

FUND FACTS

30th November 2021



L&T Financial Services
Mutual Fund

Product labelling overleaf.

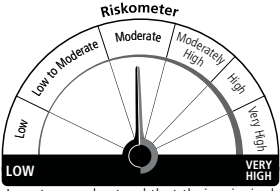
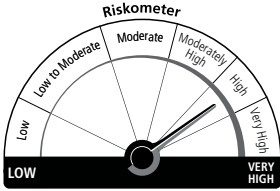
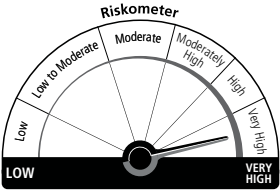
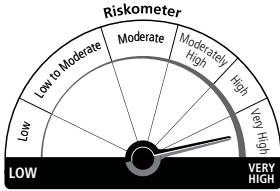
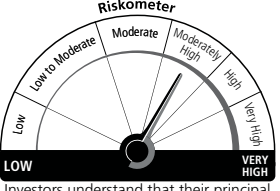
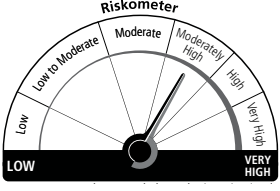


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| Scheme name and Type of scheme | This product is suitable for investors who are seeking* | Riskometer of the Scheme | Riskometer of the benchmark |
|---|---|--|-----------------------------|
| <p>L&T Overnight Fund - An open-ended debt scheme investing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

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

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

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

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

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

| Sr. No | Scheme | Type of the scheme | PRC matrix | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------|---|---|---|---------------------------|--|--|--|---------------|--------------------------|--------------------|---------------------------|----------------------|--|--|--|--------------------------|-----|-----|--|---------------------|--|--|--|-----------------------------|-------|--|--|
| 1 | L&T Overnight Fund | An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td style="background-color: #00a0e3; color: white;">A-I</td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Potential Risk Class | | | | Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | Interest Rate Risk ↓ | | | | Relatively Low (Class I) | A-I | | | Moderate (Class II) | | | | Relatively High (Class III) | | | |
| Potential Risk Class | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | | Relatively High (Class C) | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Risk ↓ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively Low (Class I) | A-I | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Moderate (Class II) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | L&T FMP – SERIES XVIII Plan B (1229 Days) | A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | L&T FMP – SERIES XVIII Plan D (1155 Days) | A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | L&T FMP - Series XVII - Plan B (1452 days) | A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | L&T Gilt Fund | An open-ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td style="background-color: #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 | | |
| Potential Risk Class | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | | Relatively High (Class C) | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Risk ↓ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively Low (Class I) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Moderate (Class II) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | A-III | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | L&T Flexi Bond Fund | An open-ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | L&T Triple Ace Bond Fund | An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | L&T Banking and PSU Debt Fund | An open-ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk. | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | L&T Low Duration Fund | An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (please refer to page no.17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively low interest rate risk and moderate credit risk. | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Potential Risk Class | | | | Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | Interest Rate Risk ↓ | | | | Relatively Low (Class I) | | | | Moderate (Class II) | | | | Relatively High (Class III) | | | |
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| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | | Relatively High (Class C) | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Risk ↓ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively Low (Class I) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Moderate (Class II) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | L&T Liquid Fund | An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk. | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | L&T Ultra Short Term Fund | An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively low interest rate risk and moderate credit risk. | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | L&T Money Market Fund | An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk. | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <th>Interest Rate Risk ↓</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively Low (Class I)</th> <td></td> <td style="background-color: #00a0e3; color: white;">B-I</td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Potential Risk Class | | | | Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | Interest Rate Risk ↓ | | | | Relatively Low (Class I) | | B-I | | Moderate (Class II) | | | | Relatively High (Class III) | | | |
| Potential Risk Class | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Risk ↓ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively Low (Class I) | | B-I | | | | | | | | | | | | | | | | | | | | | | | | | |
| Moderate (Class II) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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. | | | | | | | | | | | | | | | | | | | | | | | | | |

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

| Sr. No | Scheme | Type of the scheme | PRC matrix | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------|--|---|---|----------------------|--|--|--|---------------|--------------------------|--------------------|---------------------------|----------------------|--|--|--|--------------------------|--|--|--|---------------------|--|------|--|-----------------------------|--|-------|-------|
| 14 | L&T Short Term Bond Fund | An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no. 16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A moderate interest rate risk and moderate credit risk | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td style="background-color: #00a0e3; color: white;">B-II</td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Potential Risk Class | | | | Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | Interest Rate Risk ↓ | | | | Relatively Low (Class I) | | | | Moderate (Class II) | | B-II | | Relatively High (Class III) | | | |
| Potential Risk Class | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Risk ↓ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively Low (Class I) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Moderate (Class II) | | B-II | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | L&T Resurgent India Bond Fund | An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#. A relatively high interest rate risk and moderate credit risk. | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td style="background-color: #00a0e3; color: white;">B-III</td> <td></td> </tr> </tbody> </table> | Potential Risk Class | | | | Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | Interest Rate Risk ↓ | | | | Relatively Low (Class I) | | | | Moderate (Class II) | | | | Relatively High (Class III) | | B-III | |
| Potential Risk Class | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Moderate (Class II) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | | B-III | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | L&T Credit Risk Fund | An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. | <table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td 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 |
| Potential Risk Class | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Credit Risk → | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Risk ↓ | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively Low (Class I) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Moderate (Class II) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Relatively High (Class III) | | | C-III | | | | | | | | | | | | | | | | | | | | | | | | |

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

CEO's VIEW



KAILASH KULKARNI

CEO, L&T Mutual Fund

CEO Speak November 2021

With the AUM and folios numbers of the Indian Mutual Fund industry growing manifold and touching new highs, it is a strong indication of the changing mindset of the Indian investor who is looking at Mutual funds as a must have asset allocation component of their corpus.

The strength and resilience of the Indian equity markets through the tough times since 2020 have also been a huge confidence builder for retail investors.

While the market is not free from volatility as we have seen in November and with multiple good and bad domestic and global dynamic factors like crude oil prices, omicron uncertainty, positive GDP growth, vaccination coverage, etc. at play one must take stock of their portfolios, financial goals, tax savings schemes and asset allocation.

On the topic of asset allocation, I would like to highlight the advantage of balanced or hybrid funds as an increasingly viable option for a lot of investors who want to take advantage of the potential higher returns of the equity markets but are also challenged on decision making because of the risk and volatility associated with the markets.

The catch-22 every investor faces is in deciding the allocation to various asset classes, especially equities. Should one increase the allocation when equities are rising? Should one switch to debt when equities fall? On the other hand, no investor wants to lose out due to volatile markets. So the big question is how to benefit from the growth potential of equities and yet maintain significantly lower volatility at the same time.

A fund like the **L&T Balanced Advantage Fund** uses an active strategy to manage market volatility by balancing its equity exposure. L&T Balanced Advantage Fund is a unique offering from our product suite that can change the equity component based on an internal model. Such a strategy could help participate in the long-term growth potential of equities but with significantly lower volatility. This strategy is supplemented with our G.E.M (Generation of ideas, Evaluation of companies, Manufacturing or Monitoring of portfolios) investing process to invest in quality businesses with a strong management track record and relatively reasonable valuations.

Another suggested option is **L&T Equity Savings Fund** that aims to generate income and capital appreciation, through a combination of equity, equity arbitrage strategies, debt and money market instruments. This fund is suitable for investors aiming for higher returns with a moderate risk appetite and lower volatility than a pure equity product.

Both these funds can be actively looked at by retail investors as suitable portfolio allocation options especially if one is reviewing their investment portfolios at this point which we do recommend as a wise thing to do from time to time.

As we get closer to the end of the calendar year, please take stock of your tax savings investments, **Equity Linked Savings Scheme (ELSS)** continue to be good long-term investments offered by fund house which gives you the dual benefit of tax savings and better potential returns from the equity markets compared to the traditional bank deposits and other fixed-income tax savings schemes.

With the uncertainty of the new virus variant, we are still some time away from complete normalcy, hence we urge all to take care and follow the COVID safety protocols. Please don't let your safety guard down as we move towards the end of this year.

Stay Safe. Stay healthy.

Source: AMFI

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 suffered the biggest monthly fall of 3.9% in November 2021 due to several factors ranging from a global risk-off driven by accelerated taper worries / Omicron concerns to the disappointing listing of India's largest IPO to close the month at 16,983. The BSE Midcap index also corrected 2.3% while the BSE Smallcap index was down only 0.2% for the month. Indian markets have still delivered strong 20%+ gains Year-to-date, supported by strong domestic & foreign inflow, accommodative monetary policy, improved vaccine access and subsequent pick-up in service sector activity.

Global equities corrected by 2.5% in November. The recent correction can be pegged to uncertainty over the impact of the new Omicron COVID-19 variant. MSCI India fell 3.1% (USD terms) and performed better than broader markets in November – MSCI APxJ/EM (-4.4%/-4.1%).

Global Markets

Worldwide, most major indices delivered negative returns, however, the US S&P500 outperformed and was up 1.1%. Euro Stoxx (-2.6%), Hang Seng (-7.5%), FTSE (-2.2%) and Nikkei (-3.7%) all declined for the month.

Sector Performance

By sector, Utilities, Communication Services, Healthcare, IT and Industrials outperformed, while Financials, Material, Energy and Consumer Discretionary were notable laggards.

Among sectoral indices, Power rose (3.6%), IT (2.7%), Healthcare (1.9%), while Metals (-9%), Banks (-8.7%), Auto (-5.3%), Oil & Gas (-3.5%) were the major losers.

Institutional Activity

FIs were minor net sellers in Nov (- \$58mn, following -\$2.3bn in October) as secondary market selling was offset by strong primary market participation. DIs remained significant net equity buyers for the ninth month running (+\$4.1bn, vs +\$597mn in October). Mutual funds were net equity buyers at US\$1.8bn while insurance funds net brought US\$2.3bn of equities in November.

Macro-Economic Developments

India's GDP grew by 8.4% in Q2FY22. The rebound was broad-based. On the supply side, the services and agricultural sectors outperformed in Q2, while on the demand side, private consumption and investment led the rebound. Still, private consumption and the trade & transport sector remain 3% and 9% below their pre-pandemic levels (Q4 2019), respectively.

CPI for October came at 4.5% YoY, with upside surprise coming in from core CPI which rose to 6.1%, the first above 6% print in four months. Against this backdrop, the recent cut in excise duties will provide some much-needed relief.

September Industrial Production growth at 3.1% YoY was below expectation as IP contracted sequentially for a second successive month. IP has retreated back to 96% of pre-pandemic levels after peaking at 100% in July.

Oct PMI report was strong led by services recovery. In October, services PMI reached a 10-year high of 58.4. Forward looking new orders reached a decade high at 58.3. The services employment index, which has been in the contraction zone below 50 for the last 18 months, rose above 50 for the first time in October, increasing to 51.5.

India's FX reserves are close to its all-time peak, standing at \$640bn currently. FX reserves have increased by US\$0.3bn in the last four weeks. INR declined marginally (down 0.4% MoM) and ended the month at 75.17/\$ in November. DXY rose 2% over the month.

Benchmark 10-year treasury yields averaged 6.35% in November (2bp higher vs October avg.). On month-end values, the 10Y yield was lower and ended the month at 6.33%. Oil prices suffered a dip after two months of price rally, shedding 16.9% to near \$70/bbl in November as the new COVID variant in southern Africa sparked fears that renewed lockdowns and travel bans will hurt global demand.

Fiscal deficit for Apr-Oct came at Rs5.47tn or 36.3% of the budgeted FY22 deficit (at Rs.15.1tn or 6.8% of GDP). GST collections second highest since implementation and grew 24% YoY in October (Rs 1.3tn, from Rs 1.17tn in September).

OUTLOOK

Covid-19 vaccine administration continues in India at a rapid pace. Total Indian daily cases are falling, as single-day new cases have been below 20k for the past 53 days. As of 29 November, c.1.2bn shots have been administered in India (c.57% of population has taken one shot+).

Monsoon overall was near normal with India witnessing 99% of its long period average rainfall in 2021, although with significant variations across regions. Kharif output is likely to be satisfactory, despite the spatial/temporal fluctuations and reservoir level augur well for the winter crop.

The recent Omicron Covid-19 variant needs to be watched and has raised near-term uncertainty for the global economy and India. However, the recent correction in global crude and commodity prices should offer some relief from the rising cost pressures. Overall, increased vaccination efforts and removal of restrictions, normal monsoon, stimulative monetary policy and constructive government measures should help the economic recovery gain momentum in the coming quarters, in our view.

DEBT MARKET REVIEW



Benchmark 10-year yield closed at 6.33%, down by 6 bps from its previous close of 6.39%. The Reserve Bank of India's monetary policy committee (MPC) on December 8, 2021 maintained key interest rates for a ninth straight meeting, retaining an accommodative stance amid the threat surrounding Omicron coronavirus variant.

Repo and reverse repo rates remain unchanged at 4% and 3.35%, respectively. The central bank maintained its FY22 GDP forecast at 9.5 per cent and projected retail inflation to be at 5.3%.

Some of the key announcements are as follows:

- The MPC members unanimously voted for keeping the policy rates unchanged
- The MPC decided with a 5 to 1 majority to continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy, while ensuring that inflation remained within the target going forward
- Growth projections for FY2022 have been retained, with real GDP growth for FY2022 expected to be 9.5%. The growth numbers for Q3 FY2022 and Q4 FY2022 have been marginally revised downwards to 6.6% and 6.0% respectively, while Q1 FY2023 and Q2 FY2023 growth numbers projected at 17.2% and 7.8%
- The projection for CPI inflation for FY022 has been retained at 5.3%, with an estimate of 5.1% for Q3 FY2022 and 5.7% for Q4 FY2022. Inflation is expected to be at 5.0% during H1 FY2023

READ THE FULL RBI POLICY REVIEW WITH MARKET IMPACT

Market Performance

The 10-year benchmark G-Sec yield closed at 6.33%, down by 6 bps from its previous close of 6.39% while that on the short-term 1-year bond ended 5 bps higher at 4.20%.

In the corporate bond segment, yields rose across the yield curve over the month. The 10-year AAA bond yield ended 01 bp higher at 6.87%, while the short-term 1-year AAA bond yield ended 10 bps up at 4.5%.

The spread between 1-year and 10-year AAA bond narrowed. Within the short-term segment, the yield on 3-month commercial paper (CP) was down 15 bps to 3.75% while 1-year CP yield was up 10 bps at 4.5%.

Outlook

As widely expected by markets, the Federal Open Market Committee (FOMC) in its November meeting commenced tapering of asset purchases by USD 15 billion per month. Concerns around inflation being more permanent than earlier considered is gaining ground and few members hinted that policy rates could be hiked earlier than expected. Subsequently, the Fed Chair indicated the possibility of increasing the pace of tapering if inflation

Source: MOSPI, Internal, Bloomberg

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remained above expectations and unlike previous communications, dropped the term "transitory" while referring to inflation. Inflation has remained the dominant theme globally, with several advanced economies witnessing inflation prints at multi-year highs, pushing Central Banks towards the withdrawal of accommodative policies. However, fresh COVID outbreaks in certain economies and the emergence of 'Omicron' as a new COVID-19 variant have renewed uncertainties on growth. The eventual impact, if any and the magnitude will have to be seen over the next few months.

US Treasury yields remained volatile through the month, with 10-year UST trading in the 1.40%-1.60% band while hitting a high of 1.67% intra-month. Crude prices traded above USD 80 per barrel for most of the month before falling to USD 70 per barrel. Several large oil-consuming nations agreed to release strategic crude reserves to stem the sharp rise in Crude prices. OPEC members, for now, have agreed to continue with their earlier plan of increasing monthly supply but will remain vigilant if demand gets adversely impacted.

On the domestic front, CPI inflation for October 2021 came in at 4.48% (vs 4.35% in September), slightly higher than expectations, due to the rise in vegetable prices and fuel inflation. Core CPI also inched higher to 6.10% due to pass through of higher Crude prices. WPI inflation for October 2021 rose to 12.54% (vs 10.66% in September) due to fuel and manufactured product inflation. IIP for September 2021 rose by a modest 3.1% (vs 12.0% in August) owing to a fading base effect. GDP growth for Q2 FY2022 printed at 8.4% (higher than RBI estimates of 7.9%) with GVA growth at 8.5%. Exports continue to remain robust, however, imports have also been steady with a pick-up in domestic demand and rising oil prices, pushing estimates of Current Account Deficit higher than previously estimated. Recent PMI prints have also been encouraging. Fiscal deficit for Apr-Oct 2021 is at 36.3% of Budget estimates on the back of robust tax collections. However, Government spending is expected to pick up in the remaining months. The Centre reduced the excise duty on petrol and diesel by INR 5 per litre and INR 10 litre respectively in November. Although this is marginally negative from a fiscal perspective, buoyant tax collections would render the impact redundant. Excise cut augurs well from an inflation perspective, though the increase in telecom tariffs would offset the positive impact.

As outlined by the Governor earlier, Variable Rate Reverse Repo (VRRR) auctions have been used as a tool to manage high surplus liquidity, and markets have witnessed 7-day, 14-day and 28-day VRRR auctions, the cut-offs of which are coming closer to the Repo rate, with some auctions not being able to garner the full size. With some pick up in Bank CD issuances, money market instruments beyond March maturity have inched higher. G-Sec and longer tenor corporate bonds have remained range-bound with demand from long only investors being very robust. SDL cut-offs continue to be good with spreads compressing further.



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

0.1756 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

2,917.02 (₹ In Crs)

Monthly Average AUM

3,043.78 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 21.29% |
| R-Squared | 0.98 |
| Beta | 0.96 |
| Sharpe Ratio# | 0.52 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

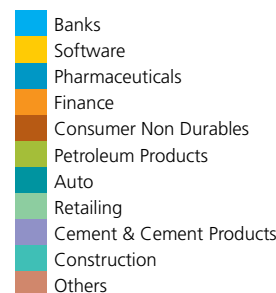
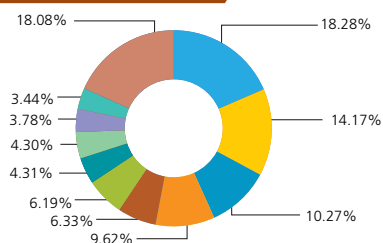
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | Name of Instrument | % to Net Assets |
|---|-----------------|---|-----------------|
| EQUITY & EQUITY RELATED | | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | |
| Banks | | | |
| ▶ ICICI Bank Limited | 5.29% | Cement & Cement Products | |
| ▶ HDFC Bank Limited | 4.81% | The Ramco Cements Limited | 2.62% |
| ▶ Kotak Mahindra Bank Limited | 3.92% | UltraTech Cement Limited | 1.16% |
| State Bank of India | 2.15% | Construction | |
| Canara Bank | 1.21% | Ashoka Buildcon Limited | 1.67% |
| Indian Bank | 0.64% | Mahindra Lifespace Developers Limited | 1.30% |
| Punjab National Bank | 0.26% | KNR Constructions Limited | 0.47% |
| Software | | | |
| ▶ Infosys Limited | 4.52% | Industrial Products | |
| ▶ Tata Consultancy Services Limited | 4.50% | Supreme Industries Limited | 1.47% |
| HCL Technologies Limited | 2.47% | Finolex Cables Limited | 1.47% |
| MphasIS Limited | 2.03% | AIA Engineering Limited | 0.29% |
| Oracle Financial Services Software Limited | 0.65% | Telecom - Services | |
| ▶ Infocys Limited | 4.52% | ▶ Bharti Airtel Limited | 2.81% |
| ▶ Tata Consultancy Services Limited | 4.50% | Ferrous Metals | |
| HCL Technologies Limited | 2.47% | JSW Steel Limited | 1.19% |
| MphasIS Limited | 2.03% | Tata Steel Limited | 0.80% |
| Oracle Financial Services Software Limited | 0.65% | Maharashtra Seamless Limited | 0.77% |
| Pharmaceuticals | | | |
| ▶ Dishman Carbogen Amcis Limited | 3.70% | Construction Project | |
| Sanofi India Limited | 1.84% | Larsen & Toubro Limited | 2.41% |
| Pfizer Limited | 1.61% | Techno Electric & Engineering Company Limited | 0.25% |
| Dr. Reddy's Laboratories Limited | 1.39% | Auto Ancillaries | |
| Sun Pharmaceutical Industries Limited | 1.25% | Tube Investment of India Limited | 2.12% |
| Divi's Laboratories Limited | 0.48% | Transportation | |
| Finance | | | |
| ▶ Housing Development Finance Corporation Limited | 4.30% | Container Corporation of India Limited | 1.03% |
| Muthoot Finance Limited | 2.19% | Aegis Logistics Limited | 0.48% |
| Cholamandalam Investment and Finance Company Limited | 1.33% | Oil | |
| Bajaj Holdings & Investment Limited | 1.21% | Oil India Limited | 1.19% |
| Can Fin Homes Limited | 0.46% | Paper | |
| IIFL Finance Limited | 0.13% | West Coast Paper Mills Limited | 0.69% |
| Consumer Non Durables | | | |
| Emami Limited | 1.92% | Industrial Capital Goods | |
| Hindustan Unilever Limited | 1.79% | Apar Industries Limited | 0.56% |
| ITC Limited | 1.32% | Gas | |
| Varun Beverages Limited | 0.76% | GAIL India Limited | 0.54% |
| Balrampur Chini Mills Limited | 0.54% | Total | 98.76% |
| Petroleum Products | | | |
| ▶ Reliance Industries Limited | 5.26% | PREFERENCE SHARES | |
| Hindustan Petroleum Corporation Limited | 0.93% | Listed / Awaiting listing on Stock Exchanges | |
| Auto | | | |
| Tata Motors Limited | 2.51% | Entertainment | |
| Maruti Suzuki India Limited | 1.30% | Zee Entertainment Enterprises Limited | 0.01% |
| Mahindra & Mahindra Limited | 0.50% | Total | 0.01% |
| Retailing | | | |
| ▶ Avenue Supermarts Limited | 4.30% | OTHERS | |
| | | (a) Tri Party Repo Dealing System (TREPS) | 1.82% |
| | | (b) Net Receivables/(Payables) | -0.59% |
| | | Net Assets | 100.00% |
| | | Total number of holdings | 58 |

▶ Indicates top ten instruments

TOP 10 INDUSTRY



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

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

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

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



Well-diversified portfolio; Bottom-up investment approach



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



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

Date of Inception

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

Portfolio Turnover

1.0867 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 200 TRI Index

Month end AUM

3,456.59 (₹ In Crs)

Monthly Average AUM

3,581.49 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 21.96% |
| R-Squared | 0.95 |
| Beta | 0.99 |
| Sharpe Ratio# | 0.48 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

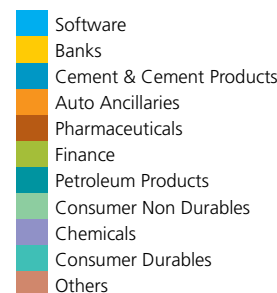
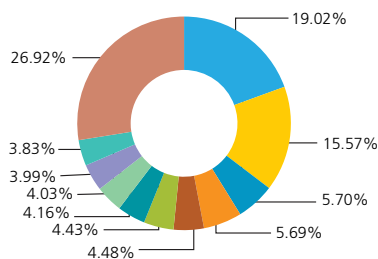
Growth and IDCW.
The IDCW Option offers Payout.

PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | Name of Instrument | % to Net Assets |
|---|-----------------|---|-----------------|
| EQUITY & EQUITY RELATED | | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | |
| Software | | | |
| ▶ Infosys Limited | 6.24% | Indian Hotels Company Limited - Rights | 0.03% |
| ▶ Persistent Systems Limited | 2.34% | Auto | |
| Wipro Limited | 2.29% | Tata Motors Limited | 1.49% |
| Coforge Limited | 2.11% | Mahindra & Mahindra Limited | 1.07% |
| KPIT Technologies Limited | 1.55% | Maruti Suzuki India Limited | 0.67% |
| Tata Consultancy Services Limited | 1.47% | Textile Products | |
| Larsen & Toubro Infotech Limited | 1.21% | ▶ K.P.R. Mill Limited | 2.57% |
| MindTree Limited | 0.79% | Page Industries Limited | 0.36% |
| BIRLASOFT Limited | 0.60% | Healthcare Services | |
| Route Mobile Limited | 0.42% | Max Healthcare Institute Limited | 1.61% |
| Banks | | Apollo Hospitals Enterprise Limited | 1.23% |
| ▶ ICICI Bank Limited | 6.55% | Capital Markets | |
| ▶ HDFC Bank Limited | 2.96% | Computer Age Management Services Limited | 1.09% |
| ▶ State Bank of India | 2.56% | UTI Asset Management Company Limited | 0.77% |
| Axis Bank Limited | 1.88% | HDFC Asset Management Company Limited | 0.76% |
| Kotak Mahindra Bank Limited | 1.62% | Retailing | |
| Cement & Cement Products | | Avenue Supermarts Limited | 1.21% |
| ▶ UltraTech Cement Limited | 3.27% | Zomato Limited | 0.89% |
| Dalmia Bharat Limited | 1.51% | Go Fashion (India) Limited | 0.34% |
| Birla Corporation Limited | 0.92% | Construction | |
| Auto Ancillaries | | DLF Limited | 1.45% |
| Sona BLW Precision Forgings Limited | 2.04% | Sobha Limited | 0.37% |
| Minda Industries Limited | 2.01% | Godrej Properties Limited | 0.14% |
| Motherson Sumi Systems Limited | 1.64% | Insurance | |
| Pharmaceuticals | | Bajaj Finserv Limited | 1.91% |
| Gland Pharma Limited | 1.81% | Entertainment | |
| Divi's Laboratories Limited | 1.49% | Zee Entertainment Enterprises Limited | 1.60% |
| J.B. Chemicals & Pharmaceuticals Limited | 1.18% | Industrial Products | |
| Finance | | Polycab India Limited | 1.19% |
| ▶ Bajaj Finance Limited | 3.24% | Non - Ferrous Metals | |
| Housing Development Finance Corporation Limited | 1.19% | Hindalco Industries Limited | 0.89% |
| Petroleum Products | | Pesticides | |
| ▶ Reliance Industries Limited | 4.16% | PI Industries Limited | 0.79% |
| Consumer Non Durables | | Industrial Capital Goods | |
| Varun Beverages Limited | 1.76% | Honeywell Automation India Limited | 0.68% |
| Asian Paints Limited | 1.24% | Power | |
| Tata Consumer Products Limited | 1.03% | Tata Power Company Limited | 0.34% |
| Chemicals | | Total | 97.81% |
| Clean Science and Technology Limited | 1.75% | PREFERENCE SHARES | |
| SRF Limited | 1.14% | Listed / Awaiting listing on Stock Exchanges | |
| Navin Fluorine International Limited | 1.10% | Entertainment | |
| Consumer Durables | | Zee Entertainment Enterprises Limited | 0.01% |
| ▶ Titan Company Limited | 2.50% | Total | 0.01% |
| Volta Limited | 1.28% | OTHERS | |
| Somany Ceramics Limited | 0.05% | (a) Tri Party Repo Dealing System (TREPS) | 1.77% |
| Leisure Services | | (b) Net Receivables/(Payables) | 0.41% |
| Indian Hotels Company Limited | 1.96% | Net Assets | 100.00% |
| Jubilant Foodworks Limited | 1.50% | Total number of holdings | 63 |

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 46 to 49.

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

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

*With effect from December 1, 2021, the First Tier Benchmark will be S&P BSE 500 TRI

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

1.2831 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

1,466.64 (₹ In Crs)

Monthly Average AUM

1,509.67 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 20.34% |
| R-Squared | 0.92 |
| Beta | 0.85 |
| Sharpe Ratio# | 0.59 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

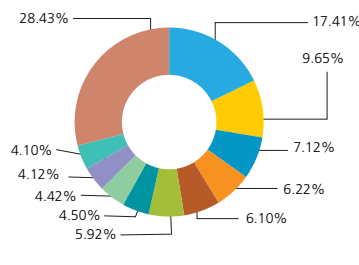
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | Name of Instrument | % to Net Assets | |
|--|-----------------|--|-----------------|----------------|
| EQUITY & EQUITY RELATED | | Finance | | |
| Listed/Awaiting Listing on the Stock Exchanges | | <ul style="list-style-type: none"> Bajaj Finance Limited 2.67% Cholamandalam Investment and Finance Company Limited 0.97% Housing Development Finance Corporation Limited 0.46% | | |
| Software | | Petroleum Products | | |
| <ul style="list-style-type: none"> Infosys Limited 3.77% Persistent Systems Limited 2.94% Coforge Limited 2.71% Mphasis Limited 2.36% Wipro Limited 1.72% MindTree Limited 1.40% L&T Technology Services Limited 1.22% Tata Consultancy Services Limited 0.66% Route Mobile Limited 0.63% | | <ul style="list-style-type: none"> Reliance Industries Limited 3.77% | | |
| Banks | | Healthcare Services | | |
| <ul style="list-style-type: none"> ICICI Bank Limited 4.57% HDFC Bank Limited 1.40% State Bank of India 1.28% Kotak Mahindra Bank Limited 1.21% Axis Bank Limited 1.19% | | <ul style="list-style-type: none"> Max Healthcare Institute Limited 1.93% Apollo Hospitals Enterprise Limited 1.15% | | |
| Auto Ancillaries | | Consumer Non Durables | | |
| <ul style="list-style-type: none"> Minda Industries Limited 2.44% Sona BLW Precision Forgings Limited 2.26% WABCO India Limited 1.70% Motherson Sumi Systems Limited 0.72% | | <ul style="list-style-type: none"> Varun Beverages Limited 2.22% Asian Paints Limited 0.75% | | |
| Cement & Cement Products | | Construction | | |
| <ul style="list-style-type: none"> UltraTech Cement Limited 2.48% Birla Corporation Limited 1.38% Dalmia Bharat Limited 1.34% JK Cement Limited 1.02% | | <ul style="list-style-type: none"> Sobha Limited 1.52% Phoenix Mills Limited 1.29% | | |
| Consumer Durables | | Capital Markets | | |
| <ul style="list-style-type: none"> Titan Company Limited 2.26% Voltas Limited 2.03% Century Plyboards (India) Limited 1.10% Dixon Technologies (India) Limited 0.71% | | <ul style="list-style-type: none"> Computer Age Management Services Limited 0.91% HDFC Asset Management Company Limited 0.91% UTI Asset Management Company Limited 0.84% | | |
| Chemicals | | Auto | | |
| <ul style="list-style-type: none"> Clean Science and Technology Limited 2.03% SRF Limited 2.03% Navin Fluorine International Limited 0.85% Chemplast Sanmar Limited 0.54% Neogen Chemicals Limited 0.47% | | <ul style="list-style-type: none"> Tata Motors Limited 1.21% Mahindra & Mahindra Limited 0.80% | | |
| Retailing | | Insurance | | |
| <ul style="list-style-type: none"> FSN E-Commerce Ventures Limited (Nykaa) 2.22% Avenue Supermarts Limited 0.87% Go Fashion (India) Limited 0.85% Zomato Limited 0.56% | | <ul style="list-style-type: none"> Bajaj Finserv Limited 1.85% Zee Entertainment Enterprises Limited 1.83% | | |
| Pharmaceuticals | | Industrial Products | | |
| <ul style="list-style-type: none"> Gland Pharma Limited 1.96% Divi's Laboratories Limited 1.43% J.B. Chemicals & Pharmaceuticals Limited 1.03% | | <ul style="list-style-type: none"> Polycab India Limited 1.29% Schaeffler India Limited 0.52% | | |
| Leisure Services | | Industrial Capital Goods | | |
| <ul style="list-style-type: none"> Indian Hotels Company Limited 2.69% Jubilant Foodworks Limited 1.38% Indian Hotels Company Limited - Rights 0.05% | | <ul style="list-style-type: none"> Honeywell Automation India Limited 1.72% | | |
| | | Textile Products | | |
| | | <ul style="list-style-type: none"> Page Industries Limited 1.04% | | |
| | | Ferrous Metals | | |
| | | <ul style="list-style-type: none"> APL Apollo Tubes Limited 1.00% | | |
| | | Power | | |
| | | <ul style="list-style-type: none"> Tata Power Company Limited 0.72% | | |
| | | Transportation | | |
| | | <ul style="list-style-type: none"> VRL Logistics Limited 0.70% | | |
| | | Non - Ferrous Metals | | |
| | | <ul style="list-style-type: none"> Hindalco Industries Limited 0.46% | | |
| | | Total | | |
| | | 97.99% | | |
| | | OTHERS | | |
| | | (a) Tri Party Repo Dealing System (TREPS) | | 2.51% |
| | | (b) Net Receivables/(Payables) | | -0.50% |
| | | Net Assets | | 100.00% |
| | | Total number of holdings | | 66 |

► 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 46 to 49.

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

0.1418 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

1,329.34 (₹ In Crs)

Monthly Average AUM

1,386.64 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 25.55% |
| R-Squared | 0.84 |
| Beta | 1.02 |
| Sharpe Ratio# | 0.42 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

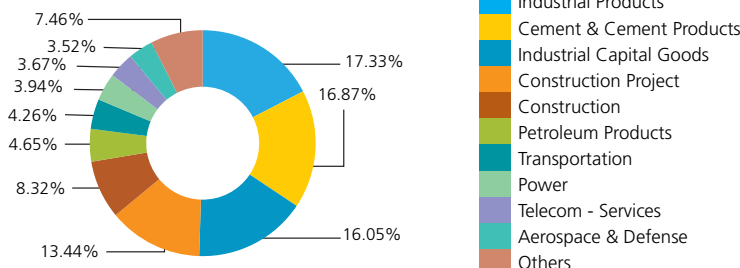
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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 | 4.82% | Oberoi Realty Limited | 0.71% |
| ▶ Polycab India Limited | 3.52% | KNR Constructions Limited | 0.41% |
| ▶ Carborundum Universal Limited | 3.34% | Petroleum Products | |
| ▶ Finolex Cables Limited | 2.27% | ▶ Reliance Industries Limited | 4.65% |
| ▶ RHI Magnesita India Limited | 1.78% | Transportation | |
| ▶ Cummins India Limited | 0.91% | VRL Logistics Limited | 2.19% |
| ▶ AIA Engineering Limited | 0.37% | ▶ Gujarat Pipavav Port Limited | 1.34% |
| ▶ Timken India Limited | 0.32% | ▶ Aegis Logistics Limited | 0.73% |
| Cement & Cement Products | | | |
| ▶ The Ramco Cements Limited | 5.67% | Power | |
| ▶ UltraTech Cement Limited | 4.36% | Tata Power Company Limited | 2.56% |
| ▶ Grasim Industries Limited | 2.87% | ▶ KEC International Limited | 1.38% |
| ▶ Birla Corporation Limited | 2.75% | Telecom - Services | |
| ▶ Shree Cements Limited | 0.76% | ▶ Bharti Airtel Limited | 3.67% |
| ▶ ACC Limited | 0.46% | Aerospace & Defense | |
| Industrial Capital Goods | | | |
| ▶ ABB India Limited | 3.66% | ▶ Bharat Electronics Limited | 3.52% |
| ▶ Honeywell Automation India Limited | 2.71% | Consumer Durables | |
| ▶ Kennametal India Limited | 2.28% | ▶ Voltas Limited | 1.79% |
| ▶ Isgec Heavy Engineering Limited | 1.86% | ▶ Dixon Technologies (India) Limited | 0.48% |
| ▶ BEML Limited | 1.65% | Paper | |
| ▶ Thermax Limited | 1.10% | ▶ Century Textiles & Industries Limited | 1.80% |
| ▶ Apar Industries Limited | 1.10% | Non - Ferrous Metals | |
| ▶ Siemens Limited | 0.86% | ▶ Hindalco Industries Limited | 1.30% |
| ▶ Indian Hume Pipe Company Limited | 0.82% | Ferrous Metals | |
| ▶ Mazagon Dock Shipbuilders Limited | 0.01% | ▶ Tata Steel Limited | 0.90% |
| Construction Project | | | |
| ▶ Larsen & Toubro Limited | 9.75% | Gas | |
| ▶ H.G Infra Engineering Limited | 3.01% | ▶ GAIL India Limited | 0.74% |
| ▶ Techno Electric & Engineering Company Limited | 0.68% | Oil | |
| Construction | | | |
| ▶ Brigade Enterprises Limited | 2.65% | ▶ Oil & Natural Gas Corporation Limited | 0.45% |
| ▶ Godrej Properties Limited | 2.55% | Total | 99.51% |
| ▶ PNC Infratech Limited | 2.00% | OTHERS | |
| | | (a) Tri Party Repo Dealing System (TREPS) | 0.78% |
| | | (b) Net Receivables/(Payables) | -0.29% |
| | | Net Assets | 100.00% |
| | | Total number of holdings | 48 |

▶ Indicates top ten instruments

TOP 10 INDUSTRY



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

For details of the performance of the schemes, please refer page nos 46 to 49.

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

0.3641 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

711.96 (₹ In Crs)

Monthly Average AUM

743.97 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 20.63% |
| R-Squared | 0.98 |
| Beta | 0.95 |
| Sharpe Ratio# | 0.61 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

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

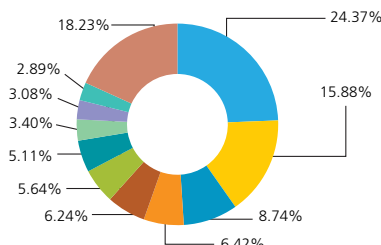
PORTFOLIO ALLOCATION

| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|--------|-----------------|---|------------|-----------------|
| EQUITY & EQUITY RELATED | | | | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | | | |
| Banks | | | | | |
| ▶ ICICI Bank Limited | | 8.59% | Bajaj Finserv Limited | | 0.63% |
| ▶ HDFC Bank Limited | | 7.50% | Retailing | | |
| ▶ State Bank of India | | 4.56% | Avenue Supermarts Limited | | 1.38% |
| Kotak Mahindra Bank Limited | | 2.05% | Trent Limited | | 0.58% |
| Axis Bank Limited | | 1.67% | Chemicals | | |
| Software | | | SRF Limited | | 1.67% |
| ▶ Infosys Limited | | 7.62% | Construction | | |
| ▶ Tata Consultancy Services Limited | | 3.65% | Godrej Properties Limited | | 1.48% |
| HCL Technologies Limited | | 2.79% | Leisure Services | | |
| Tech Mahindra Limited | | 1.33% | Jubilant Foodworks Limited | | 1.31% |
| Wipro Limited | | 0.49% | Industrial Capital Goods | | |
| Petroleum Products | | | ABB India Limited | | 1.27% |
| ▶ Reliance Industries Limited | | 7.80% | Healthcare Services | | |
| Bharat Petroleum Corporation Limited | | 0.94% | Apollo Hospitals Enterprise Limited | | 1.17% |
| Finance | | | Transportation | | |
| Housing Development Finance Corporation Limited | | 2.79% | Container Corporation of India Limited | | 1.14% |
| Bajaj Finance Limited | | 1.82% | Consumer Durables | | |
| SBI Cards and Payment Services Limited | | 1.06% | Titan Company Limited | | 1.13% |
| Cholamandalam Investment and Finance Company Limited | | 0.75% | Aerospace & Defense | | |
| Pharmaceuticals | | | Bharat Electronics Limited | | 1.03% |
| ▶ Sun Pharmaceutical Industries Limited | | 3.07% | Non - Ferrous Metals | | |
| Divi's Laboratories Limited | | 2.11% | Hindalco Industries Limited | | 0.92% |
| Dr. Reddy's Laboratories Limited | | 1.06% | Gas | | |
| Cement & Cement Products | | | Indraprastha Gas Limited | | 0.79% |
| ▶ UltraTech Cement Limited | | 3.26% | Ferrous Metals | | |
| Shree Cements Limited | | 0.93% | Tata Steel Limited | | 0.74% |
| Dalmia Bharat Limited | | 0.92% | Auto Ancillaries | | |
| The Ramco Cements Limited | | 0.53% | Jamna Auto Industries Limited | | 0.58% |
| Consumer Non Durables | | | Entertainment | | |
| ITC Limited | | 1.52% | Zee Entertainment Enterprises Limited | | 0.48% |
| Hindustan Unilever Limited | | 1.40% | Total | | 99.98% |
| Tata Consumer Products Limited | | 0.68% | PREFERENCE SHARES | | |
| Asian Paints Limited | | 0.68% | Listed / Awaiting listing on Stock Exchanges | | |
| Godrej Consumer Products Limited | | 0.45% | Entertainment | | |
| Dabur India Limited | | 0.38% | Zee Entertainment Enterprises Limited | | 0.02% |
| Construction Project | | | Total | | 0.02% |
| ▶ Larsen & Toubro Limited | | 3.40% | BONDS & NCDs | | |
| Telecom - Services | | | Listed / awaiting listing on the stock exchanges | | |
| ▶ Bharti Airtel Limited | | 3.08% | Britannia Industries Limited | CRISIL AAA | ^ |
| Auto | | | Total | | - |
| Mahindra & Mahindra Limited | | 1.17% | OTHERS | | |
| Escorts Limited | | 1.12% | (a) Tri Party Repo Dealing System (TREPS) | | 1.48% |
| Maruti Suzuki India Limited | | 0.60% | (b) Net Receivables/(Payables) | | -1.48% |
| Insurance | | | Net Assets | | 100.00% |
| SBI Life Insurance Company Limited | | 1.91% | Total number of holdings | | 53 |

▶ 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 46 to 49.

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

0.3124 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 200 TRI Index

Month end AUM

7,604.41 (₹ In Crs)

Monthly Average AUM

7,997.77 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 24.22% |
| R-Squared | 0.95 |
| Beta | 1.09 |
| Sharpe Ratio# | 0.58 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

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

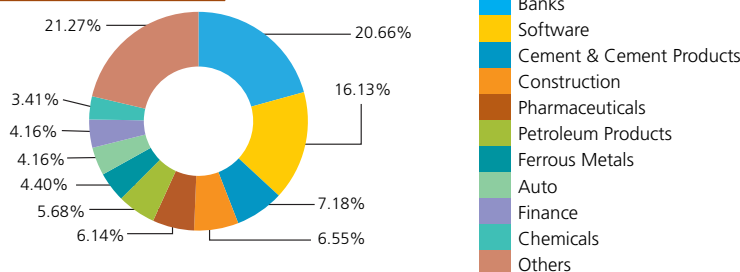
PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | Name of Instrument | % to Net Assets | | |
|---|-----------------|---|-----------------|----------------|--|
| EQUITY & EQUITY RELATED | | | | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | | | |
| Banks | | | | | |
| ▶ ICICI Bank Limited | 8.95% | Phillips Carbon Black Limited | 0.45% | | |
| ▶ HDFC Bank Limited | 4.26% | Aarti Industries Limited | 0.32% | | |
| ▶ State Bank of India | 4.03% | Consumer Non Durables | | | |
| The Federal Bank Limited | 1.62% | ITC Limited | 1.52% | | |
| Indian Bank | 0.95% | Emami Limited | 1.39% | | |
| Axis Bank Limited | 0.85% | Varun Beverages Limited | 0.32% | | |
| Software | | | | | |
| ▶ Infosys Limited | 6.61% | Power | | | |
| ▶ HCL Technologies Limited | 2.93% | KEC International Limited | 1.74% | | |
| ▶ Persistent Systems Limited | 2.65% | Tata Power Company Limited | 1.30% | | |
| Tech Mahindra Limited | 1.84% | Fertilisers | | | |
| Firstsource Solutions Limited | 1.20% | Chambal Fertilizers & Chemicals Limited | 1.64% | | |
| Oracle Financial Services Software Limited | 0.90% | Coromandel International Limited | 1.25% | | |
| Cement & Cement Products | | | | | |
| The Ramco Cements Limited | 1.99% | Zuari Agro Chemicals Limited | 0.05% | | |
| JK Lakshmi Cement Limited | 1.82% | Construction Project | | | |
| Ambuja Cements Limited | 1.69% | ▶ Larsen & Toubro Limited | 2.84% | | |
| Birla Corporation Limited | 1.68% | Textile Products | | | |
| Construction | | | | | |
| KNR Constructions Limited | 1.76% | ▶ K.P.R. Mill Limited | 2.47% | | |
| Oberoi Realty Limited | 1.65% | Telecom - Services | | | |
| Brigade Enterprises Limited | 1.61% | Bharti Airtel Limited | 1.57% | | |
| PNC Infratech Limited | 1.53% | Gas | | | |
| Pharmaceuticals | | | | | |
| ▶ Sun Pharmaceutical Industries Limited | 3.83% | GAIL India Limited | 1.53% | | |
| IPCA Laboratories Limited | 1.23% | Leisure Services | | | |
| Divi's Laboratories Limited | 1.08% | Indian Hotels Company Limited | 0.86% | | |
| Petroleum Products | | | | | |
| ▶ Reliance Industries Limited | 4.01% | Indian Hotels Company Limited - Rights | 0.02% | | |
| Hindustan Petroleum Corporation Limited | 1.67% | Auto Ancillaries | | | |
| Ferrous Metals | | | | | |
| Jindal Stainless Limited | 1.75% | Balkrishna Industries Limited | 0.81% | | |
| Jindal Steel & Power Limited | 1.41% | Entertainment | | | |
| Ratnamani Metals & Tubes Limited | 1.24% | Zee Entertainment Enterprises Limited | 0.80% | | |
| Finance | | | | | |
| Housing Development Finance Corporation Limited | 2.11% | Oil | | | |
| Muthoot Finance Limited | 1.22% | Oil & Natural Gas Corporation Limited | 0.67% | | |
| Can Fin Homes Limited | 0.83% | Industrial Products | | | |
| Auto | | | | | |
| Mahindra & Mahindra Limited | 1.52% | Cummins India Limited | 0.49% | | |
| Tata Motors Limited | 0.97% | Total | | | |
| Escorts Limited | 0.85% | 99.74% | | | |
| Maruti Suzuki India Limited | 0.82% | PREFERENCE SHARES | | | |
| Chemicals | | | | | |
| Deepak Nitrite Limited | 1.60% | Listed / Awaiting listing on Stock Exchanges | | | |
| Navin Fluorine International Limited | 1.04% | Entertainment | | | |
| | | Zee Entertainment Enterprises Limited | ^ | | |
| | | Total | | | |
| | | OTHERS | | | |
| | | (a) Tri Party Repo Dealing System (TREPS) | | 0.79% | |
| | | (b) Net Receivables/(Payables) | | -0.53% | |
| | | Net Assets | | 100.00% | |
| | | Total number of holdings | | 59 | |

▶ 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 46 to 49.

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

*With effect from December 1, 2021, the First Tier Benchmark will be NIFTY 500 Value 50 TRI



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

0.1523 times

Fund Manager

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

Benchmark*

Nifty Midcap 100 TRI Index

Month end AUM

6,666.63 (₹ In Crs)

Monthly Average AUM

6,975.96 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 22.73% |
| R-Squared | 0.96 |
| Beta | 0.82 |
| Sharpe Ratio# | 0.55 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

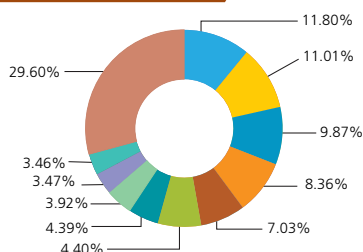
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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 | | | |
| ▶ Sundaram Finance Limited | 2.66% | Chemicals | |
| CRISIL Limited | 2.37% | Aarti Industries Limited | 1.38% |
| Cholamandalam Investment and Finance Company Limited | 2.08% | Atul Limited | 1.21% |
| Manappuram Finance Limited | 1.71% | Deepak Nitrite Limited | 0.87% |
| Muthoot Finance Limited | 1.04% | Healthcare Services | |
| Indian Railway Finance Corporation Limited | 1.02% | Apollo Hospitals Enterprise Limited | 1.83% |
| Power Finance Corporation Limited | 0.92% | Max Healthcare Institute Limited | 0.81% |
| Pharmaceuticals | | Syngene International Limited | 0.73% |
| ▶ IPCA Laboratories Limited | 2.95% | Transportation | |
| ▶ Abbott India Limited | 2.53% | Blue Dart Express Limited | 3.13% |
| Alkem Laboratories Limited | 1.49% | Aegis Logistics Limited | 0.02% |
| Pfizer Limited | 1.44% | Capital Markets | |
| Eris Lifesciences Limited | 1.33% | ICICI Securities Limited | 1.68% |
| Suven Pharmaceuticals Limited | 1.27% | Multi Commodity Exchange of India Limited | 1.45% |
| Consumer Non Durables | | Consumer Durables | |
| ▶ Emami Limited | 4.88% | Voltas Limited | 1.80% |
| 3M India Limited | 2.12% | Johnson Controls - Hitachi Air Conditioning India Limited | 1.19% |
| Godfrey Phillips India Limited | 1.29% | Pesticides | |
| United Spirits Limited | 0.80% | ▶ Bayer Cropscience Limited | 2.66% |
| Berger Paints India Limited | 0.78% | Cement & Cement Products | |
| Software | | The Ramco Cements Limited | 2.50% |
| ▶ Mphasis Limited | 4.47% | JK Lakshmi Cement Limited | 0.14% |
| BIRLASOFT Limited | 2.07% | Insurance | |
| Affle India Limited | 1.30% | Max Financial Services Limited | 2.15% |
| Tech Mahindra Limited | 0.52% | General Insurance Corporation of India | 0.36% |
| Industrial Products | | Leisure Services | |
| ▶ Cummins India Limited | 2.57% | Indian Hotels Company Limited | 2.42% |
| Supreme Industries Limited | 1.73% | Indian Hotels Company Limited - Rights | 0.05% |
| Timken India Limited | 1.54% | Industrial Capital Goods | |
| AIA Engineering Limited | 0.92% | Thermax Limited | 1.60% |
| Greaves Cotton Limited | 0.27% | Fertilisers | |
| Ferrous Metals | | Coromandel International Limited | 1.54% |
| ▶ Ratnamani Metals & Tubes Limited | 2.66% | Retailing | |
| Jindal Steel & Power Limited | 1.18% | Trent Limited | 1.28% |
| APL Apollo Tubes Limited | 0.56% | Textile Products | |
| Construction | | Page Industries Limited | 1.09% |
| ▶ Godrej Properties Limited | 2.58% | Petroleum Products | |
| Oberoi Realty Limited | 1.81% | Castrol India Limited | 0.61% |
| Poddar Housing and Development Limited | ^ | Construction Project | |
| Banks | | H.G Infra Engineering Limited | 0.56% |
| Indian Bank | 1.13% | Total | 97.31% |
| Canara Bank | 1.11% | OTHERS | |
| Punjab National Bank | 0.99% | (a) Tri Party Repo Dealing System (TREPS) | 2.67% |
| City Union Bank Limited | 0.69% | (b) Net Receivables/(Payables) | 0.02% |
| Auto Ancillaries | | Net Assets | 100.00% |
| Bosch Limited | 2.38% | Total number of holdings | 64 |
| Sundram Fasteners Limited | 1.09% | | |

▶ 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 46 to 49.
For product label please refer Page 3 & 4 of the factsheet.

*With effect from December 4, 2021, the First Tier Benchmark will be S&P BSE Midcap 150 TRI

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

0.1647 times

Fund Manager

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

Benchmark*

S&P BSE Small Cap TRI Index

Month end AUM

7,685.87 (₹ In Crs)

Monthly Average AUM

7,837.71 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 27.15% |
| R-Squared | 0.97 |
| Beta | 0.96 |
| Sharpe Ratio# | 0.68 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

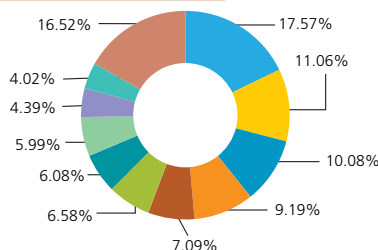
Growth and IDCW.
(Payout and Reinvestment)

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 | 3.64% | Minda Industries Limited | 1.07% |
| ▶ Carborundum Universal Limited | 2.64% | Asahi India Glass Limited | 0.71% |
| ▶ Finolex Industries Limited | 2.42% | Sundram Fasteners Limited | 0.59% |
| KEI Industries Limited | 1.60% | Sterling Tools Limited | 0.56% |
| RHI Magnesita India Limited | 1.51% | Rolex Rings Limited | 0.51% |
| Finolex Cables Limited | 1.47% | Ferrous Metals | |
| Polycab India Limited | 1.45% | Ratnamani Metals & Tubes Limited | 1.69% |
| MM Forgings Limited | 1.08% | APL Apollo Tubes Limited | 1.52% |
| Apollo Pipes Limited | 0.90% | Maharashtra Seamless Limited | 0.91% |
| Supreme Industries Limited | 0.60% | Shyam Metals and Energy Limited | 0.27% |
| WIM Plast Limited | 0.26% | Industrial Capital Goods | |
| Software | | | |
| ▶ BIRLASOFT Limited | 2.83% | Lakshmi Machine Works Limited | 1.20% |
| ▶ Sonata Software Limited | 2.78% | Apar Industries Limited | 1.02% |
| ▶ Persistent Systems Limited | 2.13% | Isgec Heavy Engineering Limited | 0.99% |
| KPIT Technologies Limited | 1.79% | GMM Pfaudler Limited | 0.81% |
| Happiest Minds Technologies Limited | 0.98% | Cement & Cement Products | |
| Firstsource Solutions Limited | 0.55% | JK Lakshmi Cement Limited | 1.85% |
| Textile Products | | | |
| ▶ K.P.R. Mill Limited | 7.06% | The Ramco Cements Limited | 1.33% |
| Welspun India Limited | 1.99% | Construction Project | |
| Gokaldas Exports Limited | 0.55% | H.G Infra Engineering Limited | 1.20% |
| Dollar Industries Limited | 0.48% | Techno Electric & Engineering Company Limited | 0.80% |
| Consumer Durables | | | |
| ▶ Cera Sanitaryware Limited | 2.14% | NCC Limited | 0.26% |
| Somany Ceramics Limited | 1.57% | Pharmaceuticals | |
| Amber Enterprises Limited | 1.44% | Suven Pharmaceuticals Limited | 1.22% |
| Greenply Industries Limited | 1.42% | IPCA Laboratories Limited | 0.65% |
| Dixon Technologies (India) Limited | 1.30% | Transportation | |
| Kajaria Ceramics Limited | 0.89% | Gujarat Pipavav Port Limited | 1.00% |
| Century Plyboards (India) Limited | 0.43% | Aegis Logistics Limited | 0.42% |
| Construction | | | |
| ▶ Brigade Enterprises Limited | 2.82% | Banks | |
| Sunteck Realty Limited | 1.62% | City Union Bank Limited | 1.32% |
| Sobha Limited | 1.54% | Retailing | |
| PNC Infratech Limited | 0.56% | V-Mart Retail Limited | 0.78% |
| Mahindra Lifespace Developers Limited | 0.55% | Trent Limited | 0.50% |
| Consumer Non Durables | | | |
| ▶ Balrampur Chini Mills Limited | 2.83% | Auto | |
| EID Parry India Limited | 2.10% | V.S.T Tillers Tractors Limited | 1.11% |
| Emami Limited | 1.00% | Leisure Services | |
| CCL Products (I) Limited | 0.65% | ELH Limited | 0.97% |
| Chemicals | | | |
| Supreme Petrochem Limited | 1.43% | Pesticides | |
| Deepak Nitrite Limited | 1.37% | Sumitomo Chemical India Limited | 0.85% |
| Navin Fluorine International Limited | 1.20% | Paper | |
| Alkyl Amines Chemicals Limited | 1.04% | Emami Paper Limited | 0.44% |
| Fine Organic Industries Limited | 0.80% | Orient Paper & Industries Limited | 0.35% |
| Oriental Carbon & Chemicals Limited | 0.24% | Finance | |
| Auto Ancillaries | | | |
| Tube Investment of India Limited | 1.29% | Can Fin Homes Limited | 0.55% |
| Jamna Auto Industries Limited | 1.26% | Healthcare Services | |
| | | Krishna Institute of Medical Sciences Limited | 0.53% |
| | | Textiles - Cotton | |
| | | Nitin Spinners Limited | 0.39% |
| | | Total | 98.57% |
| | | OTHERS | |
| | | (a) Tri Party Repo Dealing System (TREPS) | 1.64% |
| | | (b) Net Receivables/(Payables) | -0.21% |
| | | 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 46 to 49.


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

*With effect from December 1, 2021, the First Tier Benchmark will be S&P BSE 250 Small Cap Index TRI

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

0.1358 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 200 TRI Index

Month end AUM

559.62 (₹ In Crs)

Monthly Average AUM

583.13 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 26.09% |
| R-Squared | 0.88 |
| Beta | 1.14 |
| Sharpe Ratio# | 0.47 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

Options

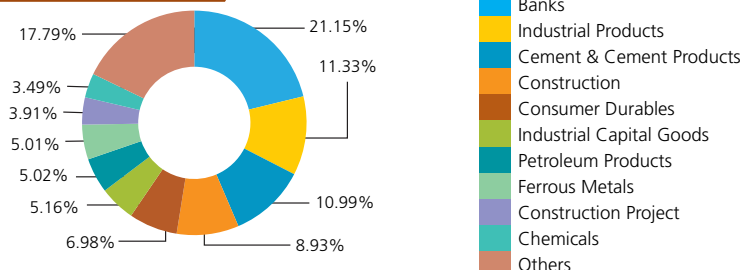
Growth and IDCW.
The IDCW option offers Payout or Reinvestment facilities.

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 | 8.50% | Ferrous Metals | |
| ▶ HDFC Bank Limited | 7.25% | ▶ Ratnamani Metals & Tubes Limited | 3.76% |
| ▶ State Bank of India | 3.73% | Jindal Steel & Power Limited | 1.25% |
| Kotak Mahindra Bank Limited | 1.67% | Construction Project | |
| Industrial Products | | | |
| ▶ Timken India Limited | 4.33% | ▶ Larsen & Toubro Limited | 3.91% |
| Carborundum Universal Limited | 2.38% | Chemicals | |
| Schaeffler India Limited | 2.34% | Deepak Nitrite Limited | 1.96% |
| Finolex Cables Limited | 1.37% | Aarti Industries Limited | 0.78% |
| AIA Engineering Limited | 0.91% | Atul Limited | 0.75% |
| Cement & Cement Products | | | |
| ▶ UltraTech Cement Limited | 4.86% | Retailing | |
| ▶ The Ramco Cements Limited | 2.70% | Trent Limited | 1.94% |
| Birla Corporation Limited | 2.37% | Avenue Supermarts Limited | 1.06% |
| Shree Cements Limited | 1.06% | Auto Ancillaries | |
| Construction | | | |
| ▶ KNR Constructions Limited | 3.33% | Sundram Fasteners Limited | 1.50% |
| Godrej Properties Limited | 2.55% | Sona BLW Precision Forgings Limited | 1.37% |
| Ahluwalia Contracts India Limited | 1.97% | Auto | |
| PNC Infratech Limited | 0.69% | Mahindra & Mahindra Limited | 1.10% |
| Mahindra Lifespace Developers Limited | 0.39% | Tata Motors Limited | 0.72% |
| Consumer Durables | | | |
| Kajaria Ceramics Limited | 1.81% | Maruti Suzuki India Limited | 0.44% |
| Century Plyboards (India) Limited | 1.48% | Finance | |
| Titan Company Limited | 1.23% | Housing Development Finance Corporation Limited | 2.11% |
| Blue Star Limited | 1.10% | Transportation | |
| Whirlpool of India Limited | 0.97% | Container Corporation of India Limited | 1.18% |
| Greenpanel Industries Limited | 0.35% | Aegis Logistics Limited | 0.91% |
| Johnson Controls - Hitachi Air Conditioning India Limited | 0.04% | Non - Ferrous Metals | |
| Industrial Capital Goods | | | |
| ABB India Limited | 2.39% | Hindalco Industries Limited | 1.38% |
| Indian Hume Pipe Company Limited | 1.21% | Pesticides | |
| Thermax Limited | 0.89% | PI Industries Limited | 1.16% |
| Honeywell Automation India Limited | 0.58% | Leisure Services | |
| Abb Power Products And Systems India Limited | 0.09% | EIH Limited | 1.12% |
| Petroleum Products | | | |
| ▶ Reliance Industries Limited | 3.99% | Fertilisers | |
| Hindustan Petroleum Corporation Limited | 1.03% | Coromandel International Limited | 0.99% |
| | | Textile Products | |
| | | Gokaldas Exports Limited | 0.81% |
| | | Total | 99.76% |
| | | OTHERS | |
| | | (a) Tri Party Repo Dealing System (TREPS) | 1.10% |
| | | (b) Net Receivables/(Payables) | -0.86% |
| | | Net Assets | 100.00% |
| | | Total number of holdings | 53 |

▶ 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 46 to 49.

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

0.3397 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

988.62 (₹ In Crs)

Monthly Average AUM

1,025.08 (₹ In Crs)

Options

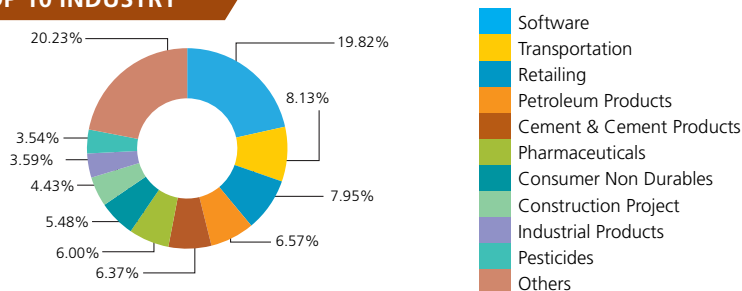
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | Name of Instrument | % to Net Assets |
|---|-----------------|--|-----------------|
| EQUITY & EQUITY RELATED | | Greaves Cotton Limited | 3.59% |
| Listed/Awaiting Listing on the Stock Exchanges | | Pesticides | |
| Software | | Bayer Cropscience Limited | 2.13% |
| ▶ Infosys Limited | 7.08% | PI Industries Limited | 1.41% |
| ▶ Tata Consultancy Services Limited | 6.19% | Industrial Capital Goods | |
| ▶ HCL Technologies Limited | 3.45% | ABB India Limited | 3.41% |
| eClerx Services Limited | 3.10% | Chemicals | |
| Transportation | | Aarti Industries Limited | 2.92% |
| ▶ Blue Dart Express Limited | 4.59% | Finance | |
| ▶ Container Corporation of India Limited | 3.54% | Sundaram Finance Limited | 2.89% |
| Retailing | | Telecom - Services | |
| ▶ Avenue Supermarts Limited | 5.00% | Bharti Airtel Limited | 2.78% |
| Zomato Limited | 2.95% | Auto Ancillaries | |
| Petroleum Products | | Bosch Limited | 2.44% |
| ▶ Reliance Industries Limited | 6.57% | Construction | |
| Cement & Cement Products | | Godrej Properties Limited | 2.11% |
| ▶ JK Lakshmi Cement Limited | 3.43% | Auto | |
| The Ramco Cements Limited | 2.94% | Maruti Suzuki India Limited | 2.09% |
| Pharmaceuticals | | Ferrous Metals | |
| IPCA Laboratories Limited | 2.65% | Tata Steel Limited | 1.59% |
| Dr. Reddy's Laboratories Limited | 2.10% | Total | 92.11% |
| Procter & Gamble Health Limited | 1.25% | OTHERS | |
| Consumer Non Durables | | (a) Tri Party Repo Dealing System (TREPS) | 8.20% |
| Heritage Foods Limited | 3.03% | (b) Net Receivables/(Payables) | -0.31% |
| Hindustan Unilever Limited | 2.45% | Net Assets | 100.00% |
| Construction Project | | Total number of holdings | 29 |
| ▶ Larsen & Toubro Limited | 4.43% | | |
| Industrial Products | | | |

▶ 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 46 to 49. 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

0.1852 times

Fund Manager

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

Benchmark

Nifty 50 Index TRI

Month end AUM

79.89 (₹ In Crs)

Monthly Average AUM

82.40 (₹ In Crs)

Tracking error

0.13%

Annualised Tracking error and computation based on Nifty 50 TRI

Options

Growth and IDCW.

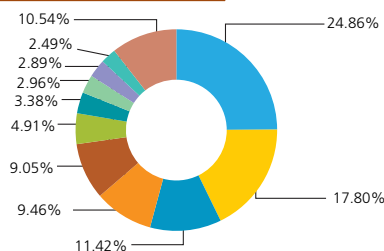
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|--------|-----------------|---|--------|-----------------|
| EQUITY & EQUITY RELATED | | | | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | | | |
| Banks | | | | | |
| ▶ HDFC Bank Limited | | 8.85% | Cipla Limited | | 0.67% |
| ▶ ICICI Bank Limited | | 6.71% | Insurance | | |
| ▶ Kotak Mahindra Bank Limited | | 3.90% | Bajaj Finserv Limited | | 1.41% |
| State Bank of India | | 2.39% | HDFC Life Insurance Company Limited | | 0.86% |
| Axis Bank Limited | | 2.29% | SBI Life Insurance Company Limited | | 0.69% |
| IndusInd Bank Limited | | 0.72% | Construction Project | | |
| Software | | | | | |
| ▶ Infosys Limited | | 8.60% | ▶ Larsen & Toubro Limited | | 2.89% |
| ▶ Tata Consultancy Services Limited | | 4.95% | Cement & Cement Products | | |
| HCL Technologies Limited | | 1.67% | UltraTech Cement Limited | | 1.16% |
| Tech Mahindra Limited | | 1.30% | Grasim Industries Limited | | 0.86% |
| Wipro Limited | | 1.28% | Shree Cements Limited | | 0.47% |
| Petroleum Products | | | | | |
| ▶ Reliance Industries Limited | | 10.53% | Telecom - Services | | |
| Bharat Petroleum Corporation Limited | | 0.48% | Bharti Airtel Limited | | 2.33% |
| Indian Oil Corporation Limited | | 0.41% | Ferrous Metals | | |
| Consumer Non Durables | | | | | |
| ▶ Hindustan Unilever Limited | | 2.80% | Tata Steel Limited | | 1.13% |
| ▶ ITC Limited | | 2.62% | JSW Steel Limited | | 0.82% |
| Asian Paints Limited | | 1.92% | Power | | |
| Nestle India Limited | | 0.92% | Power Grid Corporation of India Limited | | 0.96% |
| Tata Consumer Products Limited | | 0.63% | NTPC Limited | | 0.82% |
| Britannia Industries Limited | | 0.57% | Consumer Durables | | |
| Finance | | | | | |
| ▶ Housing Development Finance Corporation Limited | | 6.53% | Titan Company Limited | | 1.34% |
| Bajaj Finance Limited | | 2.52% | Non - Ferrous Metals | | |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 1.27% | Hindalco Industries Limited | | 0.82% |
| Tata Motors Limited | | 1.11% | Oil | | |
| Mahindra & Mahindra Limited | | 1.08% | Oil & Natural Gas Corporation Limited | | 0.70% |
| Bajaj Auto Limited | | 0.57% | Transportation | | |
| Eicher Motors Limited | | 0.45% | Adani Ports and Special Economic Zone Limited | | 0.68% |
| Hero MotoCorp Limited | | 0.43% | Pesticides | | |
| Pharmaceuticals | | | | | |
| Sun Pharmaceutical Industries Limited | | 1.10% | UPL Limited | | 0.51% |
| Divi's Laboratories Limited | | 0.84% | Minerals/Mining | | |
| Dr. Reddy's Laboratories Limited | | 0.77% | Coal India Limited | | 0.43% |
| Total | | | | | |
| | | | | | 99.76% |
| OTHERS | | | | | |
| (a) Tri Party Repo Dealing System (TREPS) | | | | | 0.86% |
| (b) Net Receivables/(Payables) | | | | | -0.62% |
| 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 46 to 49. 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

0.6457 times

Fund Manager

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

Benchmark

Nifty Next 50 Index TRI

Month end AUM

39.82 (₹ In Crs)

Monthly Average AUM

40.37 (₹ In Crs)

Tracking error

0.26%

Annualized Tracking error and computation based on Nifty Next 50 TRI

Options

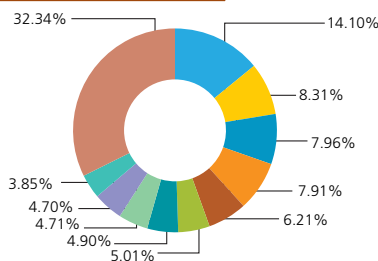
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | Name of Instrument | % to Net Assets |
|---|-----------------|---|-----------------|
| EQUITY & EQUITY RELATED | | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | |
| Consumer Non Durables | | | |
| Godrej Consumer Products Limited | 2.87% | Punjab National Bank | 0.91% |
| Dabur India Limited | 2.85% | Cement & Cement Products | |
| Marico Limited | 2.29% | Ambuja Cements Limited | 2.26% |
| United Spirits Limited | 2.16% | ACC Limited | 1.59% |
| Colgate Palmolive (India) Limited | 1.57% | Non - Ferrous Metals | |
| Berger Paints India Limited | 1.50% | Vedanta Limited | 3.63% |
| Procter & Gamble Hygiene and Health Care Limited | 0.86% | Gas | |
| Finance | | GAIL India Limited | 1.94% |
| Piramal Enterprises Limited | 2.42% | Indraprastha Gas Limited | 1.39% |
| Cholamandalam Investment and Finance Company Limited | 1.78% | Consumer Durables | |
| Bajaj Holdings & Investment Limited | 1.53% | Havells India Limited | 2.80% |
| SBI Cards and Payment Services Limited | 1.31% | Chemicals | |
| Muthoot Finance Limited | 1.27% | Pidilite Industries Limited | 2.77% |
| Retailing | | Software | |
| Avenue Supermarts Limited | 4.27% | Larsen & Toubro Infotech Limited | 2.55% |
| Info Edge (India) Limited | 3.69% | Ferrous Metals | |
| Pharmaceuticals | | Steel Authority of India Limited | 1.19% |
| Lupin Limited | 1.75% | Jindal Steel & Power Limited | 1.15% |
| Aurobindo Pharma Limited | 1.53% | Leisure Services | |
| Biocon Limited | 1.35% | Jubilant Foodworks Limited | 2.30% |
| Torrent Pharmaceuticals Limited | 1.23% | Construction | |
| Gland Pharma Limited | 1.07% | DLF Limited | 1.91% |
| Cadila Healthcare Limited | 0.98% | Pesticides | |
| Power | | PI Industries Limited | 1.90% |
| Adani Green Energy Limited | 3.20% | Telecom - Services | |
| Adani Transmission Limited | 3.01% | Indus Towers Limited | 1.89% |
| Minerals/Mining | | Industrial Capital Goods | |
| Adani Enterprises Limited | 3.76% | Siemens Limited | 1.58% |
| NMDC Limited | 1.25% | Petroleum Products | |
| Insurance | | Hindustan Petroleum Corporation Limited | 1.55% |
| ICICI Lombard General Insurance Company Limited | 3.01% | Transportation | |
| ICICI Prudential Life Insurance Company Limited | 1.89% | InterGlobe Aviation Limited | 1.51% |
| Healthcare Services | | Capital Markets | |
| Apollo Hospitals Enterprise Limited | 4.71% | HDFC Asset Management Company Limited | 1.14% |
| Banks | | Auto Ancillaries | |
| Bandhan Bank Limited | 1.52% | Bosch Limited | 1.14% |
| Bank of Baroda | 1.31% | Total | 100.00% |
| Yes Bank Limited | 0.96% | OTHERS | |
| | | (a) Tri Party Repo Dealing System (TREPS) | 1.47% |
| | | (b) Net Receivables/(Payables) | -1.47% |
| | | 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 46 to 49. 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

5.7570 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[®]

50% - S&P BSE-200 TRI Index and 50%
CRISIL Short Term Bond Fund Index

Month end AUM

2,114.13 (₹ In Crs)

Monthly Average AUM

2,135.16 (₹ In Crs)

Options

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

PORTFOLIO ALLOCATION

| Name of Instrument | % to Net Assets | % to Net Assets (hedged) | % to Net Assets (unhedged) |
|--------------------|-----------------|--------------------------|----------------------------|
|--------------------|-----------------|--------------------------|----------------------------|

EQUITY & EQUITY RELATED

Listed/Awaiting Listing on the Stock Exchanges

| Name of Instrument | % to Net Assets | % to Net Assets (hedged) | % to Net Assets (unhedged) |
|---------------------------------------|-----------------|--------------------------|----------------------------|
| Banks | | | |
| ▶ Kotak Mahindra Bank Limited | 2.85% | - | 2.85% |
| ▶ ICICI Bank Limited | 3.28% | 1.34% | 1.94% |
| ▶ HDFC Bank Limited | 2.23% | 1.14% | 1.09% |
| Axis Bank Limited | 4.06% | 4.06% | - |
| State Bank of India | 3.22% | 3.22% | - |
| AU Small Finance Bank Limited | 0.47% | 0.47% | - |
| IndusInd Bank Limited | 0.13% | 0.13% | - |
| Software | | | |
| ▶ Tata Consultancy Services Limited | 4.08% | 1.81% | 2.27% |
| ▶ Infosys Limited | 1.42% | - | 1.42% |
| HCL Technologies Limited | 0.94% | - | 0.94% |
| Mphasis Limited | 0.90% | - | 0.90% |
| Tech Mahindra Limited | 0.91% | 0.91% | - |
| Pharmaceuticals | | | |
| ▶ Cipla Limited | 1.27% | - | 1.27% |
| Abbott India Limited | 0.78% | - | 0.78% |
| Divi's Laboratories Limited | 0.76% | 0.05% | 0.71% |
| Alkem Laboratories Limited | 0.64% | - | 0.64% |
| Dr. Reddy's Laboratories Limited | 0.47% | - | 0.47% |
| Biocon Limited | 0.18% | - | 0.18% |
| Sun Pharmaceutical Industries Limited | 2.28% | 2.28% | - |
| Aurobindo Pharma Limited | 0.23% | 0.23% | - |
| Cadila Healthcare Limited | 0.19% | 0.19% | - |
| Glenmark Pharmaceuticals Limited | 0.04% | 0.04% | - |
| Consumer Non Durables | | | |
| Zydus Wellness Limited | 1.01% | - | 1.01% |
| Heritage Foods Limited | 0.97% | - | 0.97% |
| Dabur India Limited | 0.68% | - | 0.68% |
| Asian Paints Limited | 0.50% | 0.04% | 0.46% |
| Hindustan Unilever Limited | 1.14% | 0.72% | 0.42% |
| ITC Limited | 1.86% | 1.54% | 0.32% |
| Colgate Palmolive (India) Limited | 0.49% | 0.49% | - |
| United Spirits Limited | 0.13% | 0.13% | - |
| Construction | | | |
| Suntech Realty Limited | 0.66% | - | 0.66% |
| Ashoka Buildcon Limited | 0.48% | - | 0.48% |
| DLF Limited | 2.87% | 2.87% | - |
| Auto | | | |
| Tata Motors Limited | 1.04% | - | 1.04% |
| Maruti Suzuki India Limited | 0.41% | - | 0.41% |
| Hero MotoCorp Limited | 1.53% | 1.15% | 0.38% |
| Mahindra & Mahindra Limited | 0.25% | - | 0.25% |
| Bajaj Auto Limited | 0.17% | 0.17% | - |
| Cement & Cement Products | | | |
| ▶ Shree Cements Limited | 1.46% | 0.25% | 1.21% |
| UltraTech Cement Limited | 1.78% | 1.78% | - |
| Grasim Industries Limited | 0.15% | 0.15% | - |
| Ferrous Metals | | | |
| Tata Steel Limited | 2.44% | 1.60% | 0.84% |
| APL Apollo Tubes Limited | 0.50% | - | 0.50% |
| Jindal Steel & Power Limited | 0.20% | 0.20% | - |
| JSW Steel Limited | 0.14% | 0.14% | - |
| Petroleum Products | | | |
| ▶ Reliance Industries Limited | 2.03% | 0.92% | 1.11% |
| Bharat Petroleum Corporation Limited | 0.10% | 0.10% | - |
| Finance | | | |
| ▶ CRISIL Limited | 1.10% | - | 1.10% |
| Manappuram Finance Limited | 0.37% | - | 0.37% |
| Indiabulls Housing Finance Limited | 0.15% | 0.15% | - |

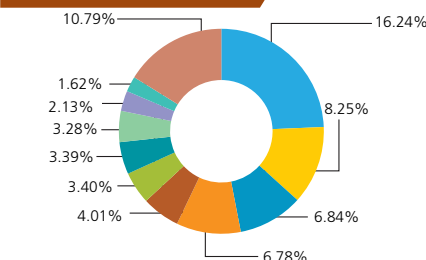
| Name of Instrument | % to Net Assets | % to Net Assets (hedged) | % to Net Assets (unhedged) |
|--------------------|-----------------|--------------------------|----------------------------|
|--------------------|-----------------|--------------------------|----------------------------|

Auto Ancillaries

| | | | |
|---|---------------|----------------|---------------|
| Sona BLW Precision Forgings Limited | 0.83% | - | 0.83% |
| Balkrishna Industries Limited | 0.72% | 0.72% | - |
| Insurance | | | |
| HDFC Life Insurance Company Limited | 0.89% | - | 0.89% |
| ICICI Lombard General Insurance Company Limited | 0.55% | - | 0.55% |
| Pesticides | | | |
| UPL Limited | 1.43% | 1.43% | - |
| Telecom - Services | | | |
| ▶ Bharti Airtel Limited | 1.19% | - | 1.19% |
| Gas | | | |
| GAIL India Limited | 0.71% | - | 0.71% |
| Gujarat Gas Limited | 0.42% | 0.42% | - |
| Retailing | | | |
| Avenue Supermarts Limited | 0.98% | - | 0.98% |
| Construction Project | | | |
| H.G Infra Engineering Limited | 0.43% | - | 0.43% |
| Larsen & Toubro Limited | 0.42% | - | 0.42% |
| Entertainment | | | |
| Zee Entertainment Enterprises Limited | 0.64% | 0.64% | - |
| Healthcare Services | | | |
| Tarsons Products Limited | 0.55% | - | 0.55% |
| Transportation | | | |
| Blue Dart Express Limited | 0.49% | - | 0.49% |
| Consumer Durables | | | |
| Titan Company Limited | 0.30% | 0.30% | - |
| Capital Markets | | | |
| HDFC Asset Management Company Limited | 0.19% | - | 0.19% |
| Paper | | | |
| Emami Paper Limited | 0.05% | - | 0.05% |
| Total | 66.73% | 31.78% | 34.95% |
| Name of Instrument | | | |
| Rating | | | |
| % to Net Assets | | | |
| DEBT INSTRUMENTS | | | |
| Fixed Rates Bonds - Corporate | | | |
| Listed / Awaiting listing on Stock Exchanges | | | |
| Export Import Bank of India | CRISIL AAA | 1.40% | |
| Indian Railway Finance Corporation Limited | CRISIL AAA | 1.25% | |
| National Highways Authority of India | CRISIL AAA | 1.24% | |
| National Bank for Agriculture & Rural Development | CRISIL AAA | 0.73% | |
| Total | | 4.62% | |
| Central Government Securities | | | |
| 05.22% GOI 15-JUN-2025 | SOVEREIGN | 9.66% | |
| 06.18% GOI 04-NOV-2024 | SOVEREIGN | 8.56% | |
| 05.15% GOI 09-NOV-2025 | SOVEREIGN | 3.53% | |
| 05.63% GOI 12-APR-2026 | SOVEREIGN | 2.38% | |
| Total | | 24.13% | |
| MONEY MARKET INSTRUMENT | | | |
| Certificate of Deposit | | | |
| HDFC Bank Limited | CARE A1+ | 2.29% | |
| Total | | 2.29% | |
| OTHERS | | | |
| (a) Margin as Cash Margin | | 0.11% | |
| (b) Tri Party Repo Dealing System (TREPS) | | 6.35% | |
| (c) Net Receivables/(Payables) | | -4.23% | |
| Net Assets | | 100.00% | |
| Total number of holdings | | 68 | |

▶ Indicates top ten instruments
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND. Total outstanding position (as at Nov, 2021) in Derivative Instruments (Gross Notional) 67,305.54 lakhs
Total percentage of existing assets hedged through futures is 31.78%

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 46 to 49.

[^]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.

[®]With effect from December 1, 2021, the First Tier Benchmark will be NIFTY 50 Composite Hybrid Debt 50-50 Index

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

0.5269 times

Fund Manager

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

Benchmark

CRISIL Hybrid 35+65 - Aggressive Index

Month end AUM

5,226.18 (₹ In Crs)

Monthly Average AUM

5,386.89 (₹ In Crs)

Volatility Measures*

| | |
|--------------------|--------|
| Standard Deviation | 16.05% |
| R-Squared | 0.96 |
| Beta | 1.12 |
| Sharpe Ratio# | 0.62 |

*Source: ICRA MFIE

#Risk free rate assumed to be 3.05% (based on 3-months Mibor NSE rate during last 3 months)

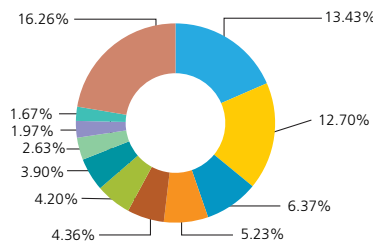
Options

- 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 | | | UTI Asset Management Company Limited | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | Entertainment | | |
| Banks | | | Zee Entertainment Enterprises Limited | | |
| ICICI Bank Limited | | 5.98% | Petroleum Products | | |
| HDFC Bank Limited | | 3.70% | Reliance Industries Limited | | |
| State Bank of India | | 2.82% | Transportation | | |
| Kotak Mahindra Bank Limited | | 0.93% | Container Corporation of India Limited | | |
| Software | | | Total | | |
| Infosys Limited | | 5.20% | 72.72% | | |
| Tata Consultancy Services Limited | | 1.74% | MONEY MARKET INSTRUMENT | | |
| Oracle Financial Services Software Limited | | 1.61% | Certificate of Deposit/Commercial Paper | | |
| Coforge Limited | | 1.56% | Reliance Industries Limited | | |
| BIRLASOFT Limited | | 0.82% | Export Import Bank of India | | |
| MindTree Limited | | 0.79% | Total | | |
| Persistent Systems Limited | | 0.51% | 0.37% | | |
| Route Mobile Limited | | 0.47% | DEBT INSTRUMENTS | | |
| Auto Ancillaries | | | Fixed Rates Bonds - Corporate | | |
| Sona BLW Precision Forgings Limited | | 3.13% | Listed / Awaiting listing on Stock Exchanges | | |
| Motherson Sumi Systems Limited | | 1.69% | Jannagar Utilities and Power Pvt Limited | | |
| Minda Industries Limited | | 1.55% | Power Finance Corporation Limited | | |
| Pharmaceuticals | | | Housing Development Finance Corporation Limited | | |
| Sun Pharmaceutical Industries Limited | | 2.29% | National Bank for Agriculture & Rural Development | | |
| Gland Pharma Limited | | 1.63% | Housing Development Finance Corporation Limited | | |
| Divi's Laboratories Limited | | 1.31% | Power Finance Corporation Limited | | |
| Finance | | | Export Import Bank of India | | |
| Housing Development Finance Corporation Limited | | 1.84% | LIC Housing Finance Limited | | |
| Bajaj Finance Limited | | 1.76% | Power Finance Corporation Limited | | |
| SBI Cards and Payment Services Limited | | 0.76% | Housing Development Finance Corporation Limited | | |
| Textile Products | | | Rec Limited | | |
| K.P.R. Mill Limited | | 3.35% | National Bank for Agriculture & Rural Development | | |
| Page Industries Limited | | 0.85% | Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd) | | |
| Cement & Cement Products | | | HDFC Bank Limited | | |
| Ultra Tech Cement Limited | | 2.33% | National Bank for Agriculture & Rural Development | | |
| The Ramco Cements Limited | | 1.57% | Export Import Bank of India | | |
| Consumer Non Durables | | | National Bank for Agriculture & Rural Development | | |
| Varun Beverages Limited | | 1.83% | Export Import Bank of India | | |
| Tata Consumer Products Limited | | 0.80% | National Bank for Agriculture & Rural Development | | |
| Retailing | | | Power Finance Corporation Limited | | |
| Avenue Supermarts Limited | | 0.85% | Small Industries Development Bank of India | | |
| Zomato Limited | | 0.59% | Nuclear Power Corporation Of India Limited | | |
| Go Fashion (India) Limited | | 0.53% | Power Grid Corporation of India Limited | | |
| Pesticides | | | Total | | |
| PI Industries Limited | | 1.67% | 8.66% | | |
| Consumer Durables | | | GOVERNMENT SECURITIES | | |
| Titan Company Limited | | 1.03% | Fixed Rates Bonds - Government | | |
| Somyani Ceramics Limited | | 0.36% | 06.18% GOI 04-NOV-2024 | | |
| Chemicals | | | 07.32% GOI 28-JAN-2024 | | |
| Atul Limited | | 0.98% | 07.27% GOI 08-APR-2026 | | |
| Chemplast Sanmar Limited | | 0.41% | 05.22% GOI 15-JUN-2025 | | |
| Industrial Capital Goods | | | 04.26% GOI 17-MAY-2023 | | |
| Honeywell Automation India Limited | | 1.39% | 05.15% GOI 09-NOV-2025 | | |
| Leisure Services | | | 07.17% GOI 08-JAN-2028 | | |
| Indian Hotels Company Limited | | 1.36% | 05.79% GOI 11-MAY-2030 | | |
| Indian Hotels Company Limited - Rights | | 0.02% | 6.70% TAMILNADU SDL - 16-OCT-2024 | | |
| Ferrous Metals | | | 07.26% GOI 14-JAN-2029 | | |
| Tata Steel Limited | | 1.37% | 06.79% GOI 15-MAY-2027 | | |
| Insurance | | | 5.60% MAHARSHTRA SDL 09-SEP-2024 | | |
| Bajaj Finserv Limited | | 1.11% | 07.68% GOI 15-DEC-2023 | | |
| SBI Life Insurance Company Limited | | 0.25% | Total | | |
| Non - Ferrous Metals | | | 14.45% | | |
| Hindalco Industries Limited | | 1.16% | Others | | |
| Industrial Products | | | (c) Tri Party Repo Dealing System (TREPS) | | |
| Supreme Industries Limited | | 1.11% | 4.34% | | |
| Healthcare Services | | | (d) Net Receivables/(Payables) | | |
| Max Healthcare Institute Limited | | 1.04% | -0.54% | | |
| Auto | | | Net Assets | | |
| Tata Motors Limited | | 0.99% | 100.00% | | |
| Construction | | | Total number of holdings | | |
| Godrej Properties Limited | | 0.92% | 51 | | |
| Capital Markets | | | Indicates top ten instruments | | |
| HDFC Asset Management Company Limited | | 0.59% | All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND ,BWR. | | |

TOP 10 INDUSTRY



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

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

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

For details of the performance of the schemes, please refer page nos 46 to 49.

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 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

5.5264 times

Fund Manager

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

Benchmark

NIFTY Equity Savings TRI Index

Month end AUM

150.57 (₹ In Crs)

Monthly Average AUM

128.97 (₹ In Crs)

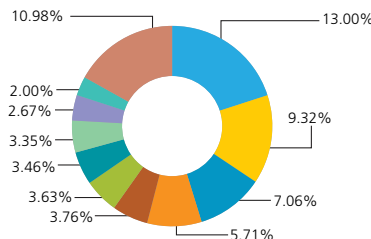
Options

- 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 Listed/Awaiting Listing on the Stock Exchanges | | | | Petronet LNG Limited | 0.26% | 0.26% | - |
| Banks | | | | Consumer Durables | | | |
| ICICI Bank Limited | 5.07% | 3.33% | 1.74% | Titan Company Limited | 0.79% | - | 0.79% |
| Axis Bank Limited | 0.87% | - | 0.87% | Whirlpool of India Limited | 0.24% | 0.24% | - |
| State Bank of India | 0.55% | 0.09% | 0.46% | Construction | | | |
| Canara Bank | 2.57% | 2.57% | - | Sobha Limited | 0.40% | - | 0.40% |
| IndusInd Bank Limited | 2.11% | 2.11% | - | Phoenix Mills Limited | 0.38% | - | 0.38% |
| RBL Bank Limited | 1.83% | 1.83% | - | Oberoi Realty Limited | 0.23% | 0.23% | - |
| Software | | | | Leisure Services | | | |
| Infosys Limited | 1.02% | - | 1.02% | Indian Hotels Company Limited | 0.84% | - | 0.84% |
| Persistent Systems Limited | 0.71% | - | 0.71% | Indian Hotels Company Limited - Rights | 0.01% | - | 0.01% |
| eClerx Services Limited | 0.40% | - | 0.40% | Delta Corp Limited | 0.08% | 0.08% | - |
| Coforge Limited | 0.33% | - | 0.33% | Jubilant Foodworks Limited | 0.06% | 0.06% | - |
| Tata Consultancy Services Limited | 2.78% | 2.46% | 0.32% | Ferrous Metals | | | |
| Tech Mahindra Limited | 1.47% | 1.47% | - | Tata Steel Limited | 0.30% | 0.06% | 0.24% |
| Oracle Financial Services Software Limited | 1.27% | 1.27% | - | JSW Steel Limited | 0.60% | 0.60% | - |
| BIRLASOFT Limited | 0.94% | 0.94% | - | Jindal Steel & Power Limited | 0.06% | 0.06% | - |
| HCL Technologies Limited | 0.26% | 0.26% | - | Retailing | | | |
| Larsen & Toubro Infotech Limited | 0.14% | 0.14% | - | Avenue Supermarts Limited | 0.78% | - | 0.78% |
| Finance | | | | Insurance | | | |
| Cholamandalam Investment and Finance Company Limited | 0.91% | - | 0.91% | Max Financial Services Limited | 0.65% | 0.65% | - |
| Bajaj Finance Limited | 0.81% | - | 0.81% | Entertainment | | | |
| Housing Development Finance Corporation Limited | 0.35% | - | 0.35% | Zee Entertainment Enterprises Limited | 0.58% | 0.58% | - |
| Indiabulls Housing Finance Limited | 3.72% | 3.72% | - | PVR Limited | 0.07% | 0.07% | - |
| SBI Cards and Payment Services Limited | 0.66% | 0.66% | - | Industrial Products | | | |
| Can Fin Homes Limited | 0.42% | 0.42% | - | Astral Limited | 0.44% | 0.44% | - |
| Power Finance Corporation Limited | 0.19% | 0.19% | - | Bharat Forge Limited | 0.17% | 0.17% | - |
| Auto | | | | Power | | | |
| Tata Motors Limited | 1.35% | 0.43% | 0.92% | Tata Power Company Limited | 0.58% | - | 0.58% |
| Mahindra & Mahindra Limited | 2.39% | 1.94% | 0.45% | Healthcare Services | | | |
| Hero MotoCorp Limited | 1.07% | 1.07% | - | Max Healthcare Institute Limited | 0.51% | - | 0.51% |
| Bajaj Auto Limited | 0.86% | 0.86% | - | Textile Products | | | |
| Ashok Leyland Limited | 0.04% | 0.04% | - | Page Industries Limited | 0.45% | - | 0.45% |
| Cement & Cement Products | | | | Capital Markets | | | |
| UltraTech Cement Limited | 0.49% | - | 0.49% | UTI Asset Management Company Limited | 0.21% | - | 0.21% |
| Dalmia Bharat Limited | 0.37% | - | 0.37% | Multi Commodity Exchange of India Limited | 0.11% | 0.11% | - |
| The India Cements Limited | 2.80% | 2.80% | - | Minerals/Mining | | | |
| Grasim Industries Limited | 0.10% | 0.10% | - | NMDC Limited | 0.06% | 0.06% | - |
| Pharmaceuticals | | | | Total | 64.93% | 44.58% | 20.35% |
| Gland Pharma Limited | 0.36% | - | 0.36% | Name of Instrument Rating % to Net Assets | | | |
| Divi's Laboratories Limited | 0.36% | - | 0.36% | PREFERENCE SHARES | | | |
| Sun Pharmaceutical Industries Limited | 0.35% | - | 0.35% | Listed / Awaiting listing on Stock Exchanges | | | |
| Laurus Labs Limited | 2.13% | 2.13% | - | Entertainment | | | |
| Abbott India Limited | 0.13% | 0.13% | - | Zee Entertainment Enterprises Limited | | | |
| Dr. Reddy's Laboratories Limited | 0.12% | 0.12% | - | Total | | | |
| Strides Pharma Science Limited | 0.09% | 0.09% | - | BONDS & NCDs | | | |
| Alkem Laboratories Limited | 0.05% | 0.05% | - | Listed / awaiting listing on the stock exchanges | | | |
| Pfizer Limited | 0.04% | 0.04% | - | Amba River Coke Limited (Subsidiary of JSW Steel Ltd) | | | |
| Consumer Non Durables | | | | CARE AA- 1.35% | | | |
| Tata Consumer Products Limited | 0.26% | - | 0.26% | Total | | | |
| Hindustan Unilever Limited | 2.49% | 2.49% | - | Zero Coupon Bonds - Corporate | | | |
| ITC Limited | 0.71% | 0.71% | - | Listed / awaiting listing on the stock exchanges | | | |
| Petroleum Products | | | | Aditya Birla Housing Finance Limited | | | |
| Reliance Industries Limited | 1.60% | - | 1.60% | ICRA AAA 0.62% | | | |
| Hindustan Petroleum Corporation Limited | 1.48% | 1.48% | - | Total | | | |
| Bharat Petroleum Corporation Limited | 0.27% | 0.27% | - | Central Government Securities | | | |
| Chemicals | | | | 06.18% GOI 04-NOV-2024 | | | |
| Clean Science and Technology Limited | 0.44% | - | 0.44% | SOVEREIGN 13.74% | | | |
| Navin Fluorine International Limited | 0.37% | - | 0.37% | 07.32% GOI 28-JAN-2024 | | | |
| Pdilitte Industries Limited | 0.95% | 0.95% | - | SOVEREIGN 7.16% | | | |
| Deepak Nitrite Limited | 0.91% | 0.91% | - | 05.22% GOI 15-JUN-2025 | | | |
| Non - Ferrous Metals | | | | SOVEREIGN 6.77% | | | |
| National Aluminium Company Limited | 2.00% | 2.00% | - | Total | | | |
| Auto Ancillaries | | | | OTHERS | | | |
| Minda Industries Limited | 0.50% | - | 0.50% | (a) Margin as Cash Margin | | | |
| Sona BLW Precision Forgings Limited | 0.50% | - | 0.50% | (b) Tri Party Repo Dealing System (TREP) | | | |
| Rolex Rings Limited | 0.27% | - | 0.27% | (c) Net Receivables/(Payables) | | | |
| Gas | | | | Net Assets | | | |
| Mahanagar Gas Limited | 0.84% | 0.84% | - | Total number of holdings | | | |
| | | | | 82 | | | |

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 46 to 49.

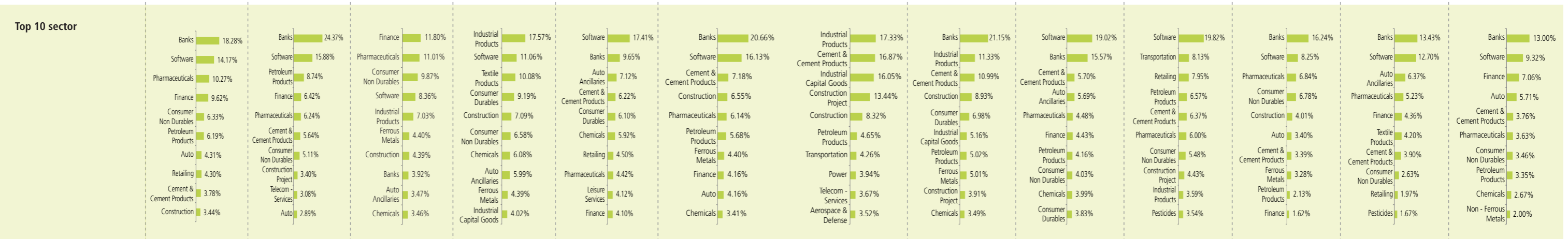
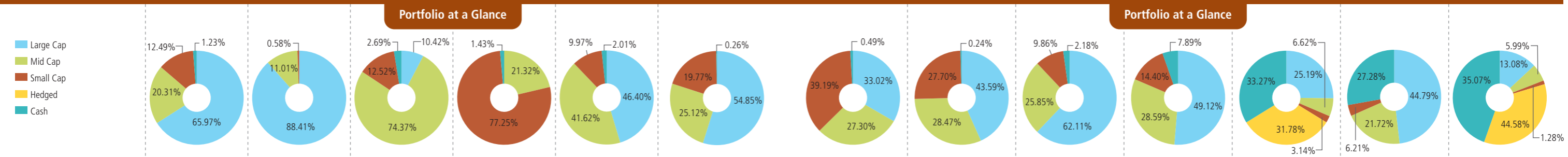
For product label please refer Page 3 & 4 of the factsheet.

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 November 30, 2021

| Name of the Fund | L&T Flexicap Fund | L&T India Large Cap Fund | L&T Midcap Fund | L&T Emerging Businesses Fund | L&T Large and Midcap Fund | L&T India Value Fund | L&T Infrastructure Fund | L&T Business Cycles Fund | L&T Tax Advantage Fund | L&T Focused Equity Fund | L&T Balanced Advantage Fund | L&T Hybrid Equity Fund | L&T Equity Savings Fund |
|---|-----------------------|--------------------------|----------------------------|------------------------------|---------------------------|-----------------------|--------------------------------|--------------------------|------------------------|-------------------------|---|--|----------------------------|
| Benchmark | S&P BSE-500 TRI Index | S&P BSE 100 TRI Index | Nifty Midcap 100 TRI Index | S&P BSE Small Cap TRI Index | NIFTY LargeMidcap 250 | S&P BSE 200 TRI Index | Nifty Infrastructure TRI Index | S&P BSE 200 TRI Index | S&P BSE 200 TRI Index | Nifty 500 TRI Index | 50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund 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) | 2,917.02 | 711.96 | 6,666.63 | 7,685.87 | 1,466.64 | 7,604.41 | 1,329.34 | 559.62 | 3,456.59 | 988.62 | 2,114.13 | 5,226.18 | 150.57 |
| 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 | ₹11,80,760 | ₹3,97,310 | ₹20,22,500 | ₹4,38,630 | ₹6,96,350 | ₹5,56,270 | ₹2,33,600 | ₹2,24,260 | ₹7,83,650 | ₹1,57,530 | ₹3,08,970 | ₹3,67,900 | ₹2,27,830 |
| Top 10 equity holding% | 43.31% | 52.45% | 31.09% | 31.29% | 30.40% | 42.58% | 46.86% | 46.36% | 36.39% | 47.87% | 15.41% [§] | 32.47% | 10.28% [#] |



| | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|--------|-------|
| Standard Deviation | 21.29% | 20.63% | 22.73% | 27.15% | 20.34% | 24.22% | 25.55% | 26.09% | 21.96% | - | - | 16.05% | - |
| R-Squared | 0.98 | 0.98 | 0.96 | 0.97 | 0.92 | 0.95 | 0.84 | 0.88 | 0.95 | - | - | 0.96 | - |
| Beta | 0.96 | 0.95 | 0.82 | 0.96 | 0.85 | 1.09 | 1.02 | 1.14 | 0.99 | - | - | 1.12 | - |
| Sharpe Ratio | 0.52 | 0.61 | 0.55 | 0.68 | 0.59 | 0.58 | 0.42 | 0.47 | 0.48 | - | - | 0.62 | - |
| Total Expense Ratio[^] | 2.08% | 2.47% | 1.89% | 1.87% | 2.24% | 1.86% | 2.20% | 2.55% | 1.98% | 2.34% | 2.10% | 1.90% | 1.58% |

[§]Net Equity for Balanced Advantage Fund is 34.95%.

[#]Net Equity for Equity Savings Fund is 20.35%.

[^]Note: Expense ratio is for regular plan as on 30th November 2021.

Disclaimers

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

For product label please refer Page 3 of the factsheet.

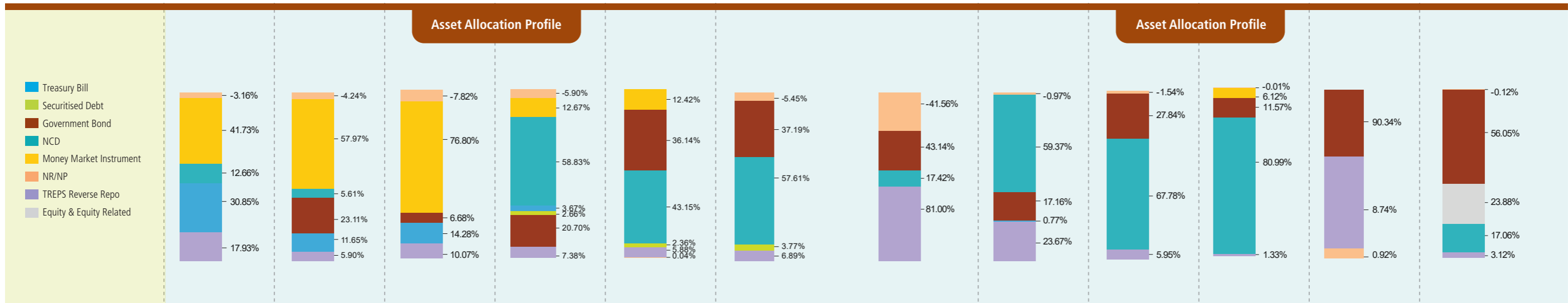
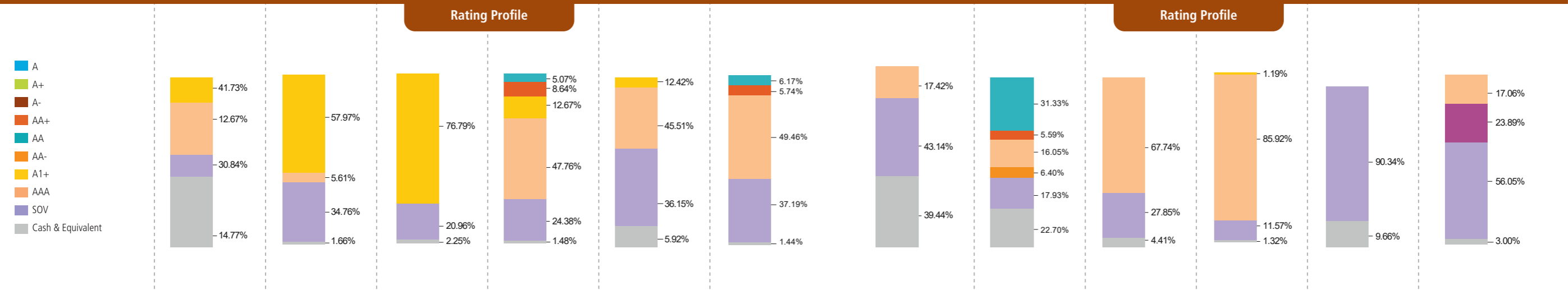
Exit Load

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

DEBT FUND SNAPSHOT

Data as on November 30, 2021

| NAME OF THE FUND | L&T Liquid Fund | L&T Ultra Short Term Fund | L&T Money Market Fund | L&T Low Duration Fund | L&T Short Term Bond Fund | L&T Resurgent India Bond Fund | L&T Flexi Bond Fund | L&T Credit Risk Fund | L&T Triple Ace Bond Fund | L&T Banking and PSU Debt Fund | L&T Gilt Fund | L&T Conservative Hybrid Fund |
|--------------------------------------|--------------------|---------------------------------------|--------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------|------------------------------------|---------------------------------------|--------------------------------|---------------------------|--|
| Benchmark | NIFTY Liquid Index | NIFTY Ultra Short Duration Debt Index | NIFTY Money Market Index | NIFTY Low Duration Debt Index | NIFTY Short Duration Debt Index | CRISIL Medium Term Debt Index | CRISIL Dynamic Debt Index | CRISIL Composite Credit Risk Index | CRISIL Corporate Bond Composite Index | NIFTY Banking & PSU Debt Index | CRISIL Dynamic Gilt Index | CRISIL Hybrid 85+15 - Conservative Index |
| Fund Category | Liquid | Ultra Short Term Duration | Money Market | Low duration | Short duration | Medium duration | Dynamic Bond | Credit Risk | Corporate Bond | Banking & PSU | Gilt | Conservative Hybrid |
| Month end AUM (Rs in Crs) | 5,355.70 | 2,338.06 | 1,004.69 | 1,357.03 | 4,383.51 | 1,394.77 | 62.13 | 182.43 | 9,777.21 | 4,074.23 | 258.38 | 38.09 |
| 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% | 0.93% | 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 30th November 2021.

Disclaimers

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

For product label please refer Page 3 of the factsheet.

Exit Load

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

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

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®

CRISIL Overnight Index

Month end AUM

1,063.87 (₹ In Crs)

Monthly Average AUM

1,527.81 (₹ In Crs)

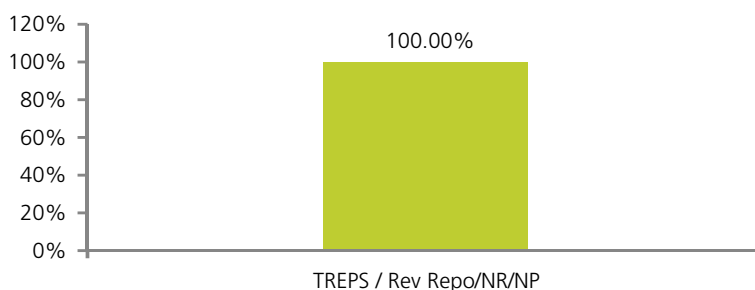
Options

- Growth
- IDCW option (Reinvestment and Payout)

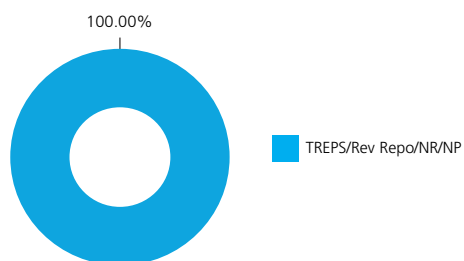
PORTFOLIO ALLOCATION

| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|--|--------|-----------------|---|--------|-----------------|
| DEBT INSTRUMENTS | | | Average Maturity: Since the fund invests in overnight securities average maturity is taken as 1 day ¹ . | | |
| Others | | | Modified Duration 0.00 years | | |
| Tri Party Repo Dealing System (TREPS)/Reverse Repo | | 99.10% | Macaulay Duration 0.00 years | | |
| Net Receivable/Payable | | 0.90% | YTM 3.42% | | |
| Net Assets | | 100.00% | ^ Since the fund invests in overnight securities average maturity is taken as 1 day | | |

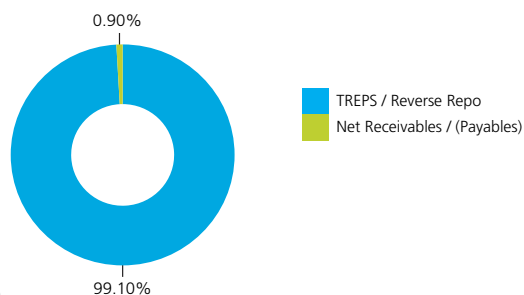
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 46 to 49.

*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.

¶With effect from December 1, 2021, the First Tier Benchmark will be NIFTY 1D Rate Index

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

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

NIFTY Liquid Index

Month end AUM

5,355.70 (₹ In Crs)

Monthly Average AUM

5,358.76 (₹ In Crs)

Options

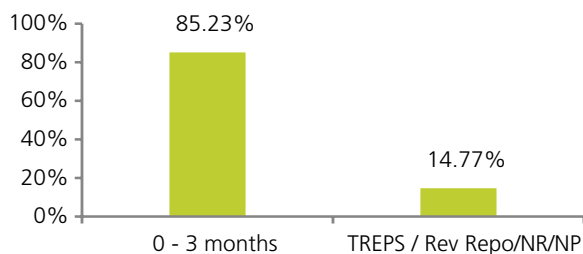
- Growth
- IDCW (Reinvestment and Payout) - Weekly IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

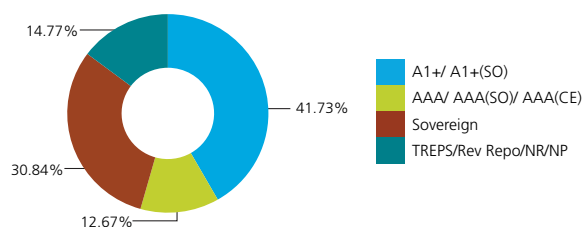
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|------------|-----------------|---|------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| MONEY MARKET INSTRUMENTS | | | | | |
| Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit | | | | | |
| ▶ Export Import Bank of India | CRISIL A1+ | 5.13% | Power Grid Corporation of India Limited | CRISIL AAA | 2.00% |
| ▶ Reliance Jio Infocomm Limited | CRISIL A1+ | 5.11% | Housing Development Finance Corporation Limited | CRISIL AAA | 0.69% |
| ▶ Reliance Industries Limited | CRISIL A1+ | 4.64% | Total | | 12.66% |
| ▶ ICICI Securities Limited | CRISIL A1+ | 3.25% | Treasury Bill | | |
| ▶ Kotak Securities Limited | CRISIL A1+ | 2.80% | ▶ 182 DAYS T-BILL 16-DEC-21 | SOVEREIGN | 9.32% |
| HDFC Securities Limited | CRISIL A1+ | 2.79% | ▶ 91 DAY T-BILL 09DEC21 | SOVEREIGN | 5.60% |
| Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd) | CRISIL A1+ | 2.79% | ▶ 91 DAY T-BILL 23DEC21 | SOVEREIGN | 3.73% |
| Indian Oil Corporation Limited | ICRA A1+ | 2.33% | ▶ 364 DAYS T-BILL 20-JAN-22 | SOVEREIGN | 3.72% |
| Reliance Industry Limited | CRISIL A1+ | 2.33% | ▶ 91 DAY T-BILL 13JAN22 | SOVEREIGN | 3.72% |
| Bajaj Finance Limited | CRISIL A1+ | 1.87% | 182 DAYS T-BILL 30-DEC-21 | SOVEREIGN | 1.40% |
| Jamnagar Utilities and Power Pvt Limited | CRISIL A1+ | 1.86% | 91 DAY T-BILL 16DEC21 | SOVEREIGN | 1.40% |
| National Bank for Agriculture & Rural Development | ICRA A1+ | 1.86% | 364 DAY T-BILL 23DEC21 | SOVEREIGN | 0.93% |
| Small Industries Development Bank of India | CARE A1+ | 1.86% | 364 DAYS T-BILL 30-DEC-21 | SOVEREIGN | 0.84% |
| Bharat Oman Refineries Limited | CRISIL A1+ | 1.25% | 364 DAY T-BILL 09DEC21 | SOVEREIGN | 0.19% |
| Berger Paints India Limited | CRISIL A1+ | 0.93% | Total | | 30.85% |
| Chennai Petroleum Corporation Limited | CRISIL A1+ | 0.93% | Others | | |
| Total | | 41.73% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 17.93% |
| Non Convertible Debentures | | | Net Receivable/Payable | | -3.16% |
| ▶ LIC Housing Finance Limited | CRISIL AAA | 5.48% | Net Assets | | 100.00% |
| ▶ National Highways Authority of India | CRISIL AAA | 4.49% | Average Maturity | | 0.07 years |
| | | | Modified Duration | | 0.06 years |
| | | | Macaulay Duration | | 0.07 years |
| | | | YTM | | 3.46% |

▶ Indicates top ten instruments

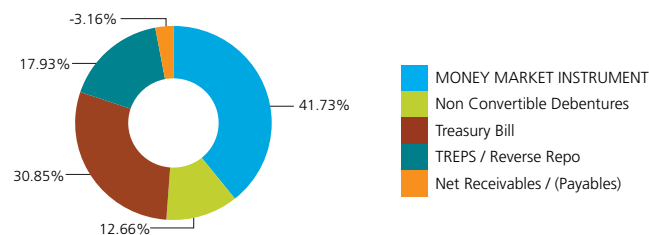
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



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

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

For details of the performance of the schemes, please refer page nos 46 to 49.
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

2,338.06 (₹ In Crs)

Monthly Average AUM

2,351.20 (₹ In Crs)

Options

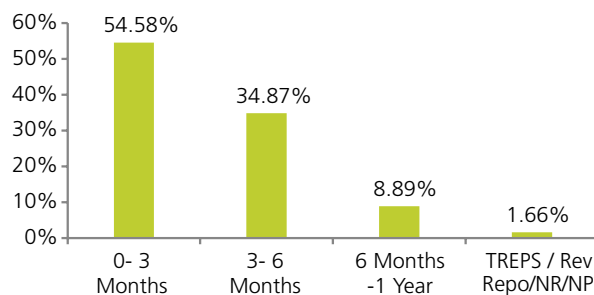
- Growth
- IDCW (Reinvestment and Payout)
 1. Weekly IDCW
 2. Monthly IDCW
 3. Semi- annual IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

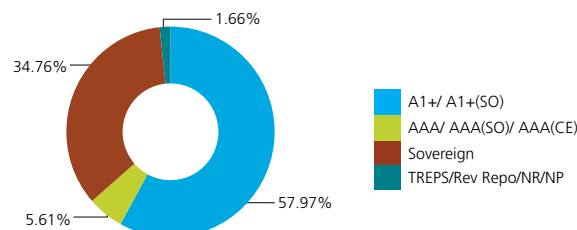
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|--|-------------------|-----------------|---|------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| MONEY MARKET INSTRUMENTS | | | | | |
| Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit | | | | | |
| ▶ National Bank for Agriculture & Rural Development | IND A1+ | 8.50% | Listed/Awaiting Listing on the Exchange Non Convertible Debentures | | |
| ▶ Export Import Bank of India | CRISIL A1+ | 8.45% | ▶ Housing Development Finance Corporation Limited | CRISIL AAA | 5.61% |
| ▶ HDFC Bank Limited | CARE A1+/ICRA A1+ | 8.44% | Total | | 5.61% |
| ▶ Axis Bank Limited | CRISIL A1+ | 8.14% | Treasury Bill | | |
| ▶ Small Industries Development Bank of India | CARE A1+ | 6.34% | ▶ 364 DAYS T-BILL 17-FEB-22 | SOVEREIGN | 6.37% |
| ▶ Bajaj Finance Limited | CRISIL A1+ | 4.27% | 364 DAYS T-BILL 11-MAR-22 | SOVEREIGN | 2.12% |
| ▶ ICICI Securities Limited | CRISIL A1+ | 4.27% | 364 DAYS T-BILL 24-MAR-22 | SOVEREIGN | 1.06% |
| ▶ Hindustan Petroleum Corporation Limited | CRISIL A1+ | 4.25% | 182 DAY T-BILL 12MAY22 | SOVEREIGN | 1.05% |
| ▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd) | CRISIL A1+ | 3.18% | 364 DAY T-BILL 05MAY22 | SOVEREIGN | 1.05% |
| ▶ Kotak Mahindra Bank Limited | CRISIL A1+ | 2.13% | Total | | 11.65% |
| Total | | 57.97% | Others | | |
| GOVERNMENT BONDS | | | | | |
| ▶ 08.20% GOI 15-FEB-2022 | SOVEREIGN | 11.93% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 5.90% |
| ▶ 08.15% GOI 11-JUN-2022 | SOVEREIGN | 6.80% | Net Receivable/Payable | | -4.24% |
| ▶ 08.35% GOI 14-MAY-2022 | SOVEREIGN | 4.38% | Net Assets | | 100.00% |
| Total | | 23.11% | Average Maturity | | 0.27 years |
| YTM | | | | | |
| 3.69% | | | | | |

▶ Indicates top ten instruments

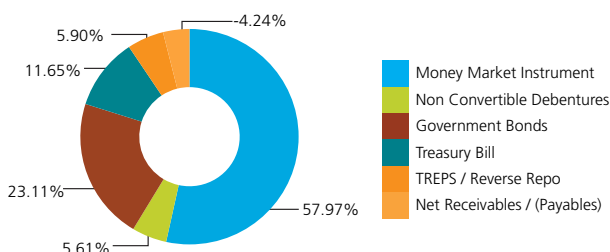
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 46 to 49.

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

1,004.69 (₹ In Crs)

Monthly Average AUM

1,029.17 (₹ In Crs)

Options

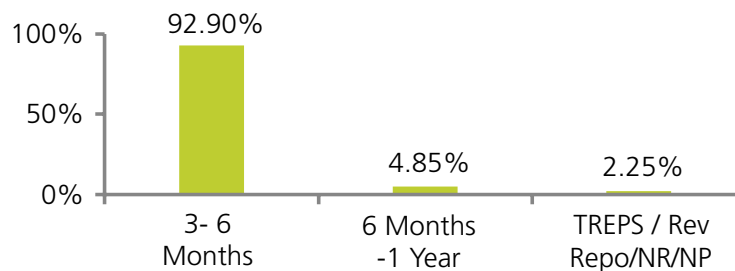
- Growth
- IDCW
- 1. Daily IDCW (Payout)
- 2. Weekly IDCW (Payout)
- 3. Monthly IDCW (Re-investment and Payout)

PORTFOLIO ALLOCATION

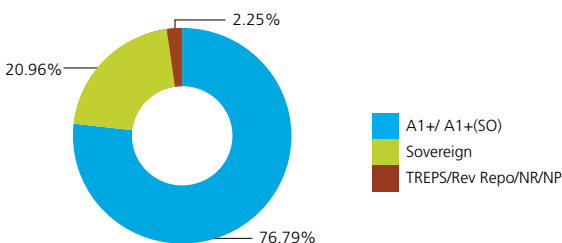
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|------------|-----------------|---|------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| MONEY MARKET INSTRUMENTS | | | | | |
| Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit | | | | | |
| ▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd) | CRISIL A1+ | 7.40% | Bajaj Financial Securities Limited | CRISIL A1+ | 2.42% |
| ▶ HDFC Bank Limited | ICRA A1+ | 7.38% | Total | | 76.80% |
| ▶ Reliance Industries Limited | CRISIL A1+ | 6.40% | Government Bonds | | |
| ▶ Bajaj Housing Finance Limited | CRISIL A1+ | 4.95% | 08.20% GOI 15-FEB-2022 | SOVEREIGN | 2.57% |
| ▶ LIC Housing Finance Limited | CRISIL A1+ | 4.95% | 8.39% RAJASTHAN SDL 15-Mar-2022 | SOVEREIGN | 2.57% |
| ▶ Axis Bank Limited | CRISIL A1+ | 4.94% | 8.96% PUNJAB SDL 07-Mar-2022 | SOVEREIGN | 1.54% |
| ▶ Export Import Bank of India | CRISIL A1+ | 4.92% | Total | | 6.68% |
| ▶ ICICI Securities Limited | CRISIL A1+ | 4.92% | Treasury Bill | | |
| ▶ UltraTech Cement Limited | CRISIL A1+ | 4.92% | ▶ 364 DAYS T-BILL 11-MAR-22 | SOVEREIGN | 5.42% |
| Kotak Mahindra Investment Limited | CRISIL A1+ | 4.91% | ▶ 364 DAYS T-BILL 30-MAR-22 | SOVEREIGN | 4.92% |
| Tata Capital Financial Services Limited | CRISIL A1+ | 3.44% | 364 DAYS T-BILL 24-MAR-22 | SOVEREIGN | 3.94% |
| EPL Limited (Erstwhile Essel Propack Limited) | IND A1+ | 2.95% | Total | | 14.28% |
| Reliance Industry Limited | CRISIL A1+ | 2.48% | Others | | |
| Axis Finance Limited | CRISIL A1+ | 2.47% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 10.07% |
| Godrej Agrovet Limited | CRISIL A1+ | 2.46% | Net Receivable/Payable | | -7.82% |
| Small Industries Development Bank of India | CARE A1+ | 2.46% | Net Assets | | 100.00% |
| Network18 Media & Investments Limited | CARE A1+ | 2.43% | Average Maturity | | 0.26 years |
| | | | Modified Duration | | 0.26 years |
| | | | Macaulay Duration | | 0.26 years |
| | | | YTM | | 3.79% |

▶ Indicates top ten instruments

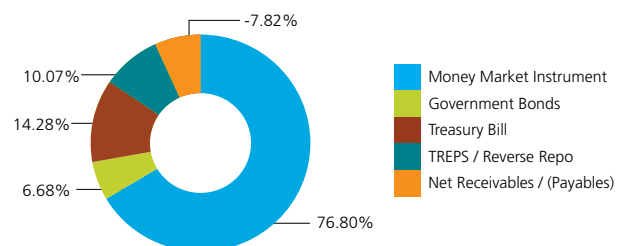
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil
For details of the performance of the schemes, please refer page nos 46 to 49.
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

4,074.23 (₹ In Crs)

Monthly Average AUM

4,461.53 (₹ In Crs)

Options

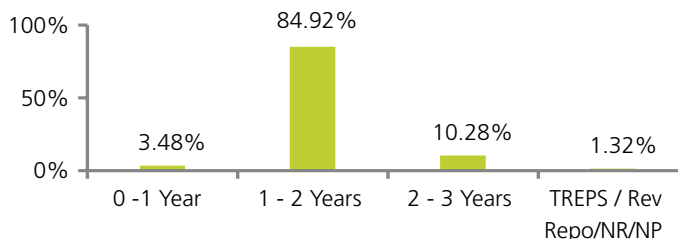
- Growth
- IDCW option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

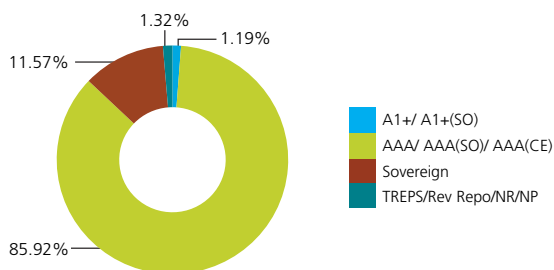
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|----------------------|-----------------|---|------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| Money Market Instrument | | | | | |
| Commercial Paper (Listed / Awaiting listing on Stock Exchanges)/Certificate of Deposit | | | | | |
| Export Import Bank of India | CRISIL AAA | 4.93% | Rec Limited | CRISIL AAA | 5.08% |
| HDFC Bank Limited | CARE A1+ | 1.19% | Power Finance Corporation Limited | CRISIL AAA | 5.05% |
| Total | | 6.12% | Export Import Bank of India Housing and Urban Development Corporation Limited | CARE AAA | 1.39% |
| GOVERNMENT BONDS | | | | | |
| 06.18% GOI 04-NOV-2024 | SOVEREIGN | 6.98% | Small Industries Development Bank of India | ICRA AAA | 1.31% |
| 07.16% GOI 20-MAY-2023 | SOVEREIGN | 4.46% | National Highways Authority of India | CRISIL AAA | 0.63% |
| 07.35% GOI 22-JUN-2024 | SOVEREIGN | 0.13% | NHPC Limited | IND AAA | 0.13% |
| Total | | 11.57% | Nuclear Power Corporation Of India Limited | CRISIL AAA | 0.09% |
| Non Convertible Debentures Listed/Awaiting Listing on the Exchange | | | | | |
| National Bank for Agriculture & Rural Development | CRISIL AAA/ ICRA AAA | 9.51% | Total | | 80.99% |
| Indian Railway Finance Corporation Limited | CRISIL AAA | 9.06% | Others | | |
| National Housing Bank | CRISIL AAA | 8.82% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 1.33% |
| Housing Development Finance Corporation Limited | CRISIL AAA | 8.74% | Net Receivable/Payable | | -0.01% |
| NTPC Limited | CRISIL AAA | 8.12% | Net Assets | | 100.00% |
| Hindustan Petroleum Corporation Limited | CRISIL AAA | 7.90% | Average Maturity | | 1.58 years |
| Indian Oil Corporation Limited | CRISIL AAA | 7.15% | Modified Duration | | 1.45 years |
| Power Grid Corporation of India Limited | CRISIL AAA | 5.73% | Macaulay Duration | | 1.51 years |
| | | | YTM | | 4.78% |

▶ Indicates top ten instruments

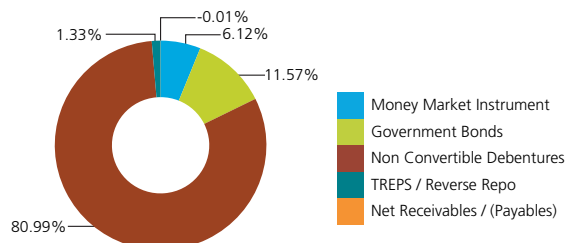
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 46 to 49.
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

4,383.51 (₹ In Crs)

Monthly Average AUM

4,532.03 (₹ In Crs)

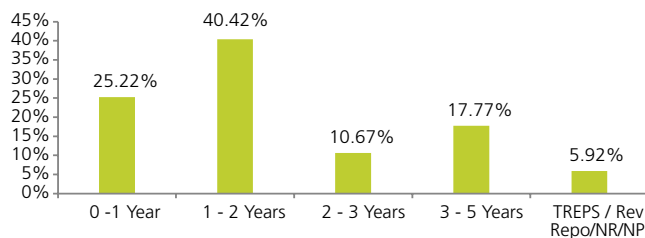
Options

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

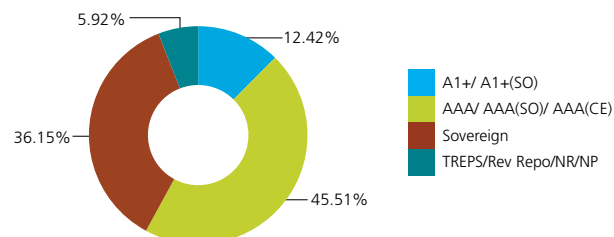
PORTFOLIO ALLOCATION

| 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 | | | | | |
| ▶ HDFC Bank Limited | CARE A1+ | 6.64% | Small Industries Development Bank of India | CARE AAA | 2.43% |
| ▶ Small Industries Development Bank of India | CARE A1+ | 3.91% | Jamnagar Utilities and Power Pvt Limited | CRISIL AAA | 2.29% |
| ▶ Axis Bank Limited | CRISIL A1+ | 1.87% | Rec Limited | CRISIL AAA | 1.85% |
| Total | | 12.42% | Larsen & Toubro Limited | CRISIL AAA | 1.81% |
| GOVERNMENT BONDS | | | National Highways Authority of India | CRISIL AAA | 1.25% |
| ▶ 07.16% GOI 20-MAY-2023 | SOVEREIGN | 7.11% | Reliance Industries Limited | CRISIL AAA | 0.79% |
| ▶ 07.35% GOI 22-JUN-2024 | SOVEREIGN | 6.33% | Power Grid Corporation of India Limited | CRISIL AAA | 0.62% |
| ▶ 7.89% GUJARAT SDL 15-MAY-2025 | SOVEREIGN | 4.81% | Export Import Bank of India | CRISIL AAA | 0.48% |
| ▶ 06.30% GOI 09-APR-2023 | SOVEREIGN | 4.71% | Hindustan Petroleum Corporation Limited | CRISIL AAA | 0.37% |
| ▶ 05.22% GOI 15-JUN-2025 | SOVEREIGN | 3.49% | Bajaj Finance Limited | CRISIL AAA | 0.05% |
| ▶ 8.23% MAHARASHTRA SDL 09-SEP-2025 | SOVEREIGN | 3.26% | Sundaram Finance Limited | CRISIL AAA | 0.05% |
| ▶ 04.26% GOI 17-MAY-2023 | SOVEREIGN | 2.28% | Bajaj Housing Finance Limited | CRISIL AAA | 0.02% |
| ▶ 8.15% MAHARASHTRA SDL 26-NOV-2025 | SOVEREIGN | 1.85% | Bharat Petroleum Corporation Limited | CRISIL AAA | 0.02% |
| ▶ 8.26% MAHARASHTRA SDL 12-AUG-2025 | SOVEREIGN | 0.79% | Housing and Urban Development Corporation Limited | CARE AAA | 0.02% |
| ▶ 8.14% KARNATAKA SDL 13-NOV-2025 | SOVEREIGN | 0.50% | Total | | 43.15% |
| ▶ 7.96% GUJARAT SDL 14-OCT-2025 | SOVEREIGN | 0.49% | Securitized Debt Amort | | |
| ▶ 8.23% GUJARAT SDL 09-SEP-2025 | SOVEREIGN | 0.25% | First Business Receivables Trust(Backed by receivables from Reliance Industries,Reliance Retail,Reliance Jio) | CRISIL AAA(SO) | 2.36% |
| ▶ 06.17% GOI 12-JUN-2023 | SOVEREIGN | 0.24% | Total | | 2.36% |
| ▶ 07.72% GOI 25-MAY-2025 | SOVEREIGN | 0.03% | Others | | |
| Total | | 36.14% | Tri Party Repo Dealing System (TREPS)/Reverse Repo | | 5.88% |
| Non Convertible Debentures Listed/Awaiting Listing on the Exchange | | | Net Receivable/Payable | | 0.04% |
| ▶ National Bank for Agriculture & Rural Development | CRISIL AAA | 9.42% | Net Assets | | 100.00% |
| ▶ Indian Railway Finance Corporation Limited | CRISIL AAA | 5.80% | Average Maturity | | 1.66 years |
| ▶ Housing Development Finance Corporation Limited | CRISIL AAA | 5.34% | Modified Duration | | 1.49 years |
| ▶ NTPC Limited | CRISIL AAA | 3.65% | Macaulay Duration | | 1.54 years |
| ▶ Indian Oil Corporation Limited | CRISIL AAA | 3.58% | YTM | | 4.75% |
| ▶ National Housing Bank | CRISIL AAA | 3.31% | ▶ Indicates top ten instruments | | |

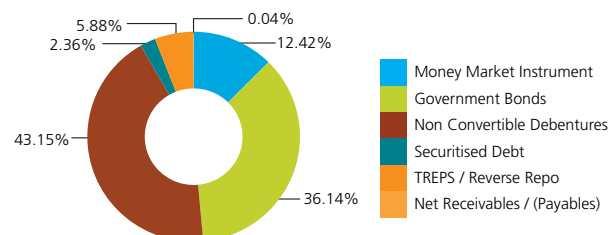
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 46 to 49. 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

1,357.03 (₹ In Crs)

Monthly Average AUM

1,292.56 (₹ In Crs)

Options

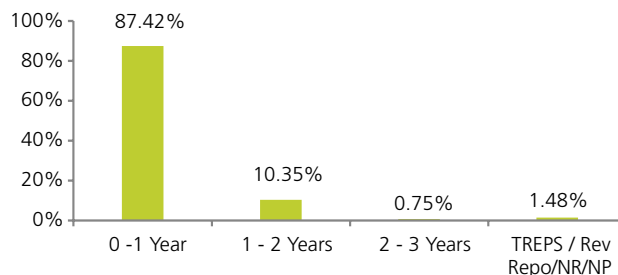
- Growth
- IDCW option (Reinvestment and Payout)
- Annual IDCW option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

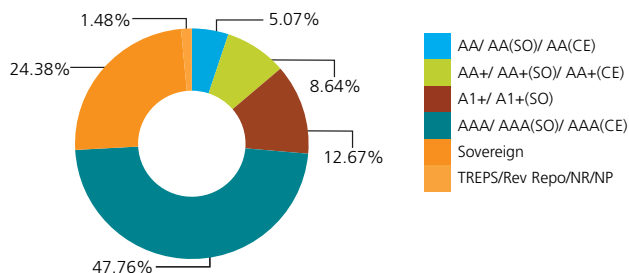
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|----------------------|-----------------|---|----------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| MONEY MARKET INSTRUMENTS | | | | | |
| Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit | | | | | |
| Axis Bank Limited | CRISIL A1+ | 7.21% | Nabha Power Limited | ICRA AAA (CE) | 1.94% |
| Tata Capital Financial Services Limited | CRISIL A1+ | 2.91% | Cholamandalam Investment and Finance Company Limited | ICRA AA+ | 1.92% |
| ICICI Securities Limited | CRISIL A1+ | 2.55% | LIC Housing Finance Limited | CRISIL AAA | 1.92% |
| Total | | 12.67% | Indian Oil Corporation Limited | CRISIL AAA | 1.90% |
| Government Bonds | | | | | |
| 08.35% GOI 14-MAY-2022 | SOVEREIGN | 9.43% | Telesonic Networks Limited (Corporate guarantee of Bharti Airtel Limited) | CRISIL AA+ | 1.13% |
| 06.84% GOI 19-DEC-2022 | SOVEREIGN | 5.84% | Bharti Telecom Limited | CRISIL AA+ | 0.87% |
| 08.15% GOI 11-JUN-2022 | SOVEREIGN | 3.91% | Total | | 58.83% |
| 08.20% GOI 15-FEB-2022 | SOVEREIGN | 1.52% | Securitized Debt | | |
| Total | | 20.70% | First Business Receivables Trust(Backed by receivables from Reliance Industries,Reliance Retail,Reliance Jio) | CRISIL AAA(SO) | 2.66% |
| Listed/Awaiting Listing on the Exchange | | | | | |
| Non Convertible Debentures | | | | | |
| Housing Development Finance Corporation Limited | CRISIL AAA | 7.69% | Total | | 2.66% |
| Power Finance Corporation Limited | CRISIL AAA | 6.55% | Treasury Bill | | |
| National Bank for Agriculture & Rural Development | CRISIL AAA/ ICRA AAA | 5.73% | 182 DAYS T-BILL 30-DEC-21 | SOVEREIGN | 3.67% |
| Reliance Industries Limited | CRISIL AAA | 5.71% | Total | | 3.67% |
| Rec Limited | CRISIL AAA | 4.69% | Others | | |
| India Grid Trust | CRISIL AAA | 3.28% | Tri Party Repo Dealing System (TREPS)/Reverse Repo | | 7.38% |
| ONGC Petro Additions Limited | ICRA AAA (CE) | 3.21% | Net Receivable/Payable | | -5.90% |
| Manappuram Finance Limited | CRISIL AA | 2.82% | Net Assets | | 100.00% |
| Tata Steel Limited | BWR AA+ | 2.71% | Average Maturity | | 0.56 years |
| NIIIF Infrastructure Finance Limited | ICRA AAA | 2.48% | Modified Duration | | 0.54 years |
| Aditya Birla Fashion and Retail Limited | CRISIL AA | 2.26% | Macaulay Duration | | 0.56 years |
| Muthoot Finance Limited | ICRA AA+ | 2.02% | YTM | | 4.32% |

▶ Indicates top ten instruments

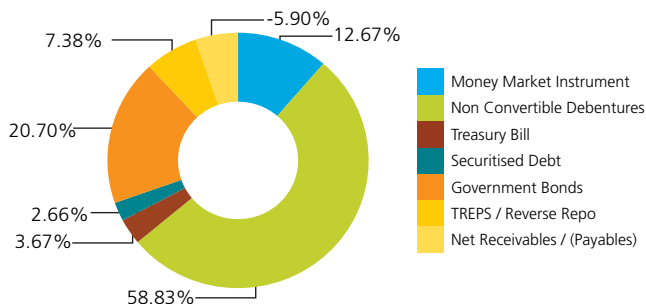
% MATURITY PROFILE



% 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 46 to 49. 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*

CRISIL Composite Credit Risk Index

Month end AUM

182.43 (₹ In Crs)

Monthly Average AUM

181.49 (₹ In Crs)

Options

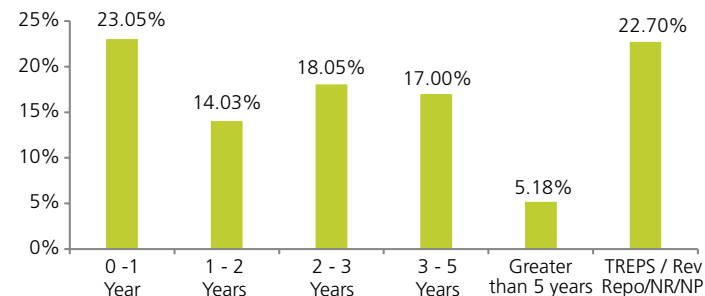
- Growth
- IDCW
- Annual IDCW

PORTFOLIO ALLOCATION

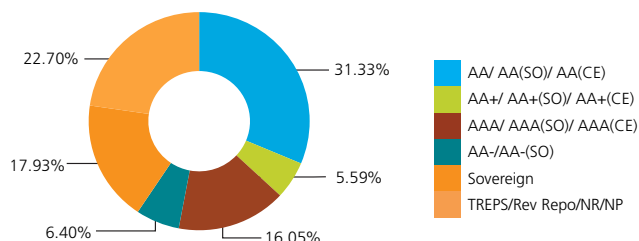
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|--------------|-----------------|---|------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| Government Bonds | | | | | |
| ▶ 05.22% GOI 15-JUN-2025 | SOVEREIGN | 11.19% | Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.66% |
| ▶ 07.35% GOI 22-JUN-2024 | SOVEREIGN | 5.97% | Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.66% |
| Total | | 17.16% | Citra Real Estate Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.11% |
| Non Convertible Debentures Listed/Awaiting Listing on the Exchange | | | | | |
| ▶ IIFL Home Finance Limited | ICRA AA | 8.44% | Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.11% |
| ▶ Hinduja Leyland Finance Limited | CARE AA- | 6.39% | Total | | 59.37% |
| ▶ Manappuram Finance Limited | CRISIL AA | 5.99% | Treasury Bill | | |
| ▶ Tata Projects Limited | IND AA | 5.92% | 182 DAYS T-BILL 30-DEC-21 | SOVEREIGN | 0.77% |
| ▶ Godrej Industries Limited | CRISIL AA | 5.80% | Total | | 0.77% |
| ▶ Telesonic Networks Limited (Corporate guarantee of Bharti Airtel Limited) | CRISIL AA+ | 5.59% | Others | | |
| ▶ Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables) | CRISIL AAA | 4.88% | Tri Party Repo Dealing System (TREPS)/Reverse Repo | | 23.67% |
| ▶ Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd) | CARE AA (CE) | 4.46% | Net Receivable/Payable | | -0.97% |
| ▶ India Grid Trust | CRISIL AAA | 3.97% | Net Assets | | 100.00% |
| ▶ National Bank for Agriculture & Rural Development | ICRA AAA | 2.83% | Average Maturity | | 1.71 years |
| ▶ Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 2.08% | Modified Duration | | 1.42 years |
| ▶ Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.77% | Macaulay Duration | | 1.48 years |
| ▶ Piramal Capital and Housing Finance Limited | CARE AA | 0.71% | YTM | | 5.51% |

▶ Indicates top ten instruments

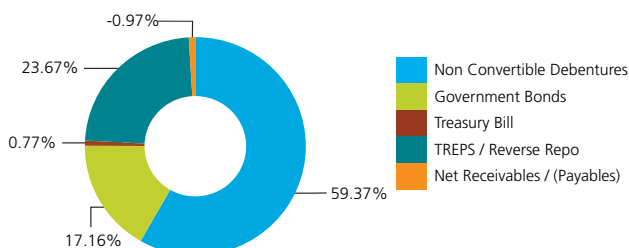
% MATURITY PROFILE



% 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 46 to 49.
For product label please refer Page 3 & 4 of the factsheet.

*With effect from December 1, 2021, the First Tier Benchmark will be NIFTY Credit Risk Bond Index

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*

CRISIL Dynamic Debt Index

Month end AUM

62.13 (₹ In Crs)

Monthly Average AUM

62.58 (₹ In Crs)

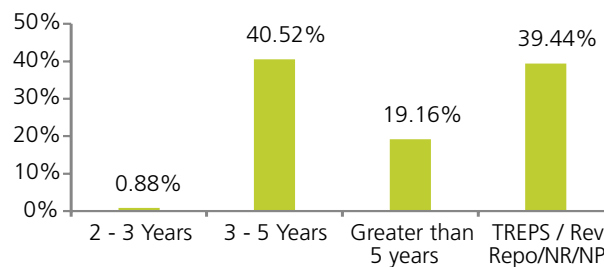
Options

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

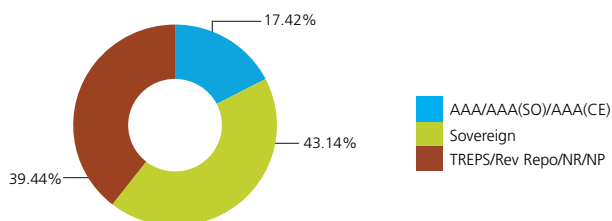
PORTFOLIO ALLOCATION

| 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 | | 81.00% |
| 05.63% GOI 12-APR-2026 | SOVEREIGN | 40.52% | Net Receivable/Payable | | -41.56% |
| 07.17% GOI 08-JAN-2028 | SOVEREIGN | 1.74% | Net Assets | | 100.00% |
| 07.68% GOI 15-DEC-2023 | SOVEREIGN | 0.88% | Average Maturity | | 3.29 years |
| Total | | 43.14% | Modified Duration | | 2.64 years |
| Non Convertible Debentures | | | Macaulay Duration | | 2.74 years |
| Listed/Awaiting Listing on the Exchange | | | YTM | | 4.96% |
| HDFC Bank Limited | CRISIL AAA | 9.48% | | | |
| National Bank for Agriculture & Rural Development | IND AAA | 7.94% | | | |
| Total | | 17.42% | | | |

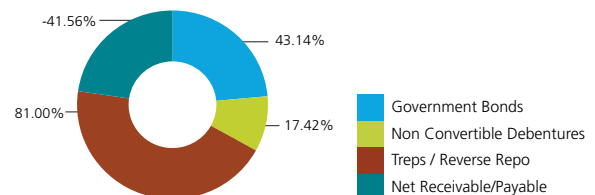
% MATURITY PROFILE



% 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 46 to 49.
For product label please refer Page 3 & 4 of the factsheet.

*With effect from December 1, 2021, the First Tier Benchmark will be NIFTY Composite Debt Index

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*

CRISIL Corporate Bond Composite Index

Month end AUM

9,777.21 (₹ In Crs)

Monthly Average AUM

9,670.27 (₹ In Crs)

Options

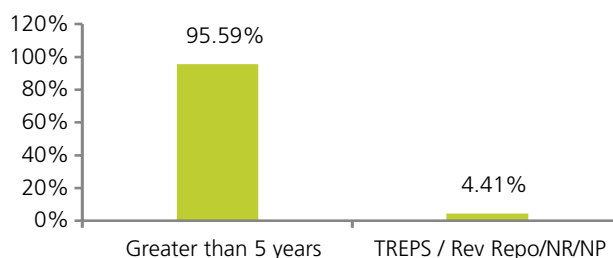
- Growth
- IDCW (Reinvestment and Payout)
 1. Quarterly IDCW
 2. Semi-Annual IDCW
 3. Annual IDCW

PORTFOLIO ALLOCATION

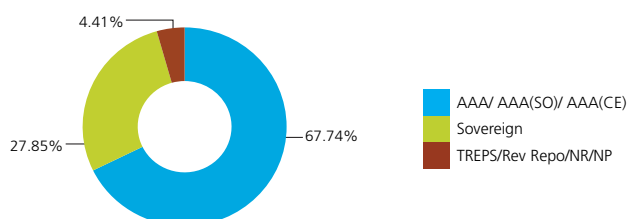
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|---|-------------------------------|-----------------|---|-----------------|-------------------|
| DEBT INSTRUMENTS | | | Rec Limited | CRISIL AAA | 3.33% |
| GOVERNMENT BONDS | | | ICICI Bank Limited | CARE AAA | 3.08% |
| ▶ 07.17% GOI 08-JAN-2028 | SOVEREIGN | 9.68% | Housing Development Finance Corporation Limited | CRISIL AAA | 2.84% |
| ▶ 06.79% GOI 15-MAY-2027 | SOVEREIGN | 9.32% | Nuclear Power Corporation Of India Limited | CRISIL AAA | 0.97% |
| ▶ 07.26% GOI 14-JAN-2029 | SOVEREIGN | 8.33% | Food Corporation of India Limited | CRISIL AAA (CE) | 0.72% |
| 6.47% MAHARSHTRA SDL 21-OCT-2028 | SOVEREIGN | 0.51% | NHPC Limited | CARE AAA | 0.68% |
| Total | | 27.84% | Total | | 67.78% |
| Non Convertible Debentures Listed/Awaiting Listing on the Exchange | | | Others | | |
| ▶ National Bank for Agriculture & Rural Development | ICRA AAA/ CRISIL AAA/ IND AAA | 9.35% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 5.95% |
| ▶ National Highways Authority of India | CRISIL AAA | 9.13% | Net Receivable/Payable | | -1.54% |
| ▶ Indian Railway Finance Corporation Limited | CARE AAA/ CRISIL AAA | 8.95% | Net Assets | | 100.00% |
| ▶ Power Grid Corporation of India Limited | CRISIL AAA | 6.21% | Average Maturity | | 6.73 years |
| ▶ NTPC Limited | CRISIL AAA | 5.62% | Modified Duration | | 5.07 years |
| ▶ HDFC Bank Limited | CRISIL AAA | 5.00% | Macaulay Duration | | 5.32 years |
| ▶ Export Import Bank of India | CRISIL AAA | 4.58% | YTM | | 6.36% |
| Indian Oil Corporation Limited | CRISIL AAA | 3.83% | | | |
| Housing and Urban Development Corporation Limited | CARE AAA/ ICRA AAA | 3.49% | | | |

▶ Indicates top ten instruments

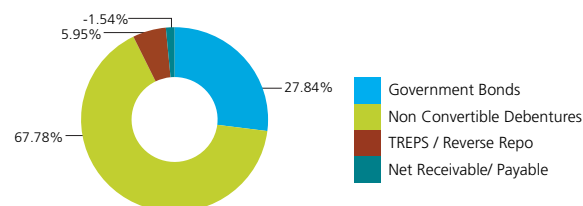
% MATURITY PROFILE



% 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 46 to 49.

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

*With effect from December 1, 2021, the First Tier Benchmark will be NIFTY Corporate Bond Index

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*

CRISIL Dynamic Gilt Index

Month end AUM

258.38 (₹ In Crs)

Monthly Average AUM

258.23 (₹ In Crs)

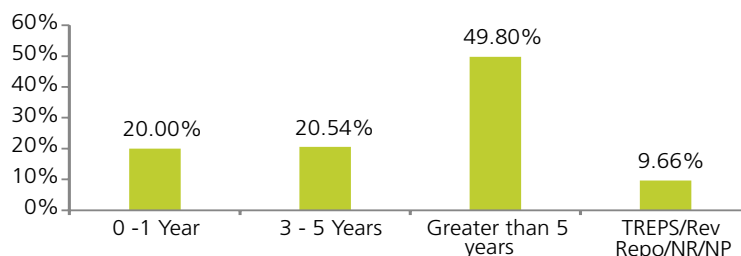
Options

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

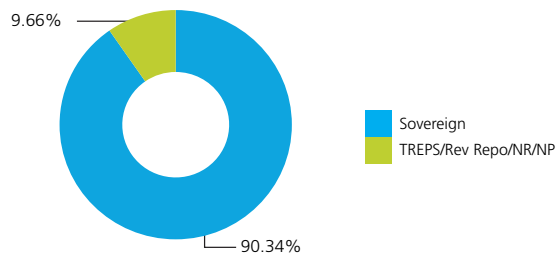
PORTFOLIO ALLOCATION

| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets |
|-------------------------|-----------|-----------------|--|--------|-------------------|
| DEBT INSTRUMENTS | | | Others | | |
| GOVERNMENT BONDS | | | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 8.74% |
| 06.67% GOI 15-DEC-2035 | SOVEREIGN | 29.27% | Net Receivable/Payable | | 0.92% |
| 08.20% GOI 15-FEB-2022 | SOVEREIGN | 20.00% | Net Assets | | 100.00% |
| 07.59% GOI 11-JAN-2026 | SOVEREIGN | 10.66% | Average Maturity | | 6.67 years |
| 07.26% GOI 14-JAN-2029 | SOVEREIGN | 10.51% | Modified Duration | | 4.59 years |
| 05.22% GOI 15-JUN-2025 | SOVEREIGN | 9.88% | Macaulay Duration | | 4.74 years |
| 06.10% GOI 12-JUL-2031 | SOVEREIGN | 9.75% | YTM | | 5.48% |
| 06.19% GOI 16-SEP-2034 | SOVEREIGN | 0.27% | | | |
| Total | | 90.34% | | | |

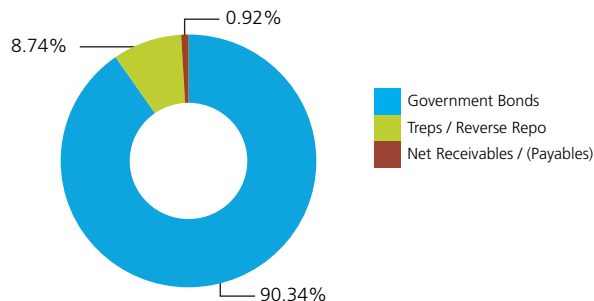
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 46 to 49.

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

*With effect from December 1, 2021, the First Tier Benchmark will be NIFTY All Duration G-Sec Index

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

CRISIL Hybrid 85+15 - Conservative Index

Month end AUM

38.09 (₹ In Crs)

Monthly Average AUM

38.55 (₹ In Crs)

Options

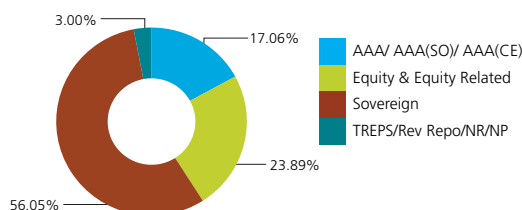
- Growth
- IDCW (Reinvestment and Payout)
- 1. Monthly IDCW
- 2. Quarterly IDCW

PORTFOLIO ALLOCATION

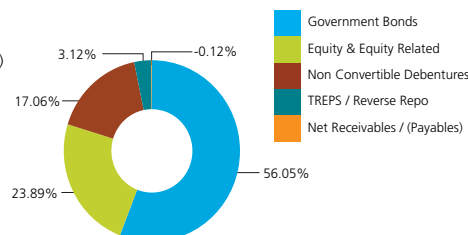
| Name of Instrument | Rating | % to Net Assets | Name of Instrument | Rating | % to Net Assets | | | |
|---|--------------------|-----------------|---|------------------|-------------------|--|--|--|
| DEBT INSTRUMENTS | | | | | | | | |
| Government Bonds | | | | | | | | |
| 07.59% GOI 11-JAN-2026 | SOVEREIGN | 28.91% | VRL Logistics Limited | Transportation | 0.39% | | | |
| 07.37% GOI 16-APR-2023 | SOVEREIGN | 13.74% | Sun Pharmaceutical Industries Limited | Pharmaceuticals | 0.37% | | | |
| 05.22% GOI 15-JUN-2025 | SOVEREIGN | 13.40% | Rolex Rings Limited | Auto Ancillaries | 0.36% | | | |
| Total | | 56.05% | Indian Hotels Company Limited | Leisure Services | 0.31% | | | |
| EQUITY & EQUITY RELATED | | | | | | | | |
| Listed / awaiting listing on the stock exchanges | | | | | | | | |
| Infosys Limited | Software | 1.68% | Axis Bank Limited | Banks | 0.30% | | | |
| ICICI Bank Limited | Banks | 1.48% | Cholamandalam Investment and Finance Company Limited | Finance | 0.26% | | | |
| K.P.R. Mill Limited | Textile Products | 1.42% | MindTree Limited | Software | 0.25% | | | |
| Bajaj Finance Limited | Finance | 1.23% | Coforge Limited | Software | 0.24% | | | |
| HDFC Bank Limited | Banks | 1.07% | Container Corporation of India Limited | Transportation | 0.20% | | | |
| Minda Industries Limited | Auto Ancillaries | 1.05% | Housing Development Finance Corporation Limited | Finance | 0.14% | | | |
| Sona BLW Precision Forgings Limited | Auto Ancillaries | 1.00% | Indian Hotels Company Limited - Rights | Leisure Services | 0.01% | | | |
| State Bank of India | Banks | 0.97% | Total | | 23.88% | | | |
| Brigade Enterprises Limited | Construction | 0.82% | PREFERENCE SHARES | | | | | |
| Bajaj Finserv Limited | Insurance | 0.77% | Listed/awaiting listing on the stock exchanges | | | | | |
| Tata Steel Limited | Ferrous Metals | 0.72% | Zee Entertainment Enterprises Limited | Entertainment | 0.01% | | | |
| Sobha Limited | Construction | 0.70% | Total | | 0.01% | | | |
| Clean Science and Technology Limited | Chemicals | 0.65% | Non Convertible Debentures | | | | | |
| Greenpanel Industries Limited | Consumer Durables | 0.63% | Listed/Awaiting Listing on the Exchange | | | | | |
| UltraTech Cement Limited | Cement | 0.62% | Rec Limited | CRISIL AAA | 7.00% | | | |
| APL Apollo Tubes Limited | Products | 0.59% | National Bank for Agriculture & Rural Development | CRISIL AAA | 5.85% | | | |
| Hindalco Industries Limited | Ferrous Metals | 0.59% | Power Finance Corporation Limited | CRISIL AAA | 4.21% | | | |
| Zee Entertainment Enterprises Limited | Entertainment | 0.54% | Total | | 17.06% | | | |
| Tata Consultancy Services Limited | Software | 0.52% | Others | | | | | |
| Titan Company Limited | Consumer Durables | 0.50% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 3.12% | | | |
| Computer Age Management Services Limited | Capital Markets | 0.48% | Net Receivable/Payable | | -0.12% | | | |
| Reliance Industries Limited | Petroleum Products | 0.48% | Net Assets | | 100.00% | | | |
| Happiest Minds Technologies Limited | Software | 0.47% | Average Maturity | | | | | |
| eClerx Services Limited | Software | 0.46% | | | 2.54 years | | | |
| Godrej Properties Limited | Construction | 0.42% | Modified Duration | | | | | |
| Gland Pharma Limited | Pharmaceuticals | 0.40% | | | 2.18 years | | | |
| UTI Asset Management Company Limited | Capital Markets | 0.40% | Macaulay Duration | | | | | |
| Navin Fluorine International Limited | Chemicals | 0.39% | | | 2.25 years | | | |
| | | | YTM | | | | | |
| | | | | | 4.94% | | | |

▶ Indicates top ten instruments

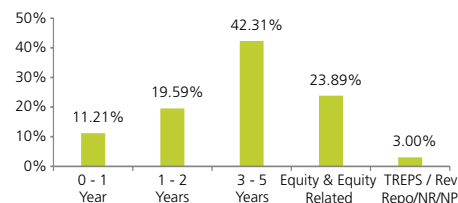
% RATING PROFILE



% ASSET ALLOCATION PROFILE



% MATURITY PROFILE



Exit Load: If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.
 For details of the performance of the schemes, please refer page nos 46 to 49.
 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.

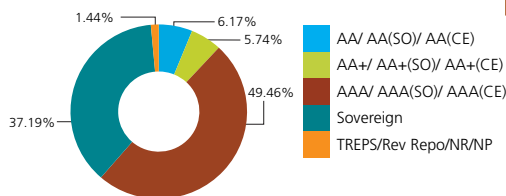
FUND DETAILS

| 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* | |
| CRISIL Medium Term Debt Index | |
| Month end AUM | |
| 1,394.77 (₹ In Crs) | |
| Monthly Average AUM | |
| 1,342.10 (₹ In Crs) | |
| Options | |
| <ul style="list-style-type: none"> •Growth •IDCW option (Payout and Reinvestment) •Annual IDCW (Payout and Reinvestment) | |

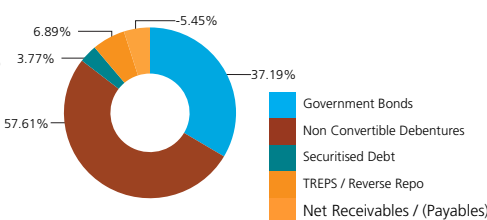
PORTFOLIO ALLOCATION

| 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-JUN-2025 | SOVEREIGN | 12.81% | Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 1.09% |
| 05.63% GOI 12-APR-2026 | SOVEREIGN | 12.63% | IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL) | CRISIL AAA | 0.99% |
| 06.18% GOI 04-NOV-2024 | SOVEREIGN | 4.82% | Andhra Pradesh Expressway Limited (Nhai Annuity Receivables) | IND AAA | 0.92% |
| 8.08% MAHARASHTRA SDL 26-DEC-2028 | SOVEREIGN | 3.20% | Indian Railway Finance Corporation Limited | CRISIL AAA | 0.40% |
| 06.79% GOI 15-MAY-2027 | SOVEREIGN | 1.87% | Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.40% |
| 07.16% GOI 20-MAY-2023 | SOVEREIGN | 1.86% | Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.34% |
| Total | | 37.19% | Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure) | CRISIL AAA | 0.34% |
| Non Convertible Debentures Listed/Awaiting Listing on the Exchange | | | Securitized Debt | | |
| 0.65% National Bank for Agriculture & Rural Development | CRISIL AAA/ICRA AAA | 6.50% | First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio) | CRISIL AAA(SO) | 3.77% |
| 0.38% ONGC Petro Additions Limited | ICRA AAA (CE) | 3.87% | Total | | 3.77% |
| 0.38% Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd) | CRISIL AAA | 3.86% | Others | | |
| 0.37% Rec Limited | CRISIL AAA | 3.73% | Tri Party Repo Dealing System (TREPS)/ Reverse Repo | | 6.89% |
| 0.37% National Housing Bank | CRISIL AAA | 3.71% | Net Receivable/Payable | | -5.45% |
| 0.36% Embassy Office Parks REIT | CRISIL AAA | 3.64% | Net Assets | | 100.00% |
| 0.25% NIIF Infrastructure Finance Limited | ICRA AAA | 2.51% | Average Maturity | | 3.30 years |
| 0.23% Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd) | CARE AA (CE) | 2.33% | Modified Duration | | 2.73 years |
| 0.22% Oriental Nagpur Betul Highway Limited (Nhαι Annuity Receivables) | CRISIL AAA | 2.26% | Macaulay Duration | | 2.85 years |
| 0.21% Power Finance Corporation Limited | CRISIL AAA | 2.15% | YTM | | 5.85% |
| 0.21% Patel Knr Heavy Infrastructures Limited (Nhαι Annuity Receivables) | CARE AA+ | 2.12% | ▶ Indicates top ten instruments | | |
| 0.20% National Highways Authority of India | CRISIL AAA | 2.04% | | | |
| 0.19% Muthoot Finance Limited | ICRA AA+ | 1.96% | | | |
| 0.19% Manappuram Finance Limited | CARE AA | 1.94% | | | |
| 0.18% Housing Development Finance Corporation Limited | CRISIL AAA | 1.87% | | | |
| 0.18% Indian Oil Corporation Limited | CRISIL AAA | 1.85% | | | |
| 0.18% IIFL Home Finance Limited | ICRA AA | 1.84% | | | |
| 0.17% HDFC Bank Limited | CRISIL AAA | 1.79% | | | |
| 0.16% State Bank Of India Basel III Compliant AT 1 Bond | CRISIL AA+ | 1.66% | | | |
| 0.13% L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited) | IND AAA (CE) | 1.33% | | | |

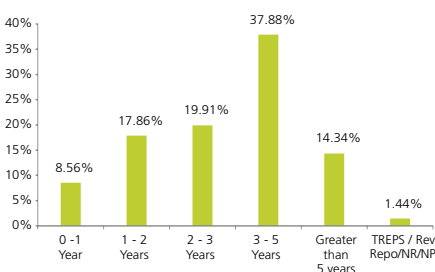
% RATING PROFILE



% 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 46 to 49.

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

*With effect from December 1, 2021, the First Tier Benchmark will be NIFTY Medium Duration Debt Index

| 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 November 30, 2021

| L&T Flexicap Fund - Regular Plan | 1 Year | 3 Year | 5 Year | 7 Year | 10 Year | Since Inception |
|---|--------|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 120000 | 360000 | 600000 | 840000 | 1200000 | 1990000 |
| Market value of the invested amount (₹) | 134981 | 499672 | 868147 | 1327441 | 2445748 | 6805569 |
| Scheme Returns (%) | 24.01 | 22.51 | 14.77 | 12.85 | 13.64 | 13.46 |
| Total Value of S&P BSE-500 TRI Index (B*) (₹) | 136990 | 535970 | 964745 | 1517969 | 2775631 | 7052376 |
| S&P BSE-500 TRI Index Returns (B*) (%) | 27.34 | 27.65 | 19.08 | 16.61 | 16.00 | 13.83 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 7153874 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 13.98 |
| 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 | 1900000 |
| Market value of the invested amount (₹) | 134723 | 503595 | 868858 | 1363042 | 2558797 | 6352737 |
| Scheme Returns (%) | 23.58 | 23.08 | 14.80 | 13.59 | 14.49 | 13.90 |
| Total Value of S&P BSE 200 TRI (B*) (₹) | 135855 | 528019 | 959272 | 1510018 | 2754407 | 6243107 |
| S&P BSE 200 TRI Returns (B*) (%) | 25.45 | 26.55 | 18.84 | 16.46 | 15.86 | 13.71 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 6167062 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 13.58 |
| 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 | 1870000 |
| Market value of the invested amount (₹) | 137541 | 508328 | 873259 | 1346365 | 2537128 | 6010669 |
| Scheme Returns (%) | 28.26 | 23.76 | 15.00 | 13.25 | 14.33 | 13.70 |
| Total Value of NIFTY LargeMidcap 250 TRI (B*) (₹) | 139422 | 558250 | 998042 | 1588533 | 3057509 | 6955283 |
| NIFTY LargeMidcap 250 (B*) (%) | 31.41 | 30.69 | 20.47 | 17.88 | 17.80 | 15.31 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 5941613 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 13.57 |
| 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 | 1710000 |
| Market value of the invested amount (₹) | 148234 | 547338 | 901296 | 1417741 | 2752740 | 4471983 |
| Scheme Returns (%) | 46.47 | 29.21 | 16.29 | 14.69 | 15.85 | 12.53 |
| Total Value of Nifty Infrastructure TRI (B*) (₹) | 142037 | 544721 | 942211 | 1393463 | 2213588 | 3113806 |
| Nifty Infrastructure TRI Returns (B*) (%) | 35.83 | 28.86 | 18.11 | 14.21 | 11.77 | 7.98 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 4889137 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 13.63 |
| 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 | 1700000 |
| Market value of the invested amount (₹) | 132822 | 495332 | 884953 | 1349325 | 2437597 | 4626000 |
| Scheme Returns (%) | 20.45 | 21.88 | 15.55 | 13.31 | 13.58 | 13.10 |
| Total Value of S&P BSE 100 TRI (B*) (₹) | 134969 | 517864 | 943612 | 1480441 | 2658586 | 4845380 |
| S&P BSE 100 TRI Returns (B*) (%) | 23.99 | 25.12 | 18.17 | 15.91 | 15.20 | 13.68 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 4846248 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 13.68 |
| 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 | 1430000 |
| Market value of the invested amount (₹) | 138566 | 538463 | 923408 | 1458149 | 3098853 | 4289192 |
| Scheme Returns (%) | 29.97 | 28.00 | 17.28 | 15.48 | 18.05 | 17.22 |
| Total Value of S&P BSE 200 TRI (B*) (₹) | 135855 | 528019 | 959272 | 1510018 | 2754407 | 3628540 |
| S&P BSE 200 TRI Returns (B*) (%) | 25.45 | 26.55 | 18.84 | 16.46 | 15.86 | 14.69 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 3510239 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 14.18 |
| 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 | 2080000 |
| Market value of the invested amount (₹) | 134222 | 518464 | 891021 | 1437689 | 3167668 | 10703337 |
| Scheme Returns (%) | 22.75 | 25.20 | 15.82 | 15.08 | 18.46 | 16.80 |
| Total Value of Nifty Midcap 100 TRI (B*) (₹) | 143554 | 592670 | 1002703 | 1568483 | 3045166 | 9528268 |
| Nifty Midcap 100 TRI Returns (B*) (%) | 38.42 | 35.24 | 20.66 | 17.53 | 17.72 | 15.68 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 8437180 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 14.51 |

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

Data as on November 30, 2021

| L&T Emerging Businesses Fund - Regular Plan | 1 Year | 3 Year | 5 Year | 7 Year | 10 Year | Since Inception |
|---|--------|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 120000 | 360000 | 600000 | 840000 | NA | 910000 |
| Market value of the invested amount (₹) | 159297 | 650274 | 1087782 | 1784720 | NA | 2046310 |
| Scheme Returns (%) | 66.03 | 42.47 | 24.04 | 21.16 | NA | 20.85 |
| Total Value of S&P BSE SmallCap TRI (B*) (₹) | 150835 | 663532 | 1106270 | 1724286 | NA | 1939690 |
| S&P BSE SmallCap TRI Returns (B*) (%) | 51.01 | 44.07 | 24.74 | 20.19 | NA | 19.48 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | NA | 1670566 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | NA | 15.65 |
| 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 | 880000 |
| Market value of the invested amount (₹) | 137213 | 517503 | 868113 | 1314619 | NA | 1401841 |
| Scheme Returns (%) | 27.71 | 25.07 | 14.76 | 12.58 | NA | 12.45 |
| Total Value of S&P BSE 200 TRI (B*) (₹) | 135855 | 528019 | 959272 | 1510018 | NA | 1609170 |
| S&P BSE 200 TRI Returns (B*) (%) | 25.45 | 26.55 | 18.84 | 16.46 | NA | 16.12 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | NA | 1592883 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | NA | 15.85 |
| 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 | 370000 |
| Market value of the invested amount (₹) | 131276 | 486753 | NA | NA | NA | 502399 |
| Scheme Returns (%) | 17.92 | 20.62 | NA | NA | NA | 20.32 |
| Total Value of Nifty 500 TRI (B*) (₹) | 137082 | 534174 | NA | NA | NA | 551062 |
| Nifty 500 TRI Returns (B*) (%) | 27.49 | 27.40 | NA | NA | NA | 26.86 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | NA | NA | NA | 527751 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | NA | NA | NA | 23.78 |
| 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 | 1300000 |
| Market value of the invested amount (₹) | 125886 | 427319 | 760274 | 1130995 | 2060329 | 2364699 |
| Scheme Returns (%) | 9.24 | 11.46 | 9.41 | 8.36 | 10.42 | 10.59 |
| Total Value of 50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index (B*) (₹) | 129437 | 464669 | 848257 | 1310042 | 2247777 | 2548039 |
| 50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index Returns (B*) (%) | 14.94 | 17.31 | 13.82 | 12.48 | 12.06 | 11.87 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 3029755 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 14.82 |
| 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 | 1300000 |
| Market value of the invested amount (₹) | 131798 | 477428 | 833049 | 1281127 | 2430605 | 2801133 |
| Scheme Returns (%) | 18.78 | 19.23 | 13.09 | 11.85 | 13.53 | 13.49 |
| Total Value of CRISIL Hybrid 35+65 - Aggressive Index (B*) (₹) | 131476 | 485443 | 887345 | 1388537 | 2459896 | 2796771 |
| CRISIL Hybrid 35+65 - Aggressive Index Returns (B*) (%) | 18.25 | 20.43 | 15.66 | 14.11 | 13.75 | 13.46 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 133837 | 511058 | 954853 | 1499671 | 2665629 | 3030066 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 22.12 | 24.15 | 18.65 | 16.27 | 15.25 | 14.82 |
| 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 | 910000 |
| Market value of the invested amount (₹) | 122531 | 384802 | 679577 | 1012794 | NA | 1113998 |
| Scheme Returns (%) | 3.94 | 4.38 | 4.93 | 5.27 | NA | 5.36 |
| Total Value of Nifty 50 Arbitrage TRI (B*) (₹) | 122518 | 381083 | 667219 | 986448 | NA | 1083978 |
| Nifty 50 Arbitrage Index Returns (B*) (%) | 3.92 | 3.73 | 4.20 | 4.53 | NA | 4.64 |
| Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹) | 122227 | 386950 | 690625 | 1037077 | NA | 1142626 |
| CRISIL 1 Year T-Bill Index Returns (AB*) (%) | 3.46 | 4.75 | 5.57 | 5.93 | NA | 6.03 |
| 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 | 1230000 |
| Market value of the invested amount (₹) | 129322 | 445352 | 773450 | 1150202 | 1886138 | 1954487 |
| Scheme Returns (%) | 14.75 | 14.33 | 10.10 | 8.83 | 8.75 | 8.73 |
| Total Value of NIFTY Equity Savings TRI (B^A) (₹) | 126787 | 433581 | 784923 | 1198833 | 2010400 | 2089921 |
| NIFTY Equity Savings Index Returns (B^A) (%) | 10.68 | 12.47 | 10.69 | 9.99 | 9.96 | 9.97 |
| Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹) | 121679 | 390999 | 702085 | 1060640 | 1718796 | 1780470 |
| CRISIL 10 Yr Gilt Index Returns (AB^A) (%) | 2.61 | 5.44 | 6.22 | 6.56 | 6.98 | 7.01 |

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

*B: Scheme Benchmark, AB: Additional Benchmark

Equity Funds (Data as on November 30, 2021)

| L&T Flexicap Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 36.899 |
| Growth Option - Regular Plan | 118.076 |
| IDCW Option - Direct Plan | 42.809 |
| Growth Option - Direct Plan | 125.594 |

| L&T Large and Midcap Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 30.875 |
| Growth Option - Regular Plan | 69.635 |
| IDCW Option - Direct Plan | 35.389 |
| Growth Option - Direct Plan | 74.599 |

| L&T India Value Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 37.158 |
| Growth Option - Regular Plan | 55.627 |
| IDCW Option - Direct Plan | 43.080 |
| Growth Option - Direct Plan | 59.967 |

| L&T Infrastructure Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 23.360 |
| Growth Option - Regular Plan | 23.360 |
| IDCW Option - Direct Plan | 25.270 |
| Growth Option - Direct Plan | 25.270 |

| L&T Business Cycles Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 17.519 |
| Growth Option - Regular Plan | 22.426 |
| IDCW Option - Direct Plan | 18.280 |
| Growth Option - Direct Plan | 23.733 |

| L&T Nifty 50 Index Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 19.088 |
| Growth Option - Regular Plan | 19.088 |
| IDCW Option - Direct Plan | 19.225 |
| Growth Option - Direct Plan | 19.225 |

Debt Funds (Data as on November 30, 2021)

| L&T Overnight Fund | |
|------------------------------------|-----------|
| Option | NAV (₹) |
| Daily IDCW Option - Regular Plan | 1023.3000 |
| Weekly IDCW Option - Regular Plan | 1000.1179 |
| Monthly IDCW Option - Regular Plan | 1008.1889 |
| Growth Option - Regular Plan | 1560.7581 |
| Daily IDCW Option - Direct Plan | 1023.3000 |
| Weekly IDCW Option - Direct Plan | 1001.5142 |
| Monthly IDCW Option - Direct Plan | 1063.9341 |
| Growth Option - Direct Plan | 1639.9414 |

| L&T Ultra Short Term Fund | |
|----------------------------|---------|
| Option | NAV (₹) |
| Daily IDCW | 10.3221 |
| Weekly IDCW | 11.1389 |
| Monthly IDCW | 12.7085 |
| Semi Annual IDCW | 26.4589 |
| Growth | 34.9939 |
| Bonus | 19.0880 |
| Regular Growth | 33.6743 |
| Daily IDCW - Direct Plan | 10.5092 |
| Weekly IDCW - Direct Plan | 11.3220 |
| Monthly IDCW - Direct Plan | 13.0276 |
| Growth - Direct Plan | 35.9155 |
| Bonus - Direct Plan | 19.6184 |

| L&T Tax Advantage Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 25.352 |
| Growth Option - Regular Plan | 78.365 |
| IDCW Option - Direct Plan | 33.594 |
| Growth Option - Direct Plan | 83.008 |

| L&T India Large Cap Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 21.425 |
| Growth Option - Regular Plan | 39.731 |
| IDCW Option - Direct Plan | 23.624 |
| Growth Option - Direct Plan | 42.543 |

| L&T Midcap Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 53.010 |
| Growth Option - Regular Plan | 202.250 |
| IDCW Option - Direct Plan | 57.770 |
| Growth Option - Direct Plan | 219.770 |

| L&T Emerging Businesses Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 30.320 |
| Growth Option - Regular Plan | 43.863 |
| IDCW Option - Direct Plan | 32.912 |
| Growth Option - Direct Plan | 46.936 |

| L&T Focused Equity Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 15.255 |
| Growth Option - Regular Plan | 15.753 |
| IDCW Option - Direct Plan | 15.816 |
| Growth Option - Direct Plan | 16.314 |

| L&T Nifty Next 50 Index Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 17.999 |
| Growth Option - Regular Plan | 17.999 |
| IDCW Option - Direct Plan | 18.132 |
| Growth Option - Direct Plan | 18.132 |

| L&T Liquid Fund | |
|---------------------------|-----------|
| Option | NAV (₹) |
| Daily IDCW | 1011.7794 |
| Weekly IDCW | 1002.7963 |
| Growth | 2866.8467 |
| Daily IDCW - Direct Plan | 1014.3496 |
| Weekly IDCW - Direct Plan | 1001.0282 |
| Growth - Direct Plan | 2880.8894 |

| L&T Money Market Fund | |
|--------------------------------|---------|
| Option | NAV (₹) |
| Daily IDCW Plan - Regular Plan | 10.8591 |
| Weekly IDCW - Regular Plan | 13.0714 |
| Monthly IDCW - Regular Plan | 11.4973 |
| Growth Plan - Regular Plan | 21.1796 |
| Daily IDCW Plan - Direct Plan | 10.8591 |
| Weekly IDCW Plan - Direct Plan | 13.1476 |
| Monthly IDCW - Direct Plan | 12.0701 |
| Growth Plan - Direct Plan | 21.9503 |

| L&T Banking and PSU Debt Fund | |
|------------------------------------|---------|
| Option | NAV (₹) |
| Daily IDCW Option - Regular Plan | 11.1160 |
| Weekly IDCW Option - Regular Plan | 10.8237 |
| Monthly IDCW Option - Regular Plan | 11.2377 |
| Growth Option - Regular Plan | 19.9787 |
| Daily IDCW Option - Direct Plan | 11.1907 |
| Weekly IDCW Option - Direct Plan | 10.8374 |
| Monthly IDCW Option - Direct Plan | 11.6921 |
| Growth Option - Direct Plan | 20.7600 |

| L&T Low Duration Fund | |
|-----------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 10.4636 |
| Annual IDCW Option - Regular Plan | 10.7774 |
| Growth Option - Regular Plan | 22.7043 |
| IDCW Option - Direct Plan | 11.0815 |
| Annual IDCW Option - Direct Plan | 11.0764 |
| Growth Option - Direct Plan | 23.5319 |

| L&T Flexi Bond Fund | |
|-----------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 10.9793 |
| Annual IDCW Option - Regular Plan | 11.2226 |
| Growth Option - Regular Plan | 23.9094 |
| IDCW Option - Direct Plan | 13.0071 |
| Annual IDCW Option - Direct Plan | 11.6644 |
| Growth Option - Direct Plan | 25.3575 |

| L&T Gilt Fund | |
|-------------------------------|---------|
| Option | NAV (₹) |
| Quarterly IDCW - Regular Plan | 11.6801 |
| Growth - Regular Plan | 54.9906 |
| Quarterly IDCW - Direct Plan | 12.9619 |
| Growth - Direct Plan | 60.3813 |

Hybrid Funds (Data as on November 30, 2021)

| L&T Balanced Advantage Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 18.217 |
| Growth Option - Regular Plan | 30.897 |
| IDCW Option - Direct Plan | 20.448 |
| Growth Option - Direct Plan | 34.095 |

| L&T Arbitrage Opportunities Fund | |
|----------------------------------|---------|
| Option | NAV (₹) |
| Monthly IDCW - Regular Plan | 10.156 |
| Quarterly IDCW - Regular Plan | 11.033 |
| Growth - Regular Plan | 15.369 |
| Monthly IDCW - Direct Plan | 10.430 |
| Quarterly IDCW - Direct Plan | 11.247 |
| Growth - Direct Plan | 16.064 |

| L&T Conservative Hybrid Fund | |
|-------------------------------|---------|
| Option | NAV (₹) |
| Monthly IDCW - Regular Plan | 11.5272 |
| Quarterly IDCW - Regular Plan | 11.3620 |
| Growth Plan - Regular Plan | 43.2019 |
| Monthly IDCW - Direct Plan | 12.3586 |
| Quarterly IDCW - Direct Plan | 12.0214 |
| Growth Plan - Direct Plan | 45.8333 |

| L&T Short Term Bond Fund | |
|-------------------------------|---------|
| Option | NAV (₹) |
| Monthly IDCW - Regular Plan | 11.2896 |
| Quarterly IDCW - Regular Plan | 10.9635 |
| Annual IDCW - Regular Plan | 12.7345 |
| Growth - Regular Plan | 21.4545 |
| Bonus - Regular Plan | 21.4545 |
| Monthly IDCW - Direct Plan | 11.8900 |
| Quarterly IDCW - Direct Plan | 11.6666 |
| Annual IDCW - Direct Plan | 13.1705 |
| Growth - Direct Plan | 22.3602 |

| L&T Credit Risk Fund | |
|----------------------------|---------|
| Option | NAV (₹) |
| IDCW - Regular Plan | 10.2912 |
| Annual IDCW - Regular Plan | 11.6799 |
| Growth - Regular Plan | 23.4093 |
| Bonus - Regular Plan | 23.0319 |
| IDCW - Direct Plan | 10.9023 |
| Annual IDCW - Direct Plan | 12.2264 |
| Growth - Direct Plan | 24.6580 |

| L&T Triple Ace Bond Fund | |
|---------------------------------|---------|
| Option | NAV (₹) |
| Quarterly IDCW - Regular Plan | 11.6805 |
| Semi Annual IDCW - Regular Plan | 17.4443 |
| Annual IDCW - Regular Plan | 12.3669 |
| Growth Plan - Regular Plan | 59.3825 |
| Bonus - Regular Plan | 22.5567 |
| Quarterly IDCW - Direct Plan | 12.0160 |
| Semi Annual IDCW - Direct Plan | 20.4591 |
| Annual IDCW - Direct Plan | 12.4743 |
| Growth Plan - Direct Plan | 62.4903 |

| L&T Hybrid Equity Fund | |
|------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 25.072 |
| Annual IDCW - Regular Plan | 16.202 |
| Growth Option - Regular Plan | 36.790 |
| IDCW Option - Direct Plan | 28.534 |
| Annual IDCW - Direct Plan | 17.427 |
| Growth Option - Direct Plan | 40.264 |

| L&T Equity Savings Fund | |
|-------------------------------|---------|
| Option | NAV (₹) |
| Monthly IDCW - Regular Plan | 13.240 |
| Quarterly IDCW - Regular Plan | 14.150 |
| Growth Plan - Regular Plan | 22.783 |
| Monthly IDCW - Direct Plan | 14.608 |
| Quarterly IDCW - Direct Plan | 15.117 |
| Growth Plan - Direct Plan | 24.471 |

| L&T Resurgent India Bond Fund | |
|-------------------------------|---------|
| Option | NAV (₹) |
| IDCW Option - Regular Plan | 11.0055 |
| Annual IDCW - Regular Plan | 11.8205 |
| Growth Option - Regular Plan | 16.4068 |
| IDCW Option - Direct Plan | 11.6774 |
| Annual IDCW - Direct Plan | 12.5590 |
| Growth Option - Direct Plan | 17.4261 |

PERFORMANCE OF SCHEMES

As on November 30, 2021

PERFORMANCE OF GROWTH OPTION

| Name of the Fund | 1 year | | 3 year | | 5 year | | Inception Date | Since Inception | |
|---|------------------|---------------------|------------------|---------------------|------------------|---------------------|----------------|------------------|---------------------|
| | CAGR Returns (%) | PTP Returns* (in ₹) | CAGR Returns (%) | PTP Returns* (in ₹) | CAGR Returns (%) | PTP Returns* (in ₹) | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Name of the Fund Managers : Mr. Vihang Naik & Mr. Venugopal Manghat (Co-FM) | | | | | | | | | |
| L&T Flexicap Fund - Regular Plan (G)[€] | 33.21 | 13,353 | 14.03 | 14,834 | 13.13 | 18,537 | 16/May/2005 | 16.08 | 1,18,076 |
| S&P BSE-500 TRI | 38.13 | 13,850 | 18.70 | 16,730 | 17.18 | 22,105 | | 15.07 | 1,02,191 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 15.36 | 1,06,538 |
| L&T Flexicap Fund - Direct Plan (G)[€] | 34.18 | 13,450 | 14.85 | 15,153 | 13.95 | 19,215 | 01/Jan/2013 | 14.33 | 33,020 |
| S&P BSE-500 TRI | 38.13 | 13,850 | 18.70 | 16,730 | 17.18 | 22,105 | | 14.79 | 34,211 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| 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)[§] | 33.02 | 13,333 | 15.46 | 15,397 | 14.73 | 19,887 | 09/Aug/2004 | 18.96 | 2,02,250 |
| Nifty Midcap 100 TRI | 51.38 | 15,190 | 20.34 | 17,438 | 15.94 | 20,957 | | 18.00 | 1,75,719 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 16.11 | 1,32,898 |
| L&T Midcap Fund - Direct Plan (G)[§] | 34.54 | 13,487 | 16.81 | 15,946 | 15.95 | 20,962 | 01/Jan/2013 | 20.11 | 51,264 |
| Nifty Midcap 100 TRI | 51.38 | 15,190 | 20.34 | 17,438 | 15.94 | 20,957 | | 16.19 | 38,128 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| L&T Focused Equity Fund - Regular Plan (G) | 27.91 | 12,817 | 15.71 | 15,497 | NA | NA | 05/Nov/2018 | 15.95 | 15,753 |
| Nifty 500 TRI | 37.73 | 13,809 | 18.44 | 16,624 | NA | NA | | 19.00 | 17,062 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | NA | NA | | 18.62 | 16,896 |
| L&T Focused Equity Fund - Direct Plan (G) | 29.46 | 12,973 | 17.03 | 16,037 | NA | NA | 05/Nov/2018 | 17.28 | 16,314 |
| Nifty 500 TRI | 37.73 | 13,809 | 18.44 | 16,624 | NA | NA | | 19.00 | 17,062 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | NA | NA | | 18.62 | 16,896 |
| [€] 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)[†] | 10.29 | 11,038 | 8.74 | 12,862 | 6.73 | 13,855 | 31/Jul/2003 | 8.30 | 43,202 |
| CRISIL Hybrid 85+15 - Conservative Index | 8.47 | 10,854 | 11.11 | 13,721 | 8.87 | 15,301 | | 8.85 | 47,432 |
| CRISIL 10 Yr Gilt Index [^] | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 5.93 | 28,772 |
| L&T Conservative Hybrid Fund - Direct Plan (G)[†] | 10.96 | 11,106 | 9.39 | 13,093 | 7.42 | 14,309 | 01/Jan/2013 | 8.35 | 20,442 |
| CRISIL Hybrid 85+15 - Conservative Index | 8.47 | 10,854 | 11.11 | 13,721 | 8.87 | 15,301 | | 9.68 | 22,793 |
| CRISIL 10 Yr Gilt Index [^] | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 |
| [†] Fund is co-managed by Mr. Jalpan Shah (Debt Portion). | | | | | | | | | |
| L&T Hybrid Equity Fund - Regular Plan (G)[§] | 24.58 | 12,481 | 13.00 | 14,434 | 11.70 | 17,392 | 07/Feb/2011 | 12.79 | 36,790 |
| CRISIL Hybrid 35+65 - Aggressive Index | 24.14 | 12,436 | 15.92 | 15,584 | 14.13 | 19,369 | | 12.04 | 34,196 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 12.77 | 36,713 |
| L&T Hybrid Equity Fund - Direct Plan (G)[§] | 25.85 | 12,609 | 14.17 | 14,889 | 12.87 | 18,323 | 01/Jan/2013 | 15.05 | 34,900 |
| CRISIL Hybrid 35+65 - Aggressive Index | 24.14 | 12,436 | 15.92 | 15,584 | 14.13 | 19,369 | | 12.96 | 29,642 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| [§] 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)[‡] | 18.43 | 11,860 | 9.81 | 13,244 | 8.29 | 14,898 | 18/Oct/2011 | 8.47 | 22,783 |
| NIFTY Equity Savings TRI | 13.73 | 11,385 | 10.73 | 13,582 | 10.23 | 16,277 | | 10.04 | 26,351 |
| CRISIL 10 Yr Gilt Index [^] | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 7.35 | 20,515 |
| L&T Equity Savings Fund - Direct Plan (G)[‡] | 19.45 | 11,963 | 10.82 | 13,613 | 9.21 | 15,542 | 01/Jan/2013 | 9.29 | 22,089 |
| NIFTY Equity Savings TRI | 13.73 | 11,385 | 10.73 | 13,582 | 10.23 | 16,277 | | 9.78 | 22,983 |
| CRISIL 10 Yr Gilt Index [^] | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 |
| [‡] 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)[§] | 3.90 | 10,393 | 4.86 | 11,530 | 5.32 | 12,961 | 30/Jun/2014 | 5.96 | 15,369 |
| Nifty 50 Arbitrage TRI | 4.14 | 10,417 | 4.33 | 11,356 | 4.41 | 12,411 | | 5.36 | 14,735 |
| CRISIL 1 Yr T-Bill Index [^] | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.63 | 16,103 |
| L&T Arbitrage Opportunities Fund - Direct Plan (G)[§] | 4.61 | 10,465 | 5.46 | 11,731 | 5.94 | 13,348 | 30/Jun/2014 | 6.59 | 16,064 |
| Nifty 50 Arbitrage TRI | 4.14 | 10,417 | 4.33 | 11,356 | 4.41 | 12,411 | | 5.36 | 14,735 |
| CRISIL 1 Yr T-Bill Index [^] | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.63 | 16,103 |
| [§] 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)[€] | 42.12 | 14,253 | 17.14 | 16,080 | 14.29 | 19,510 | 08/Jan/2010 | 15.51 | 55,627 |
| S&P BSE-200 TRI | 35.95 | 13,630 | 18.29 | 16,561 | 17.17 | 22,097 | | 12.18 | 39,283 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 11.95 | 38,323 |
| L&T India Value Fund - Direct Plan (G)[€] | 43.49 | 14,391 | 18.29 | 16,561 | 15.35 | 20,434 | 01/Jan/2013 | 19.46 | 48,837 |
| S&P BSE-200 TRI | 35.95 | 13,630 | 18.29 | 16,561 | 17.17 | 22,097 | | 14.72 | 34,025 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| L&T Emerging Businesses Fund - Regular Plan (G)[€] | 75.79 | 17,661 | 21.59 | 17,984 | 19.72 | 24,610 | 12/May/2014 | 21.60 | 43,863 |
| S&P BSE Small Cap TRI | 66.21 | 16,690 | 25.83 | 19,936 | 18.81 | 23,680 | | 19.85 | 39,307 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 13.93 | 26,796 |
| L&T Emerging Businesses Fund - Direct Plan (G)[€] | 77.67 | 17,851 | 22.96 | 18,601 | 20.93 | 25,871 | 12/May/2014 | 22.70 | 46,936 |
| S&P BSE Small Cap TRI | 66.21 | 16,690 | 25.83 | 19,936 | 18.81 | 23,680 | | 19.85 | 39,307 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 13.93 | 26,796 |
| [€] 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) | 61.25 | 16,188 | 13.79 | 14,738 | 14.00 | 19,258 | 27/Sep/2007 | 6.16 | 23,360 |
| Nifty Infrastructure TRI | 46.56 | 14,702 | 19.16 | 16,929 | 14.12 | 19,361 | | 1.99 | 13,226 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 11.96 | 49,640 |
| L&T Infrastructure Fund - Direct Plan (G) | 63.01 | 16,367 | 15.07 | 15,241 | 15.18 | 20,281 | 01/Jan/2013 | 16.11 | 37,886 |
| Nifty Infrastructure TRI | 46.56 | 14,702 | 19.16 | 16,929 | 14.12 | 19,361 | | 9.12 | 21,779 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| L&T Business Cycles Fund - Regular Plan (G)[€] | 37.83 | 13,819 | 15.28 | 15,328 | 11.96 | 17,596 | 20/Aug/2014 | 11.72 | 22,426 |
| S&P BSE 200 TRI | 35.95 | 13,630 | 18.29 | 16,561 | 17.17 | 22,097 | | 13.53 | 25,198 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 12.58 | 23,711 |
| L&T Business Cycles Fund - Direct Plan (G)[€] | 39.31 | 13,969 | 16.40 | 15,777 | 12.90 | 18,348 | 20/Aug/2014 | 12.60 | 23,733 |
| S&P BSE 200 TRI | 35.95 | 13,630 | 18.29 | 16,561 | 17.17 | 22,097 | | 13.53 | 25,198 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 12.58 | 23,711 |
| L&T India Large Cap Fund - Regular Plan (G)[€] | 30.26 | 13,054 | 15.60 | 15,455 | 13.86 | 19,146 | 23/Oct/2007 | 10.27 | 39,731 |
| S&P BSE-100 TRI | 33.95 | 13,427 | 17.36 | 16,171 | 16.84 | 21,783 | | 9.87 | 37,759 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 9.78 | 37,345 |
| L&T India Large Cap Fund - Direct Plan (G)[€] | 31.47 | 13,176 | 16.63 | 15,871 | 14.83 | 19,972 | 01/Jan/2013 | 14.25 | 32,793 |
| S&P BSE-100 TRI | 33.95 | 13,427 | 17.36 | 16,171 | 16.84 | 21,783 | | 14.11 | 32,447 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| [€] 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)[€] | 33.13 | 13,344 | 15.03 | 15,225 | 13.64 | 18,961 | 22/May/2006 | 13.30 | 69,635 |
| NIFTY LargeMidcap 250 TRI | 42.16 | 14,257 | 20.16 | 17,357 | 18.06 | 22,948 | | NA | NA |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 12.95 | 66,351 |
| L&T Large and Midcap Fund - Direct Plan (G)[€] | 34.32 | 13,465 | 16.03 | 15,628 | 14.60 | 19,774 | 01/Jan/2013 | 14.95 | 34,641 |
| NIFTY LargeMidcap 250 TRI | 42.16 | 14,257 | 20.16 | 17,357 | 18.06 | 22,948 | | 16.57 | 39,261 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| L&T Tax Advantage Fund - Regular Plan (G) | 31.67 | 13,197 | 13.61 | 14,667 | 13.71 | 19,021 | 27/Feb/2006 | 13.95 | 78,365 |
| S&P BSE-200 TRI | 35.95 | 13,630 | 18.29 | 16,561 | 17.17 | 22,097 | | 13.08 | 69,499 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 12.89 | 67,640 |
| L&T Tax Advantage Fund - Direct Plan (G) | 32.61 | 13,291 | 14.30 | 14,939 | 14.48 | 19,674 | 01/Jan/2013 | 15.12 | 35,093 |
| S&P BSE-200 TRI | 35.95 | 13,630 | 18.29 | 16,561 | 17.17 | 22,097 | | 14.72 | 34,025 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| [€] 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 200 TRI values from 27 Feb, 2006 to 31 July, 2008 and TRI values from 1 Aug, 2008 onwards. | | | | | | | | | |
| Name of the Fund Managers : Mr. Vihang Naik & Ms. Cheenu Gupta (Co-FM) | | | | | | | | | |
| L&T Balanced Advantage Fund - Regular Plan (G)[§] | 11.20 | 11,130 | 9.58 | 13,160 | 8.58 | 15,097 | 07/Feb/2011 | 10.99 | 30,897 |
| Benchmark\$ | 19.48 | 11,966 | 14.06 | 14,846 | 12.73 | 18,213 | | 11.10 | 31,236 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 12.77 | 36,713 |
| L&T Balanced Advantage Fund - Direct Plan (G)[§] | 12.72 | 11,283 | 10.99 | 13,676 | 9.91 | 16,042 | 01/Jan/2013 | 12.39 | 28,346 |
| Benchmark\$ | 19.48 | 11,966 | 14.06 | 14,846 | 12.73 | 18,213 | | 11.13 | 25,622 |
| S&P BSE SENSEX TRI [^] | 30.28 | 13,056 | 17.67 | 16,301 | 17.80 | 22,697 | | 14.25 | 32,794 |
| \$50% S&P BSE 200 TRI and 50% CRISIL Short Term Bond Fund Index | | | | | | | | | |
| [§] 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

| | 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. Shiram Ramanathan & Mr. Jalpan Shah (Co-FM) | | | | | | | | | | | | | | | |
| L&T Short Term Bond Fund - Regular Plan (G)^Y | 3.14 | 10,316 | 7.56 | 12,448 | 6.74 | 13,861 | 27/Dec/2011 | 7.99 | 21,455 | | | | | | |
| NIFTY Short Duration Debt Index | 4.29 | 10,433 | 8.07 | 12,623 | 7.34 | 14,250 | | 8.37 | 22,218 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 7.26 | 20,058 | | | | | | |
| L&T Short Term Bond Fund - Direct Plan (G)^Y | 3.64 | 10,367 | 8.09 | 12,632 | 7.28 | 14,210 | 01/Jan/2013 | 8.27 | 20,309 | | | | | | |
| NIFTY Short Duration Debt Index | 4.29 | 10,433 | 8.07 | 12,623 | 7.34 | 14,250 | | 8.13 | 20,078 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 | | | | | | |
| ^Y Fund is co-managed by Mr. Jalpan Shah (Debt Portion). | | | | | | | | | | | | | | | |
| L&T Credit Risk Fund - Regular Plan (G)^E | 5.79 | 10,583 | 4.54 | 11,426 | 5.05 | 12,795 | 08/Oct/2009 | 7.25 | 23,409 | | | | | | |
| CRISIL Composite Credit Risk Index | 8.39 | 10,846 | 9.78 | 13,232 | 8.14 | 14,795 | | 9.39 | 29,762 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.57 | 21,680 | | | | | | |
| L&T Credit Risk Fund - Direct Plan (G)^E | 6.63 | 10,669 | 5.40 | 11,711 | 5.82 | 13,269 | 01/Jan/2013 | 7.57 | 19,166 | | | | | | |
| CRISIL Composite Credit Risk Index | 8.39 | 10,846 | 9.78 | 13,232 | 8.14 | 14,795 | | 9.49 | 22,455 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 | | | | | | |
| L&T Resurgent India Bond Fund - Regular Plan (G)^E | 5.51 | 10,555 | 7.53 | 12,435 | 6.24 | 13,536 | 02/Feb/2015 | 7.52 | 16,407 | | | | | | |
| CRISIL Medium Term Debt Index | 4.68 | 10,472 | 9.76 | 13,225 | 7.89 | 14,622 | | 8.67 | 17,644 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.88 | 15,750 | | | | | | |
| L&T Resurgent India Bond Fund - Direct Plan (G)^E | 6.48 | 10,653 | 8.50 | 12,776 | 7.19 | 14,155 | 02/Feb/2015 | 8.47 | 17,426 | | | | | | |
| CRISIL Medium Term Debt Index | 4.68 | 10,472 | 9.76 | 13,225 | 7.89 | 14,622 | | 8.67 | 17,644 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.88 | 15,750 | | | | | | |
| ^E Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities. | | | | | | | | | | | | | | | |
| L&T Triple Ace Bond Fund - Regular Plan (G)^S | 4.17 | 10,420 | 10.03 | 13,323 | 6.64 | 13,795 | 31/Mar/1997 | 7.48 | 59,383 | | | | | | |
| CRISIL Corporate Bond Composite Index | 5.11 | 10,515 | 9.62 | 13,175 | 7.66 | 14,467 | | NA | NA | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | NA | NA | | | | | | |
| L&T Triple Ace Bond Fund - Direct Plan (G)^S | 4.53 | 10,457 | 10.39 | 13,457 | 7.06 | 14,065 | 01/Jan/2013 | 8.31 | 20,373 | | | | | | |
| CRISIL Corporate Bond Composite Index | 5.11 | 10,515 | 9.62 | 13,175 | 7.66 | 14,467 | | 8.90 | 21,396 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 | | | | | | |
| L&T Flexi Bond Fund - Regular Plan (G)^S | 1.75 | 10,176 | 7.59 | 12,455 | 5.60 | 13,136 | 27/Sep/2010 | 8.11 | 23,909 | | | | | | |
| CRISIL Dynamic Debt Index | 4.69 | 10,473 | 9.54 | 13,147 | 7.20 | 14,162 | | 8.62 | 25,200 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.81 | 20,883 | | | | | | |
| L&T Flexi Bond Fund - Direct Plan (G)^S | 2.48 | 10,250 | 8.34 | 12,720 | 6.42 | 13,650 | 01/Jan/2013 | 8.68 | 21,013 | | | | | | |
| CRISIL Dynamic Debt Index | 4.69 | 10,473 | 9.54 | 13,147 | 7.20 | 14,162 | | 8.61 | 20,894 | | | | | | |
| CRISIL 10 Yr Gilt Index ^A | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 | | | | | | |
| ^S Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion). | | | | | | | | | | | | | | | |
| | 7 days | | 15 days | | 30 days | | 1 year | | 3 year | | 5 year | | 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 ₹) | Inception Date | CAGR Returns (%) | PTP Returns* (in ₹) |
| Name of the Fund Manager : Mr. Shiram Ramanathan & Mr. Jalpan Shah (Co-FM) | | | | | | | | | | | | | | | |
| L&T Low Duration Fund - Regular Plan (G)^E | 2.48 | 10,005 | 2.40 | 10,010 | 3.43 | 10,030 | 3.39 | 10,342 | 5.34 | 11,690 | 5.99 | 13,376 | 04/Dec/2010 | 7.74 | 22,704 |
| NIFTY Low Duration Debt Index | 1.57 | 10,003 | 3.02 | 10,012 | 3.99 | 10,035 | 3.92 | 10,395 | 6.43 | 12,059 | 6.60 | 13,767 | | 7.91 | 23,101 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.74 | 20,483 |
| L&T Low Duration Fund - Direct Plan (G)^E | 3.13 | 10,006 | 3.04 | 10,013 | 4.08 | 10,036 | 4.07 | 10,410 | 5.94 | 11,891 | 6.53 | 13,721 | 01/Jan/2013 | 7.88 | 19,663 |
| NIFTY Low Duration Debt Index | 1.57 | 10,003 | 3.02 | 10,012 | 3.99 | 10,035 | 3.92 | 10,395 | 6.43 | 12,059 | 6.60 | 13,767 | | 7.58 | 19,186 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.64 | 17,740 |
| Name of the Fund Manager : Mr. Jalpan Shah & Mr. Mahesh Chhabria (Co-FM) | | | | | | | | | | | | | | | |
| L&T Ultra Short Term Fund - Regular Plan (G)^Y | 3.66 | 10,007 | 3.18 | 10,013 | 3.86 | 10,034 | 3.29 | 10,332 | 5.65 | 11,793 | 6.10 | 13,445 | 27/Nov/1997 | 7.79 | 60,614 |
| NIFTY Ultra Short Duration Debt Index | 3.90 | 10,007 | 3.74 | 10,015 | 4.08 | 10,036 | 3.87 | 10,390 | 5.92 | 11,886 | 6.47 | 13,681 | | NA | NA |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.50 | 45,367 |
| L&T Ultra Short Term Fund - Institutional Plan (G)^Y | 3.65 | 10,007 | 3.17 | 10,013 | 3.86 | 10,034 | 3.29 | 10,332 | 5.65 | 11,793 | 6.10 | 13,445 | 10/Apr/2003 | 7.15 | 36,280 |
| NIFTY Ultra Short Duration Debt Index | 3.90 | 10,007 | 3.74 | 10,015 | 4.08 | 10,036 | 3.87 | 10,390 | 5.92 | 11,886 | 6.47 | 13,681 | | 7.60 | 39,219 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 5.94 | 29,327 |
| L&T Ultra Short Term Fund - Direct Plan (G)^Y | 3.82 | 10,007 | 3.33 | 10,014 | 4.02 | 10,035 | 3.46 | 10,348 | 5.91 | 11,881 | 6.40 | 13,640 | 01/Jan/2013 | 7.67 | 19,332 |
| NIFTY Ultra Short Duration Debt Index | 3.90 | 10,007 | 3.74 | 10,015 | 4.08 | 10,036 | 3.87 | 10,390 | 5.92 | 11,886 | 6.47 | 13,681 | | 7.54 | 19,125 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.64 | 17,740 |
| Name of the Fund Manager : Mr. Mahesh Chhabria & Mr. Shiram Ramanathan (Co-FM) | | | | | | | | | | | | | | | |
| L&T Liquid Fund - Regular Plan (G)^{Y*} | 3.56 | 10,007 | 3.37 | 10,014 | 3.58 | 10,029 | 3.19 | 10,319 | 4.76 | 11,500 | 5.66 | 13,168 | 03/Oct/2006 | 7.19 | 28,668 |
| NIFTY Liquid Index | 3.65 | 10,007 | 3.51 | 10,014 | 3.72 | 10,031 | 3.43 | 10,343 | 4.83 | 11,521 | 5.62 | 13,149 | | 7.33 | 29,231 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,031 | 3.49 | 10,349 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.24 | 25,041 |
| L&T Liquid Fund - Direct Plan (G)^{Y*} | 3.62 | 10,007 | 3.43 | 10,014 | 3.64 | 10,030 | 3.25 | 10,325 | 4.82 | 11,518 | 5.71 | 13,204 | 31/Dec/2012 | 7.00 | 18,284 |
| NIFTY Liquid Index | 3.65 | 10,007 | 3.51 | 10,014 | 3.72 | 10,031 | 3.43 | 10,343 | 4.83 | 11,521 | 5.62 | 13,149 | | 6.89 | 18,122 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,031 | 3.49 | 10,349 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.64 | 17,748 |
| L&T Overnight Fund - Regular Plan (G)^E | 3.11 | 10,006 | 3.23 | 10,013 | 3.19 | 10,026 | 3.07 | 10,307 | 3.79 | 11,181 | 4.44 | 12,426 | 27/Nov/2006 | 6.57 | 26,013 |
| CRISIL Overnight Index | 3.29 | 10,006 | 3.44 | 10,014 | 3.40 | 10,028 | 3.25 | 10,325 | 4.23 | 11,324 | 4.95 | 12,732 | | 6.09 | 24,286 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,031 | 3.49 | 10,349 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.25 | 24,854 |
| L&T Overnight Fund - Direct Plan (G)^E | 3.21 | 10,006 | 3.33 | 10,014 | 3.29 | 10,027 | 3.17 | 10,317 | 4.18 | 11,310 | 5.01 | 12,772 | 01/Jan/2013 | 6.47 | 17,493 |
| CRISIL Overnight Index | 3.29 | 10,006 | 3.44 | 10,014 | 3.40 | 10,028 | 3.25 | 10,325 | 4.23 | 11,324 | 4.95 | 12,732 | | 6.16 | 17,044 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,031 | 3.49 | 10,349 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.64 | 17,740 |
| Name of the Fund Manager : Mr. Shiram Ramanathan & Mr. Mahesh Chhabria (Co-FM) | | | | | | | | | | | | | | | |
| L&T Money Market Fund - Regular Plan (G)^Y | 3.42 | 10,007 | 3.35 | 10,014 | 3.78 | 10,033 | 2.84 | 10,286 | 5.64 | 11,792 | 6.25 | 13,545 | 10/Aug/2005 | 7.34 | 31,769 |
| NIFTY Money Market Index | 2.73 | 10,005 | 3.12 | 10,013 | 3.77 | 10,033 | 3.55 | 10,358 | 5.46 | 11,730 | 6.00 | 13,385 | | 7.58 | 32,958 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.14 | 26,431 |
| L&T Money Market Fund - Direct Plan (G)^Y | 3.90 | 10,007 | 3.83 | 10,016 | 4.26 | 10,037 | 3.33 | 10,336 | 6.14 | 11,960 | 6.77 | 13,879 | 01/Jan/2013 | 7.81 | 19,548 |
| NIFTY Money Market Index | 2.73 | 10,005 | 3.12 | 10,013 | 3.77 | 10,033 | 3.55 | 10,358 | 5.46 | 11,730 | 6.00 | 13,385 | | 7.20 | 18,590 |
| CRISIL 1 Yr T-Bill Index ^A | 2.96 | 10,006 | 3.13 | 10,013 | 3.76 | 10,033 | 3.49 | 10,352 | 5.82 | 11,850 | 5.91 | 13,328 | | 6.64 | 17,740 |

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 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. Shiram 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 November 30, 2021

PERFORMANCE OF GROWTH OPTION

| Name of the Fund | 1 year | | 3 year | | 5 year | | Inception Date | Since Inception | |
|--|------------------|---------------------|------------------|---------------------|------------------|---------------------|----------------|------------------|---------------------|
| | CAGR Returns (%) | PTP Returns* (in ₹) | CAGR Returns (%) | PTP Returns* (in ₹) | CAGR Returns (%) | PTP Returns* (in ₹) | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Name of the Fund Manager : Mr. Jalpan Shah & Mr. Shriram Ramanathan (Co-FM) | | | | | | | | | |
| L&T Gilt Fund - Regular Plan (G) | 1.45 | 10,146 | 7.46 | 12,411 | 4.92 | 12,716 | 29/Mar/2000 | 8.18 | 54,991 |
| CRISIL Dynamic Gilt Index | 4.02 | 10,405 | 9.22 | 13,033 | 6.54 | 13,732 | | 8.78 | 62,076 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | NA | NA |
| L&T Gilt Fund - Direct Plan (G) | 2.67 | 10,269 | 8.76 | 12,868 | 6.29 | 13,567 | 01/Jan/2013 | 9.62 | 22,688 |
| CRISIL Dynamic Gilt Index | 4.02 | 10,405 | 9.22 | 13,033 | 6.54 | 13,732 | | 8.20 | 20,191 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 |
| L&T Banking and PSU Debt Fund - Regular Plan (G) | 3.17 | 10,320 | 7.80 | 12,531 | 6.75 | 13,866 | 12/Sep/2012 | 7.79 | 19,979 |
| NIFTY Banking & PSU Debt Index | 4.17 | 10,420 | 8.28 | 12,700 | 7.00 | 14,030 | | 8.13 | 20,569 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 7.10 | 18,837 |
| L&T Banking and PSU Debt Fund - Direct Plan (G) | 3.57 | 10,360 | 8.23 | 12,680 | 7.20 | 14,158 | 01/Jan/2013 | 8.23 | 20,249 |
| NIFTY Banking & PSU Debt Index | 4.17 | 10,420 | 8.28 | 12,700 | 7.00 | 14,030 | | 8.06 | 19,964 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | 5.12 | 12,838 | | 6.91 | 18,141 |
| L&T FMP - XVII - Plan B - (1452D) - Regular Plan (G) | 3.87 | 10,390 | 8.50 | 12,776 | NA | NA | 28/Jun/2018 | 8.27 | 13,131 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | 9.39 | 13,094 | NA | NA | | 9.46 | 13,633 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | NA | NA | | 8.51 | 13,229 |
| L&T FMP - XVII - Plan B - (1452D) - Direct Plan (G) | 4.14 | 10,417 | 8.80 | 12,880 | NA | NA | 28/Jun/2018 | 8.57 | 13,256 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | 9.39 | 13,094 | NA | NA | | 9.46 | 13,633 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | NA | NA | | 8.51 | 13,229 |
| L&T FMP - XVIII - Scheme B - (1229D) - Regular Plan (G) | 3.62 | 10,365 | 8.33 | 12,715 | NA | NA | 30/Nov/2018 | 8.33 | 12,715 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | 9.39 | 13,094 | NA | NA | | 9.39 | 13,094 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | NA | NA | | 7.83 | 12,539 |
| L&T FMP - XVIII - Scheme B - (1229D) - Direct Plan (G) | 3.89 | 10,392 | 8.60 | 12,810 | NA | NA | 30/Nov/2018 | 8.60 | 12,810 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | 9.39 | 13,094 | NA | NA | | 9.39 | 13,094 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | 7.83 | 12,539 | NA | NA | | 7.83 | 12,539 |
| L&T FMP - XVIII - Scheme C - (1178D) - Regular Plan (G) | 4.75 | 10,479 | NA | NA | NA | NA | 18/Feb/2019 | 8.46 | 12,536 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | NA | NA | NA | NA | | 9.47 | 12,866 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | NA | NA | NA | NA | | 7.79 | 12,322 |
| L&T FMP - XVIII - Scheme C - (1178D) - Direct Plan (G) | 5.00 | 10,504 | NA | NA | NA | NA | 18/Feb/2019 | 8.71 | 12,617 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | NA | NA | NA | NA | | 9.47 | 12,866 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | NA | NA | NA | NA | | 7.79 | 12,322 |
| L&T FMP - XVIII - Scheme D - (1155D) - Regular Plan (G) | 3.75 | 10,378 | NA | NA | NA | NA | 12/Feb/2019 | 8.19 | 12,466 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | NA | NA | NA | NA | | 9.42 | 12,867 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | NA | NA | NA | NA | | 7.67 | 12,300 |
| L&T FMP - XVIII - Scheme D - (1155D) - Direct Plan (G) | 3.91 | 10,394 | NA | NA | NA | NA | 12/Feb/2019 | 8.35 | 12,518 |
| CRISIL Composite Bond Fund Index | 4.03 | 10,407 | NA | NA | NA | NA | | 9.42 | 12,867 |
| CRISIL 10 Yr Gilt Index^ | 2.38 | 10,239 | NA | NA | NA | NA | | 7.67 | 12,300 |
| Name of the Fund Manager : Mr. Praveen Ayathan | | | | | | | | | |
| L&T Nifty 50 Index Fund - Regular Plan (G) | 31.21 | 13,151 | NA | NA | NA | NA | 15/Apr/2020 | 48.77 | 19,088 |
| Nifty 50 TRI | 32.19 | 13,249 | NA | NA | NA | NA | | 50.22 | 19,391 |
| L&T Nifty 50 Index Fund - Direct Plan (G) | 31.79 | 13,209 | NA | NA | NA | NA | 15/Apr/2020 | 49.43 | 19,225 |
| Nifty 50 TRI | 32.19 | 13,249 | NA | NA | NA | NA | | 50.22 | 19,391 |
| L&T Nifty Next 50 Index Fund - Regular Plan (G) | 36.89 | 13,724 | NA | NA | NA | NA | 15/Apr/2020 | 43.50 | 17,999 |
| Nifty Next 50 TRI | 38.15 | 13,852 | NA | NA | NA | NA | | 45.08 | 18,323 |
| Nifty 50 TRI^ | 32.19 | 13,249 | NA | NA | NA | NA | | 50.22 | 19,391 |
| L&T Nifty Next 50 Index Fund - Direct Plan (G) | 37.51 | 13,788 | NA | NA | NA | NA | 15/Apr/2020 | 44.15 | 18,132 |
| Nifty Next 50 TRI | 38.15 | 13,852 | NA | NA | NA | NA | | 45.08 | 18,323 |
| Nifty 50 TRI^ | 32.19 | 13,249 | NA | NA | NA | NA | | 50.22 | 19,391 |

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 November 30, 2021

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

TOTAL EXPENSE RATIO*

Data as on November 30, 2021

| Fund Name | Regular | Direct |
|----------------------------------|---------|--------|
| L&T Flexicap Fund | 2.08% | 1.38% |
| L&T Tax Advantage Fund | 1.98% | 1.22% |
| L&T Large and Midcap Fund | 2.24% | 1.31% |
| L&T India Large Cap Fund | 2.47% | 1.51% |
| L&T India Value Fund | 1.86% | 0.91% |
| L&T Midcap Fund | 1.89% | 0.76% |
| L&T Infrastructure Fund | 2.20% | 0.97% |
| L&T Emerging Businesses Fund | 1.87% | 0.74% |
| L&T Business Cycles Fund | 2.55% | 1.44% |
| L&T Focused Equity Fund | 2.34% | 1.08% |
| 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% | 0.69% |
| L&T Hybrid Equity Fund | 1.90% | 0.89% |
| L&T Arbitrage Opportunities Fund | 1.04% | 0.37% |
| L&T Equity Savings Fund | 1.58% | 0.69% |
| L&T Overnight Fund | 0.20% | 0.10% |
| L&T Liquid Fund | 0.20% | 0.14% |
| L&T Ultra Short Term Fund | 0.39% | 0.23% |
| L&T Money Market Fund | 0.72% | 0.24% |
| L&T Banking and PSU Debt Fund | 0.61% | 0.23% |
| L&T Short Term Bond Fund | 0.75% | 0.27% |
| L&T Low Duration Fund | 0.93% | 0.28% |
| L&T Credit Risk Fund | 1.66% | 0.86% |
| L&T Flexi Bond Fund | 1.62% | 0.90% |
| L&T Triple Ace Bond Fund | 0.63% | 0.29% |
| L&T Gilt Fund | 1.70% | 0.50% |
| L&T Conservative Hybrid Fund | 2.26% | 1.61% |
| L&T Resurgent India Bond Fund | 1.45% | 0.55% |

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

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

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

IDCW HISTORY FOR EQUITY SCHEMES

Data as on November 30, 2021

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

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

| L&T Large and Midcap Fund | | |
|---------------------------|-----------------------------------|------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (₹) Per Unit |
| Regular Plan IDCW | | |
| 23-Sep-2021 | 32.188 | 0.1600 |
| 22-Oct-2021 | 32.882 | 0.1600 |
| 23-Nov-2021 | 32.746 | 0.1700 |
| Direct Plan IDCW | | |
| 23-Sep-2021 | 36.843 | 0.1900 |
| 22-Oct-2021 | 37.656 | 0.1900 |
| 23-Nov-2021 | 37.525 | 0.2000 |

| L&T India Large Cap Fund | | |
|--------------------------|-----------------------------------|------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (₹) Per Unit |
| Regular Plan IDCW | | |
| 21-Dec-2018 | 17.075 | 1.3000 |
| 23-Dec-2019 | 17.752 | 1.3000 |
| 24-Dec-2020 | 18.367 | 1.1000 |
| Direct Plan IDCW | | |
| 21-Dec-2018 | 18.333 | 1.4000 |
| 23-Dec-2019 | 19.214 | 1.4000 |
| 24-Dec-2020 | 20.071 | 1.2000 |

| 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-Sep-2021 | 18.662 | 0.0900 |
| 22-Oct-2021 | 18.808 | 0.0900 |
| 23-Nov-2021 | 18.639 | 0.0900 |
| Direct Plan IDCW | | |
| 23-Sep-2021 | 20.885 | 0.1000 |
| 22-Oct-2021 | 21.072 | 0.1000 |
| 23-Nov-2021 | 20.910 | 0.1000 |

| L&T Hybrid Equity Fund | | |
|--------------------------|-----------------------------------|------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (₹) Per Unit |
| Regular Plan IDCW | | |
| 23-Aug-2021 | 25.029 | 0.1300 |
| 23-Sep-2021 | 25.925 | 0.1300 |
| 22-Oct-2021 | 26.559 | 0.1300 |
| 23-Nov-2021 | 26.185 | 0.1400 |
| Direct Plan IDCW | | |
| 23-Aug-2021 | 28.411 | 0.1500 |
| 23-Sep-2021 | 29.450 | 0.1500 |
| 22-Oct-2021 | 30.191 | 0.1500 |
| 23-Nov-2021 | 29.790 | 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-Apr-2021 | 10.203 | 0.0400 |
| 28-May-2021 | 10.190 | 0.0300 |
| 25-Jun-2021 | 10.206 | 0.0400 |
| 30-Jul-2021 | 10.209 | 0.0400 |
| 27-Aug-2021 | 10.197 | 0.0300 |
| 29-Oct-2021 | 10.181 | 0.0300 |
| 26-Nov-2021 | 10.187 | 0.0300 |
| Direct Plan - Monthly IDCW | | |
| 30-Apr-2021 | 10.497 | 0.0500 |
| 28-May-2021 | 10.480 | 0.0300 |
| 25-Jun-2021 | 10.504 | 0.0500 |
| 30-Jul-2021 | 10.506 | 0.0500 |
| 27-Aug-2021 | 10.490 | 0.0400 |
| 29-Oct-2021 | 10.467 | 0.0400 |
| 26-Nov-2021 | 10.469 | 0.0400 |

| L&T Arbitrage Opportunities Fund | | |
|--------------------------------------|-----------------------------------|------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (₹) Per Unit |
| Regular Plan - Quarterly IDCW | | |
| 19-Mar-2021 | 10.722 | 0.0000 |
| 25-Jun-2021 | 10.865 | 0.0000 |
| 24-Sep-2021 | 10.958 | 0.0000 |
| Direct Plan - Quarterly IDCW | | |
| 19-Mar-2021 | 10.973 | 0.0000 |
| 25-Jun-2021 | 11.141 | 0.0000 |
| 24-Sep-2021 | 11.255 | 0.1000 |

| L&T Equity Savings Fund | | |
|------------------------------------|-----------------------------------|------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (₹) Per Unit |
| Regular Plan - Monthly IDCW | | |
| 27-Sep-2021 | 13.388 | 0.0600 |
| 29-Oct-2021 | 13.386 | 0.0600 |
| 25-Nov-2021 | 13.358 | 0.0600 |
| Direct Plan - Monthly IDCW | | |
| 27-Sep-2021 | 14.759 | 0.0700 |
| 29-Oct-2021 | 14.763 | 0.0700 |
| 25-Nov-2021 | 14.739 | 0.0700 |

| L&T Equity Savings Fund | | |
|--------------------------------------|-----------------------------------|------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (₹) Per Unit |
| Regular Plan - Quarterly IDCW | | |
| 19-Mar-2021 | 13.360 | 0.1800 |
| 25-Jun-2021 | 13.718 | 0.1800 |
| 24-Sep-2021 | 14.324 | 0.1800 |
| Direct Plan - Quarterly IDCW | | |
| 19-Mar-2021 | 14.176 | 0.1900 |
| 25-Jun-2021 | 14.593 | 0.1900 |
| 24-Sep-2021 | 15.273 | 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 November 30, 2021

| L&T Overnight Fund | | | |
|------------------------------------|---------------------------|--|--|
| Record Date | NAV as on Record Date (₹) | Quantum of IDCW (Corporate) (₹) Per Unit | Quantum of IDCW (Non-Corporate) (₹) Per Unit |
| Regular Plan - Monthly IDCW | | | |
| 25-Nov-21 | 1,010.16 | 2.4000 | 2.4000 |
| 25-Oct-21 | 1,009.73 | 2.3000 | 2.3000 |
| 27-Sep-21 | 1,009.68 | 2.3000 | 2.3000 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 1,065.97 | 2.5000 | 2.5000 |
| 25-Oct-21 | 1,065.39 | 2.4000 | 2.4000 |
| 27-Sep-21 | 1,065.23 | 2.4000 | 2.4000 |

| L&T Money Market Fund | | | |
|-----------------------------------|---------------------------|--|--|
| Record Date | NAV as on Record Date (₹) | Quantum of IDCW (Corporate) (₹) Per Unit | Quantum of IDCW (Non-Corporate) (₹) Per Unit |
| Regular - Monthly IDCW | | | |
| 25-Nov-21 | 11.5222 | 0.0300 | 0.0300 |
| 25-Oct-21 | 11.5207 | 0.0300 | 0.0300 |
| 27-Sep-21 | 11.5299 | 0.0300 | 0.0300 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 12.0939 | 0.0300 | 0.0300 |
| 25-Oct-21 | 12.0859 | 0.0300 | 0.0300 |
| 27-Sep-21 | 12.0897 | 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-Nov-21 | 11.3201 | 0.0400 | 0.0400 |
| 25-Oct-21 | 11.3336 | 0.0400 | 0.0500 |
| 27-Sep-21 | 11.3759 | 0.0500 | 0.0500 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 11.9192 | 0.0400 | 0.0400 |
| 25-Oct-21 | 11.9264 | 0.0400 | 0.0500 |
| 27-Sep-21 | 11.9639 | 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 - Quarterly IDCW | | | |
| 24-Sep-21 | 11.0610 | 0.1400 | 0.1400 |
| 25-Jun-21 | 11.0854 | 0.1600 | 0.1600 |
| 19-Mar-21 | 11.0181 | 0.1400 | 0.1400 |
| Direct Plan - Quarterly IDCW | | | |
| 24-Sep-21 | 11.7501 | 0.1400 | 0.1400 |
| 25-Jun-21 | 11.7521 | 0.1600 | 0.1600 |
| 19-Mar-21 | 11.6574 | 0.1400 | 0.1400 |
| 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 | | | |
| 24-Sep-21 | 11.8993 | 0.2500 | 0.2500 |
| 25-Jun-21 | 11.9676 | 0.2500 | 0.2500 |
| 19-Mar-21 | 11.9549 | 0.2500 | 0.2500 |
| Direct Plan - Quarterly IDCW | | | |
| 24-Sep-21 | 13.1662 | 0.2700 | 0.2700 |
| 25-Jun-21 | 13.1963 | 0.2700 | 0.2700 |
| 19-Mar-21 | 13.1348 | 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-Nov-21 | 12.7420 | 0.0400 | 0.0400 |
| 25-Oct-21 | 12.7455 | 0.0400 | 0.0400 |
| 27-Sep-21 | 12.7581 | 0.0400 | 0.0400 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 13.0606 | 0.0400 | 0.0400 |
| 25-Oct-21 | 13.0615 | 0.0400 | 0.0400 |
| 27-Sep-21 | 13.0718 | 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-Nov-21 | 11.2660 | 0.0400 | 0.0400 |
| 25-Oct-21 | 11.2795 | 0.0400 | 0.0400 |
| 27-Sep-21 | 11.3247 | 0.0500 | 0.0500 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 11.7193 | 0.0400 | 0.0400 |
| 25-Oct-21 | 11.7280 | 0.0400 | 0.0400 |
| 27-Sep-21 | 11.7696 | 0.0500 | 0.0500 |

| 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-Nov-21 | 10.4984 | 0.0400 | 0.0400 |
| 25-Oct-21 | 10.5130 | 0.0400 | 0.0400 |
| 27-Sep-21 | 10.5335 | 0.0400 | 0.0400 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 11.1151 | 0.0400 | 0.0400 |
| 25-Oct-21 | 11.1221 | 0.0400 | 0.0400 |
| 27-Sep-21 | 11.1359 | 0.0400 | 0.0400 |
| Record Date | NAV as on date of declaration (₹) | Quantum of IDCW (Corporate) (₹) Per Unit | Quantum of IDCW (Non-Corporate) (₹) Per Unit |
| Regular Plan - Annual IDCW | | | |
| 19-Mar-21 | 11.1871 | 0.7000 | 0.7000 |
| 20-Mar-20 | 11.2609 | 0.4669 | 0.5042 |
| 22-Mar-19 | 11.4578 | 0.4669 | 0.5042 |
| Regular Plan - Annual IDCW | | | |
| 19-Mar-21 | 11.4276 | 0.7000 | 0.7000 |
| 20-Mar-20 | 11.4234 | 0.4669 | 0.5042 |
| 22-Mar-19 | 11.5584 | 0.4669 | 0.5042 |

| L&T Credit Risk Fund | | | |
|------------------------------------|-----------------------------------|--|--|
| Record Date | NAV as on Record Date (₹) | Quantum of IDCW (Corporate) (₹) Per Unit | Quantum of IDCW (Non-Corporate) (₹) Per Unit |
| Regular Plan - Monthly IDCW | | | |
| 25-Nov-21 | 10.3332 | 0.0500 | 0.0500 |
| 25-Oct-21 | 10.3370 | 0.0500 | 0.0500 |
| 27-Sep-21 | 10.2165 | 0.0500 | 0.0500 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 10.9427 | 0.0500 | 0.0500 |
| 25-Oct-21 | 10.9363 | 0.0500 | 0.0500 |
| 27-Sep-21 | 10.7993 | 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 November 30, 2021

| L&T Flexi Bond Fund | | | |
|------------------------------------|-----------------------------------|--|--|
| Record Date | NAV as on Record Date (₹) | Quantum of IDCW (Corporate) (₹) Per Unit | Quantum of IDCW (Non-Corporate) (₹) Per Unit |
| Regular Plan - Monthly IDCW | | | |
| 25-Nov-21 | 11.0230 | 0.0500 | 0.0500 |
| 25-Oct-21 | 11.0556 | 0.0500 | 0.0500 |
| 27-Sep-21 | 11.1050 | 0.0600 | 0.0600 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 13.0584 | 0.0600 | 0.0600 |
| 25-Oct-21 | 13.0898 | 0.0600 | 0.0600 |
| 27-Sep-21 | 13.1400 | 0.0700 | 0.0700 |
| 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-Nov-21 | 11.6416 | 0.0500 | 0.0500 |
| 25-Oct-21 | 11.5768 | 0.0500 | 0.0500 |
| 27-Sep-21 | 11.6323 | 0.0500 | 0.0500 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 12.4866 | 0.0600 | 0.0600 |
| 25-Oct-21 | 12.4164 | 0.0600 | 0.0600 |
| 27-Sep-21 | 12.4760 | 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 | | | |
| 24-Sep-21 | 11.4991 | 0.2200 | 0.2200 |
| 25-Jun-21 | 11.2729 | 0.2200 | 0.2200 |
| 19-Mar-21 | 11.2084 | 0.2200 | 0.2200 |
| Direct Plan - Quarterly IDCW | | | |
| 24-Sep-21 | 12.1477 | 0.2300 | 0.2300 |
| 25-Jun-21 | 11.8887 | 0.2300 | 0.2300 |
| 19-Mar-21 | 11.8001 | 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 | | | |
| 24-Sep-21 | 11.7975 | 0.2000 | 0.2000 |
| 25-Jun-21 | 11.7601 | 0.2000 | 0.2000 |
| 19-Mar-21 | 11.5655 | 0.2000 | 0.2000 |
| Direct Plan - Quarterly IDCW | | | |
| 24-Sep-21 | 12.1324 | 0.2100 | 0.2100 |
| 25-Jun-21 | 12.0882 | 0.2100 | 0.2100 |
| 19-Mar-21 | 11.8818 | 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-Nov-21 | 11.0411 | 0.0500 | 0.0500 |
| 25-Oct-21 | 11.0550 | 0.0500 | 0.0500 |
| 27-Sep-21 | 11.0859 | 0.0600 | 0.0600 |
| Direct Plan - Monthly IDCW | | | |
| 25-Nov-21 | 11.7107 | 0.0500 | 0.0500 |
| 25-Oct-21 | 11.7135 | 0.0500 | 0.0500 |
| 27-Sep-21 | 11.7346 | 0.0600 | 0.0600 |
| 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, Papanaickenpalayam, Coimbatore-641037. **Ghatkopar (Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai-400077 **Goa** : 6th Floor, Bhanav Apartment, Near Mahalaxmi Temple, Dr. Atmaram Borkar Road, Panjim, Goa-403001. **Gurgaon (New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon-122002. **Hyderabad** : 2nd Floor, Unit No. 203/2, Block - I, 6-3-1192/1/1, Kundanbagh, White House Begumpet, Hyderabad-500016. **Indore** : "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore-452010 **Jaipur** : Shop No. 307, Third Floor, Trimurty VJaycity Point, Ashok Marg, C - Scheme, Jaipur 302001. **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City-144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar-361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 4th Floor, Vodafone Tower, Near Leelamani hospital, Civil line Kanpur 208001. **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur-416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata-700 071 **Lucknow** : Land No. 12, Shop No. 106, 1st Floor, Saran Chamber, Near Civil Hospital, Lucknow - 226 001. **Ludhiana** : SBI Building, Second Floor, Plot No. 19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, Punjab 141 001. **Nagpur** : Office No. 501, 5 Floor, Shriram Shyam Tower, Sadar, Nagpur - 440012. **Nariman Point (Mumbai)** : Office No. 811, 8th Floor, Raheja Center, Free Press Journal Road, Nariman Point, Mumbai- 400021. **Nasik** : 3rd Floor, Office No. 3&4, Bedmuthas Navkar Heights, Sharanpur Road, New Pandit Colony, Nashik 422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi-110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : 3rd Floor, Office No. 301 and 302, Zenith Complex, K B Joshi Path, Shivaji Nagar, Pune 411 055. **Rajkot** : 2nd Floor, Office No. 212, 214 to 215, Part B, Nath Edifice, Dr. Yagnik, Road, Race Course Road, Rajkot 360001. **Surat** : 8th Floor, Office No. 800A, International Trade Center, Near Majura Gate, Ring Road, Surat 395002. **Thane (Mumbai)** : 6 Floor, Unit No. 627 and 628, Lodha Supremus II, Road No. 22, Wagle Estate, Thane West 400 604. **Trichy** : Sri Krishna Arcade, No.60, First Floor, Thennur High Road, Trichy 621017. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum-695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Atrium , Old Padra Road , Vadodara-390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : D 27-23-252, Gopala Reddy Road, 4th Floor, Flat No. 402, Bhaskar Plaza, Governorpet, Vijayawada, Andhra Pradesh-520002.

L&T INVESTMENT MANAGEMENT LIMITED - SALES OFFICES

Agra : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad-211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar-143001. **Anand** : Imperial Square, 3rd Floor,Office No. 304 & 305, Amul Dairy Road, Near Ganesh Chowkdi, Anand-388001. **Aurangabad** : 1st Floor, Ratnaprabha Complex, Jalna Road, Aurangabad-431001. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut-673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun-248001. **Durgapur** : B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur-713212. **Guwahati** : 3rd Floor, Kushan Plaza, Dispur, G.S Road, Guwahati - 781006. **Hubli** : No. 472, 473 & 474, 3rd floor, V A kalburgi Square, Beside Ganesh Hotel, Vivekananda Hospital road, Deshpande Nagar, Hubli-580 020. **Jodhpur** : C-44, 2nd Floor, (Rear Portion), 5th Avenue, Pwd Road, Jodhpur-324002. **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai-625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore-570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry-605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi-834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela-769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur-313001. **Vapi** : 1st floor, Office No - 2, Jayam Complex, Plot No - 32/B, 1st Phase, Near GIDC Char Rasta, Vapi, Gujarat-396195. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside State Bank of India, Dwarakanagar Main road,Visakhapatnam-530016.

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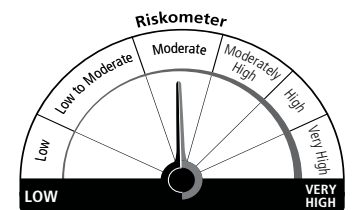
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