

FUND FACTS

31st August 2022



L&T Financial Services
Mutual Fund

Product labelling overleaf.

Uncover hidden opportunities for growth.

Invest in L&T India Value Fund

The fund invests predominantly in undervalued stocks to seek out potential winners over the long term.



Diversified equity fund with no sector/market cap bias



Focus on value stocks with sound fundamentals that have the potential to deliver reasonable returns over long term



Aims to invest in stocks with adequate margin of safety to reduce risk in a volatile market environment

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L&T Financial Services
Mutual Fund

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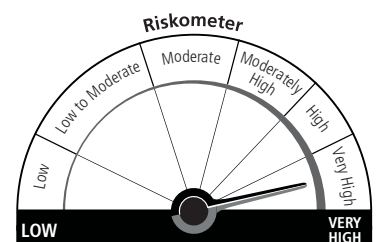
L&T India Value Fund

(An open ended equity scheme following a value investment strategy.)

This product is suitable for investors who are seeking*

- Long-term capital appreciation
- Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities

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



Investors understand that their principal will be at very high risk

Riskometer is as on August 31, 2022.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. CL09861

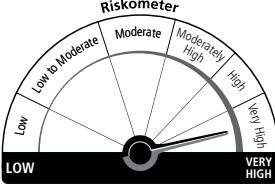
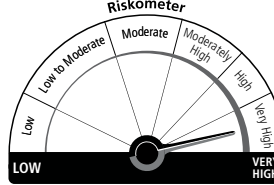
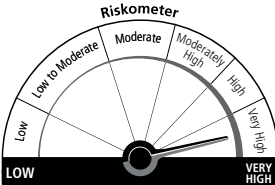
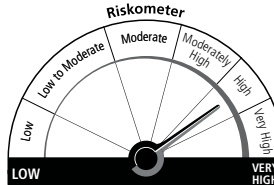
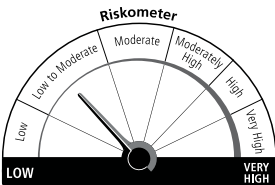
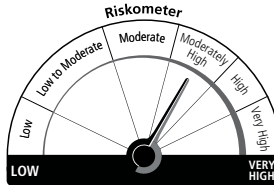
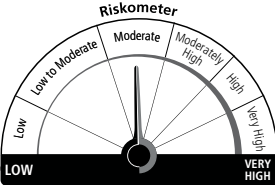
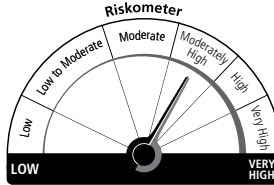
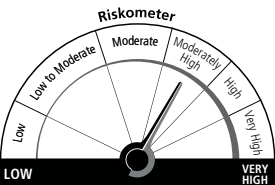
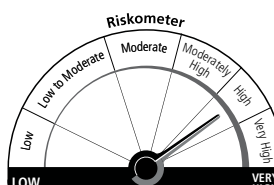


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Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer of the Scheme	Riskometer of the benchmark
<p>L&T Overnight Fund - An open-ended debt scheme investing in overnight securities. A relatively low interest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

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

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

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#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.

Potential Risk Class (PRC) Matrix for Debt schemes

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

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



KAILASH KULKARNI

CEO, L&T Mutual Fund

CEO Speak August 2022

Indian equity markets in August 2022 carried on with momentum witnessed in July 2022. While there was some volatility in the second half of August 2022, the domestic equity markets ended the month with healthy gains. Having said that, one must be prepared for some volatility in the coming months given the geo political developments, crude prices, inflation etc.

Indian mutual fund industry – status update July 2022.

Assets Under Management (AUM) of Indian Mutual Fund Industry as on July 31, 2022 stood at ₹37,74,803 crore. The MF Industry's AUM has grown from ₹19.97 trillion as on July 31, 2017 to ₹37.75 trillion as on July 31, 2022, around 2 fold increase in a span of 5 years. The total number of accounts (or folios as per mutual fund parlance) as on July 31, 2022 stood at 13.56 crore (135.6 million), while the number of folios under Equity, Hybrid and Solution Oriented Schemes, wherein the maximum investment is from retail segment stood at about 10.80 crore (108 million). (Source: www.amfi.com)

What does this mean to the retail investor?

Mutual Fund as an efficient financial asset class - Physical asset classes like real estate and gold are becoming less attractive and retail investors are now looking towards more productive and efficient financial assets. In this quest for efficient financial assets, we believe that Mutual Funds will play a key role in making a paradigm shift in the investment behaviour of a large set of retail investors, who so far, may have stayed away from mutual funds or the equity markets.

Standardisation and transparency: The Indian mutual fund industry has taken many initiatives to make the entire process of products and services standardised (as per nomenclatures suggested by the regulatory body) and transparent. This has made it simple for investors to understand and invest. Digital initiatives have further enhanced the user experience and ease of investing.

Growing Investor awareness – Supported by government and industry body initiatives, players (Fund houses and distributing channels) at large have invested time, energy and effort in enhancing investor awareness about how mutual funds work. This has resulted in a lot of new and first-time investors getting to experience the equity markets through the SIP route of mutual funds. This shows in the steadily increasing number of folios on the industry month on month.

Track record: The markets and the industry now have multiple historical data points to prove that it is not important to 'time the market' but it does make sense to spend "time in the market" for potential wealth creation. Hence when the markets have been volatile or dropped, we have seen investors being patient and not going in for hasty redemptions.

As we continue to foray into the next months, SIPs remain one of the most popular and recommended ways of investing. Especially when it comes to equity mutual funds, staying invested for long periods is what can separate you from the crowd. We do believe that your financial goals should be your guiding star for any investment decision that you make. Add to that your risk appetite and investment horizon. Mutual funds today will fit in as a wise choice of investing.

Source: Internal, ACE Equity, BSE, MFI Explorer

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

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



SHARPE RATIO

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



BETA

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



MODIFIED DURATION

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



MACAULAY DURATION

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



STANDARD DEVIATION

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



RISK FREE RETURN

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



TRACKING ERROR

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



TOTAL EXPENSE RATIO

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



AVERAGE MATURITY

Weighted average maturity of the securities in scheme.



PORTFOLIO YIELD (YIELD TO MATURITY)

Weighted average yield of the securities in scheme portfolio.

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



IDCW

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

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



FUND MANAGER

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



APPLICATION AMOUNT FOR FRESH SUBSCRIPTION

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



MINIMUM ADDITIONAL AMOUNT

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



YIELD TO MATURITY

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



SIP

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



NAV

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



BENCHMARK

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



EXIT LOAD

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



MODIFIED DURATION

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



STANDARD DEVIATION

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



SHARPE RATIO

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



BETA RATIO (PORTFOLIO BETA)

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

AVERAGE PORTFOLIO PE (AVERAGE P/E)

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

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

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

AVERAGE PORTFOLIO IDCW YIELD (AVERAGE IDCW YIELD)

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



NET EQUITY

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



R SQUARED

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



AUM

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



HOLDINGS

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



NATURE OF SCHEME

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



RATING PROFILE

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



IDCW

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

EQUITY MARKET REVIEW

Nifty gained 3.5% in August after an 8.7% jump in July despite correction in global markets as FII's turned strong buyers during the month supported by decline in crude prices. BSE Midcap and BSE Smallcap indices continued to outperform the Nifty and gained 5.6%/5.9% respectively.

Global equities weakened across regions (-3.9% MoM/ -18.8% YTD) on concerns of further rate hikes by the US Fed and energy crisis in Europe. Indian equities rose sharply +3.9% (in USD terms) significantly outperforming broader regional markets in Aug (MSCI APXJ/EM: -0.5%/flat) which were weighed down by global correction and softer outlook for China.

Global Markets

Worldwide, most major indices saw sharp correction in Aug with the US S&P500 down 4.2%, Euro Stoxx (-5.3%), FTSE UK (-1.9%) and Hang Seng (-1%). Only Nikkei JP (+1.0%) bucked the trend.

Sector Performance

All sectoral indices except IT delivered positive returns in August. Power was the biggest gainer up 15% while Capital Goods gained 8%. Despite strong rally in previous months, Consumer Durables (8%) and Autos (6%) continued to register strong gains boosted by expectations of good demand during the upcoming festive season. Banking gained (5%) with FIIs turning buyers. Oil & Gas (7%) was also one of the strong gainers. Healthcare (0.5%) and IT (-2%) underperformed the market as earnings in these sectors continued to miss market expectations.

Institutional Activity

FIIs were buyers of Indian equities in August after reversing the previous trend of selling in July (+\$6.3 bn, following +\$0.8 bn in July). However, India has seen YTD FII outflows of \$21.5 bn.

DII's turned modest sellers in August (-\$0.9 bn), reversing the buying trend observed since March 2021. Mutual funds and Insurance funds were both net sellers in August with \$0.2 bn outflows and \$0.7 bn outflows respectively.

Macro-Economic Developments

India's GDP rose 13.5%yoy in the June 2022 quarter (Q1FY23) driven by low base due to Covid 2nd wave in the Jun-21 qtr. This growth was however slightly below market expectations.

RBI raised repo rate by another 50 bps in Aug'22 taking the Repo Rate to 5.40% as it continued to work towards trying to contain inflationary expectations.

July CPI softened to 6.7% yoy from 7.0% in June. However, year-on-year core-core inflation (standard core adjusted for petrol and diesel) inched up to 6.3% in July from 6.1% in June on the back of unfavorable base effects.

June's Index of Industrial Production (IIP) was strong at 12.3% yoy but softened versus May growth of +19.6% YoY. Both months were aided by the low base of Covid 2nd wave.

Source: Bloomberg, MSCI

Manufacturing PMI hit an 8-month high of 56.4 in July. While Services PMI has come down to 55.5 in July from 59.2 in June but it continues to remain in expansion zone.

India's FX reserves came in at \$564 bn. FX reserves have declined by US\$7.5bn in the last 4 weeks. INR depreciated sharply over the month (down 0.2% MoM) and ended the month at 79.46/\$ in August.

Benchmark 10-year treasury yields averaged at 7.25% in August (14bps lower vs. July average). On month end values, the 10Y yield was up and ended the month at 7.19% (down 13 bps MoM). Oil prices declined sharply (-9.3%) over the month of Aug, following the decline of July.

GST collections continue to show strong growth with Jul'22 collections at Rs.1.49 trn (13.4% 3Yr CAGR).

OUTLOOK

Global geopolitical and macro-economic situation remains highly volatile with a higher US interest rates and increasing likelihood of a US recession adding to the mix. While crude price has continued to correct, overall energy basket remains elevated with higher gas and coal prices driven by geo-political factors.

We expect rural demand to improve supported by higher agri commodity prices along with forecast of normal monsoon although production is likely to take a hit due to weak rains in the northern plains. Also, higher govt. spending on infrastructure supported by buoyant tax collection should support economic growth in the near term. Over the medium term, partial shift of global supply chains away from China to India in certain sectors and measures like PLI (Production Linked Incentive Scheme) are likely to aid domestic manufacturing growth. While we remain constructive on Indian equities going forward sharp recovery in the market over the last couple of months implies valuations are now above long term despite high level of macro-economic uncertainty.

DEBT MARKET REVIEW



The Federal Open Market Committee (FOMC) minutes published in August 2022 reiterated that inflation remained a key concern and continued tightening was required to curb price pressures. Members believed that moving to a restrictive policy was required to meet the Committee's dual mandate of employment and price stability. The minutes acknowledged that aggressive policy tightening would result in an economic slowdown, future rate actions would remain data dependent and a slower pace of rate hikes would be warranted as the impact of frontloading would be assessed on the economy. In his speech at the Jackson Hole symposium, the Fed Chair remained hawkish and reiterated the Fed's commitment to anchor inflation even at the expense of growth. Other major economies are also grappling with higher inflation and aggressive tightening would remain a common theme. US CPI inflation for July 2022 fell marginally to 8.5% (from 9.1% in June 2022), while CPI inflation in UK moved to double digits. US Treasury yields remained volatile throughout the month, with 10-year US Treasury moving from 2.55%-2.60% to 3.20% during the month. The yield curve continues to remain inverted with 2-yr vs 10-yr currently at 15-20 bps. Crude prices during the month traded in the range of USD 90/bbl to USD 105/bbl.

MACROECONOMIC DEVELOPMENTS

On the domestic front, CPI inflation eased to 6.71% in July 2022 (from 7.01% in June) due to a dip in vegetable inflation. Core CPI also fell marginally to 5.8%. WPI inflation also eased from 15.18% in June 2022 to 13.93% in July. The impact of softening commodity prices should reflect in WPI readings in the upcoming months and eventually feed into CPI prints. IIP data for June 2022 came in at 12.3% due to pick up in capital goods and consumer durables. PMI numbers are encouraging and GST revenues remain buoyant with August collections at INR 1.44 Lakh Crs. Credit off-take remains upbeat with non-food Bank credit growing at 15.1% in July 2022. However, GDP numbers for Q1 FY2023 came in lower than estimates, with GDP growth at 13.5% and GVA at 12.7%. Trade deficit widened further in July 2022 to USD 30/bbl. With economic slowdown witnessed in other economies, exports have slowed down.

Although USD continues to strengthen against other currencies, Rupee remains one of the better performing currencies among EMs. The large surplus that RBI built over time has helped the Central Bank to contain volatility and absorb shocks. Outflows by FPIs from equity markets, along with widening trade deficit have resulted in a sharp fall in FX reserves by USD 70-75 bn since Sep 2021. However, structurally, India, with its strong macro-economic fundamentals, remains one of the more promising destinations for global investors. RBI has shown a commitment to keep volatility low and will continue to tread along that path keeping the impact of outflows to a minimum. The recent news on JP Morgan consulting investors on adding India to their Bond Index has given hope to markets

Source: MOSPI, Internal, Bloomberg

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

which were grappling with supply demand mismatch. Given that markets are expecting inflows of around USD 30 bn over the next 1-2 years if IGBs get added to the global index, timely inclusion remains a key monitorable.

MARKET PERFORMANCE

On a month-on-month basis (as on Aug 31, 2022) With CD issuances having picked up substantially, 3-month and 1-year CD rates moved up by 15-20 bps. G-Sec continued to witness spread compression with the 10-year G-Sec moving lower by around 15 bps during the month while the 2-3 year point moved up by 3-5 bps. With the lack of corporate bond supply in the longer end along with end investor demand for such papers, 5-10 year corporate bonds rallied by 10-20 bps during the month. On the other hand, OIS levels moved up by 10-15 bps during the month.

OUTLOOK

10-year G-Sec yields have seen a sharp move down from the highs of 7.60% based on softening of Crude prices, global recessionary narrative picking up and discussions around possible inclusion of IGBs in the global bond index. However, the MPC seems focused on bringing back inflation to the mandated 4% and we will continue to see further hikes. While expectations of terminal rates of around 6.5% have tempered down, we believe terminal repo rate will likely be in the range of 6.00%-6.25% and 10-year G-Sec yields might push back again to the 7.40%-7.50% band. A sooner than expected confirmation of inclusion of IGBs in the Bond Index and/or easing of inflation remain risks to this G-Sec view.

While in the near term, our markets are likely to take cues from US treasury yield movements and oil prices, we do believe certain segments of our market, such as the 3-4 year part of the yield curve, have priced in risks adequately and offer relatively good value. **L&T Banking and PSU Debt Fund is predominantly positioned in this segment. The extra carry offered by the longer end of G-Sec curve (5 year + segment) is quite unattractive. Hence, while tactical allocations to that segment may make sense from time to time, we remain underweight the longer end till better value emerges.**

Markets are now a lot more volatile, with frequent sharp moves in both directions. While this on the one hand warrants caution, on the other, this also means more opportunities for dynamically managed funds (both from duration and credit perspective) to be able to tactically, as well as strategically deliver alpha. Hence, **for investors desiring alpha through duration calls, funds like the L&T Flexi Bond Fund, L&T Gilt Fund are attractive opportunities to be considered.**

Additionally, given that credit spreads have narrowed, funds which have higher allocation to G-Sec with the ability to switch to corporate bonds once spreads widen, provide another avenue. L&T Short Term Bond Fund and L&T Resurgent India Bond Fund are positioned to take advantage of such asset allocation strategies, along with active duration calls.



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

0.3391 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

2,884.77 (₹ In Crs)

Monthly Average AUM

2,841.17 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.58%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.53

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate
#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

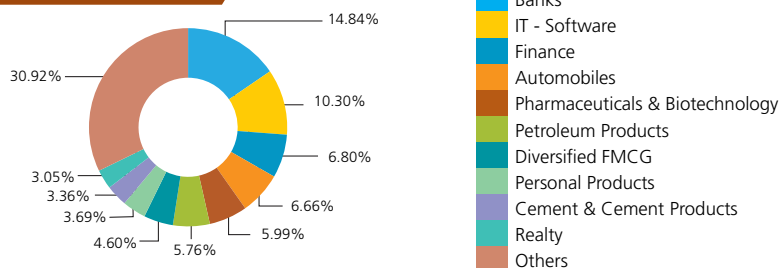
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges Banks			
ICICI Bank Limited	4.85%	Construction	
HDFC Bank Limited	3.85%	Ashoka Buildcon Limited	1.59%
State Bank of India	1.80%	Larsen & Toubro Limited	1.01%
Kotak Mahindra Bank Limited	1.51%	Techno Electric & Engineering Company Limited	0.03%
Axis Bank Limited	1.01%	Auto Components	
Canara Bank	0.90%	Tube Investment of India Limited	1.27%
Indian Bank	0.88%	Schaeffler India Limited	0.84%
Punjab National Bank	0.04%	Mahindra CIE Automotive Limited	0.37%
IT - Software		Beverages	
Infosys Limited	4.55%	Varun Beverages Limited	2.46%
Tata Consultancy Services Limited	3.21%	Electrical Equipment	
Mphasis Limited	1.51%	Siemens Limited	1.29%
HCL Technologies Limited	1.03%	Apar Industries Limited	1.11%
Finance		Industrial Products	
Housing Development Finance Corporation Limited	2.06%	Maharashtra Seamless Limited	1.65%
Bajaj Holdings & Investment Limited	2.00%	Finolex Cables Limited	0.69%
IIFL Finance Limited	0.99%	Gas	
Muthoot Finance Limited	0.94%	Gujarat Gas Limited	0.85%
Cholamandalam Investment and Finance Company Limited	0.81%	Aegis Logistics Limited	0.62%
Automobiles		Indraprastha Gas Limited	0.60%
Tata Motors Limited	2.60%	Paper Forest & Jute Products	
Mahindra & Mahindra Limited	1.93%	West Coast Paper Mills Limited	1.79%
Maruti Suzuki India Limited	1.52%	Retailing	
Eicher Motors Limited	0.61%	Avenue Supermarts Limited	1.76%
Pharmaceuticals & Biotechnology		Consumer Durables	
Dishman Carbogen Amcis Limited	1.61%	Havells India Limited	1.12%
Sun Pharmaceutical Industries Limited	1.50%	Ferrous Metals	
Sanofi India Limited	0.87%	JSW Steel Limited	0.59%
Pfizer Limited	0.86%	Tata Steel Limited	0.49%
Dr. Reddy's Laboratories Limited	0.79%	Insurance	
Divi's Laboratories Limited	0.36%	SBI Life Insurance Company Limited	0.60%
Petroleum Products		Life Insurance Corporation of India	0.35%
Reliance Industries Limited	4.99%	Transport Services	
Hindustan Petroleum Corporation Limited	0.77%	Container Corporation of India Limited	0.94%
Diversified FMCG		Fertilizers & Agrochemicals	
ITC Limited	2.56%	Sharda Cropchem Limited	0.73%
Hindustan Unilever Limited	2.04%	Non - Ferrous Metals	
Personal Products		Hindalco Industries Limited	0.60%
Godrej Consumer Products Limited	1.90%	Aerospace & Defense	
Emami Limited	1.79%	Bharat Electronics Limited	0.58%
Cement & Cement Products		Healthcare Services	
The Ramco Cements Limited	1.62%	Apollo Hospitals Enterprise Limited	0.47%
UltraTech Cement Limited	1.06%	Entertainment	
Birla Corporation Limited	0.68%	Zee Entertainment Enterprises Limited	0.43%
Realty		Oil	
Mahindra Lifespace Developers Limited	3.05%	Oil India Limited	0.31%
Telecom - Services		Textiles & Apparels	
Bharti Airtel Limited	1.94%	Vardhman Textiles Limited	0.31%
Tata Communications Limited	0.82%	Total	95.97%
Power		OTHERS	
NTPC Limited	1.51%	(a) Tri Party Repo Dealing System (TREPS)	4.16%
Power Grid Corporation of India Limited	1.20%	(b) Net Receivables/(Payables)	-0.13%
		Net Assets	100.00%
		Total number of holdings	70

▶ 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.

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



Well-diversified portfolio; Bottom-up investment approach



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



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

Date of Inception

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

Portfolio Turnover

1.1047 times

Fund Manager

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

Benchmark

S&P BSE 500 TRI

Month end AUM

3,254.17 (₹ In Crs)

Monthly Average AUM

3,220.91 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.80%
R-Squared	0.96
Beta	0.99
Sharpe Ratio#	0.50

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate
#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

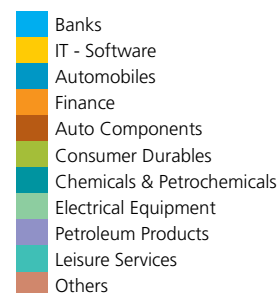
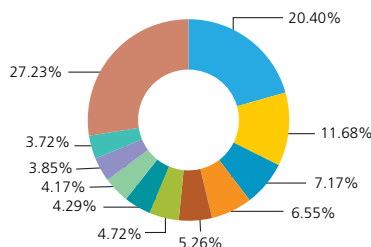
Options

Growth and IDCW.
The IDCW Option offers Payout.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
▶ ICICI Bank Limited	9.74%	Diversified FMCG	
▶ HDFC Bank Limited	5.71%	▶ Hindustan Unilever Limited	3.43%
▶ State Bank of India	4.91%	Pharmaceuticals & Biotechnology	
Axis Bank Limited	0.04%	Cipla Limited	1.74%
Kotak Mahindra Bank Limited	^	Sun Pharmaceutical Industries Limited	1.13%
IT - Software			
▶ Infosys Limited	5.95%	Construction	
▶ Persistent Systems Limited	2.99%	Larsen & Toubro Limited	2.79%
Tata Elxsi Limited	1.30%	Retailing	
KPIT Technologies Limited	0.95%	Shoppers Stop Limited	1.07%
C.E. Info Systems Limited	0.28%	Avenue Supermarts Limited	0.71%
Tata Consultancy Services Limited	0.21%	Go Fashion (India) Limited	0.59%
Automobiles			
▶ Maruti Suzuki India Limited	3.32%	Textiles & Apparels	
Eicher Motors Limited	1.79%	Page Industries Limited	1.28%
Mahindra & Mahindra Limited	1.03%	K.P.R. Mill Limited	1.01%
TVS Motor Company Limited	0.81%	Capital Markets	
Tata Motors Limited	0.22%	HDFC Asset Management Company Limited	1.68%
Finance			
▶ Bajaj Finance Limited	2.98%	Computer Age Management Services Limited	0.30%
Cholamandalam Investment and Finance Company Limited	2.71%	Paper Forest & Jute Products	
Housing Development Finance Corporation Limited	0.80%	JK Paper Limited	1.79%
Bajaj Finserv Limited	0.06%	Aerospace & Defense	
Auto Components			
Motherson Sumi Wiring India Limited	2.03%	Bharat Electronics Limited	0.94%
UNO Minda Limited	1.78%	Hindustan Aeronautics Limited	0.84%
Sona BLW Precision Forgings Limited	0.94%	Power	
Schaeffler India Limited	0.51%	NTPC Limited	1.71%
Consumer Durables			
Titan Company Limited	2.52%	Realty	
Voltas Limited	1.15%	DLF Limited	1.61%
Kansai Nerolac Paints Limited	0.96%	Insurance	
Asian Paints Limited	0.09%	SBI Life Insurance Company Limited	1.44%
Chemicals & Petrochemicals			
SRF Limited	2.69%	Food Products	
Navin Fluorine International Limited	1.60%	Britannia Industries Limited	1.35%
Electrical Equipment			
CG Power and Industrial Solutions Limited	1.92%	Personal Products	
ABB India Limited	1.40%	Colgate Palmolive (India) Limited	1.22%
Thermax Limited	0.58%	Industrial Manufacturing	
Siemens Limited	0.27%	Honeywell Automation India Limited	0.39%
Petroleum Products			
▶ Reliance Industries Limited	3.85%	Cement & Cement Products	
Leisure Services			
▶ Indian Hotels Company Limited	3.72%	Birla Corporation Limited	0.21%
Jubilant Foodworks Limited	^	UltraTech Cement Limited	^
Others			
Tata Consumer Products Limited			
Agricultural Food & other Products			
Tata Steel Limited			
Ferrous Metals			
Tata Steel Limited			
Total			
99.04%			
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)			
1.12%			
(b) Net Receivables/(Payables)			
-0.16%			
Net Assets			
100.00%			
Total number of holdings			
61			
▶ Indicates top ten instruments			
^ indicates less than 0.01%			

TOP 10 INDUSTRY



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 of the factsheet.
The Fund was co-managed by Mr. Venugopal Manghat till July 1, 2021.

INVESTMENT OBJECTIVE

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

FUND DETAILS



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



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



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



A fund with exposure to blend of growth and potential stability

Date of Inception

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

Portfolio Turnover

1.2802 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

1,576.48 (₹ In Crs)

Monthly Average AUM

1,548.91 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.50%
R-Squared	0.91
Beta	0.87
Sharpe Ratio#	0.61

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

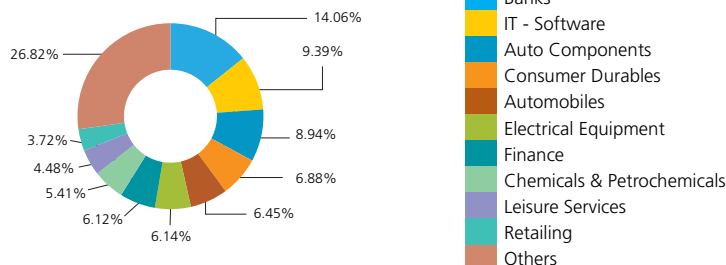
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Banks			
▶ ICICI Bank Limited	7.35%	Go Fashion (India) Limited	0.74%
▶ State Bank of India	3.75%	Trent Limited	0.56%
▶ HDFC Bank Limited	2.96%	Avenue Supermarts Limited	0.47%
IT - Software			
▶ Infosys Limited	3.80%	Capital Markets	
▶ Persistent Systems Limited	3.29%	HDFC Asset Management Company Limited	1.56%
Tata Elxsi Limited	1.11%	Prudent Corporate Advisory Services	1.22%
KPIT Technologies Limited	1.00%	Aerospace & Defense	
C.E. Info Systems Limited	0.19%	Hindustan Aeronautics Limited	1.42%
Auto Components			
UNO Minda Limited	2.49%	Bharat Electronics Limited	1.25%
Motherson Sumi Wiring India Limited	2.21%	Diversified FMCG	
WABCO India Limited	1.89%	Hindustan Unilever Limited	2.62%
Schaeffler India Limited	1.28%	Pharmaceuticals & Biotechnology	
Sona BLW Precision Forgings Limited	1.07%	Cipla Limited	1.55%
Consumer Durables			
Titan Company Limited	2.24%	Sun Pharmaceutical Industries Limited	0.88%
Kansai Nerolac Paints Limited	1.49%	Textiles & Apparels	
Volta Limited	1.33%	Page Industries Limited	2.33%
Century Plyboards (India) Limited	1.14%	Construction	
Crompton Greaves Consumer Electricals Limited	0.68%	Larsen & Toubro Limited	2.26%
Automobiles			
▶ Maruti Suzuki India Limited	2.77%	Realty	
Eicher Motors Limited	2.00%	Phoenix Mills Limited	1.52%
TVS Motor Company Limited	1.17%	DLF Limited	0.50%
Mahindra & Mahindra Limited	0.51%	Paper Forest & Jute Products	
Electrical Equipment			
▶ CG Power and Industrial Solutions Limited	2.87%	JK Paper Limited	1.79%
ABB India Limited	1.98%	Power	
Thermax Limited	1.29%	NTPC Limited	1.72%
Finance			
▶ Cholamandalam Investment and Finance Company Limited	3.24%	Petroleum Products	
Bajaj Finance Limited	2.21%	Reliance Industries Limited	1.50%
Housing Development Finance Corporation Limited	0.67%	Insurance	
Chemicals & Petrochemicals			
▶ SRF Limited	3.23%	SBI Life Insurance Company Limited	1.47%
Navin Fluorine International Limited	1.41%	Agricultural Commercial & Construction Vehicles	
Neogen Chemicals Limited	0.47%	Ashok Leyland Limited	0.92%
Clean Science and Technology Limited	0.23%	Escorts Kubota Limited	0.52%
Tata Chemicals Limited	0.07%	Food Products	
Leisure Services			
▶ Indian Hotels Company Limited	4.48%	Britannia Industries Limited	0.87%
Retailing			
Shoppers Stop Limited	1.95%	Industrial Products	
Others			
		APL Apollo Tubes Limited	0.62%
		Industrial Manufacturing	
		Honeywell Automation India Limited	0.30%
		Healthcare Services	
		Max Healthcare Institute Limited	0.00%
		Total	98.41%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	1.77%
		(b) Net Receivables/(Payables)	-0.18%
		Net Assets	100.00%
		Total number of holdings	59

▶ 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 49 to 52.

For product label please refer Page 4 & 5 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

0.2672 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

1,448.30 (₹ In Crs)

Monthly Average AUM

1,405.06 (₹ In Crs)

Volatility Measures*

Standard Deviation	25.93%
R-Squared	0.79
Beta	1.05
Sharpe Ratio#	0.63

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

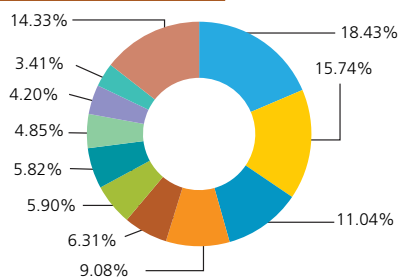
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Industrial Products			
Grindwell Norton Limited	3.88%	Mazagon Dock Shipbuilders Limited	0.02%
Carborundum Universal Limited	2.53%	Realty	
RHI Magnesita India Limited	2.44%	Brigade Enterprises Limited	2.48%
Polycab India Limited	2.16%	Godrej Properties Limited	1.45%
Finolex Cables Limited	1.70%	Mahindra Lifespace Developers Limited	1.18%
AIA Engineering Limited	1.21%	Oberoi Realty Limited	0.79%
KEI Industries Limited	1.06%	Petroleum Products	
Kirloskar Pneumatic Company Limited	1.01%	Reliance Industries Limited	5.82%
Timken India Limited	0.91%	Power	
Cummins India Limited	0.88%	NTPC Limited	3.08%
Ratnamani Metals & Tubes Limited	0.65%	Tata Power Company Limited	1.77%
Construction			
Larsen & Toubro Limited	8.74%	Aerospace & Defense	
H.G Infra Engineering Limited	2.78%	Bharat Electronics Limited	4.20%
PNC Infratech Limited	1.70%	Transport Services	
Isgec Heavy Engineering Limited	1.43%	VRL Logistics Limited	3.17%
Techno Electric & Engineering Company Limited	0.75%	Blue Dart Express Limited	0.24%
KNR Constructions Limited	0.34%	Telecom - Services	
Electrical Equipment			
ABB India Limited	3.87%	Bharti Airtel Limited	3.35%
Thermax Limited	2.15%	Non - Ferrous Metals	
Apar Industries Limited	2.01%	Hindalco Industries Limited	2.13%
KEC International Limited	1.95%	Gas	
Siemens Limited	1.06%	Aegis Logistics Limited	1.99%
Cement & Cement Products			
The Ramco Cements Limited	3.41%	Paper Forest & Jute Products	
Birla Corporation Limited	1.82%	Century Textiles & Industries Limited	1.86%
UltraTech Cement Limited	1.77%	Consumer Durables	
Grasim Industries Limited	1.49%	Volta Limited	1.37%
Shree Cements Limited	0.59%	Dixon Technologies (India) Limited	0.49%
Industrial Manufacturing			
Kennametal India Limited	3.26%	Auto Components	
Honeywell Automation India Limited	2.34%	Schaeffler India Limited	1.79%
Indian Hume Pipe Company Limited	0.69%	Agricultural Commercial & Construction Vehicles	
		BEML Limited	1.35%
		Total	99.11%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	1.59%
		(b) Net Receivables/(Payables)	-0.70%
		Net Assets	100.00%
		Total number of holdings	50

► Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 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 49 to 52.

For product label please refer Page 4 & 5 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

0.3461 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

745.35 (₹ In Crs)

Monthly Average AUM

734.23 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.38%
R-Squared	0.98
Beta	0.96
Sharpe Ratio#	0.52

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

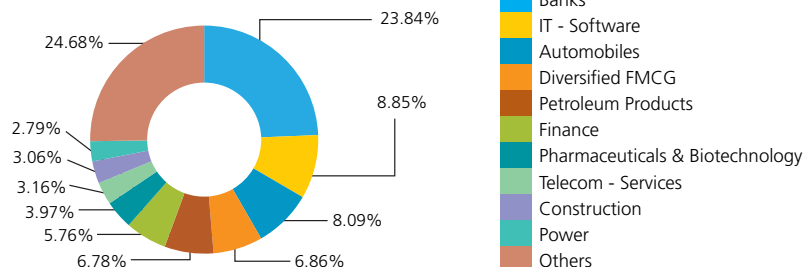
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
▶ ICICI Bank Limited		8.98%	Trent Limited		1.08%
▶ HDFC Bank Limited		6.61%	Chemicals & Petrochemicals		
▶ State Bank of India		4.51%	SRF Limited		2.30%
Axis Bank Limited		2.14%	Leisure Services		
Kotak Mahindra Bank Limited		1.60%	Jubilant Foodworks Limited		2.24%
IT - Software					
▶ Infosys Limited		5.49%	Personal Products		
Tech Mahindra Limited		1.50%	Godrej Consumer Products Limited		1.83%
Tata Consultancy Services Limited		1.21%	Dabur India Limited		0.35%
HCL Technologies Limited		0.65%	Consumer Durables		
Automobiles					
▶ Mahindra & Mahindra Limited		3.67%	Titan Company Limited		1.19%
Maruti Suzuki India Limited		2.22%	Asian Paints Limited		0.96%
TVS Motor Company Limited		2.20%	Aerospace & Defense		
Diversified FMCG					
▶ ITC Limited		4.24%	Bharat Electronics Limited		2.12%
Hindustan Unilever Limited		2.62%	Electrical Equipment		
Petroleum Products					
▶ Reliance Industries Limited		6.78%	ABB India Limited		1.66%
Finance					
Cholamandalam Investment and Finance Company Limited		2.44%	Transport Services		
Bajaj Finance Limited		2.06%	Container Corporation of India Limited		1.22%
Bajaj Finserv Limited		0.84%	Insurance		
SBI Cards and Payment Services Limited		0.42%	SBI Life Insurance Company Limited		0.98%
Pharmaceuticals & Biotechnology					
▶ Sun Pharmaceutical Industries Limited		3.51%	Non - Ferrous Metals		
Divi's Laboratories Limited		0.46%	Hindalco Industries Limited		0.93%
Telecom - Services					
▶ Bharti Airtel Limited		3.16%	Entertainment		
Construction					
▶ Larsen & Toubro Limited		3.06%	Zee Entertainment Enterprises Limited		0.93%
Power					
NTPC Limited		2.79%	Healthcare Services		
Cement & Cement Products					
UltraTech Cement Limited		1.06%	Apollo Hospitals Enterprise Limited		0.85%
Dalmia Bharat Limited		0.72%	Realty		
Shree Cements Limited		0.68%	Godrej Properties Limited		0.79%
Retailing					
Avenue Supermarts Limited		1.27%	Agricultural Commercial & Construction Vehicles		
			Escorts Kubota Limited		0.60%
			Agricultural Food & other Products		
			Tata Consumer Products Limited		0.52%
			Auto Components		
			Jamna Auto Industries Limited		0.40%
			Total		97.84%
			OTHERS		
			(a) Tri Party Repo Dealing System (TREPS)		
					2.84%
			(b) Net Receivables/(Payables)		
					-0.68%
			Net Assets		100.00%
			Total number of holdings		47

▶ 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 49 to 52.

For product label please refer Page 4 & 5 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

0.3385 times

Fund Manager

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

Benchmark

S&P BSE 500 TRI

Month end AUM

7,833.96 (₹ In Crs)

Monthly Average AUM

7,724.15 (₹ In Crs)

Volatility Measures*

Standard Deviation	24.73%
R-Squared	0.96
Beta	1.08
Sharpe Ratio#	0.63

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

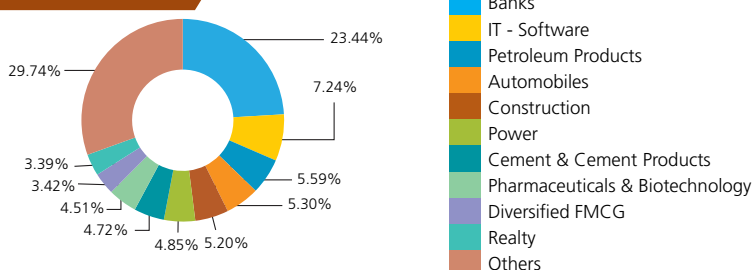
Options

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	8.78%	PCBL Limited	0.24%
▶ State Bank of India	3.91%	Textiles & Apparels	
▶ HDFC Bank Limited	3.37%	K.P.R. Mill Limited	1.71%
▶ The Federal Bank Limited	3.21%	Vardhman Textiles Limited	0.89%
▶ Axis Bank Limited	1.80%	Auto Components	
▶ Indian Bank	1.32%	Bosch Limited	1.70%
▶ Canara Bank	1.05%	Balkrishna Industries Limited	0.74%
IT - Software			
▶ Infosys Limited	3.83%	Personal Products	
▶ Tech Mahindra Limited	1.25%	Emami Limited	1.26%
▶ Persistent Systems Limited	1.11%	Godrej Consumer Products Limited	1.14%
▶ HCL Technologies Limited	0.63%	Ferrous Metals	
▶ Oracle Financial Services Software Limited	0.42%	Jindal Stainless Limited	1.32%
Petroleum Products			
▶ Reliance Industries Limited	5.03%	Jindal Steel & Power Limited	1.03%
▶ Hindustan Petroleum Corporation Limited	0.56%	Fertilizers & Agrochemicals	
Automobiles			
▶ Mahindra & Mahindra Limited	2.97%	Coromandel International Limited	1.70%
▶ Tata Motors Limited	1.42%	Chambal Fertilizers & Chemicals Limited	0.12%
▶ Maruti Suzuki India Limited	0.91%	Zuari Agro Chemicals Limited	0.09%
Construction			
▶ Larsen & Toubro Limited	2.24%	Electrical Equipment	
▶ KNR Constructions Limited	1.59%	KEC International Limited	1.90%
▶ PNC Infratech Limited	1.37%	Finance	
Power			
▶ NTPC Limited	3.87%	Can Fin Homes Limited	1.13%
▶ Tata Power Company Limited	0.98%	Muthoot Finance Limited	0.76%
Cement & Cement Products			
▶ The Ramco Cements Limited	1.41%	Telecom - Services	
▶ JK Lakshmi Cement Limited	1.28%	Bharti Airtel Limited	1.61%
▶ Birla Corporation Limited	1.19%	Industrial Products	
▶ Ambuja Cements Limited	0.84%	Ratnamani Metals & Tubes Limited	1.52%
Pharmaceuticals & Biotechnology			
▶ Sun Pharmaceutical Industries Limited	3.45%	Paper Forest & Jute Products	
▶ IPCA Laboratories Limited	0.77%	JK Paper Limited	1.48%
▶ Divi's Laboratories Limited	0.29%	Leisure Services	
Diversified FMCG			
▶ ITC Limited	3.42%	Indian Hotels Company Limited	1.47%
Realty			
▶ Oberoi Realty Limited	1.83%	Agricultural Commercial & Construction Vehicles	
▶ Brigade Enterprises Limited	1.56%	Escorts Kubota Limited	1.37%
Chemicals & Petrochemicals			
▶ Navin Fluorine International Limited	0.86%	Entertainment	
▶ Deepak Nitrite Limited	0.77%	Zee Entertainment Enterprises Limited	1.33%
▶ Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.66%	Beverages	
▶ Supreme Petrochem Limited	0.39%	Varun Beverages Limited	1.21%
Non - Ferrous Metals			
▶ Indicates top ten instruments			
Agrialco Industries Limited			
0.81%			
Agricultural Food & other Products			
▶ CCL Products (I) Limited			
0.34%			
Consumer Durables			
▶ Eureka Forbes Limited			
0.19%			
Total			
97.40%			
OTHERS			
(a) Tri Party Repo Dealing System (TREP)			
3.21%			
(b) Net Receivables/(Payables)			
-0.61%			
Net Assets			
100.00%			
Total number of holdings			
62			

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 49 to 52.

For product label please refer Page 4 & 5 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

0.2343 times

Fund Manager

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

Benchmark

S&P BSE Midcap 150 TRI

Month end AUM

6,674.02 (₹ In Crs)

Monthly Average AUM

6,630.37 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.44%
R-Squared	0.96
Beta	0.88
Sharpe Ratio#	0.69

*Source: Bloomberg, three month average of CCIL
CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on
3-months Mibor NSE rate during last 3 months)

Options

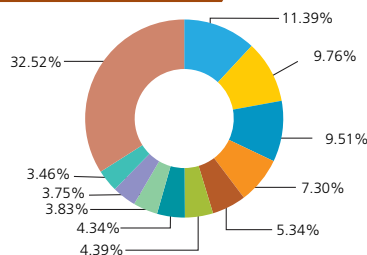
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW
Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Industrial Products			
▶ Ratnamani Metals & Tubes Limited	2.96%	Atul Limited	1.02%
▶ Cummins India Limited	2.51%	Gujarat Fluorochemicals Limited	0.50%
▶ Timken India Limited	2.30%	Leisure Services	
▶ AIA Engineering Limited	1.26%	Indian Hotels Company Limited	2.28%
▶ Supreme Industries Limited	1.12%	Cement & Cement Products	
▶ APL Apollo Tubes Limited	0.80%	The Ramco Cements Limited	2.01%
▶ Greaves Cotton Limited	0.44%	JK Lakshmi Cement Limited	0.10%
Pharmaceuticals & Biotechnology			
▶ IPCA Laboratories Limited	2.54%	Automobiles	
▶ Abbott India Limited	2.27%	TVS Motor Company Limited	1.43%
▶ Suven Pharmaceuticals Limited	1.33%	Eicher Motors Limited	0.61%
▶ Alkem Laboratories Limited	1.23%	Electrical Equipment	
▶ Eris Lifesciences Limited	1.23%	Thermax Limited	2.01%
▶ Pfizer Limited	1.16%	Diversified	
Finance			
▶ CRISIL Limited	2.50%	3M India Limited	1.97%
▶ Cholamandalam Investment and Finance Company Limited	2.38%	Realty	
▶ Sundaram Finance Limited	2.34%	Oberoi Realty Limited	0.88%
▶ Indian Railway Finance Corporation Limited	1.00%	Godrej Properties Limited	0.77%
▶ Manappuram Finance Limited	0.57%	Mahindra Lifespace Developers Limited	0.31%
▶ Muthoot Finance Limited	0.39%	Power	
▶ Power Finance Corporation Limited	0.33%	NTPC Limited	0.94%
Auto Components			
▶ Bosch Limited	2.39%	Torrent Power Limited	0.91%
▶ Schaeffler India Limited	1.53%	Retailing	
▶ Balkrishna Industries Limited	1.28%	Trent Limited	1.77%
▶ Sundram Fasteners Limited	1.04%	Insurance	
▶ Tube Investment of India Limited	0.68%	Max Financial Services Limited	1.14%
▶ Endurance Technologies Limited	0.38%	General Insurance Corporation of India	0.31%
Fertilizers & Agrochemicals			
▶ Bayer Cropscience Limited	3.15%	Textiles & Apparels	
▶ Coromandel International Limited	2.19%	Page Industries Limited	1.45%
Banks			
▶ Indian Bank	1.54%	IT - Services	
▶ City Union Bank Limited	1.08%	Affle India Limited	1.24%
▶ Canara Bank	0.77%	Capital Markets	
▶ The Federal Bank Limited	0.59%	Multi Commodity Exchange of India Limited	1.14%
▶ Punjab National Bank	0.41%	ICICI Securities Limited	0.03%
Transport Services			
▶ Blue Dart Express Limited	4.34%	Cigarettes & Tobacco Products	
Personal Products			
▶ Emami Limited	3.83%	Godfrey Phillips India Limited	1.11%
Consumer Durables			
▶ Voltas Limited	1.50%	Ferrous Metals	
▶ Crompton Greaves Consumer Electricals Limited	1.03%	Jindal Steel & Power Limited	0.98%
▶ Johnson Controls - Hitachi Air Conditioning India Limited	0.99%	Aerospace & Defense	
▶ Berger Paints India Limited	0.23%	Bharat Electronics Limited	0.59%
IT - Software			
▶ Mphasis Limited	2.05%	Petroleum Products	
▶ BIRLASOFT Limited	0.88%	Castrol India Limited	0.51%
▶ Tech Mahindra Limited	0.53%	Mangalore Refinery and Petrochemicals Limited	0.07%
Healthcare Services			
▶ Max Healthcare Institute Limited	1.01%	Construction	
▶ Apollo Hospitals Enterprise Limited	0.98%	H.G Infra Engineering Limited	0.56%
▶ Syngene International Limited	0.73%	Agricultural Commercial & Construction Vehicles	
Chemicals & Petrochemicals			
▶ Aarti Industries Limited	1.06%	Ashok Leyland Limited	0.54%
OTHERS			
(a) Tri Party Repo Dealing System (TREPS) 4.71%			
(b) Net Receivables/(Payables) -0.30%			
Net Assets 100.00%			
Total number of holdings 79			

▶ 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 49 to 52.
For product label please refer Page 4 & 5 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

0.1658 times

Fund Manager

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

Benchmark

S&P BSE 250 Small Cap Index TRI

Month end AUM

8,395.45 (₹ In Crs)

Monthly Average AUM

8,198.99 (₹ In Crs)

Volatility Measures*

Standard Deviation	27.34%
R-Squared	0.97
Beta	0.90
Sharpe Ratio#	0.91

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate
#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

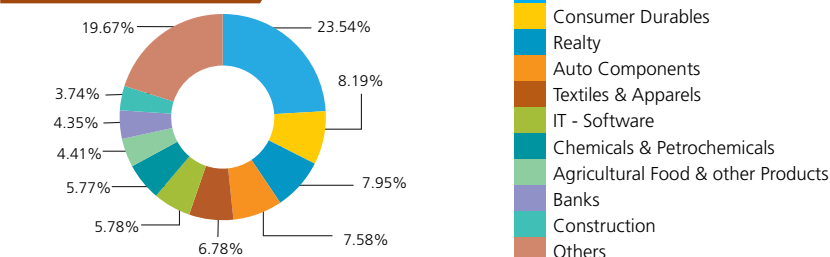
Growth and IDCW.
(Payout and Reinvestment)

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			
Industrial Products			
▶ Grindwell Norton Limited	4.22%	Agricultural Food & other Products	
▶ KEI Industries Limited	2.19%	▶ EID Parry India Limited	2.53%
▶ Carborundum Universal Limited	2.17%	Balrampur Chini Mills Limited	1.13%
▶ RHI Magnesita India Limited	2.13%	CCL Products (I) Limited	0.75%
Ratnamani Metals & Tubes Limited	1.95%	Banks	
APL Apollo Tubes Limited	1.67%	▶ City Union Bank Limited	2.60%
Finolex Industries Limited	1.59%	Indian Bank	1.75%
Maharashtra Seamless Limited	1.43%	Construction	
Polycab India Limited	1.27%	H.G Infra Engineering Limited	1.16%
MM Forgings Limited	1.17%	Techno Electric & Engineering Company Limited	0.88%
Finolex Cables Limited	1.09%	Isgec Heavy Engineering Limited	0.78%
Apollo Pipes Limited	0.90%	PNC Infratech Limited	0.64%
Kirloskar Pneumatic Company Limited	0.71%	NCC Limited	0.28%
Supreme Industries Limited	0.51%	Electrical Equipment	
Timken India Limited	0.33%	Apar Industries Limited	1.84%
WIM Plast Limited	0.21%	KEC International Limited	0.73%
Consumer Durables			
▶ Cera Sanitaryware Limited	1.96%	Industrial Manufacturing	
Greenply Industries Limited	1.23%	Lakshmi Machine Works Limited	1.56%
Somany Ceramics Limited	1.12%	GMM Pfaudler Limited	0.93%
Amber Enterprises Limited	1.04%	Cement & Cement Products	
Dixon Technologies (India) Limited	0.95%	JK Lakshmi Cement Limited	1.43%
Kajaria Ceramics Limited	0.84%	The Ramco Cements Limited	0.98%
Century Plyboards (India) Limited	0.79%	Retailing	
Greenpanel Industries Limited	0.26%	Trent Limited	1.08%
Realty			
▶ Mahindra Lifespace Developers Limited	2.62%	V-Mart Retail Limited	0.53%
▶ Brigade Enterprises Limited	2.51%	Leisure Services	
Sunteck Realty Limited	1.63%	Elh Limited	1.34%
Sobha Limited	1.19%	Pharmaceuticals & Biotechnology	
Auto Components			
Tube Investment of India Limited	1.65%	Suven Pharmaceuticals Limited	1.31%
Jamna Auto Industries Limited	1.46%	Fertilizers & Agrochemicals	
UNO Minda Limited	1.25%	Sumitomo Chemical India Limited	1.13%
Asahi India Glass Limited	1.07%	Finance	
Roxel Rings Limited	0.86%	Can Fin Homes Limited	0.91%
Motherson Sumi Wiring India Limited	0.73%	Paper Forest & Jute Products	
Sterling Tools Limited	0.56%	Emami Paper Limited	0.55%
Textiles & Apparels			
▶ K.P.R. Mill Limited	4.84%	Orient Paper & Industries Limited	0.36%
Welspun India Limited	0.91%	Transport Services	
Gokaldas Exports Limited	0.68%	VRIL Logistics Limited	0.84%
Nitin Spinners Limited	0.35%	Gas	
IT - Software			
Sonata Software Limited	1.56%	Aegis Logistics Limited	0.76%
KPIT Technologies Limited	1.29%	Transport Infrastructure	
Persistent Systems Limited	1.20%	Gujarat Pipavav Port Limited	0.76%
BIRLASOFT Limited	0.99%	Personal Products	
Happiest Minds Technologies Limited	0.74%	Emami Limited	0.75%
Chemicals & Petrochemicals			
Supreme Petrochem Limited	1.58%	Agricultural Commercial & Construction Vehicles	
Navin Fluorine International Limited	1.19%	V.S.T Tillers Tractors Limited	0.72%
Fine Organic Industries Limited	0.97%	Healthcare Services	
Deepak Nitrite Limited	0.96%	Krishna Institute of Medical Sciences Limited	0.59%
Alkyl Amines Chemicals Limited	0.88%	Capital Markets	
Oriental Carbon & Chemicals Limited	0.19%	Prudent Corporate Advisory Services	0.33%
Total			
			97.76%
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)			2.00%
(b) Net Receivables/(Payables)			0.24%
Net Assets			100.00%
Total number of holdings			82

▶ 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 49 to 52.

For product label please refer Page 4 & 5 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

0.1113 times

Fund Manager

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

Benchmark

S&P BSE 500 TRI

Month end AUM

570.11 (₹ In Crs)

Monthly Average AUM

557.05 (₹ In Crs)

Volatility Measures*

Standard Deviation	25.87%
R-Squared	0.92
Beta	1.10
Sharpe Ratio#	0.59

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

Growth and IDCW.

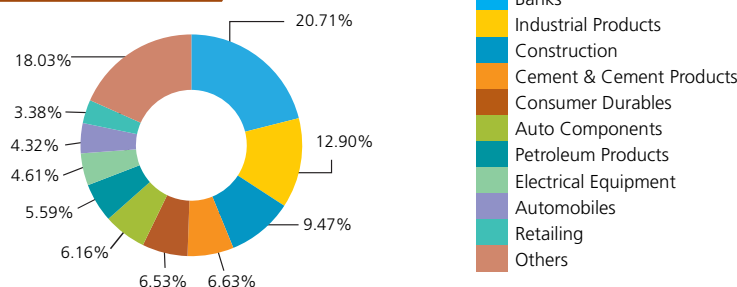
The IDCW option offers Payout or Reinvestment facilities.

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	8.71%	Retailing	
HDFC Bank Limited	6.05%	Trent Limited	2.64%
State Bank of India	3.63%	Avenue Supermarts Limited	0.74%
Kotak Mahindra Bank Limited	1.60%	Chemicals & Petrochemicals	
Canara Bank	0.72%	Gujarat Fluorochemicals Limited	1.89%
Industrial Products		Deepak Nitrite Limited	0.96%
Timken India Limited	5.95%	Realty	
Ratnamani Metals & Tubes Limited	3.58%	Godrej Properties Limited	1.51%
Carborundum Universal Limited	2.15%	Mahindra Lifespace Developers Limited	0.90%
AIA Engineering Limited	1.22%	Finance	
Construction		Housing Development Finance Corporation Limited	1.18%
Larsen & Toubro Limited	3.70%	Cholamandalam Investment and Finance Company Limited	0.73%
KNR Constructions Limited	3.03%	Industrial Manufacturing	
Ahluwalia Contracts India Limited	2.11%	Indian Hume Pipe Company Limited	1.03%
PNC Infratech Limited	0.63%	Honeywell Automation India Limited	0.63%
Cement & Cement Products		Transport Services	
UltraTech Cement Limited	2.30%	Container Corporation of India Limited	1.30%
The Ramco Cements Limited	1.90%	VRL Logistics Limited	0.31%
Birla Corporation Limited	1.67%	Leisure Services	
Shree Cements Limited	0.76%	EIH Limited	1.47%
Consumer Durables		Non - Ferrous Metals	
Century Plyboards (India) Limited	1.62%	Hindalco Industries Limited	1.44%
Kajaria Ceramics Limited	1.44%	Textiles & Apparels	
Titan Company Limited	1.32%	Gokaldas Exports Limited	0.84%
Blue Star Limited	1.16%	Nitin Spinners Limited	0.41%
Greenpanel Industries Limited	0.99%	Fertilizers & Agrochemicals	
Auto Components		PI Industries Limited	1.23%
Schaeffler India Limited	4.48%	Gas	
Sundram Fasteners Limited	1.15%	Aegis Logistics Limited	1.14%
Sona BLW Precision Forgings Limited	0.53%	Ferrous Metals	
Petroleum Products		Jindal Steel & Power Limited	1.06%
Reliance Industries Limited	4.75%	Total	98.33%
Hindustan Petroleum Corporation Limited	0.84%	OTHERS	
Electrical Equipment		(a) Tri Party Repo Dealing System (TREPS)	1.80%
ABB India Limited	3.30%	(b) Net Receivables/(Payables)	-0.13%
Thermax Limited	1.31%	Net Assets	100.00%
Automobiles		Total number of holdings	51
Mahindra & Mahindra Limited	1.69%		
Maruti Suzuki India Limited	1.51%		
Tata Motors Limited	1.12%		

► 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 49 to 52.

For product label please refer Page 4 & 5 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

0.3118 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

969.93 (₹ In Crs)

Monthly Average AUM

968.45 (₹ In Crs)

Options

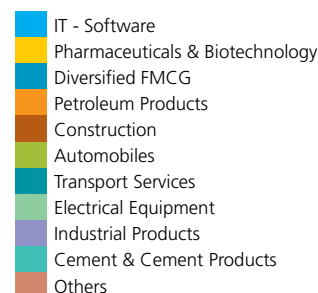
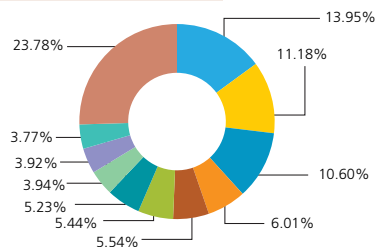
Growth and IDCW. The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
IT - Software			
▶ Infosys Limited	6.29%	The Ramco Cements Limited	2.41%
▶ Tata Consultancy Services Limited	4.76%	Ambuja Cements Limited	1.36%
HCL Technologies Limited	2.90%	Retailing	
Pharmaceuticals & Biotechnology			
Sun Pharmaceutical Industries Limited	3.05%	Avenue Supermarts Limited	3.45%
Dr. Reddy's Laboratories Limited	2.87%	Commercial Services & Supplies	
IPCA Laboratories Limited	2.33%	eClerx Services Limited	2.96%
Biocon Limited	2.27%	Finance	
Procter & Gamble Health Limited	0.66%	Sundaram Finance Limited	2.89%
Diversified FMCG			
▶ Hindustan Unilever Limited	5.93%	Power	
▶ ITC Limited	4.67%	Power Grid Corporation of India Limited	2.88%
Petroleum Products			
▶ Reliance Industries Limited	6.01%	Telecom - Services	
Construction			
▶ Larsen & Toubro Limited	5.54%	Bharti Airtel Limited	2.72%
Automobiles			
▶ Maruti Suzuki India Limited	3.90%	Auto Components	
Tata Motors Limited	1.54%	Bosch Limited	2.69%
Transport Services			
▶ Blue Dart Express Limited	5.23%	Food Products	
Electrical Equipment			
▶ ABB India Limited	3.94%	Heritage Foods Limited	1.68%
Industrial Products			
▶ Greaves Cotton Limited	3.92%	Ferrous Metals	
Cement & Cement Products			
		Tata Steel Limited	1.63%
		Realty	
		Godrej Properties Limited	1.51%
		Chemicals & Petrochemicals	
		Aarti Industries Limited	1.37%
		Total	93.36%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	6.83%
		(b) Net Receivables/(Payables)	-0.19%
		Net Assets	100.00%
		Total number of holdings	29

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil. For details of the performance of the schemes, please refer page nos 49 to 52. For product label please refer Page 4 & 5 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

0.1228 times

Fund Manager

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

Benchmark

Nifty 50 Index TRI

Month end AUM

109.55 (₹ In Crs)

Monthly Average AUM

106.84 (₹ In Crs)

Tracking error

0.12%

Annualised Tracking error and computation based on Nifty 50 TRI

Options

Growth and IDCW.

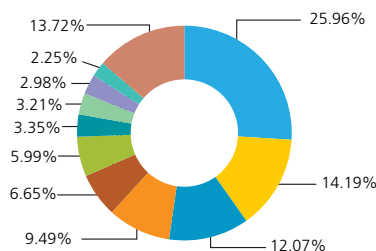
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED			▶ Larsen & Toubro Limited		
Listed/Awaiting Listing on the Stock Exchanges			Telecom - Services		
Banks			Bharti Airtel Limited		
▶ HDFC Bank Limited		8.36%	Cement & Cement Products		
▶ ICICI Bank Limited		7.91%	UltraTech Cement Limited		
▶ Kotak Mahindra Bank Limited		3.61%	Grasim Industries Limited		
State Bank of India		2.61%	Shree Cements Limited		
Axis Bank Limited		2.55%	Power		
IndusInd Bank Limited		0.92%	Power Grid Corporation of India Limited		
IT - Software			NTPC Limited		
▶ Infosys Limited		7.01%	Ferrous Metals		
▶ Tata Consultancy Services Limited		4.26%	Tata Steel Limited		
HCL Technologies Limited		1.27%	JSW Steel Limited		
Tech Mahindra Limited		0.87%	Food Products		
Wipro Limited		0.78%	Nestle India Limited		
Petroleum Products			Britannia Industries Limited		
▶ Reliance Industries Limited		11.67%	Insurance		
Bharat Petroleum Corporation Limited		0.40%	SBI Life Insurance Company Limited		
Finance			HDFC Life Insurance Company Limited		
▶ Housing Development Finance Corporation Limited		5.68%	Non - Ferrous Metals		
Bajaj Finance Limited		2.50%	Hindalco Industries Limited		
Bajaj Finserv Limited		1.31%	Transport Infrastructure		
Diversified FMCG			Adani Ports and Special Economic Zone Limited		
▶ ITC Limited		3.60%	Oil		
▶ Hindustan Unilever Limited		3.05%	Oil & Natural Gas Corporation Limited		
Automobiles			Consumable Fuels		
Mahindra & Mahindra Limited		1.61%	Coal India Limited		
Maruti Suzuki India Limited		1.55%	Agricultural Food & other Products		
Tata Motors Limited		1.08%	Tata Consumer Products Limited		
Bajaj Auto Limited		0.68%	Healthcare Services		
Eicher Motors Limited		0.60%	Apollo Hospitals Enterprise Limited		
Hero MotoCorp Limited		0.47%	Fertilizers & Agrochemicals		
Consumer Durables			UPL Limited		
Asian Paints Limited		1.96%	Total		
Titan Company Limited		1.39%	99.86%		
Pharmaceuticals & Biotechnology			OTHERS		
Sun Pharmaceutical Industries Limited		1.24%	(a) Tri Party Repo Dealing System (TREPS)		
Cipla Limited		0.72%	0.51%		
Dr. Reddy's Laboratories Limited		0.66%	(b) Net Receivables/(Payables)		
Divi's Laboratories Limited		0.59%	-0.37%		
Construction			Net Assets		
			100.00%		
			Total number of holdings		
			50		

▶ Indicates top ten instruments

TOP 10 INDUSTRY



Exit Load: If the Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 month from the date of allotment. - Nil. If units redeemed or switched out are over and above the limit within 1 month from the date of allotment - 1%. If units are redeemed or switched out on or after 1 month from the date of allotment - Nil. For details of the performance of the schemes, please refer page nos 49 to 52. For product label please refer Page 4 & 5 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

0.4567 times

Fund Manager

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

Benchmark

Nifty Next 50 Index TRI

Month end AUM

60.20 (₹ In Crs)

Monthly Average AUM

57.89 (₹ In Crs)

Tracking error

0.26%

Annualized Tracking error and computation based on Nifty Next 50 TRI

Options

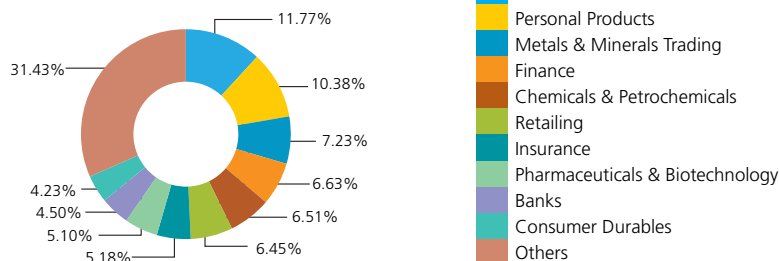
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Power			
Adani Transmission Limited	4.78%	Consumer Durables	
Adani Green Energy Limited	3.67%	Havells India Limited	2.88%
Tata Power Company Limited	3.32%	Berger Paints India Limited	1.35%
Personal Products			
Godrej Consumer Products Limited	2.89%	Cement & Cement Products	
Dabur India Limited	2.82%	Ambuja Cements Limited	2.50%
Marico Limited	2.25%	ACC Limited	1.61%
Colgate Palmolive (India) Limited	1.85%	IT - Software	
Procter & Gamble Hygiene and Health Care Limited	0.57%	MindTree Limited	1.76%
Metals & Minerals Trading			
Adani Enterprises Limited	7.23%	Larsen & Toubro Infotech Limited	1.75%
Finance			
Cholamandalam Investment and Finance Company Limited	2.58%	Diversified Metals	
SBI Cards and Payment Services Limited	1.94%	Vedanta Limited	2.49%
Bajaj Holdings & Investment Limited	1.16%	Fertilizers & Agrochemicals	
Muthoot Finance Limited	0.95%	PI Industries Limited	2.29%
Chemicals & Petrochemicals			
Pidilite Industries Limited	3.45%	Petroleum Products	
SRF Limited	3.06%	Indian Oil Corporation Limited	2.25%
Retailing			
Avenue Supermarts Limited	2.92%	Electrical Equipment	
Info Edge (India) Limited	2.78%	Siemens Limited	2.12%
Zomato Limited	0.38%	Gas	
FSN E-Commerce Ventures Limited	0.37%	GAIL India Limited	2.05%
Insurance			
ICICI Lombard General Insurance Company Limited	2.72%	Beverages	
ICICI Prudential Life Insurance Company Limited	1.91%	United Spirits Limited	2.00%
Life Insurance Corporation of India	0.55%	Realty	
Pharmaceuticals & Biotechnology			
Lupin Limited	1.33%	DLF Limited	2.00%
Torrent Pharmaceuticals Limited	1.26%	Leisure Services	
Biocon Limited	1.17%	Jubilant Foodworks Limited	1.95%
Zydus Lifesciences Limited	0.80%	Transport Services	
Gland Pharma Limited	0.54%	InterGlobe Aviation Limited	1.61%
Banks			
Bank of Baroda	2.02%	Telecom - Services	
Bandhan Bank Limited	1.60%	Indus Towers Limited	1.43%
Punjab National Bank	0.88%	Auto Components	
		Bosch Limited	1.24%
		Capital Markets	
		HDFC Asset Management Company Limited	1.13%
		Ferrous Metals	
		Steel Authority of India Limited	0.97%
		Financial Technology (Fintech)	
		One 97 Communications Limited	0.28%
		Total	99.41%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	0.70%
		(b) Net Receivables/(Payables)	-0.11%
		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 49 to 52. For product label please refer Page 4 & 5 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

4.2943 times

Fund Manager

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

Benchmark

NIFTY 50 Composite Hybrid Debt 50-50 Index

Month end AUM

1,885.64 (₹ In Crs)

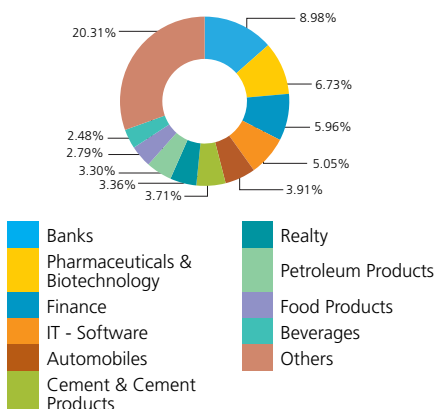
Monthly Average AUM

1,907.57 (₹ In Crs)

Options

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

TOP 10 INDUSTRY



PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Power			
Bank				Power Grid Corporation of India Limited	0.81%	-	0.81%
ICICI Bank Limited	2.34%	-	2.34%	NTPC Limited	0.66%	-	0.66%
HDFC Bank Limited	1.83%	-	1.83%	Auto Components			
State Bank of India	1.77%	0.72%	1.05%	Schaeffler India Limited	0.57%	-	0.57%
Kotak Mahindra Bank Limited	0.60%	-	0.60%	Tube Investment of India Limited	0.25%	-	0.25%
Indian Bank	0.47%	-	0.47%	Varroc Engineering Limited	0.08%	-	0.08%
Canara Bank	0.37%	-	0.37%	Balkrishna Industries Limited	0.46%	0.46%	-
Axis Bank Limited	1.60%	1.28%	0.32%	Ferrous Metals			
Pharmaceuticals & Biotechnology				Tata Steel Limited	1.06%	0.61%	0.45%
Abbott India Limited	0.90%	-	0.90%	JSW Steel Limited	0.28%	-	0.28%
Cipla Limited	0.90%	-	0.90%	Retailing			
Sun Pharmaceutical Industries Limited	2.55%	1.80%	0.75%	Avenue Supermarkets Limited	1.11%	-	1.11%
Alkem Laboratories Limited	0.65%	-	0.65%	Telecom - Services			
Dr. Reddy's Laboratories Limited	0.35%	-	0.35%	Bharti Airtel Limited	1.10%	-	1.10%
Biocon Limited	0.27%	-	0.27%	Insurance			
Divi's Laboratories Limited	0.23%	-	0.23%	HDFC Life Insurance Company Limited	0.95%	-	0.95%
Aurobindo Pharma Limited	0.85%	0.85%	-	Oil			
Glenmark Pharmaceuticals Limited	0.02%	0.02%	-	Oil India Limited	0.86%	-	0.86%
Zydus Lifesciences Limited	0.01%	0.01%	-	Entertainment			
Finance				Zee Entertainment Enterprises Limited	0.86%	0.58%	0.28%
CRISIL Limited	1.64%	-	1.64%	Transport Services			
Housing Development Finance Corporation Limited	0.96%	-	0.96%	Blue Dart Express Limited	0.81%	-	0.81%
Bajaj Holdings & Investment Limited	0.88%	-	0.88%	Gas			
Manappuram Finance Limited	0.33%	-	0.33%	Gujarat Gas Limited	0.42%	-	0.42%
Can Fin Homes Limited	0.28%	-	0.28%	GAIL India Limited	0.31%	-	0.31%
Bajaj Finance Limited	1.87%	1.87%	-	Healthcare Equipment & Supplies			
IDFC Limited	^	-	-	Tarsons Products Limited	0.68%	-	0.68%
IT - Software				Industrial Products			
Infosys Limited	2.25%	-	2.25%	APL Apollo Tubes Limited	0.66%	-	0.66%
Tata Consultancy Services Limited	1.63%	-	1.63%	Electrical Equipment			
Mphasis Limited	0.65%	-	0.65%	Siemens Limited	0.66%	-	0.66%
HCL Technologies Limited	0.52%	-	0.52%	Paper Forest & Jute Products			
Automobiles				West Coast Paper Mills Limited	0.60%	-	0.60%
Tata Motors Limited	1.01%	-	1.01%	Personal Products			
Hero MotoCorp Limited	1.52%	0.91%	0.61%	Dabur India Limited	0.56%	-	0.56%
Mahindra & Mahindra Limited	0.59%	-	0.59%	Non - Ferrous Metals			
Maruti Suzuki India Limited	0.79%	0.21%	0.58%	Hindalco Industries Limited	0.53%	0.02%	0.51%
Cement & Cement Products				Textiles & Apparels			
UltraTech Cement Limited	1.28%	0.79%	0.49%	Varadhan Textiles Limited	0.23%	-	0.23%
Shree Cements Limited	1.24%	-	1.24%	Total	66.58%	19.72%	46.86%
Ambuja Cements Limited	1.19%	1.19%	-	DEBT INSTRUMENTS			
Realty				Fixed Rates Bonds - Corporate			
Sunteck Realty Limited	0.74%	-	0.74%	Listed / Awaiting listing on Stock Exchanges			
DLF Limited	2.62%	2.62%	-	Export Import Bank of India	CRISIL AAA		1.46%
Petroleum Products				Indian Railway Finance Corporation Limited	CRISIL AAA		1.40%
Reliance Industries Limited	2.90%	0.89%	2.01%	National Bank for Agriculture & Rural Development	CRISIL AAA		0.85%
Hindustan Petroleum Corporation Limited	0.40%	-	0.40%	Total			3.71%
Food Products				Central Government Securities			
Zydus Wellness Limited	1.00%	-	1.00%	05.22% GOI 15-06-2025	SOVEREIGN		10.31%
Heritage Foods Limited	0.73%	-	0.73%	06.18% GOI 04-11-2024	SOVEREIGN		9.38%
Britannia Industries Limited	1.06%	1.06%	-	05.15% GOI 09-11-2025	SOVEREIGN		3.85%
Beverages				05.63% GOI 12-04-2026	SOVEREIGN		2.61%
Varun Beverages Limited	0.92%	-	0.92%	Total			26.15%
United Spirits Limited	1.56%	1.56%	-	OTHERS			
Diversified FMCG				(a) Margin as Cash Margin			-0.51%
ITC Limited	1.30%	0.33%	0.97%	(b) Tri Party Repo Dealing System (TREPS)			1.15%
Hindustan Unilever Limited	0.84%	-	0.84%	(c) Net Receivables(Payables)			2.92%
Fertilizers & Agrochemicals				Net Assets			100.00%
UPL Limited	1.22%	1.22%	-	Total number of holdings			75
PI Industries Limited	0.72%	0.72%	-	<p>^ Indicates top ten instruments All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, IND. Total outstanding position (as at Aug, 2022) in Derivative Instruments (Gross Notional) 37,351.72 lakhs Total percentage of existing assets hedged through futures is 19.72%</p>			
Construction							
Ashoka Buildcon Limited	0.68%	-	0.68%				
Larsen & Toubro Limited	0.52%	-	0.52%				
H.G Infra Engineering Limited	0.52%	-	0.52%				

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 49 to 52.

[^]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 4 & 5 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

0.6477 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

NIFTY 50 Hybrid Composite Debt 65:35 Index

Month end AUM

4,686.07 (₹ In Crs)

Monthly Average AUM

4,665.63 (₹ In Crs)

Volatility Measures*

Standard Deviation	16.95%
R-Squared	0.93
Beta	1.13
Sharpe Ratio#	0.49

*Source: Bloomberg, three month average of CCIL CBLO Overnight rate

#Risk free rate assumed to be 4.77% (based on 3-months Mibor NSE rate during last 3 months)

Options

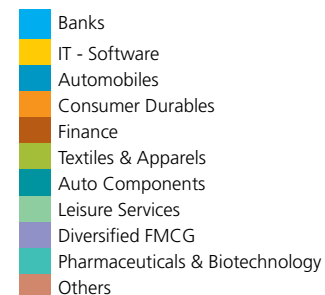
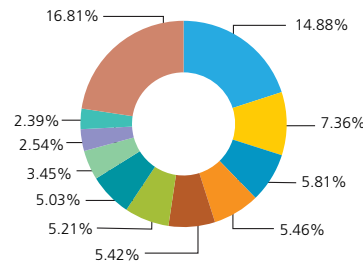
- Growth
- IDCW Option (Reinvestment and Payout)
- Annual IDCW Option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges Banks					
ICICI Bank Limited		7.65%	Hindustan Aeronautics Limited		0.35%
State Bank of India		3.62%	Realty DLF Limited		0.28%
HDFC Bank Limited		2.77%	Godrej Properties Limited		0.25%
Kotak Mahindra Bank Limited		0.84%	Power NTPC Limited		0.52%
IT - Software					
Infosys Limited		4.33%	Cement & Cement Products UltraTech Cement Limited		0.49%
Persistent Systems Limited		2.21%	Agricultural Food & other Products Tata Consumer Products Limited		0.32%
Tata Consultancy Services Limited		0.82%	Fertilizers & Agrochemicals PI Industries Limited		0.15%
Automobiles					
Maruti Suzuki India Limited		2.86%	Gas Gujarat Gas Limited		0.11%
Eicher Motors Limited		1.51%	Total		74.36%
Mahindra & Mahindra Limited		0.75%	MONEY MARKET INSTRUMENT		
Tata Motors Limited		0.43%	Certificate of Deposit/Commercial Paper		
TVS Motor Company Limited		0.26%	Bank of Baroda	IND A1+	1.03%
Consumer Durables					
Titan Company Limited		2.39%	Small Industries Development Bank of India	IND A1+	0.52%
Asian Paints Limited		1.29%	Axis Bank Limited	CRISIL A1+	0.21%
Voltas Limited		0.96%	Export Import Bank of India	CRISIL AAA	0.20%
Kansai Nerolac Paints Limited		0.52%	Total		1.96%
Somany Ceramics Limited		0.30%	DEBT INSTRUMENTS		
Finance					
Bajaj Finance Limited		2.05%	Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges		
Cholamandalam Investment and Finance Company Limited		1.62%	Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	2.17%
Bajaj Finserv Limited		1.22%	Power Finance Corporation Limited	CRISIL AAA	1.14%
Housing Development Finance Corporation Limited		0.53%	Export Import Bank of India	CRISIL AAA	0.58%
Textiles & Apparels					
K.P.R. Mill Limited		3.62%	Rec Limited	CRISIL AAA	0.56%
Page Industries Limited		1.59%	National Bank for Agriculture & Rural Development		
Auto Components					
UNO Minda Limited		1.90%	Housing Development Finance Corporation Limited	CRISIL AAA	0.55%
Motherson Sumi Wiring India Limited		1.77%	Power Finance Corporation Limited	CRISIL AAA	0.55%
Sona BLW Precision Forgings Limited		1.10%	Sikka Ports & Terminals Limited (erstwhile)	CRISIL AAA	0.24%
Schaeffler India Limited		0.26%	Reliance Ports & Terminals Ltd)	CRISIL AAA	0.24%
Leisure Services					
Indian Hotels Company Limited		3.45%	HDFC Bank Limited	CRISIL AAA	0.24%
Diversified FMCG					
Hindustan Unilever Limited		2.54%	National Bank for Agriculture & Rural Development		
Pharmaceuticals & Biotechnology					
Sun Pharmaceutical Industries Limited		1.24%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.03%
Cipla Limited		1.15%	Total		6.73%
Chemicals & Petrochemicals					
SRF Limited		1.25%	GOVERNMENT SECURITIES		
Navin Fluorine International Limited		0.75%	Fixed Rates Bonds - Government		
Electrical Equipment					
CG Power and Industrial Solutions Limited		1.11%	06.18% GOI 04-11-2024	SOVEREIGN	2.80%
ABB India Limited		0.79%	04.26% GOI 17-05-2023	SOVEREIGN	2.13%
Petroleum Products					
Reliance Industries Limited		1.57%	05.22% GOI 15-06-2025	SOVEREIGN	2.07%
Construction					
Larsen & Toubro Limited		1.55%	05.15% GOI 09-11-2025	SOVEREIGN	2.07%
Retailing					
Avenue Supermarts Limited		0.55%	07.32% GOI 28-01-2024	SOVEREIGN	1.31%
Go Fashion (India) Limited		0.55%	07.27% GOI 08-04-2026	SOVEREIGN	1.11%
Shoppers Stop Limited		0.40%	04.56% GOI 29-11-2023	SOVEREIGN	1.06%
Insurance					
SBI Life Insurance Company Limited		1.28%	05.79% GOI 11-05-2030	SOVEREIGN	0.50%
Food Products					
Britannia Industries Limited		1.16%	6.70% TAMILNADU SDL - 16-10-2024	SOVEREIGN	0.33%
Industrial Manufacturing					
Honeywell Automation India Limited		1.04%	07.26% GOI 14-01-2029	SOVEREIGN	0.22%
Capital Markets					
HDFC Asset Management Company Limited		1.03%	06.79% GOI 15-05-2027	SOVEREIGN	0.22%
Paper Forest & Jute Products					
JK Paper Limited		0.96%	5.60% MAHARSHTRA SDL 09-09-2024	SOVEREIGN	0.11%
Aerospace & Defense					
Bharat Electronics Limited		0.35%	07.68% GOI 15-12-2023	SOVEREIGN	0.01%
Others					
(c) Tri Party Repo Dealing System (TREPS) 3.23%					
(d) Net Receivables/(Payables) -0.22%					
Net Assets 100.00%					
Total number of holdings 54					

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

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 49 to 52.

For product label please refer Page 4 & 5 of the factsheet.

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

INVESTMENT OBJECTIVE

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

FUND DETAILS



A Fund that allocates assets across equities and debt

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



Aims to limit downside while generating returns through arbitrage investments



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



A tax efficient product suitable for long-term investing

Date of Inception

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

Portfolio Turnover

7.0368 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

191.66 (₹ In Crs)

Monthly Average AUM

194.10 (₹ In Crs)

Options

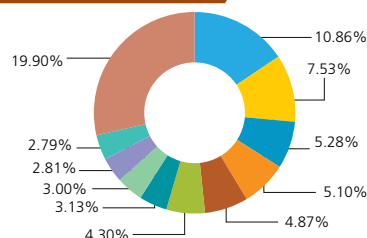
- Growth
 - IDCW:
- Monthly IDCW (Reinvestment and Payout)
 - Quarterly IDCW (Reinvestment and Payout)

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				UNO Minda Limited	0.50%	-	0.50%
Banks				Sona BLW Precision Forgings Limited	0.27%	-	0.27%
ICICI Bank Limited	2.62%	-	2.62%	Chemicals & Petrochemicals			
State Bank of India	1.52%	-	1.52%	SRF Limited	1.33%	-	1.33%
Kotak Mahindra Bank Limited	3.00%	3.00%	-	Navin Fluorine International Limited	0.33%	-	0.33%
IndusInd Bank Limited	1.72%	1.72%	-	Insurance			
Bandhan Bank Limited	1.12%	1.12%	-	HDFC Life Insurance Company Limited	1.52%	1.52%	-
Axis Bank Limited	0.85%	0.85%	-	Diversified FMCG			
RBL Bank Limited	0.03%	0.03%	-	Hindustan Unilever Limited	1.39%	-	1.39%
Finance				Personal Products			
Cholamandalam Investment and Finance Company Limited	1.44%	-	1.44%	Dabur India Limited	0.84%	0.84%	-
Bajaj Finance Limited	5.00%	3.96%	1.04%	Marico Limited	0.46%	0.46%	-
Housing Development Finance Corporation Limited	0.25%	-	0.25%	Fertilizers & Agrochemicals			
Can Fin Homes Limited	0.84%	0.84%	-	UPL Limited	1.20%	1.20%	-
IT - Software				Diversified Metals			
Infosys Limited	1.48%	-	1.48%	Vedanta Limited	1.09%	1.09%	-
Persistent Systems Limited	1.21%	-	1.21%	Gas			
Oracle Financial Services Software Limited	1.09%	1.09%	-	Mahanagar Gas Limited	1.01%	1.01%	-
HCL Technologies Limited	1.06%	1.06%	-	Petroleum Products			
Mphasis Limited	0.37%	0.37%	-	Reliance Industries Limited	0.96%	0.28%	0.68%
Larsen & Toubro Infotech Limited	0.07%	0.07%	-	Hindustan Petroleum Corporation Limited	0.03%	0.03%	-
Cement & Cement Products				Textiles & Apparels			
Ambuja Cements Limited	5.02%	5.02%	-	Page Industries Limited	0.87%	-	0.87%
Grasim Industries Limited	0.08%	0.08%	-	Power			
Beverages				Tata Power Company Limited			
United Spirits Limited	4.87%	4.87%	-	0.63%	0.63%	-	
Automobiles				Commercial Services & Supplies			
Maruti Suzuki India Limited	3.32%	2.13%	1.19%	eClerx Services Limited	0.55%	-	0.55%
Hero MotoCorp Limited	0.98%	0.98%	-	Entertainment			
Leisure Services				Zee Entertainment Enterprises Limited			
Indian Hotels Company Limited	2.14%	0.30%	1.84%	0.52%	0.52%	-	
Delta Corp Limited	0.99%	0.99%	-	Realty			
Non - Ferrous Metals				Phoenix Mills Limited			
National Aluminium Company Limited	3.00%	3.00%	-	0.44%	-	0.44%	
Consumer Durables				Ferrous Metals			
Titan Company Limited	1.63%	-	1.63%	Steel Authority of India Limited	0.13%	0.13%	-
Kansai Nerolac Paints Limited	0.66%	-	0.66%	Total	69.57%	43.82%	25.75%
Volta Limited	0.52%	-	0.52%	Name of Instrument Rating % to Net Assets			
Retailing				Central Government Securities			
Shoppers Stop Limited	0.98%	-	0.98%	06.18% GOI 04-11-2024	SOVEREIGN	10.55%	
Avenue Supermarkets Limited	0.59%	-	0.59%	05.22% GOI 15-06-2025	SOVEREIGN	10.14%	
Trent Limited	1.22%	1.22%	-	07.32% GOI 28-01-2024	SOVEREIGN	5.32%	
Pharmaceuticals & Biotechnology				04.56% GOI 29-11-2023			
Cipla Limited	0.81%	-	0.81%	Total		29.63%	
Sun Pharmaceutical Industries Limited	0.33%	-	0.33%	OTHERS			
Laurus Labs Limited	1.11%	1.11%	-	(a) Margin as Cash Margin			
Abbott India Limited	0.12%	0.12%	-	(b) Tri Party Repo Dealing System (TREPS)			
Capital Markets				(c) Net Receivables/(Payables)			
Multi Commodity Exchange of India Limited	2.18%	2.18%	-	Net Assets			
Auto Components				Total number of holdings			
Motherson Sumi Wiring India Limited	1.28%	-	1.28%	56			

► Indicates top ten instruments
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND, BWR.
Total outstanding position (as at Aug, 2022) in Derivative Instruments (Gross Notional) 8,424.76 lakhs
Total percentage of existing assets hedged through futures is 43.82%

TOP 10 INDUSTRY



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

For details of the performance of the schemes, please refer page nos 49 to 52.

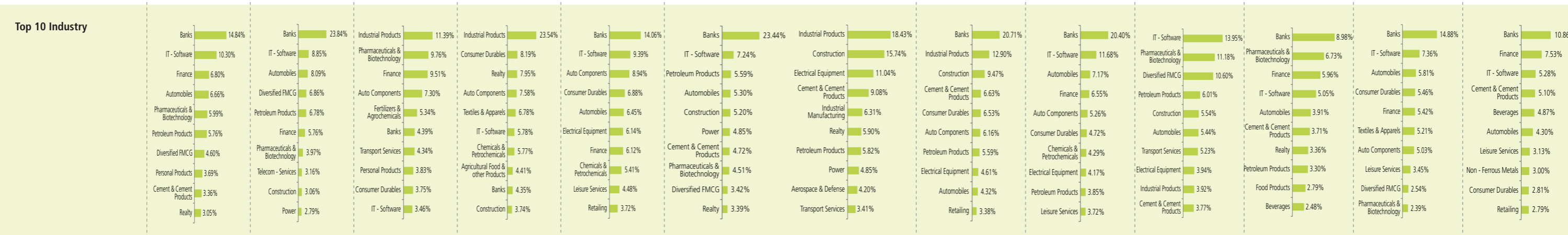
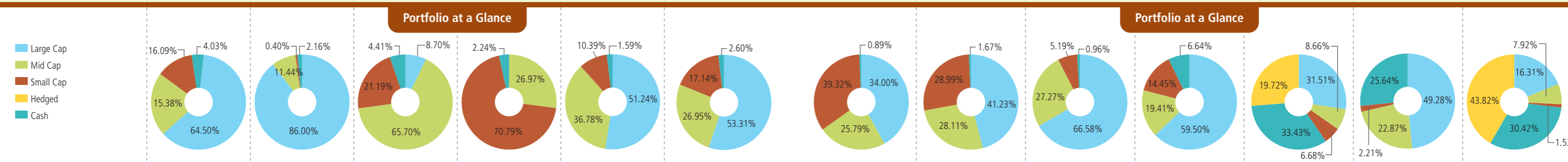
For product label please refer Page 4 & 5 of the factsheet.

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 August 31, 2022

Name of the Fund	L&T Flexicap Fund	L&T India Large Cap Fund	L&T Midcap Fund	L&T Emerging Businesses Fund	L&T Large and Midcap Fund	L&T India Value Fund	L&T Infrastructure Fund	L&T Business Cycles Fund	L&T Tax Advantage Fund	L&T Focused Equity Fund	L&T Balanced Advantage Fund	L&T Hybrid Equity Fund	L&T Equity Savings Fund
Benchmark	S&P BSE-500 TRI Index	S&P BSE 100 TRI Index	S&P BSE Midcap 150 TRI	S&P BSE 250 Small Cap Index TRI	NIFTY LargeMidcap 250 TRI	S&P BSE 500 TRI	Nifty Infrastructure TRI Index	S&P BSE 500 TRI	S&P BSE 500 TRI	Nifty 500 TRI Index	NIFTY 50 Composite Hybrid Debt 50:50 Index	NIFTY 50 Hybrid Composite Debt 65:35 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)	2,884.77	745.35	6,674.02	8,395.45	1,576.48	7,833.96	1,448.30	570.11	3,254.17	969.93	1,885.64	4,686.07	191.66
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	₹12,21,050	₹4,12,120	₹20,81,900	₹4,68,010	₹7,13,110	₹5,82,080	₹2,52,400	₹2,44,310	₹7,91,570	₹1,57,850	₹3,11,820	₹3,66,220	₹2,33,150
Top 10 equity holding%	34.18%	49.94%	28.94%	27.77%	37.74%	41.84%	42.70%	47.18%	46.60%	50.19%	16.16% [§]	35.44%	15.74% [#]



Standard Deviation	21.58%	21.38%	22.44%	27.34%	21.50%	24.73%	25.93%	25.87%	22.80%	-	-	16.95%	-
R-Squared	0.98	0.98	0.96	0.97	0.91	0.96	0.79	0.92	0.96	-	-	0.93	-
Beta	0.95	0.96	0.88	0.90	0.87	1.08	1.05	1.10	0.99	-	-	1.13	-
Sharpe Ratio	0.53	0.52	0.69	0.91	0.61	0.63	0.63	0.59	0.50	-	-	0.49	-
Total Expense Ratio[^]	2.06%	2.50%	1.86%	1.86%	2.23%	1.85%	2.20%	2.51%	1.98%	2.31%	2.07%	1.91%	1.58%

[§]Net Equity for Balanced Advantage Fund is 42.27%.

[#]Net Equity for Equity Savings Fund is 21.29%.

[^]Note: Expense ratio is for regular plan as on 31st August 2022.

Disclaimers
The document indicates the strategy/ investment approach currently followed by the schemes and the same may change in future depending on market conditions and other factors. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For performance refer page 49 to 52 of the factsheet while reading this document.

For product label please refer Page 4 & 5 of the factsheet.

Exit Load

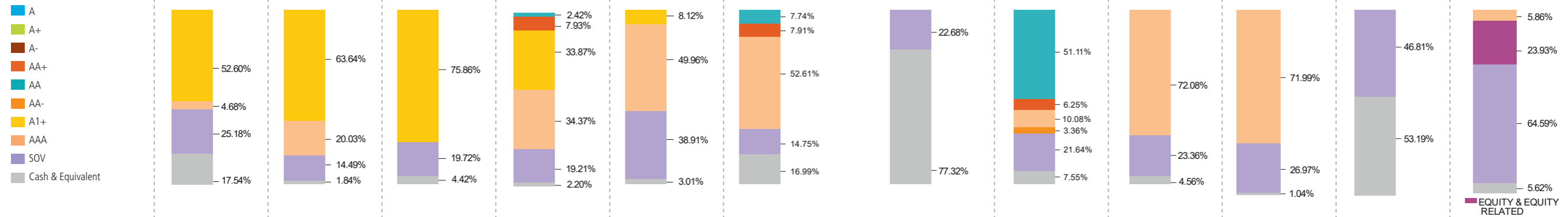
If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on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

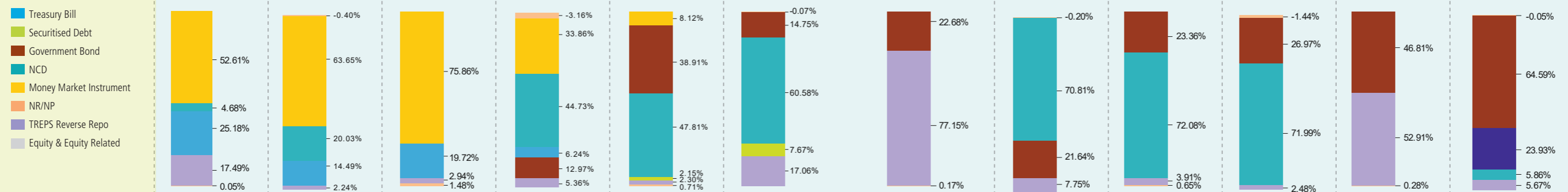
Data as on August 31, 2022

NAME OF THE FUND	L&T Liquid Fund	L&T Ultra Short Term Fund	L&T Money Market Fund	L&T Low Duration Fund	L&T Short Term Bond Fund	L&T Resurgent India Bond Fund	L&T Flexi Bond Fund	L&T Credit Risk Fund	L&T Triple Ace Bond Fund	L&T Banking and PSU Debt Fund	L&T Gilt Fund	L&T Conservative Hybrid Fund
Benchmark	NIFTY Liquid Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Money Market Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Short Duration Debt Index B-II	NIFTY Medium Duration Debt Index B-III	NIFTY Composite Debt Index A-III	NIFTY Credit Risk Bond Index C-III	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 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)	7,782.50	1,668.08	806.17	784.63	3,522.30	699.00	40.32	161.34	6,963.38	4,530.30	245.02	36.09
Inception Date (Regular Plan)	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011	February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
Minimum Investment Horizon	1 day +	1 Month +	1 Month +	3 Months +	6 Months +	2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
Total Expense Ratio[^]	0.21%	0.39%	0.70%	0.91%	0.75%	1.45%	1.61%	1.66%	0.63%	0.61%	1.70%	2.24%

Rating Profile



Asset Allocation Profile



[^]Effective April 01, 2019 Total Expense Ratio (TER) stands revised. For the actual current expenses charged to the scheme, please refer the website of the Mutual Fund - www.ltfms.com
[^]Note: Expense ratio is for regular plan as on 31st August 2022.

Disclaimers

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

For product label please refer Page 4 & 5 of the factsheet.

Exit Load

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

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

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

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate regular returns in line with the overnight rates. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS

Date of Inception

Regular Plan November 27, 2006

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

NIFTY 1D Rate Index

Month end AUM

1,846.22 (₹ In Crs)

Monthly Average AUM

1,867.38 (₹ In Crs)

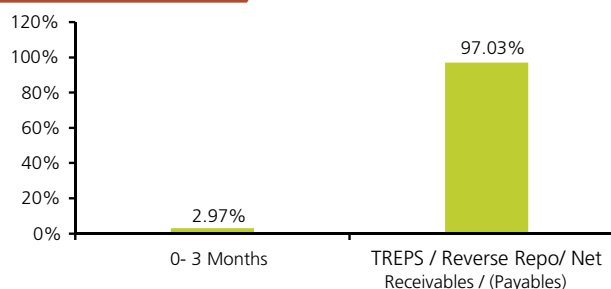
Options

- Growth
- IDCW option (Reinvestment and Payout)

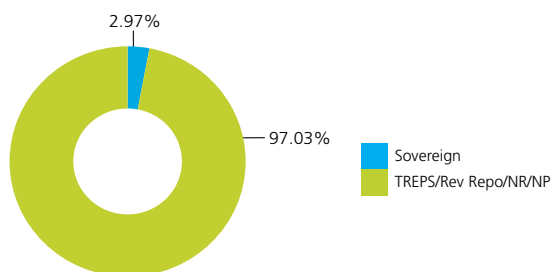
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
MONEY MARKET INSTRUMENT			Others		
Treasury Bill			Tri Party Repo Dealing System (TREPS) /Reverse Repo		96.83%
91 DAY T-BILL 08-09-2022	SOVEREIGN	1.35%	Net Receivable/Payable		0.20%
182 DAY T-BILL 15-09-2022	SOVEREIGN	0.81%	Net Assets		100.00%
91 DAY T-BILL 01-09-2022	SOVEREIGN	0.81%	Average Maturity		0.003 years
Total		2.97%	Modified Duration		0.003 years
			Macaulay Duration		0.003 years
			YTM		5.52%

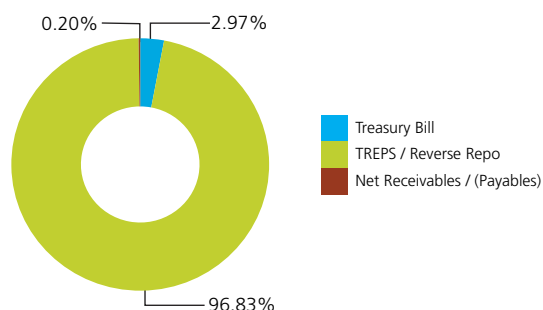
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 49 to 52.

For product label please refer Page 4 & 5 of the factsheet.

*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').

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

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

NIFTY Liquid Index B-I

Month end AUM

7,782.50 (₹ In Crs)

Monthly Average AUM

7,509.64 (₹ In Crs)

Options

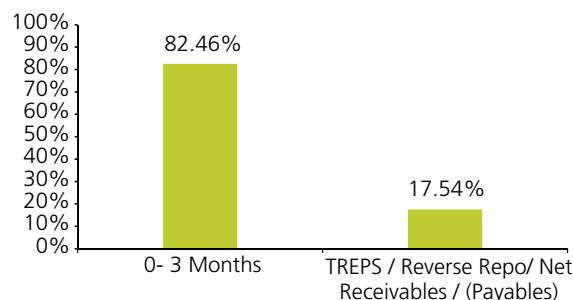
- Growth
- IDCW (Reinvestment and Payout) - Weekly IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

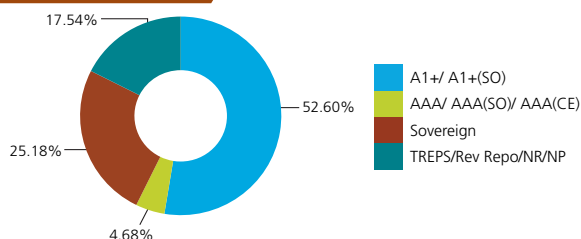
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Non Convertible Debentures		
MONEY MARKET INSTRUMENTS			Listed/Awaiting Listing on the Exchange		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			National Bank for Agriculture & Rural Development		
▶ Tata Steel Limited	ICRA A1+	4.47%	Small Industries Development Bank of India	CRISIL AAA	1.64%
▶ Reliance Jio Infocomm Limited	/IND A1+	4.41%	Bajaj Housing Finance Limited	CARE AAA	1.37%
▶ HDFC Bank Limited	CRISIL A1+	4.41%	Housing and Urban Development Corporation Limited	CRISIL AAA	1.33%
▶ National Bank for Agriculture & Rural Development	CARE A1+	3.21%	Total	ICRA AAA	0.34%
▶ Housing Development Finance Corporation Limited	ICRA A1+	3.20%	Treasury Bill		
▶ Indian Bank	CRISIL A1+/	3.19%	▶ 91 DAY T-BILL 27-10-2022	SOVEREIGN	3.82%
▶ Punjab National Bank	CRISIL A1+	3.19%	▶ 182 DAY T-BILL 10-11-2022	SOVEREIGN	3.18%
NTPC Limited	CRISIL A1+	2.56%	▶ 91 DAY T-BILL 13-10-2022	SOVEREIGN	2.76%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CARE A1+	2.56%	91 DAY T-BILL 08-09-2022	SOVEREIGN	2.57%
HDFC Securities Limited	CRISIL A1+	2.24%	91 DAY T-BILL 15-09-2022	SOVEREIGN	2.56%
State Bank of India	CRISIL A1+	1.92%	91 DAY T-BILL 17-11-2022	SOVEREIGN	1.91%
Small Industries Development Bank of India	ICRA A1+	1.92%	91 DAY T-BILL 01-09-2022	SOVEREIGN	1.61%
Tata Power Company Limited	CRISIL A1+	1.91%	182 DAY T-BILL 22-09-2022	SOVEREIGN	1.60%
Bank of Baroda	IND A1+	1.90%	182 DAY T-BILL 15-09-2022	SOVEREIGN	1.28%
Hindustan Petroleum Corporation Limited	CRISIL A1+	1.90%	182 DAY T-BILL 29-09-2022	SOVEREIGN	1.28%
Kotak Securities Limited	CRISIL A1+	1.90%	91 DAY T-BILL 29-09-2022	SOVEREIGN	1.28%
Aditya Birla Finance Limited	ICRA A1+	1.28%	182 DAY T-BILL 03-11-2022	SOVEREIGN	1.27%
Canara Bank	CRISIL A1+	1.28%	182 DAY T-BILL 27-10-2022	SOVEREIGN	0.06%
Export Import Bank of India	CRISIL A1+	1.28%	Total	SOVEREIGN	25.18%
ICICI Securities Limited	CRISIL A1+	1.28%	Others		
SBICAP Securities Limited	CRISIL A1+	1.28%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		17.49%
Birla Group Holdings Pvt Limited	ICRA A1+	1.27%	Net Receivable/Payable		0.05%
Axis Bank Limited	CRISIL A1+	0.64%	Net Assets		100.00%
Bharat Petroleum Corporation Limited	CRISIL A1+	0.64%	Average Maturity		0.09 years
Total		52.61%	Modified Duration		0.08 years
			Macaulay Duration		0.09 years
			YTM		5.66%

▶ Indicates top ten instruments

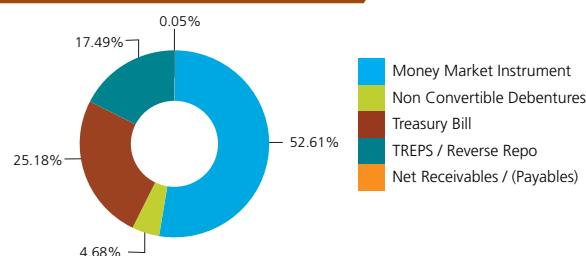
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



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

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

For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 of the factsheet.
The Fund was co-managed by Mr. Jalpan Shah till November 24, 2021

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

NIFTY Ultra Short Duration Debt Index B-I

Month end AUM

1,668.08 (₹ In Crs)

Monthly Average AUM

1,556.86 (₹ In Crs)

Options

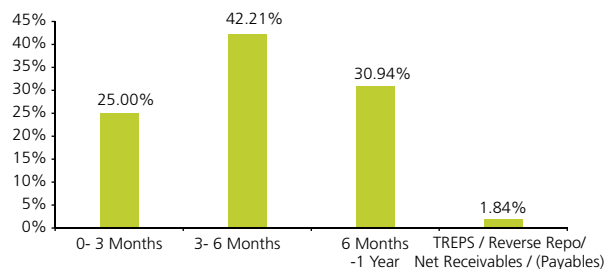
- Growth
- IDCW (Reinvestment and Payout)
 1. Weekly IDCW
 2. Monthly IDCW
 3. Semi- annual IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

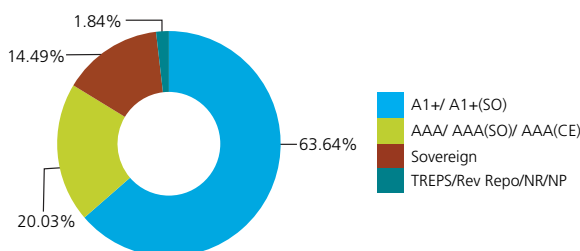
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
▶ HDFC Bank Limited	CARE A1+ / ICRA A1+	8.78%	Hindustan Petroleum Corporation Limited	CRISIL AAA	3.15%
▶ Small Industries Development Bank of India	CARE A1+	8.70%	Bajaj Finance Limited	CRISIL AAA	2.81%
▶ National Bank for Agriculture & Rural Development	ICRA A1+	7.39%	Rec Limited	CRISIL AAA	1.86%
▶ Bank of Baroda	IND A1+	6.56%	Total		20.03%
▶ SBI Cards and Payment Services Limited	CRISIL A1+	5.97%	Treasury Bill		
▶ Axis Bank Limited	CRISIL A1+	5.83%	▶ 182 DAY T-BILL 15-09-2022	SOVEREIGN	8.68%
▶ Kotak Mahindra Bank Limited	CRISIL A1+	5.83%	▶ 364 DAY T-BILL 09-03-2023	SOVEREIGN	5.81%
▶ Canara Bank	CRISIL A1+	5.82%	Total		14.49%
Bajaj Finance Limited	CRISIL A1+	2.96%	Others		
LIC Housing Finance Limited	CRISIL A1+	2.91%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		2.24%
Export Import Bank of India	CRISIL A1+	2.90%	Net Receivable/Payable		-0.40%
Total		63.65%	Net Assets		100.00%
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
▶ Housing Development Finance Corporation Limited	CRISIL AAA	7.79%	Average Maturity		0.38 years
▶ Power Grid Corporation of India Limited	CRISIL AAA	4.42%	Modified Duration		0.36 years
			Macaulay Duration		0.38 years
			YTM		6.12%

▶ Indicates top ten instruments

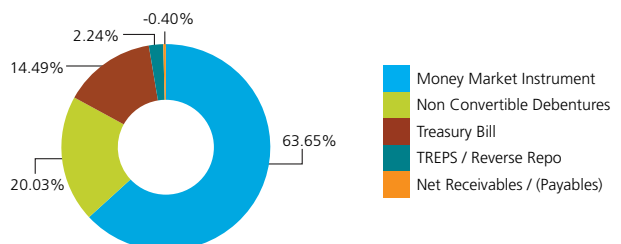
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 of the factsheet.
The Fund was co-managed by Mr. Shiram Ramanathan till November 24, 2021

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan August 10, 2005

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

NIFTY Money Market Index B-I

Month end AUM

806.17 (₹ In Crs)

Monthly Average AUM

869.54 (₹ In Crs)

Options

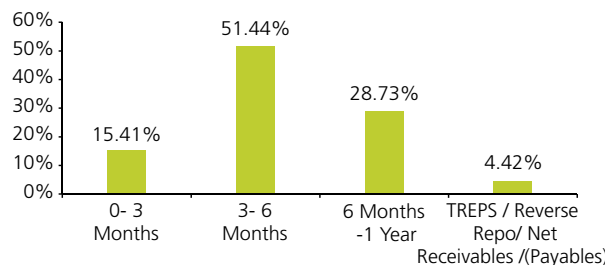
- Growth
- IDCW
- 1. Daily IDCW (Payout)
- 2. Weekly IDCW (Payout)
- 3. Monthly IDCW (Re-investment and Payout)

PORTFOLIO ALLOCATION

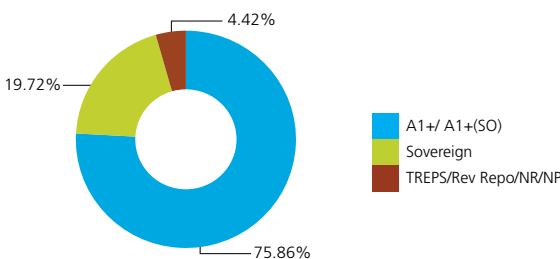
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit					
▶ Kotak Mahindra Bank Limited	CRISIL A1+	9.04%	ICICI Bank Limited	ICRA A1+	2.94%
▶ Small Industries Development Bank of India	CARE A1+/IND A1+	9.02%	Total		75.86%
▶ Bank of Baroda	IND A1+	7.48%	Treasury Bill		
▶ Axis Finance Limited	CRISIL A1+	6.16%	▶ 182 DAY T-BILL 15-12-2022	SOVEREIGN	6.10%
▶ Canara Bank	CRISIL A1+	6.07%	▶ 182 DAY T-BILL 05-01-2023	SOVEREIGN	6.08%
▶ HDFC Bank Limited	CARE A1+/ICRA A1+	6.05%	182 DAY T-BILL 22-12-2022	SOVEREIGN	3.05%
▶ National Bank for Agriculture & Rural Development	IND A1+	6.03%	364 DAY T-BILL 26-01-2023	SOVEREIGN	3.03%
▶ Housing Development Finance Corporation Limited	CRISIL A1+	6.01%	364 DAY T-BILL 23-02-2023	SOVEREIGN	1.46%
▶ Axis Bank Limited	CRISIL A1+	4.81%	Total		19.72%
▶ Birla Group Holdings Pvt Limited	ICRA A1+	3.09%	Others		
▶ HDFC Securities Limited	CRISIL A1+	3.08%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		2.94%
▶ Julius Baer Capital (India) Private Limited	ICRA A1+	3.08%	Net Receivable/Payable		1.48%
▶ Export Import Bank of India	CRISIL A1+	3.00%	Net Assets		100.00%
			Average Maturity		0.39 years
			Modified Duration		0.37 years
			Macaulay Duration		0.38 years
			YTM		6.15%

▶ Indicates top ten instruments

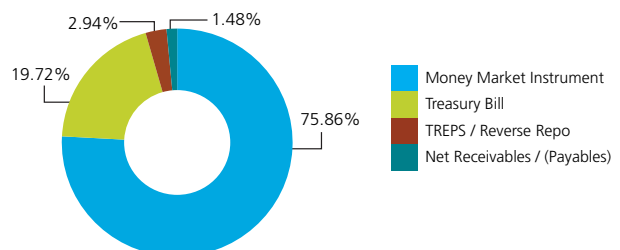
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil
For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 of the factsheet.
The fund was co-managed by Mr. Jalpan Shah till November 24, 2021.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

NIFTY Banking & PSU Debt Index

Month end AUM

4,530.30 (₹ In Crs)

Monthly Average AUM

4,481.02 (₹ In Crs)

Options

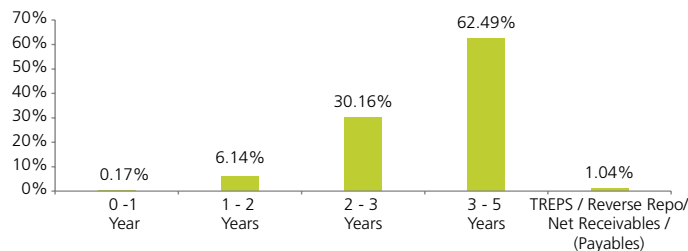
- Growth
- IDCW option
(Reinvestment and Payout)

PORTFOLIO ALLOCATION

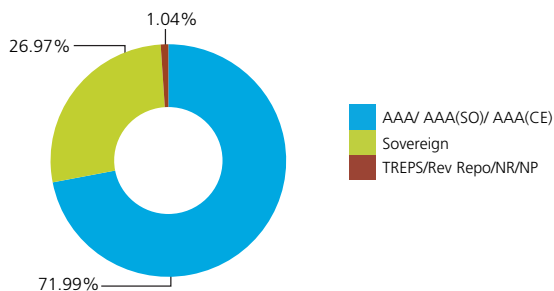
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Government Bonds		
GOVERNMENT BONDS					
05.74% GOI 15-11-2026	SOVEREIGN	12.90%	Housing and Urban Development Corporation Limited	ICRA AAA	2.53%
05.63% GOI 12-04-2026	SOVEREIGN	11.17%	Axis Bank Limited	CRISIL AAA	2.33%
06.79% GOI 15-05-2027	SOVEREIGN	2.79%	HDFC Bank Limited	CRISIL AAA	2.18%
07.35% GOI 22-06-2024	SOVEREIGN	0.11%	NTPC Limited	CRISIL AAA	1.50%
Total		26.97%	Kotak Mahindra Bank Limited	CRISIL AAA	0.12%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Nuclear Power Corporation Of India Limited	CRISIL AAA	0.08%
National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	9.71%	Housing Development Finance Corporation Limited	CRISIL AAA	0.07%
Small Industries Development Bank of India	CARE AAA/ICRA AAA	9.37%	Total		71.99%
Power Finance Corporation Limited	CRISIL AAA	9.08%	Others		
Indian Railway Finance Corporation Limited	CARE AAA/CRISIL AAA	9.04%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		2.48%
Indian Oil Corporation Limited	CRISIL AAA	8.38%	Net Receivable/Payable		-1.44%
Rec Limited	CRISIL AAA	8.13%	Net Assets		100.00%
Export Import Bank of India	CRISIL AAA	5.15%	Average Maturity		3.35 years
Power Grid Corporation of India Limited	CRISIL AAA	4.32%	Modified Duration		2.84 years
			Macaulay Duration		3.00 years
			YTM		7.03%

► Indicates top ten instruments

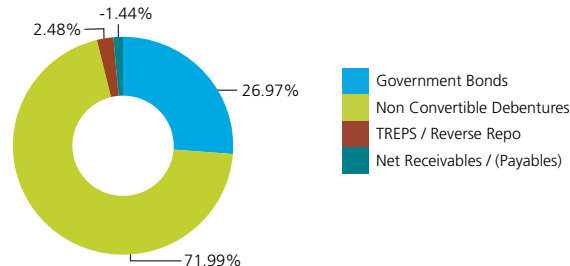
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 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 B-II

Month end AUM

3,522.30 (₹ In Crs)

Monthly Average AUM

3,577.54 (₹ In Crs)

Options

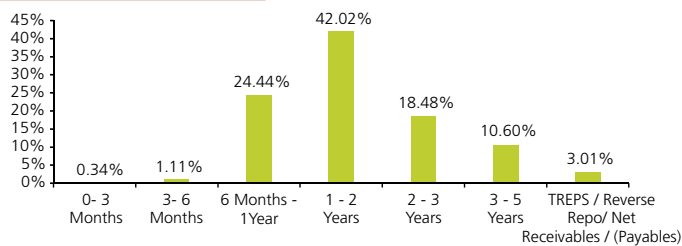
- Growth
- IDCW (Reinvestment and Payout)
- Quarterly IDCW (Reinvestment and Payout)
- Annual IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

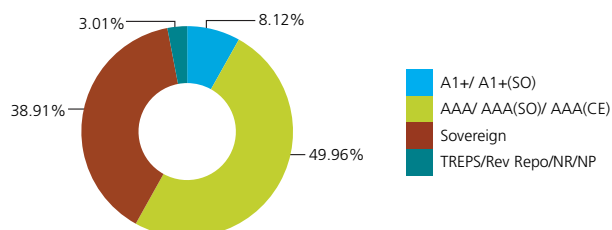
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Money Market Instrument					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
Small Industries Development Bank of India	CARE A1+	2.74%	Housing Development Finance Corporation Limited	CRISIL AAA	7.26%
Export Import Bank of India	CRISIL A1+	2.67%	NTPC Limited	CRISIL AAA	4.36%
HDFC Bank Limited	ICRA A1+	1.38%	National Housing Bank	CRISIL AAA	3.69%
Kotak Mahindra Bank Limited	CRISIL A1+	1.33%	Indian Oil Corporation Limited	CRISIL AAA	2.94%
Total		8.12%	Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	2.89%
GOVERNMENT BONDS					
5.27% GUJARAT SDL 19-01-2024	SOVEREIGN	11.21%	Bajaj Finance Limited	CRISIL AAA	2.87%
07.35% GOI 22-06-2024	SOVEREIGN	7.43%	Bajaj Housing Finance Limited	CRISIL AAA	2.87%
7.89% GUJARAT SDL 15-05-2025	SOVEREIGN	5.83%	Kotak Mahindra Prime Limited	CRISIL AAA	1.87%
8.23% MAHARASHTRA SDL 09-09-2025	SOVEREIGN	3.96%	Small Industries Development Bank of India	CARE AAA	1.43%
05.22% GOI 15-06-2025	SOVEREIGN	3.03%	NIIF Infrastructure Finance Limited	ICRA AAA	1.15%
6.69% GOI - 27-06-2024	SOVEREIGN	2.45%	Export Import Bank of India	CRISIL AAA	0.57%
8.15% MAHARASHTRA SDL 26-11-2025	SOVEREIGN	2.25%	Hindustan Petroleum Corporation Limited	CRISIL AAA	0.45%
8.26% MAHARASHTRA SDL 12-08-2025	SOVEREIGN	0.92%	Total		47.81%
7.96% GUJARAT SDL 14-10-2025	SOVEREIGN	0.60%	Securitized Debt Amort		
8.14% KARNATAKA SDL 13-11-2025	SOVEREIGN	0.60%	First Business Receivables Trust(Backed by receivables from	CRISIL AAA(SO)	2.15%
8.23% GUJARAT SDL 09-09-2025	SOVEREIGN	0.30%	Reliance Industries,Reliance Retail,Reliance Jio)		
06.17% GOI 12-JUN-2023	SOVEREIGN	0.29%	Total		2.15%
07.72% GOI 25-05-2025	SOVEREIGN	0.04%	Others		
Total		38.91%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		2.30%
Non Convertible Debentures					
Listed/Awaiting Listing on the Exchange					
National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	8.06%	Net Receivable/Payable		0.71%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.40%	Net Assets		100.00%
			Average Maturity		1.76 years
			Modified Duration		1.48 years
			Macaulay Duration		1.56 years
			YTM		6.83%

▶ Indicates top ten instruments

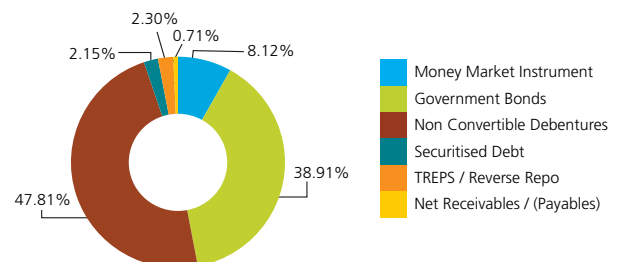
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 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 B-I

Month end AUM

784.63 (₹ In Crs)

Monthly Average AUM

779.27 (₹ In Crs)

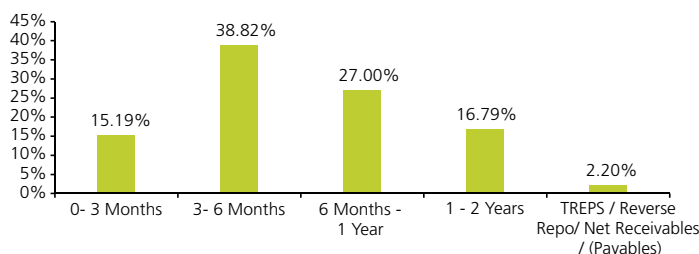
Options

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

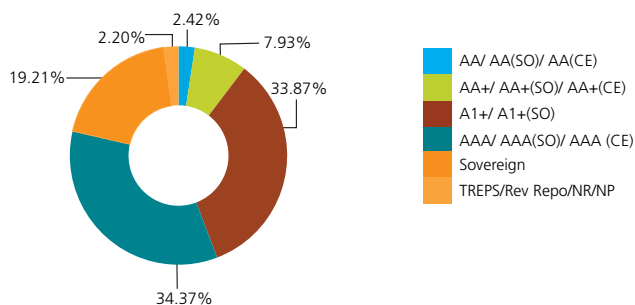
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Embassy Office Parks REIT		
MONEY MARKET INSTRUMENTS			Aditya Birla Fashion and Retail Limited		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)		
Export Import Bank of India	CRISIL A1+	9.06%	ICICI Bank Limited	CARE AAA	1.37%
Bank of Baroda	IND A1+	6.20%	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	1.32%
HDFC Bank Limited	ICRA A1+	6.19%	Tata Steel Limited	CARE AA+	1.32%
Kotak Mahindra Bank Limited	CRISIL A1+	6.09%	Bajaj Finance Limited	CRISIL AAA	1.29%
Birla Group Holdings Pvt Limited	ICRA A1+	3.17%	NLIF Infrastructure Finance Limited	ICRA AAA	0.41%
Axis Bank Limited	CRISIL A1+	3.15%	Total		44.73%
Total		33.86%	Treasury Bill		
Government Bonds			182 DAY T-BILL 12-01-2023		
06.84% GOI 19-12-2022	SOVEREIGN	8.42%		SOVEREIGN	6.24%
07.32% GOI 28-01-2024	SOVEREIGN	4.55%	Total		6.24%
Total		12.97%	Others		
Listed/Awaiting Listing on the Exchange			Tri Party Repo Dealing System (TREPS)/Reverse Repo		
Non Convertible Debentures			Net Receivable/Payable		
Power Finance Corporation Limited	CRISIL AAA	6.65%			5.36%
Rec Limited	CRISIL AAA	6.51%	Net Assets		100.00%
India Grid Trust	CRISIL AAA	5.12%	Average Maturity		0.60 years
Muthoot Finance Limited	CRISIL AA+	3.33%	Modified Duration		0.57 years
Cholamandalam Investment and Finance Company Limited	ICRA AA+	3.29%	Macaulay Duration		0.60 years
National Housing Bank	CRISIL AAA	3.26%	YTM		6.41%
Oil and Natural Gas Corporation Limited	ICRA AAA	3.24%	▶ Indicates top ten instruments		

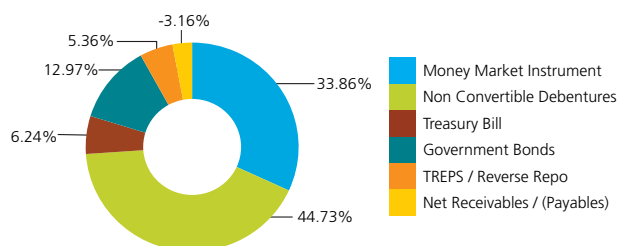
% MATURITY PROFILE



% 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 49 to 52. For product label please refer Page 4 & 5 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

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

Fund Manager

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

Benchmark

NIFTY Credit Risk Bond Index C-III

Month end AUM

161.34 (₹ In Crs)

Monthly Average AUM

162.14 (₹ In Crs)

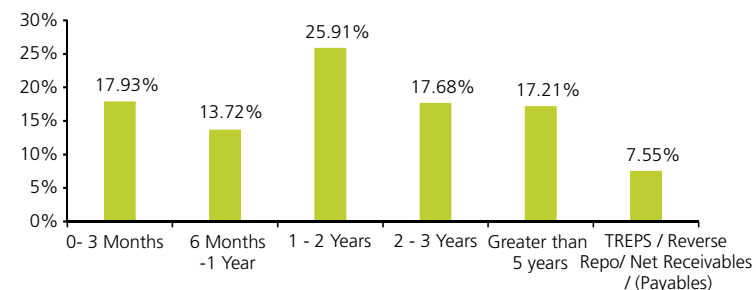
Options

- Growth
- IDCW
- Annual IDCW

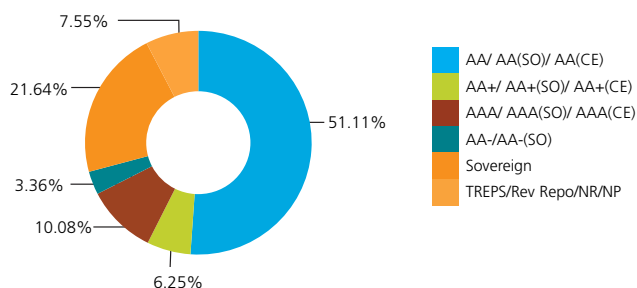
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Government Bonds					
▶ 4.93% GOI FRB 04-10-2028	SOVEREIGN	12.44%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.70%
▶ 05.22% GOI 15-06-2025	SOVEREIGN	6.02%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.69%
▶ 07.35% GOI 22-06-2024	SOVEREIGN	3.18%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.11%
Total		21.64%	Total		70.81%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Others		
▶ Tata Power Company Limited	CARE AA/IND AA	9.42%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		7.75%
▶ Aditya Birla Fashion and Retail Limited	CRISIL AA	7.85%	Net Receivable/Payable		-0.20%
▶ IIFL Home Finance Limited	ICRA AA	7.47%	Net Assets		100.00%
▶ Aadhar Housing Finance Limited	CARE AA	6.72%	Average Maturity		1.98 years
▶ Manappuram Finance Limited	CRISIL AA	6.72%	Modified Duration		1.05 years
▶ ONGC Petro Additions Limited	ICRA AA	6.71%	Macaulay Duration		1.11 years
▶ Godrej Properties Limited	ICRA AA+	6.25%	YTM		7.24%
▶ Godrej Industries Limited	CRISIL AA	6.23%	▶ Indicates top ten instruments		
▶ Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	5.43%			
▶ Tata Motors Limited	CARE AA-	3.36%			
▶ Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	2.22%			
▶ Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.82%			

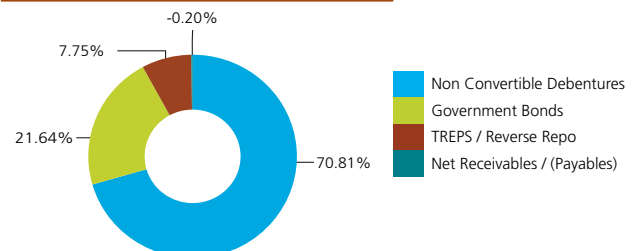
% MATURITY PROFILE



% 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 49 to 52. For product label please refer Page 4 & 5 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan September 27, 2010

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

NIFTY Composite Debt Index A-III

Month end AUM

40.32 (₹ In Crs)

Monthly Average AUM

40.30 (₹ In Crs)

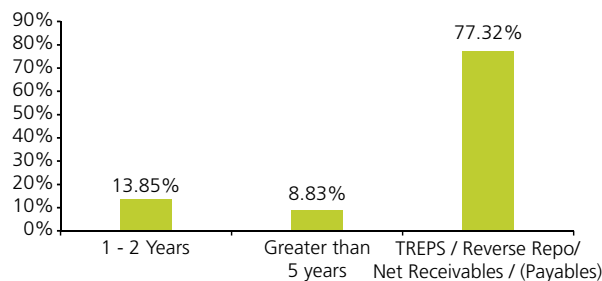
Options

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

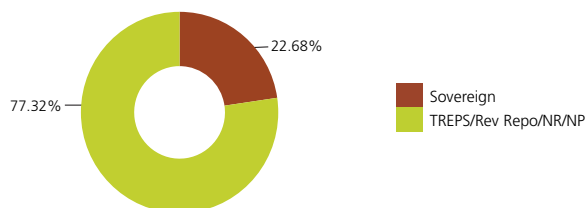
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Net Receivable/Payable		0.17%
GOVERNMENT BONDS			Net Assets		100.00%
6.69% GOI - 27-06-2024	SOVEREIGN	12.57%	Average Maturity		0.79 years
07.26% GOI 14-01-2029	SOVEREIGN	6.31%	Modified Duration		0.65 years
07.17% GOI 08-01-2028	SOVEREIGN	2.52%	Macaulay Duration		0.67 years
07.68% GOI 15-12-2023	SOVEREIGN	1.28%	YTM		5.79%
Total		22.68%			
Others					
Tri Party Repo Dealing System (TREPS)/ Reverse Repo		77.15%			

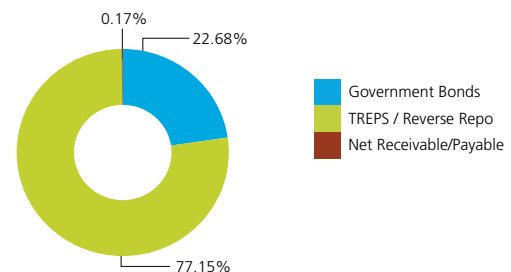
% MATURITY PROFILE



% 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 49 to 52.
For product label please refer Page 4 & 5 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan March 31, 1997

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

NIFTY Corporate Bond Index B-III

Month end AUM

6,963.38 (₹ In Crs)

Monthly Average AUM

6,980.85 (₹ In Crs)

Options

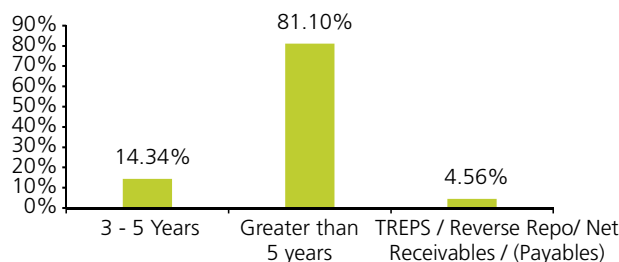
- Growth
- IDCW (Reinvestment and Payout)
 1. Quarterly IDCW
 2. Semi-Annual IDCW
 3. Annual IDCW

PORTFOLIO ALLOCATION

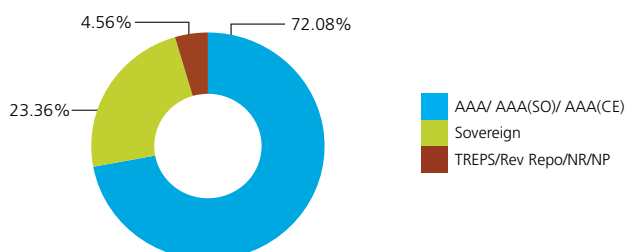
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
GOVERNMENT BONDS					
▶ 06.79% GOI 15-05-2027	SOVEREIGN	7.69%	ICICI Bank Limited	CARE AAA	4.35%
▶ 07.26% GOI 14-01-2029	SOVEREIGN	7.67%	HDFC Bank Limited	CRISIL AAA	3.91%
▶ 07.17% GOI 08-01-2028	SOVEREIGN	5.82%	Housing Development Finance Corporation Limited	CRISIL AAA	3.82%
7.38% GOI -20-06-2027	SOVEREIGN	1.48%	Export Import Bank of India	CRISIL AAA	3.37%
6.47% MAHARSHTRA SDL 21-10-2028	SOVEREIGN	0.70%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.91%
Total		23.36%	Food Corporation of India Limited	CRISIL AAA (CE)	0.63%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ National Highways Authority of India	CRISIL AAA	8.94%	NHPC Limited	CARE AAA	0.15%
▶ National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	8.62%	Total		72.08%
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	8.61%	Others		
▶ NTPC Limited	CRISIL AAA	7.49%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		3.91%
▶ Power Grid Corporation of India Limited	CRISIL AAA	7.14%	Net Receivable/Payable		0.65%
▶ Housing and Urban Development Corporation Limited	CARE AAA/ICRA AAA	4.80%	Net Assets		100.00%
▶ Indian Oil Corporation Limited	CRISIL AAA	4.71%	Average Maturity		6.07 years
Rec Limited	CRISIL AAA	4.60%	Modified Duration		4.59 years
			Macaulay Duration		4.84 years
			YTM		7.20%

▶ Indicates top ten instruments

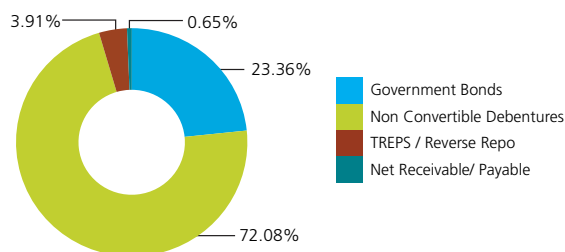
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil (w.e.f. June 09, 2021)
For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan March 29, 2000

Direct Plan January 01, 2013

Fund Manager

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

Benchmark

NIFTY All Duration G-Sec Index

Month end AUM

245.02 (₹ In Crs)

Monthly Average AUM

244.35 (₹ In Crs)

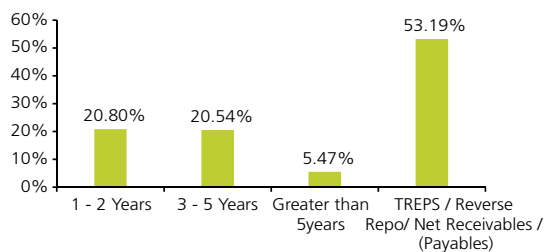
Options

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

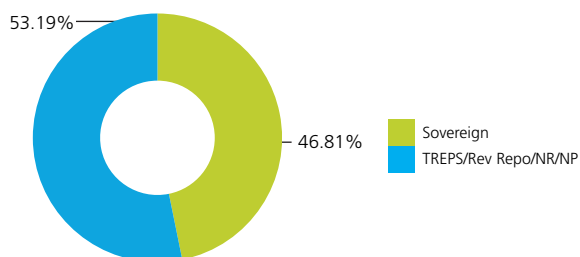
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			Tri Party Repo Dealing System (TREPS)/ Reverse Repo		52.91%
07.32% GOI 28-01-2024	SOVEREIGN	20.80%	Net Receivable/Payable		0.28%
7.38% GOI -20-06-2027	SOVEREIGN	10.51%	Net Assets		100.00%
05.63% GOI 12-04-2026	SOVEREIGN	10.03%	Average Maturity		1.53 years
07.26% GOI 14-01-2029	SOVEREIGN	5.19%	Modified Duration		1.28 years
06.19% GOI 16-09-2034	SOVEREIGN	0.28%	Macaulay Duration		1.33 years
Total		46.81%	YTM		6.09%

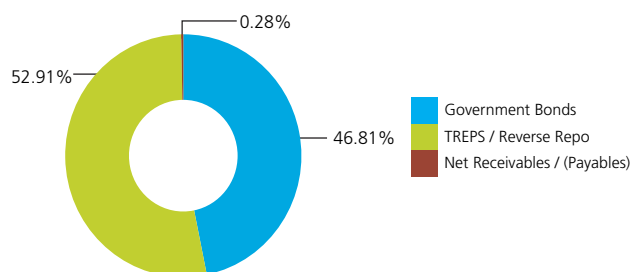
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil.

For details of the performance of the schemes, please refer page nos 49 to 52.
For product label please refer Page 4 & 5 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

NIFTY 50 Hybrid Composite Debt 15:85 Index

Month end AUM

36.09 (₹ In Crs)

Monthly Average AUM

36.19 (₹ In Crs)

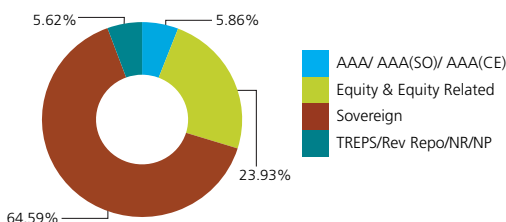
Options

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

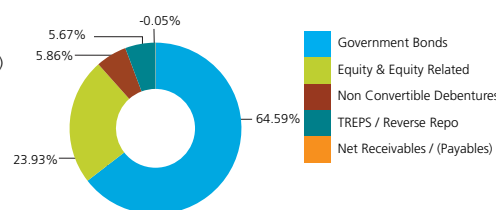
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Government Bonds					
07.59% GOI 11-01-2026	SOVEREIGN	28.57%	Reliance Industries Limited	Petroleum Products	0.56%
07.37% GOI 16-04-2023	SOVEREIGN	14.33%	Navin Fluorine International Limited	Chemicals & Petrochemicals	0.47%
05.22% GOI 15-06-2025	SOVEREIGN	13.46%	Indraprastha Gas Limited	Gas	0.46%
04.56% GOI 29-11-2023	SOVEREIGN	8.23%	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.46%
Total		64.59%	Happiest Minds Technologies Limited	IT - Software	0.43%
EQUITY & EQUITY RELATED					
Listed / awaiting listing on the stock exchanges					
ICICI Bank Limited	Banks	1.94%	Cholamandalam Investment and Finance Company Limited	Finance	0.39%
Infosys Limited	IT - Software	1.54%	Computer Age Management Services Limited	Capital Markets	0.38%
Indian Hotels Company Limited	Leisure Services	1.37%	UTI Asset Management Company Limited	Capital Markets	0.32%
Bajaj Finance Limited	Finance	1.36%	Housing Development Finance Corporation Limited	Finance	0.14%
Hindustan Unilever Limited	Diversified FMCG	1.33%	K.P.R. Mill Limited	Textiles & Apparels	0.01%
State Bank of India	Banks	1.18%	Total		23.93%
Persistent Systems Limited	IT - Software	0.97%	Non Convertible Debentures Listed/Awaiting Listing on the Exchange		
Asian Paints Limited	Consumer Durables	0.94%	National Bank for Agriculture & Rural Development	CRISIL AAA	5.86%
Brigade Enterprises Limited	Realty	0.88%	Total		5.86%
HDFC Bank Limited	Banks	0.86%	Others		
Shoppers Stop Limited	Retailing	0.86%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		5.67%
Kansai Nerolac Paints Limited	Consumer Durables	0.84%	Net Receivable/Payable		-0.05%
Bajaj Finserv Limited	Finance	0.80%	Net Assets		100.00%
Greenpanel Industries Limited	Consumer Durables	0.80%	Average Maturity		2.04 years
UNO Minda Limited	Auto Components	0.77%	Modified Duration		1.81 years
Sona BLW Precision Forgings Limited	Auto Components	0.74%	Macaulay Duration		1.87 years
Voltas Limited	Consumer Durables	0.69%	YTM		6.62%
APL Apollo Tubes Limited	Industrial Products	0.64%	▶ Indicates top ten instruments		
Maruti Suzuki India Limited	Automobiles	0.63%			
UltraTech Cement Limited	Cement & Cement Products	0.59%			
Titan Company Limited	Consumer Durables	0.58%			

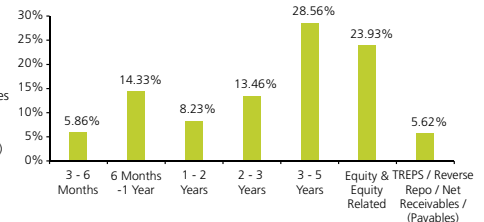
% RATING PROFILE



% 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 49 to 52.

For product label please refer Page 4 & 5 of the factsheet.

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

INVESTMENT OBJECTIVE

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

FUND DETAILS

Date of Inception

Regular Plan February 02, 2015

Direct Plan February 02, 2015

Fund Manager

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

Benchmark

NIFTY Medium Duration Debt Index B-III

Month end AUM

699.00 (₹ In Crs)

Monthly Average AUM

696.57 (₹ In Crs)

Options

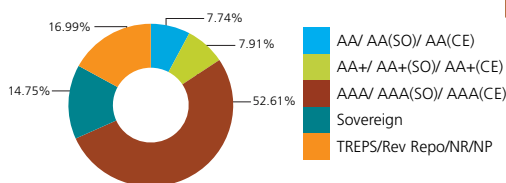
- Growth
- IDCW option (Payout and Reinvestment)
- Annual IDCW (Payout and Reinvestment)

PORTFOLIO ALLOCATION

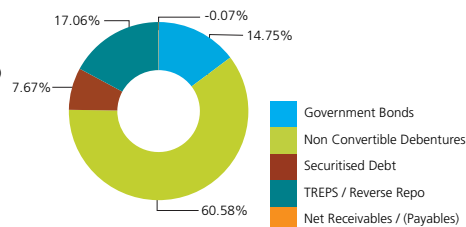
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
GOVERNMENT BONDS					
05.22% GOI 15-06-2025	SOVEREIGN	10.43%	Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	IND AAA	0.94%
7.26% GOI 22-08-2032	SOVEREIGN	3.60%	Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.76%
06.79% GOI 15-05-2027	SOVEREIGN	0.72%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.64%
Total		14.75%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.64%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.31%	Power Finance Corporation Limited	CRISIL AAA	0.43%
Embassy Office Parks REIT	CRISIL AAA	7.14%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.10%
NIF Infrastructure Finance Limited	ICRA AAA	6.29%	Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	0.10%
Tata Power Company Limited	CARE AA/IND AA	4.87%	Total		60.58%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.43%	Securitized Debt		
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.17%	First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	7.67%
Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	3.85%	Total		7.67%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.78%	Others		
Shriram Transport Finance Company Limited	CRISIL AA+	3.74%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		17.06%
IIFL Home Finance Limited	ICRA AA	2.87%	Net Receivable/Payable		-0.07%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	IND AAA (CE)	2.49%	Net Assets		100.00%
Bajaj Finance Limited	CRISIL AAA	2.17%	Average Maturity		2.23 years
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	CRISIL AAA	2.04%	Modified Duration		1.84 years
IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA	1.82%	Macaulay Duration		1.94 years
			YTM		7.32%

► Indicates top ten instruments

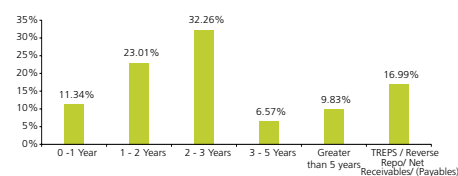
% RATING PROFILE



% ASSET ALLOCATION PROFILE



% MATURITY PROFILE



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

For details of the performance of the schemes, please refer page nos 49 to 52. For product label please refer Page 4 & 5 of the factsheet.

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

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

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

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

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

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

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 16
1	L&T Ultra Short Term Fund
2	L&T Short Term Bond Fund (Co-FM)
3	L&T Flexi Bond Fund (Co-FM)
4	L&T Gilt Fund
5	L&T Banking and PSU Debt Fund
6	L&T Conservative Hybrid Fund (Debt Component)
7	L&T Balanced Advantage Fund (Debt Portion)
8	L&T Equity Savings Fund (Debt Portion)
9	L&T Triple Ace Bond Fund (Co-FM)
10	L&T Arbitrage Opportunities Fund (Debt Portion)
11	L&T Low Duration Fund (Co-FM)
12	L&T Credit Risk Fund (Co-FM)
13	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 August 31, 2022

L&T Flexicap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,80,000
Market value of the invested amount (₹)	1,25,158	4,74,551	8,35,943	12,92,739	22,91,070	71,32,300
Scheme Returns (%)	8.11	18.83	13.24	12.11	12.42	12.88
Total Value of S&P BSE-500 TRI Index (B*) (₹)	1,26,799	5,09,551	9,30,662	14,90,667	26,54,697	75,88,150
S&P BSE-500 TRI Index Returns (B*) (%)	10.73	23.97	17.61	16.11	15.18	13.48
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	72,62,439
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	13.05
L&T Tax Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,90,000
Market value of the invested amount (₹)	1,22,931	4,66,500	8,16,226	12,81,741	23,27,857	65,09,863
Scheme Returns (%)	4.58	17.62	12.28	11.87	12.72	13.01
Total Value of S&P BSE 500 TRI (B*) (₹)	1,26,799	5,09,551	9,30,662	14,90,667	26,54,697	67,36,648
S&P BSE 500 TRI Returns (B*) (%)	10.73	23.97	17.61	16.11	15.18	13.36
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	63,91,556
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	12.82
L&T Large and Midcap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	19,60,000
Market value of the invested amount (₹)	1,25,212	4,74,813	8,34,235	12,94,281	23,26,154	62,49,748
Scheme Returns (%)	8.20	18.87	13.16	12.15	12.71	12.95
Total Value of NIFTY LargeMidcap 250 TRI (B*) (₹)	1,27,732	5,27,059	9,61,684	15,48,835	28,88,611	74,94,561
NIFTY LargeMidcap 250 (B*) (%)	12.23	26.46	18.96	17.18	16.75	14.85
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	61,93,823
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	12.86
L&T Infrastructure Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Market value of the invested amount (₹)	1,29,905	5,42,388	9,08,229	14,21,075	26,83,831	49,29,101
Scheme Returns (%)	15.74	28.59	16.62	14.77	15.38	12.41
Total Value of Nifty Infrastructure TRI (B*) (₹)	1,25,989	5,09,918	9,16,992	13,96,526	21,91,298	33,61,574
Nifty Infrastructure TRI Returns (B*) (%)	9.43	24.03	17.01	14.28	11.59	7.87
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	52,53,410
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	13.16
L&T India Large Cap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	17,90,000
Market value of the invested amount (₹)	1,24,712	4,68,629	8,48,256	13,17,447	22,98,631	48,93,032
Scheme Returns (%)	7.40	17.94	13.84	12.64	12.49	12.46
Total Value of S&P BSE 100 TRI (B*) (₹)	1,26,645	4,97,301	9,12,119	14,63,369	25,57,837	52,57,685
S&P BSE 100 TRI Returns (B*) (%)	10.48	22.20	16.79	15.59	14.49	13.30
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	52,08,156
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	13.19
L&T India Value Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,20,000
Market value of the invested amount (₹)	1,24,194	5,07,194	8,95,191	14,01,149	28,15,137	45,81,788
Scheme Returns (%)	6.58	23.64	16.03	14.37	16.27	16.20
Total Value of S&P BSE 500 TRI (B*) (₹)	1,26,799	5,09,551	9,30,662	14,90,667	26,54,697	39,72,083
S&P BSE 500 TRI (B*) (%)	10.73	23.97	17.61	16.11	15.18	14.19
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	37,98,481
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	13.55
L&T Midcap Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	21,70,000
Market value of the invested amount (₹)	1,23,791	4,83,334	8,49,485	13,55,599	28,25,982	1,11,11,510
Scheme Returns (%)	5.94	20.15	13.89	13.44	16.34	16.01
Total Value of S&P BSE Midcap 150 TRI (B*) (₹)	1,27,223	5,56,931	10,11,399	16,20,554	32,02,254	NA
S&P BSE Midcap 150 TRI Returns (B*) (%)	11.41	30.57	21.04	18.45	18.66	NA
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,42,688	84,09,579
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	13.45

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 August 31, 2022

L&T Emerging Businesses Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	10,00,000
Market value of the invested amount (₹)	1,28,224	6,12,277	10,53,152	17,06,606	NA	22,78,394
Scheme Returns (%)	13.02	37.82	22.71	19.91	NA	19.13
Total Value of S&P BSE 250 Small Cap Index TRI (B*) (₹)	1,23,436	5,67,101	9,68,355	14,78,038	NA	18,63,323
S&P BSE 250 Small Cap Index TRI Returns (B*) (%)	5.38	31.94	19.24	15.87	NA	14.51
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	NA	18,57,371
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	NA	14.44
L&T Business Cycles Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,70,000
Market value of the invested amount (₹)	1,30,499	5,14,122	8,88,873	13,50,689	NA	16,25,288
Scheme Returns (%)	16.71	24.63	15.74	13.34	NA	12.46
Total Value of S&P BSE 500 TRI (B*) (₹)	1,26,799	5,09,551	9,30,662	14,90,667	NA	18,14,278
S&P BSE 500 TRI Returns (B*) (%)	10.73	23.97	17.61	16.11	NA	15.08
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	NA	17,75,405
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	NA	14.56
L&T Focused Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	NA	NA	NA	4,60,000
Market value of the invested amount (₹)	1,21,349	4,44,516	NA	NA	NA	5,95,523
Scheme Returns (%)	2.10	14.22	NA	NA	NA	13.56
Total Value of Nifty 500 TRI (B*) (₹)	1,26,402	5,06,437	NA	NA	NA	6,78,058
Nifty 500 TRI Returns (B*) (%)	10.09	23.53	NA	NA	NA	20.64
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	NA	NA	NA	6,51,543
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	NA	NA	NA	18.44
L&T Balanced Advantage Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Market value of the invested amount (₹)	1,21,879	4,05,713	7,26,952	10,94,627	18,95,218	24,78,441
Scheme Returns (%)	2.93	7.94	7.62	7.45	8.85	9.56
Total Value of NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (₹)	1,23,942	4,37,654	8,12,967	12,74,516	21,62,310	27,57,009
NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (%)	6.18	13.14	12.11	11.72	11.34	11.26
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,41,937	32,91,833
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	14.06
L&T Hybrid Equity Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,90,000
Market value of the invested amount (₹)	1,21,239	4,38,771	7,77,965	11,94,883	21,71,369	28,79,956
Scheme Returns (%)	1.93	13.31	10.34	9.91	11.42	11.95
Total Value of NIFTY 50 Hybrid Composite Debt 65:35 Index (B*) (₹)	1,24,455	4,53,167	8,42,053	13,31,366	22,74,920	29,13,989
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (B*) (%)	6.99	15.57	13.54	12.94	12.29	12.14
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,25,485	4,85,485	9,06,654	14,68,905	25,41,937	32,91,833
S&P BSE SENSEX TRI Returns (AB*) (%)	8.63	20.47	16.55	15.69	14.37	14.06
L&T Arbitrage Opportunities Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	NA	9,90,000
Market value of the invested amount (₹)	1,22,028	3,80,426	6,68,814	9,93,609	NA	12,20,030
Scheme Returns (%)	3.16	3.63	4.30	4.73	NA	4.98
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	1,22,288	3,80,052	6,63,853	9,76,852	NA	11,95,033
Nifty 50 Arbitrage Index Returns (B*) (%)	3.57	3.56	4.00	4.25	NA	4.49
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	1,22,219	3,81,640	6,78,458	10,14,867	NA	12,52,380
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	3.46	3.84	4.87	5.33	NA	5.60
L&T Equity Savings Fund - Regular Plan	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,20,000
Market value of the invested amount (₹)	1,22,357	4,27,242	7,51,011	11,20,976	18,17,159	20,91,681
Scheme Returns (%)	3.68	11.47	8.92	8.12	8.05	8.07
Total Value of NIFTY Equity Savings Index (B^A) (₹)	1,23,571	4,19,902	7,62,887	11,73,279	19,43,333	22,63,368
NIFTY Equity Savings Index Returns (B^A) (%)	5.59	10.28	9.55	9.40	9.32	9.42
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	1,20,933	3,70,983	6,71,412	10,01,038	16,18,634	18,53,623
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	1.45	1.97	4.45	4.94	5.84	5.99

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 August 31, 2022)

L&T Flexicap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	35.562
Growth Option - Regular Plan	122.105
IDCW Option - Direct Plan	41.536
Growth Option - Direct Plan	130.584

L&T Large and Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	29.983
Growth Option - Regular Plan	71.311
IDCW Option - Direct Plan	34.574
Growth Option - Direct Plan	76.951

L&T India Value Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	36.852
Growth Option - Regular Plan	58.208
IDCW Option - Direct Plan	43.080
Growth Option - Direct Plan	63.200

L&T Infrastructure Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	25.240
Growth Option - Regular Plan	25.240
IDCW Option - Direct Plan	27.530
Growth Option - Direct Plan	27.530

L&T Business Cycles Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.895
Growth Option - Regular Plan	24.431
IDCW Option - Direct Plan	18.775
Growth Option - Direct Plan	26.062

L&T Nifty 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	20.111
Growth Option - Regular Plan	20.111
IDCW Option - Direct Plan	20.312
Growth Option - Direct Plan	20.312

Debt Funds (Data as on August 31, 2022)

L&T Overnight Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	1023.3000
Weekly IDCW Option - Regular Plan	1000.3178
Monthly IDCW Option - Regular Plan	1012.7755
Growth Option - Regular Plan	1606.2992
Daily IDCW Option - Direct Plan	1023.3000
Weekly IDCW Option - Direct Plan	1001.7137
Monthly IDCW Option - Direct Plan	1069.7295
Growth Option - Direct Plan	1688.8770

L&T Ultra Short Term Fund	
Option	NAV (₹)
Daily IDCW	10.3221
Weekly IDCW	11.1616
Monthly IDCW	12.7073
Semi Annual IDCW	27.2165
Growth	35.9959
Bonus	19.6346
Regular Growth	34.6385
Daily IDCW - Direct Plan	10.5092
Weekly IDCW - Direct Plan	11.3474
Monthly IDCW - Direct Plan	13.0514
Growth - Direct Plan	36.9881
Bonus - Direct Plan	20.2043

L&T Tax Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	24.799
Growth Option - Regular Plan	79.157
IDCW Option - Direct Plan	33.116
Growth Option - Direct Plan	84.335

L&T India Large Cap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	20.879
Growth Option - Regular Plan	41.212
IDCW Option - Direct Plan	23.175
Growth Option - Direct Plan	44.455

L&T Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	50.790
Growth Option - Regular Plan	208.190
IDCW Option - Direct Plan	55.690
Growth Option - Direct Plan	228.120

L&T Emerging Businesses Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	32.351
Growth Option - Regular Plan	46.801
IDCW Option - Direct Plan	35.400
Growth Option - Direct Plan	50.484

L&T Focused Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	15.286
Growth Option - Regular Plan	15.785
IDCW Option - Direct Plan	15.996
Growth Option - Direct Plan	16.500

L&T Nifty Next 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.875
Growth Option - Regular Plan	18.874
IDCW Option - Direct Plan	19.078
Growth Option - Direct Plan	19.078

L&T Liquid Fund	
Option	NAV (₹)
Daily IDCW	1011.7794
Weekly IDCW	1002.9774
Growth	2954.1547
Daily IDCW - Direct Plan	1014.3496
Weekly IDCW - Direct Plan	1001.2105
Growth - Direct Plan	2969.9627

L&T Money Market Fund	
Option	NAV (₹)
Daily IDCW Plan - Regular Plan	10.8591
Weekly IDCW - Regular Plan	13.0789
Monthly IDCW - Regular Plan	11.5086
Growth Plan - Regular Plan	21.7039
Daily IDCW Plan - Direct Plan	10.8591
Weekly IDCW Plan - Direct Plan	13.1637
Monthly IDCW - Direct Plan	12.1385
Growth Plan - Direct Plan	22.5725

L&T Banking and PSU Debt Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	11.0527
Weekly IDCW Option - Regular Plan	10.3957
Monthly IDCW Option - Regular Plan	10.8651
Growth Option - Regular Plan	20.0852
Daily IDCW Option - Direct Plan	11.1446
Weekly IDCW Option - Direct Plan	10.4192
Monthly IDCW Option - Direct Plan	11.3549
Growth Option - Direct Plan	20.9300

L&T Low Duration Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.3566
Annual IDCW Option - Regular Plan	10.5351
Growth Option - Regular Plan	23.2627
IDCW Option - Direct Plan	11.0439
Annual IDCW Option - Direct Plan	10.8747
Growth Option - Direct Plan	24.2274

L&T Flexi Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.7119
Annual IDCW Option - Regular Plan	10.8558
Growth Option - Regular Plan	24.2088
IDCW Option - Direct Plan	12.7438
Annual IDCW Option - Direct Plan	11.3449
Growth Option - Direct Plan	25.8137

L&T Gilt Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.2221
Growth - Regular Plan	55.2178
Quarterly IDCW - Direct Plan	12.5625
Growth - Direct Plan	61.1773

Hybrid Funds (Data as on August 31, 2022)

L&T Balanced Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.533
Growth Option - Regular Plan	31.182
IDCW Option - Direct Plan	19.900
Growth Option - Direct Plan	34.762

L&T Arbitrage Opportunities Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	10.143
Quarterly IDCW - Regular Plan	10.988
Growth - Regular Plan	15.716
Monthly IDCW - Direct Plan	10.354
Quarterly IDCW - Direct Plan	11.212
Growth - Direct Plan	16.509

L&T Conservative Hybrid Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.132
Quarterly IDCW - Regular Plan	10.967
Growth Plan - Regular Plan	43.426
Monthly IDCW - Direct Plan	11.936
Quarterly IDCW - Direct Plan	11.657
Growth Plan - Direct Plan	46.296

L&T Short Term Bond Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.0831
Quarterly IDCW - Regular Plan	10.7213
Annual IDCW - Regular Plan	12.2571
Growth - Regular Plan	21.7523
Bonus - Regular Plan	21.7523
Monthly IDCW - Direct Plan	11.7346
Quarterly IDCW - Direct Plan	11.4455
Annual IDCW - Direct Plan	12.6953
Growth - Direct Plan	22.7521

L&T Credit Risk Fund	
Option	NAV (₹)
IDCW - Regular Plan	10.0890
Annual IDCW - Regular Plan	11.8750
Growth - Regular Plan	23.8004
Bonus - Regular Plan	23.4185
IDCW - Direct Plan	10.7756
Annual IDCW - Direct Plan	12.5053
Growth - Direct Plan	25.2204

L&T Triple Ace Bond Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.2350
Semi Annual IDCW - Regular Plan	17.1943
Annual IDCW - Regular Plan	11.7703
Growth Plan - Regular Plan	59.9029
Bonus - Regular Plan	22.7544
Quarterly IDCW - Direct Plan	11.5730
Semi Annual IDCW - Direct Plan	20.2370
Annual IDCW - Direct Plan	11.9096
Growth Plan - Direct Plan	63.1984

L&T Hybrid Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	23.655
Annual IDCW - Regular Plan	15.226
Growth Option - Regular Plan	36.622
IDCW Option - Direct Plan	27.126
Annual IDCW - Direct Plan	16.523
Growth Option - Direct Plan	40.384

L&T Equity Savings Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	12.999
Quarterly IDCW - Regular Plan	13.929
Growth Plan - Regular Plan	23.315
Monthly IDCW - Direct Plan	14.404
Quarterly IDCW - Direct Plan	14.987
Growth Plan - Direct Plan	25.208

L&T Resurgent India Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.651
Annual IDCW - Regular Plan	11.225
Growth Option - Regular Plan	16.555
IDCW Option - Direct Plan	11.406
Annual IDCW - Direct Plan	12.013
Growth Option - Direct Plan	17.700

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)[€]	4.66	10,465	16.16	15,681	9.67	15,868	16/May/2005	15.56	1,22,105
S&P BSE-500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		14.78	1,08,571
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		15.22	1,16,079
L&T Flexicap Fund - Direct Plan (G)[€]	5.42	10,541	16.98	16,014	10.47	16,448	01/Jan/2013	13.61	34,332
S&P BSE-500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		14.28	36,347
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
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)[§]	2.57	10,256	20.21	17,380	9.11	15,465	09/Aug/2004	18.30	2,08,190
S&P BSE Midcap 150 TRI	9.13	10,911	29.38	21,670	14.57	19,741		NA	NA
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		16.00	1,46,209
L&T Midcap Fund - Direct Plan (G)[§]	3.72	10,371	21.61	17,993	10.31	16,332	01/Jan/2013	18.88	53,212
S&P BSE Midcap 150 TRI	9.13	10,911	29.38	21,670	14.57	19,741		17.66	48,150
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
L&T Focused Equity Fund - Regular Plan (G)	-2.02	9,798	14.80	15,134	NA	NA	05/Nov/2018	12.70	15,785
Nifty 500 TRI	6.68	10,666	20.83	17,652	NA	NA		16.71	18,044
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	NA	NA		16.35	17,828
L&T Focused Equity Fund - Direct Plan (G)	-0.81	9,920	16.17	15,683	NA	NA	05/Nov/2018	14.01	16,500
Nifty 500 TRI	6.68	10,666	20.83	17,652	NA	NA		16.71	18,044
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	NA	NA		16.35	17,828
[€] 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)[†]	2.31	10,231	6.68	12,141	5.83	13,276	31/Jul/2003	7.99	43,426
NIFTY 50 Hybrid Composite Debt 15:85 Index	3.05	10,304	8.65	12,830	8.03	14,715		8.76	49,742
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		5.64	28,492
L&T Conservative Hybrid Fund - Direct Plan (G)[†]	2.98	10,297	7.30	12,354	6.51	13,704	01/Jan/2013	7.79	20,648
NIFTY 50 Hybrid Composite Debt 15:85 Index	3.05	10,304	8.65	12,830	8.03	14,715		8.90	22,803
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		6.25	17,964
[†] Fund is co-managed by Mr. Jalpan Shah (Debt Portion).									
L&T Hybrid Equity Fund - Regular Plan (G)[§]	-0.05	9,995	13.04	14,449	7.65	14,459	07/Feb/2011	11.88	36,622
NIFTY 50 Hybrid Composite Debt 65:35 Index	4.42	10,441	15.06	15,240	11.83	17,493		11.18	34,083
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		12.42	38,737
L&T Hybrid Equity Fund - Direct Plan (G)[§]	0.96	10,095	14.22	14,907	8.77	15,226	01/Jan/2013	13.84	35,004
NIFTY 50 Hybrid Composite Debt 65:35 Index	4.42	10,441	15.06	15,240	11.83	17,493		11.83	29,475
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
[§] 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)[‡]	3.12	10,311	10.93	13,654	7.05	14,058	18/Oct/2011	8.10	23,315
NIFTY Equity Savings Index	4.08	10,407	10.31	13,428	8.88	15,301		9.70	27,371
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		6.73	20,315
L&T Equity Savings Fund - Direct Plan (G)[‡]	4.04	10,403	11.92	14,025	7.97	14,673	01/Jan/2013	8.88	22,754
NIFTY Equity Savings Index	4.08	10,407	10.31	13,428	8.88	15,301		9.42	23,873
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		6.25	17,964
[‡] 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)[§]	3.00	10,299	4.07	11,274	4.91	12,711	30/Jun/2014	5.69	15,716
Nifty 50 Arbitrage Index	3.40	10,339	3.52	11,095	4.31	12,348		5.21	15,144
CRISIL 1 Yr T-Bill Index [^]	3.16	10,315	4.62	11,451	5.59	13,124		6.32	16,507
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	3.69	10,368	4.71	11,481	5.54	13,097	30/Jun/2014	6.33	16,509
Nifty 50 Arbitrage Index	3.40	10,339	3.52	11,095	4.31	12,348		5.21	15,144
CRISIL 1 Yr T-Bill Index [^]	3.16	10,315	4.62	11,451	5.59	13,124		6.32	16,507
[§] 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)[€]	5.58	10,556	20.41	17,465	10.27	16,306	08/Jan/2010	14.94	58,208
S&P BSE 500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		11.96	41,746
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		11.68	40,436
L&T India Value Fund - Direct Plan (G)[€]	6.59	10,657	21.57	17,979	11.32	17,095	01/Jan/2013	18.47	51,470
S&P BSE 500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		14.28	36,347
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
L&T Emerging Businesses Fund - Regular Plan (G)[€]	16.29	11,625	29.58	21,773	13.72	19,016	12/May/2014	20.42	46,801
S&P BSE 250 Small Cap Index TRI	6.80	10,678	28.20	21,085	10.08	16,164		15.01	31,946
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.33	28,274
L&T Emerging Businesses Fund - Direct Plan (G)[€]	17.55	11,750	31.00	22,498	14.92	20,040	12/May/2014	21.52	50,484
S&P BSE 250 Small Cap Index TRI	6.80	10,678	28.20	21,085	10.08	16,164		15.01	31,946
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.33	28,274
[€] 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)	15.36	11,531	21.08	17,762	9.17	15,504	27/Sep/2007	6.40	25,240
Nifty Infrastructure TRI	11.03	11,099	21.50	17,947	11.03	16,873		2.22	13,877
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		11.73	52,377
L&T Infrastructure Fund - Direct Plan (G)	16.60	11,655	22.44	18,366	10.33	16,348	01/Jan/2013	15.80	41,274
Nifty Infrastructure TRI	11.03	11,099	21.50	17,947	11.03	16,873		8.93	22,852
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
L&T Business Cycles Fund - Regular Plan (G)[€]	11.07	11,104	19.96	17,269	8.96	15,356	20/Aug/2014	11.76	24,431
S&P BSE 500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		13.14	26,951
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		12.09	25,018
L&T Business Cycles Fund - Direct Plan (G)[€]	12.27	11,223	21.17	17,801	9.94	16,064	20/Aug/2014	12.66	26,062
S&P BSE 500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		13.14	26,951
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		12.09	25,018
L&T India Large Cap Fund - Regular Plan (G)[€]	2.21	10,221	15.97	15,602	10.64	16,580	23/Oct/2007	10.00	41,212
S&P BSE-100 TRI	6.49	10,647	19.35	17,009	13.53	18,862		9.82	40,228
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		9.67	39,405
L&T India Large Cap Fund - Direct Plan (G)[€]	3.21	10,320	17.04	16,039	11.62	17,327	01/Jan/2013	13.59	34,267
S&P BSE-100 TRI	6.49	10,647	19.35	17,009	13.53	18,862		13.69	34,568
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
[€] 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)[€]	4.31	10,430	17.77	16,343	8.93	15,335	22/May/2006	12.82	71,311
NIFTY LargeMidcap 250 TRI	8.79	10,876	23.84	19,004	14.22	19,437		14.00	84,510
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		12.81	71,163
L&T Large and Midcap Fund - Direct Plan (G)[€]	5.31	10,529	18.82	16,785	9.88	16,017	01/Jan/2013	14.08	35,733
NIFTY LargeMidcap 250 TRI	8.79	10,876	23.84	19,004	14.22	19,437		15.94	41,762
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
L&T Tax Advantage Fund - Regular Plan (G)	0.63	10,062	16.21	15,700	8.56	15,077	27/Feb/2006	13.35	79,157
S&P BSE 500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		12.77	72,797
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		12.76	72,615
L&T Tax Advantage Fund - Direct Plan (G)	1.40	10,140	16.99	16,021	9.29	15,594	01/Jan/2013	14.06	35,654
S&P BSE 500 TRI	6.99	10,697	21.24	17,832	13.59	18,907		14.28	36,347
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 TRI values from 27 Feb, 2006 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.									
Name of the Fund Managers : Mr. Vihang Naik & Ms. Cheenu Gupta (Co-FM)									
L&T Balanced Advantage Fund - Regular Plan (G)[§]	1.55	10,154	8.77	12,872	7.29	14,216	07/Feb/2011	10.33	31,182
NIFTY 50 Composite Hybrid Debt 50-50 Index	4.05	10,404	13.29	14,544	10.81	16,707		10.59	32,042
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		12.42	38,737
L&T Balanced Advantage Fund - Direct Plan (G)[§]	2.95	10,294	10.22	13,395	8.63	15,126	01/Jan/2013	11.61	28,901
NIFTY 50 Composite Hybrid Debt 50-50 Index	4.05	10,404	13.29	14,544	10.81	16,707		11.04	27,505
S&P BSE SENSEX TRI [^]	4.80	10,479	18.16	16,504	14.75	19,899		13.70	34,602
[§] 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 SCHEMES

As on August 31, 2022

PERFORMANCE OF GROWTH OPTION

	1 year		3 year		5 year		Inception Date	Since Inception	
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Shriram Ramanathan (Co-FM)									
L&T Gilt Fund - Regular Plan (G)^c	1.10	10,110	4.44	11,392	5.04	12,785	29/Mar/2000	7.91	55,218
NIFTY All Duration G-Sec Index	2.03	10,202	5.42	11,718	6.41	13,641		NA	NA
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		NA	NA
L&T Gilt Fund - Direct Plan (G)^c	2.32	10,232	5.70	11,811	6.37	13,615	01/Jan/2013	8.99	22,987
NIFTY All Duration G-Sec Index	2.03	10,202	5.42	11,718	6.41	13,641		7.25	19,664
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		6.25	17,964
L&T Banking and PSU Debt Fund - Regular Plan (G)^c	0.97	10,097	5.45	11,728	6.04	13,411	12/Sep/2012	7.25	20,085
NIFTY Banking & PSU Debt Index	2.87	10,286	6.24	11,995	6.35	13,603		7.70	20,949
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		6.45	18,653
L&T Banking and PSU Debt Fund - Direct Plan (G)^c	1.36	10,135	5.86	11,866	6.48	13,685	01/Jan/2013	7.66	20,415
NIFTY Banking & PSU Debt Index	2.87	10,286	6.24	11,995	6.35	13,603		7.62	20,333
CRISIL 10 Yr Gilt Index [^]	-0.35	9,965	3.61	11,123	4.54	12,484		6.25	17,964
Name of the Fund Manager : Mr. Praveen Ayathan									
L&T Nifty 50 Index Fund - Regular Plan (G)	4.57	10,455	NA	NA	NA	NA	15/Apr/2020	34.20	20,111
Nifty 50 TRI	5.14	10,513	NA	NA	NA	NA		35.34	20,520
L&T Nifty 50 Index Fund - Direct Plan (G)	4.98	10,496	NA	NA	NA	NA	15/Apr/2020	34.76	20,312
Nifty 50 TRI	5.14	10,513	NA	NA	NA	NA		35.34	20,520
L&T Nifty Next 50 Index Fund - Regular Plan (G)	5.25	10,524	NA	NA	NA	NA	15/Apr/2020	30.66	18,874
Nifty Next 50 TRI	6.48	10,646	NA	NA	NA	NA		32.15	19,389
Nifty 50 TRI [^]	5.14	10,513	NA	NA	NA	NA		35.34	20,520
L&T Nifty Next 50 Index Fund - Direct Plan (G)	5.73	10,571	NA	NA	NA	NA	15/Apr/2020	31.25	19,078
Nifty Next 50 TRI	6.48	10,646	NA	NA	NA	NA		32.15	19,389
Nifty 50 TRI [^]	5.14	10,513	NA	NA	NA	NA		35.34	20,520

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

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

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

b. Different plans shall have a different expense structure.

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

Common to all Schemes: Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and for period less than 1 year, returns are calculated on simple annualized basis. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns, except for L&T Liquid Fund and L&T Overnight Fund, where last declared NAV is used.

MINIMUM INVESTMENT AMOUNT DETAILS

Data as on August 31, 2022

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

TOTAL EXPENSE RATIO*

Data as on August 31, 2022

Fund Name	Regular	Direct
L&T Flexicap Fund	2.06%	1.31%
L&T Tax Advantage Fund	1.98%	1.19%
L&T Large and Midcap Fund	2.23%	1.22%
L&T India Large Cap Fund	2.50%	1.50%
L&T India Value Fund	1.85%	0.88%
L&T Midcap Fund	1.86%	0.73%
L&T Infrastructure Fund	2.20%	1.12%
L&T Emerging Businesses Fund	1.86%	0.78%
L&T Business Cycles Fund	2.51%	1.44%
L&T Focused Equity Fund	2.31%	1.08%
L&T Nifty 50 Index Fund	0.45%	0.20%
L&T Nifty Next 50 Index Fund	0.80%	0.35%
L&T Balanced Advantage Fund	2.07%	0.71%
L&T Hybrid Equity Fund	1.91%	0.89%
L&T Arbitrage Opportunities Fund	1.02%	0.35%
L&T Equity Savings Fund	1.58%	0.69%
L&T Overnight Fund*	0.20%	0.10%
L&T Liquid Fund*	0.21%	0.15%
L&T Ultra Short Term Fund	0.39%	0.23%
L&T Money Market Fund	0.70%	0.22%
L&T Banking and PSU Debt Fund	0.61%	0.23%
L&T Short Term Bond Fund	0.75%	0.27%
L&T Low Duration Fund	0.91%	0.26%
L&T Credit Risk Fund	1.66%	0.86%
L&T Flexi Bond Fund	1.61%	0.89%
L&T Triple Ace Bond Fund	0.63%	0.29%
L&T Gilt Fund	1.70%	0.50%
L&T Conservative Hybrid Fund	2.24%	1.56%
L&T Resurgent India Bond Fund	1.45%	0.56%

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

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

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

IDCW HISTORY FOR EQUITY SCHEMES

Data as on August 31, 2022

L&T Flexicap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
19-Jan-2018	36.698	2.5000
24-Jan-2019	31.507	2.5000
24-Jan-2020	31.507	2.5000
24-Feb-2021	34.611	2.5000
25-Jan-2022	38.526	2.5000
Direct Plan IDCW		
24-Jan-2020	36.035	2.8500
24-Feb-2021	39.889	2.8500
25-Jan-2022	44.738	2.8500

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
20-Mar-2020	17.780	0.8000
24-Dec-2020	22.438	0.9000
26-Mar-2021	23.129	0.9000
26-Nov-2021	27.119	0.8000
22-Mar-2022	24.514	0.8000
Direct Plan IDCW		
26-Mar-2021	30.147	0.9000
26-Nov-2021	35.863	1.0000
22-Mar-2022	32.554	1.0000

L&T Large and Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Jun-2022	25.641	0.1700
22-Jul-2022	27.094	0.1700
23-Aug-2022	30.143	0.1700
Direct Plan IDCW		
23-Jun-2022	29.517	0.2000
22-Jul-2022	31.211	0.2000
23-Aug-2022	34.749	0.2000

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

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
21-Jun-2018	27.372	1.7500
25-Jun-2021	35.028	1.7500
24-Jun-2022	33.046	1.7500
Direct Plan IDCW		
21-Jun-2018	30.105	1.4000
25-Jun-2021	40.413	2.0000
24-Jun-2022	38.514	2.0000

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
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
26-Aug-2022	53.850	3.7500
Direct Plan IDCW		
26-Aug-2020	41.680	2.0000
26-Aug-2021	60.910	3.7500
26-Aug-2022	59.160	4.2500

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

L&T Business Cycles Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
03-Oct-2019	13.452	0.7000
23-Jul-2021	17.496	1.0000
22-Jul-2022	16.906	1.1000
Direct Plan IDCW		
03-Oct-2019	13.974	0.9000
23-Jul-2021	18.242	1.1000
22-Jul-2022	17.759	1.2000

L&T Balanced Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-Jun-2022	16.759	0.0900
22-Jul-2022	17.016	0.0900
23-Aug-2022	17.653	0.1000
Direct Plan IDCW		
23-Jun-2022	18.960	0.1000
22-Jul-2022	19.274	0.1000
23-Aug-2022	20.020	0.1200

L&T Hybrid Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
23-May-2022	22.142	0.1400
23-Jun-2022	21.415	0.1400
22-Jul-2022	22.158	0.1400
23-Aug-2022	23.792	0.1400
Direct Plan IDCW		
23-May-2022	25.315	0.1600
23-Jun-2022	24.505	0.1600
22-Jul-2022	25.376	0.1600
23-Aug-2022	27.272	0.1600

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Annual IDCW		
20-Mar-2020	11.080	0.0000
26-Mar-2021	14.794	0.7000
22-Mar-2022	15.727	0.9000
Direct Plan - Annual IDCW		
20-Mar-2020	11.710	0.0000
26-Mar-2021	15.803	0.7500
22-Mar-2022	16.965	0.9500

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Monthly IDCW		
25-Feb-2022	10.185	0.0300
01-Apr-2022	10.162	0.0300
29-Apr-2022	10.168	0.0300
27-May-2022	10.159	0.0300
01-Jul-2022	10.149	0.0300
29-Jul-2022	10.128	0.0300
26-Aug-2022	10.132	0.0000
Direct Plan - Monthly IDCW		
25-Feb-2022	10.458	0.0400
01-Apr-2022	10.431	0.0400
29-Apr-2022	10.433	0.0400
27-May-2022	10.420	0.0400
01-Jul-2022	10.407	0.0400
29-Jul-2022	10.381	0.0400
26-Aug-2022	10.382	0.0400

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Quarterly IDCW		
27-Dec-2021	11.045	0.0900
17-Mar-2022	11.031	0.1000
24-Jun-2022	11.015	0.1000
Direct Plan - Quarterly IDCW		
27-Dec-2021	11.263	0.1200
17-Mar-2022	11.236	0.1100
24-Jun-2022	11.232	0.1100

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Monthly IDCW		
27-Jun-2022	12.684	0.0600
25-Jul-2022	12.892	0.0600
25-Aug-2022	12.981	0.0600
Direct Plan - Monthly IDCW		
27-Jun-2022	14.044	0.0700
25-Jul-2022	14.280	0.0700
25-Aug-2022	14.386	0.0700

L&T Equity Savings Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan - Quarterly IDCW		
27-Dec-2021	14.129	0.1800
17-Mar-2022	14.003	0.1800
24-Jun-2022	13.445	0.1800
Direct Plan - Quarterly IDCW		
27-Dec-2021	15.101	0.1900
17-Mar-2022	14.998	0.1900
24-Jun-2022	14.438	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 August 31, 2022

L&T Overnight Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	1,015.63	3.7000	3.7000
25-Jul-22	1,014.30	2.9000	2.9000
27-Jun-22	1,013.82	3.1000	3.1000
Direct Plan - Monthly IDCW			
25-Aug-22	1,072.81	4.0000	4.0000
25-Jul-22	1,071.26	3.0000	3.0000
27-Jun-22	1,070.60	3.2000	3.2000

L&T Money Market Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular - Monthly IDCW			
25-Aug-22	11.5317	0.0300	0.0300
25-Jul-22	11.5137	0.0300	0.0300
27-Jun-22	11.5027	0.0300	0.0300
Direct Plan - Monthly IDCW			
25-Aug-22	12.1604	0.0300	0.0300
25-Jul-22	12.1349	0.0300	0.0300
27-Jun-22	12.1171	0.0300	0.0300

L&T Short Term Bond Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	11.1142	0.0400	0.0400
25-Jul-22	11.0870	0.0400	0.0400
27-Jun-22	11.0600	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Aug-22	11.7644	0.0400	0.0400
25-Jul-22	11.7285	0.0400	0.0400
27-Jun-22	11.6934	0.0400	0.0400
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly IDCW			
24-Jun-22	10.6911	0.1300	0.1300
17-Mar-22	10.8957	0.1300	0.1300
27-Dec-21	10.9708	0.1300	0.1300
Direct Plan - Quarterly IDCW			
24-Jun-22	11.4035	0.1400	0.1400
17-Mar-22	11.6081	0.1400	0.1400
27-Dec-21	11.6775	0.1400	0.1400
Regular Plan - Annual IDCW			
17-Mar-22	12.8076	0.6500	0.6500
19-Mar-21	13.0935	0.8000	0.8000
20-Mar-20	12.9759	0.5336	0.5763
Direct Plan - Annual IDCW			
17-Mar-22	13.2635	0.7000	0.7000
19-Mar-21	13.5202	0.8500	0.8500
20-Mar-20	13.3607	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-Jun-22	11.1665	0.1500	0.1500
17-Mar-22	11.3486	0.1500	0.1500
27-Dec-21	11.6567	0.2000	0.2000
Direct Plan - Quarterly IDCW			
24-Jun-22	12.4724	0.1700	0.1700
17-Mar-22	12.6375	0.1700	0.1700
27-Dec-21	12.9444	0.2200	0.2200

L&T Ultra Short Term Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Monthly IDCW			
25-Aug-22	12.7400	0.0400	0.0400
25-Jul-22	12.7233	0.0400	0.0400
27-Jun-22	12.7132	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Aug-22	13.0837	0.0400	0.0400
25-Jul-22	13.0636	0.0400	0.0400
27-Jun-22	13.0505	0.0400	0.0400
Semi Annual IDCW			
17-Mar-22	26.7068	0.0000	0.0000
24-Sep-21	26.2971	0.0000	0.0000
19-Mar-21	25.8148	0.0000	0.0000
Direct Plan - Semi Annual IDCW			
16-Mar-16	10.4889	0.1338	0.1445

L&T Banking and PSU Debt Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	10.9049	0.0500	0.0500
25-Jul-22	10.8659	0.0500	0.0500
27-Jun-22	10.8160	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Aug-22	11.3937	0.0500	0.0500
25-Jul-22	11.3469	0.0500	0.0500
27-Jun-22	10.8160	0.0500	0.0500

L&T Low Duration Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	10.3901	0.0400	0.0400
25-Jul-22	10.3869	0.0400	0.0400
27-Jun-22	10.3822	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Aug-22	11.0760	0.0400	0.0400
25-Jul-22	11.0639	0.0400	0.0400
27-Jun-22	11.0508	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			
17-Mar-22	10.8681	0.5000	0.5000
19-Mar-21	11.1871	0.7000	0.7000
20-Mar-20	11.2609	0.4669	0.5042
Regular Plan - Annual IDCW			
17-Mar-22	11.1896	0.5200	0.5200
19-Mar-21	11.4276	0.7000	0.7000
20-Mar-20	11.4234	0.4669	0.5042

L&T Credit Risk Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	10.1062	0.0300	0.0300
25-Jul-22	10.0714	0.0300	0.0300
27-Jun-22	10.0414	0.0300	0.0300
Direct Plan - Monthly IDCW			
25-Aug-22	10.7907	0.0300	0.0300
25-Jul-22	10.7443	0.0300	0.0300
27-Jun-22	10.7037	0.0300	0.0300
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			
17-Mar-22	11.7358	0.0000	0.0000
19-Mar-21	11.0601	0.0000	0.0000
20-Mar-20	11.4070	0.4669	0.5042
Direct Plan - Annual IDCW			
17-Mar-22	12.3119	0.0000	0.0000
19-Mar-21	11.5112	0.0000	0.0000
20-Mar-20	11.7550	0.4669	0.5042

IDCW HISTORY FOR DEBT SCHEMES

Data as on August 31, 2022

L&T Flexi Bond Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	10.7446	0.0400	0.0400
25-Jul-22	10.7277	0.0400	0.0400
27-Jun-22	10.7044	0.0400	0.0400
Direct Plan - Monthly IDCW			
25-Aug-22	12.7839	0.0500	0.0500
25-Jul-22	12.7584	0.0500	0.0500
27-Jun-22	12.7262	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			
17-Mar-22	11.1854	0.5000	0.5000
19-Mar-21	11.4848	0.7000	0.7000
20-Mar-20	11.5612	0.4669	0.5042
Direct Plan - Annual IDCW			
17-Mar-22	11.6487	0.5200	0.5200
19-Mar-21	11.8712	0.7200	0.7200
20-Mar-20	11.8483	0.4669	0.5042

L&T Conservative Hybrid Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	11.1344	0.0500	0.0500
25-Jul-22	11.0628	0.0500	0.0500
27-Jun-22	10.8616	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Aug-22	11.9438	0.0600	0.0600
25-Jul-22	11.8668	0.0600	0.0600
27-Jun-22	11.6511	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-Jun-22	10.5958	0.1400	0.1400
17-Mar-22	11.1610	0.1400	0.1400
27-Dec-21	11.3387	0.1700	0.1700
Direct Plan - Quarterly IDCW			
24-Jun-22	11.2485	0.1500	0.1500
17-Mar-22	11.8292	0.1500	0.1500
27-Dec-21	12.0007	0.1800	0.1800

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

L&T Triple Ace Bond Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Quarterly IDCW			
24-Jun-22	11.0606	0.1800	0.1800
17-Mar-22	11.5010	0.1800	0.1800
27-Dec-21	11.6968	0.1800	0.1800
Direct Plan - Quarterly IDCW			
24-Jun-22	11.3902	0.1900	0.1900
17-Mar-22	11.8376	0.1900	0.1900
27-Dec-21	12.0350	0.1900	0.1900
Regular Plan - Annual IDCW			
17-Mar-22	12.3675	0.7000	0.7000
19-Mar-21	12.3257	0.7000	0.7000
20-Mar-20	11.9928	0.3669	0.3962
Direct Plan - Annual IDCW			
17-Mar-22	12.4865	0.7000	0.7000
19-Mar-21	12.3978	0.7000	0.7000
Regular Plan - Semi Annual IDCW			
17-Mar-22	17.4451	0.4000	0.4000
24-Sep-21	17.7201	0.4000	0.4000
19-Mar-21	17.1803	0.4000	0.4000
Direct Plan - Semi Annual IDCW			
17-Mar-22	20.4791	0.4500	0.4500
24-Sep-21	20.7494	0.4500	0.4500
19-Mar-21	20.0642	0.4500	0.4500

L&T Resurgent India Bond Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
25-Aug-22	10.6878	0.0500	0.0500
25-Jul-22	10.6648	0.0500	0.0500
27-Jun-22	10.6342	0.0500	0.0500
Direct Plan - Monthly IDCW			
25-Aug-22	11.4406	0.0500	0.0500
25-Jul-22	11.4038	0.0500	0.0500
27-Jun-22	11.3600	0.0500	0.0500
Regular Plan - Annual IDCW			
17-Mar-22	11.8657	0.7000	0.7000
19-Mar-21	12.0606	0.7700	0.7700
20-Mar-20	11.8937	0.4669	0.5042
Direct Plan - Annual IDCW			
17-Mar-22	12.6379	0.7400	0.7400
19-Mar-21	12.7162	0.8000	0.8000
20-Mar-20	12.3921	0.4669	0.5042

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

L&T INVESTMENT MANAGEMENT LIMITED - INVESTOR SERVICE CENTRES

Ahmedabad : 1st Floor, Unit No. 101 & 104, Ratnaraj Spring Nr, Navrangpura Bus stand Navrangpura 380015. **Bengaluru** : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Bengaluru-560042. **Bengaluru** : Site No. 92, Zed Square, 1st Floor, Industrial Layout, JNC Road, 5th Block, Koramangala, Bangalore-560095. **Bhavnagar** : L&T Financial Services, Shop No.FF-5,Gopi Arcade, Waghawadi Road, Bhavnagar-364002. **Bhopal** : Alankar Complex, Mezzanine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011 **Bhubaneswar** : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar-751002 **Borivali (Mumbai)** : Office No. 308, 3rd Floor, Jalaram Business Center, Ganjawala Lane, Borivali (West), Mumbai-400092. **Chandigarh** : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh-160002 **Chennai** : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai-600105 **Kochi**: Govardhan Buildings, No. 66/3118-A, 2nd Floor, Chittoor Road, Ernakulam, Kochi-682035. **Coimbatore** : NO. 2-8, Third Floor, "ATRIA", Dr. NRN Layout, Papanackalpalayam, Coimbatore-641037. **Dalmaal (Mumbai)** : 407 Office No.811, 8th Floor, Raheja Center, Free Press Journal Road, Nariman Point, Mumbai 400021. **Ghatkopar (Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai-400077 **Goa** : 6th Floor, Bhanav Apartment, Near Mahalaxmi Temple, Dr. Atmaram Borkar Road, Panjim, Goa-403001. **Gurgaon (New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon-122002. **Hyderabad** : 2nd Floor, Unit No. 203/2, Block - I, 6-3-1192/1/1, Kundanbagh, White House Begumpet, Hyderabad-500016. **Indore** : "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore-452010 **Jaipur** : Shop No. 307, Third Floor, Trimurty VJaycity Point, Ashok Marg, C - Scheme, Jaipur 302001. **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City-144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar-361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 4th Floor, Vodafone Tower, Near Leelamani hospital, Civil line Kanpur 208001. **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur-416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata-700 071 **Lucknow** : Land No. 12, Shop No. 106, 1st Floor, Saran Chamber, Near Civil Hospital, Lucknow - 226 001. **Ludhiana** : SBI Building, Second Floor, Plot No. 19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, Punjab 141 001. **Nagpur** : Office No. 501, 5 Floor, Shriram Shyam Tower, Sadar, Nagpur - 440012. **Nariman Point (Mumbai)** : Office No. 811, 8th Floor, Raheja Center, Free Press Journal Road, Nariman Point, Mumbai- 400021. **Nasik** : 3rd Floor, Office No. 3&4, Bedmuthas Navkar Heights, Sharanpur Road, New Pandit Colony, Nashik 422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi-110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : 3rd Floor, Office No. 301 and 302, Zenith Complex, K B Joshi Path, Shivaji Nagar, Pune 411 055. **Rajkot** : 2nd Floor, Office No. 212, 214 to 215, Part B, Nath Edifice, Dr. Yagnik, Road, Race Course Road, Rajkot 360001. **Surat** : 8th Floor, Office No. 800A, International Trade Center, Near Majura Gate, Ring Road, Surat 395002. **Thane (Mumbai)** : 6 Floor, Unit No. 627 and 628, Lodha Supremus II, Road No. 22, Wagle Estate, Thane West 400 604. **Trichy** : Sri Krishna Arcade, No.60, First Floor, Thennur High Road, Trichy 621017. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum-695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Atrium , Old Padra Road , Vadodara-390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : D 27-23-252, Gopala Reddy Road, 4th Floor, Flat No. 402, Bhaskar Plaza, Governorpet, Vijayawada, Andhra Pradesh-520002.

L&T INVESTMENT MANAGEMENT LIMITED - SALES OFFICES

Agra : First Floor,108, Anand Vrindavan , Sanjay Place , Agra - 282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad-211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar-143001. **Anand** : Imperial Square, 3rd Floor,Office No. 304 & 305, Amul Dairy Road, Near Ganesh Chowkdi, Anand-388001. **Aurangabad** : 1st Floor, Ratnaprabha Complex, Adalat Road, Bhagyanagar, Aurangabad, Maharashtra. 431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut-673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun-248001. **Durgapur** : B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur-713212. **Guwahati** : 3rd Floor, Kushan Plaza, Dispur, G.S Road, Guwahati - 781006. **Hubli** : No. 472, 473 & 474, 3rd floor, V A kalburgi Square, Beside Ganesh Hotel, Vivekananda Hospital road, Deshpande Nagar, Hubli-580 020. **Jabalpur** : 2nd Floor, Digamber Towers Near Chanchalla Bai College, Wright Town, Jabalpur MP-482002. **Jodhpur** : C-44, 2nd Floor, (Rear Portion), 5th Avenue, Pwd Road, Jodhpur-324002. **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai-625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Mysore** : No.209, High Sharadadevi Nagar(North) High Tension Double Road, Mysore 570022. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry-605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi-834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela-769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur-313001. **Vapi** : 1st floor, Office No - 2, Jayam Complex, Plot No - 32/B, 1st Phase, Near GIDC Char Rasta, Vapi, Gujarat-396195. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside State Bank of India, Dwarakanagar Main road,Visakhapatnam-530016.

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