Crude went as high as \$105/barrel which will have an impact on our economy.

Don't Panic, stay invested.

Having said this, this period is again a classic lesson for all investors. As this is the period when the equity markets will tend to be volatile and the inexperienced, new, or cautious investors will be often question their decision of having invested in the equity markets. To them, our advice is that one needs to stay invested through the ups and downs of the markets if your financial goal was long-term in nature. These are cycles and the markets will wither through this one also, as it has exhibited multiple times in the past.

Dynamic Asset Allocation Funds.

It may also be a good time to look at funds that dynamically manage equity allocation based on valuation- ie., increase equity allocation when the markets are cheap and reduce allocation when the markets are expensive. Dynamic asset allocation funds, also known as Balance Advantage Funds, invest in debt and equity and actively manage the asset allocation basis the market movements. This investment strategy helps in taming the volatility hence, helping investors to participate in the long-term growth potential of equity.

Financial literacy is not gender specific.

We, at L&T Mutual Fund firmly believe that financial literacy is a must for all. Whether you are earning or not, one must be aware of the basic investment options available and must plan their financial goals with complete understanding and involvement as it is not an option but a necessity for all. Financial literacy refers to the ability to understand and apply different financial skills effectively, including personal financial management, budgeting, and saving. Financial literacy also makes an individual become self-sufficient so that financial stability can be accomplished. In this information driven age, we encourage all our investors to keep reading and keep themselves updated about the financial assets and mutual funds in specific as simple savings options like Systematic Investment Plans (SIP) go a long way in wealth creation. We also drive this objective through several investor education initiatives (one can read more on <https://www.ltfs.com/companies/Int-investment-management/first-timers.html>).

Happy investing!

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 declined 3.1% in February 2022 following a flattish January as the Russia-Ukraine conflict significantly impacted crude oil and other commodity markets leading to a risk of sharp input cost increases across several industries as well as potential negative impact on economic growth. FII selling continued unabated for the 5th month in a row. The BSE Mid-cap index declined 5.1% while the BSE Small-cap index slipped by 8.8% significantly underperforming Nifty.

Global equities continued their decline in February (-2.7% MoM). Escalation of geopolitical tensions over the past few days has materially increased the risk of potential trade disruptions of oil, gas, grains and metals and has turned into a significant risk for the global economy. Indian equities declined 4.1% (US\$ terms) trading lower than broader markets in February (MSCI APXJ/EM: -1.4%/3.1%).

Global Markets

Worldwide, most major indices corrected sharply with the US S&P500 down 2.9%, Euro Stoxx dipped 3.6%, Hang Seng declined 4.6%, Nikkei dipped by 1.8% and FTSE UK slipped by 0.8% during the month.

Sector Performance

In sectoral trends, only Metals (+9.5%) outperformed supported by a jump in underlying commodity prices on the back of geopolitical concerns, most other key sectors ended in the red for the month. Among key sectoral indices, Real Estate fell 9%, Autos slipped 7%, Bankex dipped 4.4%, IT was down 3.6%, and Healthcare fell 3% (MoM).

Institutional Activity

FII's continued to remain net sellers of Indian equities in February (-\$4.5 bn, following -\$4.8 bn in January). This marked the fifth consecutive month of net equity outflows for FIIs.

DII's recorded inflows of \$5.6 bn in February, maintaining the buying trend observed since March 2021. Mutual funds and Insurance funds were both net buyers in February with \$1.4 bn inflows and \$4.2 bn inflows, respectively.

Macro-Economic Developments

Finance Minister presented a growth-oriented Budget for FY23 with a focus on infrastructure spending and boosting domestic manufacturing. General consensus among economists is that budget estimates are realistic and a 6.4% fiscal deficit for FY23 is achievable.

RBI at its latest monetary policy meeting kept Repo and Reverse repo rates remain unchanged at 4% and 3.35%, respectively and reiterated its accommodative stance to support the economy.

Q3FY22 real GDP slowed sharply to 5.4% (vs. 8.5% in Q2FY22), missing consensus estimates by 50bp. Key highlights were:

- i) Industry and capex growth were weak (0-2% YoY)
- ii) Improving services momentum.
- iii) Nominal recovery remains strong, aiding tax collections and corporate profits.

CPI Inflation rose to 6.0% (YoY) in January from 5.7% in December, in line with expectations. Core inflation also remained elevated at 6.0% vs 6.1% in December.

Index of Industrial Production (IIP) growth moderated to 0.4% (YoY) in December from 1.3% in November, lower than expected. Weak December numbers also continue to reflect the impact of supply bottlenecks like semiconductor chip shortage.

India's Manufacturing PMI (54) and Services PMI (51.5) remained in the expansion zone in January but witnessed a fall from their December levels. Services PMI witnessed a larger fall due to Omicron-related disruption.

India's FX reserves are close to their all-time peak, standing at \$633bn currently. FX reserves declined by \$0.8 bn in the past 4 weeks. INR depreciated over the month (down 1% MoM) and ended the month at 75.34/US\$ in February.

Benchmark 10-year treasury yields averaged at 6.76% in February (15 bps higher vs. the January average) as plans for high government borrowing spooked the market. On month-end values, the 10Y yield was up and ended the month at 6.77% (up 9 bps MoM). Oil prices continued their momentum from the previous month, gaining 10.9% in February on the back of geo-political concerns.

Fiscal deficit for April-January came in at Rs 7.61 tn, or 50.4% of the budgeted FY22 deficit (at Rs 15.1 tn, or 6.8% of GDP). GST collections in February came in at Rs 1.33 tn (marginally lower than January collections of Rs 1.4 tn), up 18% YoY.

OUTLOOK

India emerged relatively unscathed from the Omicron wave in January 2022; thanks to a high level of vaccination and lower virulence, however, the global macro-economic back drop has become more challenging and highly uncertain driven by recent geo-political events. A sharp jump in crude oil prices have will not only lead to a widening current account deficit for India but also negatively impact overall growth.

Supply chains for several other commodities are also getting impacted leading to a surge in prices for fertilizer, coal, metals, etc. which is likely to result in high-cost pressure for corporates and consumers and could lead to a slowdown in demand if the disruption continues for an extended period of time. However, **higher govt. spending on infrastructure and measures to boost domestic manufacturing along with RBI's accommodative stance should provide some offset. Overall, we continue to remain constructive on the economic recovery cycle and Indian equities going forward.**

DEBT MARKET REVIEW



The past month has seen volatility across asset classes, with geopolitical tensions around Russia and Ukraine taking center stage and continues to remain the focal point going forward. Commodity prices and especially energy prices have seen an upsurge. Crude prices broke the psychological USD 100/bbl mark and are currently trading even higher at USD 115/bbl due to concerns around supply outage. Crude prices at such elevated levels for a prolonged period will feed into domestic inflation and further widen the Current Account Deficit.

Although, RBI had retained their inflation projections in the Feb 2022 MPC meeting, upside risks to the projections have meaningfully increased. Another fallout of the conflict in Ukraine is that Indian equity markets have seen FPIs pulling out money. This has resulted in some conversations around deferring the LIC IPO, although no concrete announcement to this effect has yet been made.

With inflation pressures being seen globally, markets continue to witness various economies exiting from ultra-easy monetary policies, with Central Banks globally hiking interest rates to stem the spiraling inflation. CPI print in the US for January 2022 came in at 7.5% (four-decade high), with Core CPI also edging higher to 6.0%.

In one of the recent interactions, the Fed Chairman has reaffirmed that the FOMC is on track to raise interest rates this month with expectations of a 25 bps hike this policy, followed by further hikes through the course of the year. He also indicated that the FOMC will decide the pace of reduction of the Fed's balance sheet in this policy. The 10-year US Treasury yields breached the 2.0% mark during the month with expectations of higher rate hikes and faster policy normalization during the year than earlier expected. However, with the ongoing geopolitical crisis picking up and risk-off sentiment setting in, the 10-year US Treasury yields have fallen to 1.70%.

In the wake of the ongoing crisis, US, UK, EU and other nations have imposed economic sanctions on Russia, including removing major Russian banks from the SWIFT system. Rating Agencies have cut Russia's credit rating to junk. With a sharp depreciation witnessed in the Ruble, Russia's Central Bank has raised key interest rates sharply from 9.5% to 20.0%. Any embargo imposed on Russian Crude will remain a key monitorable going forward in determining the future course for Crude prices.

Market Performance

The 10-year benchmark G-Sec yield closed at 6.77%, up by 09 bps from its previous close of 6.68% while that on the short-term 1-year bond ended 10 bps higher at 4.60%.

In the corporate bond segment, yields rose across the yield curve over the month. The 10-year AAA bond yield ended 01 bps higher at 7.11%, while the short-term 1-year AAA bond yield ended 10 bps up at 4.95%.

The spread between 1-year and 10-year AAA bonds narrowed. Within the short-term segment, the yield on 3-month commercial paper (CP) was up 10 bps to 4.05% while 1-year CP yield was up 15 bps at 4.95%.

Macro-Economic Developments

On the domestic front, CPI inflation for January 2022 came in at 6.01% (vs 5.66% in December 2021) due to an unfavorable base effect in vegetable prices pushing food inflation higher, with Core inflation continuing to remain sticky. WPI inflation for January remained elevated at 12.96% (vs 13.56% in December 2021). This was

Source: MOSPI, Internal, Bloomberg

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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.

the tenth consecutive month with WPI print in double digits.

IIP data for December 2021 came in weak at 0.4% (vs 1.3% in November) partly due to a higher base.

Trade deficit for January 2022 came in at USD 17.42 billion, with exports falling m-o-m to USD 34.50 billion. Manufacturing PMI rose to 54.9 as compared to 54.0 the previous month.

GST collections continue to remain robust with revenues for February 2022 at INR 1.33 trillion (higher by 18% y-o-y). This is the fifth instance where collections have been above INR 1.3 trillion.

GDP growth number for Q3 FY2022 came in lower than expected at 5.4%. For the full year, advance estimate for GDP growth number has been revised downwards from 9.2% to 8.9%.

OUTLOOK & STRATEGY

To address market worries about the demand-supply mismatch for G-Secs, RBI did not accept any bids in the 2026 and 2035 securities in the first weekly G-Sec auction of the month. The subsequent two weekly auctions were cancelled citing a high cash balance with the GOI. Additionally, the G-Sec switch auctions scheduled for February and March were also cancelled. A revised calendar for T-Bill auctions in March 2022 was announced, with the weekly auction amounts increased by INR 12,000 Crs.

In order to elongate the maturity profile of RBI's forward book and smoothen the receivables relating to forward assets, RBI in a surprise move announced a USD/INR 2-year Sell Buy Swap auction worth USD 5 billion to be conducted on March 08, 2022. This can be viewed as another tool used by the RBI for sucking out surplus liquidity from the system. Whether this eventually results in RBI buying bonds through OMOs to absorb some of the supply due to the heavy Government borrowing expected in FY2023, will have to be seen.

Yields across the curve, which had shot up post the Budget announcement, saw a relief rally post the dovish MPC policy. However, pressure remained on longer end G-Sec due to rising Crude prices with the benchmark 10-year security moving higher during the month. With pick up in Bank CD issuances in the 1-year segment and higher borrowing through T-Bill auctions, money market rates in that segment have moved up by 5-10 bps.

Once the state elections are behind us, fuel price hikes along with a mix of tax cuts are inevitable given the move in oil prices over the past few months. Markets are clearly looking towards the central bank for some support, in an environment where oil prices are zooming up vertically, US Fed policy normalisation remains on course despite the risk-off environment and domestic inflation remains in uncomfortable territory.

For RBI, the coming months and quarters will be a testing time, in terms of balancing out its various mandates – managing the growth inflation tradeoffs, managing the government's borrowing programme smoothly, and all this while still maintaining its hard-earned credibility. **On our side - for now - we remain cautious in our positioning across our actively managed funds till further clarity emerges on the global front, oil prices and also RBI's tolerance levels for yields before they come in to support the markets.**



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

0.3132 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

2,750.26 (₹ In Crs)

Monthly Average AUM

2,833.40 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.37%
R-Squared	0.98
Beta	0.96
Sharpe Ratio#	0.50

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

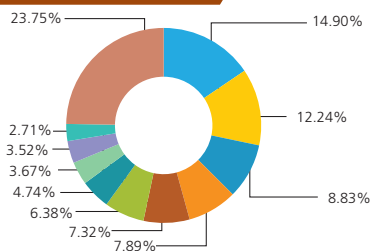
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

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	4.26%	NTPC Limited	1.08%
HDFC Bank Limited	3.87%	Telecom - Services	
State Bank of India	2.39%	Bharti Airtel Limited	1.73%
Kotak Mahindra Bank Limited	1.52%	Tata Communications Limited	0.84%
Canara Bank	1.41%	Oil	
Indian Bank	0.68%	Oil India Limited	2.55%
Axis Bank Limited	0.51%	Ferrous Metals	
Punjab National Bank	0.26%	JSW Steel Limited	1.09%
Software		Maharashtra Seamless Limited	0.85%
Infosys Limited	4.80%	Tata Steel Limited	0.58%
Tata Consultancy Services Limited	3.83%	Industrial Products	
Mphasis Limited	2.31%	Finolex Cables Limited	1.02%
HCL Technologies Limited	1.30%	Supreme Industries Limited	0.96%
Finance		Schaeffler India Limited	0.53%
Muthoot Finance Limited	2.21%	Retailing	
Bajaj Holdings & Investment Limited	2.13%	Avenue Supermarts Limited	2.27%
Housing Development Finance Corporation Limited	2.09%	Gas	
Cholamandalam Investment and Finance Company Limited	1.78%	Gujarat Gas Limited	1.11%
Can Fin Homes Limited	0.48%	GAIL India Limited	0.64%
IIFL Finance Limited	0.14%	Industrial Capital Goods	
Consumer Non Durables		Siemens Limited	1.10%
Emami Limited	1.92%	Apar Industries Limited	0.55%
Varun Beverages Limited	1.57%	Auto Ancillaries	
ITC Limited	1.36%	Tube Investment of India Limited	1.47%
Godrej Consumer Products Limited	1.34%	Varroc Engineering Limited	0.09%
Hindustan Unilever Limited	0.97%	Non - Ferrous Metals	
Balrampur Chini Mills Limited	0.73%	Hindalco Industries Limited	1.52%
Pharmaceuticals		Transportation	
Dishman Carbogen Amcis Limited	2.40%	Container Corporation of India Limited	0.85%
Sun Pharmaceutical Industries Limited	1.49%	Aegis Logistics Limited	0.37%
Sanofi India Limited	1.24%	Construction Project	
Pfizer Limited	0.95%	Larsen & Toubro Limited	1.00%
Dr. Reddy's Laboratories Limited	0.79%	Techno Electric & Engineering Company Limited	0.04%
Divi's Laboratories Limited	0.45%	Paper	
Petroleum Products		West Coast Paper Mills Limited	0.71%
Reliance Industries Limited	5.47%	Healthcare Services	
Hindustan Petroleum Corporation Limited	0.91%	Apollo Hospitals Enterprise Limited	0.54%
Auto		Textiles - Cotton	
Tata Motors Limited	2.63%	Vardhman Textiles Limited	0.50%
Mahindra & Mahindra Limited	1.02%	Pesticides	
Maruti Suzuki India Limited	0.61%	Sharda Cropchem Limited	0.43%
Ashok Leyland Limited	0.48%	Entertainment	
Cement & Cement Products		Zee Entertainment Enterprises Limited	0.40%
The Ramco Cements Limited	1.77%	Total	95.94%
UltraTech Cement Limited	1.09%	PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges	
Birla Corporation Limited	0.81%	Entertainment	
Construction		Zee Entertainment Enterprises Limited	0.01%
Ashoka Buildcon Limited	1.93%	Total	0.01%
Mahindra Lifespace Developers Limited	1.59%	OTHERS	
Power		(a) Tri Party Repo Dealing System (TREPS)	4.30%
Power Grid Corporation of India Limited	1.63%	(b) Net Receivables/(Payables)	-0.25%
		Net Assets	100.00%
		Total number of holdings	71

► 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

1.2817 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

3,256.72 (₹ In Crs)

Monthly Average AUM

3,351.92 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.11%
R-Squared	0.96
Beta	0.98
Sharpe Ratio#	0.52

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

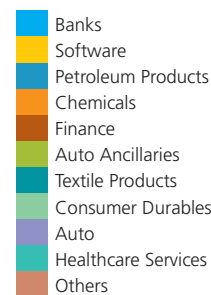
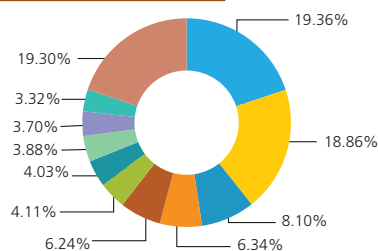
Growth and IDCW.
The IDCW Option offers Payout.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
▶ ICICI Bank Limited	7.61%	Jubilant Foodworks Limited	^
▶ State Bank of India	4.59%	Consumer Non Durables	
▶ Kotak Mahindra Bank Limited	4.22%	Asian Paints Limited	2.17%
▶ HDFC Bank Limited	2.80%	Varun Beverages Limited	0.01%
▶ Axis Bank Limited	0.14%	Tata Consumer Products Limited	^
Software			
▶ Infosys Limited	7.00%	Construction	
Persistent Systems Limited	2.36%	DLF Limited	1.44%
Wipro Limited	2.12%	Sobha Limited	0.54%
Coforge Limited	1.87%	Godrej Properties Limited	0.11%
Larsen & Toubro Infotech Limited	1.34%	Power	
Tata Elxsi Limited	1.32%	Tata Power Company Limited	2.09%
KPIT Technologies Limited	1.16%	Pharmaceuticals	
MindTree Limited	0.96%	Cipla Limited	1.54%
C.E. Info Systems Limited	0.50%	Divi's Laboratories Limited	0.46%
Tata Consultancy Services Limited	0.23%	J.B. Chemicals & Pharmaceuticals Limited	^
Route Mobile Limited	^	Gland Pharma Limited	^
Tech Mahindra Limited	^	Retailing	
Petroleum Products		Avenue Supermarts Limited	1.44%
▶ Reliance Industries Limited	8.10%	Go Fashion (India) Limited	0.46%
Chemicals		Cement & Cement Products	
SRF Limited	2.52%	UltraTech Cement Limited	1.05%
Clean Science and Technology Limited	1.39%	Birla Corporation Limited	0.55%
Tata Chemicals Limited	1.22%	Dalmia Bharat Limited	0.08%
Navin Fluorine International Limited	1.21%	Entertainment	
Finance		Zee Entertainment Enterprises Limited	1.20%
▶ Bajaj Finance Limited	3.96%	Capital Markets	
Cholamandalam Investment and Finance Company Limited	2.10%	Computer Age Management Services Limited	0.76%
Housing Development Finance Corporation Limited	0.18%	UTI Asset Management Company Limited	0.37%
Auto Ancillaries		Industrial Products	
Minda Industries Limited	1.92%	Polycab India Limited	1.08%
Sona BLW Precision Forgings Limited	1.84%	Industrial Capital Goods	
Motherson Sumi Wiring India Limited @	0.35%	Honeywell Automation India Limited	0.75%
Textile Products		Insurance	
▶ K.P.R. Mill Limited	3.03%	Bajaj Finserv Limited	0.41%
Page Industries Limited	1.00%	Total	97.23%
Consumer Durables		PREFERENCE SHARES	
▶ Titan Company Limited	3.88%	Listed / Awaiting listing on Stock Exchanges	
Voltas Limited	^	Entertainment	
Auto		Zee Entertainment Enterprises Limited	0.01%
▶ Tata Motors Limited	3.70%	Total	0.01%
Healthcare Services		OTHERS	
Max Healthcare Institute Limited	1.68%	(a) Tri Party Repo Dealing System (TREPS)	2.67%
Apollo Hospitals Enterprise Limited	1.64%	(b) Net Receivables/(Payables)	0.09%
Leisure Services		Net Assets	100.00%
Indian Hotels Company Limited	2.78%	Total number of holdings	60

▶ Indicates top ten instruments
@ Awaiting Listing

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

1.5091 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

1,431.17 (₹ In Crs)

Monthly Average AUM

1,462.36 (₹ In Crs)

Volatility Measures*

Standard Deviation	20.68%
R-Squared	0.91
Beta	0.85
Sharpe Ratio#	0.57

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

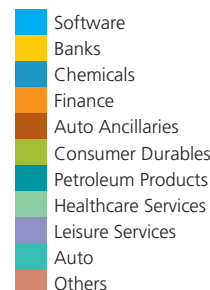
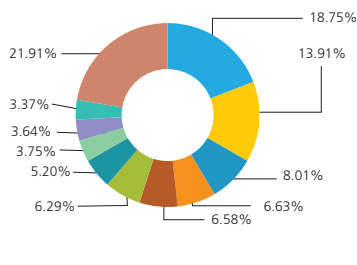
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		Leisure Services	
Listed/Awaiting Listing on the Stock Exchanges		Indian Hotels Company Limited	3.64%
Software		Auto	
▶ Infosys Limited	4.57%	▶ Tata Motors Limited	3.37%
Persistent Systems Limited	3.02%	Power	
Mphasis Limited	2.59%	Tata Power Company Limited	3.11%
Coforge Limited	2.03%	Construction	
Wipro Limited	1.76%	Sobha Limited	1.41%
Tata Elxsi Limited	1.32%	Phoenix Mills Limited	1.34%
MindTree Limited	1.29%	Textile Products	
L&T Technology Services Limited	1.07%	Page Industries Limited	2.54%
C.E. Info Systems Limited	0.65%	Pharmaceuticals	
Larsen & Toubro Infotech Limited	0.45%	Cipla Limited	1.52%
Banks		Divi's Laboratories Limited	0.61%
▶ ICICI Bank Limited	5.77%	Industrial Capital Goods	
▶ State Bank of India	3.93%	Honeywell Automation India Limited	1.85%
Kotak Mahindra Bank Limited	3.04%	Consumer Non Durables	
HDFC Bank Limited	1.17%	Asian Paints Limited	1.76%
Chemicals		Retailing	
▶ SRF Limited	3.33%	Avenue Supermarts Limited	1.09%
Tata Chemicals Limited	1.65%	Go Fashion (India) Limited	0.63%
Clean Science and Technology Limited	1.59%	Industrial Products	
Navin Fluorine International Limited	0.91%	Polycab India Limited	1.36%
Neogen Chemicals Limited	0.53%	Schaeffler India Limited	0.32%
Finance		Entertainment	
▶ Bajaj Finance Limited	3.51%	Zee Entertainment Enterprises Limited	1.33%
▶ Cholamandalam Investment and Finance Company Limited	3.12%	Cement & Cement Products	
Auto Ancillaries		Birla Corporation Limited	0.67%
Sona BLW Precision Forgings Limited	2.58%	UltraTech Cement Limited	0.47%
Minda Industries Limited	2.51%	Capital Markets	
WABCO India Limited	1.32%	Computer Age Management Services Limited	0.76%
Motherson Sumi Wiring India Limited @	0.17%	UTI Asset Management Company Limited	0.31%
Consumer Durables		Ferrous Metals	
▶ Titan Company Limited	3.51%	APL Apollo Tubes Limited	0.83%
Dixon Technologies (India) Limited	1.17%	Total	98.04%
Century Plyboards (India) Limited	1.11%	OTHERS	
Voltas Limited	0.50%	(a) Tri Party Repo Dealing System (TREP)	2.59%
Petroleum Products		(b) Net Receivables/(Payables)	-0.63%
▶ Reliance Industries Limited	5.20%	Net Assets	100.00%
Healthcare Services		Total number of holdings	52
Max Healthcare Institute Limited	1.95%		
Apollo Hospitals Enterprise Limited	1.80%		

▶ Indicates top ten instruments
@ Awaiting Listing

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

0.1521 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

1,342.97 (₹ In Crs)

Monthly Average AUM

1,381.38 (₹ In Crs)

Volatility Measures*

Standard Deviation	25.42%
R-Squared	0.84
Beta	1.02
Sharpe Ratio#	0.49

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

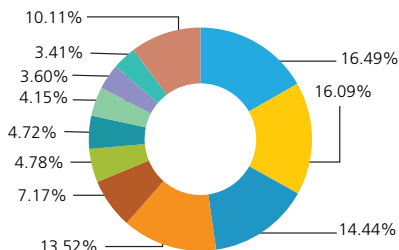
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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	4.75%	Oberoi Realty Limited	0.77%
Carborundum Universal Limited	2.90%	KNR Constructions Limited	0.44%
Polycab India Limited	2.80%	Power	
RHI Magnesita India Limited	2.70%	Tata Power Company Limited	2.61%
Finolex Cables Limited	1.64%	KEC International Limited	1.50%
Cummins India Limited	0.98%	NTPC Limited	0.67%
Timken India Limited	0.41%	Petroleum Products	
AIA Engineering Limited	0.31%	▶ Reliance Industries Limited	4.72%
Industrial Capital Goods			
▶ ABB India Limited	3.46%	Transportation	
Kennametal India Limited	2.87%	VRL Logistics Limited	2.73%
Honeywell Automation India Limited	2.62%	Gujarat Pipavav Port Limited	0.89%
Isgec Heavy Engineering Limited	1.85%	Aegis Logistics Limited	0.53%
BEML Limited	1.23%	Aerospace & Defense	
Apar Industries Limited	1.17%	▶ Bharat Electronics Limited	3.60%
Thermax Limited	1.12%	Telecom - Services	
Siemens Limited	0.93%	▶ Bharti Airtel Limited	3.41%
Indian Hume Pipe Company Limited	0.83%	Non - Ferrous Metals	
Mazagon Dock Shipbuilders Limited	0.01%	▶ Hindalco Industries Limited	3.00%
Cement & Cement Products			
▶ The Ramco Cements Limited	4.46%	Consumer Durables	
▶ UltraTech Cement Limited	3.44%	Voltas Limited	1.86%
▶ Grasim Industries Limited	3.21%	Dixon Technologies (India) Limited	0.56%
Birla Corporation Limited	2.21%	Paper	
Shree Cements Limited	0.70%	Century Textiles & Industries Limited	1.78%
ACC Limited	0.42%	Oil	
Construction Project			
▶ Larsen & Toubro Limited	9.93%	Oil & Natural Gas Corporation Limited	1.09%
H.G Infra Engineering Limited	2.91%	Ferrous Metals	
Techno Electric & Engineering Company Limited	0.68%	Tata Steel Limited	1.01%
Construction			
Brigade Enterprises Limited	2.60%	Gas	
PNC Infratech Limited	1.70%	GAIL India Limited	0.81%
Godrej Properties Limited	1.66%	Total	98.48%
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)			1.74%
(b) Net Receivables/(Payables)			-0.22%
Net Assets			100.00%
Total number of holdings			49

▶ 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

0.3319 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

695.33 (₹ In Crs)

Monthly Average AUM

712.34 (₹ In Crs)

Volatility Measures*

Standard Deviation	20.78%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.58

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

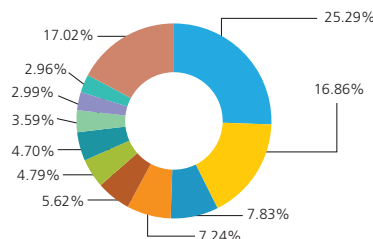
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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		9.00%	SRF Limited		2.31%
▶ HDFC Bank Limited		7.33%	Retailing		
▶ State Bank of India		5.37%	Avenue Supermarts Limited		1.30%
Axis Bank Limited		1.93%	Trent Limited		0.64%
Kotak Mahindra Bank Limited		1.66%	Insurance		
Software			SBI Life Insurance Company Limited		1.07%
▶ Infosys Limited		7.56%	Bajaj Finserv Limited		0.85%
▶ Tata Consultancy Services Limited		3.03%	Non - Ferrous Metals		
▶ HCL Technologies Limited		2.68%	Hindalco Industries Limited		1.31%
Tech Mahindra Limited		2.11%	Consumer Durables		
Wipro Limited		1.23%	Titan Company Limited		1.25%
L&T Technology Services Limited		0.25%	Transportation		
Petroleum Products			Container Corporation of India Limited		1.13%
▶ Reliance Industries Limited		7.83%	Aerospace & Defense		
Finance			Bharat Electronics Limited		1.09%
▶ Bajaj Finance Limited		2.68%	Leisure Services		
Housing Development Finance Corporation Limited		2.53%	Jubilant Foodworks Limited		1.07%
Cholamandalam Investment and Finance Company Limited		1.40%	Healthcare Services		
SBI Cards and Payment Services Limited		0.63%	Apollo Hospitals Enterprise Limited		1.02%
Pharmaceuticals			Industrial Capital Goods		
▶ Sun Pharmaceutical Industries Limited		3.73%	ABB India Limited		1.00%
Divi's Laboratories Limited		1.89%	Construction		
Consumer Non Durables			Godrej Properties Limited		0.91%
ITC Limited		1.52%	Ferrous Metals		
Hindustan Unilever Limited		1.34%	Tata Steel Limited		0.87%
Asian Paints Limited		0.70%	Auto Ancillaries		
Tata Consumer Products Limited		0.49%	Jamna Auto Industries Limited		0.61%
Godrej Consumer Products Limited		0.38%	Entertainment		
Dabur India Limited		0.36%	Zee Entertainment Enterprises Limited		0.57%
Cement & Cement Products			Total		98.87%
UltraTech Cement Limited		2.66%	PREFERENCE SHARES		
Shree Cements Limited		0.80%	Listed / Awaiting listing on Stock Exchanges		
Dalmia Bharat Limited		0.79%	Entertainment		
The Ramco Cements Limited		0.45%	Zee Entertainment Enterprises Limited		0.02%
Construction Project			Total		0.02%
▶ Larsen & Toubro Limited		3.59%	BONDS & NCDs		
Auto			Listed / awaiting listing on the stock exchanges		
Escorts Limited		1.14%	Britannia Industries Limited	CRISIL AAA	^
Mahindra & Mahindra Limited		1.13%	Total		-
Maruti Suzuki India Limited		0.72%	OTHERS		
Telecom - Services			(a) Tri Party Repo Dealing System (TREPS)		1.63%
Bharti Airtel Limited		2.96%	(b) Net Receivables/(Payables)		-0.52%
Chemicals			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

0.2645 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

7,512.56 (₹ In Crs)

Monthly Average AUM

7,777.11 (₹ In Crs)

Volatility Measures*

Standard Deviation	24.42%
R-Squared	0.96
Beta	1.08
Sharpe Ratio#	0.62

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (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.

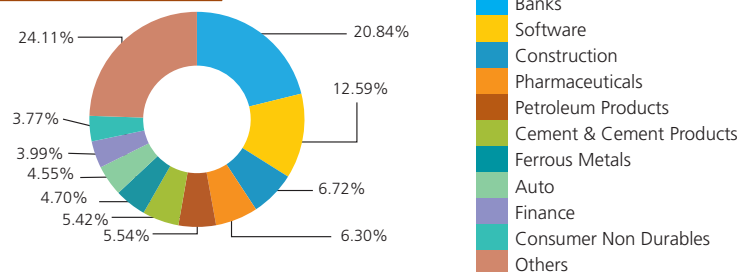
PORTFOLIO ALLOCATION

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	9.18%	Varun Beverages Limited	0.62%
▶ State Bank of India	4.28%	CCL Products (I) Limited	0.33%
▶ HDFC Bank Limited	3.22%	Power	
The Federal Bank Limited	1.84%	KEC International Limited	1.93%
Indian Bank	1.02%	Tata Power Company Limited	1.36%
Axis Bank Limited	0.98%	Fertilisers	
Canara Bank	0.32%	Chambal Fertilizers & Chemicals Limited	1.72%
Software			
▶ Infosys Limited	5.77%	Coromandel International Limited	1.32%
▶ HCL Technologies Limited	2.64%	Zuari Agro Chemicals Limited	0.06%
Tech Mahindra Limited	1.71%	Textile Products	
Persistent Systems Limited	1.61%	▶ K.P.R. Mill Limited	3.00%
Oracle Financial Services Software Limited	0.73%	Construction Project	
Firstsource Solutions Limited	0.13%	▶ Larsen & Toubro Limited	2.96%
Construction			
KNR Constructions Limited	1.96%	Chemicals	
Oberoi Realty Limited	1.82%	Deepak Nitrite Limited	1.12%
Brigade Enterprises Limited	1.61%	Navin Fluorine International Limited	1.09%
PNC Infratech Limited	1.33%	Phillips Carbon Black Limited	0.42%
Pharmaceuticals			
▶ Sun Pharmaceutical Industries Limited	4.34%	Gas	
IPCA Laboratories Limited	1.17%	GAIL India Limited	1.73%
Divi's Laboratories Limited	0.79%	Telecom - Services	
Petroleum Products			
▶ Reliance Industries Limited	3.98%	Bharti Airtel Limited	1.49%
Hindustan Petroleum Corporation Limited	1.56%	Oil	
Cement & Cement Products			
The Ramco Cements Limited	1.68%	Oil & Natural Gas Corporation Limited	1.17%
Birla Corporation Limited	1.38%	Non - Ferrous Metals	
JK Lakshmi Cement Limited	1.30%	Hindalco Industries Limited	1.11%
Ambuja Cements Limited	1.06%	Leisure Services	
Ferrous Metals			
▶ Jindal Stainless Limited	2.08%	Indian Hotels Company Limited	1.07%
Jindal Steel & Power Limited	1.35%	Entertainment	
Ratnamani Metals & Tubes Limited	1.27%	Zee Entertainment Enterprises Limited	0.94%
Auto			
Tata Motors Limited	1.42%	Auto Ancillaries	
Mahindra & Mahindra Limited	1.30%	Balkrishna Industries Limited	0.69%
Escorts Limited	0.96%	Industrial Products	
Maruti Suzuki India Limited	0.87%	Cummins India Limited	0.54%
Finance			
Housing Development Finance Corporation Limited	1.89%	Textiles - Cotton	
Can Fin Homes Limited	1.08%	Vardhman Textiles Limited	0.39%
Muthoot Finance Limited	1.02%	Total	
Consumer Non Durables			
ITC Limited	1.50%	98.53%	
Emami Limited	1.32%	PREFERENCE SHARES	
		Listed / Awaiting listing on Stock Exchanges	
		Entertainment	
		Zee Entertainment Enterprises Limited	^
		Total	
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	
		1.94%	
		(b) Net Receivables/(Payables)	
		-0.47%	
		Net Assets	
		100.00%	
		Total number of holdings	
		61	

▶ 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

0.1823 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

6,326.46 (₹ In Crs)

Monthly Average AUM

6,461.22 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.73%
R-Squared	0.97
Beta	0.89
Sharpe Ratio#	0.54

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

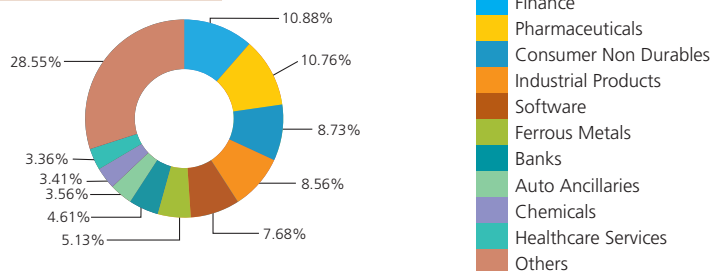
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Finance			
▶ Cholamandalam Investment and Finance Company Limited	2.75%	Max Healthcare Institute Limited	1.03%
CRISIL Limited	2.31%	Syngene International Limited	0.70%
Sundaram Finance Limited	2.23%	Transportation	
Indian Railway Finance Corporation Limited	1.07%	▶ Blue Dart Express Limited	3.22%
Muthoot Finance Limited	1.05%	Aegis Logistics Limited	0.02%
Manappuram Finance Limited	0.95%	Consumer Durables	
Power Finance Corporation Limited	0.52%	Volta Limited	2.00%
Pharmaceuticals			
▶ IPCA Laboratories Limited	2.91%	Johnson Controls - Hitachi Air Conditioning India Limited	1.20%
▶ Abbott India Limited	2.45%	Pesticides	
Alkem Laboratories Limited	1.43%	▶ Bayer Cropscience Limited	2.69%
Suven Pharmaceuticals Limited	1.41%	Capital Markets	
Pfizer Limited	1.29%	ICICI Securities Limited	1.43%
Eris Lifesciences Limited	1.27%	Multi Commodity Exchange of India Limited	1.18%
Consumer Non Durables			
▶ Emami Limited	4.13%	Construction	
3M India Limited	1.89%	Oberoi Realty Limited	1.53%
Godfrey Phillips India Limited	1.12%	Godrej Properties Limited	0.87%
United Spirits Limited	0.84%	Poddar Housing and Development Limited	^
Berger Paints India Limited	0.75%	Cement & Cement Products	
Industrial Products			
▶ Cummins India Limited	2.95%	The Ramco Cements Limited	2.20%
Supreme Industries Limited	1.71%	JK Lakshmi Cement Limited	0.10%
Timken India Limited	1.63%	Leisure Services	
Schaeffler India Limited	0.97%	Indian Hotels Company Limited	2.06%
AIA Engineering Limited	0.83%	Fertilisers	
Greaves Cotton Limited	0.47%	Coromandel International Limited	1.70%
Software			
▶ Mphasis Limited	4.54%	Industrial Capital Goods	
Affle India Limited	1.22%	Thermax Limited	1.59%
BIRLASOFT Limited	1.18%	Insurance	
Tech Mahindra Limited	0.74%	Max Financial Services Limited	1.22%
Ferrous Metals			
▶ Ratnamani Metals & Tubes Limited	2.84%	General Insurance Corporation of India	0.31%
Jindal Steel & Power Limited	1.54%	Retailing	
APL Apollo Tubes Limited	0.75%	Trent Limited	1.47%
Banks			
Canara Bank	1.29%	Textile Products	
Indian Bank	1.19%	Page Industries Limited	1.26%
Punjab National Bank	0.98%	Construction Project	
City Union Bank Limited	0.63%	H.G Infra Engineering Limited	0.58%
The Federal Bank Limited	0.52%	Petroleum Products	
Auto Ancillaries			
▶ Bosch Limited	2.44%	Castrol India Limited	0.51%
Sundram Fasteners Limited	1.12%	Gas	
Chemicals			
Aarti Industries Limited	1.44%	Gujarat Gas Limited	0.43%
Atul Limited	1.36%	Entertainment	
Deepak Nitrite Limited	0.61%	Zee Entertainment Enterprises Limited	0.42%
Healthcare Services			
Apollo Hospitals Enterprise Limited	1.63%	Oil	
		Oil India Limited	0.32%
		Auto	
		Ashok Leyland Limited	0.24%
		Total	95.23%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	
		(b) Net Receivables/(Payables)	
		Net Assets	100.00%
		Total number of holdings	69

▶ 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

0.1437 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

7,540.82 (₹ In Crs)

Monthly Average AUM

7,857.83 (₹ In Crs)

Volatility Measures*

Standard Deviation	27.55%
R-Squared	0.97
Beta	0.96
Sharpe Ratio#	0.69

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

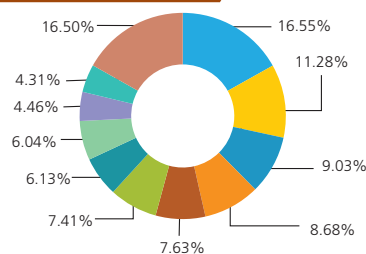
Growth and IDCW.
(Payout and Reinvestment)

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	3.59%	Fine Organic Industries Limited	0.98%
▶ RHI Magnesita India Limited	2.37%	Oriental Carbon & Chemicals Limited	0.20%
▶ Carborundum Universal Limited	2.36%	Ferrous Metals	
Finolex Industries Limited	1.78%	Ratnamani Metals & Tubes Limited	1.74%
KEI Industries Limited	1.46%	APL Apollo Tubes Limited	1.48%
Polycab India Limited	1.18%	Maharashtra Seamless Limited	0.97%
MM Forgings Limited	1.14%	Shyam Metalics and Energy Limited	0.27%
Finolex Cables Limited	1.09%	Industrial Capital Goods	
Apollo Pipes Limited	0.75%	Lakshmi Machine Works Limited	1.49%
Supreme Industries Limited	0.59%	Isgec Heavy Engineering Limited	1.04%
WIM Plast Limited	0.24%	Apar Industries Limited	0.97%
Textile Products			
▶ K.P.R. Mill Limited	8.57%	GMM Pfaudler Limited	0.81%
Welspun India Limited	1.38%	Cement & Cement Products	
Gokaldas Exports Limited	0.73%	JK Lakshmi Cement Limited	1.33%
Dollar Industries Limited	0.60%	The Ramco Cements Limited	1.13%
Software			
▶ Sonata Software Limited	2.28%	Construction Project	
▶ BIRLASOFT Limited	2.25%	H.G Infra Engineering Limited	1.20%
▶ KPIT Technologies Limited	2.23%	Techno Electric & Engineering Company Limited	0.82%
Persistent Systems Limited	1.49%	NCC Limited	0.28%
Happiest Minds Technologies Limited	0.78%	Banks	
Consumer Durables			
Cera Sanitaryware Limited	1.89%	City Union Bank Limited	1.16%
Amber Enterprises Limited	1.69%	Indian Bank	0.80%
Somany Ceramics Limited	1.42%	Pharmaceuticals	
Greenply Industries Limited	1.26%	Suven Pharmaceuticals Limited	1.31%
Dixon Technologies (India) Limited	1.12%	IPCA Laboratories Limited	0.62%
Kajaria Ceramics Limited	0.86%	Retailing	
Century Plyboards (India) Limited	0.44%	V-Mart Retail Limited	0.69%
Construction			
▶ Brigade Enterprises Limited	2.84%	Trent Limited	0.56%
Sunteck Realty Limited	1.85%	Transportation	
Sobha Limited	1.46%	Gujarat Pipavav Port Limited	0.87%
Mahindra Lifespace Developers Limited	0.93%	Aegis Logistics Limited	0.31%
PNC Infratech Limited	0.55%	Leisure Services	
Consumer Non Durables			
▶ Balrampur Chini Mills Limited	3.67%	Elh Limited	1.07%
▶ EID Parry India Limited	2.00%	Auto	
Emami Limited	0.96%	V.S.T Tillers Tractors Limited	1.02%
CCL Products (I) Limited	0.78%	Pesticides	
Auto Ancillaries			
Jamna Auto Industries Limited	1.32%	Sumitomo Chemical India Limited	0.87%
Tube Investment of India Limited	1.23%	Paper	
Minda Industries Limited	1.11%	Emami Paper Limited	0.45%
Asahi India Glass Limited	1.02%	Orient Paper & Industries Limited	0.33%
Rolex Rings Limited	0.61%	Finance	
Sterling Tools Limited	0.44%	Can Fin Homes Limited	0.66%
Sundram Fasteners Limited	0.40%	Healthcare Services	
Chemicals			
Supreme Petrochem Limited	1.46%	Krishna Institute of Medical Sciences Limited	0.55%
Navin Fluorine International Limited	1.27%	Textiles - Cotton	
Deepak Nitrite Limited	1.14%	Nitin Spinners Limited	0.47%
Alkyl Amines Chemicals Limited	0.99%	TOTAL	
		98.02%	
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	
		2.18%	
		(b) Net Receivables/(Payables)	
		-0.20%	
		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

0.1363 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

537.05 (₹ In Crs)

Monthly Average AUM

556.46 (₹ In Crs)

Volatility Measures*

Standard Deviation	26.00%
R-Squared	0.91
Beta	1.12
Sharpe Ratio#	0.50

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

Options

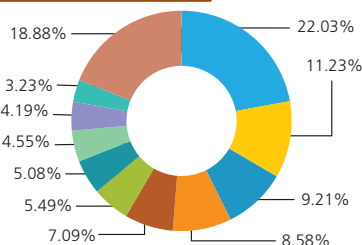
Growth and IDCW.
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
ICICI Bank Limited	8.90%	Jindal Steel & Power Limited	1.51%
HDFC Bank Limited	6.96%	Construction Project	
State Bank of India	4.08%	Larsen & Toubro Limited	4.19%
Kotak Mahindra Bank Limited	1.64%	Chemicals	
Canara Bank	0.45%	Deepak Nitrite Limited	1.55%
Industrial Products			
Timken India Limited	4.36%	Gujarat Fluorochemicals Limited	1.14%
Schaeffler India Limited	2.85%	Aarti Industries Limited	0.54%
Carborundum Universal Limited	2.17%	Retailing	
Finolex Cables Limited	1.04%	Trent Limited	2.21%
AIA Engineering Limited	0.81%	Avenue Supermarts Limited	1.02%
Cement & Cement Products			
UltraTech Cement Limited	4.04%	Auto	
The Ramco Cements Limited	2.27%	Tata Motors Limited	1.15%
Birla Corporation Limited	2.01%	Mahindra & Mahindra Limited	1.08%
Shree Cements Limited	0.89%	Maruti Suzuki India Limited	0.54%
Construction			
KNR Constructions Limited	3.82%	Auto Ancillaries	
Ahluwalia Contracts India Limited	1.96%	Sundram Fasteners Limited	1.30%
Godrej Properties Limited	1.71%	Sona BLW Precision Forgings Limited	1.21%
PNC Infratech Limited	0.62%	Finance	
Mahindra Lifespace Developers Limited	0.47%	Housing Development Finance Corporation Limited	1.95%
Consumer Durables			
Kajaria Ceramics Limited	1.74%	Cholamandalam Investment and Finance Company Limited	0.44%
Century Plyboards (India) Limited	1.52%	Transportation	
Titan Company Limited	1.38%	Container Corporation of India Limited	1.18%
Blue Star Limited	1.29%	Aegis Logistics Limited	0.70%
Greenpanel Industries Limited	0.73%	VRL Logistics Limited	0.24%
Whirlpool of India Limited	0.43%	Non - Ferrous Metals	
Industrial Capital Goods			
ABB India Limited	2.51%	Hindalco Industries Limited	2.00%
Indian Hume Pipe Company Limited	1.28%	Leisure Services	
Thermax Limited	0.95%	EIH Limited	1.26%
Honeywell Automation India Limited	0.63%	Textile Products	
Abb Power Products And Systems India Limited	0.12%	Gokaldas Exports Limited	1.15%
Petroleum Products			
Reliance Industries Limited	4.08%	Pesticides	
Hindustan Petroleum Corporation Limited	1.00%	PI Industries Limited	0.94%
Ferrous Metals			
Ratnamani Metals & Tubes Limited	3.04%	Textiles - Cotton	
		Nitin Spinners Limited	0.51%
		Total	99.56%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.79%
		(b) Net Receivables/(Payables)	-0.35%
		Net Assets	100.00%
		Total number of holdings	55

▶ 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

0.3783 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

944.62 (₹ In Crs)

Monthly Average AUM

980.23 (₹ In Crs)

Options

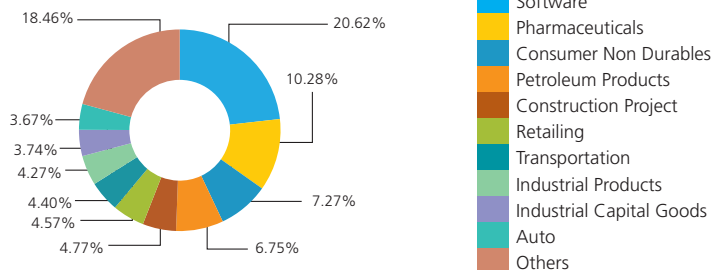
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Software			
▶ Infosys Limited	7.42%	▶ ABB India Limited	3.74%
▶ Tata Consultancy Services Limited	6.52%	Auto	
HCL Technologies Limited	3.57%	▶ Maruti Suzuki India Limited	3.67%
eClerx Services Limited	3.11%	Chemicals	
Pharmaceuticals		Aarti Industries Limited	3.02%
Dr. Reddy's Laboratories Limited	2.82%	Telecom - Services	
Biocon Limited	2.62%	Bharti Airtel Limited	2.64%
IPCA Laboratories Limited	2.59%	Cement & Cement Products	
Sun Pharmaceutical Industries Limited	1.51%	The Ramco Cements Limited	2.57%
Procter & Gamble Health Limited	0.74%	Finance	
Consumer Non Durables		Sundaram Finance Limited	2.54%
▶ Hindustan Unilever Limited	4.97%	Auto Ancillaries	
Heritage Foods Limited	2.30%	Bosch Limited	2.48%
Petroleum Products		Ferrous Metals	
▶ Reliance Industries Limited	6.75%	Tata Steel Limited	1.89%
Construction Project		Power	
▶ Larsen & Toubro Limited	4.77%	Power Grid Corporation of India Limited	1.66%
Retailing		Construction	
▶ Avenue Supermarts Limited	4.57%	Godrej Properties Limited	1.66%
Transportation		Total	88.80%
▶ Blue Dart Express Limited	4.40%	OTHERS	
Industrial Products		(a) Tri Party Repo Dealing System (TREPS)	11.45%
▶ Greaves Cotton Limited	4.27%	(b) Net Receivables/(Payables)	-0.25%
Industrial Capital Goods		Net Assets	100.00%
		Total number of holdings	26

▶ 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

0.1389 times

Fund Manager

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

Benchmark

Nifty 50 Index TRI

Month end AUM

85.37 (₹ In Crs)

Monthly Average AUM

86.70 (₹ In Crs)

Tracking error

0.12%

Annualised Tracking error and computation based on Nifty 50 TRI

Options

Growth and IDCW.

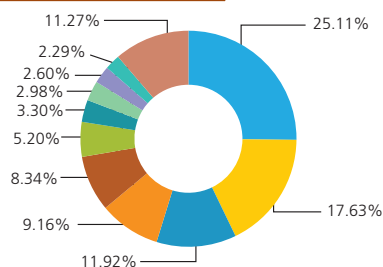
The IDCW option offers Payout or Reinvestment facilities.

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		8.49%	Cipla Limited		0.65%
▶ ICICI Bank Limited		7.01%	Construction Project		
▶ Kotak Mahindra Bank Limited		3.68%	▶ Larsen & Toubro Limited		2.98%
▶ Axis Bank Limited		2.60%	Insurance		
State Bank of India		2.52%	Bajaj Finserv Limited		1.31%
IndusInd Bank Limited		0.81%	HDFC Life Insurance Company Limited		0.66%
Software					
▶ Infosys Limited		8.65%	SBI Life Insurance Company Limited		0.63%
▶ Tata Consultancy Services Limited		5.01%	Cement & Cement Products		
HCL Technologies Limited		1.66%	UltraTech Cement Limited		1.03%
Tech Mahindra Limited		1.19%	Grasim Industries Limited		0.82%
Wipro Limited		1.12%	Shree Cements Limited		0.44%
Petroleum Products					
▶ Reliance Industries Limited		11.07%	Telecom - Services		
Bharat Petroleum Corporation Limited		0.45%	Bharti Airtel Limited		2.20%
Indian Oil Corporation Limited		0.40%	Ferrous Metals		
Consumer Non Durables					
▶ Hindustan Unilever Limited		2.64%	Tata Steel Limited		1.32%
ITC Limited		2.57%	JSW Steel Limited		0.85%
Asian Paints Limited		1.95%	Power		
Nestle India Limited		0.86%	Power Grid Corporation of India Limited		0.97%
Tata Consumer Products Limited		0.59%	NTPC Limited		0.86%
Britannia Industries Limited		0.55%	Consumer Durables		
Finance					
▶ Housing Development Finance Corporation Limited		5.81%	Titan Company Limited		1.44%
Bajaj Finance Limited		2.53%	Non - Ferrous Metals		
Auto					
Maruti Suzuki India Limited		1.50%	Hindalco Industries Limited		1.14%
Tata Motors Limited		1.11%	Oil		
Mahindra & Mahindra Limited		1.03%	Oil & Natural Gas Corporation Limited		0.80%
Bajaj Auto Limited		0.62%	Transportation		
Eicher Motors Limited		0.49%	Adani Ports and Special Economic Zone Limited		0.71%
Hero MotoCorp Limited		0.45%	Pesticides		
Pharmaceuticals					
Sun Pharmaceutical Industries Limited		1.24%	UPL Limited		0.50%
Divi's Laboratories Limited		0.74%	Minerals/Mining		
Dr. Reddy's Laboratories Limited		0.67%	Coal India Limited		0.48%
Total					
					99.80%
OTHERS					
(a) Tri Party Repo Dealing System (TREPS)					1.26%
(b) Net Receivables/(Payables)					-1.06%
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

0.4665 times

Fund Manager

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

Benchmark

Nifty Next 50 Index TRI

Month end AUM

44.08 (₹ In Crs)

Monthly Average AUM

44.77 (₹ In Crs)

Tracking error

0.24%

Annualized Tracking error and computation based on Nifty Next 50 TRI

Options

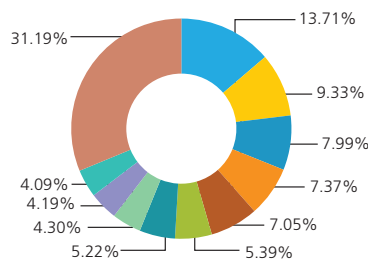
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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			
▶ Dabur India Limited	2.78%	▶ Apollo Hospitals Enterprise Limited	4.09%
Godrej Consumer Products Limited	2.46%	Cement & Cement Products	
Marico Limited	2.25%	Ambuja Cements Limited	1.95%
United Spirits Limited	2.23%	ACC Limited	1.49%
Colgate Palmolive (India) Limited	1.64%	Gas	
Berger Paints India Limited	1.42%	GAIL India Limited	2.23%
Procter & Gamble Hygiene and Health Care Limited	0.93%	Indraprastha Gas Limited	1.03%
Finance		Chemicals	
Piramal Enterprises Limited	2.34%	▶ Pidilite Industries Limited	3.10%
Cholamandlam Investment and Finance Company Limited	2.31%	Ferrous Metals	
SBI Cards and Payment Services Limited	1.76%	Jindal Steel & Power Limited	1.47%
Bajaj Holdings & Investment Limited	1.67%	Steel Authority of India Limited	1.18%
Muthoot Finance Limited	1.25%	Consumer Durables	
Power		Havells India Limited	2.51%
▶ Adani Green Energy Limited	4.24%	Software	
▶ Adani Transmission Limited	3.75%	Larsen & Toubro Infotech Limited	2.26%
Pharmaceuticals		Leisure Services	
Lupin Limited	1.52%	Jubilant Foodworks Limited	1.89%
Aurobindo Pharma Limited	1.49%	Construction	
Biocon Limited	1.38%	DLF Limited	1.84%
Torrent Pharmaceuticals Limited	1.14%	Industrial Capital Goods	
Gland Pharma Limited	1.06%	Siemens Limited	1.77%
Cadila Healthcare Limited	0.78%	Pesticides	
Retailing		PI Industries Limited	1.68%
▶ Avenue Supermarts Limited	4.14%	Transportation	
▶ Info Edge (India) Limited	2.91%	InterGlobe Aviation Limited	1.53%
Banks		Petroleum Products	
Bandhan Bank Limited	1.75%	Hindustan Petroleum Corporation Limited	1.48%
Bank of Baroda	1.68%	Telecom - Services	
Yes Bank Limited	1.08%	Indus Towers Limited	1.47%
Punjab National Bank	0.88%	Capital Markets	
Minerals/Mining		HDFC Asset Management Company Limited	1.17%
▶ Adani Enterprises Limited	3.83%	Auto Ancillaries	
NMDC Limited	1.39%	Bosch Limited	1.14%
Insurance		Total	99.83%
▶ ICICI Lombard General Insurance Company Limited	2.73%	OTHERS	
ICICI Prudential Life Insurance Company Limited	1.57%	(a) Tri Party Repo Dealing System (TREPS)	0.92%
Non - Ferrous Metals		(b) Net Receivables/(Payables)	-0.75%
▶ Vedanta Limited	4.19%	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

5.5034 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

2,037.77 (₹ In Crs)

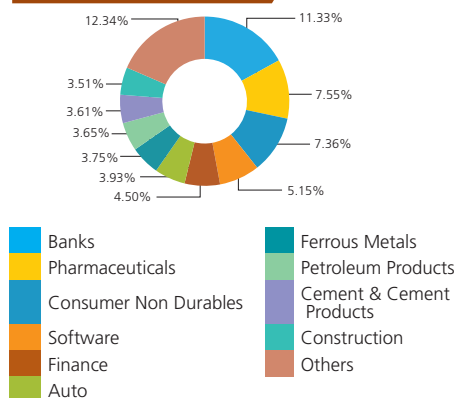
Monthly Average AUM

2,066.54 (₹ In Crs)

Options

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

TOP 10 INDUSTRY



PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			
Banks			
ICICI Bank Limited	2.77%	1.25%	1.52%
HDFC Bank Limited	1.13%	0.00%	1.13%
State Bank of India	4.24%	3.41%	0.83%
Kotak Mahindra Bank Limited	0.57%	0.00%	0.57%
Canara Bank	0.48%	0.00%	0.48%
Indian Bank	0.27%	0.00%	0.27%
Axis Bank Limited	1.82%	1.58%	0.24%
IndusInd Bank Limited	0.05%	0.05%	0.00%
Pharmaceuticals			
Abbott India Limited	0.75%	0.00%	0.75%
Cipla Limited	0.75%	0.00%	0.75%
Sun Pharmaceutical Industries Limited	3.20%	2.59%	0.61%
Alkem Laboratories Limited	0.60%	0.00%	0.60%
Dr. Reddy's Laboratories Limited	0.26%	0.00%	0.26%
Divi's Laboratories Limited	0.27%	0.02%	0.25%
Biocon Limited	0.23%	0.00%	0.23%
Cadila Healthcare Limited	1.25%	1.25%	0.00%
Aurobindo Pharma Limited	0.20%	0.20%	0.00%
Glenmark Pharmaceuticals Limited	0.04%	0.04%	0.00%
Consumer Non Durables			
Zydus Wellness Limited	0.86%	0.00%	0.86%
Dabur India Limited	0.72%	0.00%	0.72%
Heritage Foods Limited	0.72%	0.00%	0.72%
Varun Beverages Limited	0.59%	0.00%	0.59%
ITC Limited	2.17%	1.61%	0.56%
Asian Paints Limited	0.94%	0.41%	0.53%
Hindustan Unilever Limited	0.88%	0.43%	0.45%
Balrampur Chini Mills Limited	0.30%	0.00%	0.30%
United Spirits Limited	0.18%	0.00%	0.18%
Software			
Tata Consultancy Services Limited	1.99%	0.33%	1.66%
Infosys Limited	1.52%	0.00%	1.52%
Mphasis Limited	1.10%	0.21%	0.89%
HCL Technologies Limited	0.52%	0.00%	0.52%
Tech Mahindra Limited	0.02%	0.02%	0.00%
Finance			
CRISIL Limited	1.29%	0.00%	1.29%
Housing Development Finance Corporation Limited	1.13%	0.33%	0.80%
Bajaj Holdings & Investment Limited	0.72%	0.00%	0.72%
Manappuram Finance Limited	0.27%	0.00%	0.27%
Can Fin Homes Limited	0.24%	0.00%	0.24%
Shriram Transport Finance Company Limited	^	0.00%	0.00%
Bajaj Finance Limited	0.85%	0.85%	0.00%
Auto			
Tata Motors Limited	1.12%	0.00%	1.12%
Maruti Suzuki India Limited	0.75%	0.00%	0.75%
Hero MotoCorp Limited	1.47%	1.02%	0.45%
Mahindra & Mahindra Limited	0.36%	0.07%	0.29%
Ashok Leyland Limited	0.23%	0.00%	0.23%
Ferrous Metals			
APL Apollo Tubes Limited	0.50%	0.00%	0.50%
Tata Steel Limited	2.56%	2.10%	0.46%
JSW Steel Limited	0.25%	0.00%	0.25%
Jindal Steel & Power Limited	0.44%	0.44%	0.00%
Petroleum Products			
Reliance Industries Limited	3.19%	0.74%	2.45%
Hindustan Petroleum Corporation Limited	0.36%	0.00%	0.36%
Bharat Petroleum Corporation Limited	0.10%	0.10%	0.00%
Cement & Cement Products			
Shree Cements Limited	1.47%	0.26%	1.21%
UltraTech Cement Limited	2.02%	1.63%	0.39%
Grasim Industries Limited	0.12%	0.12%	0.00%
Construction			
Ashoka Buildcon Limited	0.72%	0.00%	0.72%
Sunteck Realty Limited	0.70%	0.00%	0.70%
DLF Limited	2.09%	2.09%	0.00%
Pesticides			
UPL Limited	1.49%	1.49%	0.00%
Name of Instrument			
Power			
Power Grid Corporation of India Limited	0.63%	0.00%	0.63%
NTPC Limited	0.45%	0.00%	0.45%
Entertainment			
Zee Entertainment Enterprises Limited	1.02%	0.84%	0.18%
Retailing			
Avenue Supermarkets Limited	0.98%	0.00%	0.98%
Telecom - Services			
Bharti Airtel Limited	0.97%	0.00%	0.97%
Oil			
Oil India Limited	0.92%	0.00%	0.92%
Construction Project			
H.G Infra Engineering Limited	0.47%	0.00%	0.47%
Larsen & Toubro Limited	0.40%	0.00%	0.40%
Auto Ancillaries			
Tube Investment of India Limited	0.10%	0.00%	0.10%
Varroc Engineering Limited	0.08%	0.00%	0.08%
Balkrishna Industries Limited	0.62%	0.62%	0.00%
Insurance			
HDFC Life Insurance Company Limited	0.75%	0.00%	0.75%
Gas			
Gujarat Gas Limited	0.43%	0.00%	0.43%
GAIL India Limited	0.26%	0.00%	0.26%
Non - Ferrous Metals			
Hindalco Industries Limited	0.62%	0.00%	0.62%
Healthcare Services			
Tarsons Products Limited	0.49%	0.00%	0.49%
Transportation			
Blue Dart Express Limited	0.48%	0.00%	0.48%
Industrial Capital Goods			
Siemens Limited	0.45%	0.00%	0.45%
Industrial Products			
Schaeffler India Limited	0.27%	0.00%	0.27%
Textiles - Cotton			
Vardhman Textiles Limited	0.25%	0.00%	0.25%
Paper			
West Coast Paper Mills Limited	0.18%	0.00%	0.18%
Consumer Durables			
Titan Company Limited	0.03%	0.03%	0.00%
Total	66.68%	26.31%	40.37%
Name of Instrument			
DEBT INSTRUMENTS			
Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges			
Export Import Bank of India	CRISIL AAA	1.34%	
Indian Railway Finance Corporation Limited	CRISIL AAA	1.31%	
National Highways Authority of India	CRISIL AAA	1.30%	
National Bank for Agriculture & Rural Development	CRISIL AAA	0.77%	
Total		4.72%	
Central Government Securities			
05.22% GOI 15-06-2025	SOVEREIGN	9.82%	
06.18% GOI 04-11-2024	SOVEREIGN	8.95%	
05.15% GOI 09-11-2025	SOVEREIGN	3.66%	
05.63% GOI 12-04-2026	SOVEREIGN	2.48%	
Total		24.91%	
MONEY MARKET INSTRUMENT			
Certificate of Deposit			
HDFC Bank Limited	CARE A1+	2.41%	
Total		2.41%	
OTHERS			
(a) Margin as Cash Margin		0.31%	
(b) Tri Party Repo Dealing System (TREPS)		3.92%	
(c) Net Receivables/(Payables)		-2.95%	
Net Assets		100.00%	
Total number of holdings		81	
^ Indicates top ten instruments			
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Total outstanding position (as at Feb, 2022) in Derivative Instruments (Gross Notional) 53,692.77 lakhs			
Total percentage of existing assets hedged through futures is 26.31%			

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

0.6459 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

4,938.74 (₹ In Crs)

Monthly Average AUM

5,055.09 (₹ In Crs)

Volatility Measures*

Standard Deviation	16.23%
R-Squared	0.95
Beta	1.12
Sharpe Ratio#	0.61

*Source: ICRA MFIE

#Risk free rate assumed to be 3.44% (based on 3-months Mibor NSE rate during last 3 months)

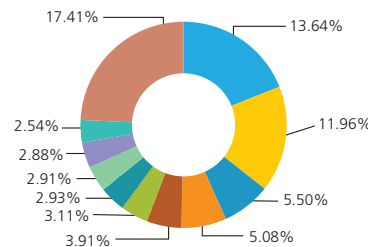
Options

- 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		6.07%			
State Bank of India		3.13%			
HDFC Bank Limited		2.52%			
Kotak Mahindra Bank Limited		1.92%			
Software					
Infosys Limited		5.51%			
Tata Consultancy Services Limited		1.38%			
Coforge Limited		1.38%			
Persistent Systems Limited		1.26%			
MindTree Limited		0.97%			
BIRLASOFT Limited		0.75%			
L&T Technology Services Limited		0.71%			
Textile Products					
K.P.R. Mill Limited		4.25%			
Page Industries Limited		1.25%			
Auto Ancillaries					
Sona BLW Precision Forgings Limited		2.81%			
Minda Industries Limited		1.85%			
Motherhood Sumi Wiring India Limited		0.42%			
Petroleum Products					
Reliance Industries Limited		3.91%			
Cement & Cement Products					
UltraTech Cement Limited		1.91%			
The Ramco Cements Limited		1.20%			
Finance					
Bajaj Finance Limited		1.87%			
Cholamandalam Investment and Finance Company Limited		0.57%			
Housing Development Finance Corporation Limited		0.49%			
Consumer Non Durables					
Asian Paints Limited		1.59%			
Tata Consumer Products Limited		0.78%			
Varun Beverages Limited		0.54%			
Pharmaceuticals					
Divi's Laboratories Limited		1.46%			
Cipla Limited		0.97%			
Sun Pharmaceutical Industries Limited		0.45%			
Healthcare Services					
Apollo Hospitals Enterprise Limited		1.46%			
Max Healthcare Institute Limited		1.08%			
Auto					
Tata Motors Limited		2.50%			
Consumer Durables					
Titan Company Limited		2.13%			
Somany Ceramics Limited		0.32%			
Leisure Services					
Indian Hotels Company Limited		2.28%			
Power					
Tata Power Company Limited		1.84%			
Chemicals					
Atul Limited		0.90%			
SRF Limited		0.86%			
Industrial Capital Goods					
Honeywell Automation India Limited		1.55%			
Insurance					
Bajaj Finserv Limited		1.09%			
SBI Life Insurance Company Limited		0.24%			
Retailing					
Avenue Supermarts Limited		0.83%			
Go Fashion (India) Limited		0.40%			
Construction					
Godrej Properties Limited		0.73%			
Industrial Products					
Supreme Industries Limited		0.63%			
Entertainment					
Zee Entertainment Enterprises Limited		0.62%			
Pesticides					
PI Industries Limited		0.27%			
Capital Markets					
UTI Asset Management Company Limited		0.22%			
Total		71.87%			
MONEY MARKET INSTRUMENT					
Certificate of Deposit/Commercial Paper					
Reliance Industries Limited	CRISIL A1+	0.20%			
Export Import Bank of India	CRISIL AAA	0.19%			
Total		0.39%			
DEBT INSTRUMENTS					
Fixed Rates Bonds - Corporate					
Listed / Awaiting listing on Stock Exchanges					
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	2.04%			
Power Finance Corporation Limited	CRISIL AAA	1.06%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.83%			
Corporation Limited	CRISIL AAA	0.55%			
Power Finance Corporation Limited	CRISIL AAA	0.55%			
Export Import Bank of India	CRISIL AAA	0.54%			
LIC Housing Finance Limited	CRISIL AAA	0.53%			
Power Finance Corporation Limited	CRISIL AAA	0.53%			
National Bank for Agriculture & Rural Development	CRISIL AAA	0.53%			
Housing Development Finance Corporation Limited	CRISIL AAA	0.32%			
Corporation Limited	CRISIL AAA	0.32%			
Rec Limited	CRISIL AAA	0.32%			
National Bank for Agriculture & Rural Development	ICRA AAA	0.31%			
Sikka Ports & Terminals Limited (erstwhile)	CRISIL AAA	0.24%			
Reliance Ports & Terminals Ltd)	CRISIL AAA	0.22%			
HDFC Bank Limited	CRISIL AAA	0.22%			
National Bank for Agriculture & Rural Development	ICRA AAA	0.21%			
National Bank for Agriculture & Rural Development	CRISIL AAA	0.11%			
Power Finance Corporation Limited	CRISIL AAA	0.08%			
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%			
Total		9.00%			
GOVERNMENT SECURITIES					
Fixed Rates Bonds - Government					
06.18% GOI 04-11-2024	SOVEREIGN	2.74%			
07.32% GOI 28-01-2024	SOVEREIGN	2.34%			
04.26% GOI 17-05-2023	SOVEREIGN	2.04%			
05.22% GOI 15-06-2025	SOVEREIGN	2.03%			
05.15% GOI 09-11-2025	SOVEREIGN	2.02%			
07.27% GOI 08-04-2026	SOVEREIGN	1.09%			
07.17% GOI 08-01-2028	SOVEREIGN	0.53%			
05.79% GOI 11-05-2030	SOVEREIGN	0.49%			
6.70% TAMILNADU SDL - 16-10-2024	SOVEREIGN	0.32%			
07.26% GOI 14-01-2029	SOVEREIGN	0.21%			
06.79% GOI 15-05-2027	SOVEREIGN	0.21%			
5.60% MAHARSHTRA SDL 09-09-2024	SOVEREIGN	0.10%			
07.68% GOI 15-12-2023	SOVEREIGN	0.01%			
Total		14.13%			
Others					
(c) Tri Party Repo Dealing System					
(TREPS)					
(d) Net Receivables/(Payables)					
Net Assets					
Total number of holdings					
47					

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.

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

13.0993 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 Index

Month end AUM

4,207.02 (₹ In Crs)

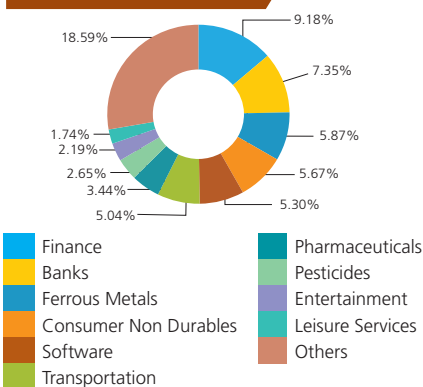
Monthly Average AUM

4,332.95 (₹ 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			UltraTech Cement Limited		
Listed/Awaiting Listing on the Stock Exchanges			Ambuja Cements Limited		
Finance			The India Cements Limited		
• Housing Development Finance Corporation Limited	2.56%	2.56%	Dalmia Bharat Limited	0.21%	0.21%
• Bajaj Finance Limited	1.88%	1.88%	The Ramco Cements Limited	0.05%	0.05%
• Piramal Enterprises Limited	1.06%	1.06%	Shree Cements Limited	0.03%	0.03%
IDFC Limited	0.91%	0.91%	ACC Limited	0.01%	0.01%
LUC Housing Finance Limited	0.89%	0.89%	Grasim Industries Limited	^	^
• Manappuram Finance Limited	0.63%	0.63%	Gas		
• Rec Limited	0.48%	0.48%	Indraprastha Gas Limited	0.58%	0.58%
• Can Fin Homes Limited	0.32%	0.32%	Mahanagar Gas Limited	0.50%	0.50%
• Power Finance Corporation Limited	0.13%	0.13%	Gujarat State Petronet Limited	0.11%	0.11%
• Aditya Birla Capital Limited	0.12%	0.12%	Gujarat Gas Limited	0.05%	0.05%
• Muthoot Finance Limited	0.07%	0.07%	Petronet LNG Limited	^	^
• Indiabulls Housing Finance Limited	0.05%	0.05%	Chemicals		
• Mahindra & Mahindra Financial Services Limited	0.04%	0.04%	SRF Limited	0.35%	0.35%
• Shriram Transport Finance Company Limited	0.02%	0.02%	Rain Industries Limited	0.30%	0.30%
• Chelamandlam Investment and Finance Company Limited	0.02%	0.02%	Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.29%	0.29%
• SBI Cards and Payment Services Limited	^	^	Pidilite Industries Limited	0.14%	0.14%
Banks			• Aarti Industries Limited	0.09%	0.09%
• Bandhan Bank Limited	1.21%	1.21%	• Deepak Nitrite Limited	0.04%	0.04%
• ICICI Bank Limited	1.10%	1.10%	• Tata Chemicals Limited	0.02%	0.02%
• State Bank of India	1.01%	1.01%	Retailing		
• IndusInd Bank Limited	0.85%	0.85%	Trent Limited	0.47%	0.47%
• The Federal Bank Limited	0.82%	0.82%	• Info Edge (India) Limited	0.33%	0.33%
• Axis Bank Limited	0.68%	0.68%	• Aditya Birla Fashion and Retail Limited	0.28%	0.28%
• IDFC First Bank Limited	0.60%	0.60%	Auto Ancillaries		
• Kotak Mahindra Bank Limited	0.34%	0.34%	Exide Industries Limited	0.47%	0.47%
• RBL Bank Limited	0.33%	0.33%	• Balkrishna Industries Limited	0.38%	0.38%
• Bank of Baroda	0.16%	0.16%	• Apollo Tyres Limited	0.10%	0.10%
• City Union Bank Limited	0.12%	0.12%	• Motherhood Suni Systems Limited	0.07%	0.07%
• Punjab National Bank	0.10%	0.10%	• Amara Raja Batteries Limited	0.02%	0.02%
• HDFC Bank Limited	0.02%	0.02%	Construction		
• Canara Bank	0.01%	0.01%	• Godrej Properties Limited	0.34%	0.34%
Ferrous Metals			• NBC (India) Limited	0.31%	0.31%
• Tata Steel Limited	4.02%	4.02%	• Oberoi Realty Limited	0.26%	0.26%
• Jindal Steel & Power Limited	1.15%	1.15%	• DLF Limited	0.13%	0.13%
• Steel Authority of India Limited	0.52%	0.52%	Capital Markets		
• JSW Steel Limited	0.18%	0.18%	• Indian Energy Exchange Limited	0.73%	0.73%
Consumer Non Durables			• Multi Commodity Exchange of India Limited	0.18%	0.18%
• ITC Limited	2.50%	2.50%	• HDFC Asset Management Company Limited	0.01%	0.01%
• United Spirits Limited	1.18%	1.18%	Petroleum Products		
• Balarampur Chini Mills Limited	0.48%	0.48%	• Reliance Industries Limited	0.81%	0.81%
• Berger Paints India Limited	0.48%	0.48%	• Indian Oil Corporation Limited	0.06%	0.06%
• Godrej Consumer Products Limited	0.26%	0.26%	• Bharat Petroleum Corporation Limited	0.04%	0.04%
• Hindustan Unilever Limited	0.26%	0.26%	Industrial Capital Goods		
• Dabur India Limited	0.22%	0.22%	• Siemens Limited	0.57%	0.57%
• Tata Consumer Products Limited	0.13%	0.13%	• Bharat Heavy Electricals Limited	0.12%	0.12%
• Nestle India Limited	0.12%	0.12%	• ABB India Limited	0.04%	0.04%
• Colgate Palmolive (India) Limited	0.01%	0.01%	Consumer Durables		
• United Breweries Limited	0.01%	0.01%	• Titan Company Limited	0.22%	0.22%
• Asian Paints Limited	0.01%	0.01%	• Bata India Limited	0.21%	0.21%
• Marico Limited	0.01%	0.01%	• Havells India Limited	0.18%	0.18%
• Brannia Industries Limited	0.01%	0.01%	• Crompton Greaves Consumer Electricals Limited	0.04%	0.04%
Software			• Whirlpool of India Limited	^	^
• HCL Technologies Limited	1.81%	1.81%	Healthcare Services		
• AlphaSis Limited	0.54%	0.54%	• Apollo Hospitals Enterprise Limited	0.57%	0.57%
• Oracle Financial Services Software Limited	0.47%	0.47%	• Syngene International Limited	0.01%	0.01%
• Larsen & Toubro Infotech Limited	0.46%	0.46%	• Metropolis Healthcare Limited	^	^
• Infosys Limited	0.44%	0.44%	Auto		
• BirlaSoft Limited	0.44%	0.44%	• Ashok Leyland Limited	0.36%	0.36%
• Firstsource Solutions Limited	0.39%	0.39%	• Eicher Motors Limited	0.06%	0.06%
• Persistent Systems Limited	0.37%	0.37%	• Tata Motors Limited	0.02%	0.02%
• MindTree Limited	0.17%	0.17%	• Hero MotoCorp Limited	0.02%	0.02%
• Tata Consultancy Services Limited	0.11%	0.11%	• Maruti Suzuki India Limited	0.02%	0.02%
• Intellect Design Arena Limited	0.05%	0.05%	• Bajaj Auto Limited	^	^
• L&T Technology Services Limited	0.05%	0.05%	• Mahindra & Mahindra Limited	^	^
Transportation			Aerospace & Defense		
• Adani Ports and Special Economic Zone Limited	4.44%	4.44%	• Hindustan Aeronautics Limited	0.21%	0.21%
• Container Corporation of India Limited	0.53%	0.53%	• Bharat Electronics Limited	0.15%	0.15%
• Indian Railway Catering & Tourism Corp Limited	0.04%	0.04%	Telecom Services		
• InterGlobe Aviation Limited	0.03%	0.03%	• Tata Communications Limited	0.17%	0.17%
Pharmaceuticals			• Bharti Airtel Limited	0.02%	0.02%
• Cadila Healthcare Limited	1.27%	1.27%	Oil		
• Aurobindo Pharma Limited	0.50%	0.50%	• Oil & Natural Gas Corporation Limited	0.14%	0.14%
• Granules India Limited	0.41%	0.41%	Industrial Products		
• Lupin Limited	0.38%	0.38%	• Astral Limited	0.06%	0.06%
• Glenmark Pharmaceuticals Limited	0.17%	0.17%	• Bharat Forge Limited	0.04%	0.04%
• Strides Pharma Science Limited	0.16%	0.16%	• Cummins India Limited	0.02%	0.02%
• Abbott India Limited	0.15%	0.15%	Textile Products		
• Laurus Labs Limited	0.11%	0.11%	• Page Industries Limited	0.08%	0.08%
• Alembic Pharmaceuticals Limited	0.10%	0.10%	Fertilisers		
• Sun Pharmaceutical Industries Limited	0.06%	0.06%	• Coromandel International Limited	0.02%	0.02%
• Divi's Laboratories Limited	0.06%	0.06%	Construction Project		
• Dr. Reddy's Laboratories Limited	0.02%	0.02%	• GMR Infrastructure Limited	^	^
• Alkem Laboratories Limited	0.02%	0.02%	MONEY MARKET INSTRUMENT		
• Biocon Limited	0.02%	0.02%	Certificate of Deposit/Commercial Paper		
• Pfizer Limited	0.01%	0.01%	• HDFC Bank Limited	CARE A1+	2.33%
• Torrent Pharmaceuticals Limited	^	^	• Housing Development Finance Corporation Limited	ICRA A1+	1.16%
Pesticides			• Small Industries Development Bank of India	CARE A1+	0.59%
• UPL Limited	1.90%	1.90%	Total		
• PI Industries Limited	0.75%	0.75%	Central Government Securities		
Entertainment			• 06.84% GOI 19-12-2022	SOVEREIGN	5.40%
• Zee Entertainment Enterprises Limited	2.08%	2.08%	• 07.16% GOI 20-05-2023	SOVEREIGN	6.65%
• Sun TV Network Limited	0.09%	0.09%	Total		
• PVR Limited	0.02%	0.02%	Treasury Bill		
Leisure Services			• 364 DAYS T-BILL 24-03-2022	SOVEREIGN	4.15%
• Jubilant Foodworks Limited	1.10%	1.10%	• 364 DAYS T-BILL 30-03-2022	SOVEREIGN	2.37%
• Delta Corp Limited	0.50%	0.50%	• 364 DAY T-BILL 30-06-2022	SOVEREIGN	2.35%
• Indian Hotels Company Limited	0.14%	0.14%	• 364 DAY T-BILL 28-04-2022	SOVEREIGN	1.18%
Non - Ferrous Metals			• 182 DAY T-BILL 12-05-2022	SOVEREIGN	1.18%
• National Aluminium Company Limited	1.27%	1.27%	• 182 DAY T-BILL 14-07-2022	SOVEREIGN	1.17%
• Hindustan Copper Limited	0.43%	0.43%	• 364 DAY T-BILL 13-10-2022	SOVEREIGN	1.16%
• Hindalco Industries Limited	^	^	• 364 DAY T-BILL 20-10-2022	SOVEREIGN	1.16%
Insurance			• 364 DAY T-BILL 02-11-2022	SOVEREIGN	1.15%
• Bajaj Finserv Limited	1.10%	1.10%	• 364 DAY T-BILL 12-01-2023	SOVEREIGN	1.14%
• ICICI Lombard General Insurance Company Limited	0.18%	0.18%	• 364 DAY T-BILL 19-01-2023	SOVEREIGN	1.14%
• Max Financial Services Limited	0.15%	0.15%	• 364 DAYS T-BILL 03-03-2022	SOVEREIGN	0.59%
• ICICI Prudential Life Insurance Company Limited	0.14%	0.14%	• 364 DAYS T-BILL 11-03-2022	SOVEREIGN	0.59%
• HDFC Life Insurance Company Limited	0.09%	0.09%	• 182 DAY T-BILL 16-06-2022	SOVEREIGN	0.59%
• SBI Life Insurance Company Limited	0.01%	0.01%	• 182 DAY T-BILL 30-06-2022	SOVEREIGN	0.12%
Minerals/Mining			Total		
• NMDC Limited	1.06%	1.06%	OTHERS		
• Adani Enterprises Limited	0.41%	0.41%	(a) Margin as Cash Margin		
• Coal India Limited	0.12%	0.12%	(b) Tri Party Repo Dealing System (TREPS)		
Power			(c) Net Receivables/(Payables)		
• Power Grid Corporation of India Limited	0.82%	0.82%	Net Assets		
• Tata Power Company Limited	0.56%	0.56%	Total number of holdings		
• NTPC Limited	0.13%	0.13%	171		
• Torrent Power Limited	0.03%	0.03%	^ Indicates top ten instruments		
Cement & Cement Products			^ Indicates less than 0.01%		
			All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, IND, BWR.		
			Total outstanding position (as at Feb 2022) in Derivative Instruments (Gross Notional) 282,336.73 lakhs		
			Total percentage of existing assets hedged through futures is 67.02%		

-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

6.7483 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 Index

Month end AUM

208.32 (₹ In Crs)

Monthly Average AUM

210.53 (₹ In Crs)

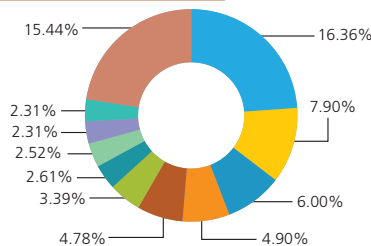
Options

- 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				Delta Corp Limited			
Listed/Awaiting Listing on the Stock Exchanges				Gas			
Banks				KICICI Bank Limited 2.84% 1.18% 1.66%			
State Bank of India 1.11% 0.07% 1.04%				Mahanagar Gas Limited 0.78% 0.78% -			
Kotak Mahindra Bank Limited 7.54% 6.65% 0.89%				Indraprastha Gas Limited 1.24% 1.24% -			
Axis Bank Limited 0.71% - 0.71%				Consumer Durables			
RBL Bank Limited 0.02% 0.02% -				Titan Company Limited 1.47% - 1.47%			
Bandhan Bank Limited 0.95% 0.95% -				Pesticides			
Canara Bank 1.88% 1.88% -				UPL Limited 1.25% 1.25% -			
IndusInd Bank Limited 1.31% 1.31% -				Healthcare Services			
Software				Apollo Hospitals Enterprise Limited 0.89% 0.09% 0.80%			
Infosys Limited 1.56% - 1.56%				Max Healthcare Institute Limited 0.36% - 0.36%			
MindTree Limited 1.12% - 1.12%				Ferrous Metals			
Persistent Systems Limited 1.20% 0.14% 1.06%				JSW Steel Limited 0.45% 0.45% -			
Larsen & Toubro Infotech Limited 0.65% 0.08% 0.57%				Tata Steel Limited 0.05% 0.05% -			
Tata Consultancy Services Limited 0.23% - 0.23%				Jindal Steel & Power Limited 0.05% 0.05% -			
Coforge Limited 0.20% - 0.20%				Steel Authority of India Limited 0.62% 0.62% -			
HCL Technologies Limited 1.17% 1.17% -				Textile Products			
BIRLASOFT Limited 0.71% 0.71% -				Page Industries Limited 1.17% - 1.17%			
Oracle Financial Services Software Limited 1.06% 1.06% -				Power			
Finance				Tata Power Company Limited 0.96% - 0.96%			
Cholamandalam Investment and Finance Company Limited 1.16% - 1.16%				Auto Ancillaries			
Bajaj Finance Limited 0.92% - 0.92%				Minda Industries Limited 0.37% - 0.37%			
Housing Development Finance Corporation Limited 2.10% 1.87% 0.23%				Sona BLW Precision Forgings Limited 0.31% - 0.31%			
Can Fin Homes Limited 1.06% 1.06% -				Rolex Rings Limited 0.23% - 0.23%			
Piramal Enterprises Limited 0.46% 0.46% -				Entertainment			
SBI Cards and Payment Services Limited 0.30% 0.30% -				Zee Entertainment Enterprises Limited 0.85% 0.30% 0.55%			
Non - Ferrous Metals				Construction			
National Aluminium Company Limited 4.90% 4.90% -				Sobha Limited 0.52% - 0.52%			
Pharmaceuticals				Phoenix Mills Limited 0.28% - 0.28%			
Cipla Limited 0.67% - 0.67%				Retailing			
Sun Pharmaceutical Industries Limited 0.28% - 0.28%				Avenue Supermarts Limited 0.52% - 0.52%			
Divi's Laboratories Limited 0.23% 0.08% -				Capital Markets			
Abbott India Limited 0.08% 0.08% -				UTI Asset Management Company Limited 0.11% - 0.11%			
Cadila Healthcare Limited 2.06% 2.06% -				Multi Commodity Exchange of India Limited 0.41% 0.41% -			
Dr. Reddy's Laboratories Limited 0.07% 0.07% -				Industrial Products			
Alkem Laboratories Limited 0.03% 0.03% -				Astral Limited 0.28% 0.28% -			
Strides Pharma Science Limited 0.37% 0.37% -				Telecom - Services			
Pfizer Limited 0.03% 0.03% -				Bharti Airtel Limited 0.03% 0.03% -			
Laurus Labs Limited 0.96% 0.96% -				Total 68.52% 41.60% 26.92%			
Auto				Name of Instrument			
Tata Motors Limited 1.09% - 1.09%				Rating			
Mahindra & Mahindra Limited 1.33% 1.33% -				% to Net Assets			
Bajaj Auto Limited 0.17% 0.17% -				PREFERENCE SHARES			
Hero MotoCorp Limited 0.80% 0.80% -				Listed / Awaiting listing on Stock Exchanges			
Cement & Cement Products				Entertainment			
UltraTech Cement Limited 0.32% - 0.32%				Zee Entertainment Enterprises Limited -			
Grasim Industries Limited 0.07% 0.07% -				Total -			
The India Cements Limited 2.22% 2.22% -				Zero Coupon Bonds - Corporate			
Consumer Non Durables				Listed / awaiting listing on the stock exchanges			
Tata Consumer Products Limited 0.18% - 0.18%				Aditya Birla Housing Finance Limited ICRA AAA 0.45%			
Nestle Limited 0.15% 0.15% -				Total 0.45%			
Hindustan Unilever Limited 1.69% 1.69% -				Central Government Securities			
ITC Limited 0.50% 0.50% -				06.18% GOI 04-11-2024 SOVEREIGN 10.01%			
Petroleum Products				05.22% GOI 15-06-2025 SOVEREIGN 9.60%			
Reliance Industries Limited 2.27% - 2.27%				07.32% GOI 28-01-2024 SOVEREIGN 5.05%			
Hindustan Petroleum Corporation Limited 0.04% 0.04% -				Total 24.66%			
Chemicals				OTHERS			
SRF Limited 1.14% - 1.14%				(a) Margin as Cash Margin -0.33%			
Navin Fluorine International Limited 0.28% - 0.28%				(b) Tri Party Repo Dealing System (TREP5) 11.60%			
Clean Science and Technology Limited 0.27% - 0.27%				(c) Net Receivables/(Payables) -4.90%			
Deepak Nitrite Limited 0.62% 0.62% -				Net Assets 100.00%			
Leisure Services				Total number of holdings 78			
Indian Hotels Company Limited 1.19% - 1.19%				Indicates top ten instruments			
Jubilant Foodworks Limited 0.03% 0.03% -				All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND, BWR.			
				Total outstanding position (as at Feb, 2022) in Derivative Instruments (Gross Notional) 8,676.15 lakhs			
				Total percentage of existing assets hedged through futures is 41.60%			

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.

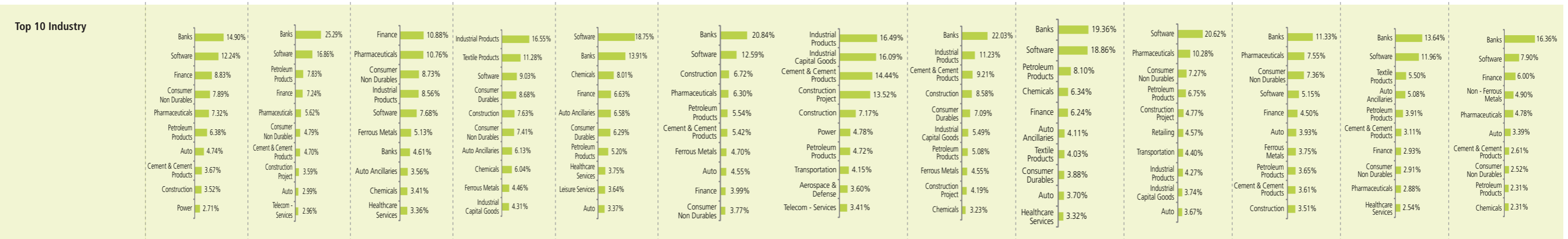
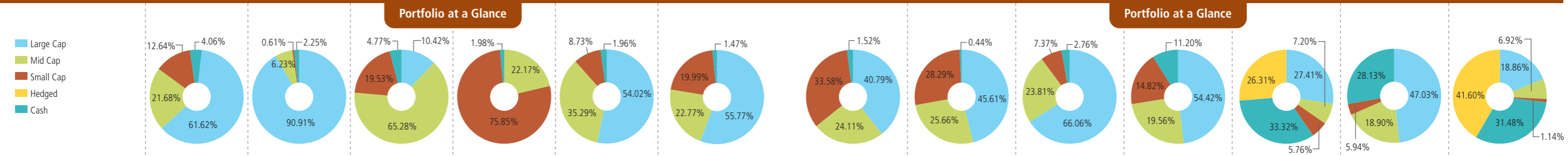
For product label please refer Page 3 & 4 of the factsheet.

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 February 28, 2022

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 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)	2,750.26	695.33	6,326.46	7,540.82	1,431.17	7,512.56	1,342.97	537.05	3,256.72	944.62	2,037.77	4,938.74	208.32
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	₹11,39,210	₹3,88,110	₹19,41,600	₹4,28,250	₹6,66,880	₹5,54,130	₹2,29,900	₹2,18,920	₹7,57,650	₹1,50,490	₹3,03,410	₹3,58,790	₹2,28,850
Top 10 equity holding%	34.51%	53.01%	30.92%	32.16%	39.95%	41.45%	43.90%	46.32%	48.89%	51.08%	13.81% [§]	35.11%	13.83% [#]



Standard Deviation	21.37%	20.78%	22.73%	27.55%	20.68%	24.42%	25.42%	26.00%	22.11%	-	-	16.23%	-
R-Squared	0.98	0.98	0.97	0.97	0.91	0.96	0.84	0.91	0.96	-	-	0.95	-
Beta	0.96	0.95	0.89	0.96	0.85	1.08	1.02	1.12	0.98	-	-	1.12	-
Sharpe Ratio	0.50	0.58	0.54	0.69	0.57	0.62	0.49	0.50	0.52	-	-	0.61	-
Total Expense Ratio[^]	2.09%	2.48%	1.90%	1.88%	2.25%	1.86%	2.21%	2.56%	1.99%	2.35%	2.10%	1.92%	1.58%

[§]Net Equity for Balanced Advantage Fund is 40.37%.

[#]Net Equity for Equity Savings Fund is 26.92%.

[^]Note: Expense ratio is for regular plan as on 28th February 2022.

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.

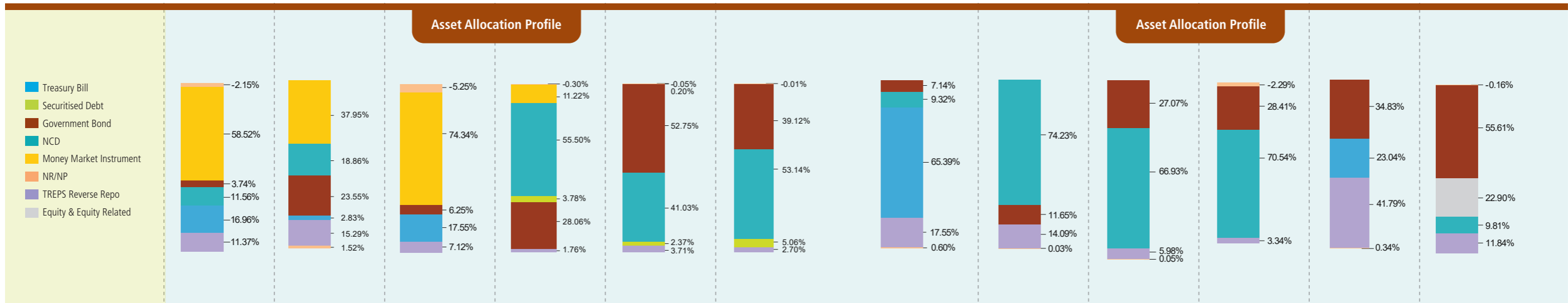
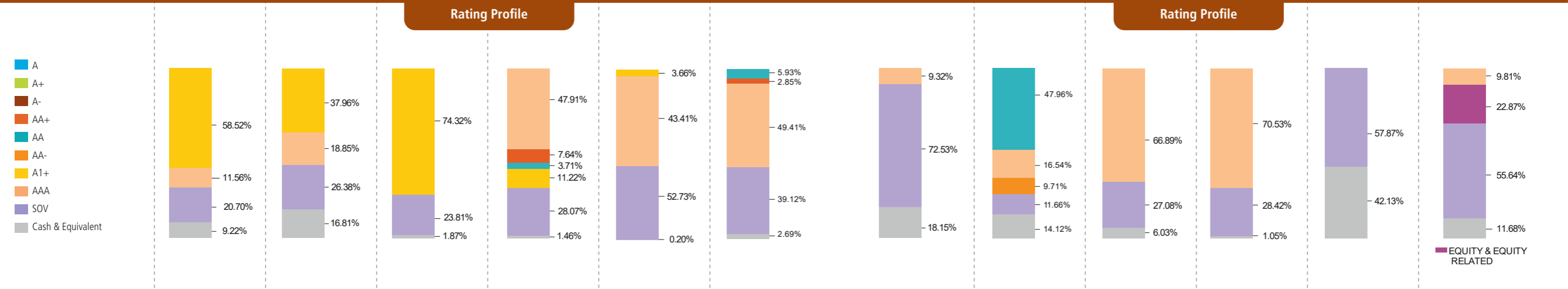
Exit Load

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 February 28, 2022

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)	4,142.76	1,748.25	1,077.30	832.52	4,150.65	1,051.69	58.60	176.89	9,405.71	4,425.07	249.44	37.69
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%	0.91%	0.75%	1.45%	1.62%	1.66%	0.63%	0.61%	1.70%	2.26%



[^]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 28th February 2022.

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

2,528.68 (₹ In Crs)

Monthly Average AUM

2,588.71 (₹ In Crs)

Options

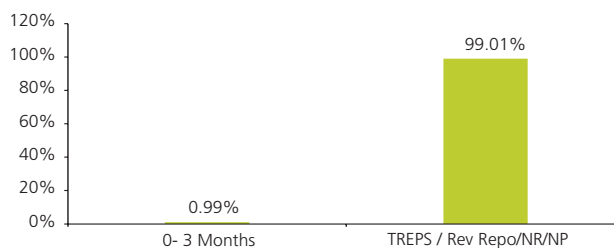
- Growth
- IDCW option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

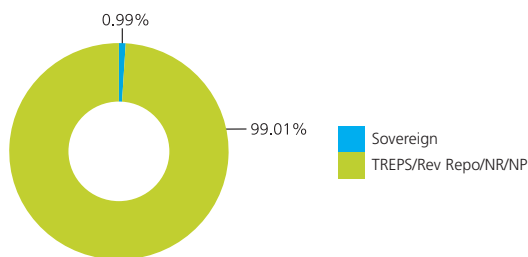
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
MONEY MARKET INSTRUMENT					
Treasury Bill					
91 DAY T-BILL 10-03-2022	SOVEREIGN	0.99%	Net Receivable/Payable		0.74%
Total		0.99%	Net Assets		100.00%
Others					
Tri Party Repo Dealing System (TREPS)/Reverse Repo		98.27%	Average Maturity: Since the fund invests in overnight securities average maturity is taken as 1 day ¹ .		
			Modified Duration		0.01 years
			Macaulay Duration		0.01 years
			YTM		3.26%

¹ Since the fund invests in overnight securities average maturity is taken as 1 day

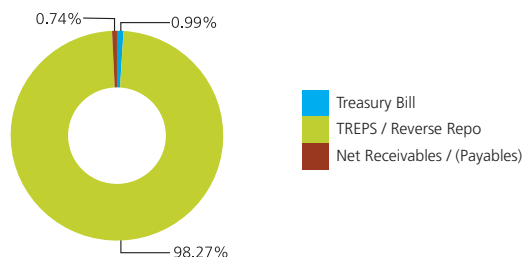
% MATURITY PROFILE



% 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

4,142.76 (₹ In Crs)

Monthly Average AUM

4,575.02 (₹ In Crs)

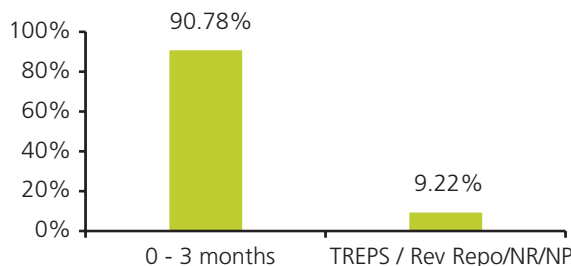
Options

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

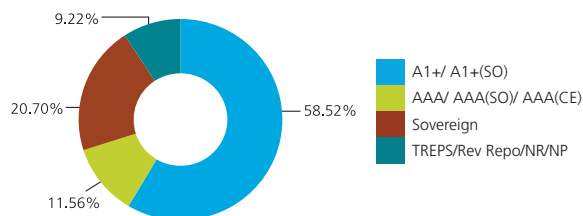
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Non Convertible Debentures Listed/Awaiting Listing on the Exchange		
MONEY MARKET INSTRUMENTS			<ul style="list-style-type: none"> ▶ Housing Development Finance Corporation Limited CRISIL AAA 4.61% ▶ Rec Limited CRISIL AAA 2.61% ▶ National Bank for Agriculture & Rural Development CRISIL AAA 2.33% ▶ Export Import Bank of India CRISIL AAA 1.03% ▶ Housing and Urban Development Corporation Limited ICRA AAA 0.98% 		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			Total 11.56%		
▶ Indian Oil Corporation Limited	ICRA A1+	7.83%	Treasury Bill		
▶ Export Import Bank of India	CRISIL A1+	4.82%	<ul style="list-style-type: none"> ▶ 364 DAYS T-BILL 11-03-2022 SOVEREIGN 6.03% ▶ 91 DAY T-BILL 24-03-2022 SOVEREIGN 3.61% ▶ 364 DAY T-BILL 21-04-2022 SOVEREIGN 3.60% ▶ 91 DAY T-BILL 05-05-2022 SOVEREIGN 3.60% ▶ 182 DAY T-BILL 28-04-2022 SOVEREIGN 0.12% 		
▶ Small Industries Development Bank of India	CARE A1+	4.82%	Total 16.96%		
▶ National Bank for Agriculture & Rural Development	ICRA A1+	4.80%	Others		
▶ Bharat Oman Refineries Limited	CRISIL A1+	3.61%	<ul style="list-style-type: none"> Tri Party Repo Dealing System (TREPS)/ Reverse Repo 11.37% Net Receivable/Payable -2.15% 		
▶ Kotak Securities Limited	CRISIL A1+	3.59%	Net Assets 100.00%		
▶ NTPC Limited	CRISIL A1+	2.41%	Average Maturity 0.10 years		
▶ Tata Power Company Limited	CRISIL A1+	2.41%	Modified Duration 0.10 years		
▶ Bharti Airtel Limited	CRISIL A1+	2.40%	Macaulay Duration 0.10 years		
▶ HDFC Securities Limited	CRISIL A1+	2.40%	YTM 3.77%		
▶ Housing Development Finance Corporation Limited	CRISIL A1+	2.40%	▶ Indicates top ten instruments		
▶ Reliance Jio Infocomm Limited	CRISIL A1+	2.40%			
▶ SBICAP Securities Limited	CRISIL A1+	2.40%			
▶ Tata Steel Limited	ICRA A1+	2.40%			
▶ Axis Bank Limited	CRISIL A1+	2.40%			
▶ Berger Paints India Limited	CRISIL A1+	2.03%			
▶ Godrej Industries Limited	CRISIL A1+	1.79%			
▶ Kotak Mahindra Investment Limited	CRISIL A1+	1.21%			
▶ Bank of Baroda	IND A1+	1.20%			
▶ ICICI Securities Limited	CRISIL A1+	1.20%			
Total		58.52%			
GOVERNMENT BONDS					
▶ 08.35% GOI 14-05-2022	SOVEREIGN	3.74%			
Total		3.74%			

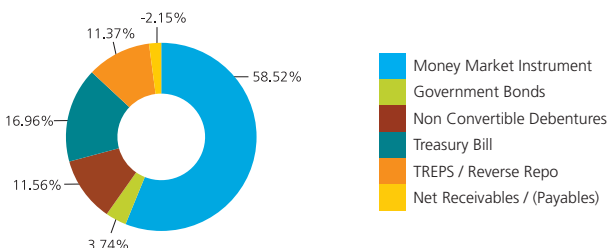
% MATURITY PROFILE



% 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

1,748.25 (₹ In Crs)

Monthly Average AUM

1,836.58 (₹ 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
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DEBT INSTRUMENTS

MONEY MARKET INSTRUMENTS

Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit

▶ HDFC Bank Limited	CARE A1+	9.72%
▶ Axis Bank Limited	CRISIL A1+	6.49%
▶ Reliance Jio Infocomm Limited	CRISIL A1+	5.65%
▶ Reliance Industries Limited	CRISIL A1+	5.64%
▶ Bharti Airtel Limited	CRISIL A1+	2.84%
▶ LIC Housing Finance Limited	CRISIL A1+	2.83%
Small Industries Development Bank of India	CARE A1+	2.73%
Kotak Mahindra Bank Limited	CRISIL A1+	1.37%
Bank of Baroda	IND A1+	0.68%
Total		37.95%

GOVERNMENT BONDS

▶ 08.15% GOI 11-06-2022	SOVEREIGN	23.55%
Total		23.55%

Listed/Awaiting Listing on the Exchange Non Convertible Debentures

▶ National Bank for Agriculture & Rural Development	CRISIL AAA/ ICRA AAA	8.86%
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Name of Instrument	Rating	% to Net Assets
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▶ Housing Development Finance Corporation Limited	CRISIL AAA	6.98%
▶ Rec Limited	CRISIL AAA	3.02%
Total		18.86%

Treasury Bill

364 DAY T-BILL 16-06-2022	SOVEREIGN	2.83%
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Total		2.83%
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Others

Tri Party Repo Dealing System (TREPS)/ Reverse Repo		15.29%
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Net Receivable/Payable		1.52%
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Net Assets		100.00%
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Average Maturity		0.36 years
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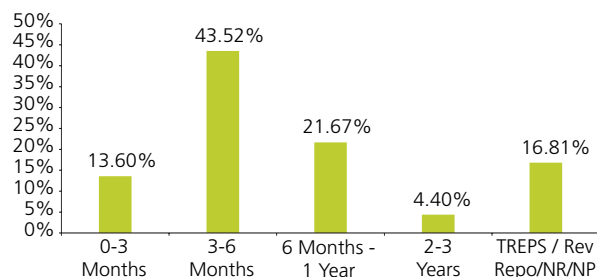
Modified Duration		0.35 years
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Macaulay Duration		0.36 years
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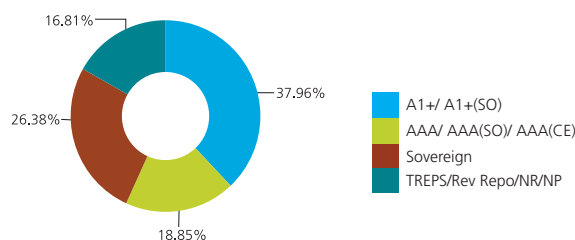
YTM		4.09%
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▶ Indicates top ten instruments

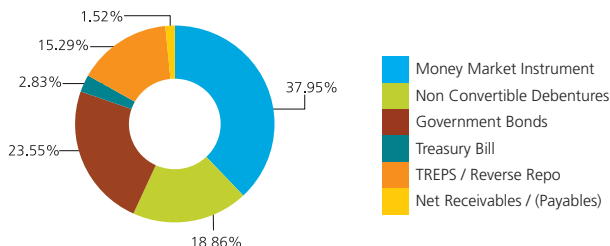
% MATURITY PROFILE



% 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

1,077.30 (₹ In Crs)

Monthly Average AUM

1,012.31 (₹ In Crs)

Options

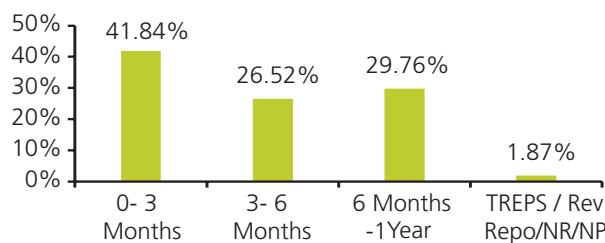
- Growth
- IDCW
- 1. Daily IDCW (Payout)
- 2. Weekly IDCW (Payout)
- 3. Monthly IDCW (Re-investment and Payout)

PORTFOLIO ALLOCATION

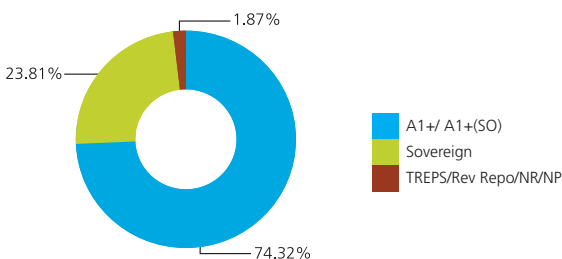
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Government Bonds		
MONEY MARKET INSTRUMENTS			08.35% GOI 14-05-2022 SOVEREIGN 4.80%		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			8.96% PUNJAB SDL 07-03-2022 SOVEREIGN 1.45%		
HDFC Bank Limited CARE A1+/ICRA A1+ 8.08%			Total 6.25%		
ICICI Securities Limited CRISIL A1+ 6.95%			Treasury Bill		
Canara Bank CRISIL A1+ 6.85%			364 DAYS T-BILL 11-03-2022 SOVEREIGN 5.10%		
Axis Bank Limited CRISIL A1+ 6.84%			364 DAY T-BILL 16-02-2023 SOVEREIGN 3.11%		
National Bank for Agriculture & Rural Development IND A1+ 6.65%			91 DAY T-BILL 31-03-2022 SOVEREIGN 2.31%		
Reliance Industries Limited CRISIL A1+ 5.95%			182 DAY T-BILL 04-08-2022 SOVEREIGN 2.28%		
UltraTech Cement Limited CRISIL A1+ 4.63%			182 DAY T-BILL 11-08-2022 SOVEREIGN 2.28%		
LIC Housing Finance Limited CRISIL A1+ 4.60%			364 DAYS T-BILL 24-03-2022 SOVEREIGN 1.39%		
Kotak Mahindra Bank Limited CRISIL A1+ 4.43%			364 DAY T-BILL 23-02-2023 SOVEREIGN 1.08%		
Small Industries Development Bank of India CARE A1+ 4.43%			Total 17.55%		
Godrej Agrovet Limited CRISIL A1+ 2.32%			Others		
Godrej Housing Finance Limited CRISIL A1+ 2.31%			Tri Party Repo Dealing System (TREPS)/ Reverse Repo 7.12%		
Tata Capital Financial Services Limited CRISIL A1+ 2.31%			Net Receivable/Payable -5.25%		
Kotak Mahindra Investment Limited CRISIL A1+ 2.30%			Net Assets 100.00%		
Bajaj Financial Securities Limited CRISIL A1+ 2.29%			Average Maturity 0.41 years		
Network18 Media & Investments Limited CARE A1+ 2.29%			Modified Duration 0.40 years		
Bank of Baroda IND A1+ 1.11%			Macaulay Duration 0.41 years		
Total 74.34%			YTM 4.18%		

▶ Indicates top ten instruments

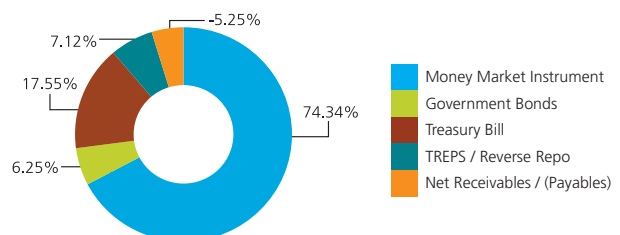
% MATURITY PROFILE



% 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. 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

4,425.07 (₹ In Crs)

Monthly Average AUM

3,897.94 (₹ In Crs)

Options

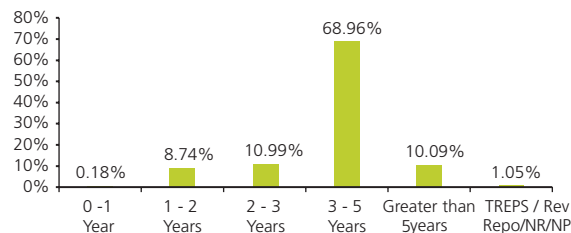
- Growth
- IDCW option
(Reinvestment and Payout)

PORTFOLIO ALLOCATION

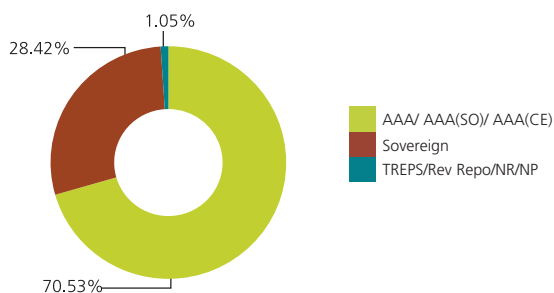
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
GOVERNMENT BONDS			GOVERNMENT BONDS		
05.74% GOI 15-NOV-2026	SOVEREIGN	13.62%	Export Import Bank of India	CRISIL AAA	2.39%
05.63% GOI 12-04-2026	SOVEREIGN	12.32%	Axis Bank Limited	CRISIL AAA	2.37%
06.79% GOI 15-05-2027	SOVEREIGN	2.35%	HDFC Bank Limited	CRISIL AAA	2.11%
07.35% GOI 22-06-2024	SOVEREIGN	0.12%	Hindustan Petroleum Corporation Limited	CRISIL AAA	1.37%
Total		28.41%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.09%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Housing Development Finance Corporation Limited	CRISIL AAA	0.06%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.72%	Total		70.54%
Indian Oil Corporation Limited	CRISIL AAA	9.61%	Others		
Indian Railway Finance Corporation Limited	CARE AAA/CRISIL AAA	9.10%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		3.34%
Small Industries Development Bank of India	CARE AAA	9.05%	Net Receivable/Payable		-2.29%
Power Finance Corporation Limited	CRISIL AAA	8.82%	Net Assets		100.00%
Rec Limited	CRISIL AAA	6.80%	Average Maturity		3.73 years
NTPC Limited	CRISIL AAA	3.42%	Modified Duration		3.16 years
Power Grid Corporation of India Limited	CRISIL AAA	2.91%	Macaulay Duration		3.32 years
Housing and Urban Development Corporation Limited	CARE AAA/ICRA AAA	2.72%	YTM		5.87%

► Indicates top ten instruments

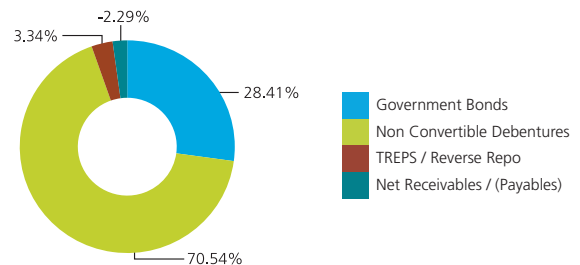
% MATURITY PROFILE



% 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

4,150.65 (₹ In Crs)

Monthly Average AUM

4,512.79 (₹ In Crs)

Options

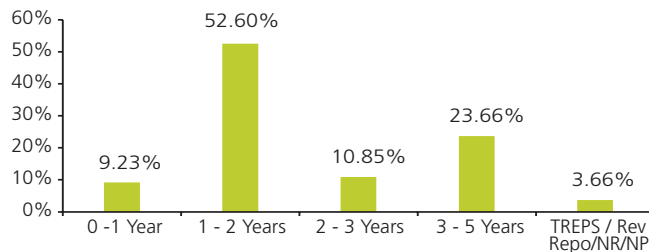
- Growth
- IDCW (Reinvestment and Payout)
- Quarterly IDCW (Reinvestment and Payout)
- Annual IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

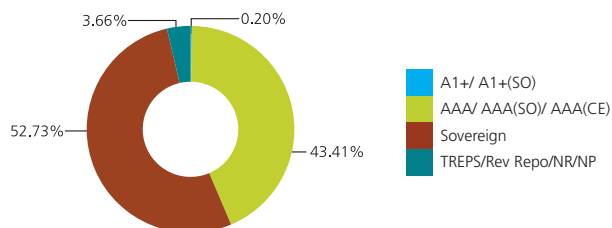
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Money Market Instrument					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
Axis Bank Limited	CRISIL A1+	0.20%	National Housing Bank	CRISIL AAA	3.53%
Total		0.20%	Bajaj Finance Limited	CRISIL AAA	2.47%
GOVERNMENT BONDS					
▶ 5.27% GUJARAT SDL 19-01-2024	SOVEREIGN	9.70%	Indian Oil Corporation Limited	CRISIL AAA	2.47%
▶ 07.16% GOI 20-05-2023	SOVEREIGN	7.58%	Bajaj Housing Finance Limited	CRISIL AAA	2.44%
▶ 07.35% GOI 22-06-2024	SOVEREIGN	6.53%	Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	2.43%
▶ 7.89% GUJARAT SDL 15-05-2025	SOVEREIGN	5.13%	Kotak Mahindra Prime Limited	CRISIL AAA	1.57%
▶ 06.30% GOI 09-APR-2023	SOVEREIGN	5.02%	NIF Infrastructure Finance Limited	ICRA AAA	0.96%
▶ 05.63% GOI 12-04-2026	SOVEREIGN	4.87%	Reliance Industries Limited	CRISIL AAA	0.85%
05.22% GOI 15-06-2025	SOVEREIGN	3.61%	Export Import Bank of India	CRISIL AAA	0.51%
8.23% MAHARASHTRA SDL 09-09-2025	SOVEREIGN	3.48%	Hindustan Petroleum Corporation Limited	CRISIL AAA	0.37%
04.26% GOI 17-05-2023	SOVEREIGN	2.43%	National Highways Authority of India	CRISIL AAA	0.08%
8.15% MAHARASHTRA SDL 26-11-2025	SOVEREIGN	1.98%	Sundaram Finance Limited	CRISIL AAA	0.05%
8.26% MAHARASHTRA SDL 12-08-2025	SOVEREIGN	0.81%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.02%
7.96% GUJARAT SDL 14-10-2025	SOVEREIGN	0.53%	Total		41.03%
8.14% KARNATAKA SDL 13-11-2025	SOVEREIGN	0.53%	Securitized Debt Amort		
8.23% GUJARAT SDL 09-09-2025	SOVEREIGN	0.27%	First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	2.37%
06.17% GOI 12-JUN-2023	SOVEREIGN	0.25%	Total		2.37%
07.72% GOI 25-05-2025	SOVEREIGN	0.03%	Others		
Total		52.75%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		3.71%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ National Bank for Agriculture & Rural Development	CRISIL AAA	8.35%	Net Receivable/Payable		-0.05%
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	6.19%	Net Assets		100.00%
▶ Housing Development Finance Corporation Limited	CRISIL AAA	4.86%	Average Maturity		1.96 years
▶ NTPC Limited	CRISIL AAA	3.88%	Modified Duration		1.75 years
			Macaulay Duration		1.82 years
			YTM		5.25%

▶ Indicates top ten instruments

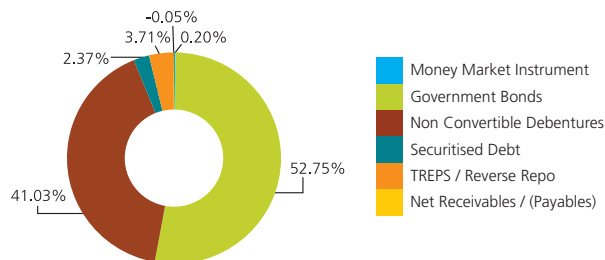
% MATURITY PROFILE



% 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

832.52 (₹ In Crs)

Monthly Average AUM

838.68 (₹ In Crs)

Options

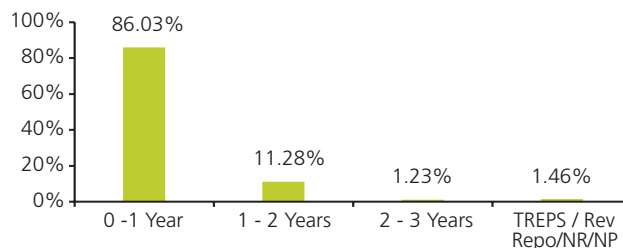
- Growth
- IDCW option (Reinvestment and Payout)
- Annual IDCW option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

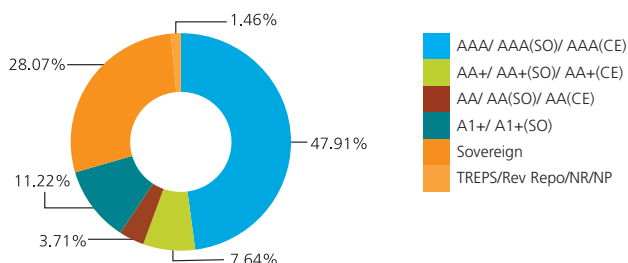
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Non Convertible Debentures		
MONEY MARKET INSTRUMENTS			Securitized Debt		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			Others		
Axis Bank Limited	CRISIL A1+	5.84%	Nabha Power Limited (Corporate Guarantee of L&T Limited)	ICRA AAA (CE)	3.21%
HDFC Bank Limited	ICRA A1+	4.18%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	3.17%
ICICI Securities Limited	CRISIL A1+	1.20%	LIC Housing Finance Limited	CRISIL AAA	3.17%
Total		11.22%	Indian Oil Corporation Limited	CRISIL AAA	3.13%
Government Bonds			Reliance Industries Limited	CRISIL AAA	3.11%
07.16% GOI 20-05-2023	SOVEREIGN	9.45%	Bajaj Finance Limited	CRISIL AAA	1.20%
08.35% GOI 14-05-2022	SOVEREIGN	9.31%	NIIIF Infrastructure Finance Limited	ICRA AAA	1.01%
06.84% GOI 19-12-2022	SOVEREIGN	9.30%	Total		55.50%
Total		28.06%	Listed/Awaiting Listing on the Exchange		
Listed/Awaiting Listing on the Exchange			Non Convertible Debentures		
Non Convertible Debentures			Securitized Debt		
Housing Development Finance Corporation Limited	CRISIL AAA	8.12%	First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	3.78%
National Bank for Agriculture & Rural Development	CRISIL AAA/ ICRA AAA	6.30%	Total		3.78%
India Grid Trust	CRISIL AAA	5.29%	Others		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	5.14%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.76%
Power Finance Corporation Limited	CRISIL AAA	4.47%	Net Receivable/Payable		-0.30%
Tata Steel Limited	BWR AA+	4.47%	Net Assets		100.00%
Aditya Birla Fashion and Retail Limited	CRISIL AA	3.71%	Average Maturity		0.54 years
			Modified Duration		0.51 years
			Macaulay Duration		0.53 years
			YTM		4.53%

▶ Indicates top ten instruments

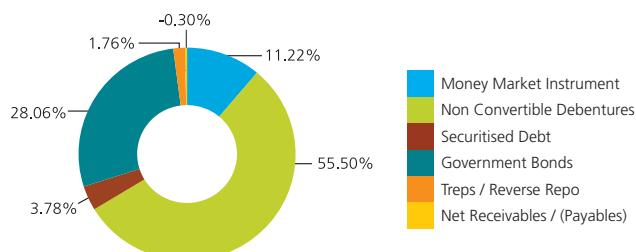
% MATURITY PROFILE



% 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

176.89 (₹ In Crs)

Monthly Average AUM

178.16 (₹ In Crs)

Options

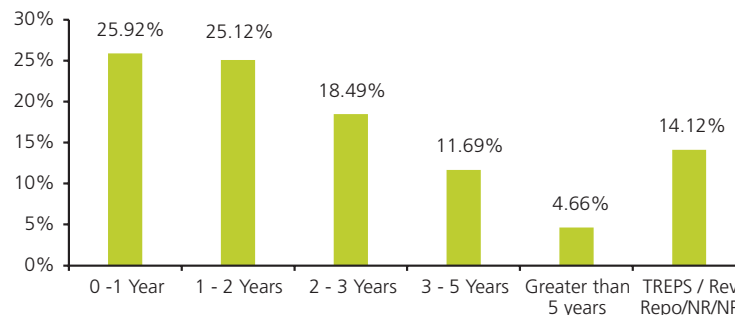
- Growth
- IDCW
- Annual IDCW

PORTFOLIO ALLOCATION

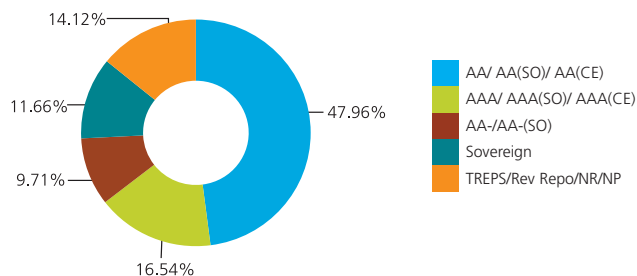
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Government Bonds					
▶ 07.35% GOI 22-06-2024	SOVEREIGN	6.00%	Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.78%
▶ 05.22% GOI 15-06-2025	SOVEREIGN	5.65%	Malwa Solar Power Generation Private Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.67%
Total		11.65%	Sepset Constructions Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.67%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ IIFL Home Finance Limited	ICRA AA	8.90%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
▶ Hinduja Leyland Finance Limited	CARE AA-IND AA	6.71%	Priapus Infrastructure Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
▶ Tata Projects Limited	IND AA	6.19%			
▶ Godrej Industries Limited	CRISIL AA	6.03%			
▶ Aadhar Housing Finance Limited	CARE AA	6.02%			
▶ ONGC Petro Additions Limited	ICRA AA	5.99%			
▶ Manappuram Finance Limited	CRISIL AA	5.97%			
▶ Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	5.10%			
Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	4.66%			
Tata Power Company Limited	CARE AA	4.20%			
India Grid Trust	CRISIL AAA	4.06%			
Tata Motors Limited	CARE AA	3.00%			
National Bank for Agriculture & Rural Development	ICRA AAA	2.94%			
Yarrow Infrastructure Private Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	2.12%			
			Total		74.23%
			Others		
			Tri Party Repo Dealing System (TREPS)/Reverse Repo		14.09%
			Net Receivable/Payable		0.03%
			Net Assets		100.00%
			Average Maturity		1.61 years
			Modified Duration		1.37 years
			Macaulay Duration		1.44 years
			YTM		5.94%

▶ Indicates top ten instruments

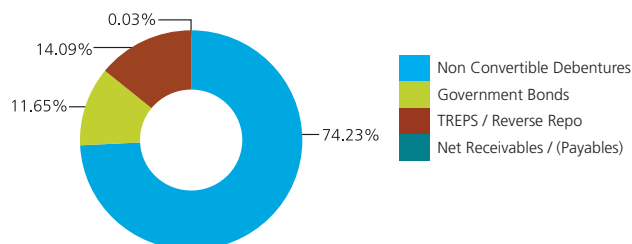
% MATURITY PROFILE



% 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

58.60 (₹ In Crs)

Monthly Average AUM

58.93 (₹ In Crs)

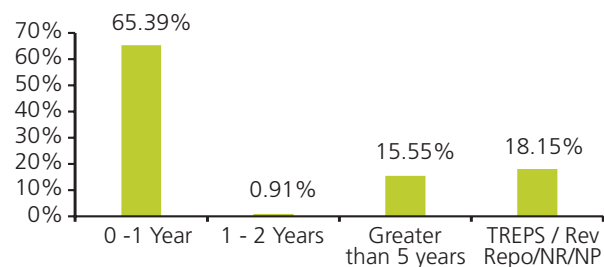
Options

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

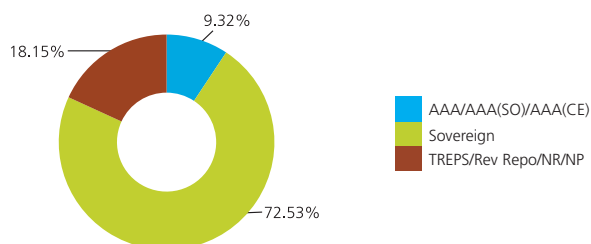
PORTFOLIO ALLOCATION

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		17.55%
07.26% GOI 14-01-2029	SOVEREIGN	4.45%	Net Receivable/Payable		0.60%
07.17% GOI 08-01-2028	SOVEREIGN	1.78%	Net Assets		100.00%
07.68% GOI 15-12-2023	SOVEREIGN	0.91%	Average Maturity		1.70 years
Total		7.14%	Modified Duration		1.43 years
Non Convertible Debentures			Macaulay Duration		1.50 years
Listed/Awaiting Listing on the Exchange			YTM		4.71%
HDFC Bank Limited	CRISIL AAA	9.32%			
Total		9.32%			
Treasury Bill					
364 DAY T-BILL 16-02-2023	SOVEREIGN	65.39%			
Total		65.39%			

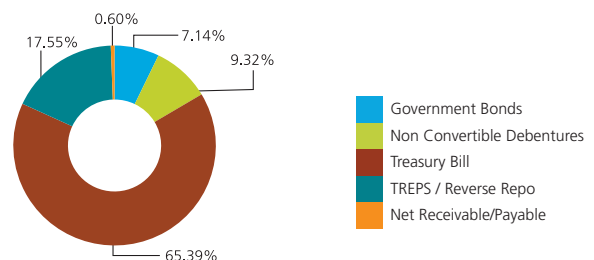
% MATURITY PROFILE



% 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

9,405.71 (₹ In Crs)

Monthly Average AUM

9,287.11 (₹ In Crs)

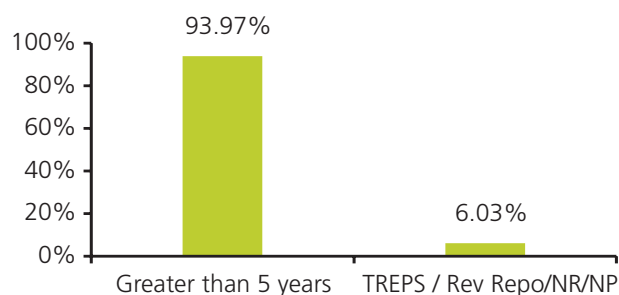
Options

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

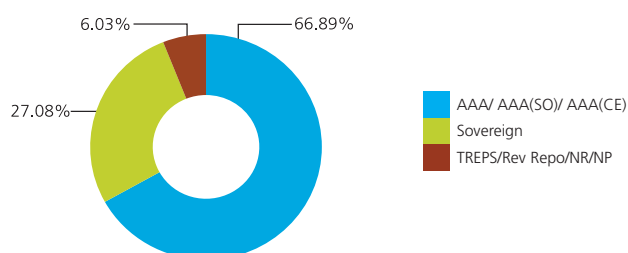
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			ICICI Bank Limited	CARE AAA	3.20%
GOVERNMENT BONDS			Housing Development Finance Corporation Limited	CRISIL AAA	2.95%
▶ 06.79% GOI 15-05-2027	SOVEREIGN	9.13%	HDFC Bank Limited	CRISIL AAA	2.84%
▶ 07.17% GOI 08-01-2028	SOVEREIGN	8.81%	Nuclear Power Corporation Of India Limited	CRISIL AAA	1.01%
▶ 07.26% GOI 14-01-2029	SOVEREIGN	8.60%	Food Corporation of India Limited	CRISIL AAA (CE)	0.74%
6.47% MAHARSHTRA SDL 21-10-2028	SOVEREIGN	0.53%	NHPC Limited	CARE AAA	0.72%
Total		27.07%	Total		66.93%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Others		
▶ National Highways Authority of India	CRISIL AAA	9.54%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		5.98%
▶ Indian Railway Finance Corporation Limited	CARE AAA/ CRISIL AAA	9.36%	Net Receivable/Payable		0.05%
▶ National Bank for Agriculture & Rural Development	ICRA AAA/ CRISIL AAA/ IND AAA	8.51%	Net Assets		100.00%
▶ Power Grid Corporation of India Limited	CRISIL AAA	6.38%	Average Maturity		6.38 years
▶ NTPC Limited	CRISIL AAA	5.74%	Modified Duration		4.81 years
▶ Export Import Bank of India	CRISIL AAA	4.78%	Macaulay Duration		5.05 years
▶ Indian Oil Corporation Limited	CRISIL AAA	4.02%	YTM		6.54%
Housing and Urban Development Corporation Limited	CARE AAA/ ICRA AAA	3.65%	▶ Indicates top ten instruments		
Rec Limited	CRISIL AAA	3.49%			

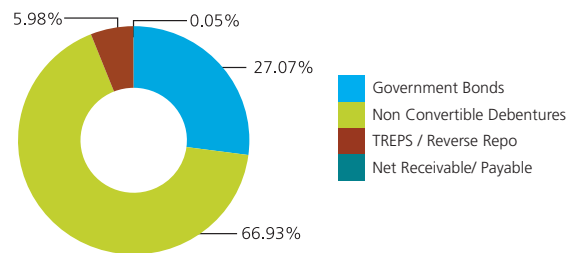
% MATURITY PROFILE



% 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

249.44 (₹ In Crs)

Monthly Average AUM

248.42 (₹ In Crs)

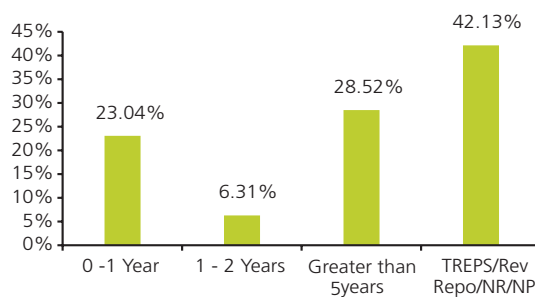
Options

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

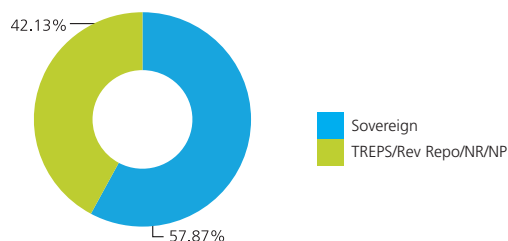
PORTFOLIO ALLOCATION

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)/		41.79%
07.26% GOI 14-01-2029	SOVEREIGN	15.69%	Reverse Repo		
07.17% GOI 08-01-2028	SOVEREIGN	12.55%	Net Receivable/Payable		0.34%
07.16% GOI 20-05-2023	SOVEREIGN	6.31%	Net Assets		100.00%
06.19% GOI 16-09-2034	SOVEREIGN	0.28%	Average Maturity		2.15 years
Total		34.83%	Modified Duration		1.74 years
Treasury Bill			Macaulay Duration		1.80 years
364 DAY T-BILL 16-02-2023	SOVEREIGN	23.04%	YTM		4.63%
Total		23.04%			

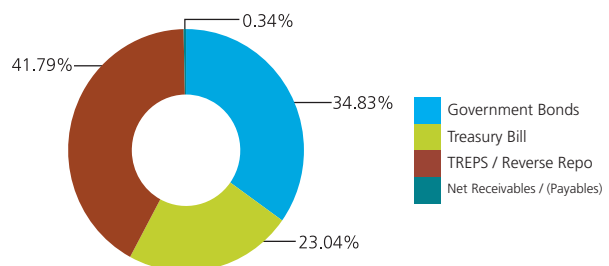
% MATURITY PROFILE



% 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

37.69 (₹ In Crs)

Monthly Average AUM

38.38 (₹ In Crs)

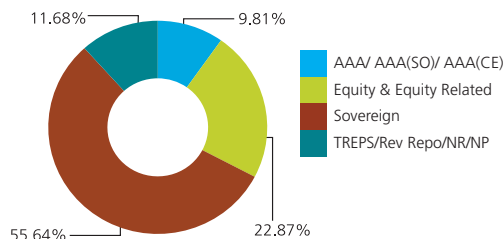
Options

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

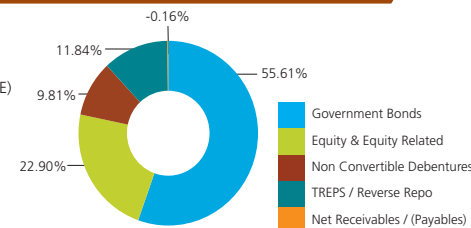
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Government Bonds		
▶ 07.59% GOI 11-01-2026	SOVEREIGN	28.31%	VRL Logistics Limited	Transportation	0.40%
▶ 07.37% GOI 16-04-2023	SOVEREIGN	14.03%	Happiest Minds Technologies Limited	Software	0.39%
▶ 05.22% GOI 15-06-2025	SOVEREIGN	13.27%	Indian Hotels Company Limited	Leisure Services	0.39%
Total		55.61%	Zee Entertainment Enterprises Limited	Entertainment	0.39%
EQUITY & EQUITY RELATED			Gland Pharma Limited	Pharmaceuticals	0.37%
Listed / awaiting listing on the stock exchanges			Cholamandalam Investment and Finance Company Limited	Finance	0.33%
▶ K.P.R. Mill Limited	Textile Products	1.72%	Godrej Properties Limited	Construction	0.32%
▶ Infosys Limited	Software	1.70%	UTI Asset Management Company Limited	Capital Markets	0.31%
▶ ICIICI Bank Limited	Banks	1.56%	MindTree Limited	Software	0.23%
▶ Bajaj Finance Limited	Finance	1.24%	Coforge Limited	Software	0.20%
▶ Minda Industries Limited	Auto Ancillaries	1.07%	Housing Development Finance Corporation Limited	Finance	0.13%
State Bank of India	Banks	1.03%	Total		22.89%
Sona BLW Precision Forgings Limited	Auto Ancillaries	0.86%	PREFERENCE SHARES		
Brigade Enterprises Limited	Construction	0.82%	Listed/awaiting listing on the stock exchanges		
Greenpanel Industries Limited	Consumer Durables	0.82%	Zee Entertainment Enterprises Limited	Entertainment	0.01%
HDFC Bank Limited	Banks	0.79%	Total		0.01%
Bajaj Finserv Limited	Insurance	0.72%	Non Convertible Debentures		
Sobha Limited	Construction	0.64%	Listed/Awaiting Listing on the Exchange		
Tata Power Company Limited	Power	0.59%	▶ National Bank for Agriculture & Rural Development	CRISIL AAA	5.51%
Clean Science and Technology Limited	Chemicals	0.56%	▶ Power Finance Corporation Limited	CRISIL AAA	4.30%
UltraTech Cement Limited	Cement & Cement Products	0.56%	Total		9.81%
APL Apollo Tubes Limited	Ferrous Metals	0.55%	Others		
Hindalco Industries Limited	Non - Ferrous Metals	0.54%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		11.84%
Titan Company Limited	Consumer Durables	0.54%	Net Receivable/Payable		-0.16%
Tata Consultancy Services Limited	Software	0.53%	Net Assets		100.00%
Reliance Industries Limited	Petroleum Products	0.48%	Average Maturity		2.26 years
eClerx Services Limited	Software	0.45%	Modified Duration		1.98 years
Rolex Rings Limited	Auto Ancillaries	0.43%	Macaulay Duration		2.04 years
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.42%	YTM		5.08%
Navin Fluorine International Limited	Chemicals	0.41%	▶ Indicates top ten instruments		
Computer Age Management Services Limited	Capital Markets	0.40%			

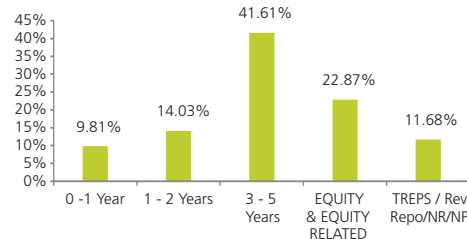
% RATING PROFILE



% 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

1,051.69 (₹ In Crs)

Monthly Average AUM

1,122.62 (₹ In Crs)

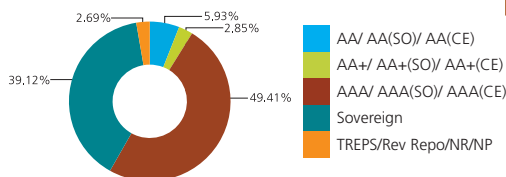
Options

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

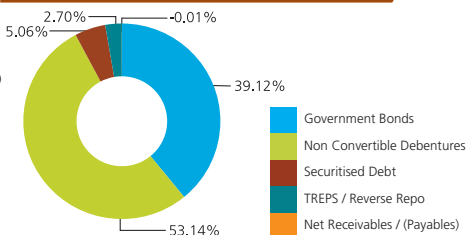
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
GOVERNMENT BONDS			GOVERNMENT BONDS		
05.22% GOI 15-06-2025	SOVEREIGN	16.64%	IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA	1.26%
05.63% GOI 12-04-2026	SOVEREIGN	12.00%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	IND AAA	1.24%
07.16% GOI 20-05-2023	SOVEREIGN	2.49%	Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.53%
06.18% GOI 04-11-2024	SOVEREIGN	2.48%	Malwa Solar Power Generation Private Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.45%
06.79% GOI 15-05-2027	SOVEREIGN	2.47%	Sepset Constructions Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.45%
8.08% MAHARASHTRA SDL 26-12-2028	SOVEREIGN	1.54%	Power Finance Corporation Limited	CRISIL AAA	0.31%
07.32% GOI 28-01-2024	SOVEREIGN	1.50%	Tata Power Company Limited	CARE AA	0.30%
Total		39.12%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.07%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Non Convertible Debentures Listed/Awaiting Listing on the Exchange		
05.96% National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	5.96%	Priapus Infrastructure Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.07%
5.16% Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	5.16%	Total		53.14%
4.84% Embassy Office Parks REIT	CRISIL AAA	4.84%	Securitized Debt		
4.81% ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	4.81%	05.06% First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	5.06%
4.35% NIIF Infrastructure Finance Limited	ICRA AAA	4.35%	Total		5.06%
3.81% Bajaj Finance Limited	CRISIL AAA	3.81%	Others		
3.13% Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	3.13%	2.70% Tri Party Repo Dealing System (TREPS)/ Reverse Repo		2.70%
3.03% Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	3.03%	-0.01% Net Receivable/Payable		-0.01%
2.86% Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	2.86%	Net Assets		100.00%
2.49% IIFL Home Finance Limited	ICRA AA	2.49%	Average Maturity		2.86 years
2.48% National Housing Bank	CRISIL AAA	2.48%	Modified Duration		2.45 years
2.39% Housing Development Finance Corporation Limited	CRISIL AAA	2.39%	Macaulay Duration		2.56 years
1.73% L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	IND AAA (CE)	1.73%	YTM		6.09%
1.42% Yarrow Infrastructure Private Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	1.42%	▶ Indicates top ten instruments		

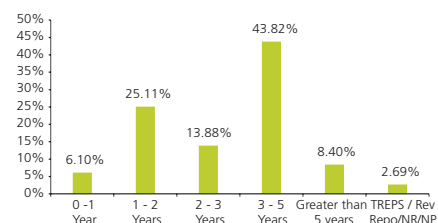
% RATING PROFILE



% 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 February 28, 2022

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	2020000
Market value of the invested amount (₹)	121921	467260	812926	1253922	2281988	6594510
Scheme Returns (%)	3.01	17.75	12.12	11.26	12.35	12.79
Total Value of S&P BSE-500 TRI Index (B*) (₹)	124385	504595	909510	1448225	2622779	6936555
S&P BSE-500 TRI Index Returns (B*) (%)	6.90	23.28	16.68	15.30	14.96	13.30
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485373	905581	1445325	2544599	7093745
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.46	16.51	15.24	14.39	13.52
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	1930000
Market value of the invested amount (₹)	121602	471684	813612	1284865	2386873	6170137
Scheme Returns (%)	2.51	18.42	12.15	11.95	13.19	13.20
Total Value of S&P BSE 500 TRI (B*) (₹)	124385	504595	909510	1448225	2622779	6151498
S&P BSE 500 TRI Returns (B*) (%)	6.90	23.28	16.68	15.30	14.96	13.16
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485373	905581	1445325	2544599	6119208
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.46	16.51	15.24	14.39	13.11
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	1900000
Market value of the invested amount (₹)	123064	470939	810883	1260493	2336545	5784341
Scheme Returns (%)	4.81	18.31	12.02	11.41	12.80	12.88
Total Value of NIFTY LargeMidcap 250 TRI (B*) (₹)	124011	518900	929101	1493278	2841849	6762557
NIFTY LargeMidcap 250 (B*) (%)	6.31	25.33	17.56	16.16	16.45	14.58
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	906078	1445325	2544599	5896564
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	16.53	15.24	14.39	13.09
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	1740000
Market value of the invested amount (₹)	129813	522608	859728	1357700	2615710	4429662
Scheme Returns (%)	15.64	25.85	14.39	13.49	14.91	11.98
Total Value of Nifty Infrastructure TRI (B*) (₹)	126681	509647	889848	1334700	2113767	3059492
Nifty Infrastructure TRI Returns (B*) (%)	10.57	24.00	15.79	13.01	10.91	7.40
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485373	905581	1445325	2544599	4857180
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.46	16.51	15.24	14.39	13.10
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	1730000
Market value of the invested amount (₹)	122044	467324	837656	1290158	2305426	4547481
Scheme Returns (%)	3.20	17.76	13.33	12.06	12.54	12.44
Total Value of S&P BSE 100 TRI (B*) (₹)	124550	492438	896572	1424650	2533193	4808689
S&P BSE 100 TRI Returns (B*) (%)	7.16	21.51	16.10	14.84	14.31	13.13
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	906078	1445325	2544599	4814825
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	16.53	15.24	14.39	13.14
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	1460000
Market value of the invested amount (₹)	126252	516484	890611	1409216	2940070	4301288
Scheme Returns (%)	9.88	24.98	15.83	14.54	17.08	16.58
Total Value of S&P BSE 500 TRI (B*) (₹)	124385	504595	909510	1448225	2622779	3602662
S&P BSE 500 TRI (B*) (%)	6.90	23.28	16.68	15.30	14.96	13.96
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485373	905581	1445325	2544599	3495434
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.46	16.51	15.24	14.39	13.51
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	2110000
Market value of the invested amount (₹)	119886	481886	827433	1338143	2893893	10304521
Scheme Returns (%)	-0.18	19.95	12.84	13.08	16.79	16.05
Total Value of S&P BSE Midcap 150 TRI (B*) (₹)	123374	555392	973098	1566265	3154710	NA
S&P BSE Midcap 150 TRI Returns (B*) (%)	5.30	30.38	19.46	17.50	18.39	NA
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	906078	1445325	2544599	8359683
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	16.53	15.24	14.39	14.07

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 February 28, 2022

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	940000
Market value of the invested amount (₹)	133955	610262	1019196	1679058	NA	2025836
Scheme Returns (%)	22.44	37.59	21.37	19.46	NA	19.09
Total Value of S&P BSE 250 Small Cap Index TRI (B*) (₹)	124299	575763	943309	1452865	NA	1685404
S&P BSE 250 Small Cap Index TRI Returns (B*) (%)	6.77	33.11	18.18	15.39	NA	14.55
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	906078	1445325	NA	1678644
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	16.53	15.24	NA	14.45
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	910000
Market value of the invested amount (₹)	123672	488452	825004	1256017	NA	1397039
Scheme Returns (%)	5.77	20.92	12.72	11.31	NA	11.08
Total Value of S&P BSE 500 TRI (B*) (₹)	124385	504595	909510	1448225	NA	1613237
S&P BSE 500 TRI Returns (B*) (%)	6.90	23.28	16.68	15.30	NA	14.77
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485373	905581	1445325	NA	1601928
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.46	16.51	15.24	NA	14.59
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	400000
Market value of the invested amount (₹)	118104	448908	NA	NA	NA	507943
Scheme Returns (%)	-2.94	14.92	NA	NA	NA	14.50
Total Value of Nifty 500 TRI (B*) (₹)	124456	503277	NA	NA	NA	568157
Nifty 500 TRI Returns (B*) (%)	7.01	23.09	NA	NA	NA	21.63
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	NA	NA	NA	550045
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	NA	NA	NA	19.54
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	1330000
Market value of the invested amount (₹)	120893	410354	731831	1093721	1958366	2351562
Scheme Returns (%)	1.39	8.72	7.89	7.43	9.47	9.87
Total Value of NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (₹)	123827	445639	822943	1283752	2196974	2592437
NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (%)	6.02	14.41	12.62	11.92	11.64	11.50
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	906078	1445178	2543283	3020926
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	16.53	15.24	14.38	14.05
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	1330000
Market value of the invested amount (₹)	121933	451965	790876	1219686	2281949	2760425
Scheme Returns (%)	3.02	15.40	11.01	10.49	12.35	12.55
Total Value of CRISIL Hybrid 35+65 - Aggressive Index (B*) (₹)	123871	464013	850862	1340205	2358863	2797945
CRISIL Hybrid 35+65 - Aggressive Index Returns (B*) (%)	6.09	17.25	13.97	13.13	12.97	12.77
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	124486	485869	906078	1445178	2543283	3021234
S&P BSE SENSEX TRI Returns (AB*) (%)	7.06	20.54	16.53	15.24	14.38	14.05
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	940000
Market value of the invested amount (₹)	122453	383616	676678	1007152	NA	1153997
Scheme Returns (%)	3.84	4.18	4.76	5.11	NA	5.26
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	122608	381273	667524	984792	NA	1126457
Nifty 50 Arbitrage Index Returns (B*) (%)	4.09	3.78	4.22	4.48	NA	4.64
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	122261	385022	686816	1029820	NA	1183033
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	3.54	4.43	5.36	5.74	NA	5.89
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	1260000
Market value of the invested amount (₹)	124889	437431	762271	1135902	1856842	1993116
Scheme Returns (%)	7.71	13.11	9.53	8.49	8.46	8.44
Total Value of NIFTY Equity Savings Index (B^)(₹)	123545	424472	769431	1179784	1969448	2128248
NIFTY Equity Savings Index Returns (B^)(%)	5.57	11.03	9.90	9.55	9.58	9.62
Total Value of CRISIL 10 Yr Gilt Index (AB^)(₹)	119472	378269	683310	1027053	1663524	1783221
CRISIL 10 Yr Gilt Index Returns (AB^)(%)	-0.82	3.25	5.15	5.66	6.36	6.43

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*B: Scheme Benchmark, AB: Additional Benchmark

Equity Funds (Data as on February 28, 2022)

L&T Flexicap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	33.178
Growth Option - Regular Plan	113.921
IDCW Option - Direct Plan	38.610
Growth Option - Direct Plan	121.384

L&T Large and Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	29.066
Growth Option - Regular Plan	66.688
IDCW Option - Direct Plan	33.379
Growth Option - Direct Plan	71.609

L&T India Value Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	37.014
Growth Option - Regular Plan	55.413
IDCW Option - Direct Plan	43.014
Growth Option - Direct Plan	59.875

L&T Infrastructure Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	22.990
Growth Option - Regular Plan	22.990
IDCW Option - Direct Plan	24.950
Growth Option - Direct Plan	24.950

L&T Business Cycles Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.101
Growth Option - Regular Plan	21.892
IDCW Option - Direct Plan	17.892
Growth Option - Direct Plan	23.229

L&T Nifty 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.886
Growth Option - Regular Plan	18.886
IDCW Option - Direct Plan	19.043
Growth Option - Direct Plan	19.043

Debt Funds (Data as on February 28, 2022)

L&T Overnight Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	1023.3000
Weekly IDCW Option - Regular Plan	1000.0318
Monthly IDCW Option - Regular Plan	1008.9827
Growth Option - Regular Plan	1573.4726
Daily IDCW Option - Direct Plan	1023.3000
Weekly IDCW Option - Direct Plan	1001.4242
Monthly IDCW Option - Direct Plan	1065.1433
Growth Option - Direct Plan	1653.7086

L&T Ultra Short Term Fund	
Option	NAV (₹)
Daily IDCW	10.3221
Weekly IDCW	11.1549
Monthly IDCW	12.6999
Semi Annual IDCW	26.6915
Growth	35.3016
Bonus	19.2559
Regular Growth	33.9704
Daily IDCW - Direct Plan	10.5092
Weekly IDCW - Direct Plan	11.3393
Monthly IDCW - Direct Plan	13.0270
Growth - Direct Plan	36.2456
Bonus - Direct Plan	19.7987

L&T Tax Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	24.511
Growth Option - Regular Plan	75.765
IDCW Option - Direct Plan	32.540
Growth Option - Direct Plan	80.405

L&T India Large Cap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	19.662
Growth Option - Regular Plan	38.811
IDCW Option - Direct Plan	21.717
Growth Option - Direct Plan	41.656

L&T Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	50.890
Growth Option - Regular Plan	194.160
IDCW Option - Direct Plan	55.620
Growth Option - Direct Plan	211.560

L&T Emerging Businesses Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	29.602
Growth Option - Regular Plan	42.825
IDCW Option - Direct Plan	32.220
Growth Option - Direct Plan	45.948

L&T Focused Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	14.573
Growth Option - Regular Plan	15.049
IDCW Option - Direct Plan	15.156
Growth Option - Direct Plan	15.633

L&T Nifty Next 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.262
Growth Option - Regular Plan	17.262
IDCW Option - Direct Plan	17.408
Growth Option - Direct Plan	17.408

L&T Liquid Fund	
Option	NAV (₹)
Daily IDCW	1011.7794
Weekly IDCW	1002.7005
Growth	2891.1191
Daily IDCW - Direct Plan	1014.3496
Weekly IDCW - Direct Plan	1000.9308
Growth - Direct Plan	2905.7106

L&T Money Market Fund	
Option	NAV (₹)
Daily IDCW Plan - Regular Plan	10.8591
Weekly IDCW - Regular Plan	13.0889
Monthly IDCW - Regular Plan	11.4971
Growth Plan - Regular Plan	21.3455
Daily IDCW Plan - Direct Plan	10.8591
Weekly IDCW Plan - Direct Plan	13.1684
Monthly IDCW - Direct Plan	12.0888
Growth Plan - Direct Plan	22.1485

L&T Banking and PSU Debt Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	11.1032
Weekly IDCW Option - Regular Plan	10.7812
Monthly IDCW Option - Regular Plan	11.1992
Growth Option - Regular Plan	20.1423
Daily IDCW Option - Direct Plan	11.1790
Weekly IDCW Option - Direct Plan	10.7974
Monthly IDCW Option - Direct Plan	11.6684
Growth Option - Direct Plan	20.9495

L&T Low Duration Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.4291
Annual IDCW Option - Regular Plan	10.8659
Growth Option - Regular Plan	22.8906
IDCW Option - Direct Plan	11.0700
Annual IDCW Option - Direct Plan	11.1853
Growth Option - Direct Plan	23.7631

L&T Flexi Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.7933
Annual IDCW Option - Regular Plan	11.1857
Growth Option - Regular Plan	23.8307
IDCW Option - Direct Plan	12.8074
Annual IDCW Option - Direct Plan	11.6467
Growth Option - Direct Plan	25.3190

L&T Gilt Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.3570
Growth - Regular Plan	54.4048
Quarterly IDCW - Direct Plan	12.6428
Growth - Direct Plan	59.9150

Hybrid Funds (Data as on February 28, 2022)

L&T Balanced Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.620
Growth Option - Regular Plan	30.341
IDCW Option - Direct Plan	19.849
Growth Option - Direct Plan	33.595

L&T Arbitrage Opportunities Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	10.155
Quarterly IDCW - Regular Plan	11.039
Growth - Regular Plan	15.504
Monthly IDCW - Direct Plan	10.418
Quarterly IDCW - Direct Plan	11.243
Growth - Direct Plan	16.231

L&T Conservative Hybrid Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.3579
Quarterly IDCW - Regular Plan	11.1743
Growth Plan - Regular Plan	43.1260
Monthly IDCW - Direct Plan	12.1770
Quarterly IDCW - Direct Plan	11.8413
Growth Plan - Direct Plan	45.8242

L&T Short Term Bond Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.2480
Quarterly IDCW - Regular Plan	10.9092
Annual IDCW - Regular Plan	12.8234
Growth - Regular Plan	21.6044
Bonus - Regular Plan	21.6044
Monthly IDCW - Direct Plan	11.8667
Quarterly IDCW - Direct Plan	11.6209
Annual IDCW - Direct Plan	13.2781
Growth - Direct Plan	22.5430

L&T Credit Risk Fund	
Option	NAV (₹)
IDCW - Regular Plan	10.1979
Annual IDCW - Regular Plan	11.7446
Growth - Regular Plan	23.5391
Bonus - Regular Plan	23.1599
IDCW - Direct Plan	10.8339
Annual IDCW - Direct Plan	12.3185
Growth - Direct Plan	24.8437

L&T Triple Ace Bond Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.5222
Semi Annual IDCW - Regular Plan	17.4772
Annual IDCW - Regular Plan	12.3903
Growth Plan - Regular Plan	59.4947
Bonus - Regular Plan	22.5993
Quarterly IDCW - Direct Plan	11.8583
Semi Annual IDCW - Direct Plan	20.5149
Annual IDCW - Direct Plan	12.5084
Growth Plan - Direct Plan	62.6609

L&T Hybrid Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	24.034
Annual IDCW - Regular Plan	15.800
Growth Option - Regular Plan	35.879
IDCW Option - Direct Plan	27.420
Annual IDCW - Direct Plan	17.038
Growth Option - Direct Plan	39.364

L&T Equity Savings Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	13.119
Quarterly IDCW - Regular Plan	14.034
Growth Plan - Regular Plan	22.885
Monthly IDCW - Direct Plan	14.495
Quarterly IDCW - Direct Plan	15.028
Growth Plan - Direct Plan	24.634

L&T Resurgent India Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.9142
Annual IDCW - Regular Plan	11.8841
Growth Option - Regular Plan	16.4951
IDCW Option - Direct Plan	11.6155
Annual IDCW - Direct Plan	12.6544
Growth Option - Direct Plan	17.5585

PERFORMANCE OF SCHEMES

As on February 28, 2022

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)[€]	15.03	11,512	14.08	14,851	10.53	16,501	16/May/2005	15.58	1,13,921
S&P BSE-500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		14.70	1,00,098
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		15.26	1,08,645
L&T Flexicap Fund - Direct Plan (G)[€]	15.87	11,596	14.88	15,168	11.32	17,104	01/Jan/2013	13.50	31,913
S&P BSE-500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		14.11	33,511
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
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)[§]	14.04	11,412	15.78	15,527	11.70	17,396	09/Aug/2004	18.39	1,94,160
S&P BSE Midcap 150 TRI	22.62	12,276	23.56	18,875	15.76	20,794		NA	NA
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		16.06	1,36,845
L&T Midcap Fund - Direct Plan (G)[§]	15.35	11,544	17.14	16,080	12.90	18,350	01/Jan/2013	19.03	49,349
S&P BSE Midcap 150 TRI	22.62	12,276	23.56	18,875	15.76	20,794		17.45	43,665
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
L&T Focused Equity Fund - Regular Plan (G)	10.66	11,072	14.48	15,007	NA	NA	05/Nov/2018	13.11	15,049
Nifty 500 TRI	18.66	11,877	18.20	16,521	NA	NA		16.73	16,705
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	NA	NA		16.69	16,686
L&T Focused Equity Fund - Direct Plan (G)	12.02	11,209	15.81	15,537	NA	NA	05/Nov/2018	14.42	15,633
Nifty 500 TRI	18.66	11,877	18.20	16,521	NA	NA		16.73	16,705
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	NA	NA		16.69	16,686
[€] 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)[†]	7.94	10,799	8.36	12,726	6.89	13,957	31/Jul/2003	8.18	43,126
CRISIL Hybrid 85+15 - Conservative Index	7.59	10,763	10.55	13,513	8.89	15,310		8.72	47,344
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		5.76	28,335
L&T Conservative Hybrid Fund - Direct Plan (G)[†]	8.62	10,866	8.99	12,950	7.58	14,412	01/Jan/2013	8.11	20,438
CRISIL Hybrid 85+15 - Conservative Index	7.59	10,763	10.55	13,513	8.89	15,310		9.38	22,750
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
[†] Fund is co-managed by Mr. Jalpan Shah (Debt Portion).									
L&T Hybrid Equity Fund - Regular Plan (G)[§]	12.09	11,216	13.31	14,553	9.80	15,965	07/Feb/2011	12.24	35,879
CRISIL Hybrid 35+65 - Aggressive Index	13.68	11,376	15.59	15,451	12.81	18,276		11.65	33,852
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		12.34	36,256
L&T Hybrid Equity Fund - Direct Plan (G)[§]	13.22	11,330	14.48	15,010	10.95	16,816	01/Jan/2013	14.33	34,120
CRISIL Hybrid 35+65 - Aggressive Index	13.68	11,376	15.59	15,451	12.81	18,276		12.46	29,345
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
[§] 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)[‡]	12.07	11,214	10.08	13,341	7.80	14,563	18/Oct/2011	8.31	22,885
NIFTY Equity Savings Index	9.19	10,924	10.56	13,517	9.53	15,769		9.83	26,458
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		7.01	20,203
L&T Equity Savings Fund - Direct Plan (G)[‡]	13.07	11,315	11.08	13,710	8.73	15,198	01/Jan/2013	9.11	22,236
NIFTY Equity Savings Index	9.19	10,924	10.56	13,517	9.53	15,769		9.55	23,077
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
[‡] 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)[§]	3.94	10,396	4.77	11,503	5.26	12,924	30/Jun/2014	5.88	15,504
Nifty 50 Arbitrage Index	4.30	10,432	4.32	11,353	4.45	12,434		5.34	14,901
CRISIL 1 Yr T-Bill Index [^]	3.65	10,367	5.36	11,697	5.84	13,283		6.53	16,247
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	4.64	10,467	5.38	11,706	5.89	13,314	30/Jun/2014	6.52	16,231
Nifty 50 Arbitrage Index	4.30	10,432	4.32	11,353	4.45	12,434		5.34	14,901
CRISIL 1 Yr T-Bill Index [^]	3.65	10,367	5.36	11,697	5.84	13,283		6.53	16,247
[§] 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)[€]	23.37	12,351	18.51	16,654	12.21	17,798	08/Jan/2010	15.14	55,413
S&P BSE 500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		11.73	38,488
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		11.58	37,846
L&T India Value Fund - Direct Plan (G)[€]	24.56	12,471	19.67	17,147	13.26	18,647	01/Jan/2013	18.87	48,762
S&P BSE 500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		14.11	33,511
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
L&T Emerging Businesses Fund - Regular Plan (G)[€]	46.11	14,641	22.47	18,380	16.47	21,443	12/May/2014	20.48	42,825
S&P BSE 250 Small Cap Index TRI	27.24	12,741	21.92	18,132	12.02	17,645		15.07	29,916
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.28	26,463
L&T Emerging Businesses Fund - Direct Plan (G)[€]	47.68	14,800	23.83	19,001	17.67	22,569	12/May/2014	21.58	45,948
S&P BSE 250 Small Cap Index TRI	27.24	12,741	21.92	18,132	12.02	17,645		15.07	29,916
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.28	26,463
[€] 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)	28.26	12,844	15.88	15,565	11.03	16,880	27/Sep/2007	5.94	22,990
Nifty Infrastructure TRI	18.62	11,873	20.19	17,370	11.82	17,486		1.77	12,873
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		11.64	49,022
L&T Infrastructure Fund - Direct Plan (G)	29.70	12,988	17.20	16,107	12.21	17,796	01/Jan/2013	15.48	37,406
Nifty Infrastructure TRI	18.62	11,873	20.19	17,370	11.82	17,486		8.54	21,198
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
L&T Business Cycles Fund - Regular Plan (G)[€]	15.85	11,595	16.49	15,812	9.73	15,912	20/Aug/2014	10.96	21,892
S&P BSE 500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		12.85	24,848
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		11.96	23,416
L&T Business Cycles Fund - Direct Plan (G)[€]	17.12	11,722	17.63	16,283	10.68	16,611	20/Aug/2014	11.84	23,229
S&P BSE 500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		12.85	24,848
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		11.96	23,416
L&T India Large Cap Fund - Regular Plan (G)[€]	13.83	11,391	15.57	15,443	12.02	17,647	23/Oct/2007	9.90	38,811
S&P BSE-100 TRI	17.07	11,717	17.21	16,111	14.62	19,793		9.59	37,248
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		9.51	36,881
L&T India Large Cap Fund - Direct Plan (G)[€]	14.91	11,500	16.61	15,864	12.98	18,418	01/Jan/2013	13.58	32,110
S&P BSE-100 TRI	17.07	11,717	17.21	16,111	14.62	19,793		13.54	32,008
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
[€] 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)[€]	18.31	11,842	15.13	15,267	10.57	16,534	22/May/2006	12.77	66,688
NIFTY LargeMidcap 250 TRI	19.50	11,962	19.72	17,166	15.14	20,244		13.80	76,924
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		12.77	66,605
L&T Large and Midcap Fund - Direct Plan (G)[€]	19.41	11,952	16.15	15,675	11.52	17,252	01/Jan/2013	14.01	33,252
NIFTY LargeMidcap 250 TRI	19.50	11,962	19.72	17,166	15.14	20,244		15.69	38,013
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
[€] 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)	15.49	11,559	15.00	15,213	11.15	16,970	27/Feb/2006	13.48	75,765
S&P BSE 500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		12.62	67,116
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		12.71	67,965
L&T Tax Advantage Fund - Direct Plan (G)	16.36	11,646	15.72	15,502	11.90	17,554	01/Jan/2013	14.28	33,992
S&P BSE 500 TRI	18.67	11,878	18.45	16,626	14.72	19,874		14.11	33,511
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
[€] 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)[§]	6.07	10,610	8.99	12,951	7.54	14,387	07/Feb/2011	10.55	30,341
NIFTY 50 Composite Hybrid Debt 50-50 Index	11.55	11,162	13.95	14,801	11.89	17,542		10.71	30,829
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		12.34	36,256
L&T Balanced Advantage Fund - Direct Plan (G)[§]	7.54	10,758	10.42	13,465	8.87	15,295	01/Jan/2013	11.86	27,931
NIFTY 50 Composite Hybrid Debt 50-50 Index	11.55	11,162	13.95	14,801	11.89	17,542		11.20	26,464
S&P BSE SENSEX TRI [^]	15.65	11,574	17.49	16,224	15.73	20,766		13.68	32,386
[§] 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	4.27	10,429	7.05	12,269	6.76	13,873	27/Dec/2011	7.86	21,604
NIFTY Short Duration Debt Index	5.27	10,530	7.55	12,443	7.24	14,185		8.25	22,424
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.91	19,753
L&T Short Term Bond Fund - Direct Plan (G)^y	4.77	10,480	7.57	12,450	7.29	14,221	01/Jan/2013	8.13	20,475
NIFTY Short Duration Debt Index	5.27	10,530	7.55	12,443	7.24	14,185		8.01	20,264
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
L&T Credit Risk Fund - Regular Plan (G)^y	6.32	10,635	4.25	11,330	4.91	12,707	08/Oct/2009	7.15	23,539
NIFTY Credit Risk Bond Index	8.28	10,832	9.33	13,070	8.52	15,057		9.02	29,164
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.31	21,350
L&T Credit Risk Fund - Direct Plan (G)^y	7.17	10,721	5.11	11,615	5.68	13,184	01/Jan/2013	7.44	19,310
NIFTY Credit Risk Bond Index	8.28	10,832	9.33	13,070	8.52	15,057		9.22	22,449
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
L&T Resurgent India Bond Fund - Regular Plan (G)^y	5.40	10,543	7.30	12,356	6.43	13,659	02/Feb/2015	7.33	16,495
NIFTY Medium Duration Debt Index	6.49	10,653	8.92	12,926	7.78	14,544		8.11	17,370
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.40	15,510
L&T Resurgent India Bond Fund - Direct Plan (G)^y	6.35	10,638	8.28	12,699	7.39	14,285	02/Feb/2015	8.28	17,559
NIFTY Medium Duration Debt Index	6.49	10,653	8.92	12,926	7.78	14,544		8.11	17,370
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.40	15,510
L&T Triple Ace Bond Fund - Regular Plan (G)^y	6.47	10,650	9.63	13,180	7.71	14,500	31/Mar/1997	7.41	59,495
NIFTY Corporate Bond Index	6.13	10,617	8.63	12,823	7.76	14,531		NA	NA
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)^y	6.83	10,687	10.01	13,315	8.09	14,755	01/Jan/2013	8.11	20,428
NIFTY Corporate Bond Index	6.13	10,617	8.63	12,823	7.76	14,531		8.48	21,079
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
L&T Flexi Bond Fund - Regular Plan (G)^y	3.32	10,334	6.74	12,163	6.14	13,475	27/Sep/2010	7.89	23,831
NIFTY Composite Debt Index	6.07	10,611	9.01	12,958	7.64	14,450		8.10	24,365
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.51	20,566
L&T Flexi Bond Fund - Direct Plan (G)^y	4.07	10,409	7.48	12,420	6.95	13,998	01/Jan/2013	8.42	20,981
NIFTY Composite Debt Index	6.07	10,611	9.01	12,958	7.64	14,450		8.22	20,631
CRISIL 10 Yr Gilt Index ^a	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865

^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	2.46	10,005	3.87	10,018	3.68	10,031	3.72	10,374	4.93	11,554	5.78	13,244	04/Dec/2010	7.64	22,891
NIFTY Low Duration Debt Index	2.93	10,006	4.40	10,021	3.70	10,031	4.13	10,415	6.00	11,912	6.47	13,686		7.82	23,318
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		6.67	20,666
L&T Low Duration Fund - Direct Plan (G)^y	3.12	10,006	4.52	10,021	4.34	10,037	4.39	10,442	5.54	11,758	6.33	13,595	01/Jan/2013	7.77	19,856
NIFTY Low Duration Debt Index	2.93	10,006	4.40	10,021	3.70	10,031	4.13	10,415	6.00	11,912	6.47	13,686		7.48	19,366
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		6.56	17,899
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Mahesh Chhabria (Co-FM)															
L&T Ultra Short Term Fund - Regular Plan (G)^b	3.53	10,007	4.09	10,019	3.93	10,033	3.48	10,350	5.24	11,658	6.00	13,382	10/Apr/2003	7.11	36,599
NIFTY Ultra Short Duration Debt Index	3.56	10,007	4.02	10,019	4.00	10,034	4.01	10,403	5.54	11,756	6.33	13,595		7.55	39,603
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		5.91	29,589
L&T Ultra Short Term Fund - Institutional Plan (G)^b	3.53	10,007	4.10	10,019	3.93	10,033	3.48	10,350	5.24	11,658	6.00	13,382	27/Nov/1997	7.75	61,147
NIFTY Ultra Short Duration Debt Index	3.56	10,007	4.02	10,019	4.00	10,034	4.01	10,403	5.54	11,756	6.33	13,595		NA	NA
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		6.47	45,772
L&T Ultra Short Term Fund - Direct Plan (G)^b	3.69	10,007	4.26	10,020	4.09	10,035	3.65	10,367	5.49	11,741	6.29	13,569	01/Jan/2013	7.57	19,510
NIFTY Ultra Short Duration Debt Index	3.56	10,007	4.02	10,019	4.00	10,034	4.01	10,403	5.54	11,756	6.33	13,595		7.45	19,311
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		6.56	17,899

^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	3.33	10,006	3.52	10,014	3.53	10,029	3.31	10,331	4.45	11,395	5.50	13,070	03/Oct/2006	7.13	28,911
NIFTY Liquid Index	3.52	10,007	3.64	10,015	3.72	10,031	3.57	10,357	4.54	11,426	5.50	13,069		7.27	29,499
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.43	10,014	5.91	10,049	3.65	10,365	5.36	11,697	5.84	13,283		6.20	25,265
L&T Liquid Fund - Direct Plan (G)^c	3.39	10,007	3.58	10,015	3.59	10,029	3.37	10,337	4.50	11,413	5.55	13,105	31/Dec/2012	6.90	18,442
NIFTY Liquid Index	3.52	10,007	3.64	10,015	3.72	10,031	3.57	10,357	4.54	11,426	5.50	13,069		6.81	18,289
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.43	10,014	5.91	10,049	3.65	10,365	5.36	11,697	5.84	13,283		6.56	17,906
L&T Overnight Fund - Regular Plan (G)^c	3.11	10,006	3.14	10,013	3.16	10,026	3.17	10,317	3.59	11,118	4.34	12,366	27/Nov/2006	6.52	26,225
NIFTY 1D Rate Index	3.32	10,006	3.33	10,014	3.34	10,027	3.34	10,334	3.98	11,243	4.82	12,658		6.03	24,453
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.43	10,014	5.91	10,049	3.65	10,365	5.36	11,697	5.84	13,283		6.21	25,076
L&T Overnight Fund - Direct Plan (G)^c	3.21	10,006	3.24	10,013	3.26	10,027	3.27	10,327	3.94	11,229	4.87	12,688	01/Jan/2013	6.39	17,639
NIFTY 1D Rate Index	3.32	10,006	3.33	10,014	3.34	10,027	3.34	10,334	3.98	11,243	4.82	12,658		6.09	17,187
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.43	10,014	5.91	10,049	3.65	10,365	5.36	11,697	5.84	13,283		6.56	17,899

^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)^d	2.86	10,005	3.51	10,016	3.36	10,029	3.02	10,304	5.22	11,651	6.08	13,434	10/Aug/2005	7.28	32,018
NIFTY Money Market Index	3.26	10,006	3.74	10,017	3.72	10,032	3.71	10,373	5.07	11,602	5.87	13,299		7.52	33,252
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		6.10	26,667
L&T Money Market Fund - Direct Plan (G)^d	3.35	10,006	3.98	10,019	3.84	10,033	3.52	10,354	5.72	11,818	6.59	13,764	01/Jan/2013	7.69	19,725
NIFTY Money Market Index	3.26	10,006	3.74	10,017	3.72	10,032	3.71	10,373	5.07	11,602	5.87	13,299		7.10	18,756
CRISIL 1 Yr T-Bill Index ^a	0.98	10,002	3.53	10,016	5.86	10,050	3.65	10,367	5.36	11,697	5.84	13,283		6.56	17,899

^dFund 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 February 28, 2022

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	2.62	10,263	6.42	12,053	5.51	13,081	29/Mar/2000	8.03	54,405
NIFTY All Duration G-Sec Index	4.89	10,492	8.32	12,711	7.19	14,151		NA	NA
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		NA	NA
L&T Gilt Fund - Direct Plan (G)^c	3.86	10,388	7.71	12,497	6.88	13,948	01/Jan/2013	9.26	22,512
NIFTY All Duration G-Sec Index	4.89	10,492	8.32	12,711	7.19	14,151		7.54	19,476
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
L&T Banking and PSU Debt Fund - Regular Plan (G)^c	4.56	10,458	7.49	12,421	7.00	14,027	12/Sep/2012	7.68	20,142
NIFTY Banking & PSU Debt Index	5.67	10,571	7.90	12,564	7.05	14,062		8.00	20,742
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		6.74	18,551
L&T Banking and PSU Debt Fund - Direct Plan (G)^c	4.96	10,499	7.91	12,568	7.44	14,320	01/Jan/2013	8.11	20,434
NIFTY Banking & PSU Debt Index	5.67	10,571	7.90	12,564	7.05	14,062		7.93	20,132
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	5.36	12,983		6.54	17,865
L&T FMP - XVII - Plan B - (1452D) - Regular Plan (G)^c	4.33	10,436	7.88	12,559	NA	NA	28/Jun/2018	7.96	13,248
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.82	13,640
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		7.46	13,027
L&T FMP - XVII - Plan B - (1452D) - Direct Plan (G)^c	4.60	10,463	8.17	12,659	NA	NA	28/Jun/2018	8.25	13,382
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.82	13,640
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		7.46	13,027
L&T FMP - XVIII - Scheme B - (1229D) - Regular Plan (G)^c	4.07	10,409	7.77	12,518	NA	NA	30/Nov/2018	7.96	12,825
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.67	13,101
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		6.71	12,348
L&T FMP - XVIII - Scheme B - (1229D) - Direct Plan (G)^c	4.33	10,435	8.04	12,612	NA	NA	30/Nov/2018	8.23	12,930
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.67	13,101
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		6.71	12,348
L&T FMP - XVIII - Scheme C - (1178D) - Regular Plan (G)^c	4.98	10,501	8.10	12,637	NA	NA	18/Feb/2019	8.12	12,669
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.69	12,872
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		6.59	12,134
L&T FMP - XVIII - Scheme C - (1178D) - Direct Plan (G)^c	5.22	10,525	8.35	12,724	NA	NA	18/Feb/2019	8.37	12,758
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.69	12,872
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		6.59	12,134
L&T FMP - XVIII - Scheme D - (1155D) - Regular Plan (G)^c	4.19	10,422	7.84	12,545	NA	NA	12/Feb/2019	7.82	12,578
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.64	12,873
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		6.49	12,113
L&T FMP - XVIII - Scheme D - (1155D) - Direct Plan (G)^c	4.35	10,437	8.01	12,602	NA	NA	12/Feb/2019	7.98	12,635
CRISIL Composite Bond Fund Index	5.76	10,579	8.76	12,868	NA	NA		8.64	12,873
CRISIL 10 Yr Gilt Index [^]	1.90	10,191	6.59	12,112	NA	NA		6.49	12,113

^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)	16.08	11,617	NA	NA	NA	NA	15/Apr/2020	40.40	18,886
Nifty 50 TRI	16.89	11,699	NA	NA	NA	NA		41.71	19,220
L&T Nifty 50 Index Fund - Direct Plan (G)	16.60	11,670	NA	NA	NA	NA	15/Apr/2020	41.02	19,043
Nifty 50 TRI	16.89	11,699	NA	NA	NA	NA		41.71	19,220
L&T Nifty Next 50 Index Fund - Regular Plan (G)	16.58	11,668	NA	NA	NA	NA	15/Apr/2020	33.82	17,262
Nifty Next 50 TRI	17.90	11,801	NA	NA	NA	NA		35.30	17,621
Nifty 50 TRI [^]	16.89	11,699	NA	NA	NA	NA		41.71	19,220
L&T Nifty Next 50 Index Fund - Direct Plan (G)	17.11	11,721	NA	NA	NA	NA	15/Apr/2020	34.42	17,408
Nifty Next 50 TRI	17.90	11,801	NA	NA	NA	NA		35.30	17,621
Nifty 50 TRI [^]	16.89	11,699	NA	NA	NA	NA		41.71	19,220

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 February 28, 2022

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 February 28, 2022

Fund Name	Regular	Direct
L&T Flexicap Fund	2.09%	1.39%
L&T Tax Advantage Fund	1.99%	1.23%
L&T Large and Midcap Fund	2.25%	1.32%
L&T India Large Cap Fund	2.48%	1.52%
L&T India Value Fund	1.86%	0.91%
L&T Midcap Fund	1.90%	0.77%
L&T Infrastructure Fund	2.21%	0.97%
L&T Emerging Businesses Fund	1.88%	0.82%
L&T Business Cycles Fund	2.56%	1.46%
L&T Focused Equity Fund	2.35%	1.09%
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	2.10%	0.70%
L&T Hybrid Equity Fund	1.92%	0.91%
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	0.91%	0.26%
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%	0.57%

- 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 February 28, 2022

L&T Flexicap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
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
25-Jan-2022	38.526	2.5000
Direct Plan IDCW		
24-Jan-2020	36.035	2.8500
24-Feb-2021	39.889	2.8500
25-Jan-2022	44.738	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		
23-Dec-2021	31.693	0.1700
24-Jan-2022	33.241	0.1700
23-Feb-2022	29.933	0.1700
Direct Plan IDCW		
23-Dec-2021	36.340	0.2000
24-Jan-2022	38.141	0.2000
23-Feb-2022	34.368	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		
23-Dec-2021	18.202	0.0900
24-Jan-2022	18.425	0.0900
23-Feb-2022	17.876	0.0900
Direct Plan IDCW		
23-Dec-2021	20.444	0.1000
24-Jan-2022	20.720	0.1000
23-Feb-2022	20.127	0.1000

L&T Hybrid Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Nov-2021	26.185	0.1400
23-Dec-2021	25.613	0.1400
24-Jan-2022	26.641	0.1400
23-Feb-2022	24.756	0.1400
Direct Plan IDCW		
23-Nov-2021	29.790	0.1600
23-Dec-2021	29.163	0.1600
24-Jan-2022	30.360	0.1600
23-Feb-2022	28.234	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		
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
28-Jan-2022	10.174	0.0300
25-Feb-2022	10.185	0.0300
Direct Plan - Monthly IDCW		
30-Jul-2021	10.506	0.0500
27-Aug-2021	10.490	0.0400
29-Oct-2021	10.467	0.0400
26-Nov-2021	10.469	0.0400
31-Dec-2021	10.448	0.0400
28-Jan-2022	10.450	0.0400
25-Feb-2022	10.458	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		
27-Dec-2021	13.294	0.0600
25-Jan-2022	13.279	0.0600
25-Feb-2022	13.147	0.0600
Direct Plan - Monthly IDCW		
27-Dec-2021	14.677	0.0700
25-Jan-2022	14.667	0.0700
25-Feb-2022	14.529	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 February 28, 2022

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			
25-Feb-22	1,011.23	2.5000	2.5000
25-Jan-22	1,010.97	2.5000	2.5000
27-Dec-21	1,010.63	2.4000	2.4000
Direct Plan - Monthly IDCW			
25-Feb-22	1,067.47	2.6000	2.6000
25-Jan-22	1,067.06	2.6000	2.6000
27-Dec-21	1,066.59	2.5000	2.5000

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			
25-Feb-22	11.5248	0.0300	0.0300
25-Jan-22	11.5218	0.0300	0.0300
27-Dec-21	11.5225	0.0300	0.0300
Direct Plan - Monthly IDCW			
25-Feb-22	12.1159	0.0300	0.0300
25-Jan-22	12.1062	0.0300	0.0300
27-Dec-21	12.1009	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			
25-Feb-22	11.2821	0.0400	0.0400
25-Jan-22	11.2801	0.0400	0.0400
27-Dec-21	11.2897	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Feb-22	11.9000	0.0400	0.0400
25-Jan-22	11.8909	0.0400	0.0400
27-Dec-21	11.8943	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 - 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			
25-Feb-22	12.7371	0.0400	0.0400
25-Jan-22	12.7368	0.0400	0.0400
27-Dec-21	12.7375	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Feb-22	13.0640	0.0400	0.0400
25-Jan-22	13.0608	0.0400	0.0400
27-Dec-21	13.0589	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			
25-Feb-22	11.2554	0.0500	0.0500
25-Jan-22	11.2416	0.0400	0.0400
27-Dec-21	11.2428	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Feb-22	11.7244	0.0500	0.0500
25-Jan-22	11.7047	0.0400	0.0400
27-Dec-21	11.7007	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			
25-Feb-22	10.4670	0.0400	0.0400
25-Jan-22	10.4768	0.0400	0.0400
27-Dec-21	10.4839	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Feb-22	11.1071	0.0400	0.0400
25-Jan-22	11.1090	0.0400	0.0400
27-Dec-21	11.1084	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
Direct 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			
25-Feb-22	10.2462	0.0500	0.0500
25-Jan-22	10.2634	0.0500	0.0500
27-Dec-21	10.3045	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Feb-22	10.8813	0.0500	0.0500
25-Jan-22	10.8892	0.0500	0.0500
27-Dec-21	10.9228	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 February 28, 2022

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			
25-Feb-22	10.8452	0.0500	0.0500
25-Jan-22	10.8981	0.0500	0.0500
27-Dec-21	10.9592	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Feb-22	12.8689	0.0600	0.0600
25-Jan-22	12.9244	0.0600	0.0600
27-Dec-21	12.9902	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			
25-Feb-22	11.3711	0.0500	0.0500
25-Jan-22	11.5404	0.0500	0.0500
27-Dec-21	11.6363	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Feb-22	12.1970	0.0600	0.0600
25-Jan-22	12.3783	0.0600	0.0600
27-Dec-21	12.4811	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			
25-Feb-22	10.9641	0.0500	0.0500
25-Jan-22	10.9668	0.0500	0.0500
27-Dec-21	11.0049	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Feb-22	11.6645	0.0500	0.0500
25-Jan-22	11.6555	0.0500	0.0500
27-Dec-21	11.6845	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. **Dalal (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, Siga, 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, Adalat Road, Bhagyanagar, Aurangabad, Maharashtra. 431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut-673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun-248001. **Durgapur** : B-27, Biplabi Rasbihari, Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur-713212. **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. **Jabalpur** : 2nd Floor, Digamber Towers Near Chanchalla Bai College, Wright Town, Jabalpur MP-482002. **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, Mangalore-575003. **Mysore** : No.209, High Sharadadevi Nagar(North) High Tension Double Road, Mysore 570022. **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, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam-530016.

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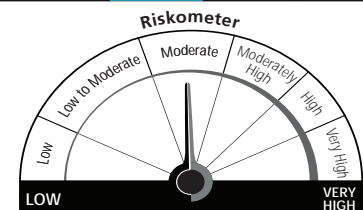
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Potential Risk Class (PRC) Matrix

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		



Investors understand that their principal will be at moderate risk

Riskometer is as on 28th February, 2022.

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

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