

FUND FACTS

30th September 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 Scheme	Riskometer of the benchmark
<p>L&T Overnight Fund - An open ended debt scheme investing in overnight securities: • 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: • Generation of regular income over short to medium term • Investment in money market instruments</p>		<p>Investors understand that their principal will be from low to moderate risk</p>	
<p>L&T Ultra Short Term Fund - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months (please refer to page no.18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p>		<p>Investors understand that their principal will be from low to moderate risk</p>	
<p>L&T Liquid Fund - L&T Liquid Fund - An open ended liquid scheme: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt</p>		<p>Investors understand that their principal will be from low to moderate risk</p>	
<p>L&T 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.18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity.</p>		<p>Investors understand that their principal will be from low to moderate risk</p>	
<p>L&T Banking and PSU Debt Fund - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds: • 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 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)#: • 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 at moderate risk</p>	
<p>L&T Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt:# • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p>		<p>Investors understand that their principal will be at moderate risk</p>	
<p>L&T Triple Ace Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds: • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments</p>		<p>Investors understand that their principal will be at moderate risk</p>	
<p>L&T Gilt Fund - An open ended debt scheme investing in government securities across maturity: • Generation of returns over medium to long term • Investment in Government Securities</p>		<p>Investors understand that their principal will be at moderate risk</p>	
<p>L&T 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. 19 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration)#: • Generation of income over medium term • Investment primarily in debt and money market securities</p>		<p>Investors understand that their principal will be at moderate risk</p>	
<p>L&T Flexi Bond Fund - An open ended dynamic debt scheme investing across duration: • Generation of reasonable returns over medium to long term • Investment in fixed income securities</p>		<p>Investors understand that their principal will be at moderate risk</p>	
<p>L&T Credit Risk Fund - An open ended debt scheme predominantly investing in AA and below rated corporate bonds: • 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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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>Investors understand that their principal will be at very high risk</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 moderately high risk</p>	
<p>L&T Conservative Hybrid Fund - An open ended hybrid scheme investing predominantly in debt instruments: • Generation of regular income over medium to long term • Investment in debt, equity and money market securities</p>		<p>Investors understand that their principal will be at moderately high risk</p>	
<p>L&T Balanced Advantage Fund - An open ended dynamic asset allocation fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p>		<p>Investors understand that their principal will be at moderately high risk</p>	

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

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

CEO's VIEW



KAILASH KULKARNI

CEO, L&T Mutual Fund

CEO Speak September 2021

We recently saw the quickest rise of the BSE S&P Sensex by 10,000 points in history in just 166 trading sessions (8 months i.e. January 21, 2021 to September 24, 2021) when it touched the milestone of 60,000. To understand the significance and enormity of this data point, one needs to also know that the same Sensex took 5,942 sessions and approximately 16 years (July 15, 1990 to February 6, 2006) to traverse the milestone of the first 10,000 points in 2006.

Check out the journey below:

<https://www.ltfs.com/content/dam/Int-financial-services/Int-mutual-fund/downloads/More/2021-22/sensexrise.pdf>

The speed and the milestone of the above-mentioned data have multiple significance:

Confidence in the Equity markets:

While the journey of the Sensex has seen many crests and troughs, there is now enough data available out there which proves that over a longer horizon of the investment period, equity markets (whether directly or through the Mutual Fund route) generally gives significantly better returns than other asset classes. Investors have learned and understood the importance of risk-taking ability, short-term and long-term financial goals and hence investing into different asset classes basis their needs. Investors have chosen to invest through SIPs or direct being aware of the risk associated as they are now more confident of the functioning of the markets than back in the 1990s.

Increased participation from Retail investors:

The investment inflow in the markets to reach the 60K mark has included increased participation from the retail investors. As we speak to customers on the uncertain times that we live in, it is heartening to see a growing number of retail investors who have not panicked or got over-enthused during the steep fall in early 2020 and the resurgence of the Sensex thereafter, as they have stuck to their financial goals.

Higher Returns and Liquidity:

With bank term deposit rates hovering around 5% and real estate being not a very liquid asset, there is also an increasing level of understanding among investors that the Mutual Fund space and the equity markets happen to be a good alternative that addresses both these issues over a long term.

Resilience:

The Sensex has more than doubled since its pandemic lows hit in March 2020*, to become one of the best performers in the major markets in this period. The market's resilience to the pandemic shock has been phenomenal and a reflection of both investor sentiment and the supporting environment like the vaccination drive and resumption of business activities.

With most states lifting curbs, business activities increasing and a lot of services like airlines and F&B industry also finding increasing orders and footfalls, the upcoming festive season looks promising.

We wish you happy festivities and also hope that each one of you stay safe and stay healthy.

Source: BSE India

*From March 2020 – September 2021

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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 continued to hit new highs in Sep and rose 2.8% in September closing at 17,618 levels at month-end. After a breather in August, broader market continued to outperform the Nifty with BSE Mid-cap and BSE Small-cap indices gaining 5.9% and 4.3% respectively. Indian markets are enjoying a considerable bull run, with Year-to-date gains of 25%+, supported by strong inflows both domestic & foreign, record low interest rates, government reform/relief measures (telcos, autos and banks), improved vaccine access and subsequent pick-up in service sector activity. MSCI India was up 0.5% (USD terms), significantly outperforming broader markets in September – MSCI APxJ / EM (-4.3%/-4.2%) as India remains relatively insulated from a potential China slowdown.

Global equities fell 4.3% in September driven by some concerns over downward shift in economic and business cycle momentum, a potential China slowdown (sparked by Evergrande concerns and power crisis) and a more hawkish Fed stance which led to an increase in US yields.

Worldwide, major indices tumbled driven by above mentioned concerns with US S&P500 down 4.8%, Hang Seng (-5%), Euro Stoxx (-3.4%) and FTSE (-0.5%). Only Nikkei (+4.9%) bucked the trend.

SECTOR PERFORMANCE

By sector, Energy, Utilities, Communication Services and Discretionary outperformed while Materials, Healthcare and IT were notable laggards in September. Among sectoral indices, Realty rose 33%, Consumer durables +11%, Power +9%, Oil & gas +7% were major gainers while Healthcare and Metals ended with marginal loss of 2%.

INSTITUTIONAL ACTIVITY

FIs continue to be net buyers of Indian equities (+\$1.4bn, following +\$1.0bn in August). By quarter, Q1CY21 saw \$7.3bn of inflows, while Q2 and Q3 ended at a modest \$758mn and \$714mn of net buying respectively. DIs remained massive net equity buyers for the seventh month running (+\$809mn, vs +\$930mn in August).

MACRO-ECONOMIC DEVELOPMENTS

India's August CPI came in slightly below expectations at 5.3%yoy. While the surprise was driven by volatile vegetable prices, food prices, more generally, continue to be soft. The softness in food inflation is contributing to July-September CPI tracking 80 bps below the RBI's forecast of 5.9%.

IP printed above expectations at 11.5% yoy in July. The buoyant year-on-year growth is on account of a very favorable base effect from last year. Sequentially, IP grew at 2.9% m/m, in July following an 8.7% increase in June as the economy continued to recover from the second-wave wherein May IP contracted 11%.

August composite PMI index rose from 49.2 to 55.4 (ending a 3mth period of downturn), and climbed above the expansionary threshold of 50. The manufacturing index fell 3pts to 52.3 while the services index rose by 11pts to 56.7—climbing significantly above 50 level - reflecting the relaxation of restrictions, fading risk-aversion and improved vaccine access.

India's FX reserves are close to its all-time peak, standing at \$640bn currently. FX reserves have increased by US\$22.7bn in the last 4 weeks. INR ended at ~74.24/USD, down 1.7% over the month

Benchmark 10-year treasury yields were flat and ended the month at 6.22%. Oil prices gained 10.6% in September, closing at \$79/barrel. Oil prices rose helped by growing fuel demand and a fall in U.S. crude inventories as production remained hampered in the Gulf of Mexico after two hurricanes.

Fiscal deficit for Apr-August came at Rs4.68tn or 31.1% of the budgeted FY22 deficit (at Rs.15.1tn or 6.8% of GDP). GST collections grew 30% YoY in August (Rs 1.12tn, from Rs 1.16tn in July). This was the 10th consecutive month with collections of more than Rs1tn starting October last year (exception of June 2021).

OUTLOOK

Covid-19 vaccine administration continues in India at a rapid pace. The 7DMA of vaccine shots administered has increased sharply from under 2mn a day in the middle of May to over 7.0/8.0mn now. As of 29 September, c.883mn shots have been administered in India (c.48% of population has taken one shot+). We expect a majority of adults to be vaccinated by Dec 2021 but the larger cities are ahead and can possibly open ahead of the November festive season.

The Indian government announced a slew of reforms—cabinet approved PLI schemes for auto, drone and textiles sectors, announced a relief package for telecom sector and Bad Bank (below).

Finance Minister announced that the government will back guarantees worth Rs306bn (~\$4bn) for the National Asset Reconstruction Company, which will take over bad loans worth Rs2trn (Rs900bn in first phase) from banks

After disappointing in July and August, monsoon gathered momentum in September (29% above average). This along with delayed withdrawal restored the expectations of normal average rainfall for the entire season. This supports outlook for a good winter crop with reservoir levels now above 5 year average.

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. However, market valuations are now well above its 10Y average and therefore factoring in a lot of these positives. Rising global crude and commodity prices could be a potential headwind if these price levels continue to sustain.

DEBT MARKET REVIEW



Benchmark 10-year yield closed at 6.24%, up by 02 bps from its previous close of 6.22%. The Reserve Bank of India's monetary policy committee kept key interest rates unchanged, while retaining an accommodative stance to help revive the economy, which is facing a slowdown due to the coronavirus pandemic. Repo rate and the reverse repo rate remain unchanged at 4% and 3.35%, respectively.

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 FY22 have been retained, with real GDP growth for FY22 expected to be 9.5%. The Q1FY22 growth number was slightly below RBI's earlier estimate, however the growth numbers for the next two quarters have been revised upwards to 7.9% in Q2 and 6.8% in Q3, and the growth numbers for Q4FY22 and Q1FY23 retained at 6.1% and 17.2% respectively
- The projection for CPI inflation has been revised downward to 5.3% (from 5.7% in August policy) for FY22. The inflation projection for Q2 and Q3 have also been revised downwards to 5.1% and 4.5% respectively, while Q4 number is retained at 5.8%. CPI inflation for Q1FY23 is projected at 5.2%

[Click here to read the full RBI Report with Market Impact](#)

MARKET PERFORMANCE

The 10-year benchmark G-Sec yield closed at 6.24%, up by 02 bps from its previous close of 6.22% while that on the short-term 1-year bond ended 10 bps higher at 3.95%.

In the corporate bond segment, yields rose across the yield curve over the month.

The 10-year AAA bond yield ended flat at 6.86%, while the short-term 1-year AAA bond yield ended 12 bps up at 4.22%.

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 up 15 bps to 3.55% while 1-year CP yield was up 15 bps at 4.20%.

OUTLOOK

The Federal Open Market Committee (FOMC) in its September meeting, maintained status quo on policy rates and also maintained their QE purchase program unchanged at USD 120 bn per month. The FOMC acknowledged that progress in the vaccination program and adequate policy support have continued to strengthen indicators of economic activity and employment. With markets widely anticipating some guidance on tapering of the asset purchase program, the Fed indicated that if progress on achieving employment and price stability goals were to continue as expected, "moderation in the pace of asset purchases may soon be warranted". Markets are now expecting tapering to commence as early as November and end by mid-2022. The Fed Chair however reiterated that tapering should be not considered as a signal for interest rate hikes and both events are essentially delinked.

Source: MOSPI, Internal, Bloomberg

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The Dot plot now indicates policy rate hikes expected over 2022 to 2024, with Median policy rate projected at 0.25% (from earlier 0.125%) for 2022, 1.0% (from earlier 0.625%) for 2023 and 1.75% for 2024, with long term policy rate unchanged at 2.5%. The Fed Chair acknowledged that inflation has been elevated and might continue to see upward pressures due to supply-side bottlenecks. Although, these effects are expected to subside over time, however, sustained higher inflation concerns would be adequately tackled by the Fed. 10-year US Treasury moved from 1.31% to 1.49% over the month, with the majority of the move up happening post the FOMC meeting.

Crude prices remained above USD 70/bbl for the entire month, and have now breached the USD 80/bbl mark for the first time in over 3 years as OPEC decided to stick to their existing plan of gradual increase of supply by 400,000 barrels per day, amid calls for further supply increases from major oil-consuming nations. High energy prices would fuel inflation and derail the economic recovery process. Sustained period of high Crude prices would remain a key monitorable going forward.

On the domestic front, CPI inflation for August 2021 came in at 5.30% (vs 5.59% in July), lower than market expectations, due to a favourable base and lower food prices. Core CPI also cooled off marginally to 5.80% (vs 6.00% in July). WPI inflation for August 2021 rose to 11.39% (from 11.16% in July) due to higher prices of fuel and non-food articles. This is the fifth consecutive month of WPI print above 10%. IIP for July 2021 came in at 11.5% (vs a contraction of 10.5% last year), signalling a pick-up in economic activity. Trade deficit for August 2021 came in at USD 13.81 bn (vs USD 10.97 in July) with exports continuing to remain resilient. However, the trade deficit is expected to widen as the economy opens up further and if the surge in Crude prices continues.

The borrowing calendar for H2 FY2022 was announced, with Gross G-Sec borrowing of INR 5.03 Lakh Crs resulting in weekly auctions of INR 24,000 Crs. This borrowing number factors in the GST compensation to be paid to States and is in line with Budget estimates. With buoyant tax collections, fears around extra borrowing have been allayed. The T-Bill borrowing number announced for H3 FY2022 was INR 2.6 Lakh Crs, with a weekly borrowing number of INR 20,000 Crs. SDL borrowings for Q3 FY2022 was announced to be INR 2.02 Lakh Crs.

Although RBI had earlier upfront announced a calendarized gradual increase in the amount of VRRR auctions, ad hoc shorter tenor (3-7 day) VRRR auctions were conducted over the month to pull out surplus liquidity from the system. In a couple of auctions, the entire amount announced under the VRRR auction could not garner bids from the market, resulting in higher than expected VRRR cut-offs which put pressure on short tenor rates. The RBI shifted from the earlier outright G-SAP purchase auctions to Operation Twist in September, thereby signalling that any support towards absorbing longer end G-Sec would be liquidity neutral. T-Bills and shorter tenor G-Sec moved up by 10-20 bps, whereas shorter tenor Corporate bonds moved up by 20-30 bps. OIS levels also moved up by 10-15 bps over the month. 5-10 year G-Sec remained broadly unchanged over the month and Corporate bonds of similar maturity closed neutral to positive. Higher US Treasury yields and Crude prices continue to exert upward pressure on domestic yields, while timely progress and completion of bond index inclusion would have a positive impact on the demand-supply imbalance and will provide a positive sentiment in an otherwise cautious market environment.



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

0.2052 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

2,998.32 (₹ In Crs)

Monthly Average AUM

3,000.34 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.26%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.56

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

Growth and IDCW.

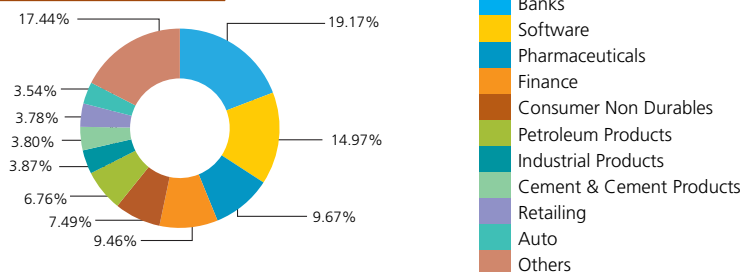
The IDCW Option offers Payout and Reinvestment facilities.

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		Avenue Supermarts Limited 3.78% Auto Tata Motors Limited 1.77% Maruti Suzuki India Limited 1.31% Mahindra & Mahindra Limited 0.46%	
ICICI Bank Limited 7.06% HDFC Bank Limited 5.00% Kotak Mahindra Bank Limited 3.90% State Bank of India 2.05% Indian Bank 0.61% Canara Bank 0.55%		Construction Mahindra Lifespace Developers Limited 1.36% Ashoka Buildcon Limited 1.17% KNR Constructions Limited 0.47%	
Software		Ferrous Metals	
Tata Consultancy Services Limited 5.19% Infosys Limited 4.30% HCL Technologies Limited 2.69% Mphasis Limited 2.11% Oracle Financial Services Software Limited 0.68%		JSW Steel Limited 1.27% Tata Steel Limited 0.93% Maharashtra Seamless Limited 0.48%	
Pharmaceuticals		Construction Project	
Dishman Carbogen Amcis Limited 3.03% Sanofi India Limited 1.76% Pfizer Limited 1.68% Dr. Reddy's Laboratories Limited 1.42% Sun Pharmaceutical Industries Limited 1.32% Divi's Laboratories Limited 0.46%		Larsen & Toubro Limited 2.26% Techno Electric & Engineering Company Limited 0.29%	
Finance		Telecom - Services	
Housing Development Finance Corporation Limited 4.31% Muthoot Finance Limited 2.17% Cholamandalam Investment and Finance Company Limited 1.33% Bajaj Holdings & Investment Limited 1.13% Can Fin Homes Limited 0.52%		Bharti Airtel Limited 2.49% Bharti Airtel Limited - Rights@ 0.04%	
Consumer Non Durables		Auto Ancillaries	
Hindustan Unilever Limited 2.02% Emami Limited 1.82% ITC Limited 1.37% Colgate Palmolive (India) Limited 0.92% Varun Beverages Limited 0.74% Balrampur Chini Mills Limited 0.62%		Tube Investment of India Limited 1.78%	
Petroleum Products		Transportation	
Reliance Industries Limited 5.36% Hindustan Petroleum Corporation Limited 1.40%		Container Corporation of India Limited 1.13% Aegis Logistics Limited 0.46%	
Industrial Products		Oil	
Supreme Industries Limited 1.54% Finolex Cables Limited 1.23% AIA Engineering Limited 1.10%		Oil India Limited 1.42%	
Cement & Cement Products		Paper	
The Ramco Cements Limited 2.67% UltraTech Cement Limited 1.13%		West Coast Paper Mills Limited 0.72%	
Retailing		Gas	
		GAIL India Limited 0.65%	
		Industrial Capital Goods	
		Apar Industries Limited 0.51%	
		Total 99.94%	
		PREFERENCE SHARES	
		Listed / Awaiting listing on Stock Exchanges	
		Entertainment	
		Zee Entertainment Enterprises Limited 0.01%	
		Total 0.01%	
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS) 0.40%	
		(b) Net Receivables/(Payables) -0.35%	
		Net Assets 100.00%	
		Total number of holdings 57	

► Indicates top ten instruments
@ Awaiting Listing

TOP 10 INDUSTRY



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

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

-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

0.8989 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

3,598.70 (₹ In Crs)

Monthly Average AUM

3,673.24 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.98%
R-Squared	0.95
Beta	0.99
Sharpe Ratio#	0.51

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

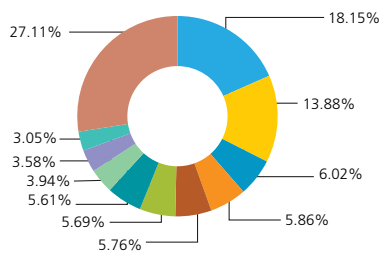
Growth and IDCW.
The IDCW Option offers Payout.

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	5.87%	Consumer Durables	
Tata Consultancy Services Limited	2.31%	Voltas Limited	1.49%
Coforge Limited	2.20%	Crompton Greaves Consumer Electricals Limited	0.85%
Persistent Systems Limited	2.02%	Somany Ceramics Limited	0.37%
Wipro Limited	1.70%	Capital Markets	
Larsen & Toubro Infotech Limited	0.99%	UTI Asset Management Company Limited	1.30%
KPIT Technologies Limited	0.76%	Computer Age Management Services Limited	1.03%
BIRLASOFT Limited	0.74%	HDFC Asset Management Company Limited	0.23%
Firstsource Solutions Limited	0.54%	Healthcare Services	
Oracle Financial Services Software Limited	0.52%	Max Healthcare Institute Limited	1.46%
MindTree Limited	0.50%	Apollo Hospitals Enterprise Limited	0.93%
Banks		Non - Ferrous Metals	
ICICI Bank Limited	5.39%	Hindalco Industries Limited	2.11%
State Bank of India	3.66%	Gas	
HDFC Bank Limited	3.29%	Indraprastha Gas Limited	1.04%
Axis Bank Limited	1.54%	Gujarat Gas Limited	0.87%
Pharmaceuticals		Insurance	
Gland Pharma Limited	1.81%	Bajaj Finserv Limited	1.89%
Sun Pharmaceutical Industries Limited	1.48%	Auto	
Divi's Laboratories Limited	1.41%	Maruti Suzuki India Limited	1.77%
J.B. Chemicals & Pharmaceuticals Limited	1.32%	Construction	
Finance		DLF Limited	1.55%
Bajaj Finance Limited	3.41%	Godrej Properties Limited	0.15%
Housing Development Finance Corporation Limited	1.44%	Industrial Products	
SBI Cards and Payment Services Limited	1.01%	Polycab India Limited	1.34%
Consumer Non Durables		WIM Plast Limited	0.13%
Asian Paints Limited	2.45%	Entertainment	
Varun Beverages Limited	1.70%	Zee Entertainment Enterprises Limited	1.44%
Tata Consumer Products Limited	1.03%	Retailing	
Godrej Consumer Products Limited	0.58%	Avenue Supermarts Limited	0.79%
Auto Ancillaries		Zomato Limited	0.51%
Sona BLW Precision Forgings Limited	2.31%	Oil	
Motherson Sumi Systems Limited	1.70%	Oil & Natural Gas Corporation Limited	1.22%
Minda Industries Limited	1.68%	Industrial Capital Goods	
Cement & Cement Products		Honeywell Automation India Limited	0.76%
UltraTech Cement Limited	3.09%	Siemens Limited	0.25%
Dalmia Bharat Limited	1.38%	Pesticides	
Birla Corporation Limited	0.94%	PI Industries Limited	0.59%
ACC Limited	0.20%	Total	98.64%
Chemicals		PREFERENCE SHARES	
Clean Science and Technology Limited	1.91%	Listed / Awaiting listing on Stock Exchanges	
SRF Limited	1.03%	Entertainment	
Navin Fluorine International Limited	0.76%	Zee Entertainment Enterprises Limited	0.01%
Atul Limited	0.24%	Total	0.01%
Textile Products		OTHERS	
K.P.R. Mill Limited	2.82%	(a) Tri Party Repo Dealing System (TREPS)	1.34%
Page Industries Limited	0.76%	(b) Net Receivables/(Payables)	0.01%
Ferrous Metals		Net Assets	100.00%
Tata Steel Limited	3.05%	Total number of holdings	66
Leisure Services			
Jubilant Foodworks Limited	3.03%		

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 43 to 46.
For product label please refer Page 3 of the factsheet.

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

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



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



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



A fund with exposure to blend of growth and stability

Date of Inception

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

Portfolio Turnover

1.0012 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

1,479.24 (₹ In Crs)

Monthly Average AUM

1,488.26 (₹ In Crs)

Volatility Measures*

Standard Deviation	20.52%
R-Squared	0.92
Beta	0.86
Sharpe Ratio#	0.58

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

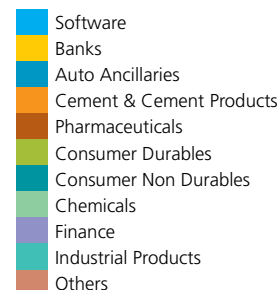
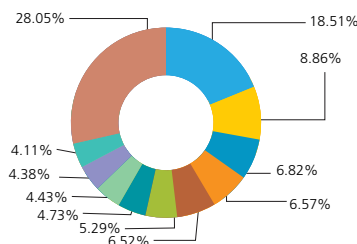
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Software			
▶ Infosys Limited	3.90%	Housing Development Finance Corporation Limited	0.99%
▶ Mphasis Limited	3.45%	SBI Cards and Payment Services Limited	0.49%
▶ Persistent Systems Limited	2.62%	Industrial Products	
▶ Coforge Limited	2.59%	Polycab India Limited	2.09%
Tata Consultancy Services Limited	1.50%	Schaeffler India Limited	2.02%
Wipro Limited	1.45%	Ferrous Metals	
Firstsource Solutions Limited	1.41%	▶ Tata Steel Limited	2.44%
L&T Technology Services Limited	0.84%	APL Apollo Tubes Limited	0.88%
MindTree Limited	0.75%	Leisure Services	
Banks			
▶ Sona BLW Precision Forgings Limited	2.55%	Jubilant Foodworks Limited	2.96%
Minda Industries Limited	1.97%	Capital Markets	
WABCO India Limited	1.53%	UTI Asset Management Company Limited	1.08%
Motherson Sumi Systems Limited	0.77%	Computer Age Management Services Limited	0.89%
Cement & Cement Products			
▶ UltraTech Cement Limited	2.44%	HDFC Asset Management Company Limited	0.63%
JK Cement Limited	1.68%	Gas	
Dalmia Bharat Limited	1.23%	Indraprastha Gas Limited	1.34%
Birla Corporation Limited	1.22%	Gujarat Gas Limited	1.21%
Pharmaceuticals			
Gland Pharma Limited	2.01%	Industrial Capital Goods	
J.B. Chemicals & Pharmaceuticals Limited	1.91%	Honeywell Automation India Limited	2.38%
Divi's Laboratories Limited	1.39%	Healthcare Services	
Sun Pharmaceutical Industries Limited	1.21%	Max Healthcare Institute Limited	1.52%
Consumer Durables			
Voltas Limited	2.30%	Apollo Hospitals Enterprise Limited	0.69%
Century Plyboards (India) Limited	1.71%	Insurance	
Crompton Greaves Consumer Electricals Limited	1.28%	Bajaj Finserv Limited	1.89%
Consumer Non Durables			
Varun Beverages Limited	2.22%	Auto	
Asian Paints Limited	1.57%	Maruti Suzuki India Limited	1.29%
Indigo Paints Limited	0.49%	Escorts Limited	0.49%
Godrej Consumer Products Limited	0.45%	Entertainment	
Chemicals			
SRF Limited	2.01%	Zee Entertainment Enterprises Limited	1.70%
Clean Science and Technology Limited	1.93%	Non - Ferrous Metals	
Atul Limited	0.49%	Hindalco Industries Limited	1.68%
Finance			
▶ Bajaj Finance Limited	2.90%	Transportation	
Others			
		VRL Logistics Limited	1.59%
		Oil	
		Oil & Natural Gas Corporation Limited	1.47%
		Textile Products	
		Page Industries Limited	1.29%
		Construction	
		Sobha Limited	0.63%
		Total	98.27%
OTHERS			
		(a) Tri Party Repo Dealing System (TREPS)	1.77%
		(b) Net Receivables/(Payables)	-0.04%
		Net Assets	100.00%
		Total number of holdings	60

▶ 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 43 to 46.

For product label please refer Page 3 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

0.1096 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

1,327.03 (₹ In Crs)

Monthly Average AUM

1,300.32 (₹ In Crs)

Volatility Measures*

Standard Deviation	25.58%
R-Squared	0.84
Beta	1.02
Sharpe Ratio#	0.41

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

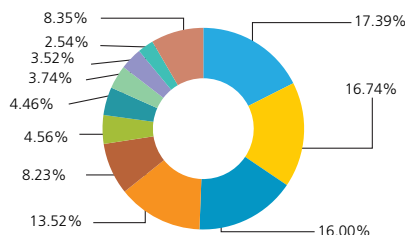
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Cement & Cement Products			
▶ The Ramco Cements Limited	5.94%	Brigade Enterprises Limited	2.17%
▶ UltraTech Cement Limited	4.34%	Oberoi Realty Limited	0.43%
▶ Birla Corporation Limited	2.93%	KNR Constructions Limited	0.27%
▶ Grasim Industries Limited	2.89%	Petroleum Products	
▶ Shree Cements Limited	0.84%	▶ Reliance Industries Limited	4.56%
▶ ACC Limited	0.45%	Power	
Industrial Products			
▶ Grindwell Norton Limited	4.11%	▶ Tata Power Company Limited	4.21%
▶ Polycab India Limited	3.94%	▶ KEC International Limited	0.25%
▶ Carborundum Universal Limited	3.24%	Transportation	
▶ Finolex Cables Limited	1.96%	▶ VRL Logistics Limited	1.51%
▶ RHI Magnesita India Limited	1.86%	▶ Gujarat Pipavav Port Limited	1.50%
▶ Cummins India Limited	1.03%	▶ Aegis Logistics Limited	0.73%
▶ AIA Engineering Limited	0.60%	Aerospace & Defense	
Industrial Capital Goods			
▶ ABB India Limited	3.33%	▶ Bharat Electronics Limited	3.52%
▶ Honeywell Automation India Limited	3.19%	Telecom - Services	
▶ Isgec Heavy Engineering Limited	2.44%	▶ Bharti Airtel Limited	2.50%
▶ Kennametal India Limited	2.03%	▶ Bharti Airtel Limited - Rights	0.04%
▶ BEML Limited	1.28%	Ferrous Metals	
▶ Apar Industries Limited	1.05%	▶ Tata Steel Limited	2.25%
▶ Thermax Limited	0.94%	Paper	
▶ Indian Hume Pipe Company Limited	0.87%	▶ Century Textiles & Industries Limited	1.91%
▶ Siemens Limited	0.86%	Consumer Durables	
▶ Mazagon Dock Shipbuilders Limited	0.01%	▶ Voltas Limited	1.55%
Construction Project			
▶ Larsen & Toubro Limited	9.42%	▶ Dixon Technologies (India) Limited	0.20%
▶ H.G Infra Engineering Limited	3.23%	Non - Ferrous Metals	
▶ Techno Electric & Engineering Company Limited	0.87%	▶ Hindalco Industries Limited	1.54%
Construction			
▶ Godrej Properties Limited	3.17%	Gas	
▶ PNC Infratech Limited	2.19%	▶ GAIL India Limited	0.90%
Total			
			99.05%
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)			1.33%
(b) Net Receivables/(Payables)			-0.38%
Net Assets			100.00%
Total number of holdings			46

▶ 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 43 to 46.

For product label please refer Page 3 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

0.3353 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

740.35 (₹ In Crs)

Monthly Average AUM

742.58 (₹ In Crs)

Volatility Measures*

Standard Deviation	20.68%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.68

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

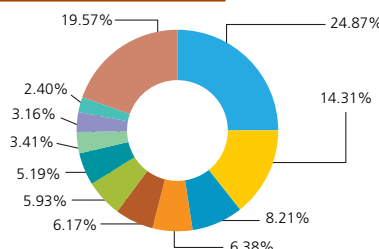
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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			Tata Steel Limited 2.00%		
▶ ICICI Bank Limited		8.86%	Telecom - Services		
▶ HDFC Bank Limited		7.80%	Bharti Airtel Limited		1.87%
▶ State Bank of India		4.31%	Bharti Airtel Limited - Rights @		0.03%
Kotak Mahindra Bank Limited		2.02%	Retailing		
Axis Bank Limited		1.88%	Avenue Supermarts Limited		1.20%
Software			Trent Limited		0.56%
▶ Infosys Limited		7.17%	Auto		
▶ Tata Consultancy Services Limited		3.75%	Mahindra & Mahindra Limited		1.08%
▶ HCL Technologies Limited		3.02%	Maruti Suzuki India Limited		0.59%
Wipro Limited		0.37%	Chemicals		
Petroleum Products			Atul Limited		1.18%
▶ Reliance Industries Limited		7.15%	SRF Limited		0.41%
Bharat Petroleum Corporation Limited		1.06%	Leisure Services		
Pharmaceuticals			Jubilant Foodworks Limited		1.39%
▶ Sun Pharmaceutical Industries Limited		3.21%	Industrial Capital Goods		
Divi's Laboratories Limited		2.00%	ABB India Limited		1.10%
Dr. Reddy's Laboratories Limited		1.17%	Non - Ferrous Metals		
Cement & Cement Products			Hindalco Industries Limited		1.05%
▶ UltraTech Cement Limited		3.12%	Aerospace & Defense		
The Ramco Cements Limited		1.05%	Bharat Electronics Limited		0.98%
Dalmia Bharat Limited		1.00%	Healthcare Services		
Shree Cements Limited		1.00%	Apollo Hospitals Enterprise Limited		0.89%
Consumer Non Durables			Gas		
Hindustan Unilever Limited		1.57%	Indraprastha Gas Limited		0.84%
ITC Limited		1.56%	Consumer Durables		
Asian Paints Limited		1.01%	Titan Company Limited		0.72%
Tata Consumer Products Limited		0.93%	Auto Ancillaries		
Godrej Consumer Products Limited		0.48%	Jamna Auto Industries Limited		0.50%
Dabur India Limited		0.38%	Industrial Products		
Finance			Polycab India Limited		0.49%
Housing Development Finance Corporation Limited		2.76%	Entertainment		
SBI Cards and Payment Services Limited		1.92%	Zee Entertainment Enterprises Limited		0.43%
Cholamandalam Investment and Finance Company Limited		0.51%	Total		99.58%
Insurance			PREFERENCE SHARES		
SBI Life Insurance Company Limited		1.92%	Listed / Awaiting listing on Stock Exchanges		
ICICI Lombard General Insurance Company Limited		0.87%	Entertainment		
Bajaj Finserv Limited		0.62%	Zee Entertainment Enterprises Limited		0.02%
Construction Project			Total		0.02%
▶ Larsen & Toubro Limited		3.16%	BONDS & NCDs		
Construction			Listed / awaiting listing on the stock exchanges		
Godrej Properties Limited		2.40%	Britannia Industries Limited	CRISIL AAA	^
Transportation			Total		-
Container Corporation of India Limited		1.25%	OTHERS		
Indian Railway Catering & Tourism Corp Limited		0.99%	(a) Tri Party Repo Dealing System (TREP)		
Ferrous Metals			(b) Net Receivables/(Payables)		
			Net Assets		
			Total number of holdings		
			54		

▶ Indicates top ten instruments
^ Indicates less than 0.01%
@ Awaiting Listing

TOP 10 INDUSTRY



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

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

For details of the performance of the schemes, please refer page nos 43 to 46.

For product label please refer Page 3 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

0.2991 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

7,903.42 (₹ In Crs)

Monthly Average AUM

7,877.12 (₹ In Crs)

Volatility Measures*

Standard Deviation	24.04%
R-Squared	0.95
Beta	1.08
Sharpe Ratio#	0.62

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

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

PORTFOLIO ALLOCATION

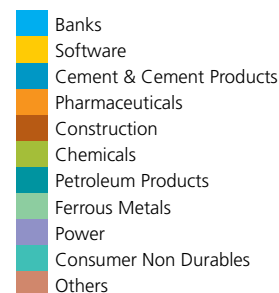
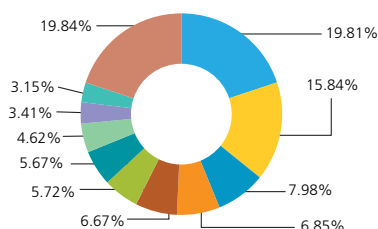
Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
▶ ICICI Bank Limited	8.89%	Consumer Non Durables	
▶ HDFC Bank Limited	4.63%	Emami Limited	1.59%
▶ State Bank of India	3.81%	ITC Limited	1.56%
The Federal Bank Limited	1.52%	Finance	
Axis Bank Limited	0.96%	Housing Development Finance Corporation Limited	2.09%
Software		Can Fin Homes Limited	0.82%
▶ Infosys Limited	6.52%	Auto	
▶ Persistent Systems Limited	3.33%	Mahindra & Mahindra Limited	1.40%
▶ HCL Technologies Limited	3.17%	Maruti Suzuki India Limited	0.82%
Firstsource Solutions Limited	2.05%	Escorts Limited	0.65%
Oracle Financial Services Software Limited	0.77%	Fertilisers	
Cement & Cement Products		Chambal Fertilizers & Chemicals Limited	1.47%
The Ramco Cements Limited	2.07%	Coromandel International Limited	1.29%
Ambuja Cements Limited	1.74%	Zuari Agro Chemicals Limited	0.06%
Birla Corporation Limited	1.72%	Construction Project	
JK Lakshmi Cement Limited	1.70%	▶ Larsen & Toubro Limited	2.63%
Shree Cements Limited	0.75%	Textile Products	
Pharmaceuticals		K.P.R. Mill Limited	1.92%
▶ Sun Pharmaceutical Industries Limited	4.00%	Gas	
IPCA Laboratories Limited	1.83%	GAIL India Limited	1.80%
Divi's Laboratories Limited	1.02%	Telecom - Services	
Construction		Bharti Airtel Limited	1.37%
Oberoi Realty Limited	1.84%	Bharti Airtel Limited - Rights @	0.02%
PNC Infratech Limited	1.83%	Auto Ancillaries	
KNR Constructions Limited	1.73%	Balkrishna Industries Limited	0.91%
Brigade Enterprises Limited	1.27%	Leisure Services	
Chemicals		The Indian Hotels Company Limited	0.83%
▶ Deepak Nitrite Limited	3.54%	Entertainment	
Navin Fluorine International Limited	0.98%	Zee Entertainment Enterprises Limited	0.72%
Aarti Industries Limited	0.65%	Industrial Products	
Phillips Carbon Black Limited	0.55%	Cummins India Limited	0.53%
Petroleum Products		Oil	
▶ Reliance Industries Limited	4.04%	Oil & Natural Gas Corporation Limited	0.51%
Hindustan Petroleum Corporation Limited	1.63%	Total	99.56%
Ferrous Metals		PREFERENCE SHARES	
Jindal Steel & Power Limited	1.79%	Listed / Awaiting listing on Stock Exchanges	
Jindal Stainless Limited	1.65%	Entertainment	
Ratnamani Metals & Tubes Limited	1.18%	Zee Entertainment Enterprises Limited	^
Power		Total	-
Tata Power Company Limited	1.85%	OTHERS	
KEC International Limited	1.56%	(a) Tri Party Repo Dealing System (TREPS)	0.77%
		(b) Net Receivables/(Payables)	-0.33%
		Net Assets	100.00%
		Total number of holdings	54

▶ Indicates top ten instruments

^ Indicates less than 0.01%

@ Awaited Listing

TOP 10 INDUSTRY



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

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

For details of the performance of the schemes, please refer page nos 43 to 46.

For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS



The fund invests predominantly in midcap stocks



Looks to invest in fundamentally strong companies with good growth prospects



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



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

Date of Inception

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

Portfolio Turnover

0.0729 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

7,081.70 (₹ In Crs)

Monthly Average AUM

7,080.88 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.63%
R-Squared	0.95
Beta	0.82
Sharpe Ratio#	0.64

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

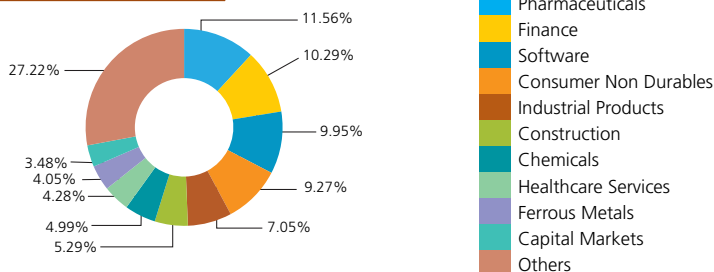
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		Capital Markets	
Listed/Awaiting Listing on the Stock Exchanges		Multi Commodity Exchange of India Limited	1.84%
Pharmaceuticals		ICICI Securities Limited	1.64%
▶ IPCA Laboratories Limited	3.19%	Auto Ancillaries	
Abbott India Limited	2.56%	Bosch Limited	1.72%
Suven Pharmaceuticals Limited	1.64%	Sundram Fasteners Limited	1.07%
Alkem Laboratories Limited	1.56%	Amara Raja Batteries Limited	0.48%
Eris Lifesciences Limited	1.32%	Pesticides	
Pfizer Limited	1.29%	▶ Bayer Cropscience Limited	3.19%
Finance		Consumer Durables	
▶ Sundaram Finance Limited	2.61%	Voltas Limited	1.72%
Cholamandalam Investment and Finance Company Limited	2.01%	Johnson Controls - Hitachi Air Conditioning India Limited	1.27%
CRISIL Limited	1.95%	Transportation	
Manappuram Finance Limited	1.67%	▶ Blue Dart Express Limited	2.89%
Power Finance Corporation Limited	1.05%	Insurance	
Muthoot Finance Limited	1.00%	Max Financial Services Limited	2.19%
Software		General Insurance Corporation of India	0.35%
▶ Mphasis Limited	6.00%	Cement & Cement Products	
▶ BIRLASOFT Limited	2.58%	The Ramco Cements Limited	2.46%
Affle India Limited	1.37%	Leisure Services	
Consumer Non Durables		The Indian Hotels Company Limited	2.30%
▶ Emami Limited	5.00%	Fertilisers	
3M India Limited	1.98%	Coromandel International Limited	2.07%
Godfrey Phillips India Limited	1.20%	Retailing	
Berger Paints India Limited	1.09%	Trent Limited	1.22%
Industrial Products		Industrial Capital Goods	
▶ Cummins India Limited	2.73%	Thermax Limited	1.17%
Supreme Industries Limited	2.21%	Textile Products	
Timken India Limited	1.22%	Page Industries Limited	0.85%
AIA Engineering Limited	0.89%	Banks	
Construction		City Union Bank Limited	0.70%
▶ Godrej Properties Limited	3.32%	Petroleum Products	
Oberoi Realty Limited	1.97%	Castrol India Limited	0.67%
Poddar Housing and Development Limited	0.00%	Construction Project	
Chemicals		H.G Infra Engineering Limited	0.57%
Atul Limited	1.85%	Gas	
Aarti Industries Limited	1.55%	Mahanagar Gas Limited	0.33%
Deepak Nitrite Limited	1.43%	Total	97.43%
Vinati Organics Limited	0.16%	OTHERS	
Healthcare Services		(a) Tri Party Repo Dealing System (TREPES)	2.46%
Apollo Hospitals Enterprise Limited	1.86%	(b) Net Receivables/(Payables)	0.11%
Syngene International Limited	1.69%	Net Assets	100.00%
Max Healthcare Institute Limited	0.73%	Total number of holdings	56
Ferrous Metals			
▶ Ratnamani Metals & Tubes Limited	2.79%		
Jindal Steel & Power Limited	1.26%		

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.
For details of the performance of the schemes, please refer page nos 43 to 46.
For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



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



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



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

Date of Inception

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

Portfolio Turnover

0.1796 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

7,593.95 (₹ In Crs)

Monthly Average AUM

7,528.71 (₹ In Crs)

Volatility Measures*

Standard Deviation	27.19%
R-Squared	0.97
Beta	0.96
Sharpe Ratio#	0.65

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

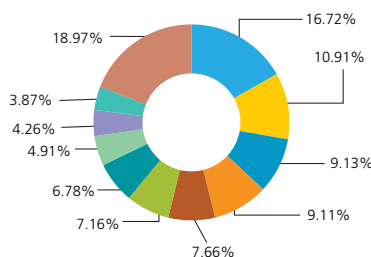
Growth and IDCW.
(Payout and Reinvestment)

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	3.14%	Sundram Fasteners Limited	0.62%
▶ Carborundum Universal Limited	2.58%	Sterling Tools Limited	0.61%
▶ Finolex Industries Limited	2.41%	Rolex Rings Limited	0.52%
RHI Magnesita India Limited	1.60%	Industrial Capital Goods	
Polycab India Limited	1.57%	Isgec Heavy Engineering Limited	1.31%
Finolex Cables Limited	1.28%	Lakshmi Machine Works Limited	1.16%
KEI Industries Limited	1.18%	Apar Industries Limited	0.98%
MM Forgings Limited	1.12%	GMM Pfaudler Limited	0.81%
Apollo Pipes Limited	0.89%	Ferrous Metals	
Supreme Industries Limited	0.66%	Ratnamani Metals & Tubes Limited	1.69%
WIM Plast Limited	0.29%	APL Apollo Tubes Limited	1.26%
Software			
▶ Persistent Systems Limited	3.39%	Maharashtra Seamless Limited	0.60%
▶ Sonata Software Limited	2.69%	Shyam Metals and Energy Limited	0.32%
▶ BIRLASOFT Limited	2.47%	Cement & Cement Products	
Happiest Minds Technologies Limited	1.14%	JK Lakshmi Cement Limited	1.82%
Firstsource Solutions Limited	0.98%	The Ramco Cements Limited	1.41%
KPIT Technologies Limited	0.24%	Pharmaceuticals	
Consumer Durables			
Cera Sanitaryware Limited	2.32%	Suven Pharmaceuticals Limited	1.34%
Amber Enterprises Limited	1.57%	IPCA Laboratories Limited	1.23%
Somany Ceramics Limited	1.45%	Construction Project	
Greenply Industries Limited	1.31%	H.G Infra Engineering Limited	1.30%
Dixon Technologies (India) Limited	1.19%	Techno Electric & Engineering Company Limited	0.95%
Kajaria Ceramics Limited	0.95%	NCC Limited	0.31%
Century Plyboards (India) Limited	0.34%	Transportation	
Textile Products			
▶ K.P.R. Mill Limited	5.82%	Gujarat Pipavav Port Limited	1.14%
▶ Welspun India Limited	2.47%	Aegis Logistics Limited	0.42%
Dollar Industries Limited	0.41%	Pesticides	
Gokaldas Exports Limited	0.41%	Sumitomo Chemical India Limited	0.93%
Chemicals			
▶ Deepak Nitrite Limited	2.43%	Sharda Cropchem Limited	0.57%
Supreme Petrochem Limited	1.78%	Banks	
Alkyl Amines Chemicals Limited	1.29%	City Union Bank Limited	1.45%
Navin Fluorine International Limited	1.20%	Leisure Services	
Fine Organic Industries Limited	0.70%	Elh Limited	1.06%
Oriental Carbon & Chemicals Limited	0.26%	Easy Trip Planners Limited	0.28%
Consumer Non Durables			
▶ Balrampur Chini Mills Limited	3.37%	Retailing	
EID Parry India Limited	1.92%	V-Mart Retail Limited	0.71%
Emami Limited	1.29%	Trent Limited	0.52%
CCL Products (I) Limited	0.58%	Auto	
Construction			
Brigade Enterprises Limited	2.33%	V.S.T Tillers Tractors Limited	1.05%
Sunteck Realty Limited	1.82%	Paper	
Sobha Limited	1.36%	Emami Paper Limited	0.58%
PNC Infratech Limited	0.70%	Orient Paper & Industries Limited	0.36%
Mahindra Lifespace Developers Limited	0.57%	Finance	
Auto Ancillaries			
Jamna Auto Industries Limited	1.15%	Can Fin Homes Limited	0.65%
Tube Investment of India Limited	1.13%	Healthcare Services	
Minda Industries Limited	0.88%	Krishna Institute of Medical Sciences Limited	0.53%
Others			
		Nitin Spinners Limited	0.36%
		Total	99.48%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.86%
		(b) Net Receivables/(Payables)	-0.34%
		Net Assets	100.00%
		Total number of holdings	79

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Industrial Products	16.72%
Software	10.91%
Consumer Durables	9.13%
Textile Products	9.11%
Chemicals	7.66%
Consumer Non Durables	7.16%
Construction	6.78%
Auto Ancillaries	4.91%
Industrial Capital Goods	4.26%
Ferrous Metals	3.87%
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 43 to 46.

For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



Potential to deliver higher alpha over long term



Suitable for investors looking to benefit from economic expansion cycle



Adds style diversification to investor's portfolio

Date of Inception

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

Portfolio Turnover

0.1125 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

574.14 (₹ In Crs)

Monthly Average AUM

573.49 (₹ In Crs)

Volatility Measures*

Standard Deviation	26.10%
R-Squared	0.88
Beta	1.13
Sharpe Ratio#	0.53

*Source: ICRA MFIE

#Risk free rate assumed to be 3.07% (based on 3-months Mibor NSE rate during last 3 months)

Options

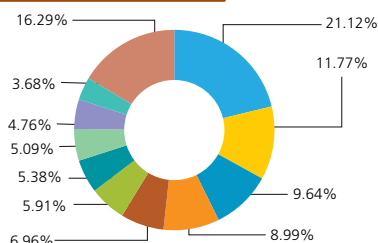
Growth and IDCW.
The IDCW option offers Payout or Reinvestment facilities.

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	8.23%	Hindustan Petroleum Corporation Limited	1.02%
▶ HDFC Bank Limited	7.65%	Industrial Capital Goods	
▶ State Bank of India	3.57%	ABB India Limited	2.11%
Kotak Mahindra Bank Limited	1.67%	Indian Hume Pipe Company Limited	1.24%
Cement & Cement Products		Thermax Limited	0.67%
▶ UltraTech Cement Limited	4.82%	Honeywell Automation India Limited	0.66%
The Ramco Cements Limited	2.75%	Abb Power Products And Systems India Limited	0.08%
Birla Corporation Limited	2.46%	Construction Project	
Shree Cements Limited	1.74%	Larsen & Toubro Limited	3.68%
Industrial Products		Retailing	
▶ Timken India Limited	3.54%	Trent Limited	1.91%
Carborundum Universal Limited	2.24%	Avenue Supermarts Limited	0.93%
Schaeffler India Limited	1.69%	Auto Ancillaries	
Finolex Cables Limited	1.15%	Sundram Fasteners Limited	1.52%
AIA Engineering Limited	1.02%	Sona BLW Precision Forgings Limited	0.99%
Construction		Transportation	
▶ KNR Constructions Limited	3.31%	Container Corporation of India Limited	1.30%
Godrej Properties Limited	3.27%	Aegis Logistics Limited	0.88%
Ahluwalia Contracts India Limited	1.57%	Finance	
PNC Infratech Limited	0.84%	Housing Development Finance Corporation Limited	2.12%
Consumer Durables		Non - Ferrous Metals	
Kajaria Ceramics Limited	2.06%	Hindalco Industries Limited	1.59%
Titan Company Limited	1.09%	Auto	
Whirlpool of India Limited	1.06%	Mahindra & Mahindra Limited	1.03%
Blue Star Limited	1.03%	Maruti Suzuki India Limited	0.44%
Century Plyboards (India) Limited	0.90%	Pesticides	
Johnson Controls - Hitachi Air Conditioning India Limited	0.53%	PI Industries Limited	1.36%
Greenpanel Industries Limited	0.29%	Leisure Services	
Chemicals		EIH Limited	1.18%
Deepak Nitrite Limited	3.32%	Fertilisers	
Atul Limited	1.31%	Coromandel International Limited	1.04%
Aarti Industries Limited	1.28%	Total	99.59%
Ferrous Metals		OTHERS	
Ratnamani Metals & Tubes Limited	3.74%	(a) Tri Party Repo Dealing System (TREPS)	0.66%
Jindal Steel & Power Limited	1.64%	(b) Net Receivables/(Payables)	-0.25%
Petroleum Products		Net Assets	100.00%
Reliance Industries Limited	4.07%	Total number of holdings	50

▶ 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 43 to 46.

For product label please refer Page 3 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

0.4170 times

Fund Manager

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

Benchmark

Nifty 500 TRI Index

Month end AUM

1,023.01 (₹ In Crs)

Monthly Average AUM

1,032.40 (₹ In Crs)

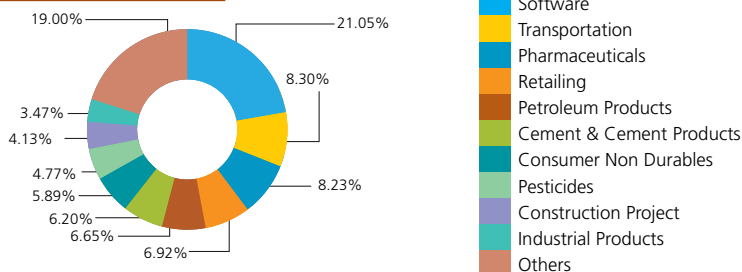
Options

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		Construction Project	
Listed/Awaiting Listing on the Stock Exchanges		↳ Larsen & Toubro Limited	4.13%
Software		Industrial Products	
↳ Tata Consultancy Services Limited	8.49%	↳ Greaves Cotton Limited	3.47%
↳ Infosys Limited	6.69%	Finance	
↳ HCL Technologies Limited	3.75%	Sundaram Finance Limited	3.02%
eClerx Services Limited	2.12%	Industrial Capital Goods	
Transportation		ABB India Limited	2.99%
↳ Blue Dart Express Limited	4.41%	Chemicals	
↳ Container Corporation of India Limited	3.89%	Aarti Industries Limited	2.80%
Pharmaceuticals		Telecom - Services	
IPCA Laboratories Limited	2.94%	Bharti Airtel Limited	2.45%
Dr. Reddy's Laboratories Limited	2.11%	Bharti Airtel Limited - Rights@	0.04%
Torrent Pharmaceuticals Limited	1.95%	Construction	
Procter & Gamble Health Limited	1.23%	Godrej Properties Limited	2.36%
Retailing		Auto	
↳ Avenue Supermarts Limited	4.36%	Maruti Suzuki India Limited	2.09%
Zomato Limited	2.56%	Ferrous Metals	
Petroleum Products		Tata Steel Limited	1.84%
↳ Reliance Industries Limited	6.65%	Auto Ancillaries	
Cement & Cement Products		Bosch Limited	1.41%
JK Lakshmi Cement Limited	3.23%	Total	94.61%
The Ramco Cements Limited	2.97%	OTHERS	
Consumer Non Durables		(a) Tri Party Repo Dealing System (TREPS)	5.90%
Heritage Foods Limited	3.13%	(b) Net Receivables/(Payables)	-0.51%
Hindustan Unilever Limited	2.76%	Net Assets	100.00%
Pesticides		Total number of holdings	
↳ Bayer Cropsience Limited	3.26%	30	
PI Industries Limited	1.51%	↳ Indicates top ten instruments	
		@ Awaited Listing	

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 43 to 46. For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



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



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



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

Date of Inception

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

Portfolio Turnover

0.1389 times

Fund Manager

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

Benchmark

Nifty 50 Index TRI

Month end AUM

81.70 (₹ In Crs)

Monthly Average AUM

81.16 (₹ In Crs)

Tracking error

0.12%

Annualised Tracking error and computation based on Nifty 50 TRI

Options

Growth and IDCW.

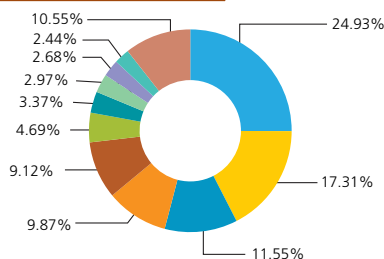
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
▶ HDFC Bank Limited		9.08%	Cipla Limited		0.65%
▶ ICICI Bank Limited		6.32%	Insurance		
▶ Kotak Mahindra Bank Limited		3.83%	Bajaj Finserv Limited		1.40%
▶ Axis Bank Limited		2.57%	HDFC Life Insurance Company Limited		0.87%
▶ State Bank of India		2.26%	SBI Life Insurance Company Limited		0.70%
▶ IndusInd Bank Limited		0.87%	Construction Project		
Software			▶ Larsen & Toubro Limited		2.68%
▶ Infosys Limited		8.08%	Cement & Cement Products		
▶ Tata Consultancy Services Limited		5.09%	UltraTech Cement Limited		1.11%
HCL Technologies Limited		1.81%	Grasim Industries Limited		0.83%
Wipro Limited		1.22%	Shree Cements Limited		0.50%
Tech Mahindra Limited		1.11%	Ferrous Metals		
Petroleum Products			Tata Steel Limited		1.31%
▶ Reliance Industries Limited		10.60%	JSW Steel Limited		0.86%
▶ Bharat Petroleum Corporation Limited		0.54%	Telecom - Services		
▶ Indian Oil Corporation Limited		0.41%	Bharti Airtel Limited		2.12%
Consumer Non Durables			Bharti Airtel Limited - Rights@		0.03%
▶ Hindustan Unilever Limited		3.14%	Power		
▶ ITC Limited		2.69%	NTPC Limited		0.88%
▶ Asian Paints Limited		1.90%	Power Grid Corporation of India Limited		0.84%
▶ Nestle India Limited		0.90%	Consumer Durables		
▶ Tata Consumer Products Limited		0.63%	Titan Company Limited		1.17%
▶ Britannia Industries Limited		0.61%	Non - Ferrous Metals		
Finance			Hindalco Industries Limited		0.93%
▶ Housing Development Finance Corporation Limited		6.47%	Transportation		
▶ Bajaj Finance Limited		2.65%	Adani Ports and Special Economic Zone Limited		0.71%
Auto			Oil		
▶ Maruti Suzuki India Limited		1.27%	Oil & Natural Gas Corporation Limited		0.69%
▶ Mahindra & Mahindra Limited		1.00%	Pesticides		
▶ Tata Motors Limited		0.78%	UPL Limited		0.51%
▶ Bajaj Auto Limited		0.65%	Minerals/Mining		
▶ Eicher Motors Limited		0.51%	Coal India Limited		0.50%
▶ Hero MotoCorp Limited		0.48%	Total		99.48%
Pharmaceuticals			OTHERS		
▶ Sun Pharmaceutical Industries Limited		1.15%	(a) Tri Party Repo Dealing System (TREPS)		0.53%
▶ Divi's Laboratories Limited		0.80%	(b) Net Receivables/(Payables)		-0.01%
▶ Dr. Reddy's Laboratories Limited		0.77%	Net Assets		100.00%
			Total number of holdings		51

▶ Indicates top ten instruments
@ Awaiting Listing

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 43 to 46. For product label please refer Page 3 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

0.7100 times

Fund Manager

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

Benchmark

Nifty Next 50 Index TRI

Month end AUM

36.61 (₹ In Crs)

Monthly Average AUM

36.78 (₹ In Crs)

Tracking error

0.27%

Annualized Tracking error and computation based on Nifty Next 50 TRI

Options

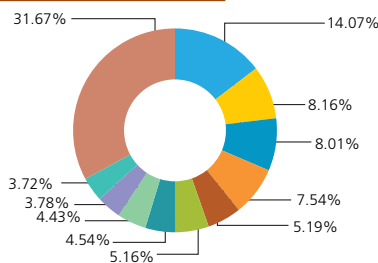
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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	3.04%	Ambuja Cements Limited	2.29%
▶ Dabur India Limited	2.81%	ACC Limited	1.49%
Marico Limited	2.21%	Gas	
United Spirits Limited	1.98%	GAIL India Limited	2.26%
Colgate Palmolive (India) Limited	1.74%	Indraprastha Gas Limited	1.46%
Berger Paints India Limited	1.53%	Healthcare Services	
Procter & Gamble Hygiene and Health Care Limited	0.76%	▶ Apollo Hospitals Enterprise Limited	3.52%
Finance			
Piramal Enterprises Limited	2.47%	Non - Ferrous Metals	
Cholamandalam Investment and Finance Company Limited	1.73%	▶ Vedanta Limited	2.92%
Bajaj Holdings & Investment Limited	1.39%	Chemicals	
SBI Cards and Payment Services Limited	1.34%	▶ Pidilite Industries Limited	2.83%
Muthoot Finance Limited	1.23%	Consumer Durables	
Pharmaceuticals			
Lupin Limited	1.79%	Havells India Limited	2.68%
Aurobindo Pharma Limited	1.59%	Ferrous Metals	
Biocon Limited	1.29%	Steel Authority of India Limited	1.28%
Torrent Pharmaceuticals Limited	1.18%	Jindal Steel & Power Limited	1.24%
Cadila Healthcare Limited	1.10%	Leisure Services	
Gland Pharma Limited	1.06%	Jubilant Foodworks Limited	2.41%
Retailing			
▶ Info Edge (India) Limited	3.88%	Software	
▶ Avenue Supermarts Limited	3.66%	Larsen & Toubro Infotech Limited	2.05%
Insurance			
▶ ICICI Lombard General Insurance Company Limited	3.16%	Construction	
ICICI Prudential Life Insurance Company Limited	2.03%	DLF Limited	2.01%
Power			
▶ Adani Green Energy Limited	2.69%	Pesticides	
Adani Transmission Limited	2.47%	PI Industries Limited	1.99%
Banks			
Bandhan Bank Limited	1.49%	Telecom - Services	
Bank of Baroda	1.19%	Indus Towers Limited	1.95%
Yes Bank Limited	0.93%	Transportation	
Punjab National Bank	0.93%	InterGlobe Aviation Limited	1.52%
Minerals/Mining			
▶ Adani Enterprises Limited	3.15%	Petroleum Products	
NMDC Limited	1.28%	Hindustan Petroleum Corporation Limited	1.49%
Cement & Cement Products			
		Industrial Capital Goods	
		Siemens Limited	1.48%
		Capital Markets	
		HDFC Asset Management Company Limited	1.26%
		Auto Ancillaries	
		Bosch Limited	1.04%
		Total	96.27%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.16%
		(b) Net Receivables/(Payables)	3.57%
		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 43 to 46. For product label please refer Page 3 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

5.6013 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

2,062.53 (₹ In Crs)

Monthly Average AUM

2,041.00 (₹ In Crs)

Options

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

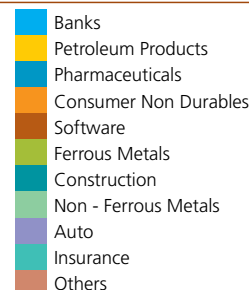
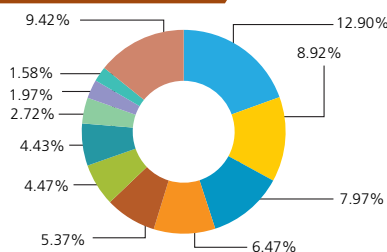
PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Pesticides			
Listed/Awaiting Listing on the Stock Exchanges				UPL Limited 1.54% 1.54% -			
Banks				Cement & Cement Products			
▶ Kotak Mahindra Bank Limited	2.98%	-	2.98%	Shree Cements Limited 1.37% - 1.37%			
▶ ICICI Bank Limited	4.78%	2.84%	1.94%	Grasim Industries Limited 0.02% 0.02% -			
▶ HDFC Bank Limited	1.76%	0.57%	1.19%	Finance			
▶ State Bank of India	2.22%	2.22%	-	CRISIL Limited 0.98% - 0.98%			
▶ Axis Bank Limited	0.83%	0.83%	-	Manappuram Finance Limited 0.40% - 0.40%			
▶ IndusInd Bank Limited	0.17%	0.17%	-	Telecom - Services			
▶ Bandhan Bank Limited	0.16%	0.16%	-	Bharti Airtel Limited 1.12% - 1.12%			
Petroleum Products				Bharti Airtel Limited - Rights @ 0.02% - 0.02%			
▶ Reliance Industries Limited	6.57%	5.38%	1.19%	Retailing			
▶ Bharat Petroleum Corporation Limited	2.35%	2.35%	-	Avenue Supermarts Limited 0.90% - 0.90%			
Pharmaceuticals				Gas			
Cipla Limited	1.32%	-	1.32%	GAIL India Limited 0.89% - 0.89%			
Abbott India Limited	1.05%	-	1.05%	Construction Project			
Alkem Laboratories Limited	0.72%	-	0.72%	H.G Infra Engineering Limited 0.47% - 0.47%			
Divi's Laboratories Limited	0.77%	0.06%	0.71%	Larsen & Toubro Limited 0.41% - 0.41%			
Dr. Reddy's Laboratories Limited	0.50%	-	0.50%	Auto Ancillaries			
Biocon Limited	0.19%	-	0.19%	Sona BLW Precision Forgings Limited 0.63% - 0.63%			
▶ Sun Pharmaceutical Industries Limited	2.54%	2.54%	-	Balkrishna Industries Limited 0.18% 0.18% -			
▶ Aurobindo Pharma Limited	0.26%	0.26%	-	Capital Markets			
Lupin Limited	0.24%	0.24%	-	HDFC Asset Management Company Limited 0.23% - 0.23%			
Cadila Healthcare Limited	0.23%	0.23%	-	Power			
Alembic Pharmaceuticals Limited	0.11%	0.11%	-	Tata Power Company Limited 0.20% 0.20% -			
Glenmark Pharmaceuticals Limited	0.04%	0.04%	-	Paper			
Consumer Non Durables				Emami Paper Limited 0.06% - 0.06%			
Zydus Wellness Limited	1.26%	-	1.26%	Chemicals			
Heritage Foods Limited	1.06%	-	1.06%	Navin Fluorine International Limited - - -			
Dabur India Limited	0.73%	-	0.73%	Total 66.22% 32.46% 33.76%			
Hindustan Unilever Limited	0.50%	-	0.50%				
Asian Paints Limited	0.49%	-	0.49%				
ITC Limited	1.42%	1.07%	0.35%				
United Spirits Limited	0.51%	0.51%	-				
Colgate Palmolive (India) Limited	0.50%	0.50%	-				
Software							
Infosys Limited	1.34%	-	1.34%				
HCL Technologies Limited	1.28%	-	1.28%				
Mphasis Limited	1.19%	-	1.19%				
Tata Consultancy Services Limited	1.56%	0.74%	0.82%				
Ferrous Metals							
▶ Tata Steel Limited	4.16%	2.93%	1.23%				
Jindal Steel & Power Limited	0.31%	0.31%	-				
Construction							
Sunteck Realty Limited	0.75%	-	0.75%				
▶ DLF Limited	3.68%	3.68%	-				
Non - Ferrous Metals							
▶ Vedanta Limited	2.72%	2.72%	-				
Auto							
Tata Motors Limited	0.78%	-	0.78%				
Hero MotoCorp Limited	0.45%	-	0.45%				
Maruti Suzuki India Limited	0.43%	-	0.43%				
Mahindra & Mahindra Limited	0.25%	-	0.25%				
Bajaj Auto Limited	0.06%	0.06%	-				
Insurance							
HDFC Life Insurance Company Limited	0.96%	-	0.96%				
ICICI Lombard General Insurance Company Limited	0.62%	-	0.62%				

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	1.43%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.27%
National Highways Authority of India	CRISIL AAA	1.27%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.75%
Total		4.72%
Central Government Securities		
05.22% GOI 15-JUN-2025	SOVEREIGN	9.82%
06.18% GOI 04-NOV-2024	SOVEREIGN	7.71%
05.15% GOI 09-NOV-2025	SOVEREIGN	3.68%
Total		21.21%
MONEY MARKET INSTRUMENT		
Certificate of Deposit		
HDFC Bank Limited	CARE A1+	2.34%
Total		2.34%
OTHERS		
(a) Margin as Cash Margin 0.13%		
(b) Tri Party Repo Dealing System (TREPS) 6.98%		
(c) Net Receivables/(Payables) -1.60%		
Net Assets 100.00%		
Total number of holdings 62		

▶ Indicates top ten instruments
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND. Total outstanding position (as at Sep, 2021) in Derivative Instruments (Gross Notional) 67,120.68 lakhs
Total percentage of existing assets hedged through futures is 32.46%
@ Awaiting Listing

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 43 to 46.

[^]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 of the factsheet.

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

INVESTMENT OBJECTIVE

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

FUND DETAILS



A Fund that allocates assets across equities and Debt

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



Equity investments well diversified across sectors and market capitalization segments



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

Date of Inception

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

Portfolio Turnover

0.6740 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

5,459.50 (₹ In Crs)

Monthly Average AUM

5,523.29 (₹ In Crs)

Volatility Measures*

Standard Deviation	16.10%
R-Squared	0.96
Beta	1.12
Sharpe Ratio#	0.65

*Source: ICRA MFIE

#Risk free rate assumed to be 3.10 % (based on 3-months Mibor NSE rate during last 3 months)

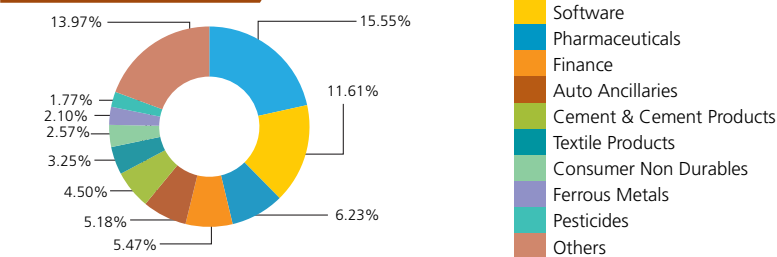
Options

- 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			Total		
Listed/Awaiting Listing on the Stock Exchanges			72.20%		
Banks			MONEY MARKET INSTRUMENT		
ICICI Bank Limited		6.63%	Certificate of Deposit/Commercial Paper		
HDFC Bank Limited		5.03%	Reliance Industries Limited	CRISIL A1+	0.18%
State Bank of India		3.89%	Export Import Bank of India	CRISIL AAA	0.17%
Software			Total		
Infosys Limited		4.87%	1.82%		
Tata Consultancy Services Limited		1.79%	Treasury Bill		
Oracle Financial Services Software Limited		1.66%	182 DAYS T-BILL 30-DEC-21	SOVEREIGN	1.82%
Coforge Limited		1.44%	Total		
MindTree Limited		0.73%	1.82%		
BIRLASOFT Limited		0.68%	DEBT INSTRUMENTS		
Persistent Systems Limited		0.44%	Fixed Rates Bonds - Corporate		
Pharmaceuticals			Listed / Awaiting listing on Stock Exchanges		
Sun Pharmaceutical Industries Limited		3.38%	Power Finance Corporation Limited	CRISIL AAA	1.01%
Gland Pharma Limited		1.62%	Housing Development Finance Corporation Limited	CRISIL AAA	0.74%
Divi's Laboratories Limited		1.23%	Export Import Bank of India	CRISIL AAA	0.52%
Finance			National Bank for Agriculture & Rural Development	CRISIL AAA	0.51%
Housing Development Finance Corporation Limited		2.83%	Housing Development Finance Corporation Limited	CRISIL AAA	0.49%
Bajaj Finance Limited		1.85%	Power Finance Corporation Limited	CRISIL AAA	0.49%
SBI Cards and Payment Services Limited		0.79%	LIC Housing Finance Limited	CRISIL AAA	0.47%
Auto Ancillaries			Power Finance Corporation Limited	CRISIL AAA	0.47%
Sona BLW Precision Forgings Limited		2.22%	Rec Limited	CRISIL AAA	0.30%
Motherhood Sumi Systems Limited		1.75%	Housing Development Finance Corporation Limited	CRISIL AAA	0.29%
Minda Industries Limited		1.21%	National Bank for Agriculture & Rural Development	ICRA AAA	0.28%
Cement & Cement Products			Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	0.22%
The Ramco Cements Limited		2.28%	HDFC Bank Limited	CRISIL AAA	0.22%
UltraTech Cement Limited		2.22%	National Bank for Agriculture & Rural Development	ICRA AAA	0.19%
Textile Products			Export Import Bank of India	CRISIL AAA	0.11%
K.P.R. Mill Limited		2.58%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.10%
Page Industries Limited		0.67%	Power Finance Corporation Limited	CRISIL AAA	0.07%
Consumer Non Durables			Small Industries Development Bank of India	CARE AAA	0.04%
Varun Beverages Limited		1.77%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%
Tata Consumer Products Limited		0.80%	Power Grid Corporation of India Limited	CRISIL AAA	0.01%
Ferrous Metals			Total		
Tata Steel Limited		2.10%	13.99%		
Pesticides			GOVERNMENT SECURITIES		
PI Industries Limited		1.77%	Fixed Rates Bonds - Government		
Industrial Capital Goods			06.18% GOI 04-NOV-2024	SOVEREIGN	2.53%
Honeywell Automation India Limited		1.57%	07.32% GOI 28-JAN-2024	SOVEREIGN	2.16%
Insurance			07.27% GOI 08-APR-2026	SOVEREIGN	2.01%
Bajaj Finserv Limited		1.10%	04.26% GOI 17-MAY-2023	SOVEREIGN	1.86%
SBI Life Insurance Company Limited		0.47%	05.22% GOI 15-JUN-2025	SOVEREIGN	1.85%
Construction			05.15% GOI 09-NOV-2025	SOVEREIGN	1.85%
Godrej Properties Limited		1.49%	07.17% GOI 08-JAN-2028	SOVEREIGN	0.49%
Non - Ferrous Metals			05.79% GOI 11-MAY-2030	SOVEREIGN	0.45%
Hindalco Industries Limited		1.31%	6.70% TAMILNADU SDL - 16-OCT-2024	SOVEREIGN	0.29%
Petroleum Products			07.26% GOI 14-JAN-2029	SOVEREIGN	0.20%
Reliance Industries Limited		1.18%	06.79% GOI 15-MAY-2027	SOVEREIGN	0.20%
Industrial Products			5.60% MAHARSHTRA SDL 09-SEP-2024	SOVEREIGN	0.09%
Supreme Industries Limited		1.14%	07.68% GOI 15-DEC-2023	SOVEREIGN	0.01%
Oil			Total		
Oil & Natural Gas Corporation Limited		1.03%	6.22%		
Chemicals			(c) Tri Party Repo Dealing System (TREPS)		
Atul Limited		1.02%	(d) Net Receivables/(Payables)		
Healthcare Services			-1.14%		
Max Healthcare Institute Limited		0.94%	Net Assets		
Entertainment			100.00%		
Zee Entertainment Enterprises Limited		0.75%	Total number of holdings		
Retailing			42		
Avenue Supermarts Limited		0.73%	† Indicates top ten instruments All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND ,BWR.		
Transportation					
Container Corporation of India Limited		0.68%			
Consumer Durables					
Somany Ceramics Limited		0.31%			
Capital Markets					
UTI Asset Management Company Limited		0.25%			

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 43 to 46.

For product label please refer Page 3 of the factsheet.

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

INVESTMENT OBJECTIVE

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

FUND DETAILS



Aims to generate returns through fully hedged exposure to equities



Tax efficient, as tax treatment is similar to equity funds



Focus on generating 'Market-Neutral' returns

Date of Inception

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

Portfolio Turnover

14.2393 times

Fund Manager

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

Benchmark

Nifty 50 Arbitrage Index

Month end AUM

5,572.39 (₹ In Crs)

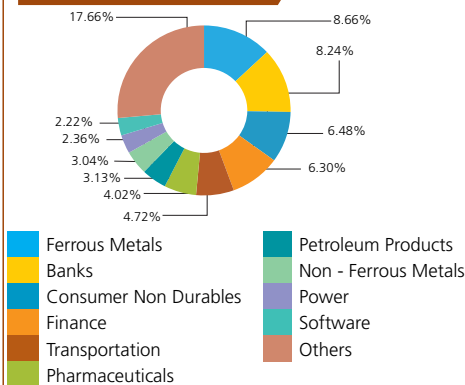
Monthly Average AUM

5,710.42 (₹ In Crs)

Options

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

TOP 10 INDUSTRY



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

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

For details of the performance of the schemes, please refer page nos 43 to 46. For product label please refer Page 3 of the factsheet.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges		
Ferrous Metals		
Tata Steel Limited	4.81%	4.81%
Jindal Steel & Power Limited	1.35%	1.35%
JSW Steel Limited	1.29%	1.29%
Steel Authority of India Limited	1.21%	1.21%
Banks		
State Bank of India	1.84%	1.84%
ICICI Bank Limited	1.48%	1.48%
Bandhan Bank Limited	0.94%	0.94%
Bank of Baroda	0.93%	0.93%
Canara Bank	0.91%	0.91%
Punjab National Bank	0.72%	0.72%
The Federal Bank Limited	0.62%	0.62%
AU Small Finance Bank Limited	0.18%	0.18%
HDFC Bank Limited	0.16%	0.16%
Axis Bank Limited	0.15%	0.15%
Kotak Mahindra Bank Limited	0.13%	0.13%
IDFC First Bank Limited	0.09%	0.09%
RBL Bank Limited	0.05%	0.05%
City Union Bank Limited	0.04%	0.04%
Consumer Non Durables		
ITC Limited	3.09%	3.09%
United Spirits Limited	1.30%	1.30%
Berger Paints India Limited	1.30%	1.30%
Marico Limited	0.57%	0.57%
Godrej Consumer Products Limited	0.10%	0.10%
United Breweries Limited	0.04%	0.04%
Tata Consumer Products Limited	0.04%	0.04%
Dabur India Limited	0.02%	0.02%
Asian Paints Limited	0.01%	0.01%
Britannia Industries Limited	0.01%	0.01%
Colgate Palmolive (India) Limited	-	-
Finance		
Bajaj Finance Limited	1.82%	1.82%
Primal Enterprises Limited	1.62%	1.62%
Cholamandalam Investment and Finance Company Limited	0.81%	0.81%
LC Housing Finance Limited	0.51%	0.51%
Mahindra & Mahindra Financial Services Limited	0.37%	0.37%
Can Fin Homes Limited	0.33%	0.33%
Shriram Transport Finance Company Limited	0.30%	0.30%
Muthoot Finance Limited	0.16%	0.16%
Manappuram Finance Limited	0.15%	0.15%
Rec Limited	0.13%	0.13%
Housing Development Finance Corporation Limited	0.10%	0.10%
Power Finance Corporation Limited	-	-
Transportation		
Adani Ports and Special Economic Zone Limited	3.12%	3.12%
InterGlobe Aviation Limited	1.21%	1.21%
Container Corporation of India Limited	0.38%	0.38%
Indian Railway Catering & Tourism Corp Limited	0.01%	0.01%
Pharmaceuticals		
Lupin Limited	0.98%	0.98%
Sun Pharmaceutical Industries Limited	0.67%	0.67%
Aurobindo Pharma Limited	0.42%	0.42%
Dwi's Laboratories Limited	0.37%	0.37%
Cadilla Healthcare Limited	0.33%	0.33%
Torrent Pharmaceuticals Limited	0.31%	0.31%
Strides Pharma Science Limited	0.20%	0.20%
Pfizer Limited	0.20%	0.20%
Granules India Limited	0.16%	0.16%
Biocon Limited	0.15%	0.15%
Alembic Pharmaceuticals Limited	0.14%	0.14%
PCPL Laboratories Limited	0.05%	0.05%
Alkem Laboratories Limited	0.02%	0.02%
Dr. Reddy's Laboratories Limited	0.01%	0.01%
Glenmark Pharmaceuticals Limited	0.01%	0.01%
Cipla Limited	-	-
Petroleum Products		
Reliance Industries Limited	1.77%	1.77%
Bharat Petroleum Corporation Limited	1.32%	1.32%
Indian Oil Corporation Limited	0.04%	0.04%
Non - Ferrous Metals		
Vedanta Limited	2.69%	2.69%
National Aluminium Company Limited	0.31%	0.31%
Hindalco Industries Limited	0.04%	0.04%
Power		
Tata Power Company Limited	1.84%	1.84%
Power Grid Corporation of India Limited	0.42%	0.42%
NTPC Limited	0.09%	0.09%
Torntent Power Limited	0.01%	0.01%
Software		
Tata Consultancy Services Limited	0.73%	0.73%
Oracle Financial Services Software Limited	0.66%	0.66%
Mphasis Limited	0.38%	0.38%
L&T Technology Services Limited	0.25%	0.25%
Larsen & Toubro Infotech Limited	0.11%	0.11%
Coforge Limited	0.06%	0.06%
Wipro Limited	0.03%	0.03%
Auto		
Exports Limited	0.91%	0.91%
Maruti Suzuki India Limited	0.30%	0.30%
Mahindra & Mahindra Limited	0.23%	0.23%
Tata Motors Limited	0.15%	0.15%
Hero MotoCorp Limited	0.14%	0.14%
Bajaj Auto Limited	0.10%	0.10%
Ashok Leyland Limited	0.09%	0.09%
Chemicals		
Tata Chemicals Limited	0.72%	0.72%
Navin Fluorine International Limited	0.61%	0.61%
Deepak Nitrite Limited	0.32%	0.32%
SRF Limited	0.12%	0.12%
Aarti Industries Limited	0.09%	0.09%
Pidilite Industries Limited	0.04%	0.04%
Healthcare Services		
Apollo Hospitals Enterprise Limited	1.70%	1.70%
Syngene International Limited	0.13%	0.13%
Pesticides		
UPL Limited	1.25%	1.25%
PI Industries Limited	0.11%	0.11%
Cement & Cement Products		
The Ramco Cements Limited	0.77%	0.77%
Shree Cements Limited	0.18%	0.18%
ACC Limited	0.17%	0.17%
Grasim Industries Limited	0.16%	0.16%

Name of Instrument	% to Net Assets	% to Net Assets (hedged)
UltraTech Cement Limited	0.03%	0.03%
Ambuja Cements Limited	0.01%	0.01%
Auto Ancillaries		
Eide Industries Limited	0.65%	0.65%
MRF Limited	0.24%	0.24%
Balr Krishna Industries Limited	0.14%	0.14%
Apollo Tyres Limited	0.09%	0.09%
Bosch Limited	0.06%	0.06%
Amara Raja Batteries Limited	0.05%	0.05%
Motherhood Suni Systems Limited	-	-
Capital Markets		
HDFC Asset Management Company Limited	0.77%	0.77%
Multi Commodity Exchange of India Limited	0.30%	0.30%
Indian Energy Exchange Limited	0.09%	0.09%
Nippon Life India Asset Management Limited	-	-
Gas		
Mahanagar Gas Limited	0.59%	0.59%
GAIL India Limited	0.26%	0.26%
Gujarat Gas Limited	0.15%	0.15%
Indraprastha Gas Limited	0.13%	0.13%
Petronet LNG Limited	0.03%	0.03%
Entertainment		
PVR Limited	0.57%	0.57%
Zee Entertainment Enterprises Limited	0.43%	0.43%
Sun TV Network Limited	0.09%	0.09%
Minerals/Mining		
Adani Enterprises Limited	0.40%	0.40%
Coal India Limited	0.26%	0.26%
NMDC Limited	0.20%	0.20%
Industrial Products		
Bharat Forge Limited	0.34%	0.34%
Cummins India Limited	0.32%	0.32%
Polycab India Limited	0.09%	0.09%
Astral Limited	0.02%	0.02%
Consumer Durables		
Bata India Limited	0.45%	0.45%
Havells India Limited	0.16%	0.16%
Dixon Technologies (India) Limited	0.04%	0.04%
Voltas Limited	-	-
Retailing		
Info Edge (India) Limited	0.40%	0.40%
Trent Limited	0.16%	0.16%
Aditya Birla Fashion and Retail Limited	0.05%	0.05%
Indiamart Intermesh Limited	0.01%	0.01%
Industrial Capital Goods		
Siemens Limited	0.26%	0.26%
Bharat Heavy Electricals Limited	0.19%	0.19%
Insurance		
Max Financial Services Limited	0.14%	0.14%
Bajaj Finserv Limited	0.13%	0.13%
HDFC Life Insurance Company Limited	0.09%	0.09%
SBI Life Insurance Company Limited	0.02%	0.02%
Textile Products		
Page Industries Limited	0.25%	0.25%
Leisure Services		
The Indian Hotels Company Limited	0.19%	0.19%
Jubilant Foodworks Limited	0.05%	0.05%
Oil		
Oil & Natural Gas Corporation Limited	0.17%	0.17%
Construction		
DLF Limited	0.15%	0.15%
Aerospace & Defense		
Hindustan Aeronautics Limited	0.03%	0.03%
Bharat Electronics Limited	0.03%	0.03%
Telecom - Services		
Bharti Airtel Limited	0.05%	0.05%
Fertilisers		
Cornum International Limited	0.03%	0.03%
Construction Project		
Larsen & Toubro Limited	0.01%	0.01%
Total	66.83%	66.83%
MONEY MARKET INSTRUMENT		
Certificate of Deposit/Commercial Paper		
Export Import Bank of India	CRISIL A1+	0.89%
National Bank for Agriculture & Rural Development	IND A+	0.88%
HDFC Bank Limited	CARE A1+	0.87%
Housing Development Finance Corporation Limited	ICRA A1+	0.87%
Axis Bank Limited	CRISIL A1+	0.44%
Small Industries Development Bank of India	CARE A1+	0.44%
Axis Bank Limited	CRISIL A1+	0.44%
Total	4.83%	4.83%
Central Government Securities		
08.20% GOI 15-FEB-2022	SOVEREIGN	1.38%
06.84% GOI 19-DEC-2022	SOVEREIGN	0.09%
Total	1.47%	1.47%
Treasury Bill		
364 DAYS T-BILL 24-MAR-22	SOVEREIGN	3.09%
182 DAYS T-BILL 18-NOV-21	SOVEREIGN	2.68%
364 DAYS T-BILL 06-JAN-22	SOVEREIGN	2.67%
364 DAYS T-BILL 10-FEB-22	SOVEREIGN	2.22%
182 DAYS T-BILL 25-NOV-21	SOVEREIGN	1.79%
182 DAYS T-BILL 16-DEC-21	SOVEREIGN	1.78%
364 DAYS T-BILL 30-DEC-21	SOVEREIGN	1.78%
364 DAYS T-BILL 03-FEB-22	SOVEREIGN	1.77%
364 DAYS T-BILL 30-MAR-22	SOVEREIGN	1.76%
364 DAY T-BILL 30-JUN-22	SOVEREIGN	1.75%
364 DAY T-BILL 28-APR-22	SOVEREIGN	0.88%
182 DAYS T-BILL 14-OCT-21	SOVEREIGN	0.45%
182 DAYS T-BILL 21-OCT-21	SOVEREIGN	0.45%
364 DAYS T-BILL 20-JAN-22	SOVEREIGN	0.44%
364 DAYS T-BILL 03-MAR-22	SOVEREIGN	0.44%
364 DAYS T-BILL 11-MAR-22	SOVEREIGN	0.44%
364 DAYS T-BILL 13-JAN-2022	SOVEREIGN	0.36%
Total	24.75%	24.75%
OTHERS		
(a) Margin as Cash Margin	0.11%	0.11%
(b) Tri Party Repo Dealing System (TREPS)	1.27%	1.27%
(c) Net Receivables/(Payables)	0.74%	0.74%
Net Assets	100.00%	100.00%
Total number of holdings	151	151
<p>Indicates top ten instruments ^ Indicates less than 0.01%</p> <p>All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, IND, BWR. Total outstanding position (as at Sep 2021) in Derivative Instruments (Gross Notional) 373,423.96 lakhs Total percentage of existing assets hedged through futures is 66.83%</p>		

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

4.0283 times

Fund Manager

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

Benchmark

NIFTY Equity Savings Index

Month end AUM

73.38 (₹ In Crs)

Monthly Average AUM

73.14 (₹ In Crs)

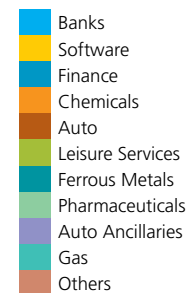
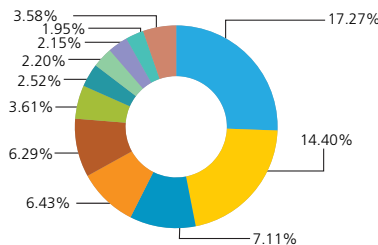
Options

- 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							
Banks							
ICICI Bank Limited	5.86%	4.07%	1.79%	Sona BLW Precision Forgings Limited	0.76%	-	0.76%
State Bank of India	1.38%	-	1.38%	Rolex Rings Limited	0.55%	-	0.55%
IndusInd Bank Limited	5.45%	5.45%	-	Gas			
Canara Bank	4.58%	4.58%	-	Mahanagar Gas Limited	1.95%	1.95%	-
Software				Power			
Infosys Limited	2.44%	-	2.44%	Tata Power Company Limited	1.17%	1.17%	-
Persistent Systems Limited	1.31%	-	1.31%	Power Grid Corporation of India Limited	0.41%	0.41%	-
eClerx Services Limited	0.86%	-	0.86%	Petroleum Products			
Tata Consultancy Services Limited	6.10%	5.40%	0.70%	Bharat Petroleum Corporation Limited	0.64%	0.64%	-
Coforge Limited	0.66%	-	0.66%	Consumer Non Durables			
Oracle Financial Services Software Limited	2.79%	2.79%	-	Tata Consumer Products Limited	0.57%	-	0.57%
Larsen & Toubro Infotech Limited	0.24%	0.24%	-	Capital Markets			
Finance				UTI Asset Management Company Limited			
Bajaj Finance Limited	1.83%	-	1.83%		0.41%	-	0.41%
Housing Development Finance Corporation Limited	3.89%	3.15%	0.74%	Healthcare Services			
Can Fin Homes Limited	0.91%	0.91%	-	Metropolis Healthcare Limited	0.37%	0.37%	-
Power Finance Corporation Limited	0.48%	0.48%	-	Total	67.50%	48.52%	18.98%
Chemicals				Name of Instrument			
Clean Science and Technology Limited	0.86%	-	0.86%				
Navin Fluorine International Limited	0.75%	-	0.75%				
Deepak Nitrite Limited	2.13%	2.13%	-				
Pdtilite Industries Limited	2.11%	2.11%	-				
SRF Limited	0.58%	0.58%	-				
Auto				PREFERENCE SHARES Listed / Awaiting listing on Stock Exchanges			
Escorts Limited	4.10%	4.10%	-	Entertainment			
Bajaj Auto Limited	2.09%	2.09%	-	Zee Entertainment Enterprises Limited			0.01%
Maruti Suzuki India Limited	0.10%	0.10%	-	Total			0.01%
Leisure Services				BONDS & NCDs Listed / awaiting listing on the stock exchanges			
The Indian Hotels Company Limited	3.47%	3.47%	-	Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA-		2.74%
Jubilant Foodworks Limited	0.14%	0.14%	-	Total			2.74%
Ferrous Metals				Zero Coupon Bonds - Corporate Listed / awaiting listing on the stock exchanges			
Tata Steel Limited	0.73%	0.15%	0.58%	Aaditya Birla Housing Finance Limited	ICRA AAA		1.25%
JSW Steel Limited	1.35%	1.35%	-	Total			1.25%
Steel Authority of India Limited	0.44%	0.44%	-	Central Government Securities			
Pharmaceuticals				07.32% GOI 28-JAN-2024			
Sun Pharmaceutical Industries Limited	0.78%	-	0.78%		SOVEREIGN		7.29%
Gland Pharma Limited	0.77%	-	0.77%	06.18% GOI 04-NOV-2024	SOVEREIGN		7.23%
Divi's Laboratories Limited	0.40%	-	0.40%	05.22% GOI 15-JUN-2025	SOVEREIGN		6.88%
Dr. Reddy's Laboratories Limited	0.25%	0.25%	-	Total			21.40%
Auto Ancillaries				OTHERS			
Minda Industries Limited	0.84%	-	0.84%	(a) Margin as Cash Margin			0.12%
				(b) Tri Party Repo Dealing System (TREPS)			10.70%
				(c) Net Receivables/(Payables)			-3.72%
				Net Assets			100.00%
				Total number of holdings			43

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 43 to 46.

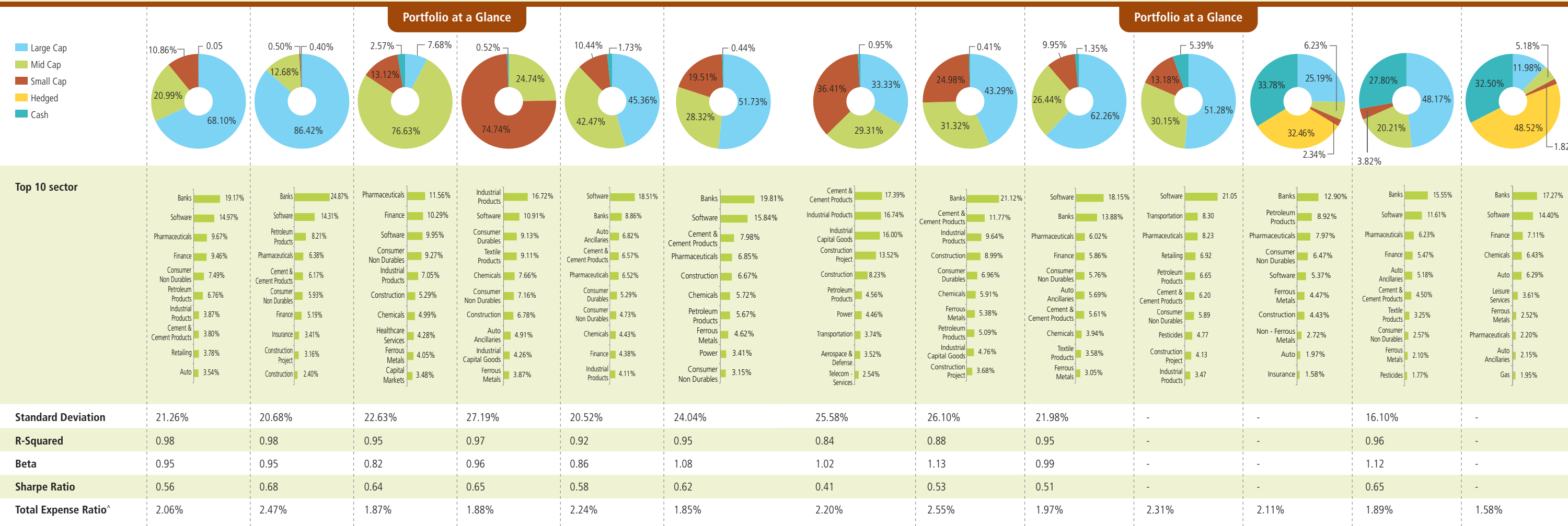
For product label please refer Page 3 of the factsheet.

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 September 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)	2,998.32	740.35	7,081.70	7,593.95	1,479.24	7,903.42	1,327.03	574.14	3,598.70	1,023.01	2,062.53	5,459.50	73.38
Inception Date (Regular Plan)	May 16, 2005	Oct 23, 2007	Aug 09, 2004	May 12, 2014	May 22, 2006	Jan 08, 2010	Sept 27, 2007	Aug 20, 2014	Feb 27, 2006	Nov 5, 2018	Feb 07, 2011	Feb 07, 2011	Oct 18, 2011
Growth of ₹1 Lac invested at inception	₹11,95,770	₹4,10,810	₹21,02,700	₹4,28,140	₹6,98,090	₹5,70,160	₹2,33,200	₹2,26,690	₹7,91,650	₹1,62,530	₹3,11,040	₹3,70,420	₹2,26,870
Top 10 equity holding%	44.62%	51.55%	34.30%	30.77%	29.15%	44.56%	46.61%	45.93%	36.06%	49.10%	15.10% ⁵	35.93%	12.86% ⁶



⁵Net Equity for Balanced Advantage Fund is 33.76%.

⁶Net Equity for Equity Savings Fund is 18.98%.

⁷Note: Expense ratio is for regular plan as on 30th September 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 39-40 and 43-46 of the factsheet while reading this document.

For product label please refer Page 3 of the factsheet.

Exit Load

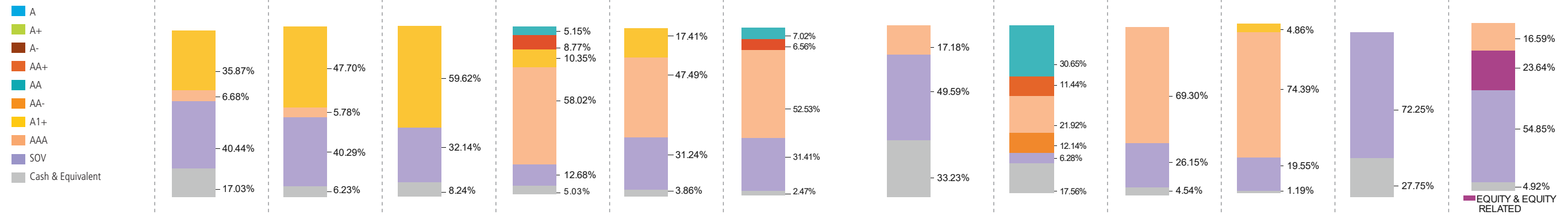
If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on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

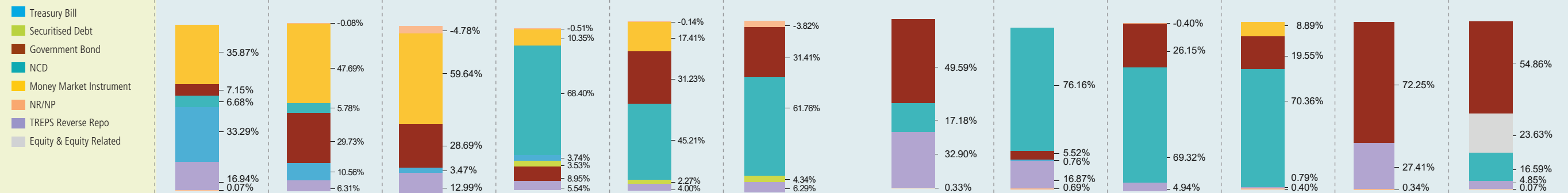
Data as on September 30, 2021

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)	5,603.17	2,099.57	1,277.07	1,327.41	4,526.38	1,204.67	63.56	183.23	8,984.42	4,963.00	257.53	38.93
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%	2.25%

Rating Profile



Asset Allocation Profile



[^]Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - www.lfcs.com
^{^^}Note: Expense ratio is for regular plan as on 30th September 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. April 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)
- For redemption on or before 90 days from the date of allotment or Purchase applying First in First out basis – 1% of the applicable NAV. For redemption after 90 days from the date of allotment or Purchase applying First in First out basis - Nil (w.e.f. July 9, 2020) (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. Jalpan Shah (w.e.f. May 30, 2016) and
Mr. Shriram Ramanathan (w.e.f. April 03, 2017)

Benchmark

CRISIL Overnight Index

Month end AUM

1,996.28 (₹ In Crs)

Monthly Average AUM

1,242.33 (₹ In Crs)

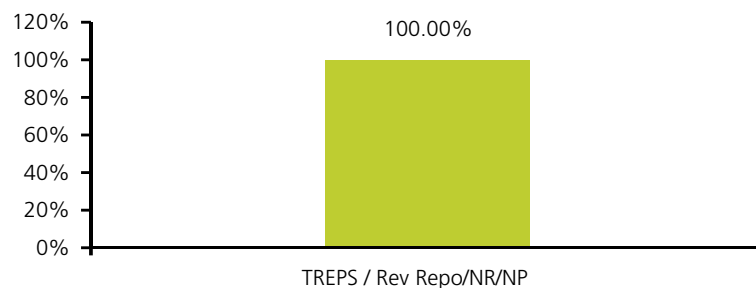
Options

- Growth
- IDCW option (Reinvestment and Payout)

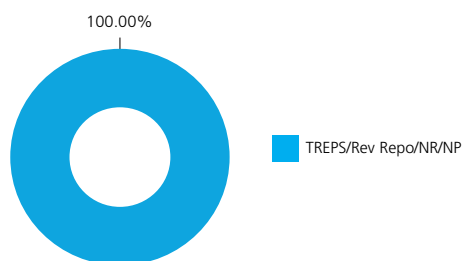
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Average Maturity: Since the fund invests in overnight securities average maturity is taken as 1 day [^] .		
Others			Modified Duration 0.00 years		
Tri Party Repo Dealing System (TREPS)/Reverse Repo		99.75%	Macaulay Duration 0.00 years		
Net Receivable/Payable		0.25%	YTM 3.35%		
Net Assets		100.00%	[^] Since the fund invests in overnight securities average maturity is taken as 1 day		

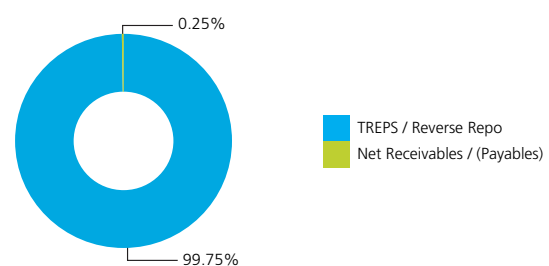
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 43 to 46.

[^]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 of the factsheet.

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 Shriram Ramanathan and
Mr. Jalpan Shah (w.e.f. June 30, 2014)

Benchmark

NIFTY Liquid Index

Month end AUM

5,603.17 (₹ In Crs)

Monthly Average AUM

5,028.35 (₹ In Crs)

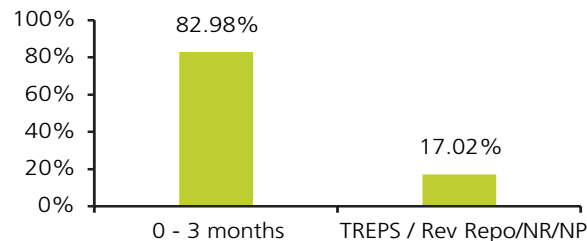
Options

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

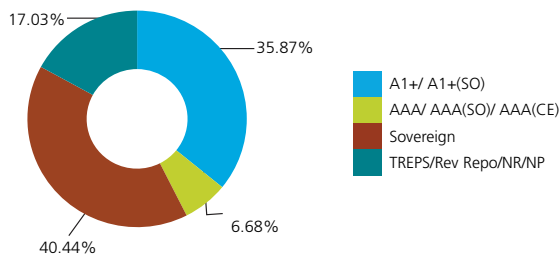
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Total		
MONEY MARKET INSTRUMENTS			Treasury Bill		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			▶ 182 DAYS T-BILL 14-OCT-21 SOVEREIGN 4.46%		
▶ Indian Oil Corporation Limited	ICRA A1+	5.34%	▶ 182 DAYS T-BILL 21-OCT-21 SOVEREIGN 4.45%		
▶ Reliance Industries Limited	CRISIL A1+	5.34%	▶ 182 DAY T-BILL 28OCT21 SOVEREIGN 4.45%		
▶ Kotak Securities Limited	CRISIL A1+	4.88%	▶ 91 DAY T-BILL 04NOV21 SOVEREIGN 4.45%		
▶ Reliance Jio Infocomm Limited	CRISIL A1+	4.46%	▶ 182 DAY T-BILL 12NOV21 SOVEREIGN 4.44%		
Berger Paints India Limited	CRISIL A1+	3.11%	182 DAY T-BILL 04NOV21 SOVEREIGN 3.56%		
Export Import Bank of India	CRISIL A1+	3.10%	182 DAYS T-BILL 18-NOV-21 SOVEREIGN 3.11%		
Kotak Mahindra Investment Limited	CRISIL A1+	2.68%	91 DAY T-BILL 11NOV21 SOVEREIGN 2.67%		
HDFC Securities Limited	CRISIL A1+	1.78%	91 DAY T-BILL 14OCT21 SOVEREIGN 0.89%		
Birla Group Holding Private Limited	CRISIL A1+	1.77%	91 DAY T-BILL 21OCT21 SOVEREIGN 0.45%		
Bharat Oman Refineries Limited	CRISIL A1+	1.19%	182 DAYS T-BILL 16-DEC-21 SOVEREIGN 0.18%		
ICICI Securities Limited	CRISIL A1+	0.89%	364 DAY T-BILL 09DEC21 SOVEREIGN 0.18%		
Indian Railway Finance Corporation Limited	CRISIL A1+	0.89%	Total		33.29%
Axis Bank Limited	CRISIL A1+	0.44%	Others		
Total		35.87%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		16.94%
Government Bonds			Net Receivable/Payable		0.07%
▶ 08.79% GOI 8-NOV-2021	SOVEREIGN	7.15%	Net Assets		100.00%
Total		7.15%	Average Maturity		0.08 years
Non Convertible Debentures			Modified Duration		0.08 years
Listed/Awaiting Listing on the Exchange			Macaulay Duration		0.08 years
Housing Development Finance Corporation Limited	CRISIL AAA	3.80%	YTM		3.43%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.81%	▶ Indicates top ten instruments		
Kotak Mahindra Investment Limited	CRISIL AAA	1.07%			

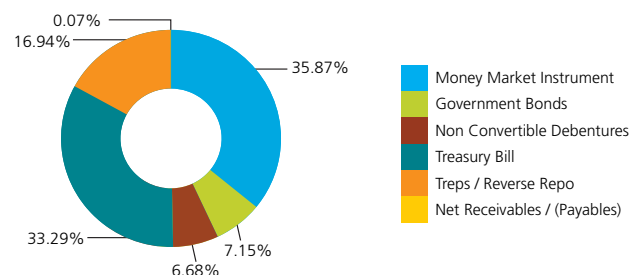
% MATURITY PROFILE



% 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 43 to 46.
For product label please refer Page 3 of the factsheet.

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. Shriram Ramanathan (w.e.f March 21, 2020)

Benchmark

NIFTY Ultra Short Duration Debt Index

Month end AUM

2,099.57 (₹ In Crs)

Monthly Average AUM

2,377.01 (₹ In Crs)

Options

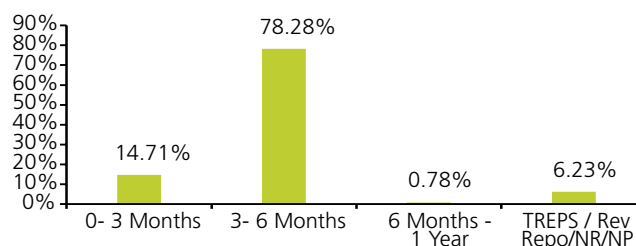
- Growth
- IDCW (Reinvestment and Payout)
 1. Weekly IDCW
 2. Monthly IDCW
 3. Semi- annual IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

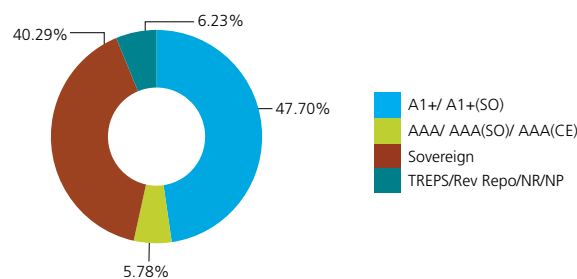
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
▶ National Bank for Agriculture & Rural Development	IND A1+	9.41%	Housing Development Finance Corporation Limited	CRISIL AAA	1.22%
▶ Export Import Bank of India	CRISIL A1+	9.36%	Total		5.78%
▶ Axis Bank Limited	CRISIL A1+	9.01%	Treasury Bill		
▶ HDFC Bank Limited	ICRA A1+	7.02%	▶ 364 DAYS T-BILL 17-FEB-22	SOVEREIGN	7.05%
▶ Small Industries Development Bank of India	CARE A1+	7.02%	364 DAYS T-BILL 11-MAR-22	SOVEREIGN	2.34%
▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL A1+	3.52%	364 DAYS T-BILL 24-MAR-22	SOVEREIGN	1.17%
▶ Kotak Mahindra Bank Limited	CRISIL A1+	2.35%	Total		10.56%
Total		47.69%	Others		
GOVERNMENT BONDS					
▶ 08.20% GOI 15-FEB-2022	SOVEREIGN	19.57%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		6.31%
▶ 08.79% GOI 8-NOV-2021	SOVEREIGN	10.16%	Net Receivable/Payable		-0.08%
Total		29.73%	Net Assets		100.00%
Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
▶ National Highways Authority of India	CRISIL AAA	4.56%	Average Maturity		0.35 years
			Modified Duration		0.33 years
			Macaulay Duration		0.35 years
			YTM		3.61%

▶ Indicates top ten instruments

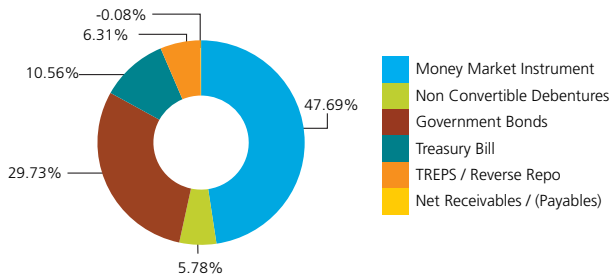
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 43 to 46. For product label please refer Page 3 of the factsheet.

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.

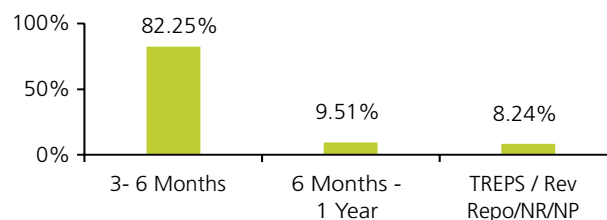
FUND DETAILS

Date of Inception	
Regular Plan	August 10, 2005
Direct Plan	January 01, 2013
Fund Manager	
Mr. Jalpan Shah (w.e.f April 03, 2017) & Mr. Shriram Ramanathan (w.e.f March 21, 2020)	
Benchmark	
NIFTY Money Market Index	
Month end AUM	
1,277.07 (₹ In Crs)	
Monthly Average AUM	
1,210.22 (₹ In Crs)	
Options	
<ul style="list-style-type: none"> •Growth •IDCW <ol style="list-style-type: none"> 1. Daily IDCW (Payout) 2. Weekly IDCW (Payout) 3. Monthly IDCW (Re-investment and Payout) 	

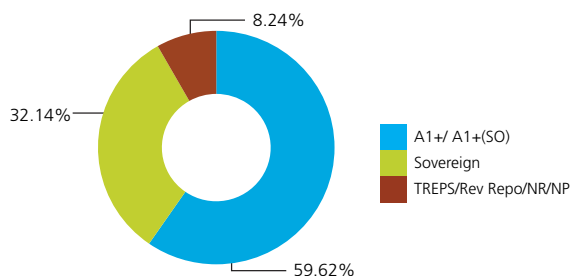
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Government Bonds		
MONEY MARKET INSTRUMENTS			<ul style="list-style-type: none"> ▶ 08.20% GOI 15-FEB-2022 SOVEREIGN 10.86% ▶ 8.69% KARNATAKA SDL 11-JAN-2022 SOVEREIGN 6.07% ▶ 8.79% PUNJAB SDL 22-FEB-2022 SOVEREIGN 4.03% ▶ 8.96% PUNJAB SDL 07-Mar-2022 SOVEREIGN 3.22% ▶ 8.88% HARYANA SDL 22-FEB-2022 SOVEREIGN 2.50% ▶ 8.39% RAJASTHAN SDL 15-Mar-2022 SOVEREIGN 2.01% 		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit			Total		28.69%
▶ Export Import Bank of India	CRISIL A1+	7.69%	Treasury Bill		
▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL A1+	5.79%	364 DAYS T-BILL 11-MAR-22	SOVEREIGN	2.31%
▶ Reliance Industries Limited	CRISIL A1+	5.01%	364 DAYS T-BILL 24-MAR-22	SOVEREIGN	1.16%
▶ Bajaj Housing Finance Limited	CRISIL A1+	3.87%	Total		3.47%
▶ LIC Housing Finance Limited	CRISIL A1+	3.87%	Others		
▶ Axis Bank Limited	CRISIL A1+	3.85%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		12.99%
▶ ICIICI Securities Limited	CRISIL A1+	3.85%	Net Receivable/Payable		-4.78%
▶ UltraTech Cement Limited	CRISIL A1+	3.85%	Net Assets		100.00%
▶ Kotak Mahindra Investment Limited	CRISIL A1+	3.84%	Average Maturity		
▶ Tata Capital Financial Services Limited	CRISIL A1+	2.69%	0.40 years		
▶ Axis Finance Limited	CRISIL A1+	1.93%	Modified Duration		
▶ Housing Development Finance Corporation Limited	ICRA A1+	1.93%	0.39 years		
▶ National Bank for Agriculture & Rural Development	IND A1+	1.93%	Macaulay Duration		
▶ Godrej Agrovet Limited	CRISIL A1+	1.92%	0.40 years		
▶ HDFC Bank Limited	ICRA A1+	1.92%	YTM		
▶ Bajaj Financial Securities Limited	CRISIL A1+	1.90%	3.78%		
▶ Cholamandalam Investment and Finance Company Limited	CRISIL A1+	1.90%	▶ Indicates top ten instruments		
▶ Network18 Media & Investments Limited	CARE A1+	1.90%			
Total		59.64%			

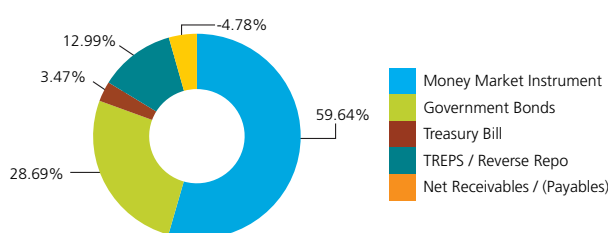
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil
For details of the performance of the schemes, please refer page nos 43 to 46.
For product label please refer Page 3 of the factsheet.

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

4,963.00 (₹ In Crs)

Monthly Average AUM

5,138.68 (₹ In Crs)

Options

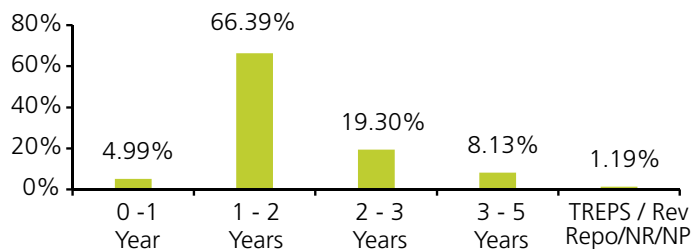
- Growth
- IDCW option
(Reinvestment and Payout)

PORTFOLIO ALLOCATION

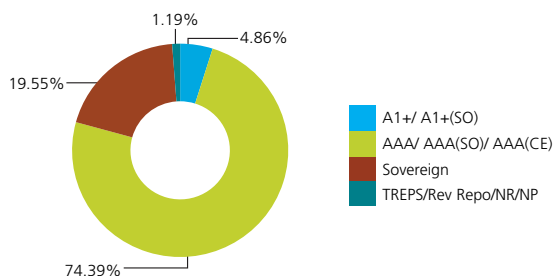
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Money Market Instrument					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges)/Certificate of Deposit					
▶ HDFC Bank Limited	CARE A1+	4.86%	Power Grid Corporation of India Limited	CRISIL AAA	4.72%
▶ Export Import Bank of India	CRISIL AAA	4.03%	Rec Limited	CRISIL AAA	4.15%
Total		8.89%	Power Finance Corporation Limited	CRISIL AAA	4.12%
GOVERNMENT BONDS					
▶ 06.18% GOI 04-NOV-2024	SOVEREIGN	8.12%	Export Import Bank of India Housing and Urban Development Corporation Limited	CARE AAA	1.20%
▶ 07.32% GOI 28-JAN-2024	SOVEREIGN	7.55%	Small Industries Development Bank of India	ICRA AAA	1.07%
07.16% GOI 20-MAY-2023	SOVEREIGN	3.77%	National Highways Authority of India	CRISIL AAA	0.55%
07.35% GOI 22-JUN-2024	SOVEREIGN	0.11%	NHPC Limited	IND AAA	0.11%
Total		19.55%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.07%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	8.88%	Total		70.36%
▶ National Bank for Agriculture & Rural Development	ICRA AAA	8.87%	Others		
▶ National Housing Bank	CRISIL AAA	8.25%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		0.79%
▶ Housing Development Finance Corporation Limited	CRISIL AAA	7.41%	Net Receivable/Payable		0.40%
▶ Hindustan Petroleum Corporation Limited	CRISIL AAA	6.63%	Net Assets		100.00%
▶ NTPC Limited	CRISIL AAA	6.62%	Average Maturity		1.79 years
▶ Indian Oil Corporation Limited	CRISIL AAA	5.84%	Modified Duration		1.62 years
			Macaulay Duration		1.69 years
			YTM		4.64%

▶ Indicates top ten instruments

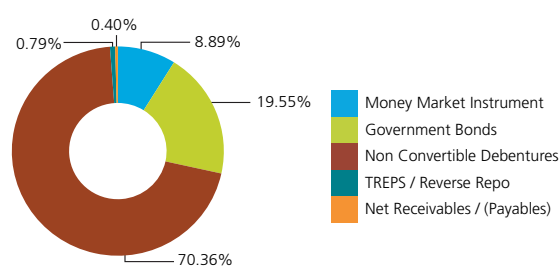
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 43 to 46. For product label please refer Page 3 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

4,526.38 (₹ In Crs)

Monthly Average AUM

4,672.99 (₹ In Crs)

Options

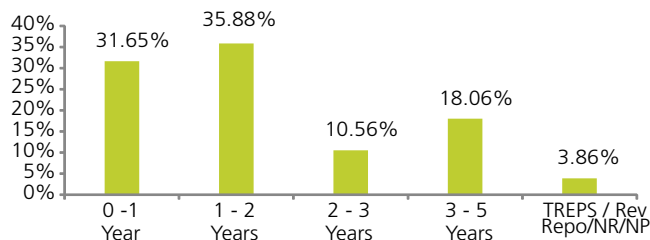
- Growth
- IDCW (Reinvestment and Payout)
- Quarterly IDCW (Reinvestment and Payout)
- Annual IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

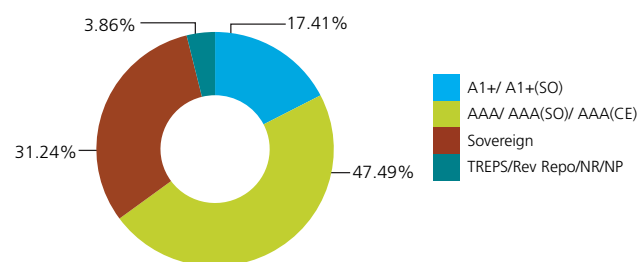
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Money Market Instrument					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
▶ HDFC Bank Limited	CARE A1+	6.40%	Rec Limited	CRISIL AAA	2.09%
▶ Axis Bank Limited	CRISIL A1+	5.07%	Larsen & Toubro Limited	CRISIL AAA	1.74%
Small Industries Development Bank of India	CARE A1+	3.77%	National Highways Authority of India	CRISIL AAA	1.28%
Reliance Industries Limited	CRISIL A1+	2.17%	UltraTech Cement Limited	CRISIL AAA	0.82%
Total		17.41%	Reliance Industries Limited	CRISIL AAA	0.77%
GOVERNMENT BONDS					
▶ 07.16% GOI 20-MAY-2023	SOVEREIGN	7.08%	Power Grid Corporation of India Limited	CRISIL AAA	0.60%
▶ 05.22% GOI 15-JUN-2025	SOVEREIGN	6.26%	Export Import Bank of India	CRISIL AAA	0.46%
▶ 07.35% GOI 22-JUN-2024	SOVEREIGN	6.10%	Hindustan Petroleum Corporation Limited	CRISIL AAA	0.36%
▶ 7.89% GUJARAT SDL 15-MAY-2025	SOVEREIGN	4.79%	Bajaj Finance Limited	CRISIL AAA	0.05%
8.23% MAHARASHTRA SDL 09-SEP-2025	SOVEREIGN	3.14%	Sundaram Finance Limited	CRISIL AAA	0.04%
8.15% MAHARASHTRA SDL 26-NOV-2025	SOVEREIGN	1.85%	Bajaj Housing Finance Limited	CRISIL AAA	0.02%
8.26% MAHARASHTRA SDL 12-AUG-2025	SOVEREIGN	0.76%	Bharat Petroleum Corporation Limited	CRISIL AAA	0.02%
7.96% GUJARAT SDL 14-OCT-2025	SOVEREIGN	0.49%	Housing and Urban Development Corporation Limited	CARE AAA	0.02%
8.14% KARNATAKA SDL 13-NOV-2025	SOVEREIGN	0.49%	Total		45.21%
8.23% GUJARAT SDL 09-SEP-2025	SOVEREIGN	0.24%	Securitized Debt Amort		
07.72% GOI 25-MAY-2025	SOVEREIGN	0.03%	First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	2.27%
Total		31.23%	Total		2.27%
Non Convertible Debentures					
Listed/Awaiting Listing on the Exchange					
▶ National Bank for Agriculture & Rural Development	CRISIL AAA	9.06%	Others		
▶ NTPC Limited	CRISIL AAA	7.93%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.00%
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	5.82%	Net Receivable/Payable		-0.14%
▶ Housing Development Finance Corporation Limited	CRISIL AAA	5.15%	Net Assets		100.00%
Indian Oil Corporation Limited	CRISIL AAA	3.45%	Average Maturity		1.70 years
National Housing Bank	CRISIL AAA	3.19%	Modified Duration		1.53 years
Small Industries Development Bank of India	CARE AAA	2.34%	Macaulay Duration		1.58 years
			YTM		4.56%

▶ Indicates top ten instruments

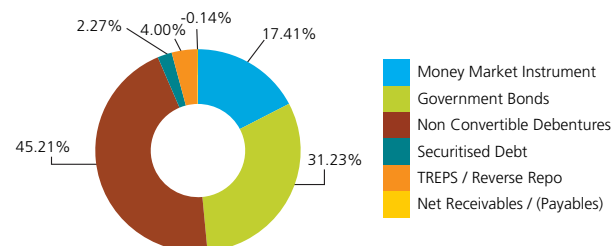
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 43 to 46. For product label please refer Page 3 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

1,327.41 (₹ In Crs)

Monthly Average AUM

1,350.25 (₹ In Crs)

Options

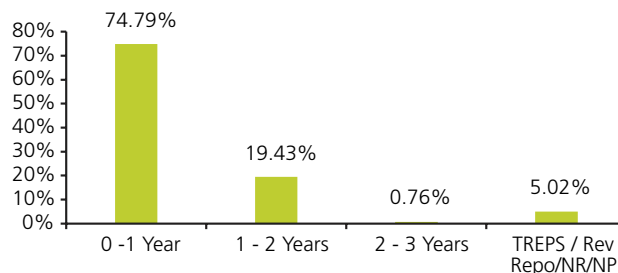
- Growth
- IDCW option (Reinvestment and Payout)
- Annual IDCW option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

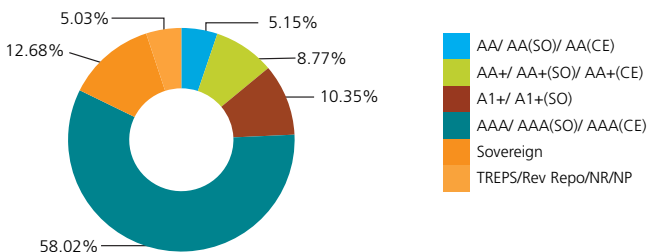
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit					
Axis Bank Limited	CRISIL A1+	7.40%	Nabha Power Limited	ICRA AAA (CE)	1.98%
Tata Capital Financial Services Limited	CRISIL A1+	2.95%	Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.95%
Total		10.35%	LIC Housing Finance Limited	CRISIL AAA	1.95%
Government Bonds					
08.20% GOI 15-FEB-2022	SOVEREIGN	5.42%	Indian Oil Corporation Limited	CRISIL AAA	1.93%
08.35% GOI 14-MAY-2022	SOVEREIGN	2.00%	ONGC Petro Additions Limited	ICRA AAA (CE)	1.23%
04.26% GOI 17-MAY-2023	SOVEREIGN	1.53%	Telesonic Networks Limited (Corporate guarantee of Bharti Airtel Limited)	CRISIL AA+	1.14%
Total		8.95%	Bharti Telecom Limited	CRISIL AA+	0.88%
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	9.38%	Total		68.40%
National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	7.91%	Securitized Debt		
Rec Limited	CRISIL AAA	6.81%	First Business Receivables Trust(Backed by receivables from Reliance Industries,Reliance Retail,Reliance Jio)	CRISIL AAA(SO)	3.53%
Power Finance Corporation Limited	CRISIL AAA	6.65%	Total		3.53%
Embassy Office Parks REIT	CRISIL AAA	4.70%	Treasury Bill		
Reliance Industries Limited	CRISIL AAA	3.88%	182 DAYS T-BILL 30-DEC-21	SOVEREIGN	3.74%
India Grid Trust	CRISIL AAA	3.40%	Total		3.74%
Manappuram Finance Limited	CRISIL AA	2.86%	Others		
Tata Steel Limited	BWR AA+	2.75%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.54%
NIF Infrastructure Finance Limited	ICRA AAA	2.65%	Net Receivable/Payable		-0.51%
Aditya Birla Fashion and Retail Limited	CRISIL AA	2.29%	Net Assets		100.00%
Muthoot Finance Limited	ICRA AA+	2.05%	Average Maturity		0.68 years
Mahindra & Mahindra Financial Services Limited	IND AAA	2.01%	Modified Duration		0.62 years
			Macaulay Duration		0.65 years
			YTM		4.25%

▶ Indicates top ten instruments

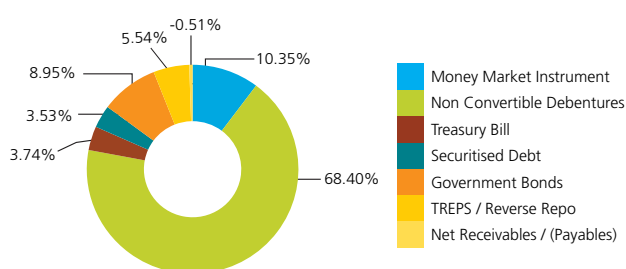
% MATURITY PROFILE



% 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 43 to 46. For product label please refer Page 3 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

183.23 (₹ In Crs)

Monthly Average AUM

182.63 (₹ In Crs)

Options

- Growth
- IDCW
- Annual IDCW

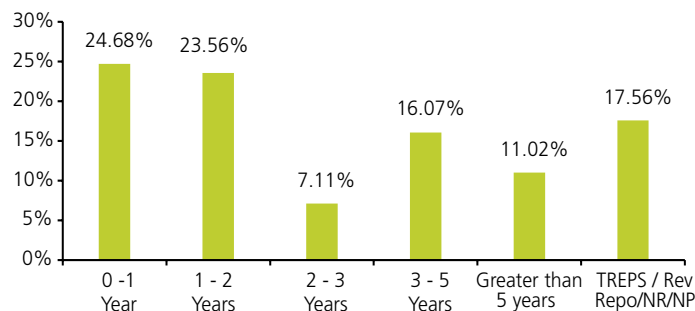
PORTFOLIO ALLOCATION

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	5.52%	Piramal Capital and Housing Finance Limited	CARE AA	0.67%
Total		5.52%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.65%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			▶ Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.65%
▶ IIFL Home Finance Limited	ICRA AA	8.03%	▶ Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
▶ Hinduja Leyland Finance Limited	CARE AA-	6.29%	▶ Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
▶ Rec Limited	CRISIL AAA	5.98%	Total		76.16%
▶ Manappuram Finance Limited	CRISIL AA	5.92%	Treasury Bill		
▶ Bank of Baroda Basel III Compliant AT 1 Bond #	CARE AA+	5.91%	182 DAYS T-BILL 30-DEC-21	SOVEREIGN	0.76%
▶ Tata Motors Limited	CARE AA-	5.86%	Total		0.76%
▶ Tata Projects Limited	IND AA	5.85%	Others		
▶ Godrej Industries Limited	CRISIL AA	5.74%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		16.87%
▶ Telesonic Networks Limited (Corporate guarantee of Bharti Airtel Limited)	CRISIL AA+	5.53%	Net Receivable/Payable		0.69%
▶ Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.81%	Net Assets		100.00%
▶ Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	4.44%	Average Maturity		2.11 years
▶ India Grid Trust	CRISIL AAA	4.01%	Modified Duration		1.63 years
▶ National Bank for Agriculture & Rural Development	ICRA AAA	2.79%	Macaulay Duration		1.72 years
▶ Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	2.05%	YTM		5.79%
▶ Rattan India Solar 2 Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.76%	▶ Indicates top ten instruments		

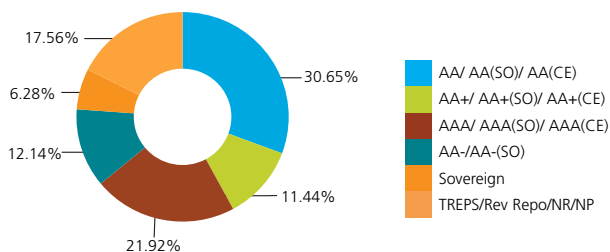
The YTC of the security as per guidelines issued by SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 read with Clarification issued by SEBI vide circular no SEBI/HO/IMD/DF4/CIR/P/2021/034 dated March 22, 2021 and AMFI Best Practices Guidelines Circular No. 91/2020 - 21.

Company Name	ISIN	YTM	YTC
Bank of Baroda ** Basel III Compliant AT 1 Bond	INE028A08083	8.30%	2.47%

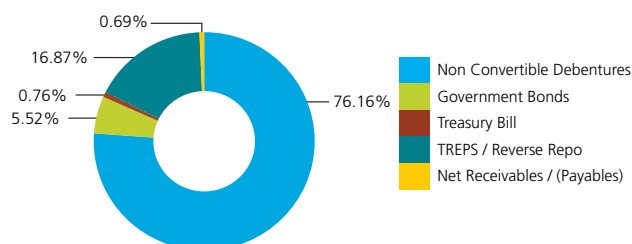
% MATURITY PROFILE



% 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 43 to 46. For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan September 27, 2010

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

CRISIL Dynamic Debt Index

Month end AUM

63.56 (₹ In Crs)

Monthly Average AUM

63.84 (₹ In Crs)

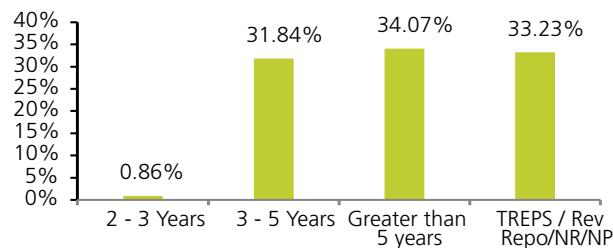
Options

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

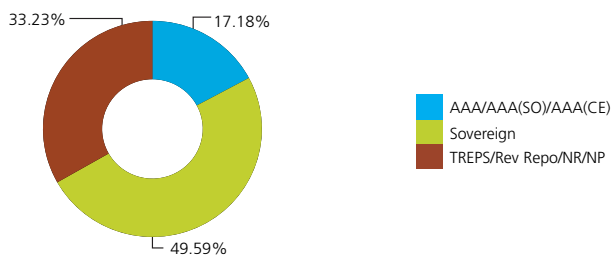
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
GOVERNMENT BONDS					
07.17% GOI 08-JAN-2028	SOVEREIGN	16.89%	National Bank for Agriculture & Rural Development	IND AAA	7.92%
05.15% GOI 09-NOV-2025	SOVEREIGN	15.92%	Total		17.18%
05.22% GOI 15-JUN-2025	SOVEREIGN	15.92%	Others		
07.68% GOI 15-DEC-2023	SOVEREIGN	0.86%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		32.90%
Total		49.59%	Net Receivable/Payable		0.33%
Non Convertible Debentures					
Listed/Awaiting Listing on the Exchange					
HDFC Bank Limited	CRISIL AAA	9.26%	Net Assets		100.00%
			Average Maturity		3.72 years
			Modified Duration		2.96 years
			Macaulay Duration		3.06 years
			YTM		5.04%

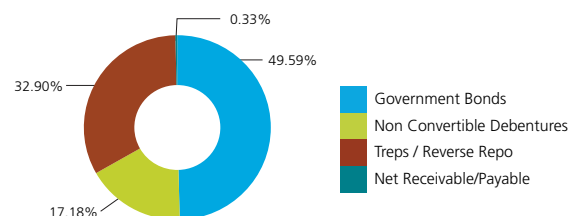
% MATURITY PROFILE



% 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 43 to 46.
For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan March 31, 1997

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

CRISIL Corporate Bond Composite Index

Month end AUM

8,984.42 (₹ In Crs)

Monthly Average AUM

8,848.09 (₹ In Crs)

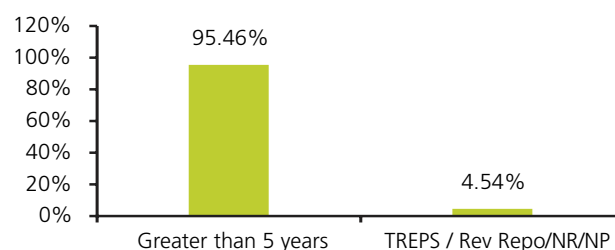
Options

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

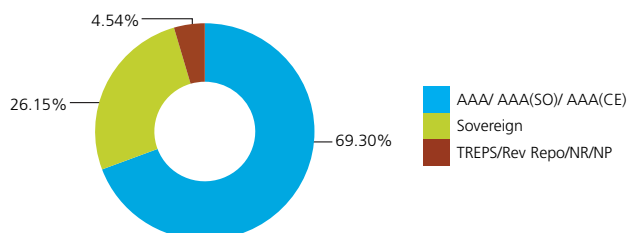
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Rec Limited	CRISIL AAA	3.64%
GOVERNMENT BONDS			Housing Development Finance Corporation Limited	CRISIL AAA	3.12%
▶ 07.17% GOI 08-JAN-2028	SOVEREIGN	9.56%	Nuclear Power Corporation Of India Limited	CRISIL AAA	1.07%
▶ 06.79% GOI 15-MAY-2027	SOVEREIGN	9.43%	Food Corporation of India Limited	CRISIL AAA (CE)	0.78%
▶ 07.26% GOI 14-JAN-2029	SOVEREIGN	6.59%	NHPC Limited	CARE AAA	0.74%
6.47% MAHARSHTRA SDL 21-OCT-2028	SOVEREIGN	0.57%	ICICI Bank Limited	CARE AAA	0.57%
Total		26.15%	Total		69.32%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Others		
▶ National Bank for Agriculture & Rural Development	CRISIL AAA/ IND AAA/ ICRA AAA/ CARE AAA/	9.83%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		4.94%
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	9.64%	Net Receivable/Payable		-0.40%
▶ National Highways Authority of India	CRISIL AAA	8.58%	Net Assets		100.00%
▶ Power Grid Corporation of India Limited	CRISIL AAA	6.76%	Average Maturity		6.88 years
▶ NTPC Limited	CRISIL AAA	5.96%	Modified Duration		5.14 years
▶ HDFC Bank Limited	CRISIL AAA	5.44%	Macaulay Duration		5.39 years
▶ Export Import Bank of India	CRISIL AAA	4.94%	YTM		6.30%
Indian Oil Corporation Limited	CRISIL AAA	4.45%	▶ Indicates top ten instruments		
Housing and Urban Development Corporation Limited	CARE AAA/ ICRA AAA	3.80%			

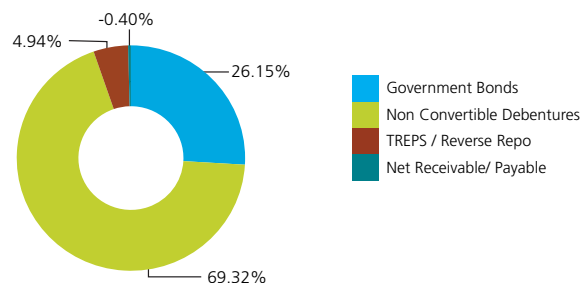
% MATURITY PROFILE



% 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 43 to 46.
For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan March 29, 2000

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

CRISIL Dynamic Gilt Index

Month end AUM

257.53 (₹ In Crs)

Monthly Average AUM

262.83 (₹ In Crs)

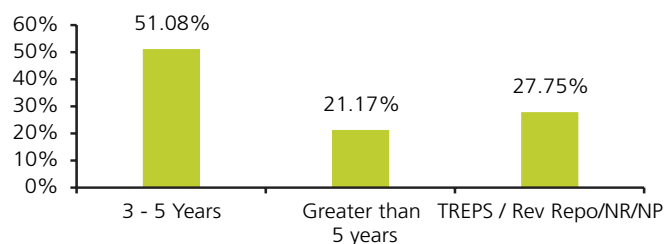
Options

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

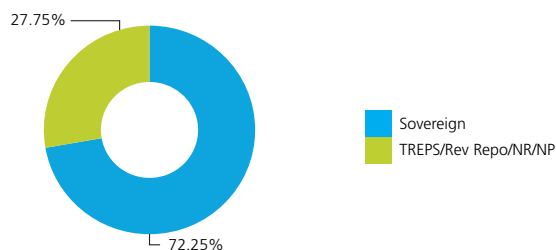
PORTFOLIO ALLOCATION

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)/		27.41%
07.59% GOI 11-JAN-2026	SOVEREIGN	21.18%	Reverse Repo		
07.26% GOI 14-JAN-2029	SOVEREIGN	20.90%	Net Receivable/Payable		0.34%
05.22% GOI 15-JUN-2025	SOVEREIGN	19.65%	Net Assets		100.00%
06.97% GOI 06-SEP-2026	SOVEREIGN	10.25%	Average Maturity		3.70 years
06.19% GOI 16-SEP-2034	SOVEREIGN	0.27%	Modified Duration		3.02 years
Total		72.25%	Macaulay Duration		3.11 years
			YTM		5.12%

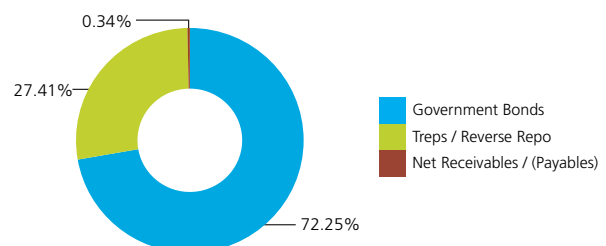
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 43 to 46.
For product label please refer Page 3 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

CRISIL Hybrid 85+15 - Conservative Index

Month end AUM

38.93 (₹ In Crs)

Monthly Average AUM

38.72 (₹ In Crs)

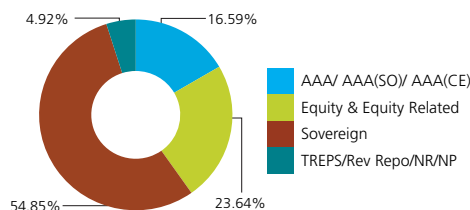
Options

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

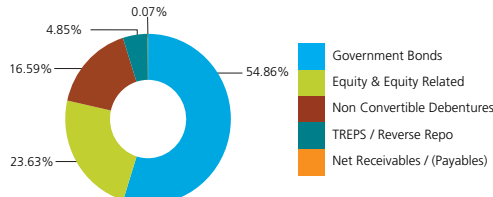
PORTFOLIO ALLOCATION

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	28.02%	Computer Age Management Services Limited	Capital Markets	0.47%
07.37% GOI 16-APR-2023	SOVEREIGN	13.84%	eClerx Services Limited	Software	0.46%
05.22% GOI 15-JUN-2025	SOVEREIGN	13.00%	Gland Pharma Limited	Pharmaceuticals	0.41%
Total		54.86%	Rolex Rings Limited	Auto Ancillaries	0.36%
EQUITY & EQUITY RELATED			Axis Bank Limited	Banks	0.34%
Listed / awaiting listing on the stock exchanges			Cholamandalam Investment and Finance Company Limited	Finance	0.26%
Infosys Limited	Software	1.60%	MindTree Limited	Software	0.24%
ICICI Bank Limited	Banks	1.42%	Coforge Limited	Software	0.23%
Bajaj Finance Limited	Finance	1.32%	Container Corporation of India Limited	Transportation	0.22%
State Bank of India K.PR. Mill Limited	Banks	1.16%	Housing Development Finance Corporation Limited	Finance	0.14%
HDFC Bank Limited	Banks	1.12%	Total		23.62%
Tata Steel Limited	Ferrous Metals	1.11%	PREFERENCE SHARES		
Minda Industries Limited	Auto Ancillaries	0.85%	Listed/awaiting listing on the stock exchanges		
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.83%	Zee Entertainment Enterprises Limited	Entertainment	0.01%
Bajaj Finserv Limited	Insurance	0.78%	Total		0.01%
Brigade Enterprises Limited	Construction	0.76%	Non Convertible Debentures		
Sona BLW Precision Forgings Limited	Auto Ancillaries	0.73%	Listed/Awaiting Listing on the Exchange		
Hindalco Industries Limited	Non - Ferrous Metals	0.68%	Rec Limited	CRISIL AAA	6.81%
HCL Technologies Limited	Software	0.65%	National Bank for Agriculture & Rural Development	CRISIL AAA	5.68%
Sobha Limited	Construction	0.63%	Power Finance Corporation Limited	CRISIL AAA	4.10%
VRL Logistics Limited	Transportation	0.62%	Total		16.59%
Clean Science and Technology Limited	Chemicals	0.61%	Others		
UltraTech Cement Limited	Cement & Cement Products	0.61%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		4.85%
Godrej Properties Limited	Construction	0.59%	Net Receivable/Payable		0.07%
Tata Consultancy Services Limited	Software	0.54%	Net Assets		100.00%
Happiest Minds Technologies Limited	Software	0.53%	Average Maturity		2.63 years
UTI Asset Management Company Limited	Capital Markets	0.52%	Modified Duration		2.27 years
APL Apollo Tubes Limited	Ferrous Metals	0.51%	Macaulay Duration		2.33 years
Greenpanel Industries Limited	Consumer Durables	0.51%	YTM		4.89%
Reliance Industries Limited	Petroleum Products	0.50%	▶ Indicates top ten instruments		
Zee Entertainment Enterprises Limited	Entertainment	0.50%			

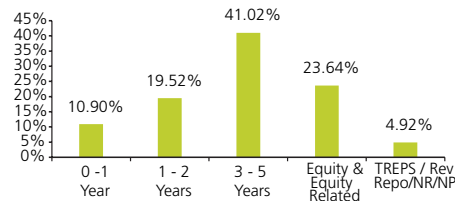
% RATING PROFILE



% 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 43 to 46.
 For product label please refer Page 3 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. Jaipan Shah (w.e.f March 21, 2020)

Benchmark

CRISIL Medium Term Debt Index

Month end AUM

1,204.67 (₹ In Crs)

Monthly Average AUM

988.33 (₹ In Crs)

Options

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

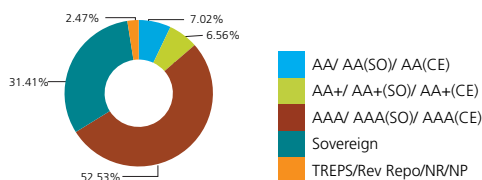
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
GOVERNMENT BONDS			GOVERNMENT BONDS		
05.63% GOI 12-APR-2026	SOVEREIGN	14.89%	L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	IND AAA (CE)	1.53%
05.22% GOI 15-JUN-2025	SOVEREIGN	8.40%	Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	1.25%
08.08% MAHARASHTRA SDL 26-DEC-2028	SOVEREIGN	3.69%	IOT Utikal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA	1.14%
07.16% GOI 20-MAY-2023	SOVEREIGN	2.22%	Indian Railway Finance Corporation Limited	CRISIL AAA	0.49%
06.79% GOI 15-MAY-2027	SOVEREIGN	2.21%	Rattan India Solar 2 Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.46%
Total		31.41%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.39%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Non Convertible Debentures Listed/Awaiting Listing on the Exchange		
07.48% National Bank for Agriculture & Rural Development	CRISIL AAA/ ICRA AAA	7.48%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.39%
4.62% Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	4.62%	Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.07%
4.29% Rec Limited	CRISIL AAA	4.29%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.06%
4.27% National Housing Bank	CRISIL AAA	4.27%	Piramal Capital and Housing Finance Limited	CARE AA	0.06%
3.47% ONGC Petro Additions Limited	ICRA AAA (CE)	3.47%	Total		61.76%
2.88% NIIF Infrastructure Finance Limited	ICRA AAA	2.88%	Securitized Debt		
2.70% Coastal Gujarat Power Limited (corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	2.70%	0.43% First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	4.34%
2.59% Oriental Nagpur Betul Highway Limited (Nhavi Annuity Receivables)	CRISIL AAA	2.59%	Total		4.34%
2.47% Power Finance Corporation Limited	CRISIL AAA	2.47%	Others		
2.42% Patel Knr Heavy Infrastructures Limited (Nhavi Annuity Receivables)	CARE AA+	2.42%	6.29% Tri Party Repo Dealing System (TREPS)/ Reverse Repo		
2.34% National Highways Authority of India	CRISIL AAA	2.34%	-3.82% Net Receivable/Payable		
2.26% Muthoot Finance Limited	ICRA AA+	2.26%	Net Assets		100.00%
2.23% Manappuram Finance Limited	CARE AA	2.23%	Average Maturity		3.56 years
2.15% Housing Development Finance Corporation Limited	CRISIL AAA	2.15%	Modified Duration		2.84 years
2.13% Indian Oil Corporation Limited	CRISIL AAA	2.13%	Macaulay Duration		2.97 years
2.08% HDFC Bank Limited	CRISIL AAA	2.08%	YTM		5.86%
2.04% IIFL Home Finance Limited	ICRA AA	2.04%	▶ Indicates top ten instruments		
1.88% State Bank Of India Basel III Compliant AT 1 Bond #	CRISIL AA+	1.88%			
1.62% Andhra Pradesh Expressway Limited (Nhavi Annuity Receivables)	IND AAA	1.62%			

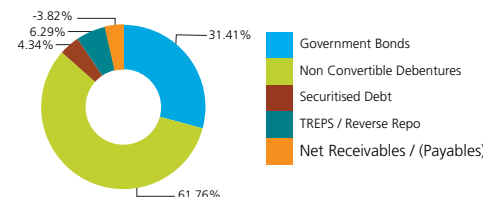
The YTC of the security as per guidelines issued by SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 read with Clarification issued by SEBI vide circular no SEBI/HO/IMD/DF4/CIR/P/2021/034 dated March 22, 2021 and AMFI Best Practices Guidelines Circular No. 91/ 2020 - 21.

Company Name	ISIN	YTM	YTC
State Bank Of India **Basel III Compliant AT 1 Bond #	INE062A08181	8.44%	6.34%

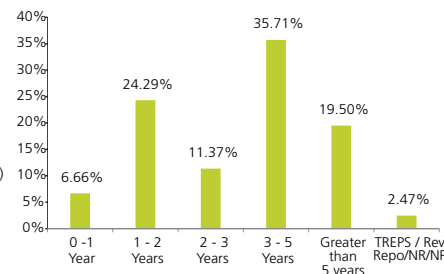
% RATING PROFILE



% 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 43 to 46. For product label please refer Page 3 of the factsheet.

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

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

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

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

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 20
1	L&T Liquid Fund
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 Ultra Short Term Fund (Co-FM)
14	L&T Money Market Fund (Co-FM)

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 16
1	L&T Liquid Fund (Co-FM)
2	L&T Ultra Short Term Fund
3	L&T Short Term Bond Fund (Co-FM)
4	L&T Flexi Bond Fund (Co-FM)
5	L&T Gilt Fund
6	L&T Banking and PSU Debt Fund
7	L&T Overnight Fund
8	Fixed Maturity Plans
9	L&T Conservative Hybrid Fund (Debt Component)
10	L&T Balanced Advantage Fund (Debt Portion)
11	L&T Equity Savings Fund (Debt Portion)
12	L&T Triple Ace Bond Fund (Co-FM)
13	L&T Money Market Fund
14	L&T Arbitrage Opportunities Fund (Debt Portion)
15	L&T Low Duration Fund (Co-FM)
16	L&T Credit Risk Fund (Co-FM)
17	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 September 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	1970000
Market value of the invested amount (₹)	146159	516786	894852	1367614	2530818	6872351
Scheme Returns (%)	42.86	24.97	16.00	13.68	14.28	13.82
Total Value of S&P BSE-500 TRI Index (B*) (₹)	152603	565352	1013476	1589599	2916373	7221375
S&P BSE-500 TRI Index Returns (B*) (%)	54.08	31.65	21.11	17.90	16.92	14.33
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	7382375
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	14.56
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	1880000
Market value of the invested amount (₹)	145552	518767	894311	1403471	2643516	6397673
Scheme Returns (%)	41.82	25.25	15.98	14.41	15.09	14.25
Total Value of S&P BSE 200 TRI (B*) (₹)	151405	558501	1010828	1585658	2902727	6408446
S&P BSE 200 TRI Returns (B*) (%)	51.98	30.74	21.00	17.83	16.83	14.27
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	6361301
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	14.19
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	1850000
Market value of the invested amount (₹)	146699	520439	891496	1373858	2607730	6005758
Scheme Returns (%)	43.79	25.49	15.85	13.81	14.84	13.97
Total Value of NIFTY LargeMidcap 250 TRI (B*) (₹)	155339	586061	1042958	1658171	3202823	7080627
NIFTY LargeMidcap 250 (B*) (%)	58.92	34.39	22.30	19.09	18.66	15.80
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	6128025
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	14.19
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	1690000
Market value of the invested amount (₹)	164497	556525	917124	1444563	2808698	4444694
Scheme Returns (%)	75.41	30.47	17.01	15.22	16.22	12.76
Total Value of Nifty Infrastructure TRI (B*) (₹)	156511	566103	970530	1424727	2263910	3126987
Nifty Infrastructure TRI Returns (B*) (%)	61.01	31.76	19.33	14.83	12.20	8.28
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	5039007
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	14.33
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	1680000
Market value of the invested amount (₹)	147165	525054	932107	1419029	2573224	4763364
Scheme Returns (%)	44.60	26.14	17.67	14.72	14.59	13.78
Total Value of S&P BSE 100 TRI (B*) (₹)	150106	547803	995192	1554374	2802721	4974287
S&P BSE 100 TRI Returns (B*) (%)	49.71	29.29	20.36	17.27	16.18	14.33
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	4994630
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	14.38
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	1410000
Market value of the invested amount (₹)	154592	565430	965196	1530202	3273901	4376640
Scheme Returns (%)	57.60	31.67	19.10	16.83	19.07	18.00
Total Value of S&P BSE 200 TRI (B*) (₹)	151405	558501	1010828	1585658	2902727	3716322
S&P BSE 200 TRI Returns (B*) (%)	51.98	30.74	21.00	17.83	16.83	15.49
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	3612234
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	15.06
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	2060000
Market value of the invested amount (₹)	149953	551746	945837	1531457	3396098	11107816
Scheme Returns (%)	49.44	29.82	18.27	16.86	19.74	17.43
Total Value of Nifty Midcap 100 TRI (B*) (₹)	162664	622470	1045981	1641074	3193784	9725422
Nifty Midcap 100 TRI Returns (B*) (%)	72.08	39.04	22.42	18.80	18.61	16.14
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	2820319	8710238
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	16.30	15.06

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

*B: Scheme Benchmark, AB: Additional Benchmark

SIP Performance Of Equity Oriented Schemes - Growth Option

Data as on September 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	890000
Market value of the invested amount (₹)	174354	650481	1087325	1788685	NA	1977609
Scheme Returns (%)	93.65	42.50	24.03	21.22	NA	21.05
Total Value of S&P BSE SmallCap TRI (B*) (₹)	169516	686735	1135137	1767524	NA	1928082
S&P BSE SmallCap TRI Returns (B*) (%)	84.64	46.84	25.82	20.88	NA	20.38
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	NA	1708688
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	NA	17.21
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	860000
Market value of the invested amount (₹)	150516	535552	890915	1352341	NA	1397294
Scheme Returns (%)	50.42	27.60	15.82	13.37	NA	13.29
Total Value of S&P BSE 200 TRI (B*) (₹)	151405	558501	1010828	1585658	NA	1637050
S&P BSE 200 TRI Returns (B*) (%)	51.98	30.74	21.00	17.83	NA	17.62
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579755	NA	1628308
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.73	NA	17.47
L&T Focused Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	NA	NA	NA	NA	350000
Market value of the invested amount (₹)	143328	NA	NA	NA	NA	498362
Scheme Returns (%)	38.01	NA	NA	NA	NA	25.14
Total Value of Nifty 500 TRI (B*) (₹)	152515	NA	NA	NA	NA	545479
Nifty 500 TRI Returns (B*) (%)	53.93	NA	NA	NA	NA	32.08
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	NA	NA	NA	NA	526194
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	NA	NA	NA	NA	29.29
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	1280000
Market value of the invested amount (₹)	129858	437011	775438	1153202	2116884	2360621
Scheme Returns (%)	15.64	13.01	10.20	8.91	10.94	11.00
Total Value of 50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index (B*) (₹)	136853	480513	874049	1346133	2314848	2556852
50% - S&P BSE-200 TRI and 50% - CRISIL Short Term Bond Fund Index Returns (B*) (%)	27.15	19.70	15.04	13.24	12.61	12.39
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	149047	543420	1012785	1579281	2818940	3115068
S&P BSE SENSEX TRI Returns (AB*) (%)	47.95	28.68	21.08	17.72	16.29	15.82
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	1280000
Market value of the invested amount (₹)	140039	490295	852739	1313623	2505481	2800486
Scheme Returns (%)	32.44	21.15	14.04	12.56	14.09	13.98
Total Value of CRISIL Hybrid 35+65 - Aggressive Index (B*) (₹)	141034	505637	920132	1437136	2550868	2822077
CRISIL Hybrid 35+65 - Aggressive Index Returns (B*) (%)	34.12	23.38	17.14	15.08	14.43	14.11
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	148837	543346	1012711	1579281	2818940	3115390
S&P BSE SENSEX TRI Returns (AB*) (%)	47.50	28.68	21.08	17.72	16.29	15.82
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	880000
Market value of the invested amount (₹)	122508	385546	681359	1016395	NA	1077136
Scheme Returns (%)	3.91	4.51	5.03	5.37	NA	5.43
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	122665	381880	668643	990000	NA	1048353
Nifty 50 Arbitrage Index Returns (B*) (%)	4.15	3.87	4.28	4.63	NA	4.70
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	122441	389207	694497	1043948	NA	1107753
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	3.80	5.14	5.79	6.12	NA	6.18
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	1210000
Market value of the invested amount (₹)	133777	450127	779506	1159738	1903630	1926317
Scheme Returns (%)	22.01	15.08	10.41	9.07	8.93	8.92
Total Value of NIFTY Equity Savings Index (B^A) (₹)	131989	445200	804284	1226872	2061453	2088359
NIFTY Equity Savings Index Returns (B^A) (%)	19.08	14.31	11.67	10.64	10.43	10.43
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	121941	395662	707091	1071872	1735715	1756128
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	3.02	6.24	6.51	6.86	7.17	7.18

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 September 30, 2021)

L&T Flexicap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	37.368
Growth Option - Regular Plan	119.577
IDCW Option - Direct Plan	43.299
Growth Option - Direct Plan	127.034

L&T Large and Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	31.279
Growth Option - Regular Plan	69.809
IDCW Option - Direct Plan	35.809
Growth Option - Direct Plan	74.671

L&T India Value Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	38.085
Growth Option - Regular Plan	57.016
IDCW Option - Direct Plan	44.084
Growth Option - Direct Plan	61.365

L&T Infrastructure Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	23.320
Growth Option - Regular Plan	23.320
IDCW Option - Direct Plan	25.180
Growth Option - Direct Plan	25.180

L&T Business Cycles Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.708
Growth Option - Regular Plan	22.669
IDCW Option - Direct Plan	18.444
Growth Option - Direct Plan	23.945

L&T Nifty 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	19.777
Growth Option - Regular Plan	19.777
IDCW Option - Direct Plan	19.903
Growth Option - Direct Plan	19.903

Debt Funds (Data as on September 30, 2021)

L&T Overnight Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	1023.3000
Weekly IDCW Option - Regular Plan	1000.2875
Monthly IDCW Option - Regular Plan	1007.6325
Growth Option - Regular Plan	1552.6467
Daily IDCW Option - Direct Plan	1023.3000
Weekly IDCW Option - Direct Plan	1001.6858
Monthly IDCW Option - Direct Plan	1063.1095
Growth Option - Direct Plan	1631.1458

L&T Ultra Short Term Fund	
Option	NAV (₹)
Daily IDCW	10.3221
Weekly IDCW	11.1300
Monthly IDCW	12.7186
Semi Annual IDCW	26.3139
Growth	34.8022
Bonus	18.9834
Regular Growth	33.4898
Daily IDCW - Direct Plan	10.5092
Weekly IDCW - Direct Plan	11.3125
Monthly IDCW - Direct Plan	13.0325
Growth - Direct Plan	35.7092
Bonus - Direct Plan	19.5056

L&T Tax Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	26.425
Growth Option - Regular Plan	79.165
IDCW Option - Direct Plan	34.910
Growth Option - Direct Plan	83.750

L&T India Large Cap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	22.153
Growth Option - Regular Plan	41.081
IDCW Option - Direct Plan	24.388
Growth Option - Direct Plan	43.919

L&T Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	55.110
Growth Option - Regular Plan	210.270
IDCW Option - Direct Plan	59.950
Growth Option - Direct Plan	228.060

L&T Emerging Businesses Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	31.089
Growth Option - Regular Plan	42.814
IDCW Option - Direct Plan	33.759
Growth Option - Direct Plan	45.729

L&T Focused Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	16.253
Growth Option - Regular Plan	16.253
IDCW Option - Direct Plan	16.797
Growth Option - Direct Plan	16.797

L&T Nifty Next 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.264
Growth Option - Regular Plan	18.264
IDCW Option - Direct Plan	18.386
Growth Option - Direct Plan	18.386

L&T Liquid Fund	
Option	NAV (₹)
Daily IDCW	1011.7794
Weekly IDCW	1002.9231
Growth	2850.9636
Daily IDCW - Direct Plan	1014.3496
Weekly IDCW - Direct Plan	1001.1578
Growth - Direct Plan	2864.6413

L&T Money Market Fund	
Option	NAV (₹)
Daily IDCW Plan - Regular Plan	10.8589
Weekly IDCW - Regular Plan	13.0608
Monthly IDCW - Regular Plan	11.4999
Growth Plan - Regular Plan	21.0742
Daily IDCW Plan - Direct Plan	10.8589
Weekly IDCW Plan - Direct Plan	13.1357
Monthly IDCW - Direct Plan	12.0602
Growth Plan - Direct Plan	21.8236

L&T Banking and PSU Debt Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	11.0963
Weekly IDCW Option - Regular Plan	10.8207
Monthly IDCW Option - Regular Plan	11.2664
Growth Option - Regular Plan	19.8879
Daily IDCW Option - Direct Plan	11.1720
Weekly IDCW Option - Direct Plan	10.8309
Monthly IDCW Option - Direct Plan	11.7113
Growth Option - Direct Plan	20.6525

L&T Low Duration Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.4949
Annual IDCW Option - Regular Plan	10.7274
Growth Option - Regular Plan	22.5990
IDCW Option - Direct Plan	11.0979
Annual IDCW Option - Direct Plan	11.0131
Growth Option - Direct Plan	23.3974

L&T Flexi Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	11.0516
Annual IDCW Option - Regular Plan	11.1945
Growth Option - Regular Plan	23.8494
IDCW Option - Direct Plan	13.0786
Annual IDCW Option - Direct Plan	11.6212
Growth Option - Direct Plan	25.2635

L&T Gilt Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.6409
Growth - Regular Plan	54.8057
Quarterly IDCW - Direct Plan	12.8924
Growth - Direct Plan	60.0576

Hybrid Funds (Data as on September 30, 2021)

L&T Balanced Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.519
Growth Option - Regular Plan	31.104
IDCW Option - Direct Plan	20.736
Growth Option - Direct Plan	34.243

L&T Arbitrage Opportunities Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	10.183
Quarterly IDCW - Regular Plan	10.965
Growth - Regular Plan	15.274
Monthly IDCW - Direct Plan	10.473
Quarterly IDCW - Direct Plan	11.164
Growth - Direct Plan	15.946

L&T Conservative Hybrid Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.5323
Quarterly IDCW - Regular Plan	11.2691
Growth Plan - Regular Plan	42.8486
Monthly IDCW - Direct Plan	12.3630
Quarterly IDCW - Direct Plan	11.9099
Growth Plan - Direct Plan	45.4083

L&T Short Term Bond Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.3153
Quarterly IDCW - Regular Plan	10.9110
Annual IDCW - Regular Plan	12.6735
Growth - Regular Plan	21.3518
Bonus - Regular Plan	21.3518
Monthly IDCW - Direct Plan	11.9033
Quarterly IDCW - Direct Plan	11.6015
Annual IDCW - Direct Plan	13.0969
Growth - Direct Plan	22.2353

L&T Credit Risk Fund	
Option	NAV (₹)
IDCW - Regular Plan	10.3136
Annual IDCW - Regular Plan	11.5923
Growth - Regular Plan	23.2338
Bonus - Regular Plan	22.8590
IDCW - Direct Plan	10.9056
Annual IDCW - Direct Plan	12.1185
Growth - Direct Plan	24.4404

L&T Triple Ace Bond Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.6098
Semi Annual IDCW - Regular Plan	17.3386
Annual IDCW - Regular Plan	12.2920
Growth Plan - Regular Plan	59.0226
Bonus - Regular Plan	22.4200
Quarterly IDCW - Direct Plan	11.9364
Semi Annual IDCW - Direct Plan	20.3235
Annual IDCW - Direct Plan	12.3917
Growth Plan - Direct Plan	62.0763

L&T Hybrid Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	25.511
Annual IDCW - Regular Plan	16.313
Growth Option - Regular Plan	37.042
IDCW Option - Direct Plan	28.989
Annual IDCW - Direct Plan	17.517
Growth Option - Direct Plan	40.472

L&T Equity Savings Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	13.304
Quarterly IDCW - Regular Plan	14.091
Growth Plan - Regular Plan	22.687
Monthly IDCW - Direct Plan	14.663
Quarterly IDCW - Direct Plan	15.030
Growth Plan - Direct Plan	24.331

L&T Resurgent India Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	11.0396
Annual IDCW - Regular Plan	11.7500
Growth Option - Regular Plan	16.3091
IDCW Option - Direct Plan	11.6899
Annual IDCW - Direct Plan	12.4654
Growth Option - Direct Plan	17.2962

PERFORMANCE OF SCHEMES

As on September 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)[€]	48.44	14,844	14.84	15,162	12.52	18,046	16/May/2005	16.35	1,19,577
S&P BSE-500 TRI	63.10	16,310	19.73	17,190	16.80	21,743		15.43	1,04,928
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		15.77	1,10,237
L&T Flexicap Fund - Direct Plan (G)[€]	49.50	14,950	15.66	15,489	13.33	18,705	01/Jan/2013	14.78	33,398
S&P BSE-500 TRI	63.10	16,310	19.73	17,190	16.80	21,743		15.44	35,128
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
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)[§]	52.97	15,297	17.50	16,243	15.28	20,363	09/Aug/2004	19.43	2,10,270
Nifty Midcap 100 TRI	80.55	18,055	22.07	18,217	15.71	20,751		18.34	1,79,719
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		16.51	1,37,512
L&T Midcap Fund - Direct Plan (G)[§]	54.72	15,472	18.87	16,819	16.48	21,454	01/Jan/2013	21.05	53,198
Nifty Midcap 100 TRI	80.55	18,055	22.07	18,217	15.71	20,751		16.83	38,997
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
L&T Focused Equity Fund - Regular Plan (G)	40.33	14,033	NA	NA	NA	NA	05/Nov/2018	18.20	16,253
Nifty 500 TRI	62.87	16,287	NA	NA	NA	NA		21.26	17,503
S&P BSE SENSEX TRI [^]	56.96	15,696	NA	NA	NA	NA		21.21	17,483
L&T Focused Equity Fund - Direct Plan (G)	42.01	14,201	NA	NA	NA	NA	05/Nov/2018	19.55	16,797
Nifty 500 TRI	62.87	16,287	NA	NA	NA	NA		21.26	17,503
S&P BSE SENSEX TRI [^]	56.96	15,696	NA	NA	NA	NA		21.21	17,483
[€] 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)[†]	13.38	11,338	9.16	13,016	7.07	14,077	31/Jul/2003	8.33	42,849
CRISIL Hybrid 85+15 - Conservative Index	12.98	11,298	12.00	14,061	9.39	15,668		8.93	47,318
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		5.97	28,704
L&T Conservative Hybrid Fund - Direct Plan (G)[†]	14.04	11,404	9.81	13,251	7.77	14,539	01/Jan/2013	8.40	20,252
CRISIL Hybrid 85+15 - Conservative Index	12.98	11,298	12.00	14,061	9.39	15,668		9.84	22,738
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098
[†] Fund is co-managed by Mr. Jalpan Shah (Debt Portion).									
L&T Hybrid Equity Fund - Regular Plan (G)[§]	39.40	13,940	13.48	14,630	11.49	17,227	07/Feb/2011	13.08	37,042
CRISIL Hybrid 35+65 - Aggressive Index	39.66	13,966	16.97	16,025	14.17	19,407		12.40	34,748
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		13.35	37,988
L&T Hybrid Equity Fund - Direct Plan (G)[§]	40.83	14,083	14.66	15,090	12.66	18,154	01/Jan/2013	15.42	35,080
CRISIL Hybrid 35+65 - Aggressive Index	39.66	13,966	16.97	16,025	14.17	19,407		13.43	30,122
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
[§] 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)[‡]	25.93	12,593	9.86	13,269	8.06	14,735	18/Oct/2011	8.57	22,687
NIFTY Equity Savings Index	21.83	12,183	11.35	13,818	10.27	16,309		10.32	26,582
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.46	20,466
L&T Equity Savings Fund - Direct Plan (G)[‡]	27.01	12,701	10.86	13,636	8.97	15,368	01/Jan/2013	9.41	21,963
NIFTY Equity Savings Index	21.83	12,183	11.35	13,818	10.27	16,309		10.09	23,186
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098
[‡] 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)[§]	3.76	10,376	5.00	11,581	5.43	13,026	30/Jun/2014	6.01	15,274
Nifty 50 Arbitrage Index	3.93	10,393	4.47	11,406	4.52	12,476		5.41	14,658
CRISIL 1 Yr T-Bill Index [^]	3.89	10,389	6.30	12,017	6.11	13,455		6.72	16,034
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	4.45	10,445	5.60	11,780	6.05	13,414	30/Jun/2014	6.64	15,946
Nifty 50 Arbitrage Index	3.93	10,393	4.47	11,406	4.52	12,476		5.41	14,658
CRISIL 1 Yr T-Bill Index [^]	3.89	10,389	6.30	12,017	6.11	13,455		6.72	16,034
[§] 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)[€]	63.45	16,345	18.01	16,458	14.72	19,877	08/Jan/2010	15.99	57,016
S&P BSE-200 TRI	61.22	16,122	19.44	17,066	16.85	21,794		12.65	40,448
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		12.46	39,654
L&T India Value Fund - Direct Plan (G)[€]	65.03	16,503	19.17	16,947	15.78	20,814	01/Jan/2013	20.19	49,976
S&P BSE-200 TRI	61.22	16,122	19.44	17,066	16.85	21,794		15.40	35,034
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
L&T Emerging Businesses Fund - Regular Plan (G)[€]	93.38	19,338	20.74	17,628	18.51	23,391	12/May/2014	21.74	42,814
S&P BSE Small Cap TRI	90.41	19,041	25.98	20,032	18.07	22,953		20.41	39,475
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.79	27,727
L&T Emerging Businesses Fund - Direct Plan (G)[€]	95.44	19,544	22.09	18,229	19.69	24,579	12/May/2014	22.83	45,729
S&P BSE Small Cap TRI	90.41	19,041	25.98	20,032	18.07	22,953		20.41	39,475
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.79	27,727
[€] 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)	82.90	18,290	13.58	14,667	13.94	19,209	27/Sep/2007	6.23	23,320
Nifty Infrastructure TRI	65.65	16,565	21.21	17,836	14.35	19,556		2.09	13,366
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		12.38	51,363
L&T Infrastructure Fund - Direct Plan (G)	85.01	18,501	14.86	15,169	15.14	20,241	01/Jan/2013	16.39	37,751
Nifty Infrastructure TRI	65.65	16,565	21.21	17,836	14.35	19,556		9.43	22,010
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
L&T Business Cycles Fund - Regular Plan (G)[€]	60.26	16,026	16.95	16,017	11.17	16,984	20/Aug/2014	12.19	22,669
S&P BSE 200 TRI	61.22	16,122	19.44	17,066	16.85	21,794		14.33	25,945
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		13.44	24,534
L&T Business Cycles Fund - Direct Plan (G)[€]	61.92	16,192	18.05	16,474	12.08	17,695	20/Aug/2014	13.05	23,945
S&P BSE 200 TRI	61.22	16,122	19.44	17,066	16.85	21,794		14.33	25,945
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		13.44	24,534
L&T India Large Cap Fund - Regular Plan (G)[€]	52.12	15,212	17.16	16,102	13.37	18,733	23/Oct/2007	10.66	41,081
S&P BSE-100 TRI	58.92	15,892	18.51	16,669	16.54	21,509		10.23	38,918
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		10.18	38,642
L&T India Large Cap Fund - Direct Plan (G)[€]	53.52	15,352	18.19	16,533	14.32	19,533	01/Jan/2013	14.95	33,854
S&P BSE-100 TRI	58.92	15,892	18.51	16,669	16.54	21,509		14.79	33,443
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
[€] 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)[€]	45.12	14,512	14.85	15,166	12.97	18,407	22/May/2006	13.48	69,809
NIFTY LargeMidcap 250 TRI	67.62	16,762	21.18	17,822	17.56	22,460		NA	NA
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		13.35	68,655
L&T Large and Midcap Fund - Direct Plan (G)[€]	46.41	14,641	15.84	15,564	13.91	19,189	01/Jan/2013	15.27	34,674
NIFTY LargeMidcap 250 TRI	67.62	16,762	21.18	17,822	17.56	22,460		17.19	40,081
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
L&T Tax Advantage Fund - Regular Plan (G)	50.16	15,016	14.29	14,944	13.25	18,637	27/Feb/2006	14.18	79,165
S&P BSE-200 TRI	61.22	16,122	19.44	17,066	16.85	21,794		13.45	71,560
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		13.28	69,988
L&T Tax Advantage Fund - Direct Plan (G)	51.21	15,121	14.98	15,217	14.02	19,276	01/Jan/2013	15.54	35,406
S&P BSE-200 TRI	61.22	16,122	19.44	17,066	16.85	21,794		15.40	35,034
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
[€] 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)[§]	15.61	11,561	10.07	13,346	8.64	15,135	07/Feb/2011	11.24	31,104
Benchmark\$	31.26	13,126	14.88	15,179	12.77	18,240		11.40	31,588
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		13.35	37,988
L&T Balanced Advantage Fund - Direct Plan (G)[§]	17.18	11,718	11.47	13,862	9.96	16,077	01/Jan/2013	12.70	28,469
Benchmark\$	31.26	13,126	14.88	15,179	12.77	18,240		11.49	25,911
S&P BSE SENSEX TRI [^]	56.96	15,696	19.03	16,888	17.60	22,498		14.98	33,932
\$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

Name of the Fund	1 year		3 year		5 year		Inception Date	Since Inception							
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)						
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)															
L&T Short Term Bond Fund - Regular Plan (G)^Y	4.57	10,457	8.00	12,604	7.13	14,114	27/Dec/2011	8.08	21,352						
NIFTY Short Duration Debt Index	5.84	10,584	8.54	12,797	7.57	14,404		8.45	22,092						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.36	20,010						
L&T Short Term Bond Fund - Direct Plan (G)^Y	5.08	10,508	8.53	12,791	7.66	14,469	01/Jan/2013	8.36	20,196						
NIFTY Short Duration Debt Index	5.84	10,584	8.54	12,797	7.57	14,404		8.22	19,965						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098						
^Y Fund is co-managed by Mr. Jalpan Shah (Debt Portion).															
L&T Credit Risk Fund - Regular Plan (G)[€]	7.09	10,709	4.74	11,494	5.33	12,965	08/Oct/2009	7.29	23,234						
CRISIL Composite Credit Risk Index	10.29	11,029	10.03	13,331	8.40	14,968		9.43	29,436						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		6.65	21,628						
L&T Credit Risk Fund - Direct Plan (G)[€]	7.95	10,795	5.59	11,776	6.09	13,440	01/Jan/2013	7.61	18,997						
CRISIL Composite Credit Risk Index	10.29	11,029	10.03	13,331	8.40	14,968		9.55	22,209						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098						
L&T Resurgent India Bond Fund - Regular Plan (G)[€]	7.93	10,793	7.80	12,536	6.64	13,792	02/Feb/2015	7.62	16,309						
CRISIL Medium Term Debt Index	7.40	10,740	10.35	13,447	8.35	14,939		8.79	17,527						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.02	15,712						
L&T Resurgent India Bond Fund - Direct Plan (G)[€]	8.94	10,894	8.78	12,879	7.59	14,421	02/Feb/2015	8.57	17,296						
CRISIL Medium Term Debt Index	7.40	10,740	10.35	13,447	8.35	14,939		8.79	17,527						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.02	15,712						
[€] 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)[§]	6.27	10,627	10.77	13,604	7.48	14,347	31/Mar/1997	7.51	59,023						
CRISIL Corporate Bond Composite Index	7.28	10,728	10.07	13,347	8.10	14,765		NA	NA						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		NA	NA						
L&T Triple Ace Bond Fund - Direct Plan (G)[§]	6.64	10,664	11.14	13,738	7.93	14,646	01/Jan/2013	8.39	20,238						
CRISIL Corporate Bond Composite Index	7.28	10,728	10.07	13,347	8.10	14,765		8.99	21,240						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098						
L&T Flexi Bond Fund - Regular Plan (G)[§]	3.67	10,367	8.29	12,706	6.62	13,783	27/Sep/2010	8.21	23,849						
CRISIL Dynamic Debt Index	6.57	10,657	10.13	13,368	7.80	14,560		8.66	24,976						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		6.89	20,833						
L&T Flexi Bond Fund - Direct Plan (G)[§]	4.41	10,441	9.05	12,979	7.45	14,326	01/Jan/2013	8.81	20,935						
CRISIL Dynamic Debt Index	6.57	10,657	10.13	13,368	7.80	14,560		8.67	20,708						
CRISIL 10 Yr Gilt Index [^]	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098						
[§] Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).															
Name of the Fund	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. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)															
L&T Liquid Fund - Regular Plan (G)^{**}	2.81	10,005	2.90	10,012	2.95	10,024	3.17	10,317	5.01	11,580	5.78	13,244	03/Oct/2006	7.23	28,510
NIFTY Liquid Index	3.19	10,006	3.17	10,013	3.19	10,026	3.42	10,342	5.07	11,600	5.74	13,223		7.37	29,061
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,013	6.11	13,455		6.28	24,934
L&T Liquid Fund - Direct Plan (G)^{**}	2.87	10,006	2.96	10,012	3.01	10,025	3.22	10,322	5.06	11,598	5.83	13,280	31/Dec/2012	7.07	18,181
NIFTY Liquid Index	3.19	10,006	3.17	10,013	3.19	10,026	3.42	10,342	5.07	11,600	5.74	13,223		6.96	18,017
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,013	6.11	13,455		6.72	17,672
L&T Low Duration Fund - Regular Plan (G)[€]	-0.21	10,000	0.95	10,004	1.88	10,015	4.15	10,415	5.68	11,808	6.30	13,577	04/Dec/2010	7.82	22,599
NIFTY Low Duration Debt Index	0.36	10,001	1.29	10,005	2.35	10,019	4.40	10,440	6.74	12,169	6.77	13,877		7.98	22,971
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		6.80	20,395
L&T Low Duration Fund - Direct Plan (G)[€]	0.45	10,001	1.60	10,007	2.54	10,021	4.83	10,483	6.27	12,007	6.83	13,919	01/Jan/2013	7.96	19,551
NIFTY Low Duration Debt Index	0.36	10,001	1.29	10,005	2.35	10,019	4.40	10,440	6.74	12,169	6.77	13,877		7.66	19,078
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		6.72	17,664
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Shriram Ramanathan (Co-FM)															
L&T Ultra Short Term Fund - Regular Plan (G)^Y	1.34	10,003	2.05	10,008	2.57	10,021	3.43	10,343	5.94	11,894	6.30	13,577	27/Nov/1997	7.82	60,282
NIFTY Ultra Short Duration Debt Index	2.15	10,004	2.64	10,011	3.18	10,026	3.99	10,399	6.22	11,992	6.59	13,764		NA	NA
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		6.52	45,172
L&T Ultra Short Term Fund - Institutional Plan (G)^Y	1.33	10,003	2.05	10,008	2.57	10,021	3.43	10,343	5.94	11,894	6.30	13,577	10/Apr/2003	7.19	36,081
NIFTY Ultra Short Duration Debt Index	2.15	10,004	2.64	10,011	3.18	10,026	3.99	10,399	6.22	11,992	6.59	13,764		7.64	38,972
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		5.97	29,201
L&T Ultra Short Term Fund - Direct Plan (G)^Y	1.49	10,003	2.21	10,009	2.74	10,022	3.59	10,359	6.21	11,986	6.62	13,777	01/Jan/2013	7.75	19,221
NIFTY Ultra Short Duration Debt Index	2.15	10,004	2.64	10,011	3.18	10,026	3.99	10,399	6.22	11,992	6.59	13,764		7.61	19,004
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		6.72	17,664
L&T Money Market Fund - Regular Plan (G)^Y	0.57	10,001	1.59	10,007	2.45	10,020	2.99	10,299	5.91	11,885	6.48	13,693	10/Aug/2005	7.39	31,611
NIFTY Money Market Index	1.71	10,003	2.44	10,010	2.91	10,024	3.70	10,370	5.73	11,824	6.15	13,480		7.63	32,772
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		6.17	26,318
L&T Money Market Fund - Direct Plan (G)^Y	1.05	10,002	2.09	10,009	2.93	10,024	3.48	10,348	6.41	12,055	7.00	14,030	01/Jan/2013	7.89	19,435
NIFTY Money Market Index	1.71	10,003	2.44	10,010	2.91	10,024	3.70	10,370	5.73	11,824	6.15	13,480		7.27	18,486
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,017	6.11	13,455		6.72	17,664
L&T Overnight Fund - Regular Plan (G)[€]	3.12	10,006	3.11	10,013	3.03	10,025	3.01	10,301	3.92	11,225	4.53	12,481	27/Nov/2006	6.61	25,877
CRISIL Overnight Index	3.29	10,006	3.29	10,014	3.20	10,026	3.19	10,319	4.40	11,379	5.05	12,793		6.12	24,152
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,013	6.11	13,455		6.29	24,748
L&T Overnight Fund - Direct Plan (G)[€]	3.22	10,006	3.21	10,013	3.13	10,026	3.12	10,312	4.36	11,366	5.13	12,843	01/Jan/2013	6.53	17,399
CRISIL Overnight Index	3.29	10,006	3.29	10,014	3.20	10,026	3.19	10,319	4.40	11,379	5.05	12,793		6.22	16,950
CRISIL 1 Yr T-Bill Index [^]	-3.69	9,993	-0.84	9,997	2.45	10,020	3.89	10,389	6.30	12,013	6.11	13,455		6.72	17,664

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.

- Mr. Shriram Ramanathan manages or co-manages 14 Schemes and Mr. Jalpan Shah manages or co-manages 17 Schemes.
- Different plans shall have a different expense structure.
- Scheme count for the total schemes managed by the Fund Managers includes all the close ended debt schemes considered as 1 scheme.
- L&T Ultra Short Term Fund is not accepting subscription under Institutional Plan.

PERFORMANCE OF SCHEMES

As on September 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)	3.61	10,361	8.26	12,697	6.12	13,458	29/Mar/2000	8.23	54,806
CRISIL Dynamic Gilt Index	5.43	10,543	10.07	13,347	7.37	14,271		8.81	61,479
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	6.17	13,491		NA	NA
L&T Gilt Fund - Direct Plan (G)	4.85	10,485	9.58	13,167	7.51	14,364	01/Jan/2013	9.75	22,566
CRISIL Dynamic Gilt Index	5.43	10,543	10.07	13,347	7.37	14,271		8.24	19,997
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098
L&T Banking and PSU Debt Fund - Regular Plan (G)	4.94	10,494	8.14	12,653	7.31	14,232	12/Sep/2012	7.89	19,888
NIFTY Banking & PSU Debt Index	5.84	10,584	8.80	12,886	7.32	14,236		8.21	20,445
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	6.17	13,491		7.21	18,792
L&T Banking and PSU Debt Fund - Direct Plan (G)	5.35	10,535	8.56	12,804	7.76	14,535	01/Jan/2013	8.33	20,144
NIFTY Banking & PSU Debt Index	5.84	10,584	8.80	12,886	7.32	14,236		8.15	19,843
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	6.17	13,491		7.01	18,098
L&T FMP - XVII - Plan B - (1452D) - Regular Plan (G)	5.11	10,511	9.10	12,995	NA	NA	28/Jun/2018	8.55	13,066
CRISIL Composite Bond Fund Index	5.83	10,583	10.23	13,403	NA	NA		9.71	13,526
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	NA	NA		8.88	13,197
L&T FMP - XVII - Plan B - (1452D) - Direct Plan (G)	5.39	10,539	9.40	13,102	NA	NA	28/Jun/2018	8.85	13,184
CRISIL Composite Bond Fund Index	5.83	10,583	10.23	13,403	NA	NA		9.71	13,526
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	NA	NA		8.88	13,197
L&T FMP - XVIII - Scheme A - (1104D) - Regular Plan (G)	3.61	10,361	7.65	12,484	NA	NA	28/Sep/2018	7.65	12,484
CRISIL Composite Bond Fund Index	5.83	10,583	10.23	13,403	NA	NA		10.23	13,403
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	NA	NA		9.17	13,020
L&T FMP - XVIII - Scheme A - (1104D) - Direct Plan (G)	3.92	10,392	7.98	12,599	NA	NA	28/Sep/2018	7.98	12,599
CRISIL Composite Bond Fund Index	5.83	10,583	10.23	13,403	NA	NA		10.23	13,403
CRISIL 10 Yr Gilt Index^	3.88	10,388	9.17	13,020	NA	NA		9.17	13,020
L&T FMP - XVIII - Scheme B - (1229D) - Regular Plan (G)	4.56	10,456	NA	NA	NA	NA	30/Nov/2018	8.62	12,642
CRISIL Composite Bond Fund Index	5.83	10,583	NA	NA	NA	NA		9.67	12,991
CRISIL 10 Yr Gilt Index^	3.88	10,388	NA	NA	NA	NA		8.21	12,509
L&T FMP - XVIII - Scheme B - (1229D) - Direct Plan (G)	4.83	10,483	NA	NA	NA	NA	30/Nov/2018	8.89	12,732
CRISIL Composite Bond Fund Index	5.83	10,583	NA	NA	NA	NA		9.67	12,991
CRISIL 10 Yr Gilt Index^	3.88	10,388	NA	NA	NA	NA		8.21	12,509
L&T FMP - XVIII - Scheme C - (1178D) - Regular Plan (G)	6.00	10,600	NA	NA	NA	NA	18/Feb/2019	8.74	12,451
CRISIL Composite Bond Fund Index	5.83	10,583	NA	NA	NA	NA		9.78	12,765
CRISIL 10 Yr Gilt Index^	3.88	10,388	NA	NA	NA	NA		8.21	12,292
L&T FMP - XVIII - Scheme C - (1178D) - Direct Plan (G)	6.24	10,624	NA	NA	NA	NA	18/Feb/2019	8.99	12,526
CRISIL Composite Bond Fund Index	5.83	10,583	NA	NA	NA	NA		9.78	12,765
CRISIL 10 Yr Gilt Index^	3.88	10,388	NA	NA	NA	NA		8.21	12,292
L&T FMP - XVIII - Scheme D - (1155D) - Regular Plan (G)	4.69	10,469	NA	NA	NA	NA	12/Feb/2019	8.49	12,392
CRISIL Composite Bond Fund Index	5.83	10,583	NA	NA	NA	NA		9.72	12,766
CRISIL 10 Yr Gilt Index^	3.88	10,388	NA	NA	NA	NA		8.08	12,271
L&T FMP - XVIII - Scheme D - (1155D) - Direct Plan (G)	4.85	10,485	NA	NA	NA	NA	12/Feb/2019	8.65	12,441
CRISIL Composite Bond Fund Index	5.83	10,583	NA	NA	NA	NA		9.72	12,766
CRISIL 10 Yr Gilt Index^	3.88	10,388	NA	NA	NA	NA		8.08	12,271
Name of the Fund Manager : Mr. Praveen Ayathan									
L&T Nifty 50 Index Fund - Regular Plan (G)	57.07	15,707	NA	NA	NA	NA	15/Apr/2020	59.52	19,777
Nifty 50 TRI	58.54	15,854	NA	NA	NA	NA		61.19	20,080
L&T Nifty 50 Index Fund - Direct Plan (G)	57.75	15,775	NA	NA	NA	NA	15/Apr/2020	60.21	19,903
Nifty 50 TRI	58.54	15,854	NA	NA	NA	NA		61.19	20,080
L&T Nifty Next 50 Index Fund - Regular Plan (G)	56.17	15,617	NA	NA	NA	NA	15/Apr/2020	51.06	18,264
Nifty Next 50 TRI	57.75	15,775	NA	NA	NA	NA		52.76	18,566
Nifty 50 TRI^	58.54	15,854	NA	NA	NA	NA		61.19	20,080
L&T Nifty Next 50 Index Fund - Direct Plan (G)	56.88	15,688	NA	NA	NA	NA	15/Apr/2020	51.74	18,385
Nifty Next 50 TRI	57.75	15,775	NA	NA	NA	NA		52.76	18,566
Nifty 50 TRI^	58.54	15,854	NA	NA	NA	NA		61.19	20,080

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 14 Schemes, Mr. Jalpan Shah manages or co-manages 17 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.

MINIMUM INVESTMENT AMOUNT DETAILS

Data as on September 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 September 30, 2021

Fund Name	Regular	Direct
L&T Flexicap Fund	2.06%	1.31%
L&T Tax Advantage Fund	1.97%	1.21%
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	1.85%	0.87%
L&T Midcap Fund	1.87%	0.70%
L&T Infrastructure Fund	2.20%	0.97%
L&T Emerging Businesses Fund	1.88%	0.75%
L&T Business Cycles Fund	2.55%	1.44%
L&T Focused Equity Fund	2.31%	1.05%
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	2.11%	0.70%
L&T Hybrid Equity Fund	1.89%	0.88%
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	2.25%	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.ltfsmf.com

IDCW HISTORY FOR EQUITY SCHEMES

Data as on September 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		
22-Mar-2019	21.903	1.0000
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
Direct Plan IDCW		
20-Mar-2020	21.649	0.9000
24-Dec-2020	28.929	0.9000
26-Mar-2021	30.147	0.9000

L&T Large and Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Jul-2021	29.434	0.1700
23-Aug-2021	29.994	0.1600
23-Sep-2021	32.188	0.1600
Direct Plan IDCW		
23-Jul-2021	33.639	0.1900
23-Aug-2021	34.312	0.1900
23-Sep-2021	36.843	0.1900

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		
12-Oct-2017	23.181	2.0000
26-Oct-2018	20.289	1.5000
23-Oct-2019	17.110	1.2000
Direct Plan IDCW		
12-Oct-2017	23.781	2.0000
26-Oct-2018	21.044	1.6000
23-Oct-2019	17.912	1.0000

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-Jul-2021	18.165	0.1000
23-Aug-2021	18.278	0.0900
23-Sep-2021	18.662	0.0900
Direct Plan IDCW		
23-Jul-2021	20.277	0.1100
23-Aug-2021	20.430	0.1000
23-Sep-2021	20.885	0.1000

L&T Hybrid Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Jun-2021	24.154	0.1300
23-Jul-2021	24.650	0.1300
23-Aug-2021	25.029	0.1300
23-Sep-2021	25.925	0.1300
Direct Plan IDCW		
23-Jun-2021	27.376	0.1500
23-Jul-2021	27.959	0.1500
23-Aug-2021	28.411	0.1500
23-Sep-2021	29.450	0.1500

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		
26-Feb-2021	10.180	0.0300
26-Mar-2021	10.186	0.0300
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
Direct Plan - Monthly IDCW		
26-Feb-2021	10.459	0.0300
26-Mar-2021	10.472	0.0300
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

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		
26-Jul-2021	13.114	0.0600
25-Aug-2021	13.162	0.0600
27-Sep-2021	13.388	0.0600
Direct Plan - Monthly IDCW		
26-Jul-2021	14.443	0.0700
25-Aug-2021	14.502	0.0700
27-Sep-2021	14.759	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 September 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			
27-Sep-21	1,009.68	2.3000	2.3000
25-Aug-21	1,009.14	2.2000	2.2000
26-Jul-21	1,008.88	2.2000	2.2000
Direct Plan - Monthly IDCW			
27-Sep-21	1,065.23	2.4000	2.4000
25-Aug-21	1,064.54	2.3000	2.3000
26-Jul-21	1,064.17	2.3000	2.3000

L&T Money Market Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular - Monthly IDCW			
27-Sep-21	11.5299	0.0300	0.0300
25-Aug-21	11.5308	0.0300	0.0300
26-Jul-21	11.5261	0.0300	0.0300
Direct Plan - Monthly IDCW			
27-Sep-21	12.0897	0.0300	0.0300
25-Aug-21	12.0839	0.0300	0.0300
26-Jul-21	12.0728	0.0300	0.0300

L&T Short Term Bond Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Sep-21	11.3759	0.0500	0.0500
25-Aug-21	11.3939	0.0500	0.0500
26-Jul-21	11.3869	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Sep-21	11.9639	0.0500	0.0500
25-Aug-21	11.9751	0.0500	0.0500
26-Jul-21	11.9605	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			
27-Sep-21	12.7581	0.0400	0.0400
25-Aug-21	12.7652	0.0400	0.0400
26-Jul-21	12.7665	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Sep-21	13.0718	0.0400	0.0400
25-Aug-21	13.0762	0.0400	0.0400
26-Jul-21	13.0749	0.0400	0.0400
Semi Annual IDCW			
24-Sep-21	26.2971	0.0000	0.0000
19-Mar-21	25.8148	0.0000	0.0000
24-Sep-20	25.4101	0.0000	0.0000
Direct Plan - Semi Annual IDCW			
16-Mar-16	10.4889	0.1338	0.1445

L&T Banking and PSU Debt Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Sep-21	11.3247	0.0500	0.0500
25-Aug-21	11.3562	0.0500	0.0500
26-Jul-21	11.3412	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Sep-21	11.7696	0.0500	0.0500
25-Aug-21	11.7963	0.0500	0.0500
26-Jul-21	11.7751	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			
27-Sep-21	10.5335	0.0400	0.0400
25-Aug-21	10.5498	0.0400	0.0400
26-Jul-21	10.5483	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Sep-21	11.1359	0.0400	0.0400
25-Aug-21	11.1454	0.0400	0.0400
26-Jul-21	11.1355	0.0400	0.0400
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Annual IDCW			
19-Mar-21	11.1871	0.7000	0.7000
20-Mar-20	11.2609	0.4669	0.5042
22-Mar-19	11.4578	0.4669	0.5042
Regular Plan - Annual IDCW			
19-Mar-21	11.4276	0.7000	0.7000
20-Mar-20	11.4234	0.4669	0.5042
22-Mar-19	11.5584	0.4669	0.5042

L&T Credit Risk Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Sep-21	10.2165	0.0500	0.0500
25-Aug-21	10.2190	0.0500	0.0500
26-Jul-21	10.2177	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Sep-21	10.7993	0.0500	0.0500
25-Aug-21	10.7914	0.0500	0.0500
26-Jul-21	10.7802	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 September 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			
27-Sep-21	11.1050	0.0600	0.0600
25-Aug-21	11.1110	0.0600	0.0600
26-Jul-21	11.1195	0.0600	0.0600
Direct Plan - Monthly IDCW			
27-Sep-21	13.1400	0.0700	0.0700
25-Aug-21	13.1376	0.0700	0.0700
26-Jul-21	13.1390	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			
27-Sep-21	11.6323	0.0500	0.0500
25-Aug-21	11.4221	0.0500	0.0500
26-Jul-21	11.4251	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Sep-21	12.4760	0.0600	0.0600
25-Aug-21	12.2501	0.0600	0.0600
26-Jul-21	12.2536	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 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			
27-Sep-21	11.0859	0.0600	0.0600
25-Aug-21	11.0926	0.0600	0.0600
26-Jul-21	11.0742	0.0600	0.0600
Direct Plan - Monthly IDCW			
27-Sep-21	11.7346	0.0600	0.0600
25-Aug-21	11.7287	0.0600	0.0600
26-Jul-21	11.6972	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** : 4th Floor, Commerce House, Habibullah Estate, 11, MG Marg, Hazrat Ganj, 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)** : Unit No.501 & 502, 5 Floor, Sunrise Business Park, Plot No. B-68, Road No. 16, Nehru Nagar, Wagle Industrial Estate, Thane (W)-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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