

FUND FACTS

30th June 2022



L&T Financial Services
Mutual Fund

Product labelling overleaf.



Reach for potential growth with lower risk.

Invest in L&T Banking & PSU Debt Fund.

If you're looking for an opportunity to benefit from growth of India's banking and PSU sectors with relatively lower risk; turn to L&T Banking & PSU Debt Fund. The fund invests in debt instruments of banks and PSUs to offer lower credit risk with better post-tax returns over the medium to long term. This is your opportunity for relative stability and growth with less risk.

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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		

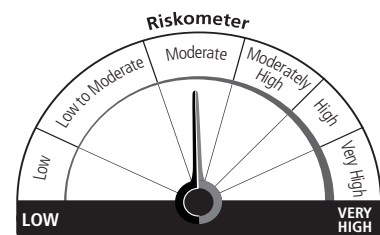
Product Label:

L&T Banking & PSU Debt Fund (An open-ended debt scheme predominantly investing in debt instruments of banks, PSUs, public financial institutions and municipal bonds)

This product is suitable for investors who are seeking*

- Generation of reasonable returns and liquidity over short term
- Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India

*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 moderate risk

Riskometer is as on 30th June, 2022.

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

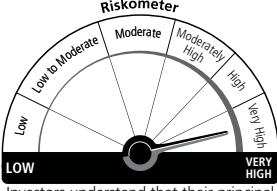
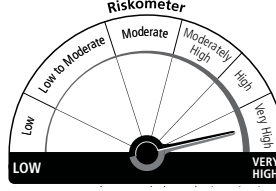
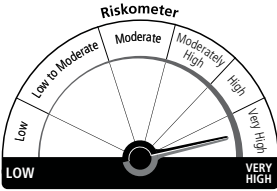
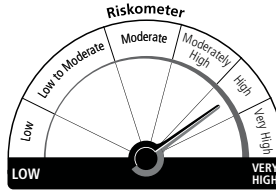
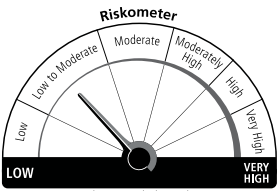
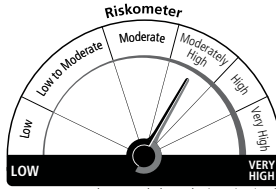
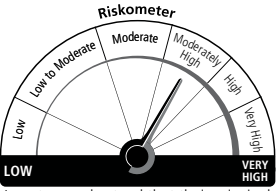
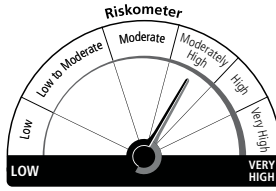
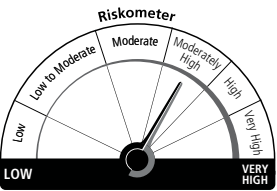
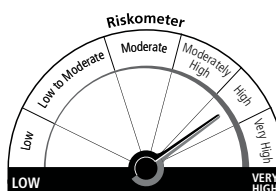


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Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer of the Scheme	Riskometer of the benchmark
<p>L&T Overnight Fund - An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk: • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments with overnight maturity</p>			
<p>L&T Arbitrage Opportunities Fund - An open ended scheme investing in arbitrage opportunities: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>			
<p>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>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 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>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 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>			

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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 moderately high risk</p>	
<p>L&T Balanced Advantage Fund - An open ended dynamic asset allocation fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p>		 <p>Investors understand that their principal will be at moderately high risk</p>	

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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: #00AEEF; color: white;">A-I</td> <td></td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
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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: #00AEEF; color: white;">A-III</td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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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: #00AEEF; color: white;">B-I</td> <td></td> </tr> <tr> <th>Moderate (Class II)</th> <td></td> <td></td> <td></td> </tr> <tr> <th>Relatively High (Class III)</th> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)			
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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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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>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>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 June 2022

Systematic Investment Plans (SIPs) have been a popular method of investing into the equity markets for years and promoted across the industry. The May 2022 data on SIPs show that we have around 5.48 Crores accounts (which is an indicator of the number of retail investors) and around Rs. 12,000 Crs collected vide the SIP route in May. These figures are significant and hence I am also giving you the table below which shows the year-on-year increase in the SIP contribution which has clearly shown a growth trend.

Period	SIP Contribution ₹ crore						
	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17
Total during FY	24,149 (Q1)	1,24,566	96,080	1,00,084	92,693	67,190	43,921

(Source: www.amfi.com)

What does growing number of SIP accounts and contributions mean?

1. A **steady increase in the number of investors** investing into mutual funds through the SIP route.
2. **Growing confidence and trust** of retail investors in the mutual fund industry because of past returns.
3. Retail investors **understanding rupee cost averaging** and hence choosing the SIP route for their long-term investments. They have now multiple data points in history to refer to understand the long-term returns given by SIPs of funds which have helped many to **create wealth**.

What is an SIP? (For beginners or the uninitiated)

Systematic Investment Plan (SIP) is a way of investing in mutual funds through which an investor can invest a fixed amount in a mutual fund scheme of his/her choice at regular intervals.

Like a Recurring Deposit, an investor can invest a fixed amount at regular intervals (monthly or quarterly) through SIP. Rather than investing a large amount one-time through lump sum mode, more investors now prefer to invest smaller amounts regularly through the SIP mode.

SIP to achieve your goals or wealth creation:

The moment you are clear about your financial goal – the long-term ones like child's education, retirement or medium-term goals like a vacation or a lifestyle product, you automatically start thinking about how much money can save/have to achieve these goals. SIP not only encourages the discipline of regular savings but also uses the power of compounding as a tool to enable creation of potential wealth over a longer time horizon.

SIP leading to better saving habits:

When one starts investing into an SIP, it inculcates healthy savings habit into the investor and as most of the times it is based on a long-term financial goal, it automatically also helps in lowering unnecessary expenditure, especially in young investors.

Easy to operate:

As the mutual fund industry has evolved through the years, the ease of transaction, investing, redeeming, switching, etc have all become more friendly across players in the industry. Moreover, there are many calculators / SIP planner which enable the investor in understanding the investment outlay (on a monthly basis)

All in all, it's a wonderful and proven way of getting into the equity markets. So if you have still not started, it's time to start now. Start your first SIP!

Happy investing!

Source: AMFI

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

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



SHARPE RATIO

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



BETA

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



MODIFIED DURATION

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



MACAULAY DURATION

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



STANDARD DEVIATION

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



RISK FREE RETURN

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



TRACKING ERROR

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



TOTAL EXPENSE RATIO

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



AVERAGE MATURITY

Weighted average maturity of the securities in scheme.



PORTFOLIO YIELD (YIELD TO MATURITY)

Weighted average yield of the securities in scheme portfolio.

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



IDCW

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

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



FUND MANAGER

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



APPLICATION AMOUNT FOR FRESH SUBSCRIPTION

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



MINIMUM ADDITIONAL AMOUNT

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



YIELD TO MATURITY

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



SIP

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



NAV

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



BENCHMARK

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



EXIT LOAD

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



MODIFIED DURATION

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



STANDARD DEVIATION

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



SHARPE RATIO

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



BETA RATIO (PORTFOLIO BETA)

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

AVERAGE PORTFOLIO PE (AVERAGE P/E)

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

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

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

AVERAGE PORTFOLIO IDCW YIELD (AVERAGE IDCW YIELD)

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



NET EQUITY

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



R SQUARED

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



AUM

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



HOLDINGS

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



NATURE OF SCHEME

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



RATING PROFILE

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



IDCW

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

EQUITY MARKET REVIEW

The Nifty50 declined by 4.8% in June 2022 on the back of a sharp global market correction, inflation worries, falling rupee and continued FII selling. BSE Midcap Index and BSE Small cap Index continued to underperform the Nifty and declined sharply by 6.2%/6.0%, respectively.

Indian equities declined 6.8% (USD terms), similar to the performance of broader regional markets in June (MSCI APxJ / EM: -6.2%/-7.1%).

Global Markets

Global equities fell sharply by 8.6% (MoM) in June 2022 as markets continue to battle key concerns on Geopolitics, the hawkish Fed stance in light of high inflation and the increasing likelihood of a US recession.

Worldwide, most major indices saw a sharp decline in June led by the US S&P500 down 9.2%, Euro Stoxx (-8.2%), FTSE UK (-6.4%) and Nikkei JP (-3.3%). Only Chinese equities bucked the trend and Hang Seng gained 2.1%.

Sector Performance

In sectoral trends, Metals continued to be the biggest loser (-14%) again driven by a correction in global metal prices. Consumer Durables (-9%), Real Estate (-6%), Information Technology (-6%) and Banking (-6%) were other significant losers. Healthcare (-4%), Power (-4%), Oil & Gas (-3%) and FMCG (-3%) also ended in the red for the month.

Only Autos (1%) gave positive returns during the month supported by expectations of a decline in the steel and other commodity prices helping auto earnings.

Institutional Activity

FII continued to be net sellers of Indian equities in June (-\$6.3 bn, following -\$4.9 bn in May). This marked the 9th consecutive month of net equity outflows for FIIs, with YTD outflows of \$28.5 bn.

DII recorded inflows of \$5.7 bn in June, maintaining the buying trend observed since March 2021. Mutual funds and insurance funds were both net buyers in June with \$2.6 bn inflows and \$3.1 bn inflows, respectively.

Macro-Economic Developments

The World Bank cut India's economic growth forecast for the current fiscal to 7.5% from 8% as rising inflation, supply chain disruptions and geopolitical tensions taper recovery.

After a surprise 40 bps increase in repo rate in May, RBI further raised the repo rate by another 50 bps during June post the Monetary Policy Committee (MPC) meeting. RBI also increased its full-year 2022-23 CPI inflation forecast by a full 100 bps from 5.7% to 6.7%.

May CPI inflation remained elevated at 7% (YoY) although it came off from an 8-year high of 7.8% (YoY) in April. While core-core inflation (standard core adjusted for petrol and diesel) fell sharply to 5.5% (YoY) in May from 6.5% in April, it was largely on account of a favorable base effect.

Source: Bloomberg, MSCI

Index of Industrial Production (IIP) growth continued to improve for a 5th successive month and was up 7.1%yoY which was much above expectations.

Manufacturing PMI (54.6) and Services PMI (58.9) continue to remain in the expansion zone in May'22, with Services PMI continuing its rise post first quarter of the year, primarily due to the easing of Covid restrictions.

India's FX reserves came in at \$598 bn. FX reserves have declined by US\$2.9 bn in the last 4 weeks. INR depreciated sharply over the month (down 1.7% MoM) and ended the month at 78.97/USD in June.

Benchmark 10-year treasury yields averaged at 7.49% in June (15 bps higher vs. May avg.) and ended the month at 7.45% (up 4 bps MoM). Oil prices declined marginally (-2.4%) over the month of June, after rising sharply in May.

Revenues of the Government of India have benefitted from stronger growth and inflation/higher commodity prices in FY22. Final gross tax collections (provisional) exceeded revised budget estimates (from Feb 2022) by ~Rs.2 tn (\$26 bn). GST revenue collection for Apr'22 was at Rs 1.44 trillion up 56% year on year.

OUTLOOK

The 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. Higher global crude and commodity prices along with supply chain bottlenecks in various sectors continue to keep inflation at elevated levels. While Government and RBI are now focusing on containing inflation, a higher fiscal deficit has led to further strengthening of bond yields. This is likely to result in higher interest cost for other borrowers as well.

On the positive side, we expect rural demand to improve supported by higher agri commodity prices along with a forecast of a normal monsoon. Also, higher government 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. Also, **market valuations have also become more reasonable after correction over the last two months. We, therefore, continue to remain constructive on Indian equities going forward.**

DEBT MARKET REVIEW



The Federal Open Market Committee (FOMC) in its July meeting hiked policy rates by 75 bps, taking the federal funds rate to 1.50%-1.75%. The pace of Quantitative Tightening remained unchanged. The dot plot indicated that the federal funds rate will move to 3.4% by December 2022 and 3.8% by December 2023 before moving lower to 3.4% by December 2024. Inflation continued to remain the main source of concern with expectations of inflation becoming broad based. Inflation (PCE) projections for 2022 were revised higher and are expected to remain above 2.0% throughout 2023 and 2024. Meanwhile, estimates of the Unemployment rate were moved higher whereas real GDP growth expectations were revised lower from the March 2022 projections. The FOMC Chair indicated that the future course of rate hikes will remain dependent on incoming inflation prints and although at the current juncture a 50-75 bps hike is likely in the July meeting, hikes of 75 bps thereafter are not expected to be common. The Bank of England (BOE) also hiked policy rates by 25 bps to 1.25%. This is their fifth consecutive rate hike. The BOE expects inflation to remain above 9.0% over the upcoming months before moving to above 11.0% later this year. US CPI for May 2022 came in at 8.6% (vs 8.3% in April) with Core CPI marginally lower at 6.0% (vs 6.2% in April). US 10-year Treasury yields remained volatile and traded above 3.0% for most of the month, while almost touching 3.5% before the FOMC meet. Crude prices during the month traded in the range of USD 110/bbl to USD 120/bbl. However, with talks around a possible recession gaining ground, Crude prices are now trading closer to USD 100/bbl and correspondingly US Treasury yields have fallen below 3.0%.

On the domestic front, CPI inflation for May 2022 moderated to 7.04% from the previous month's high print of 7.79%. Core inflation also eased to 6.10% (vs 7.00% in April). Although inflation is expected to have peaked in April, the trajectory to below 6.0% is most likely to be gradual. WPI inflation continued its upward trajectory clocking 15.88% in May 2022 (vs 15.08% in April) led by higher vegetable prices and fuel index. IIP data for Apr 2022 increased to 7.1% (vs 2.2% in March). Trade deficit for May 2022 widened to USD 24.29 bn (vs USD 6.53 bn last year). Exports grew at ~20% y-o-y, however, imports on a y-o-y basis increased by more than 60%, with oil imports up by more than 100%. For FY2022, the Current Account Deficit (CAD) came in at USD 38.7 bn (1.2% of GDP), against a surplus in FY2021. Higher oil prices continue to put pressure on the import bill, resulting in markets now penciling in higher CAD estimates for FY2023. PMI numbers have been encouraging with Manufacturing PMI at 53.9 and Services PMI at 59.2 in June 2022.

The Government levied special additional excise duty of INR 23,250/ton on domestic production of petroleum crude, and additional excise on exports of petrol, diesel and ATF at INR 6/litre, INR 13/litre and INR 6/litre respectively. These measures would help in offsetting the shortfall in revenue due to the excise cut done earlier. The Government also increased

the import duty on gold from 10.75% to 15% to curb imports. In order to boost FX inflows and stem further depreciation of the Rupee, the RBI announced a slew of measures, including exemption from maintenance of CRR and SLR on incremental FCNR(B) and NRE deposits, removal of short-term limits for FPI investments in debt instruments of less than one-year maturity and increase in limits for ECBs under automatic route.

The T-Bill and SDL auction calendars for Q2 FY2023 were announced, with gross T-Bill issuance in Q2 FY2023 at INR 2.73 Lakh Crs (weekly auctions of INR 21,000 Crs vis-à-vis INR 33,00 Crs in Q1) and gross SDL issuance in Q2 FY2023 at INR 2.12 Lakh Crs (vis-à-vis actual borrowing of INR 1.1 Lakh Crs in Q1).

On a month-on-month basis (as on June 30, 2022), money market rates moved up by 20-30 bps while 2-3 year G-Sec rose by 5-10 bps. Yields in the 5-10 year segment have also moved up by 5-10 bps. Although 1-year OIS levels moved higher by 15 bps m-o-m, 5-year OIS closed 10 bps lower from the previous month's closing.

Outlook:

Central Banks globally have been on a tightening path with most economies witnessing frontloading of rates due to soaring inflation. However, discussions around possible recessionary impact globally have picked up recently. This has resulted in softening of Crude prices and a corresponding rally in rates. Domestic rates have also seen a correction with the 10-year benchmark moving lower by around 25 bps from the recent highs. Pressure on the external sector and thereby Rupee continues to remain a key monitorable. However, the recent measures by the Government and RBI might help in alleviating further worries. The RBI Governor has abstained from giving any guidance on the future course of rate actions, leaving it completely data dependent. Against this backdrop, global growth parameters, inflation trajectory and Crude prices remain key factors going forward.

We had previously mentioned that the terminal rate is expected to be in the range of 6.0%-6.5%, implying a positive real rate. The 2-4 year part of the yield curve was pricing in a higher terminal rate than this and we had highlighted that this segment offers good relative value vis-à-vis other points on the curve. Given the policy actions taken so far by the MPC and in the event of Crude prices staying below the MPC's baseline assumption, the easing of inflation might happen sooner than expected. **We continue to believe that the 2-4 year part of the curve offers good value for investors who are looking at a medium-term investment horizon. However, we remain cautious in our outlook on the longer end of the yield curve as the supply demand dynamics remain still uncertain and yields need to become much more attractive to justify adequate relative value versus the 2-4 year space.**

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.



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

0.3224 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

2,561.58 (₹ In Crs)

Monthly Average AUM

2,586.78 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.47%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.27

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

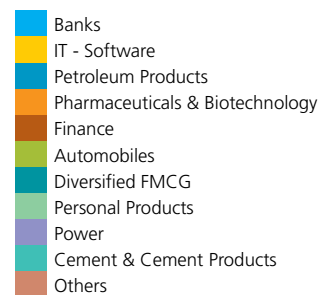
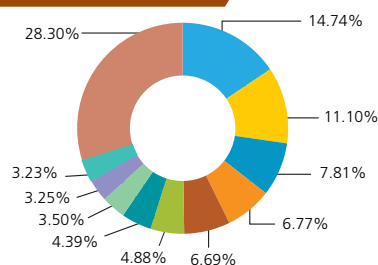
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

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	4.35%	Ashoka Buildcon Limited	1.63%	
HDFC Bank Limited	3.93%	Larsen & Toubro Limited	0.92%	
State Bank of India	2.47%	Techno Electric & Engineering Company Limited	0.03%	
Kotak Mahindra Bank Limited	1.47%	Beverages		
Axis Bank Limited	0.96%	Varun Beverages Limited	2.11%	
Canara Bank	0.76%	Electrical Equipment		
Indian Bank	0.76%	Siemens Limited	1.21%	
Punjab National Bank	0.04%	Apar Industries Limited	0.86%	
IT - Software				
Infosys Limited	4.39%	Gas		
Tata Consultancy Services Limited	3.68%	Gujarat Gas Limited	0.85%	
Mphasis Limited	1.83%	GAIL India Limited	0.62%	
HCL Technologies Limited	1.20%	Aegis Logistics Limited	0.49%	
Petroleum Products				
Reliance Industries Limited	7.03%	Auto Components		
Hindustan Petroleum Corporation Limited	0.78%	Tube Investment of India Limited	1.17%	
Pharmaceuticals & Biotechnology				
Dishman Carbogen Amcis Limited	1.74%	Schaeffler India Limited	0.72%	
Sun Pharmaceutical Industries Limited	1.57%	Industrial Products		
Sanofi India Limited	1.19%	Maharashtra Seamless Limited	1.13%	
Pfizer Limited	0.94%	Finolex Cables Limited	0.63%	
Dr. Reddy's Laboratories Limited	0.92%	Retailing		
Divi's Laboratories Limited	0.41%	Avenue Supermarkets Limited	1.49%	
Finance				
Housing Development Finance Corporation Limited	2.06%	Paper Forest & Jute Products		
Bajaj Holdings & Investment Limited	1.89%	West Coast Paper Mills Limited	1.08%	
IIFL Finance Limited	1.04%	Ferrous Metals		
Muthoot Finance Limited	0.98%	JSW Steel Limited	0.56%	
Cholamandalam Investment and Finance Company Limited	0.72%	Tata Steel Limited	0.44%	
Automobiles				
Tata Motors Limited	2.56%	Fertilizers & Agrochemicals		
Mahindra & Mahindra Limited	1.66%	Sharda Cropchem Limited	0.99%	
Maruti Suzuki India Limited	0.66%	Oil		
Diversified FMCG				
ITC Limited	2.46%	Oil India Limited	0.97%	
Hindustan Unilever Limited	1.93%	Insurance		
Personal Products				
Godrej Consumer Products Limited	1.75%	SBI Life Insurance Company Limited	0.55%	
Emami Limited	1.75%	Life Insurance Corporation of India	0.39%	
Power				
Power Grid Corporation of India Limited	1.77%	Transport Services		
NTPC Limited	1.48%	Container Corporation of India Limited	0.90%	
Cement & Cement Products				
The Ramco Cements Limited	1.54%	Agricultural Commercial & Construction Vehicles		
UltraTech Cement Limited	1.00%	Ashok Leyland Limited	0.65%	
Birla Corporation Limited	0.69%	Non - Ferrous Metals		
Telecom - Services				
Bharti Airtel Limited	2.06%	Hindalco Industries Limited	0.52%	
Tata Communications Limited	0.70%	Consumer Durables		
Realty				
Mahindra Lifespace Developers Limited	2.70%	Havells India Limited	0.50%	
Construction				
Healthcare Services				
Apollo Hospitals Enterprise Limited				0.45%
Entertainment				
Zee Entertainment Enterprises Limited				0.40%
Aerospace & Defense				
Bharat Electronics Limited				0.30%
Textiles & Apparels				
Vardhman Textiles Limited				0.28%
Total		94.66%		
OTHERS				
(a) Tri Party Repo Dealing System (TREPS)		5.48%		
(b) Net Receivables/(Payables)		-0.14%		
Net Assets		100.00%		
Total number of holdings		69		

▶ 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

1.5009 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

2,874.53 (₹ In Crs)

Monthly Average AUM

2,923.30 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.55%
R-Squared	0.96
Beta	0.99
Sharpe Ratio#	0.22

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

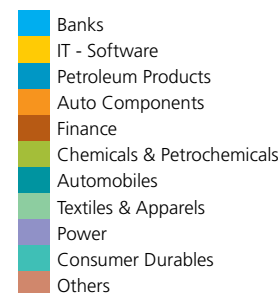
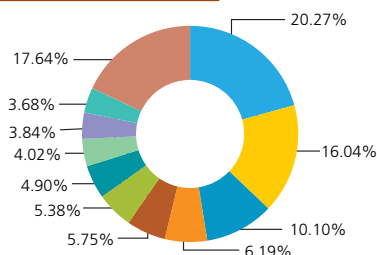
Growth and IDCW.
The IDCW Option offers Payout.

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	8.79%	Asian Paints Limited	0.08%
▶ HDFC Bank Limited	5.86%	Leisure Services	
▶ State Bank of India	5.58%	▶ Indian Hotels Company Limited	3.56%
Axis Bank Limited	0.04%	Jubilant Foodworks Limited	^
Kotak Mahindra Bank Limited	^	Retailing	
IT - Software			
▶ Infosys Limited	7.64%	Avenue Supermarts Limited	1.73%
▶ Persistent Systems Limited	3.01%	Go Fashion (India) Limited	0.57%
Tata Elxsi Limited	1.90%	Pharmaceuticals & Biotechnology	
KPIT Technologies Limited	0.99%	Cipla Limited	1.74%
MindTree Limited	0.81%	Divi's Laboratories Limited	0.16%
Larsen & Toubro Infotech Limited	0.62%	Capital Markets	
C.E. Info Systems Limited	0.57%	Computer Age Management Services Limited	0.78%
Wipro Limited	0.26%	HDFC Asset Management Company Limited	0.73%
Tata Consultancy Services Limited	0.24%	Realty	
Tech Mahindra Limited	^	DLF Limited	1.46%
Petroleum Products			
▶ Reliance Industries Limited	10.10%	Paper Forest & Jute Products	
Auto Components			
Minda Industries Limited	2.19%	JK Paper Limited	1.43%
Motherhood Sumi Wiring India Limited	2.19%	Healthcare Services	
Sona BLW Precision Forgings Limited	1.81%	Apollo Hospitals Enterprise Limited	1.42%
Finance			
Bajaj Finance Limited	2.50%	Max Healthcare Institute Limited	0.00%
Cholamandalam Investment and Finance Company Limited	2.40%	Electrical Equipment	
Housing Development Finance Corporation Limited	0.81%	CG Power and Industrial Solutions Limited	1.39%
Bajaj Finserv Limited	0.04%	Industrial Products	
Chemicals & Petrochemicals			
▶ SRF Limited	2.70%	Polycab India Limited	1.13%
Navin Fluorine International Limited	1.29%	Gas	
Clean Science and Technology Limited	1.28%	Gujarat Gas Limited	0.56%
Tata Chemicals Limited	0.11%	Aerospace & Defense	
Automobiles			
▶ Tata Motors Limited	2.97%	Bharat Electronics Limited	0.38%
Maruti Suzuki India Limited	1.06%	Industrial Manufacturing	
Eicher Motors Limited	0.87%	Honeywell Automation India Limited	0.34%
Textiles & Apparels			
K.P.R. Mill Limited	2.42%	Cement & Cement Products	
Page Industries Limited	1.60%	Birla Corporation Limited	0.22%
Power			
Tata Power Company Limited	2.15%	Dalmia Bharat Limited	0.02%
NTPC Limited	1.69%	UltraTech Cement Limited	^
Consumer Durables			
▶ Titan Company Limited	3.35%	Beverages	
Voltas Limited	0.25%	Varun Beverages Limited	^
		Agricultural Food & other Products	
		Tata Consumer Products Limited	^
		Ferrous Metals	
		Tata Steel Limited	^
		Total	97.81%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	2.44%
		(b) Net Receivables/(Payables)	-0.25%
		Net Assets	100.00%
		Total number of holdings	60

▶ 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

1.7191 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

1,349.92 (₹ In Crs)

Monthly Average AUM

1,365.71 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.18%
R-Squared	0.91
Beta	0.86
Sharpe Ratio#	0.27

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

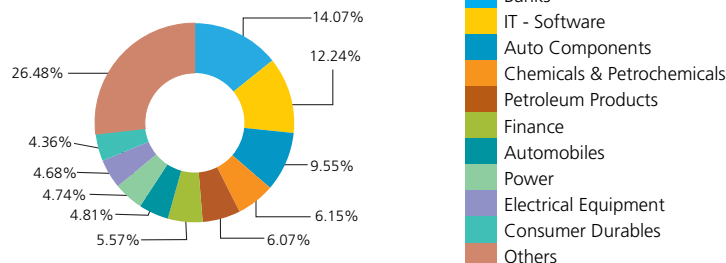
Growth and IDCW.
The IDCW Option offers Payout and Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED		Consumer Durables	
Listed/Awaiting Listing on the Stock Exchanges		Titan Company Limited 2.83%	
Banks		Century Plyboards (India) Limited 1.04%	
▶ ICICI Bank Limited	6.37%	Voltas Limited 0.49%	
▶ State Bank of India	4.56%	Textiles & Apparels	
▶ HDFC Bank Limited	3.14%	▶ Page Industries Limited 3.33%	
IT - Software		Retailing	
▶ Infosys Limited	5.15%	Avenue Supermarts Limited 1.56%	
▶ Persistent Systems Limited	3.46%	Go Fashion (India) Limited 0.74%	
Tata Elxsi Limited	1.78%	Shoppers Stop Limited 0.28%	
MindTree Limited	1.02%	Realty	
C.E. Info Systems Limited	0.70%	Phoenix Mills Limited 1.75%	
Wipro Limited	0.13%	DLF Limited 0.47%	
Auto Components		Industrial Products	
Minda Industries Limited	2.68%	Polycab India Limited 1.33%	
Motherhood Sumi Wiring India Limited	2.64%	APL Apollo Tubes Limited 0.88%	
Sona BLW Precision Forgings Limited	2.38%	Capital Markets	
WABCO India Limited	1.43%	Prudent Corporate Advisory Services 1.16%	
Schaeffler India Limited	0.42%	Computer Age Management Services Limited 0.73%	
Chemicals & Petrochemicals		Pharmaceuticals & Biotechnology	
▶ SRF Limited	3.34%	Cipla Limited 1.60%	
Clean Science and Technology Limited	1.37%	Divi's Laboratories Limited 0.27%	
Navin Fluorine International Limited	0.90%	Paper Forest & Jute Products	
Neogen Chemicals Limited	0.48%	JK Paper Limited 1.81%	
Tata Chemicals Limited	0.06%	Agricultural Commercial & Construction Vehicles	
Petroleum Products		Ashok Leyland Limited 1.03%	
▶ Reliance Industries Limited	6.07%	Escorts Limited 0.44%	
Finance		Healthcare Services	
Cholamandalam Investment and Finance Company Limited	2.97%	Apollo Hospitals Enterprise Limited 1.46%	
Bajaj Finance Limited	1.91%	Max Healthcare Institute Limited 0.00%	
Housing Development Finance Corporation Limited	0.69%	Aerospace & Defense	
Automobiles		Bharat Electronics Limited 0.89%	
Tata Motors Limited	2.55%	IT - Services	
Eicher Motors Limited	1.46%	L&T Technology Services Limited 0.76%	
Maruti Suzuki India Limited	0.80%	Entertainment	
Power		Zee Entertainment Enterprises Limited 0.72%	
▶ Tata Power Company Limited	2.99%	Limited	
NTPC Limited	1.75%	Gas	
Electrical Equipment		Gujarat Gas Limited 0.63%	
CG Power and Industrial Solutions Limited	2.86%	Industrial Manufacturing	
Thermax Limited	1.31%	Honeywell Automation India Limited 0.28%	
ABB India Limited	0.51%	Total 98.72%	
Leisure Services		OTHERS	
▶ Indian Hotels Company Limited	4.36%	(a) Tri Party Repo Dealing System (TREPS) 2.27%	
		(b) Net Receivables/(Payables) -0.99%	
		Net Assets 100.00%	
		Total number of holdings 57	

▶ 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

0.2085 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

1,250.66 (₹ In Crs)

Monthly Average AUM

1,259.54 (₹ In Crs)

Volatility Measures*

Standard Deviation	26.07%
R-Squared	0.80
Beta	1.04
Sharpe Ratio#	0.27

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

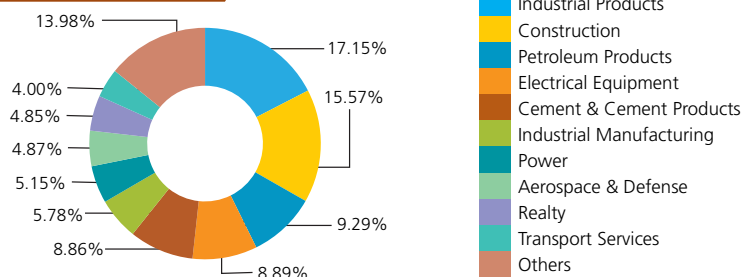
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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	3.43%	Mazagon Dock Shipbuilders Limited	0.02%
▶ Polycab India Limited	2.79%	Power	
▶ RHI Magnesita India Limited	2.79%	NTPC Limited	2.61%
▶ Carborundum Universal Limited	2.49%	Tata Power Company Limited	2.54%
▶ Finolex Cables Limited	1.60%	Aerospace & Defense	
▶ AIA Engineering Limited	1.01%	▶ Bharat Electronics Limited	4.87%
▶ Cummins India Limited	0.88%	Realty	
▶ Timken India Limited	0.83%	Brigade Enterprises Limited	2.50%
▶ KEI Industries Limited	0.70%	Godrej Properties Limited	1.41%
▶ Ratnamani Metals & Tubes Limited	0.63%	▶ Oberoi Realty Limited	0.67%
Construction			
▶ Larsen & Toubro Limited	8.20%	Mahindra Lifespace Developers Limited	0.27%
▶ H.G Infra Engineering Limited	2.78%	Transport Services	
▶ Isgec Heavy Engineering Limited	1.70%	▶ VRL Logistics Limited	4.00%
▶ PNC Infratech Limited	1.67%	Telecom - Services	
▶ Techno Electric & Engineering Company Limited	0.86%	▶ Bharti Airtel Limited	3.65%
▶ KNR Constructions Limited	0.36%	Consumer Durables	
Petroleum Products			
▶ Reliance Industries Limited	7.46%	Voltas Limited	1.54%
▶ Mangalore Refinery and Petrochemicals Limited	1.83%	Dixon Technologies (India) Limited	0.50%
Electrical Equipment			
▶ ABB India Limited	3.16%	Paper Forest & Jute Products	
▶ Apar Industries Limited	1.73%	Century Textiles & Industries Limited	2.01%
▶ KEC International Limited	1.59%	Non - Ferrous Metals	
▶ Thermax Limited	1.39%	Hindalco Industries Limited	1.90%
▶ Siemens Limited	1.02%	Gas	
Cement & Cement Products			
▶ The Ramco Cements Limited	3.32%	GAIL India Limited	0.79%
▶ Birla Corporation Limited	1.87%	Aegis Logistics Limited	0.71%
▶ UltraTech Cement Limited	1.72%	Oil	
▶ Grasim Industries Limited	1.36%	Oil & Natural Gas Corporation Limited	1.11%
▶ Shree Cements Limited	0.59%	Agricultural Commercial & Construction Vehicles	
Industrial Manufacturing			
▶ Kennametal India Limited	2.99%	BEML Limited	1.06%
▶ Honeywell Automation India Limited	2.12%	Transport Infrastructure	
▶ Indian Hume Pipe Company Limited	0.65%	Gujarat Pipavav Port Limited	0.71%
Total		98.39%	
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)		2.13%	
(b) Net Receivables/(Payables)		-0.52%	
Net Assets		100.00%	
Total number of holdings		51	

▶ 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

0.3678 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

653.97 (₹ In Crs)

Monthly Average AUM

657.69 (₹ In Crs)

Volatility Measures*

Standard Deviation	21.02%
R-Squared	0.98
Beta	0.95
Sharpe Ratio#	0.24

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

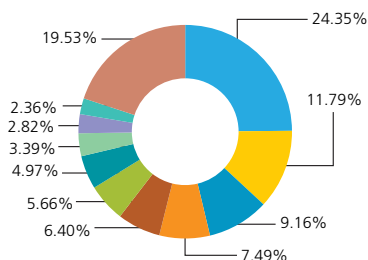
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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		8.61%	Trent Limited		0.94%
▶ HDFC Bank Limited		6.57%	Aerospace & Defense		
▶ State Bank of India		5.51%	Bharat Electronics Limited		1.84%
Axis Bank Limited		2.07%	Consumer Durables		
Kotak Mahindra Bank Limited		1.59%	Titan Company Limited		1.01%
IT - Software			Asian Paints Limited		0.63%
▶ Infosys Limited		6.64%	Personal Products		
HCL Technologies Limited		2.16%	Godrej Consumer Products Limited		1.26%
Tech Mahindra Limited		1.59%	Dabur India Limited		0.34%
Tata Consultancy Services Limited		1.40%	Leisure Services		
Petroleum Products			Jubilant Foodworks Limited		1.31%
▶ Reliance Industries Limited		9.16%	Transport Services		
Automobiles			Container Corporation of India Limited		1.19%
▶ Mahindra & Mahindra Limited		3.50%	Entertainment		
TVS Motor Company Limited		2.15%	Zee Entertainment Enterprises Limited		1.11%
Maruti Suzuki India Limited		1.84%	Insurance		
Finance			SBI Life Insurance Company Limited		0.90%
Bajaj Finance Limited		2.20%	Electrical Equipment		
Cholamandalam Investment and Finance Company Limited		2.18%	ABB India Limited		0.88%
Housing Development Finance Corporation Limited		1.00%	Healthcare Services		
Bajaj Finserv Limited		0.62%	Apollo Hospitals Enterprise Limited		0.83%
SBI Cards and Payment Services Limited		0.40%	Non - Ferrous Metals		
Diversified FMCG			Hindalco Industries Limited		0.82%
▶ ITC Limited		3.62%	Auto Components		
Hindustan Unilever Limited		2.04%	Jamna Auto Industries Limited		0.77%
Pharmaceuticals & Biotechnology			Realty		
▶ Sun Pharmaceutical Industries Limited		3.72%	Godrej Properties Limited		0.76%
Divi's Laboratories Limited		1.25%	Agricultural Food & other Products		
Telecom - Services			Tata Consumer Products Limited		0.52%
▶ Bharti Airtel Limited		3.39%	Power		
Construction			NTPC Limited		0.51%
▶ Larsen & Toubro Limited		2.82%	Agricultural Commercial & Construction Vehicles		
Cement & Cement Products			Escorts Limited		0.50%
UltraTech Cement Limited		1.01%	Total		97.92%
Dalmia Bharat Limited		0.69%	BONDS & NCDs		
Shree Cements Limited		0.66%	Listed / awaiting listing on the stock exchanges		
Chemicals & Petrochemicals			Britannia Industries Limited	CRISIL AAA	-
SRF Limited		2.32%	Total		-
Retailing			OTHERS		
Avenue Supermarts Limited		1.09%	(a) Tri Party Repo Dealing System (TREPS)		2.60%
			(b) Net Receivables/(Payables)		-0.52%
			Net Assets		100.00%
			Total number of holdings		48

▶ 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

0.2986 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

6,885.96 (₹ In Crs)

Monthly Average AUM

6,964.60 (₹ In Crs)

Volatility Measures*

Standard Deviation	24.70%
R-Squared	0.96
Beta	1.09
Sharpe Ratio#	0.34

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

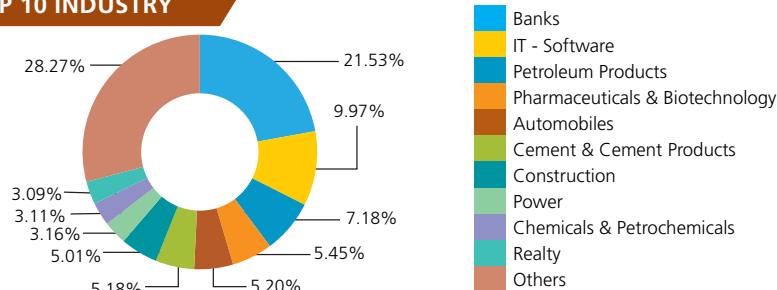
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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	8.79%	Textiles & Apparels	
▶ State Bank of India	4.50%	K.P.R. Mill Limited	1.96%
▶ HDFC Bank Limited	2.98%	Vardhman Textiles Limited	0.22%
The Federal Bank Limited	1.86%	Ferrous Metals	
Axis Bank Limited	1.73%	Jindal Stainless Limited	1.17%
Indian Bank	1.16%	Jindal Steel & Power Limited	0.89%
Canara Bank	0.51%	Fertilizers & Agrochemicals	
IT - Software			
▶ Infosys Limited	4.58%	Coromandel International Limited	1.75%
▶ HCL Technologies Limited	2.13%	Chambal Fertilizers & Chemicals Limited	0.11%
Persistent Systems Limited	1.37%	Limited	
Tech Mahindra Limited	1.32%	Zuari Agro Chemicals Limited	0.08%
Oracle Financial Services Software Limited	0.57%	Electrical Equipment	
Petroleum Products			
▶ Reliance Industries Limited	6.19%	KEC International Limited	1.83%
Hindustan Petroleum Corporation Limited	0.57%	Entertainment	
Mangalore Refinery and Petrochemicals Limited	0.42%	Zee Entertainment Enterprises Limited	1.72%
Pharmaceuticals & Biotechnology			
▶ Sun Pharmaceutical Industries Limited	3.65%	Gas	
IPCA Laboratories Limited	1.16%	GAIL India Limited	1.70%
Divi's Laboratories Limited	0.64%	Finance	
Automobiles			
▶ Mahindra & Mahindra Limited	2.82%	Can Fin Homes Limited	0.87%
Tata Motors Limited	1.41%	Muthoot Finance Limited	0.80%
Maruti Suzuki India Limited	0.97%	Beverages	
Cement & Cement Products			
The Ramco Cements Limited	1.35%	Varun Beverages Limited	1.65%
Ambuja Cements Limited	1.34%	Telecom - Services	
JK Lakshmi Cement Limited	1.29%	Bharti Airtel Limited	1.62%
Birla Corporation Limited	1.20%	Industrial Products	
Construction			
▶ Larsen & Toubro Limited	2.07%	Ratnamani Metals & Tubes Limited	1.54%
KNR Constructions Limited	1.61%	Leisure Services	
PNC Infratech Limited	1.33%	Indian Hotels Company Limited	1.32%
Power			
NTPC Limited	1.82%	Oil	
Tata Power Company Limited	1.34%	Oil & Natural Gas Corporation Limited	1.20%
Chemicals & Petrochemicals			
Navin Fluorine International Limited	0.87%	Paper Forest & Jute Products	
Deepak Nitrite Limited	0.77%	JK Paper Limited	1.10%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.57%	Personal Products	
PCBL Limited	0.48%	Emami Limited	1.01%
Supreme Petrochem Limited	0.42%	Agricultural Commercial & Construction Vehicles	
Realty			
Brigade Enterprises Limited	1.57%	Escorts Limited	1.00%
Obero Realty Limited	1.52%	Auto Components	
Diversified FMCG			
▶ ITC Limited	2.82%	Balkrishna Industries Limited	0.89%
OTHERS			
(a) Tri Party Repo Dealing System (TREPS)			
(b) Net Receivables/(Payables)			
Net Assets			
Total number of holdings			

▶ 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 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

0.2302 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

6,021.61 (₹ In Crs)

Monthly Average AUM

6,025.03 (₹ In Crs)

Volatility Measures*

Standard Deviation	22.75%
R-Squared	0.96
Beta	0.88
Sharpe Ratio#	0.38

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

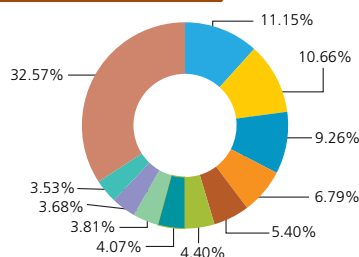
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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	3.22%	Apollo Hospitals Enterprise Limited	0.92%
▶ Cummins India Limited	2.39%	Syngene International Limited	0.75%
▶ Timken India Limited	2.01%	Diversified	
▶ AIA Engineering Limited	1.20%	3M India Limited	2.05%
▶ Supreme Industries Limited	1.12%	Leisure Services	
▶ APL Apollo Tubes Limited	0.79%	Indian Hotels Company Limited	2.00%
▶ Greaves Cotton Limited	0.42%	Cement & Cement Products	
Pharmaceuticals & Biotechnology		The Ramco Cements Limited	1.87%
▶ IPCA Laboratories Limited	2.80%	JK Lakshmi Cement Limited	0.10%
▶ Abbott India Limited	2.51%	Electrical Equipment	
▶ Suven Pharmaceuticals Limited	1.39%	Thermax Limited	1.93%
▶ Alkem Laboratories Limited	1.38%	Realty	
▶ Eris Lifesciences Limited	1.32%	Oberoi Realty Limited	0.91%
▶ Pfizer Limited	1.26%	Godrej Properties Limited	0.72%
Finance		Mahindra Lifespace Developers Limited	0.27%
▶ CRISIL Limited	2.77%	Power	
▶ Sundaram Finance Limited	2.18%	Torrent Power Limited	0.96%
▶ Cholamandalam Investment and Finance Company Limited	2.07%	NTPC Limited	0.91%
▶ Indian Railway Finance Corporation Limited	1.02%	Capital Markets	
▶ Manappuram Finance Limited	0.50%	Multi Commodity Exchange of India Limited	1.28%
▶ Muthoot Finance Limited	0.40%	ICICI Securities Limited	0.30%
▶ Power Finance Corporation Limited	0.32%	Insurance	
Auto Components		Max Financial Services Limited	1.20%
▶ Bosch Limited	2.30%	General Insurance Corporation of India	0.32%
▶ Balkrishna Industries Limited	1.49%	Retailing	
▶ Schaeffler India Limited	1.28%	Trent Limited	1.50%
▶ Sundram Fasteners Limited	1.00%	Textiles & Apparels	
▶ Tube Investment of India Limited	0.61%	Page Industries Limited	1.26%
▶ Endurance Technologies Limited	0.11%	Cigarettes & Tobacco Products	
Fertilizers & Agrochemicals		Godfrey Phillips India Limited	1.17%
▶ Bayer Cropscience Limited	3.20%	IT - Services	
▶ Coromandel International Limited	2.20%	Affle India Limited	1.11%
Transport Services		Petroleum Products	
▶ Blue Dart Express Limited	4.40%	Mangalore Refinery and Petrochemicals Limited	0.55%
IT - Software		Castrol India Limited	0.51%
▶ Mphasis Limited	2.44%	Agricultural Commercial & Construction Vehicles	
▶ BIRLASOFT Limited	1.08%	Ashok Leyland Limited	1.02%
▶ Tech Mahindra Limited	0.55%	Automobiles	
Consumer Durables		TVS Motor Company Limited	1.01%
▶ Voltas Limited	1.62%	Ferrous Metals	
▶ Johnson Controls - Hitachi Air Conditioning India Limited	1.02%	Jindal Steel & Power Limited	0.83%
▶ Crompton Greaves Consumer Electricals Limited	0.95%	Beverages	
▶ Berger Paints India Limited	0.22%	United Spirits Limited	0.76%
Personal Products		Construction	
▶ Emami Limited	3.68%	H.G Infra Engineering Limited	0.53%
Banks		Entertainment	
▶ Indian Bank	1.31%	Zee Entertainment Enterprises Limited	0.41%
▶ City Union Bank Limited	0.70%	Telecom - Services	
▶ Canara Bank	0.64%	Tata Communications Limited	0.41%
▶ The Federal Bank Limited	0.51%	Oil	
▶ Punjab National Bank	0.37%	Oil India Limited	0.38%
Chemicals & Petrochemicals		Gas	
▶ Aarti Industries Limited	0.99%	Gujarat Gas Limited	0.33%
▶ Atul Limited	0.99%	Aegis Logistics Limited	0.03%
▶ Deepak Nitrite Limited	0.47%	Aerospace & Defense	
▶ Gujarat Fluorochemicals Limited	0.46%	Bharat Electronics Limited	0.30%
Healthcare Services		Total	95.32%
▶ Max Healthcare Institute Limited	1.06%	OTHERS	
		(a) Tri Party Repo Dealing System (TREP)	5.15%
		(b) Net Receivables/(Payables)	-0.47%
		Net Assets	100.00%
		Total number of holdings	80

▶ 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

0.1534 times

Fund Manager

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

Benchmark

S&P BSE 250 Small Cap Index TRI

Month end AUM

7,335.59 (₹ In Crs)

Monthly Average AUM

7,353.69 (₹ In Crs)

Volatility Measures*

Standard Deviation	27.82%
R-Squared	0.97
Beta	0.89
Sharpe Ratio#	0.59

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

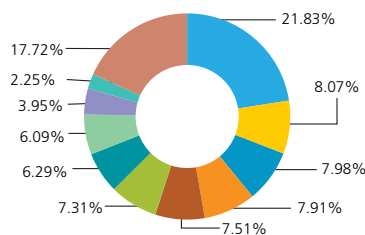
Growth and IDCW.
(Payout and Reinvestment)

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Industrial Products			
▶ Grindwell Norton Limited	3.70%	Fine Organic Industries Limited	0.86%
▶ RHI Magnesita India Limited	2.34%	Oriental Carbon & Chemicals Limited	0.19%
▶ Carborundum Universal Limited	2.11%	Construction	
▶ Ratnamani Metals & Tubes Limited	1.99%	H.G Infra Engineering Limited	1.15%
▶ KEI Industries Limited	1.96%	Techno Electric & Engineering	1.00%
▶ APL Apollo Tubes Limited	1.71%	Company Limited	
▶ Finolex Industries Limited	1.63%	Isgec Heavy Engineering Limited	0.92%
▶ Polycab India Limited	1.40%	PNC Infratech Limited	0.63%
▶ Maharashtra Seamless Limited	1.23%	NCC Limited	0.25%
▶ MM Forgings Limited	1.22%	Banks	
▶ Finolex Cables Limited	1.02%	City Union Bank Limited	1.27%
▶ Apollo Pipes Limited	0.78%	Indian Bank	0.98%
▶ Supreme Industries Limited	0.52%	Cement & Cement Products	
▶ WIM Plast Limited	0.22%	JK Lakshmi Cement Limited	1.28%
Consumer Durables			
Cera Sanitaryware Limited	1.85%	The Ramco Cements Limited	0.94%
Greenply Industries Limited	1.28%	Industrial Manufacturing	
Amber Enterprises Limited	1.18%	Lakshmi Machine Works Limited	1.33%
Somany Ceramics Limited	1.11%	GMM Pfaudler Limited	0.83%
Dixon Technologies (India) Limited	0.95%	Pharmaceuticals & Biotechnology	
Kajaria Ceramics Limited	0.78%	Suven Pharmaceuticals Limited	1.41%
Century Plyboards (India) Limited	0.63%	IPCA Laboratories Limited	0.72%
Greenpanel Industries Limited	0.29%	Electrical Equipment	
Auto Components			
Jamna Auto Industries Limited	1.74%	Apar Industries Limited	1.46%
Tube Investment of India Limited	1.54%	Retailing	
Asahi India Glass Limited	1.23%	Trent Limited	0.71%
Minda Industries Limited	1.14%	V-Mart Retail Limited	0.52%
Sterling Tools Limited	0.85%	Leisure Services	
Rolex Rings Limited	0.83%	ElH Limited	1.19%
Motherson Sumi Wiring India Limited	0.65%	Fertilizers & Agrochemicals	
Textiles & Apparels			
▶ K.P.R. Mill Limited	5.33%	Sumitomo Chemical India Limited	1.07%
Welspun India Limited	0.94%	Transport Services	
Gokaldas Exports Limited	0.75%	VRL Logistics Limited	0.97%
Dollar Industries Limited	0.52%	Agricultural Commercial & Construction Vehicles	
Nitin Spinners Limited	0.37%	V.S.T Tillers Tractors Limited	0.82%
Realty			
▶ Brigade Enterprises Limited	2.61%	Transport Infrastructure	
Sunteck Realty Limited	1.94%	Gujarat Pipavav Port Limited	0.82%
Mahindra Lifespace Developers Limited	1.84%	Paper Forest & Jute Products	
Sobha Limited	1.12%	Emami Paper Limited	0.48%
IT - Software			
BIRLASOFT Limited	1.93%	Orient Paper & Industries Limited	0.30%
Sonata Software Limited	1.80%	Personal Products	
KPIT Technologies Limited	1.57%	Emami Limited	0.74%
Persistent Systems Limited	1.33%	Healthcare Services	
Happiest Minds Technologies Limited	0.68%	Krishna Institute of Medical Sciences Limited	0.67%
Agricultural Food & other Products			
▶ EID Parry India Limited	2.88%	Finance	
▶ Balrampur Chini Mills Limited	2.73%	Can Fin Homes Limited	0.50%
▶ CCL Products (I) Limited	0.68%	Gas	
Chemicals & Petrochemicals			
▶ Supreme Petrochem Limited	2.05%	Aegis Logistics Limited	0.40%
Navin Fluorine International Limited	1.16%	Capital Markets	
Deepak Nitrite Limited	0.97%	Prudent Corporate Advisory Services	0.31%
Alkyl Amines Chemicals Limited	0.86%	Ferrous Metals	
		Shyam Metals and Energy Limited	0.25%
		Total	96.91%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	3.27%
		(b) Net Receivables/(Payables)	-0.18%
		Net Assets	100.00%
		Total number of holdings	81

▶ 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

0.1261 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

487.94 (₹ In Crs)

Monthly Average AUM

493.87 (₹ In Crs)

Volatility Measures*

Standard Deviation	25.72%
R-Squared	0.92
Beta	1.10
Sharpe Ratio#	0.21

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

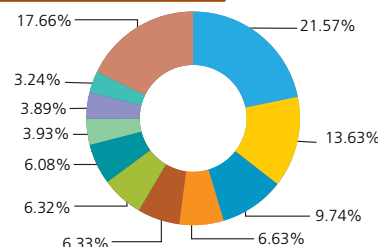
Growth and IDCW.
The IDCW option offers Payout or Reinvestment facilities.

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	8.58%	Abb Power Products And Systems India Limited	0.12%
▶ HDFC Bank Limited	6.41%	Retailing	
▶ State Bank of India	4.33%	Trent Limited	2.36%
Kotak Mahindra Bank Limited	1.62%	Avenue Supermarts Limited	0.88%
Canara Bank	0.63%	Finance	
Industrial Products		Housing Development Finance Corporation Limited	1.97%
▶ Timken India Limited	5.63%	Cholamandalam Investment and Finance Company Limited	0.67%
▶ Ratnamani Metals & Tubes Limited	3.72%	Chemicals & Petrochemicals	
Carborundum Universal Limited	2.13%	Gujarat Fluorochemicals Limited	1.35%
AIA Engineering Limited	1.22%	Deepak Nitrite Limited	1.13%
Finolex Cables Limited	0.93%	Realty	
Construction		Godrej Properties Limited	1.49%
▶ Larsen & Toubro Limited	3.51%	Mahindra Lifespace Developers Limited	0.82%
▶ KNR Constructions Limited	3.17%	Transport Services	
Ahluwalia Contracts India Limited	2.43%	Container Corporation of India Limited	1.29%
PNC Infratech Limited	0.63%	VRL Logistics Limited	0.36%
Cement & Cement Products		Industrial Manufacturing	
UltraTech Cement Limited	2.25%	Indian Hume Pipe Company Limited	1.03%
The Ramco Cements Limited	1.87%	Honeywell Automation India Limited	0.58%
Birla Corporation Limited	1.75%	Textiles & Apparels	
Shree Cements Limited	0.76%	Gokaldas Exports Limited	0.94%
Petroleum Products		Nitin Spinners Limited	0.43%
▶ Reliance Industries Limited	5.46%	Leisure Services	
Hindustan Petroleum Corporation Limited	0.87%	EIH Limited	1.34%
Consumer Durables		Non - Ferrous Metals	
Century Plyboards (India) Limited	1.48%	Hindalco Industries Limited	1.30%
Kajaria Ceramics Limited	1.47%	Fertilizers & Agrochemicals	
Titan Company Limited	1.15%	PI Industries Limited	1.07%
Blue Star Limited	1.11%	Gas	
Greenpanel Industries Limited	1.11%	Aegis Logistics Limited	0.95%
Auto Components		Ferrous Metals	
▶ Schaeffler India Limited	3.94%	Jindal Steel & Power Limited	0.94%
Sundram Fasteners Limited	1.17%	Total	99.02%
Sona BLW Precision Forgings Limited	0.97%	OTHERS	
Automobiles		(a) Tri Party Repo Dealing System (TREPS)	1.11%
Mahindra & Mahindra Limited	1.65%	(b) Net Receivables/(Payables)	-0.13%
Tata Motors Limited	1.15%	Net Assets	100.00%
Maruti Suzuki India Limited	1.13%	Total number of holdings	53
Electrical Equipment			
▶ ABB India Limited	2.72%		
Thermax Limited	1.05%		

▶ 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

0.3272 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

899.22 (₹ In Crs)

Monthly Average AUM

899.66 (₹ In Crs)

Options

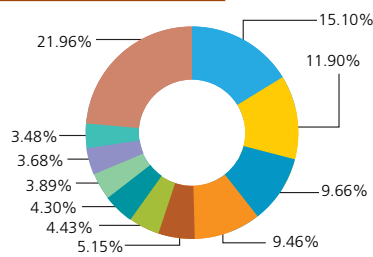
Growth and IDCW.
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

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	6.64%	The Ramco Cements Limited	2.18%
▶ Tata Consultancy Services Limited	5.22%	Ambuja Cements Limited	1.30%
HCL Technologies Limited	3.24%	Electrical Equipment	
Pharmaceuticals & Biotechnology		ABB India Limited	2.99%
Dr. Reddy's Laboratories Limited	3.20%	Commercial Services & Supplies	
Sun Pharmaceutical Industries Limited	3.06%	eClerx Services Limited	2.91%
IPCA Laboratories Limited	2.49%	Retailing	
Biocon Limited	2.44%	Avenue Supermarts Limited	2.80%
Procter & Gamble Health Limited	0.71%	Telecom - Services	
Diversified FMCG		Bharti Airtel Limited	2.77%
▶ Hindustan Unilever Limited	5.36%	Auto Components	
▶ ITC Limited	4.30%	Bosch Limited	2.52%
Petroleum Products		Finance	
▶ Reliance Industries Limited	9.46%	Sundaram Finance Limited	2.47%
Transport Services		Food Products	
▶ Blue Dart Express Limited	5.15%	Heritage Foods Limited	1.48%
Automobiles		Ferrous Metals	
▶ Maruti Suzuki India Limited	3.93%	Tata Steel Limited	1.41%
Tata Motors Limited	0.50%	Realty	
Construction		Godrej Properties Limited	1.37%
▶ Larsen & Toubro Limited	4.30%	Chemicals & Petrochemicals	
Power		Aarti Industries Limited	1.24%
▶ Power Grid Corporation of India Limited	3.89%	Total	93.01%
Industrial Products		OTHERS	
▶ Greaves Cotton Limited	3.68%	(a) Tri Party Repo Dealing System (TREPS)	6.97%
Cement & Cement Products		(b) Net Receivables/(Payables)	0.02%
		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

0.1320 times

Fund Manager

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

Benchmark

Nifty 50 Index TRI

Month end AUM

94.26 (₹ In Crs)

Monthly Average AUM

93.74 (₹ In Crs)

Tracking error

0.08%

Annualised Tracking error and computation based on Nifty 50 TRI

Options

Growth and IDCW.

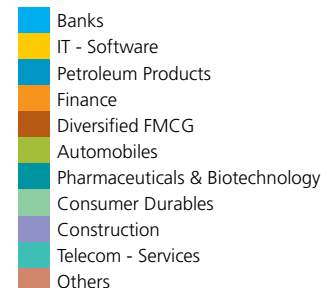
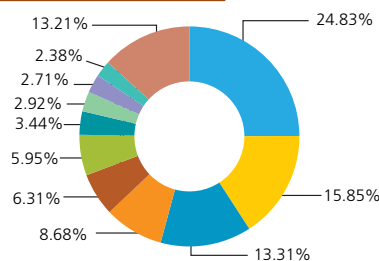
The IDCW option offers Payout or Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
▶ HDFC Bank Limited		8.51%	Telecom - Services		
▶ ICICI Bank Limited		7.08%	Bharti Airtel Limited		2.38%
▶ Kotak Mahindra Bank Limited		3.51%	Power		
State Bank of India		2.57%	Power Grid Corporation of India Limited		1.04%
Axis Bank Limited		2.42%	NTPC Limited		0.98%
IndusInd Bank Limited		0.74%	Cement & Cement Products		
IT - Software					
▶ Infosys Limited		7.70%	UltraTech Cement Limited		0.93%
▶ Tata Consultancy Services Limited		4.87%	Grasim Industries Limited		0.71%
HCL Technologies Limited		1.48%	Shree Cements Limited		0.37%
Tech Mahindra Limited		0.91%	Ferrous Metals		
Wipro Limited		0.89%	Tata Steel Limited		1.01%
Petroleum Products					
▶ Reliance Industries Limited		12.89%	JSW Steel Limited		0.79%
Bharat Petroleum Corporation Limited		0.42%	Food Products		
Finance					
▶ Housing Development Finance Corporation Limited		5.66%	Nestle India Limited		0.90%
Bajaj Finance Limited		2.07%	Britannia Industries Limited		0.59%
Bajaj Finserv Limited		0.95%	Insurance		
Diversified FMCG					
▶ ITC Limited		3.44%	HDFC Life Insurance Company Limited		0.74%
Hindustan Unilever Limited		2.87%	SBI Life Insurance Company Limited		0.70%
Automobiles					
Maruti Suzuki India Limited		1.62%	Oil		
Mahindra & Mahindra Limited		1.51%	Oil & Natural Gas Corporation Limited		0.85%
Tata Motors Limited		1.06%	Non - Ferrous Metals		
Bajaj Auto Limited		0.69%	Hindalco Industries Limited		0.71%
Eicher Motors Limited		0.56%	Transport Infrastructure		
Hero MotoCorp Limited		0.51%	Adani Ports and Special Economic Zone Limited		0.69%
Pharmaceuticals & Biotechnology					
Sun Pharmaceutical Industries Limited		1.29%	Agricultural Food & other Products		
Dr. Reddy's Laboratories Limited		0.77%	Tata Consumer Products Limited		0.61%
Cipla Limited		0.71%	Consumable Fuels		
Divi's Laboratories Limited		0.67%	Coal India Limited		0.56%
Consumer Durables					
Asian Paints Limited		1.75%	Healthcare Services		
Titan Company Limited		1.17%	Apollo Hospitals Enterprise Limited		0.54%
Construction					
▶ Larsen & Toubro Limited		2.71%	Fertilizers & Agrochemicals		
			UPL Limited		0.49%
			Total		99.59%
			OTHERS		
			(a) Tri Party Repo Dealing System (TREPS)		0.33%
			(b) Net Receivables/(Payables)		0.08%
			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

0.3882 times

Fund Manager

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

Benchmark

Nifty Next 50 Index TRI

Month end AUM

47.63 (₹ In Crs)

Monthly Average AUM

47.61 (₹ In Crs)

Tracking error

0.13%

Annualized Tracking error and computation based on Nifty Next 50 TRI

Options

Growth and IDCW.

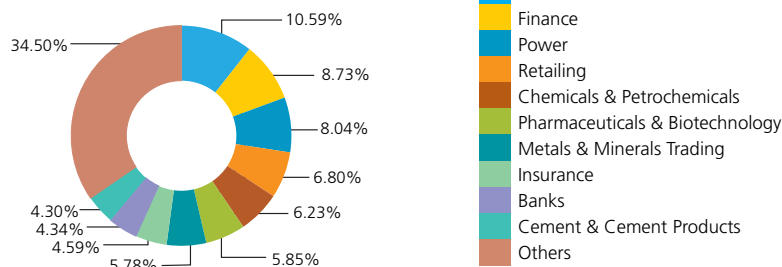
The IDCW option offers IDCW Payout and IDCW Reinvestment facilities.

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	Name of Instrument	% to Net Assets
EQUITY & EQUITY RELATED			
Listed/Awaiting Listing on the Stock Exchanges			
Personal Products			
▶ Dabur India Limited	2.80%	Ambuja Cements Limited	2.57%
Godrej Consumer Products Limited	2.76%	ACC Limited	1.73%
Marico Limited	2.38%	Petroleum Products	
Colgate Palmolive (India) Limited	1.91%	▶ Indian Oil Corporation Limited	4.10%
Procter & Gamble Hygiene and Health Care Limited	0.74%	Consumer Durables	
Finance			
Cholamandalam Investment and Finance Company Limited	2.36%	Havells India Limited	2.65%
Piramal Enterprises Limited	2.13%	Berger Paints India Limited	1.33%
SBI Cards and Payment Services Limited	1.89%	IT - Software	
Bajaj Holdings & Investment Limited	1.33%	MindTree Limited	1.79%
Muthoot Finance Limited	1.02%	Larsen & Toubro Infotech Limited	1.75%
Power			
▶ Adani Transmission Limited	4.07%	Diversified Metals	
▶ Adani Green Energy Limited	3.97%	Vedanta Limited	2.40%
Retailing			
▶ Avenue Supermarts Limited	3.00%	Gas	
▶ Info Edge (India) Limited	2.81%	GAIL India Limited	2.37%
FSN E-Commerce Ventures Limited	0.51%	Beverages	
Zomato Limited	0.48%	United Spirits Limited	2.18%
Chemicals & Petrochemicals			
▶ SRF Limited	3.16%	Electrical Equipment	
▶ Pidilite Industries Limited	3.07%	Siemens Limited	2.06%
Pharmaceuticals & Biotechnology			
Lupin Limited	1.42%	Fertilizers & Agrochemicals	
Biocon Limited	1.36%	PI Industries Limited	1.98%
Torrent Pharmaceuticals Limited	1.35%	Leisure Services	
Zydus Lifesciences Limited	0.88%	Jubilant Foodworks Limited	1.89%
Gland Pharma Limited	0.84%	Realty	
Metals & Minerals Trading			
▶ Adani Enterprises Limited	5.78%	DLF Limited	1.87%
Insurance			
▶ ICICI Lombard General Insurance Company Limited	2.76%	Telecom - Services	
ICICI Prudential Life Insurance Company Limited	1.83%	Indus Towers Limited	1.74%
Banks			
Bandhan Bank Limited	1.76%	Transport Services	
Bank of Baroda	1.75%	InterGlobe Aviation Limited	1.49%
Punjab National Bank	0.83%	Auto Components	
Cement & Cement Products			
		Bosch Limited	1.25%
		Minerals & Mining	
		NMDC Limited	1.19%
		Capital Markets	
		HDFC Asset Management Company Limited	1.14%
		Ferrous Metals	
		Steel Authority of India Limited	0.96%
		Financial Technology (Fintech)	
		One 97 Communications Limited	0.36%
		Total	99.75%
		OTHERS	
		(a) Tri Party Repo Dealing System (TREPS)	
			0.27%
		(b) Net Receivables/(Payables)	
			-0.02%
		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

4.5422 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

1,878.64 (₹ In Crs)

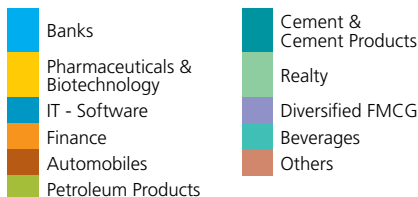
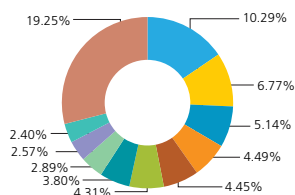
Monthly Average AUM

1,893.03 (₹ 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 Banks				Varroc Engineering Limited	0.07%	-	0.07%
ICICI Bank Limited	1.88%	-	1.88%	Balkrishna Industries Limited	0.74%	0.74%	-
HDFC Bank Limited	1.67%	-	1.67%	Ferrous Metals			
State Bank of India	3.92%	2.99%	0.93%	Tata Steel Limited	1.09%	0.73%	0.36%
Kotak Mahindra Bank Limited	0.61%	-	0.61%	JSW Steel Limited	0.24%	-	0.24%
Canara Bank	0.43%	-	0.43%	Power			
Indian Bank	0.37%	-	0.37%	Power Grid Corporation of India Limited	0.75%	-	0.75%
Axis Bank Limited	1.36%	1.08%	0.28%	NTPC Limited	0.57%	-	0.57%
IndusInd Bank Limited	0.05%	0.05%	-	Oil			
Pharmaceuticals & Biotechnology				Oil India Limited	1.12%	-	1.12%
Abbott India Limited	0.91%	-	0.91%	Telecom - Services			
Cipla Limited	0.80%	-	0.80%	Bharti Airtel Limited	1.05%	-	1.05%
Sun Pharmaceutical Industries Limited	2.62%	1.92%	0.70%	Insurance			
Alkem Laboratories Limited	0.65%	-	0.65%	HDFC Life Insurance Company Limited	0.91%	-	0.91%
Dr. Reddy's Laboratories Limited	0.36%	-	0.36%	Retailing			
Biocon Limited	0.27%	-	0.27%	Avenue Supermarkets Limited	0.84%	-	0.84%
Divi's Laboratories Limited	0.24%	-	0.24%	Personal Products			
Aurobindo Pharma Limited	0.88%	0.88%	-	Dabur India Limited	0.74%	-	0.74%
Glenmark Pharmaceuticals Limited	0.03%	0.03%	-	Transport Services			
Zydus Lifesciences Limited	0.01%	0.01%	-	Blue Dart Express Limited	0.74%	-	0.74%
IT - Software				Entertainment			
Infosys Limited	2.21%	-	2.21%	Zee Entertainment Enterprises Limited	0.73%	0.50%	0.23%
Tata Consultancy Services Limited	1.66%	-	1.66%	Gas			
Mphasis Limited	0.71%	-	0.71%	Gujarat Gas Limited	0.38%	-	0.38%
HCL Technologies Limited	0.54%	-	0.54%	GAIL India Limited	0.31%	-	0.31%
Tech Mahindra Limited	0.02%	0.02%	-	Healthcare Equipment & Supplies			
Finance				Tarsons Products Limited	0.63%	-	0.63%
CRISIL Limited	1.64%	-	1.64%	Industrial Products			
Housing Development Finance Corporation Limited	0.94%	0.09%	0.85%	APL Apollo Tubes Limited	0.59%	-	0.59%
Bajaj Holdings & Investment Limited	0.74%	-	0.74%	Electrical Equipment			
Manappuram Finance Limited	0.27%	-	0.27%	Siemens Limited	0.55%	-	0.55%
Can Fin Homes Limited	0.19%	-	0.19%	Non - Ferrous Metals			
Bajaj Finance Limited	0.71%	0.71%	^	Hindalco Industries Limited	0.50%	0.11%	0.39%
IDFC Limited	^	^	^	Agricultural Commercial & Construction Vehicles			
Automobiles				Ashok Leyland Limited	0.37%	-	0.37%
Tata Motors Limited	1.15%	-	1.15%	Paper Forest & Jute Products			
Maruti Suzuki India Limited	1.33%	0.49%	0.84%	West Coast Paper Mills Limited	0.32%	-	0.32%
Hero MotoCorp Limited	1.47%	0.88%	0.59%	Agricultural Food & other Products			
Mahindra & Mahindra Limited	0.50%	-	0.50%	Balrampur Chini Mills Limited	0.30%	-	0.30%
Petroleum Products				Textiles & Apparels			
Reliance Industries Limited	3.86%	0.88%	2.98%	Vardhman Textiles Limited	0.18%	-	0.18%
Hindustan Petroleum Corporation Limited	0.36%	-	0.36%	Diversified Metals			
Bharat Petroleum Corporation Limited	0.09%	0.09%	-	Vedanta Limited	^	^	^
Cement & Cement Products				Total	66.36%	20.53%	45.81%
Shree Cements Limited	1.08%	-	1.08%	DEBT INSTRUMENTS			
UltraTech Cement Limited	1.67%	1.26%	0.41%	Fixed Rates Bonds - Corporate Listed / Awaiting listing on Stock Exchanges			
Ambuja Cements Limited	1.05%	1.05%	-	Export Import Bank of India	CRISIL AAA	1.45%	
Realty				Indian Railway Finance Corporation Limited	CRISIL AAA	1.39%	
Sunteck Realty Limited	0.78%	-	0.78%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.84%	
DLF Limited	2.11%	2.11%	-	Total		3.68%	
Diversified FMCG				Central Government Securities			
Hindustan Unilever Limited	1.29%	0.23%	1.06%	05.22% GOI 15-06-2025	SOVEREIGN	10.19%	
ITC Limited	1.28%	0.46%	0.82%	06.18% GOI 04-11-2024	SOVEREIGN	9.29%	
Beverages				05.15% GOI 09-11-2025	SOVEREIGN	3.80%	
Varun Beverages Limited	0.86%	-	0.86%	05.63% GOI 12-04-2026	SOVEREIGN	2.57%	
United Spirits Limited	1.54%	1.54%	-	Total		25.85%	
Fertilizers & Agrochemicals				MONEY MARKET INSTRUMENT			
UPL Limited	1.00%	1.00%	-	Certificate of Deposit			
PI Industries Limited	0.72%	0.72%	-	HDFC Bank Limited	CARE A1+	2.64%	
Food Products				Total		2.64%	
Zydus Wellness Limited	1.02%	-	1.02%	OTHERS			
Heritage Foods Limited	0.67%	-	0.67%	(a) Margin as Cash Margin			
Construction				(b) Tri Party Repo Dealing System (TREPS)			
Ashoka Buildcon Limited	0.62%	-	0.62%	(c) Net Receivables/(Payables)			
H.G Infra Engineering Limited	0.45%	-	0.45%	Net Assets			
Larsen & Toubro Limited	0.42%	-	0.42%	Total number of holdings			
Auto Components				80			
Schaeffler India Limited	0.43%	-	0.43%	<p>^ Indicates top ten instruments All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND. Total outstanding position (as at June, 2022) in Derivative Instruments (Gross Notional) 38,532.15 lakhs Total percentage of existing assets hedged through futures is 20.53%</p>			
Tube Investment of India Limited	0.20%	-	0.20%				

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

0.6768 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

4,322.44 (₹ In Crs)

Monthly Average AUM

4,396.67 (₹ In Crs)

Volatility Measures*

Standard Deviation	16.70%
R-Squared	0.93
Beta	1.12
Sharpe Ratio#	0.23

*Source: ICRA MFIE

#Risk free rate assumed to be 3.38% (based on 3-months Mibor NSE rate during last 3 months)

Options

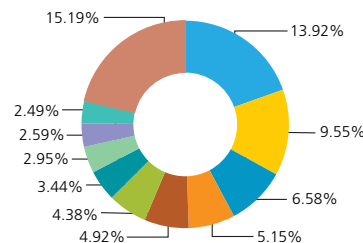
- Growth
- IDCW Option (Reinvestment and Payout)
- Annual IDCW Option (Reinvestment and Payout)

PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
EQUITY & EQUITY RELATED			IT - Services		
Listed/Awaiting Listing on the Stock Exchanges			L&T Technology Services Limited		
Banks			Realty		
ICICI Bank Limited		6.61%	DLF Limited		0.24%
State Bank of India		3.45%	Godrej Properties Limited		0.23%
HDFC Bank Limited		2.73%	Gas		
Kotak Mahindra Bank Limited		1.13%	Gujarat Gas Limited		0.45%
IT - Software			Cement & Cement Products		
Infosys Limited		5.36%	UltraTech Cement Limited		0.44%
Persistent Systems Limited		2.06%	Agricultural Food & other Products		
Tata Consultancy Services Limited		0.90%	Tata Consumer Products Limited		
MindTree Limited		0.83%	Fertilizers & Agrochemicals		
BIRLASOFT Limited		0.40%	PI Industries Limited		
Auto Components			Total		
Sona BLV Precision Forgings Limited		2.80%	71.16%		
Minda Industries Limited		2.12%	MONEY MARKET INSTRUMENT		
Motherhood Sumi Wiring India Limited		1.66%	Certificate of Deposit/Commercial Paper		
Textiles & Apparel			Export Import Bank of India		
K.P.R. Mill Limited		3.79%	CRISIL AAA		0.22%
Page Industries Limited		1.36%	Total		
Petroleum Products			0.22%		
Reliance Industries Limited		4.92%	DEBT INSTRUMENTS		
Finance			Fixed Rates Bonds - Corporate		
Bajaj Finance Limited		1.64%	Listed / Awaiting listing on Stock Exchanges		
Cholamandlam Investment and Finance		1.38%	Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	2.30%
Company Limited		0.85%	Power Finance Corporation Limited	CRISIL AAA	1.22%
Bajaj Finserv Limited		0.51%	Housing Development Finance	CRISIL AAA	0.96%
Housing Development Finance Corporation Limited		0.51%	Corporation Limited	CRISIL AAA	0.62%
Consumer Durables			Export Import Bank of India		
Titan Company Limited		1.86%	National Bank for Agriculture & Rural	CRISIL AAA	0.61%
Asian Paints Limited		1.30%	Development	CRISIL AAA	0.60%
Somany Ceramics Limited		0.28%	National Bank for Agriculture & Rural	ICRA AAA	0.60%
Leisure Services			Development		
Indian Hotels Company Limited		2.95%	Housing Development Finance	CRISIL AAA	0.59%
Automobiles			Corporation Limited		
Tata Motors Limited		2.59%	Power Finance Corporation Limited	CRISIL AAA	0.59%
Healthcare Services			Rec Limited		
Apollo Hospitals Enterprise Limited		1.28%	Sikka Ports & Terminals Limited (erstwhile)	CRISIL AAA	0.36%
Max Healthcare Institute Limited		1.21%	Reliance Ports & Terminals Ltd)	CRISIL AAA	0.26%
Power			HDFC Bank Limited		
Tata Power Company Limited		1.91%	National Bank for Agriculture & Rural	CRISIL AAA	0.25%
NTPC Limited		0.50%	Development	CRISIL AAA	0.12%
Pharmaceuticals & Biotechnology			Nuclear Power Corporation Of India		
Cipla Limited		1.10%	Limited	CRISIL AAA	0.04%
Divi's Laboratories Limited		0.63%	Total		
Sun Pharmaceutical Industries Limited		0.51%	8.52%		
Retailing			GOVERNMENT SECURITIES		
Avenue Supermarts Limited		0.97%	Fixed Rates Bonds - Government		
Go Fashion (India) Limited		0.51%	06.18% GOI 04-11-2024	SOVEREIGN	3.00%
Industrial Manufacturing			04.26% GOI 17-05-2023	SOVEREIGN	2.29%
Honeywell Automation India Limited		1.46%	05.22% GOI 15-06-2025	SOVEREIGN	2.21%
Insurance			05.15% GOI 09-11-2025	SOVEREIGN	2.20%
Life Insurance Corporation of India		0.82%	07.32% GOI 28-01-2024	SOVEREIGN	1.45%
SBI Life Insurance Company Limited		0.28%	07.27% GOI 08-04-2026	SOVEREIGN	1.18%
Chemicals & Petrochemicals			04.56% GOI 29-11-2023	SOVEREIGN	1.13%
SRF Limited		0.92%	05.79% GOI 11-05-2030	SOVEREIGN	0.53%
Paper Forest & Jute Products			6.70% TAMILNADU SDL - 16-10-2024	SOVEREIGN	0.35%
JK Paper Limited		0.73%	07.26% GOI 14-01-2029	SOVEREIGN	0.24%
Entertainment			06.79% GOI 15-05-2027	SOVEREIGN	0.23%
Zee Entertainment Enterprises Limited		0.67%	5.60% MAHARSHTRA SDL 09-09-2024	SOVEREIGN	0.11%
Capital Markets			07.68% GOI 15-12-2023	SOVEREIGN	0.01%
HDFC Asset Management Company Limited		0.47%	Total		
UTI Asset Management Company Limited		0.19%	14.93%		
Industrial Products			Others		
Supreme Industries Limited		0.63%	(o) Tri Party Repo Dealing System (TREPS)		
Beverages			(d) Net Receivables/(Payables)		
Varun Beverages Limited		0.57%	-0.10%		
			Net Assets		
			100.00%		
			Total number of holdings		
			50		

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

TOP 10 INDUSTRY



- Banks
- IT - Software
- Auto Components
- Textiles & Apparel
- Petroleum Products
- Finance
- Consumer Durables
- Leisure Services
- Automobiles
- Healthcare Services
- Others

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

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

For details of the performance of the schemes, please refer page nos 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 seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



Aims to generate returns through fully hedged exposure to equities



Tax efficient, as tax treatment is similar to equity funds



Focus on generating 'Market-Neutral' returns

Date of Inception

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

Portfolio Turnover

12.8067 times

Fund Manager

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

Benchmark

Nifty 50 Arbitrage Index

Month end AUM

2,978.72 (₹ In Crs)

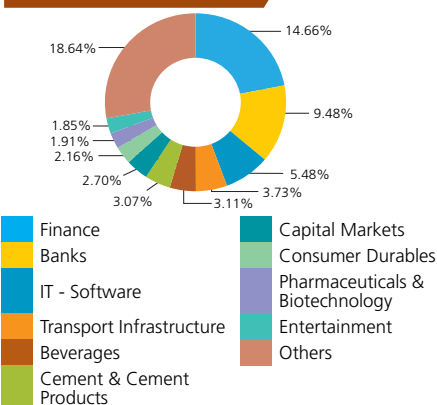
Monthly Average AUM

3,130.85 (₹ In Crs)

Options

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

TOP 10 INDUSTRY



PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)
EQUITY & EQUITY RELATED			Diversified Metals		
Listed/Awaiting Listing on the Stock Exchanges			Vedanta Limited	0.94%	0.94%
Finance			Insurance		
► Bajaj Finance Limited	4.73%	4.73%	Aditya Birla Capital Limited	0.27%	0.27%
► Housing Development Finance Corporation Limited	3.25%	3.25%	ICICI Lombard General Insurance Company Limited	0.25%	0.25%
► Bajaj Finserv Limited	2.67%	2.67%	SBI Life Insurance Company Limited	0.13%	0.13%
IDFC Limited	1.12%	1.12%	ICICI Prudential Life Insurance Company Limited	0.09%	0.09%
LIC Housing Finance Limited	0.90%	0.90%	HDFC Life Insurance Company Limited	0.06%	0.06%
Piramal Enterprises Limited	0.70%	0.70%	Agricultural Food & other Products		
Manappuram Finance Limited	0.68%	0.68%	Balrampur Chini Mills Limited	0.61%	0.61%
Power Finance Corporation Limited	0.23%	0.23%	Tata Consumer Products Limited	0.14%	0.14%
Can Fin Homes Limited	0.13%	0.13%	Fertilizers & Agrochemicals		
Indiabulls Housing Finance Limited	0.11%	0.11%	PI Industries Limited	0.41%	0.41%
Mahindra & Mahindra Financial Services Limited	0.06%	0.06%	UPL Limited	0.18%	0.18%
SBI Cards and Payment Services Limited	0.05%	0.05%	Chambal Fertilizers & Chemicals Limited	0.05%	0.05%
Muthoot Finance Limited	0.03%	0.03%	Metals & Minerals Trading		
Banks			Adani Enterprises Limited	0.61%	0.61%
► HDFC Bank Limited	3.73%	3.73%	Personal Products		
► DFC First Bank Limited	1.59%	1.59%	Marico Limited	0.39%	0.39%
Bandhan Bank Limited	1.31%	1.31%	Godrej Consumer Products Limited	0.13%	0.13%
IndusInd Bank Limited	0.78%	0.78%	Colgate Palmolive (India) Limited	0.06%	0.06%
ICICI Bank Limited	0.70%	0.70%	Ferrous Metals		
Axis Bank Limited	0.50%	0.50%	Jindal Steel & Power Limited	0.48%	0.48%
Canara Bank	0.36%	0.36%	JSW Steel Limited	0.03%	0.03%
City Union Bank Limited	0.17%	0.17%	Tata Steel Limited	0.02%	0.02%
RBL Bank Limited	0.12%	0.12%	Steel Authority of India Limited	0.02%	0.02%
Bank of Baroda	0.09%	0.09%	Gas		
Punjab National Bank	0.08%	0.08%	GAIL India Limited	0.26%	0.26%
Kotak Mahindra Bank Limited	0.05%	0.05%	Indraprastha Gas Limited	0.09%	0.09%
IT - Software			Gujarat State Petronet Limited	0.08%	0.08%
► Tech Mahindra Limited	2.51%	2.51%	Petronet LNG Limited	0.06%	0.06%
► HCL Technologies Limited	1.62%	1.62%	Mahanagar Gas Limited	0.02%	0.02%
MindTree Limited	0.71%	0.71%	Minerals & Mining		
Mphasis Limited	0.23%	0.23%	NMDC Limited	0.47%	0.47%
Persistent Systems Limited	0.19%	0.19%	Food Products		
Larsen & Toubro Infotech Limited	0.13%	0.13%	Britannia Industries Limited	0.25%	0.25%
Viprio Limited	0.08%	0.08%	Nestle India Limited	0.19%	0.19%
Grade Financial Services Software Limited	0.01%	0.01%	Leisure Services		
CoForge Limited	▲	▲	Indian Hotels Company Limited	0.26%	0.26%
Transport Infrastructure			Delta Corp Limited	0.12%	0.12%
► Adani Ports and Special Economic Zone Limited	3.73%	3.73%	Jubilant Foodworks Limited	0.05%	0.05%
Beverages			Non - Ferrous Metals		
► United Spirits Limited	3.00%	3.00%	Hindalco Industries Limited	0.29%	0.29%
United Breweries Limited	0.11%	0.11%	National Aluminium Company Limited	0.11%	0.11%
Cement & Cement Products			Textiles & Apparels		
► Ambuja Cements Limited	2.86%	2.86%	Page Industries Limited	0.37%	0.37%
Grasim Industries Limited	0.11%	0.11%	Electrical Equipment		
UltraTech Cement Limited	0.04%	0.04%	Siemens Limited	0.27%	0.27%
ACC Limited	0.02%	0.02%	Bharat Heavy Electricals Limited	0.09%	0.09%
Dalmia Bharat Limited	0.02%	0.02%	Power		
The India Cements Limited	0.02%	0.02%	Power Grid Corporation of India Limited	0.26%	0.26%
Capital Markets			Torrent Power Limited	0.08%	0.08%
Multi Commodity Exchange of India Limited	1.13%	1.13%	Tata Power Company Limited	0.01%	0.01%
HDFC Asset Management Company Limited	0.84%	0.84%	Diversified FMCG		
India Energy Exchange Limited	0.73%	0.73%	Hindustan Unilever Limited	0.20%	0.20%
Consumer Durables			ITC Limited	0.04%	0.04%
Havells India Limited	1.31%	1.31%	Construction		
Asian Paints Limited	0.48%	0.48%	NBCC (India) Limited	0.24%	0.24%
Bata India Limited	0.14%	0.14%	Larsen & Toubro Limited	▲	▲
Titan Company Limited	0.12%	0.12%	Agricultural Commercial & Construction Vehicles		
Crompton Greaves Consumer Electricals Limited	0.09%	0.09%	Ashok Leyland Limited	0.19%	0.19%
Whirlpool of India Limited	0.01%	0.01%	Escorts Limited	▲	▲
Berger Paints India Limited	0.01%	0.01%	IT - Services		
Pharmaceuticals & Biotechnology			Firstsource Solutions Limited	0.11%	0.11%
Torrent Pharmaceuticals Limited	0.48%	0.48%	L&T Technology Services Limited	0.07%	0.07%
Granules India Limited	0.45%	0.45%	Telecom - Services		
Laurus Labs Limited	0.33%	0.33%	Indus Towers Limited	0.06%	0.06%
Aurobindo Pharma Limited	0.20%	0.20%	Tata Communications Limited	0.04%	0.04%
Alkem Laboratories Limited	0.15%	0.15%	Healthcare Services		
Zydus Lifesciences Limited	0.15%	0.15%	Metropolis Healthcare Limited	0.05%	0.05%
Glenmark Pharmaceuticals Limited	0.10%	0.10%	Syngene International Limited	▲	▲
Lupin Limited	0.02%	0.02%	Total		
Sun Pharmaceutical Industries Limited	0.01%	0.01%	Investment Funds/Mutual Funds	Unrated	1.69%
Abbott India Limited	0.01%	0.01%	L&T Liquid Fund - Direct Plan - Growth	Unrated	1.69%
Dr. Reddy's Laboratories Limited	0.01%	0.01%	Total		
Biocon Limited	▲	▲	MONEY MARKET INSTRUMENT (Certificate of Deposit/Commercial Paper)		
Entertainment			HDFC Bank Limited	CARE A1+	1.67%
Eee Entertainment Enterprises Limited	1.47%	1.47%	HDFC Bank Limited	ICRA A1+	0.81%
Sun TV Network Limited	0.37%	0.37%	Total		
PVR Limited	0.01%	0.01%	Central Government Securities		
Realty			06.84% GOI 19-12-2022	SOVEREIGN	7.44%
Oberoi Realty Limited	0.88%	0.88%	07.16% GOI 20-05-2023	SOVEREIGN	1.71%
Godrej Properties Limited	0.62%	0.62%	Total		
DLF Limited	0.08%	0.08%	9.15%		
Retailing			Treasury Bill		
Trent Limited	1.29%	1.29%	364 DAY T-BILL 12-01-2023	SOVEREIGN	3.26%
Aditya Birla Fashion and Retail Limited	0.02%	0.02%	364 DAY T-BILL 02-11-2022	SOVEREIGN	2.47%
Info Edge (India) Limited	▲	▲	182 DAY T-BILL 14-07-2022	SOVEREIGN	1.68%
Transport Services			364 DAY T-BILL 13-10-2022	SOVEREIGN	1.65%
Container Corporation of India Limited	1.09%	1.09%	182 DAY T-BILL 20-10-2022	SOVEREIGN	1.65%
InterGlobe Aviation Limited	0.16%	0.16%	364 DAY T-BILL 20-10-2022	SOVEREIGN	1.65%
Petroleum Products			364 DAY T-BILL 17-11-2022	SOVEREIGN	1.64%
Bharat Petroleum Corporation Limited	0.54%	0.54%	364 DAY T-BILL 19-01-2023	SOVEREIGN	1.63%
Reliance Industries Limited	0.32%	0.32%	364 DAY T-BILL 27-10-2022	SOVEREIGN	0.83%
Hindustan Petroleum Corporation Limited	0.19%	0.19%	Total		
Indian Oil Corporation Limited	0.04%	0.04%	16.46%		
Auto Components			OTHERS		
Exide Industries Limited	0.57%	0.57%	(a) Margin as Cash Margin		0.67%
Amara Raja Batteries Limited	0.20%	0.20%	(b) Tri Party Repo Dealing System (TREP5)		6.45%
Samvardhana Motherson International Limited	0.16%	0.16%	(c) Net Receivables/(Payables)		-3.69%
Balkrishna Industries Limited	0.10%	0.10%	Net Assets		
Bosch Limited	0.05%	0.05%	100.00%		
Automobiles			Total number of holdings		
Maruti Suzuki India Limited	0.92%	0.92%	146		
Hero MotoCorp Limited	0.12%	0.12%	<small>► Indicates top ten instruments</small> <small>▲ Indicates less than 0.01%</small> <small>All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, IND, BWR.</small> <small>Total outstanding position (as at June 2022) in Derivative Instruments (Gross Notional) 198,690.16 lakhs</small> <small>Total percentage of existing assets hedged through futures is 66.79%</small>		
Tata Motors Limited	0.02%	0.02%			
Aerospace & Defense					
Bharat Electronics Limited	0.73%	0.73%			
Hindustan Aeronautics Limited	0.33%	0.33%			
Chemicals & Petrochemicals					
Rain Industries Limited	0.41%	0.41%			
Aarti Industries Limited	0.33%	0.33%			
SRF Limited	0.20%	0.20%			
Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.06%	0.06%			
Tata Chemicals Limited	0.01%	0.01%			
Atul Limited	▲	▲			

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

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. After 1 month from the date of allotment or Purchase applying First in First out basis NIL. For details of the performance of the schemes, please refer page nos 49 to 52. For product label please refer Page 4 & 5 of the factsheet.

INVESTMENT OBJECTIVE

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

FUND DETAILS



A Fund that allocates assets across equities and debt

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



Aims to limit downside while generating returns through arbitrage investments



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



A tax efficient product suitable for long-term investing

Date of Inception

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

Portfolio Turnover

6.9343 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

195.56 (₹ In Crs)

Monthly Average AUM

200.10 (₹ In Crs)

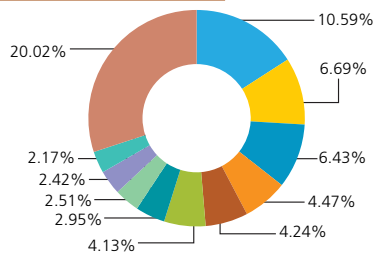
Options

- 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				Laurus Labs Limited	0.88%	0.88%	-		
Banks				Abbott India Limited	0.12%	0.12%	-		
ICICI Bank Limited	2.05%	-	2.05%	Dr. Reddy's Laboratories Limited	0.08%	0.08%	-		
State Bank of India	1.31%	-	1.31%	Chemicals & Petrochemicals					
Kotak Mahindra Bank Limited	3.40%	3.40%	-	SRF Limited	1.15%	-	1.15%		
Axis Bank Limited	1.56%	1.56%	-	Navin Fluorine International Limited	0.28%	-	0.28%		
IndusInd Bank Limited	1.21%	1.21%	-	Clean Science and Technology Limited	0.23%	-	0.23%		
Bandhan Bank Limited	1.04%	1.04%	-	Power					
RBL Bank Limited	0.02%	0.02%	-	Tata Power Company Limited	1.45%	0.52%	0.93%		
Cement & Cement Products				Insurance					
Ambuja Cements Limited	4.08%	4.08%	-	HDFC Life Insurance Company Limited	1.42%	1.42%	-		
The India Cements Limited	1.69%	1.69%	-	Retailing					
UltraTech Cement Limited	0.86%	0.86%	-	Avenue Supermarkets Limited	0.44%	-	0.44%		
Grasim Industries Limited	0.06%	0.06%	-	Trent Limited	0.92%	0.92%	-		
IT - Software				Diversified Metals					
Infosys Limited	1.82%	0.40%	1.42%	Vedanta Limited	1.20%	1.20%	-		
Persistent Systems Limited	1.14%	-	1.14%	Titan Company Limited	1.19%	-	1.19%		
MindTree Limited	0.89%	-	0.89%	Textiles & Apparels	1.18%	-	1.18%		
Tata Consultancy Services Limited	0.22%	-	0.22%	Page Industries Limited	1.18%	-	1.18%		
Coforge Limited	0.17%	-	0.17%	Healthcare Services					
HCL Technologies Limited	1.08%	1.08%	-	Apollo Hospitals Enterprise Limited	0.66%	-	0.66%		
Oracle Financial Services Software Limited	1.05%	1.05%	-	Max Healthcare Institute Limited	0.38%	-	0.38%		
Larsen & Toubro Infotech Limited	0.06%	0.06%	-	Syngene International Limited	0.14%	0.14%	-		
Beverages				Personal Products					
United Spirits Limited	4.47%	4.47%	-	Dabur India Limited	0.70%	0.70%	-		
Finance				Marico Limited					
Cholamandalam Investment and Finance Company Limited	1.11%	-	1.11%	UPL Limited	0.97%	0.97%	-		
Bajaj Finance Limited	2.14%	1.38%	0.76%	Entertainment					
Housing Development Finance Corporation Limited	0.22%	-	0.22%	Zee Entertainment Enterprises Limited	0.97%	0.43%	0.54%		
Can Fin Homes Limited	0.72%	0.72%	-	Gas					
Piramal Enterprises Limited	0.05%	0.05%	-	Mahanagar Gas Limited	0.87%	0.87%	-		
Automobiles				Realty					
Tata Motors Limited	1.26%	-	1.26%	Sobha Limited	0.41%	-	0.41%		
Maruti Suzuki India Limited	1.95%	1.95%	-	Phoenix Mills Limited	0.36%	-	0.36%		
Hero MotoCorp Limited	0.92%	0.92%	-	Ferrous Metals					
Petroleum Products				JSW Steel Limited					
Reliance Industries Limited	2.92%	0.27%	2.65%	Jindal Steel & Power Limited	0.43%	0.43%	-		
Hindustan Petroleum Corporation Limited	0.03%	0.03%	-	Total	66.62%	41.18%	25.44%		
Non - Ferrous Metals				Name of Instrument					
National Aluminium Company Limited	2.51%	2.51%	-	Rating					
Leisure Services				% to Net Assets					
Indian Hotels Company Limited	1.66%	0.23%	1.43%	Central Government Securities					
Delta Corp Limited	0.76%	0.76%	-	06.18% GOI 04-11-2024	SOVEREIGN	10.20%			
Capital Markets				05.22% GOI 15-06-2025				SOVEREIGN	9.78%
Multi Commodity Exchange of India Limited	2.17%	2.17%	-	07.32% GOI 28-01-2024				SOVEREIGN	5.33%
Auto Components				04.56% GOI 29-11-2023				SOVEREIGN	3.51%
Motherson Sumi Wiring India Limited	1.08%	-	1.08%	Total				28.82%	
Minda Industries Limited	0.39%	-	0.39%	OTHERS					
Rolex Rings Limited	0.31%	-	0.31%	(a) Margin as Cash Margin				0.33%	
Sona BLW Precision Forgings Limited	0.28%	-	0.28%	(b) Tri Party Repo Dealing System (TREPS)				5.24%	
Samvardhana Motherson International Limited	0.08%	0.08%	-	(c) Net Receivables/(Payables)				-1.01%	
Pharmaceuticals & Biotechnology				Net Assets				100.00%	
Cipla Limited	0.70%	-	0.70%	Total number of holdings				66	
Sun Pharmaceutical Industries Limited	0.30%	-	0.30%	▶ Indicates top ten instruments All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND, BWR. Total outstanding position (as at June, 2022) in Derivative Instruments (Gross Notional) 8,051.54 lakhs Total percentage of existing assets hedged through futures is 41.18%					

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 June 30, 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)	2,561.58	653.97	6,021.61	7,335.59	1,349.92	6,885.96	1,250.66	487.94	2,874.53	899.22	1,878.64	4,322.44	195.56
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	₹10,76,520	₹3,58,840	₹18,55,500	₹4,09,300	₹6,11,920	₹5,07,690	₹2,15,100	₹2,05,780	₹6,88,620	₹1,43,780	₹2,96,290	₹3,28,830	₹2,24,140
Top 10 equity holding%	35.68%	53.47%	29.71%	27.70%	42.77%	40.53%	43.79%	47.47%	53.56%	51.93%	16.45% [§]	37.32%	14.78% [#]
Portfolio at a Glance													
Top 10 Industry													
Standard Deviation	21.47%	21.02%	22.75%	27.82%	21.18%	24.70%	26.07%	25.72%	22.55%	-	-	16.70%	-
R-Squared	0.98	0.98	0.96	0.97	0.91	0.96	0.80	0.92	0.96	-	-	0.93	-
Beta	0.95	0.95	0.88	0.89	0.86	1.09	1.04	1.10	0.99	-	-	1.12	-
Sharpe Ratio	0.27	0.24	0.38	0.59	0.27	0.34	0.27	0.21	0.22	-	-	0.23	-
Total Expense Ratio[^]	2.10%	2.54%	1.89%	1.89%	2.26%	1.87%	2.25%	2.55%	2.01%	2.34%	2.08%	1.93%	1.58%

[§]Net Equity for Balanced Advantage Fund is 45.83%.

[#]Net Equity for Equity Savings Fund is 25.44%.

[^]Note: Expense ratio is for regular plan as on 30th June 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

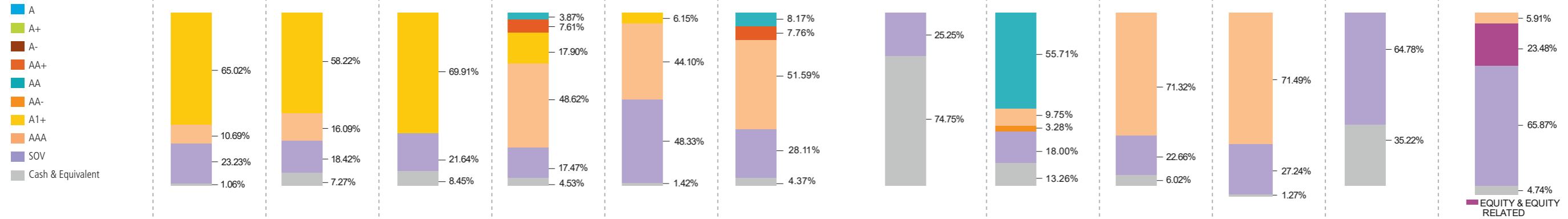
If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on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

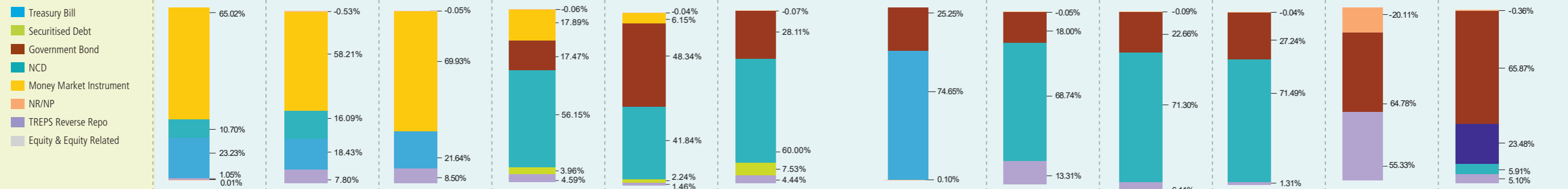
Data as on June 30, 2022

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)	6,693.23	1,478.58	851.93	808.87	3,895.32	700.81	54.28	163.95	7,219.68	4,396.09	236.31	35.45
Inception Date (Regular Plan)	October 03, 2006	April 10, 2003	August 10, 2005	December 04, 2010	December 27, 2011	February 02, 2015	September 27, 2010	October 08, 2009	March 31, 1997	September 12, 2012	March 29, 2000	July 31, 2003
Minimum Investment Horizon	1 day +	1 Month +	1 Month +	3 Months +	6 Months +	2 Years +	1 Year + / Tactical	1 Year +	1 Year +	3 Months +	1 Year + / Tactical	-
Total Expense Ratio**	0.20%	0.39%	0.72%	0.91%	0.75%	1.45%	1.62%	1.66%	0.63%	0.61%	1.70%	2.24%

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 30th June 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

2088.23 (₹ In Crs)

Monthly Average AUM

2,202.79 (₹ In Crs)

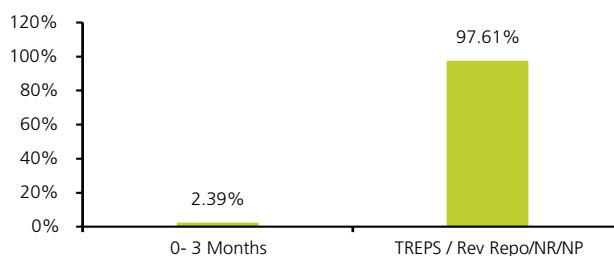
Options

- Growth
- IDCW option (Reinvestment and Payout)

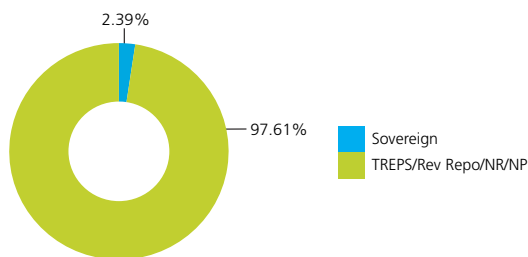
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
MONEY MARKET INSTRUMENT					
Treasury Bill					
91 DAY T-BILL 13-07-2022	SOVEREIGN	2.39%	Net Receivable/Payable		0.21%
Total		2.39%	Net Assets		100.00%
Others					
Tri Party Repo Dealing System (TREPS)/Reverse Repo		97.40%	Average Maturity		0.004 years
			Modified Duration		0.003 years
			Macaulay Duration		0.003 years
			YTM		4.69%

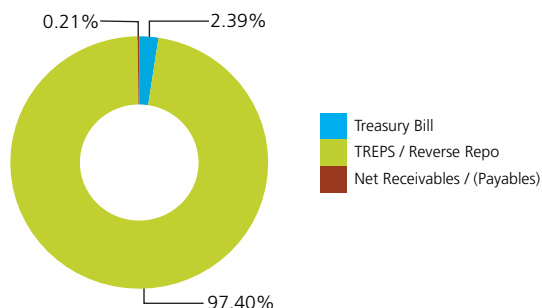
% MATURITY PROFILE



% 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

6693.23 (₹ In Crs)

Monthly Average AUM

7,375.45 (₹ In Crs)

Options

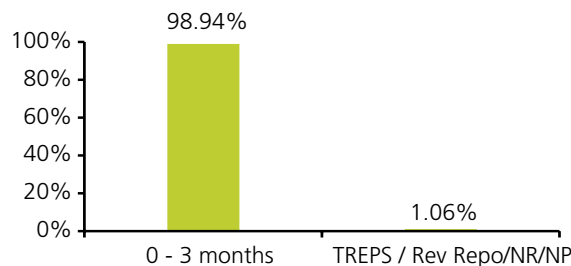
- Growth
- IDCW (Reinvestment and Payout) - Weekly IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

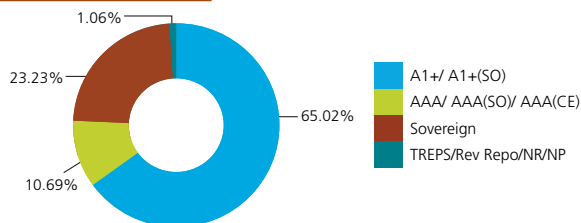
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Total		
MONEY MARKET INSTRUMENTS			Treasury Bill		
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			91 DAY T-BILL 28-07-2022		
▶ Canara Bank	CRISIL A1+	5.95%	SOVEREIGN		2.98%
▶ HDFC Bank Limited	CARE A1+	5.94%	91 DAY T-BILL 08-09-2022	SOVEREIGN	2.96%
▶ Axis Bank Limited	CRISIL A1+	5.56%	91 DAY T-BILL 01-09-2022	SOVEREIGN	2.74%
▶ Hindustan Petroleum Corporation Limited	CRISIL A1+	5.20%	182 DAY T-BILL 14-07-2022	SOVEREIGN	2.54%
▶ Housing Development Finance Corporation Limited	ICRA A1+	4.82%	91 DAY T-BILL 25-08-2022	SOVEREIGN	2.22%
▶ National Bank for Agriculture & Rural Development	CRISIL A1+ / ICRA A1+	3.72%	182 DAY T-BILL 04-08-2022	SOVEREIGN	1.86%
▶ Export Import Bank of India	CRISIL A1+	3.71%	91 DAY T-BILL 04-08-2022	SOVEREIGN	1.86%
▶ Indian Bank	CRISIL A1+	3.35%	182 DAY T-BILL 25-08-2022	SOVEREIGN	1.48%
HDFC Securities Limited	CRISIL A1+	2.96%	91 DAY T-BILL 15-09-2022	SOVEREIGN	1.48%
Berger Paints India Limited	CRISIL A1+	2.38%	91 DAY T-BILL 29-09-2022	SOVEREIGN	1.48%
Aditya Birla Finance Limited	ICRA A1+	2.23%	91 DAY T-BILL 18-08-2022	SOVEREIGN	0.82%
Tata Power Renewable Energy Limited	CRISIL A1+	2.23%	182 DAY T-BILL 08-09-2022	SOVEREIGN	0.74%
Bajaj Finance Limited	CRISIL A1+	2.22%	91 DAY T-BILL 11-08-2022	SOVEREIGN	0.07%
Kotak Securities Limited	CRISIL A1+	2.22%	Total		23.23%
Tata Steel Limited	ICRA A1+	2.22%	Others		
Reliance Jio Infocomm Limited	CRISIL A1+	2.14%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.05%
Bharti Airtel Limited	CRISIL A1+	1.49%	Net Receivable/Payable		0.01%
Indian Oil Corporation Limited	ICRA A1+	1.49%	Net Assets		100.00%
ICICI Securities Limited	CRISIL A1+	1.48%	Average Maturity		0.13 years
NTPC Limited	CRISIL A1+	1.48%	Modified Duration		0.12 years
SBICAP Securities Limited	CRISIL A1+	1.48%	Macaulay Duration		0.13 years
LIC Housing Finance Limited	CRISIL A1+	0.75%	YTM		5.09%
Total		65.02%	▶ Indicates top ten instruments		
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ Housing Development Finance Corporation Limited	CRISIL AAA	3.22%			
LIC Housing Finance Limited	CRISIL AAA	2.80%			
National Bank for Agriculture & Rural Development	CRISIL AAA	1.90%			
Power Finance Corporation Limited	CRISIL AAA	1.59%			
Reliance Industries Limited	CRISIL AAA	1.19%			

As on June 30, 2022, the aggregate investments by the schemes of L&T Mutual Fund into L&T Liquid Fund is Rs.5022.04 lakhs.

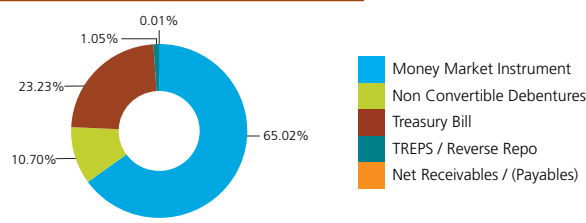
% MATURITY PROFILE



% 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

1478.58 (₹ In Crs)

Monthly Average AUM

1,506.31 (₹ In Crs)

Options

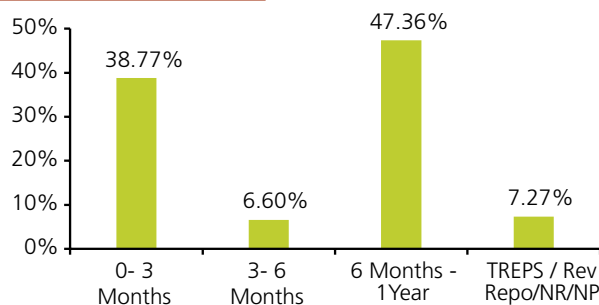
- Growth
- IDCW (Reinvestment and Payout)
 1. Weekly IDCW
 2. Monthly IDCW
 3. Semi- annual IDCW
- Daily IDCW Reinvestment Plan

PORTFOLIO ALLOCATION

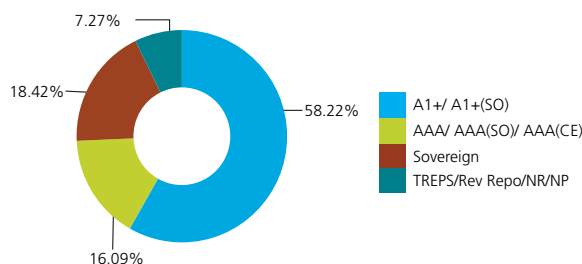
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
MONEY MARKET INSTRUMENTS					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit					
▶ HDFC Bank Limited	CARE A1+/ICRA A1+	9.81%	▶ Housing Development Finance Corporation Limited	CRISIL AAA	6.96%
▶ Small Industries Development Bank of India	CARE A1+	9.72%	▶ Rec Limited	CRISIL AAA	2.08%
▶ Axis Bank Limited	CRISIL A1+	8.17%	Total		16.09%
▶ Bank of Baroda	IND A1+	7.33%	Treasury Bill		
▶ SBI Cards and Payment Services Limited	CRISIL A1+	6.67%	▶ 182 DAY T-BILL 15-09-2022	SOVEREIGN	13.39%
▶ Export Import Bank of India	CRISIL A1+	5.05%	▶ 182 DAY T-BILL 25-08-2022	SOVEREIGN	5.04%
▶ Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL A1+	3.34%	▶ 91 DAY T-BILL 28-07-2022	SOVEREIGN	0.00%
▶ Canara Bank	CRISIL A1+	3.25%	Total		18.43%
▶ Export Import Bank of India	CRISIL A1+	3.24%	Others		
▶ Kotak Mahindra Bank Limited	CRISIL A1+	1.63%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		7.80%
Total		58.21%	Net Receivable/Payable		-0.53%
Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
▶ National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	7.05%	Net Assets		100.00%
			Average Maturity		0.41 years
			Modified Duration		0.39 years
			Macaulay Duration		0.41 years
			YTM		5.69%

▶ Indicates top ten instruments

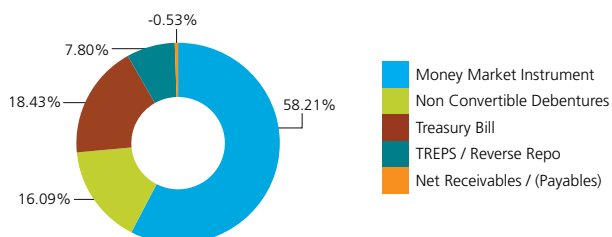
% MATURITY PROFILE



% RATING PROFILE



% ASSET ALLOCATION PROFILE



Exit Load: Nil

For details of the performance of the schemes, please refer page nos 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

851.93 (₹ In Crs)

Monthly Average AUM

907.21 (₹ In Crs)

Options

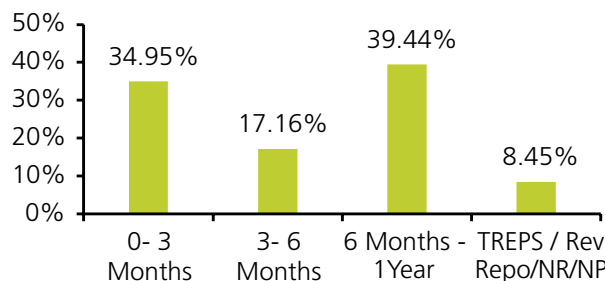
- Growth
- IDCW
- 1. Daily IDCW (Payout)
- 2. Weekly IDCW (Payout)
- 3. Monthly IDCW (Re-investment and Payout)

PORTFOLIO ALLOCATION

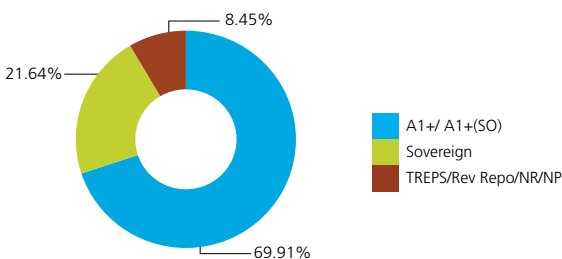
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Treasury Bill		
MONEY MARKET INSTRUMENTS			182 DAY T-BILL 15-09-2022	SOVEREIGN	8.71%
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) /Certificate of Deposit			182 DAY T-BILL 15-12-2022	SOVEREIGN	5.72%
Axis Bank Limited	CRISIL A1+	8.69%	182 DAY T-BILL 04-08-2022	SOVEREIGN	2.92%
HDFC Bank Limited	CARE A1+	8.57%	182 DAY T-BILL 11-08-2022	SOVEREIGN	2.92%
Kotak Mahindra Bank Limited	CRISIL A1+	8.49%	364 DAY T-BILL 23-02-2023	SOVEREIGN	1.37%
National Bank for Agriculture & Rural Development	IND A1+	8.48%	Total		21.64%
Small Industries Development Bank of India	CARE A1+	8.46%	Others		
Canara Bank	CRISIL A1+	5.86%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		8.50%
Reliance Jio Infocomm Limited	CRISIL A1+	5.80%	Net Receivable/Payable		-0.05%
Housing Development Finance Corporation Limited	CRISIL A1+	5.63%	Net Assets		100.00%
Export Import Bank of India	CRISIL A1+	5.62%	Average Maturity		0.38 years
HDFC Securities Limited	CRISIL A1+	2.92%	Modified Duration		0.37 years
Bank of Baroda	IND A1+	1.41%	Macaulay Duration		0.38 years
Total		69.93%	YTM		5.62%

► Indicates top ten instruments

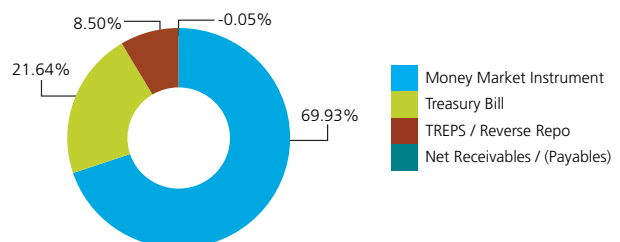
% MATURITY PROFILE



% 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

4,396.09 (₹ In Crs)

Monthly Average AUM

4,380.86 (₹ In Crs)

Options

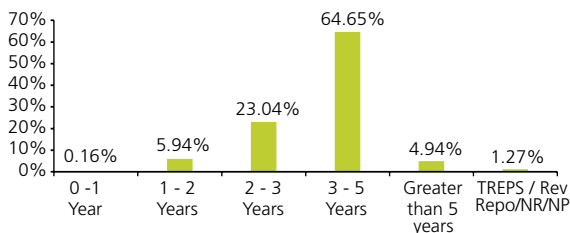
- Growth
- IDCW option
(Reinvestment and Payout)

PORTFOLIO ALLOCATION

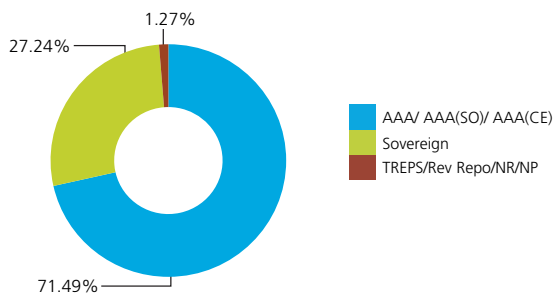
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Government Bonds		
GOVERNMENT BONDS					
05.74% GOI 15-NOV-2026	SOVEREIGN	13.02%	Housing and Urban Development Corporation Limited	ICRA AAA	2.57%
05.63% GOI 12-04-2026	SOVEREIGN	11.29%	Axis Bank Limited	CRISIL AAA	2.34%
06.79% GOI 15-05-2027	SOVEREIGN	2.81%	HDFC Bank Limited	CRISIL AAA	2.19%
07.35% GOI 22-06-2024	SOVEREIGN	0.12%	NTPC Limited	CRISIL AAA	1.51%
Total		27.24%	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%
Indian Railway Finance Corporation Limited	CARE AAA/CRISIL AAA	9.38%	Housing Development Finance Corporation Limited	CRISIL AAA	0.06%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.07%	Total		71.49%
Small Industries Development Bank of India	CARE AAA	8.94%	Others		
Power Finance Corporation Limited	CRISIL AAA	8.73%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		1.31%
Indian Oil Corporation Limited	CRISIL AAA	8.47%	Net Receivable/Payable		-0.04%
Rec Limited	CRISIL AAA	8.23%	Net Assets		100.00%
Export Import Bank of India	CRISIL AAA	5.31%	Average Maturity		3.51 years
Power Grid Corporation of India Limited	CRISIL AAA	4.49%	Modified Duration		2.95 years
			Macaulay Duration		3.13 years
			YTM		7.25%

► Indicates top ten instruments

% MATURITY PROFILE



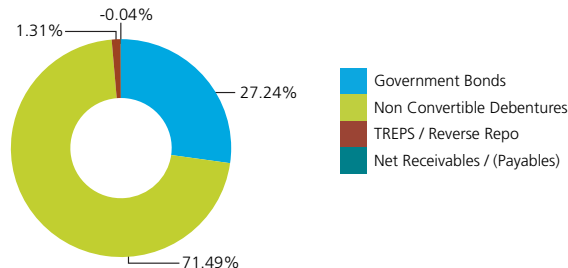
% RATING PROFILE



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.

% ASSET ALLOCATION PROFILE



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

3,895.32 (₹ In Crs)

Monthly Average AUM

3,935.20 (₹ In Crs)

Options

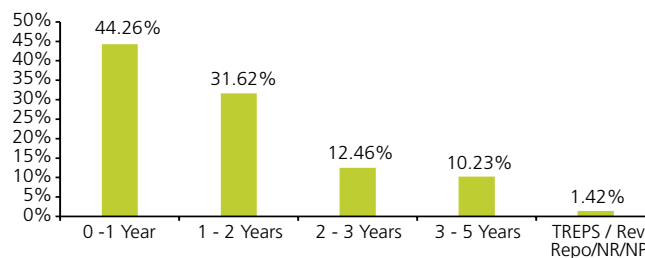
- Growth
- IDCW (Reinvestment and Payout)
- Quarterly IDCW (Reinvestment and Payout)
- Annual IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

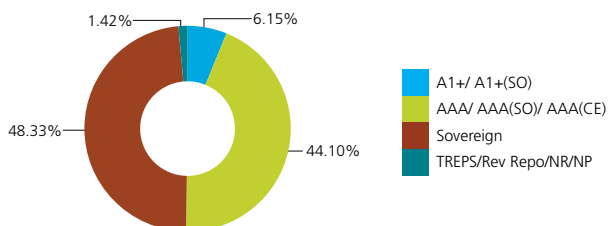
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Money Market Instrument					
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit					
HDFC Bank Limited	ICRA A1+	2.46%	Indian Railway Finance Corporation Limited	CRISIL AAA	6.62%
Small Industries Development Bank of India	CARE A1+	2.46%	Housing Development Finance Corporation Limited	CRISIL AAA	5.21%
Export Import Bank of India	CRISIL A1+	1.23%	NTPC Limited	CRISIL AAA	3.90%
Total		6.15%	National Housing Bank	CRISIL AAA	3.30%
GOVERNMENT BONDS			Indian Oil Corporation Limited	CRISIL AAA	2.64%
5.27% GUJARAT SDL 19-01-2024	SOVEREIGN	10.27%	Bajaj Housing Finance Limited	CRISIL AAA	2.57%
07.16% GOI 20-05-2023	SOVEREIGN	7.83%	Bajaj Finance Limited	CRISIL AAA	2.56%
07.35% GOI 22-06-2024	SOVEREIGN	6.64%	Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	2.55%
06.30% GOI 09-APR-2023	SOVEREIGN	5.22%	Kotak Mahindra Prime Limited	CRISIL AAA	1.67%
7.89% GUJARAT SDL 15-05-2025	SOVEREIGN	5.17%	NIIF Infrastructure Finance Limited	ICRA AAA	1.03%
8.23% MAHARASHTRA SDL 09-09-2025	SOVEREIGN	3.51%	Export Import Bank of India	CRISIL AAA	0.51%
05.22% GOI 15-06-2025	SOVEREIGN	2.70%	Hindustan Petroleum Corporation Limited	CRISIL AAA	0.40%
04.26% GOI 17-05-2023	SOVEREIGN	2.54%	Total		41.84%
8.15% MAHARASHTRA SDL 26-11-2025	SOVEREIGN	1.99%	Securitized Debt Amort		
8.26% MAHARASHTRA SDL 12-08-2025	SOVEREIGN	0.85%	First Business Receivables Trust(Backed by receivables from Retail,Reliance Jio)	CRISIL AAA(SO)	2.24%
7.96% GUJARAT SDL 14-10-2025	SOVEREIGN	0.53%	Total		2.24%
8.14% KARNATAKA SDL 13-11-2025	SOVEREIGN	0.53%	Others		
8.23% GUJARAT SDL 09-09-2025	SOVEREIGN	0.27%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		1.46%
06.17% GOI 12-JUN-2023	SOVEREIGN	0.26%	Net Receivable/Payable		-0.04%
07.72% GOI 25-05-2025	SOVEREIGN	0.03%	Net Assets		100.00%
Total		48.34%	Average Maturity		1.52 years
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Modified Duration		1.36 years
National Bank for Agriculture & Rural Development	CRISIL AAA	8.88%	Macaulay Duration		1.42 years
			YTM		6.74%

▶ Indicates top ten instruments

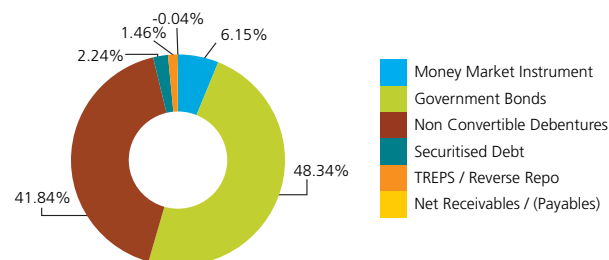
% MATURITY PROFILE



% 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

808.87 (₹ In Crs)

Monthly Average AUM

811.86 (₹ In Crs)

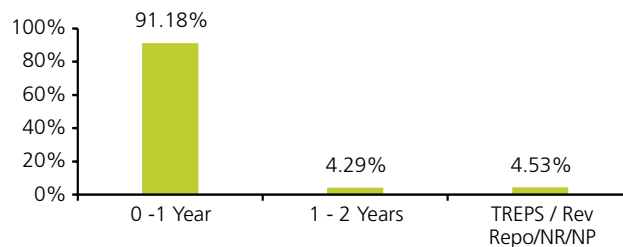
Options

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

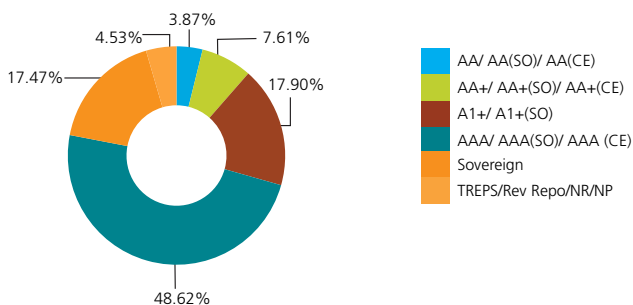
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			National Housing Bank	CRISIL AAA	3.14%
MONEY MARKET INSTRUMENTS			Embassy Office Parks REIT	CRISIL AAA	3.05%
Commercial Paper (Listed / Awaiting listing on Stock Exchanges) / Certificate of Deposit			ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	1.94%
▶ Axis Bank Limited	CRISIL A1+	5.99%	Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	1.27%
▶ Bank of Baroda	IND A1+	5.96%	Tata Steel Limited	CARE AA+	1.26%
▶ HDFC Bank Limited	ICRA A1+	5.94%	Bajaj Finance Limited	CRISIL AAA	1.23%
Total		17.89%	NIIIF Infrastructure Finance Limited	ICRA AAA	1.06%
Government Bonds			Total		56.15%
▶ 06.84% GOI 19-12-2022	SOVEREIGN	13.07%	Securitized Debt		
▶ 07.16% GOI 20-05-2023	SOVEREIGN	4.40%	▶ First Business Receivables Trust(Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	3.96%
Total		17.47%	Total		3.96%
Listed/Awaiting Listing on the Exchange			Others		
Non Convertible Debentures			Tri Party Repo Dealing System (TREPS)/Reverse Repo		4.59%
▶ Power Finance Corporation Limited	CRISIL AAA	6.39%	Net Receivable/Payable		-0.06%
▶ National Bank for Agriculture & Rural Development	CRISIL AAA	6.38%	Net Assets		100.00%
▶ Indian Oil Corporation Limited	CRISIL AAA	5.57%	Average Maturity		0.54 years
▶ India Grid Trust	CRISIL AAA	5.03%	Modified Duration		0.51 years
▶ Aditya Birla Fashion and Retail Limited	CRISIL AA	3.87%	Macaulay Duration		0.54 years
▶ Small Industries Development Bank of India	CARE AAA	3.26%	YTM		6.10%
▶ Rec Limited	CRISIL AAA	3.22%	▶ Indicates top ten instruments		
▶ Muthoot Finance Limited	CRISIL AA+	3.19%			
▶ Cholamandalam Investment and Finance Company Limited	ICRA AA+	3.15%			
▶ Housing Development Finance Corporation Limited	CRISIL AAA	3.14%			

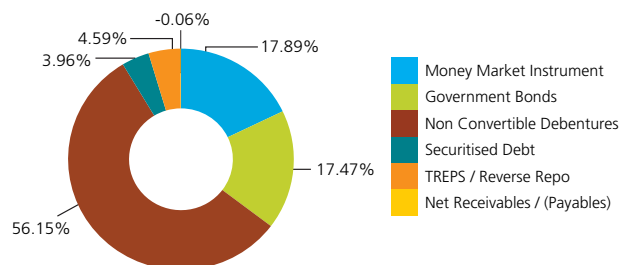
% MATURITY PROFILE



% 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

163.95 (₹ In Crs)

Monthly Average AUM

163.36 (₹ In Crs)

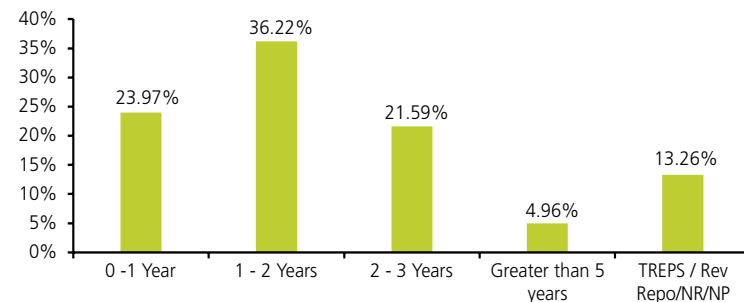
Options

- Growth
- IDCW
- Annual IDCW

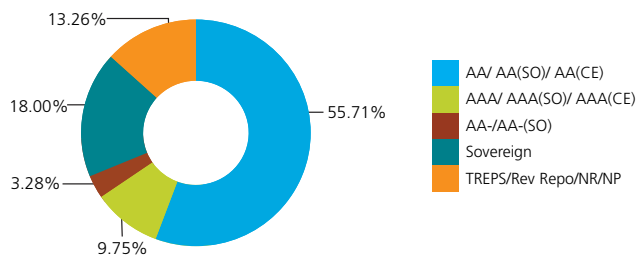
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
Government Bonds					
▶ 07.35% GOI 22-06-2024	SOVEREIGN	6.18%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.67%
▶ 04.56% GOI 29-11-2023	SOVEREIGN	5.98%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.67%
▶ 05.22% GOI 15-06-2025	SOVEREIGN	5.84%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.11%
Total		18.00%	Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.11%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ Tata Power Company Limited	IND AA	9.47%	Total		68.74%
▶ IIFL Home Finance Limited	ICRA AA	7.89%	Others		
▶ Aadhar Housing Finance Limited	CARE AA	6.53%	Tri Party Repo Dealing System (TREPS)/Reverse Repo		13.31%
▶ Godrej Properties Limited	ICRA AA	6.53%	Net Receivable/Payable		-0.05%
▶ Manappuram Finance Limited	CRISIL AA	6.53%	Net Assets		100.00%
▶ ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA	6.49%	Average Maturity		1.47 years
▶ Tata Projects Limited	IND AA	6.27%	Modified Duration		1.24 years
▶ Godrej Industries Limited	CRISIL AA	6.01%	Macaulay Duration		1.32 years
▶ Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	5.25%	YTM		7.17%
▶ Tata Motors Limited	CARE AA-	3.28%	▶ Indicates top ten instruments		
▶ Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.14%			
▶ Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.79%			

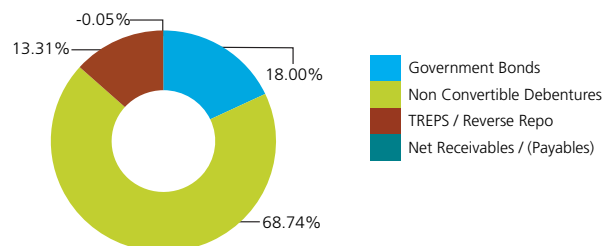
% MATURITY PROFILE



% 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

54.28 (₹ In Crs)

Monthly Average AUM

54.28 (₹ In Crs)

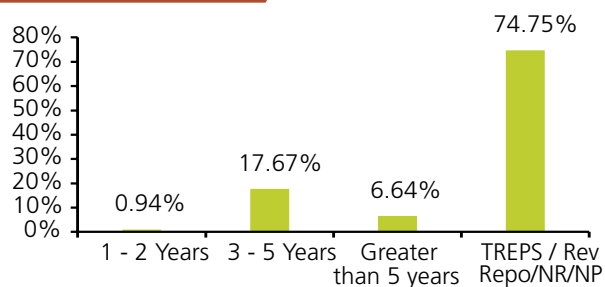
Options

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

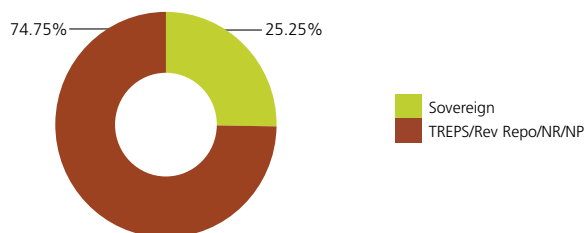
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			Tri Party Repo Dealing System (TREPS)/ Reverse Repo		74.65%
05.63% GOI 12-04-2026	SOVEREIGN	8.88%	Net Receivable/Payable		0.10%
05.74% GOI 15-NOV-2026	SOVEREIGN	8.79%	Net Assets		100.00%
07.26% GOI 14-01-2029	SOVEREIGN	4.74%	Average Maturity		1.15 years
07.17% GOI 08-01-2028	SOVEREIGN	1.90%	Modified Duration		0.95 years
07.68% GOI 15-12-2023	SOVEREIGN	0.94%	Macaulay Duration		0.99 years
Total		25.25%	YTM		5.34%

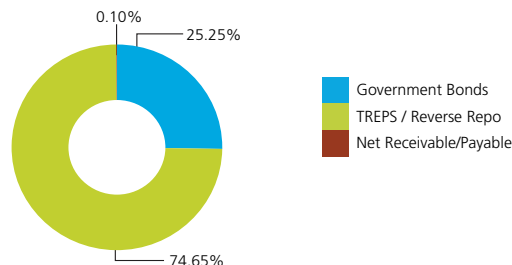
% MATURITY PROFILE



% 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

7,219.68 (₹ In Crs)

Monthly Average AUM

7,372.44 (₹ In Crs)

Options

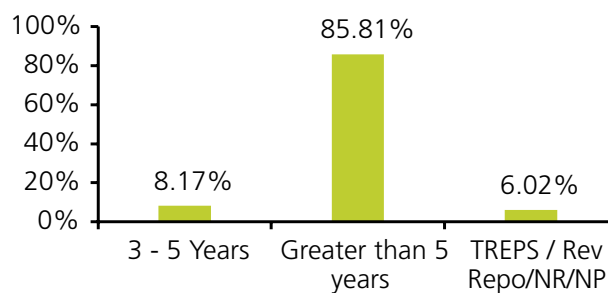
- Growth
- IDCW (Reinvestment and Payout)
 1. Quarterly IDCW
 2. Semi-Annual IDCW
 3. Annual IDCW

PORTFOLIO ALLOCATION

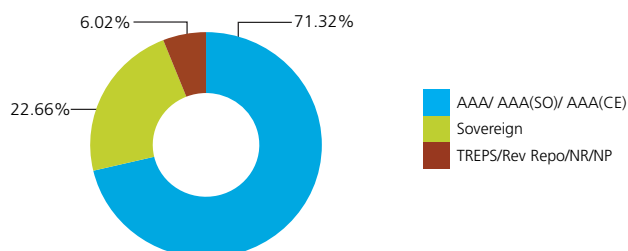
Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS					
GOVERNMENT BONDS					
▶ 07.26% GOI 14-01-2029	SOVEREIGN	8.19%	HDFC Bank Limited	CRISIL AAA	3.67%
▶ 06.79% GOI 15-05-2027	SOVEREIGN	7.27%	Housing Development Finance Corporation Limited	CRISIL AAA	3.61%
▶ 07.17% GOI 08-01-2028	SOVEREIGN	6.54%	Export Import Bank of India	CRISIL AAA	3.37%
6.47% MAHARSHTRA SDL 21-10-2028	SOVEREIGN	0.66%	Nuclear Power Corporation Of India Limited	CRISIL AAA	0.85%
Total		22.66%	Food Corporation of India Limited	CRISIL AAA (CE)	0.60%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange					
▶ National Highways Authority of India	CRISIL AAA	9.76%	NHPC Limited	CARE AAA	0.16%
▶ National Bank for Agriculture & Rural Development	CRISIL AAA/ICRA AAA	9.56%	Total		71.30%
▶ Indian Railway Finance Corporation Limited	CRISIL AAA	8.05%	Others		
▶ NTPC Limited	CRISIL AAA	7.37%	▶ Tri Party Repo Dealing System (TREPS)/ Reverse Repo		6.11%
▶ Power Grid Corporation of India Limited	CRISIL AAA	6.98%	Net Receivable/Payable		-0.09%
▶ Housing and Urban Development Corporation Limited	CARE AAA/ICRA AAA	4.52%	Net Assets		100.00%
▶ Indian Oil Corporation Limited	CRISIL AAA	4.42%	Average Maturity		6.17 years
Rec Limited	CRISIL AAA	4.30%	Modified Duration		4.58 years
ICICI Bank Limited	CARE AAA	4.08%	Macaulay Duration		4.84 years
			YTM		7.42%

▶ Indicates top ten instruments

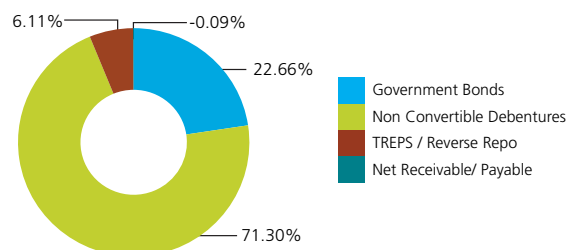
% MATURITY PROFILE



% 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

236.31 (₹ In Crs)

Monthly Average AUM

236.52 (₹ In Crs)

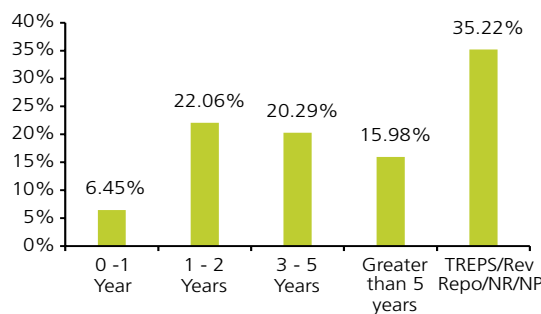
Options

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

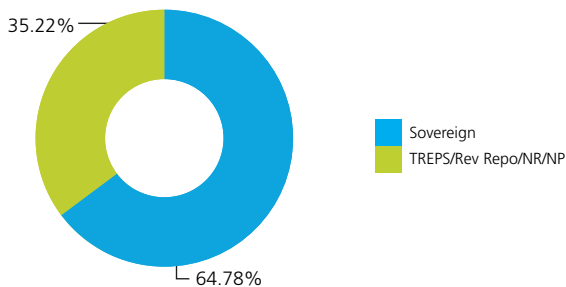
PORTFOLIO ALLOCATION

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		55.33%
07.32% GOI 28-01-2024	SOVEREIGN	22.06%	Net Receivable/Payable		-20.11%
06.54% GOI 17-JAN-2032	SOVEREIGN	10.25%	Net Assets		100.00%
05.63% GOI 12-04-2026	SOVEREIGN	10.20%	Average Maturity		2.61 years
05.74% GOI 15-NOV-2026	SOVEREIGN	10.10%	Modified Duration		2.06 years
07.16% GOI 20-05-2023	SOVEREIGN	6.45%	Macaulay Duration		2.14 years
07.26% GOI 14-01-2029	SOVEREIGN	5.44%	YTM		6.20%
06.19% GOI 16-09-2034	SOVEREIGN	0.28%			
Total		64.78%			

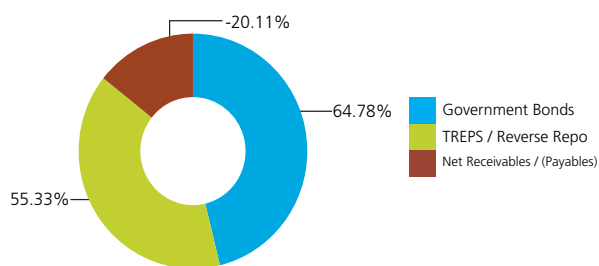
% MATURITY PROFILE



% 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

35.45 (₹ In Crs)

Monthly Average AUM

36.33 (₹ In Crs)

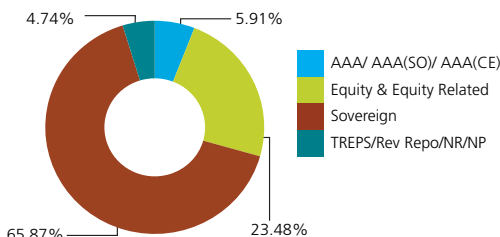
Options

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

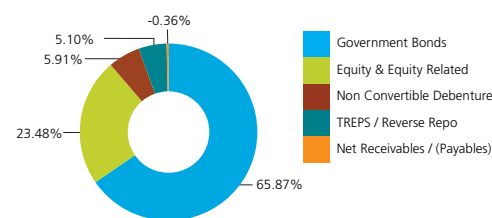
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			Equity & Equity Related		
Government Bonds			Listed / awaiting listing on the stock exchanges		
07.59% GOI 11-01-2026	SOVEREIGN	29.62%	Clean Science and Technology Limited	Chemicals & Petrochemicals	0.49%
07.37% GOI 16-04-2023	SOVEREIGN	14.46%	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.44%
05.22% GOI 15-06-2025	SOVEREIGN	13.50%	Titan Company Limited	Consumer Durables	0.44%
04.56% GOI 29-11-2023	SOVEREIGN	8.29%	eClerx Services Limited	Commercial Services & Supplies	0.43%
Total		65.87%	Navin Fluorine International Limited	Chemicals & Petrochemicals	0.41%
EQUITY & EQUITY RELATED			Zee Entertainment Enterprises Limited	Entertainment	0.39%
Listed / awaiting listing on the stock exchanges			Computer Age Management Services Limited	Capital Markets	0.38%
ICICI Bank Limited	Banks	1.58%	Happiest Minds Technologies Limited	IT - Software	0.35%
Infosys Limited	IT - Software	1.54%	Cholamandalam Investment and Finance Company Limited	Finance	0.31%
K.P.R. Mill Limited	Textiles & Apparels	1.47%	UTI Asset Management Company Limited	Capital Markets	0.26%
Minda Industries Limited	Auto Components	1.15%	MindTree Limited	IT - Software	0.18%
Reliance Industries Limited	Petroleum Products	1.15%	Housing Development Finance Corporation Limited	Finance	0.12%
Indian Hotels Company Limited	Leisure Services	1.10%	Total		23.48%
State Bank of India	Banks	1.05%	Non Convertible Debentures		
Bajaj Finance Limited	Finance	1.02%	Listed/Awaiting Listing on the Exchange		
Persistent Systems Limited	IT - Software	0.96%	National Bank for Agriculture & Rural Development	CRISIL AAA	5.91%
Sona BLW Precision Forgings Limited	Auto Components	0.80%	Total		5.91%
Greenpanel Industries Limited	Consumer Durables	0.79%	Others		
HDFC Bank Limited	Banks	0.79%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		5.10%
Brigade Enterprises Limited	Realty	0.78%	Net Receivable/Payable		-0.36%
Asian Paints Limited	Consumer Durables	0.76%	Net Assets		100.00%
APL Apollo Tubes Limited	Industrial Products	0.58%	Average Maturity		2.23 years
Rolex Rings Limited	Auto Components	0.58%	Modified Duration		1.94 years
VR Logistics Limited	Transport Services	0.58%	Macaulay Duration		2.01 years
Tata Power Company Limited	Power	0.57%	YTM		6.68%
Bajaj Finserv Limited	Finance	0.52%	▶ Indicates top ten instruments		
UltraTech Cement Limited	Cement & Cement Products	0.51%			
Sobha Limited	Realty	0.50%			
Tata Consultancy Services Limited	IT - Software	0.50%			

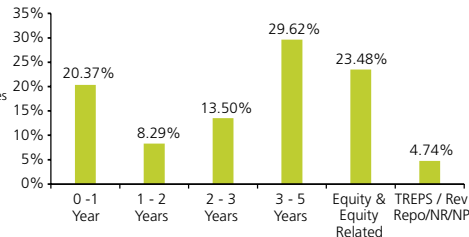
% RATING PROFILE



% ASSET ALLOCATION PROFILE



% MATURITY PROFILE



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

700.81 (₹ In Crs)

Monthly Average AUM

699.11 (₹ In Crs)

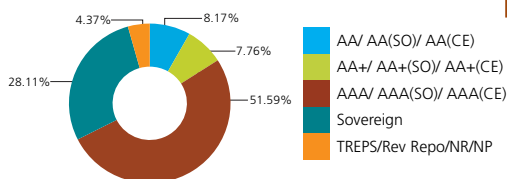
Options

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

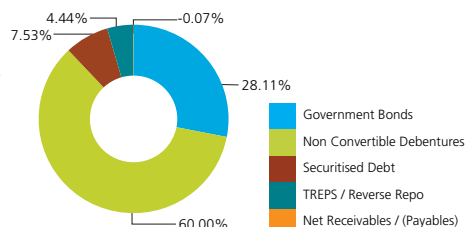
PORTFOLIO ALLOCATION

Name of Instrument	Rating	% to Net Assets	Name of Instrument	Rating	% to Net Assets
DEBT INSTRUMENTS			DEBT INSTRUMENTS		
GOVERNMENT BONDS			GOVERNMENT BONDS		
05.63% GOI 12-04-2026	SOVEREIGN	13.75%	Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.74%
05.22% GOI 15-06-2025	SOVEREIGN	13.65%	Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.63%
06.79% GOI 15-05-2027	SOVEREIGN	0.71%	Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.63%
Total		28.11%	Power Finance Corporation Limited	CRISIL AAA	0.42%
Non Convertible Debentures Listed/Awaiting Listing on the Exchange			Non Convertible Debentures Listed/Awaiting Listing on the Exchange		
0.13% ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.13%	Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
0.13% Embassy Office Parks REIT Limited	CRISIL AAA	7.03%	Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
0.13% NIIF Infrastructure Finance Limited	ICRA AAA	6.17%	Total		60.00%
0.13% Tata Power Company Limited	IND AA	5.09%	Securitized Debt		
0.13% Oriental Nagpur Betul Highway Limited (Nhαι Annuity Receivables)	CRISIL AAA	4.34%	First Business Receivables Trust(Backed by receivables from Reliance Industries,Reliance Retail,Reliance Jio)	CRISIL AAA(SO)	7.53%
0.13% Patel Knr Heavy Infrastructures Limited (Nhαι Annuity Receivables)	CARE AA+	4.08%	Total		7.53%
0.13% Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd)	CRISIL AAA	3.75%	Others		
0.13% National Bank for Agriculture & Rural Development	CRISIL AAA	3.74%	Tri Party Repo Dealing System (TREPS)/ Reverse Repo		4.44%
0.13% Shriram Transport Finance Company Limited	CRISIL AA+	3.68%	Net Receivable/Payable		-0.07%
0.13% IIFL Home Finance Limited	ICRA AA	3.08%	Net Assets		100.00%
0.13% L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Limited)	IND AAA (CE)	2.44%	Average Maturity		2.60 years
0.13% Bajaj Finance Limited	CRISIL AAA	2.14%	Modified Duration		2.22 years
0.13% Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.01%	Macaulay Duration		2.33 years
0.13% IOT Utkal Energy Services Limited (Long term take or pay agreement with IOCL)	CRISIL AAA	1.77%	YTM		7.65%
0.13% Andhra Pradesh Expressway Limited (Nhαι Annuity Receivables)	IND AAA	0.93%	▶ Indicates top ten instruments		

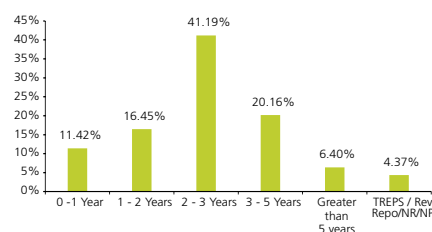
% RATING PROFILE



% 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 June 30, 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	20,60,000
Market value of the invested amount (₹)	1,10,575	4,26,045	7,46,124	11,54,450	20,64,592	62,68,945
Scheme Returns (%)	-14.32	11.28	8.66	8.94	10.47	11.82
Total Value of S&P BSE-500 TRI Index (B*) (₹)	1,11,150	4,54,006	8,23,365	13,18,658	23,61,772	65,77,587
S&P BSE-500 TRI Index Returns (B*) (%)	-13.46	15.70	12.63	12.67	13.00	12.30
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	67,66,269
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.58
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	19,70,000
Market value of the invested amount (₹)	1,06,384	4,13,111	7,17,869	11,31,334	20,72,095	56,44,177
Scheme Returns (%)	-20.45	9.17	7.12	8.38	10.54	11.76
Total Value of S&P BSE 500 TRI (B*) (₹)	1,11,150	4,54,006	8,23,365	13,18,658	23,61,772	58,37,354
S&P BSE 500 TRI Returns (B*) (%)	-13.46	15.70	12.63	12.67	13.00	12.12
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	58,41,881
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.12
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	19,40,000
Market value of the invested amount (₹)	1,07,420	4,15,455	7,23,334	11,25,141	20,43,282	53,43,952
Scheme Returns (%)	-18.95	9.55	7.42	8.22	10.27	11.53
Total Value of NIFTY LargeMidcap 250 TRI (B*) (₹)	1,10,717	4,65,702	8,41,900	13,57,324	25,49,686	64,25,033
NIFTY LargeMidcap 250 (B*) (%)	-14.10	17.50	13.53	13.48	14.43	13.50
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	54,79,685
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	11.80
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	17,80,000
Market value of the invested amount (₹)	1,12,015	4,71,533	7,82,331	12,29,832	23,39,760	41,81,581
Scheme Returns (%)	-12.17	18.38	10.57	10.72	12.82	10.74
Total Value of Nifty Infrastructure TRI (B*) (₹)	1,14,480	4,66,829	8,31,078	12,60,798	19,85,147	29,86,834
Nifty Infrastructure TRI Returns (B*) (%)	-8.47	17.67	13.01	11.41	9.73	6.65
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	46,44,796
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	11.99
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	17,70,000
Market value of the invested amount (₹)	1,08,762	4,15,480	7,48,841	11,61,726	20,44,046	42,41,478
Scheme Returns (%)	-16.99	9.56	8.81	9.12	10.28	11.04
Total Value of S&P BSE 100 TRI (B*) (₹)	1,11,975	4,45,198	8,12,862	13,02,735	22,89,705	45,83,315
S&P BSE 100 TRI Returns (B*) (%)	-12.23	14.33	12.11	12.33	12.41	11.97
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	46,04,620
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.02
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	15,00,000
Market value of the invested amount (₹)	1,08,734	4,52,493	7,90,745	12,43,327	25,33,113	39,77,221
Scheme Returns (%)	-17.03	15.47	11.00	11.02	14.30	14.60
Total Value of S&P BSE 500 TRI (B*) (₹)	1,11,150	4,54,006	8,23,365	13,18,658	23,61,772	34,34,045
S&P BSE 500 TRI (B*) (%)	-13.46	15.70	12.63	12.67	13.00	12.48
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	33,53,124
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.13
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	21,50,000
Market value of the invested amount (₹)	1,10,155	4,41,199	7,66,137	12,30,441	25,99,033	98,84,122
Scheme Returns (%)	-14.94	13.70	9.73	10.73	14.78	15.17
Total Value of S&P BSE Midcap 150 TRI (B*) (₹)	1,09,225	4,92,956	8,80,722	14,14,701	28,17,884	NA
S&P BSE Midcap 150 TRI Returns (B*) (%)	-16.31	21.57	15.36	14.64	16.29	NA
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,08,058	74,46,812
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.53

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 June 30, 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	9,80,000
Market value of the invested amount (₹)	1,13,937	5,52,660	9,35,829	15,28,836	NA	19,73,479
Scheme Returns (%)	-9.29	29.99	17.84	16.82	NA	16.65
Total Value of S&P BSE 250 Small Cap Index TRI (B*) (₹)	1,05,540	5,02,153	8,41,156	12,90,704	NA	15,82,380
S&P BSE 250 Small Cap Index TRI Returns (B*) (%)	-21.67	22.91	13.50	12.07	NA	11.45
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	NA	16,29,826
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	NA	12.15
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	9,50,000
Market value of the invested amount (₹)	1,10,754	4,41,395	7,56,420	11,51,445	NA	13,50,180
Scheme Returns (%)	-14.05	13.73	9.21	8.87	NA	8.70
Total Value of S&P BSE 500 TRI (B*) (₹)	1,11,150	4,54,006	8,23,365	13,18,658	NA	15,58,208
S&P BSE 500 TRI Returns (B*) (%)	-13.46	15.70	12.63	12.67	NA	12.21
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	NA	15,57,057
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	NA	12.19
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	4,40,000
Market value of the invested amount (₹)	1,09,975	4,12,724	NA	NA	NA	5,23,188
Scheme Returns (%)	-15.20	9.10	NA	NA	NA	9.44
Total Value of Nifty 500 TRI (B*) (₹)	1,10,927	4,51,624	NA	NA	NA	5,71,290
Nifty 500 TRI Returns (B*) (%)	-13.79	15.33	NA	NA	NA	14.37
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	NA	NA	NA	5,59,303
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	NA	NA	NA	13.17
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	13,70,000
Market value of the invested amount (₹)	1,15,966	3,90,302	6,98,274	10,49,171	18,37,115	23,35,387
Scheme Returns (%)	-6.21	5.33	6.01	6.26	8.26	8.97
Total Value of NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (₹)	1,15,884	4,13,740	7,66,727	12,01,687	20,44,132	25,40,464
NIFTY 50 Composite Hybrid Debt 50-50 Index (B*) (%)	-6.34	9.27	9.76	10.07	10.28	10.34
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,07,338	29,03,326
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.50
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	13,70,000
Market value of the invested amount (₹)	1,08,506	4,00,184	7,05,653	10,87,050	19,95,593	25,66,745
Scheme Returns (%)	-17.36	7.01	6.43	7.26	9.83	10.51
Total Value of NIFTY 50 Hybrid Composite Debt 65:35 Index (B*) (₹)	1,14,813	4,22,899	7,83,618	12,37,940	21,22,318	26,47,522
NIFTY 50 Hybrid Composite Debt 65:35 Index Returns (B*) (%)	-7.96	10.77	10.63	10.90	10.99	11.01
Total Value of S&P BSE SENSEX TRI (AB*) (₹)	1,12,643	4,40,519	8,21,031	13,26,066	23,07,338	29,03,326
S&P BSE SENSEX TRI Returns (AB*) (%)	-11.23	13.59	12.52	12.83	12.56	12.50
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	9,70,000
Market value of the invested amount (₹)	1,22,160	3,81,559	6,71,686	9,98,452	NA	11,95,203
Scheme Returns (%)	3.38	3.82	4.47	4.87	NA	5.08
Total Value of Nifty 50 Arbitrage Index (B*) (₹)	1,22,417	3,80,632	6,65,614	9,80,147	NA	11,69,679
Nifty 50 Arbitrage Index Returns (B*) (%)	3.78	3.66	4.11	4.35	NA	4.56
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	1,21,569	3,80,677	6,77,707	10,14,478	NA	12,19,560
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	2.45	3.67	4.82	5.32	NA	5.57
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	13,00,000
Market value of the invested amount (₹)	1,18,313	4,16,861	7,29,536	10,88,889	17,70,131	19,91,133
Scheme Returns (%)	-2.61	9.78	7.76	7.30	7.55	7.61
Total Value of NIFTY Equity Savings Index (B^)(₹)	1,18,502	4,05,544	7,35,937	11,31,511	18,78,976	21,34,867
NIFTY Equity Savings Index Returns (B^)(%)	-2.32	7.91	8.11	8.38	8.69	8.82
Total Value of CRISIL 10 Yr Gilt Index (AB^)(₹)	1,17,022	3,62,453	6,56,749	9,82,424	15,89,100	17,80,655
CRISIL 10 Yr Gilt Index Returns (AB^)(%)	-4.60	0.44	3.57	4.41	5.48	5.65

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 June 30, 2022)

L&T Flexicap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	31.352
Growth Option - Regular Plan	107.652
IDCW Option - Direct Plan	36.574
Growth Option - Direct Plan	114.984

L&T Large and Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	26.033
Growth Option - Regular Plan	61.192
IDCW Option - Direct Plan	29.976
Growth Option - Direct Plan	65.921

L&T India Value Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	32.143
Growth Option - Regular Plan	50.769
IDCW Option - Direct Plan	37.514
Growth Option - Direct Plan	55.035

L&T Infrastructure Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	21.510
Growth Option - Regular Plan	21.510
IDCW Option - Direct Plan	23.420
Growth Option - Direct Plan	23.420

L&T Business Cycles Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	16.074
Growth Option - Regular Plan	20.578
IDCW Option - Direct Plan	16.878
Growth Option - Direct Plan	21.913

L&T Nifty 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	17.825
Growth Option - Regular Plan	17.825
IDCW Option - Direct Plan	17.996
Growth Option - Direct Plan	17.996

Debt Funds (Data as on June 30, 2022)

L&T Overnight Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	1023.3000
Weekly IDCW Option - Regular Plan	1000.4024
Monthly IDCW Option - Regular Plan	1011.0943
Growth Option - Regular Plan	1593.2233
Daily IDCW Option - Direct Plan	1023.3000
Weekly IDCW Option - Direct Plan	1001.8008
Monthly IDCW Option - Direct Plan	1067.8012
Growth Option - Direct Plan	1674.8443

L&T Ultra Short Term Fund	
Option	NAV (₹)
Daily IDCW	10.3221
Weekly IDCW	11.1527
Monthly IDCW	12.6792
Semi Annual IDCW	26.9858
Growth	35.6908
Bonus	19.4682
Regular Growth	34.3449
Daily IDCW - Direct Plan	10.5092
Weekly IDCW - Direct Plan	11.3379
Monthly IDCW - Direct Plan	13.0169
Growth - Direct Plan	36.6648
Bonus - Direct Plan	20.0276

L&T Tax Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	21.574
Growth Option - Regular Plan	68.862
IDCW Option - Direct Plan	28.771
Growth Option - Direct Plan	73.270

L&T India Large Cap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	18.180
Growth Option - Regular Plan	35.884
IDCW Option - Direct Plan	20.146
Growth Option - Direct Plan	38.644

L&T Midcap Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	48.630
Growth Option - Regular Plan	185.550
IDCW Option - Direct Plan	53.350
Growth Option - Direct Plan	202.940

L&T Emerging Businesses Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	28.293
Growth Option - Regular Plan	40.930
IDCW Option - Direct Plan	30.904
Growth Option - Direct Plan	44.072

L&T Focused Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	13.923
Growth Option - Regular Plan	14.378
IDCW Option - Direct Plan	14.540
Growth Option - Direct Plan	14.997

L&T Nifty Next 50 Index Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	15.774
Growth Option - Regular Plan	15.773
IDCW Option - Direct Plan	15.931
Growth Option - Direct Plan	15.931

L&T Liquid Fund	
Option	NAV (₹)
Daily IDCW	1011.7794
Weekly IDCW	1003.1649
Growth	2929.3081
Daily IDCW - Direct Plan	1014.3496
Weekly IDCW - Direct Plan	1001.3992
Growth - Direct Plan	2944.6828

L&T Money Market Fund	
Option	NAV (₹)
Daily IDCW Plan - Regular Plan	10.8591
Weekly IDCW - Regular Plan	13.0691
Monthly IDCW - Regular Plan	11.4774
Growth Plan - Regular Plan	21.5325
Daily IDCW Plan - Direct Plan	10.8591
Weekly IDCW Plan - Direct Plan	13.1526
Monthly IDCW - Direct Plan	12.0926
Growth Plan - Direct Plan	22.3763

L&T Banking and PSU Debt Fund	
Option	NAV (₹)
Daily IDCW Option - Regular Plan	10.8590
Weekly IDCW Option - Regular Plan	10.4001
Monthly IDCW Option - Regular Plan	10.7734
Growth Option - Regular Plan	19.7331
Daily IDCW Option - Direct Plan	10.9423
Weekly IDCW Option - Direct Plan	10.4222
Monthly IDCW Option - Direct Plan	11.2475
Growth Option - Direct Plan	20.5500

L&T Low Duration Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.3475
Annual IDCW Option - Regular Plan	10.4449
Growth Option - Regular Plan	23.0637
IDCW Option - Direct Plan	11.0170
Annual IDCW Option - Direct Plan	10.7699
Growth Option - Direct Plan	23.9940

L&T Flexi Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.6657
Annual IDCW Option - Regular Plan	10.7286
Growth Option - Regular Plan	23.9252
IDCW Option - Direct Plan	12.6785
Annual IDCW Option - Direct Plan	11.1985
Growth Option - Direct Plan	25.4807

L&T Gilt Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	11.0432
Growth - Regular Plan	54.3380
Quarterly IDCW - Direct Plan	12.3376
Growth - Direct Plan	60.0819

Hybrid Funds (Data as on June 30, 2022)

L&T Balanced Advantage Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	16.853
Growth Option - Regular Plan	29.629
IDCW Option - Direct Plan	19.078
Growth Option - Direct Plan	32.956

L&T Arbitrage Opportunities Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	10.163
Quarterly IDCW - Regular Plan	10.945
Growth - Regular Plan	15.654
Monthly IDCW - Direct Plan	10.422
Quarterly IDCW - Direct Plan	11.156
Growth - Direct Plan	16.426

L&T Conservative Hybrid Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	10.785
Quarterly IDCW - Regular Plan	10.530
Growth Plan - Regular Plan	41.695
Monthly IDCW - Direct Plan	11.563
Quarterly IDCW - Direct Plan	11.179
Growth Plan - Direct Plan	44.400

L&T Short Term Bond Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	11.0296
Quarterly IDCW - Regular Plan	10.5928
Annual IDCW - Regular Plan	12.1102
Growth - Regular Plan	21.4915
Bonus - Regular Plan	21.4913
Monthly IDCW - Direct Plan	11.6639
Quarterly IDCW - Direct Plan	11.2992
Annual IDCW - Direct Plan	12.5331
Growth - Direct Plan	22.4613

L&T Credit Risk Fund	
Option	NAV (₹)
IDCW - Regular Plan	10.0180
Annual IDCW - Regular Plan	11.7214
Growth - Regular Plan	23.4925
Bonus - Regular Plan	23.1153
IDCW - Direct Plan	10.6814
Annual IDCW - Direct Plan	12.3270
Growth - Direct Plan	24.8609

L&T Triple Ace Bond Fund	
Option	NAV (₹)
Quarterly IDCW - Regular Plan	10.9633
Semi Annual IDCW - Regular Plan	16.7785
Annual IDCW - Regular Plan	11.4857
Growth Plan - Regular Plan	58.4544
Bonus - Regular Plan	22.2042
Quarterly IDCW - Direct Plan	11.2867
Semi Annual IDCW - Direct Plan	19.7364
Annual IDCW - Direct Plan	11.6150
Growth Plan - Direct Plan	61.6352

L&T Hybrid Equity Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	21.498
Annual IDCW - Regular Plan	13.672
Growth Option - Regular Plan	32.883
IDCW Option - Direct Plan	24.609
Annual IDCW - Direct Plan	14.811
Growth Option - Direct Plan	36.199

L&T Equity Savings Fund	
Option	NAV (₹)
Monthly IDCW - Regular Plan	12.614
Quarterly IDCW - Regular Plan	13.391
Growth Plan - Regular Plan	22.414
Monthly IDCW - Direct Plan	13.963
Quarterly IDCW - Direct Plan	14.387
Growth Plan - Direct Plan	24.199

L&T Resurgent India Bond Fund	
Option	NAV (₹)
IDCW Option - Regular Plan	10.591
Annual IDCW - Regular Plan	11.058
Growth Option - Regular Plan	16.308
IDCW Option - Direct Plan	11.318
Annual IDCW - Direct Plan	11.816
Growth Option - Direct Plan	17.411

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)[€]	-2.35	9,765	9.06	12,982	7.72	14,510	16/May/2005	14.88	1,07,652
S&P BSE-500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		14.00	94,383
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		14.58	1,03,054
L&T Flexicap Fund - Direct Plan (G)[€]	-1.63	9,837	9.83	13,257	8.50	15,040	01/Jan/2013	12.35	30,230
S&P BSE-500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		12.88	31,597
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
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)[§]	-3.05	9,695	12.04	14,076	7.63	14,448	09/Aug/2004	17.72	1,85,550
S&P BSE Midcap 150 TRI	-1.21	9,879	19.02	16,883	11.93	17,578		NA	NA
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		15.40	1,29,803
L&T Midcap Fund - Direct Plan (G)[§]	-1.94	9,806	13.34	14,576	8.80	15,252	01/Jan/2013	17.78	47,338
S&P BSE Midcap 150 TRI	-1.21	9,879	19.02	16,883	11.93	17,578		16.07	41,188
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
L&T Focused Equity Fund - Regular Plan (G)	-5.61	9,439	9.63	13,186	NA	NA	05/Nov/2018	10.45	14,378
Nifty 500 TRI	0.56	10,056	12.77	14,353	NA	NA		13.16	15,708
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	NA	NA		13.40	15,828
L&T Focused Equity Fund - Direct Plan (G)	-4.43	9,557	10.93	13,661	NA	NA	05/Nov/2018	11.74	14,997
Nifty 500 TRI	0.56	10,056	12.77	14,353	NA	NA		13.16	15,708
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	NA	NA		13.40	15,828
[€] 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)[†]	0.96	10,096	5.48	11,742	5.34	12,972	31/Jul/2003	7.83	41,694
NIFTY 50 Hybrid Composite Debt 15:85 Index	1.50	10,150	7.73	12,511	7.58	14,415		8.62	47,795
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		5.52	27,674
L&T Conservative Hybrid Fund - Direct Plan (G)[†]	1.60	10,160	6.10	11,948	6.01	13,393	01/Jan/2013	7.46	19,803
NIFTY 50 Hybrid Composite Debt 15:85 Index	1.50	10,150	7.73	12,511	7.58	14,415		8.61	21,910
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
[†] Fund is co-managed by Mr. Jalpan Shah (Debt Portion).									
L&T Hybrid Equity Fund - Regular Plan (G)[§]	-4.09	9,591	7.27	12,351	6.00	13,382	07/Feb/2011	11.01	32,883
NIFTY 50 Hybrid Composite Debt 65:35 Index	1.74	10,174	10.59	13,535	10.62	16,571		10.49	31,193
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		11.44	34,390
L&T Hybrid Equity Fund - Direct Plan (G)[§]	-3.13	9,687	8.38	12,740	7.10	14,094	01/Jan/2013	12.79	31,376
NIFTY 50 Hybrid Composite Debt 65:35 Index	1.74	10,174	10.59	13,535	10.62	16,571		11.01	26,975
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
[§] 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	10,312	8.30	12,712	6.58	13,754	18/Oct/2011	7.83	22,414
NIFTY Equity Savings Index	2.99	10,299	8.14	12,653	8.32	14,912		9.36	26,054
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.55	19,732
L&T Equity Savings Fund - Direct Plan (G)[‡]	4.04	10,404	9.28	13,059	7.50	14,357	01/Jan/2013	8.57	21,844
NIFTY Equity Savings Index	2.99	10,299	8.14	12,653	8.32	14,912		9.03	22,725
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
[‡] 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)[§]	3.30	10,330	4.33	11,360	5.04	12,791	30/Jun/2014	5.76	15,654
Nifty 50 Arbitrage Index	3.61	10,361	3.81	11,191	4.38	12,394		5.26	15,076
CRISIL 1 Yr T-Bill Index [^]	2.97	10,297	4.74	11,493	5.58	13,122		6.32	16,338
L&T Arbitrage Opportunities Fund - Direct Plan (G)[§]	3.99	10,399	4.96	11,566	5.67	13,180	30/Jun/2014	6.40	16,426
Nifty 50 Arbitrage Index	3.61	10,361	3.81	11,191	4.38	12,394		5.26	15,076
CRISIL 1 Yr T-Bill Index [^]	2.97	10,297	4.74	11,493	5.58	13,122		6.32	16,338
[§] 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)[€]	-0.40	9,960	11.83	13,998	8.28	14,887	08/Jan/2010	13.90	50,769
S&P BSE 500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		10.88	36,291
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		10.78	35,899
L&T India Value Fund - Direct Plan (G)[€]	0.56	10,056	12.91	14,410	9.30	15,604	01/Jan/2013	17.11	44,820
S&P BSE 500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		12.88	31,597
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
L&T Emerging Businesses Fund - Regular Plan (G)[€]	9.50	10,950	19.83	17,233	11.65	17,356	12/May/2014	18.90	40,930
S&P BSE 250 Small Cap Index TRI	-3.88	9,612	16.45	15,811	7.50	14,361		13.21	27,454
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		11.97	25,101
L&T Emerging Businesses Fund - Direct Plan (G)[€]	10.69	11,069	21.15	17,808	12.82	18,284	12/May/2014	19.99	44,072
S&P BSE 250 Small Cap Index TRI	-3.88	9,612	16.45	15,811	7.50	14,361		13.21	27,454
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		11.97	25,101
[€] 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)	5.23	10,523	10.50	13,503	7.20	14,161	27/Sep/2007	5.32	21,510
Nifty Infrastructure TRI	8.07	10,807	12.97	14,433	9.51	15,757		1.47	12,410
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		10.97	46,499
L&T Infrastructure Fund - Direct Plan (G)	6.45	10,645	11.74	13,965	8.34	14,927	01/Jan/2013	14.14	35,112
Nifty Infrastructure TRI	8.07	10,807	12.97	14,433	9.51	15,757		7.81	20,436
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
L&T Business Cycles Fund - Regular Plan (G)[€]	0.33	10,033	8.85	12,907	6.45	13,671	20/Aug/2014	9.61	20,578
S&P BSE 500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		11.43	23,429
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		10.68	22,211
L&T Business Cycles Fund - Direct Plan (G)[€]	1.42	10,142	9.95	13,301	7.40	14,291	20/Aug/2014	10.49	21,913
S&P BSE 500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		11.43	23,429
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		10.68	22,211
L&T India Large Cap Fund - Regular Plan (G)[€]	-3.07	9,693	8.48	12,774	8.62	15,122	23/Oct/2007	9.08	35,884
S&P BSE-100 TRI	1.40	10,140	11.81	13,990	11.64	17,347		8.94	35,214
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		8.89	34,983
L&T India Large Cap Fund - Direct Plan (G)[€]	-2.12	9,788	9.48	13,130	9.57	15,798	01/Jan/2013	12.18	29,788
S&P BSE-100 TRI	1.40	10,140	11.81	13,990	11.64	17,347		12.36	30,260
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
[€] 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)[€]	-2.88	9,712	9.02	12,968	6.12	13,459	22/May/2006	11.89	61,192
NIFTY LargeMidcap 250 TRI	0.41	10,041	14.67	15,094	11.84	17,502		13.09	72,663
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.12	63,178
L&T Large and Midcap Fund - Direct Plan (G)[€]	-1.96	9,804	9.99	13,317	7.04	14,053	01/Jan/2013	12.50	30,611
NIFTY LargeMidcap 250 TRI	0.41	10,041	14.67	15,094	11.84	17,502		14.41	35,908
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
[€] 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)	-5.63	9,437	8.23	12,685	6.60	13,766	27/Feb/2006	12.53	68,862
S&P BSE 500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		11.95	63,284
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.07	64,467
L&T Tax Advantage Fund - Direct Plan (G)	-4.91	9,509	8.94	12,940	7.32	14,240	01/Jan/2013	12.64	30,976
S&P BSE 500 TRI	0.66	10,066	13.14	14,496	11.48	17,226		12.88	31,597
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
[€] Fund is co-managed by Mr. Sonal Gupta (w.e.f July 05, 2021), for investments in foreign securities.									
The respective benchmark performance for the Scheme is calculated using Composite CAGR of: S&P BSE 500 PRI values from 27 Feb, 2006 to 29 June, 2007 and TRI values from 30 June, 2007 onwards.									
Name of the Fund Managers : Mr. Vihang Naik & Ms. Cheenu Gupta (Co-FM)									
L&T Balanced Advantage Fund - Regular Plan (G)[§]	-0.20	9,980	6.53	12,097	6.44	13,668	07/Feb/2011	10.00	29,629
NIFTY 50 Composite Hybrid Debt 50-50 Index	1.71	10,171	9.90	13,284	9.83	15,985		10.04	29,751
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		11.44	34,390
L&T Balanced Advantage Fund - Direct Plan (G)[§]	1.19	10,119	7.94	12,583	7.77	14,539	01/Jan/2013	11.19	27,399
NIFTY 50 Composite Hybrid Debt 50-50 Index	1.71	10,171	9.90	13,284	9.83	15,985		10.37	25,539
S&P BSE SENSEX TRI [^]	2.22	10,222	11.69	13,944	12.71	18,194		12.54	30,719
[§] Fund is co-managed by Mr. Praveen Ayathan (Equity Portion) & Mr. Jalpan Shah (Debt Portion).									

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

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

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

PERFORMANCE OF GROWTH OPTION

Name of the Fund	1 year		3 year		5 year		Inception Date	Since Inception	
	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)									
L&T Short Term Bond Fund - Regular Plan (G)^y	1.92	10,192	5.74	11,827	6.17	13,489	27/Dec/2011	7.55	21,492
NIFTY Short Duration Debt Index B-II	3.22	10,322	6.46	12,071	6.65	13,800		7.96	22,369
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.45	19,292
L&T Short Term Bond Fund - Direct Plan (G)^y	2.41	10,241	6.25	12,001	6.69	13,827	01/Jan/2013	7.80	20,401
NIFTY Short Duration Debt Index B-II	3.22	10,322	6.46	12,071	6.65	13,800		7.72	20,275
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
L&T Credit Risk Fund - Regular Plan (G)^y	4.13	10,413	4.03	11,263	4.28	12,332	08/Oct/2009	6.94	23,493
NIFTY Credit Risk Bond Index C-III	5.73	10,573	8.57	12,806	8.16	14,804		9.05	30,150
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		5.94	20,853
L&T Credit Risk Fund - Direct Plan (G)^y	4.97	10,497	4.92	11,553	5.06	12,804	01/Jan/2013	7.18	19,324
NIFTY Credit Risk Bond Index C-III	5.73	10,573	8.57	12,806	8.16	14,804		9.26	23,187
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
L&T Resurgent India Bond Fund - Regular Plan (G)^y	1.96	10,196	6.03	11,925	5.41	13,015	02/Feb/2015	6.82	16,308
NIFTY Medium Duration Debt Index B-III	2.35	10,235	7.65	12,482	6.65	13,802		7.51	17,108
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		5.76	15,149
L&T Resurgent India Bond Fund - Direct Plan (G)^y	2.87	10,287	7.00	12,256	6.36	13,612	02/Feb/2015	7.77	17,411
NIFTY Medium Duration Debt Index B-III	2.35	10,235	7.65	12,482	6.65	13,802		7.51	17,108
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		5.76	15,149
L&T Triple Ace Bond Fund - Regular Plan (G)^y	1.38	10,138	6.63	12,130	6.89	13,958	31/Mar/1997	7.24	58,454
NIFTY Corporate Bond Index B-III	3.17	10,317	7.39	12,393	7.11	14,098		NA	NA
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		NA	NA
L&T Triple Ace Bond Fund - Direct Plan (G)^y	1.72	10,172	6.99	12,253	7.23	14,178	01/Jan/2013	7.62	20,094
NIFTY Corporate Bond Index B-III	3.17	10,317	7.39	12,393	7.11	14,098		8.12	20,989
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
L&T Flexi Bond Fund - Regular Plan (G)^y	1.87	10,187	5.32	11,689	5.62	13,146	27/Sep/2010	7.70	23,925
NIFTY Composite Debt Index A-III	0.92	10,092	6.41	12,055	6.33	13,592		7.61	23,701
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.11	20,086
L&T Flexi Bond Fund - Direct Plan (G)^y	2.60	10,260	6.06	11,937	6.42	13,651	01/Jan/2013	8.19	21,115
NIFTY Composite Debt Index A-III	0.92	10,092	6.41	12,055	6.33	13,592		7.59	20,043
CRISIL 10 Yr Gilt Index [^]	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449

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

Name of the Fund	7 days		15 days		30 days		1 year		3 year		5 year		Inception Date	Since Inception	
	Annualised Returns (%)	PTP Returns* (in ₹)	Annualised Returns (%)	PTP Returns* (in ₹)	Annualised Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)	CAGR Returns (%)	PTP Returns* (in ₹)		CAGR Returns (%)	PTP Returns* (in ₹)
Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Jalpan Shah (Co-FM)															
L&T Low Duration Fund - Regular Plan (G)^y	5.52	10,011	5.18	10,021	4.19	10,034	3.08	10,308	5.08	11,607	5.32	12,961	04/Dec/2010	7.48	23,064
NIFTY Low Duration Debt Index B-I	6.33	10,012	6.33	10,026	5.37	10,044	3.76	10,376	5.64	11,795	6.29	13,567		7.80	23,865
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		6.52	20,781
L&T Low Duration Fund - Direct Plan (G)^y	6.18	10,012	5.84	10,024	4.85	10,040	3.75	10,375	5.71	11,818	5.89	13,315	01/Jan/2013	7.60	20,049
NIFTY Low Duration Debt Index B-I	6.33	10,012	6.33	10,026	5.37	10,044	3.76	10,376	5.64	11,795	6.29	13,567		7.44	19,766
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		6.38	17,999
Name of the Fund Manager : Mr. Jalpan Shah & Mr. Mahesh Chhabria (Co-FM)															
L&T Ultra Short Term Fund - Regular Plan (G)[§]	5.81	10,011	5.36	10,022	4.64	10,038	3.43	10,343	4.73	11,491	5.74	13,219	10/Apr/2003	7.04	37,002
NIFTY Ultra Short Duration Debt Index B-I	5.74	10,011	5.52	10,023	5.46	10,045	4.06	10,406	5.25	11,664	6.21	13,518		7.56	40,625
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		5.83	29,754
L&T Ultra Short Term Fund - Institutional Plan (G)[§]	5.81	10,011	5.36	10,022	4.64	10,038	3.43	10,343	4.73	11,491	5.74	13,219	27/Nov/1997	7.68	61,821
NIFTY Ultra Short Duration Debt Index B-I	5.74	10,011	5.52	10,023	5.46	10,045	4.06	10,406	5.25	11,664	6.21	13,518		NA	NA
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		6.40	46,028
L&T Ultra Short Term Fund - Direct Plan (G)[§]	5.97	10,011	5.53	10,023	4.80	10,039	3.59	10,359	4.96	11,567	6.02	13,395	01/Jan/2013	7.42	19,736
NIFTY Ultra Short Duration Debt Index B-I	5.74	10,011	5.52	10,023	5.46	10,045	4.06	10,406	5.25	11,664	6.21	13,518		7.44	19,763
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		6.38	17,999

[§]Fund is co-managed by Mr. Mahesh Chhabria.

Name of the Fund Manager : Mr. Mahesh Chhabria & Mr. Shriram Ramanathan (Co-FM)															
L&T Liquid Fund - Regular Plan (G)[†]	4.96	10,010	4.81	10,020	4.66	10,038	3.57	10,357	4.08	11,275	5.31	12,956	03/Oct/2006	7.06	29,293
NIFTY Liquid Index B-I	5.18	10,010	4.94	10,020	4.91	10,040	3.74	10,374	4.24	11,327	5.36	12,984		7.29	30,291
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.73	11,490	5.58	13,122		6.10	25,406
L&T Liquid Fund - Direct Plan (G)[†]	5.02	10,010	4.87	10,020	4.72	10,039	3.63	10,363	4.13	11,293	5.37	12,991	31/Dec/2012	6.80	18,689
NIFTY Liquid Index B-I	5.18	10,010	4.94	10,020	4.91	10,040	3.74	10,374	4.24	11,327	5.36	12,984		6.78	18,653
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.73	11,490	5.58	13,122		6.39	18,006
L&T Overnight Fund - Regular Plan (G)[†]	4.52	10,009	4.50	10,018	4.31	10,035	3.39	10,339	3.42	11,063	4.24	12,310	27/Nov/2006	6.46	26,554
NIFTY 1D Rate Index	4.74	10,009	4.71	10,019	4.52	10,037	3.57	10,357	3.74	11,166	4.69	12,577		5.99	24,774
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.73	11,490	5.58	13,122		6.11	25,216
L&T Overnight Fund - Direct Plan (G)[†]	4.62	10,009	4.60	10,019	4.41	10,036	3.49	10,349	3.69	11,150	4.73	12,601	01/Jan/2013	6.30	17,865
NIFTY 1D Rate Index	4.74	10,009	4.71	10,019	4.52	10,037	3.57	10,357	3.74	11,166	4.69	12,577		6.01	17,413
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.73	11,490	5.58	13,122		6.38	17,999

[†]Fund is co-managed by Mr. Shriram Ramanathan.

Name of the Fund Manager : Mr. Shriram Ramanathan & Mr. Mahesh Chhabria (Co-FM)															
L&T Money Market Fund - Regular Plan (G)[§]	5.26	10,010	4.77	10,020	4.21	10,035	2.96	10,296	5.06	11,601	5.72	13,209	10/Aug/2005	7.18	32,299
NIFTY Money Market Index B-I	5.57	10,011	5.16	10,021	4.91	10,040	3.60	10,360	4.55	11,431	5.60	13,136		7.46	33,745
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		6.01	26,816
L&T Money Market Fund - Direct Plan (G)[§]	5.72	10,011	5.24	10,022	4.69	10,039	3.45	10,345	5.56	11,768	6.23	13,531	01/Jan/2013	7.53	19,928
NIFTY Money Market Index B-I	5.57	10,011	5.16	10,021	4.91	10,040	3.60	10,360	4.55	11,431	5.60	13,136		6.97	18,966
CRISIL 1 Yr T-Bill Index [^]	7.46	10,014	7.40	10,030	4.78	10,039	2.97	10,297	4.74	11,493	5.58	13,122		6.38	17,999

[§]Fund is co-managed by Mr. Mahesh Chhabria.

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

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

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

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

b. Different plans shall have a different expense structure.

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

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

PERFORMANCE OF SCHEMES

As on June 30, 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	0.75	10,075	4.63	11,458	4.84	12,670	29/Mar/2000	7.90	54,338
NIFTY All Duration G-Sec Index	0.18	10,018	5.39	11,711	5.97	13,368		NA	NA
CRISIL 10 Yr Gilt Index ^a	-3.64	9,636	3.70	11,154	4.13	12,244		NA	NA
L&T Gilt Fund - Direct Plan (G)^c	1.97	10,197	5.90	11,881	6.18	13,500	01/Jan/2013	8.95	22,575
NIFTY All Duration G-Sec Index	0.18	10,018	5.39	11,711	5.97	13,368		7.05	19,101
CRISIL 10 Yr Gilt Index ^a	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
L&T Banking and PSU Debt Fund - Regular Plan (G)^c	0.58	10,058	5.78	11,841	6.01	13,393	12/Sep/2012	7.18	19,733
NIFTY Banking & PSU Debt Index	2.32	10,232	6.44	12,067	6.29	13,570		7.63	20,566
CRISIL 10 Yr Gilt Index ^a	-3.64	9,636	3.70	11,154	4.13	12,244		6.25	18,118
L&T Banking and PSU Debt Fund - Direct Plan (G)^c	0.97	10,097	6.19	11,980	6.45	13,670	01/Jan/2013	7.60	20,044
NIFTY Banking & PSU Debt Index	2.32	10,232	6.44	12,067	6.29	13,570		7.55	19,961
CRISIL 10 Yr Gilt Index ^a	-3.64	9,636	3.70	11,154	4.13	12,244		6.04	17,449
Name of the Fund Manager : Mr. Praveen Ayathan									
L&T Nifty 50 Index Fund - Regular Plan (G)	1.09	10,109	NA	NA	NA	NA	15/Apr/2020	29.92	17,825
Nifty 50 TRI	1.66	10,166	NA	NA	NA	NA		31.04	18,166
L&T Nifty 50 Index Fund - Direct Plan (G)	1.52	10,152	NA	NA	NA	NA	15/Apr/2020	30.48	17,996
Nifty 50 TRI	1.66	10,166	NA	NA	NA	NA		31.04	18,166
L&T Nifty Next 50 Index Fund - Regular Plan (G)	-5.01	9,499	NA	NA	NA	NA	15/Apr/2020	22.92	15,773
Nifty Next 50 TRI	-4.06	9,594	NA	NA	NA	NA		24.23	16,146
Nifty 50 TRI ^a	1.66	10,166	NA	NA	NA	NA		31.04	18,166
L&T Nifty Next 50 Index Fund - Direct Plan (G)	-4.58	9,542	NA	NA	NA	NA	15/Apr/2020	23.48	15,931
Nifty Next 50 TRI	-4.06	9,594	NA	NA	NA	NA		24.23	16,146
Nifty 50 TRI ^a	1.66	10,166	NA	NA	NA	NA		31.04	18,166

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

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

Note: The since inception return is calculated 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 June 30, 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 June 30, 2022

Fund Name	Regular	Direct
L&T Flexicap Fund	2.10%	1.35%
L&T Tax Advantage Fund	2.01%	1.22%
L&T Large and Midcap Fund	2.26%	1.25%
L&T India Large Cap Fund	2.54%	1.52%
L&T India Value Fund	1.87%	0.90%
L&T Midcap Fund	1.89%	0.76%
L&T Infrastructure Fund	2.25%	1.17%
L&T Emerging Businesses Fund	1.89%	0.81%
L&T Business Cycles Fund	2.55%	1.48%
L&T Focused Equity Fund	2.34%	1.11%
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	2.08%	0.72%
L&T Hybrid Equity Fund	1.93%	0.91%
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	0.20%	0.14%
L&T Ultra Short Term Fund	0.39%	0.23%
L&T Money Market Fund	0.72%	0.24%
L&T Banking and PSU Debt Fund	0.61%	0.23%
L&T Short Term Bond Fund	0.75%	0.27%
L&T Low Duration Fund	0.91%	0.26%
L&T Credit Risk Fund	1.66%	0.86%
L&T Flexi Bond Fund	1.62%	0.90%
L&T Triple Ace Bond Fund	0.63%	0.29%
L&T Gilt Fund	1.70%	0.50%
L&T Conservative Hybrid Fund	2.24%	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 June 30, 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		
25-Apr-2022	29.944	0.1700
23-May-2022	26.678	0.1700
23-Jun-2022	25.641	0.1700
Direct Plan IDCW		
25-Apr-2022	34.426	0.2000
23-May-2022	30.690	0.2000
23-Jun-2022	29.517	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		
10-Aug-2017	50.380	4.0000
17-Aug-2018	48.880	4.0000
23-Aug-2019	38.240	3.2500
26-Aug-2020	38.480	1.5000
26-Aug-2021	56.110	3.5000
Direct Plan IDCW		
23-Aug-2019	40.930	3.5000
26-Aug-2020	41.680	2.0000
26-Aug-2021	60.910	3.7500

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

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

L&T Balanced Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
25-Apr-2022	17.741	0.0900
23-May-2022	17.055	0.0900
23-Jun-2022	16.759	0.0900
Direct Plan IDCW		
25-Apr-2022	20.024	0.1000
23-May-2022	19.270	0.1000
23-Jun-2022	18.960	0.1000

L&T Hybrid Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of IDCW (₹) Per Unit
Regular Plan IDCW		
22-Mar-2022	23.922	0.1400
25-Apr-2022	24.265	0.1400
23-May-2022	22.142	0.1400
23-Jun-2022	21.415	0.1400
Direct Plan IDCW		
22-Mar-2022	27.303	0.1600
25-Apr-2022	27.720	0.1600
23-May-2022	25.315	0.1600
23-Jun-2022	24.505	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		
26-Nov-2021	10.187	0.0300
31-Dec-2021	10.168	0.0300
28-Jan-2022	10.174	0.0300
25-Feb-2022	10.185	0.0300
01-Apr-2022	10.162	0.0300
29-Apr-2022	10.168	0.0300
27-May-2022	10.159	0.0300
Direct Plan - Monthly IDCW		
26-Nov-2021	10.469	0.0400
31-Dec-2021	10.448	0.0400
28-Jan-2022	10.450	0.0400
25-Feb-2022	10.458	0.0400
01-Apr-2022	10.431	0.0400
29-Apr-2022	10.433	0.0400
27-May-2022	10.420	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		
25-Apr-2022	13.152	0.0600
25-May-2022	12.728	0.0600
27-Jun-2022	12.684	0.0600
Direct Plan - Monthly IDCW		
25-Apr-2022	14.548	0.0700
25-May-2022	14.086	0.0700
27-Jun-2022	14.044	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 June 30, 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			
27-Jun-22	1,013.82	3.1000	3.1000
25-May-22	1,012.66	2.7000	2.7000
25-Apr-22	1,012.00	2.5000	2.5000
Direct Plan - Monthly IDCW			
27-Jun-22	1,070.60	3.2000	3.2000
25-May-22	1,069.22	2.8000	2.8000
25-Apr-22	1,068.40	2.6000	2.6000

L&T Money Market Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular - Monthly IDCW			
27-Jun-22	11.5027	0.0300	0.0300
25-May-22	11.4906	0.0300	0.0300
25-Apr-22	11.5312	0.0300	0.0300
Direct Plan - Monthly IDCW			
27-Jun-22	12.1171	0.0300	0.0300
25-May-22	12.0976	0.0300	0.0300
25-Apr-22	12.1340	0.0300	0.0300

L&T Short Term Bond Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Jun-22	11.0600	0.0400	0.0400
25-May-22	11.0789	0.0400	0.0400
25-Apr-22	11.2064	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Jun-22	11.6934	0.0400	0.0400
25-May-22	11.7059	0.0400	0.0400
25-Apr-22	11.8338	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			
27-Jun-22	12.7132	0.0400	0.0400
25-May-22	12.7019	0.0400	0.0400
25-Apr-22	12.7378	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Jun-22	13.0505	0.0400	0.0400
25-May-22	13.0360	0.0400	0.0400
25-Apr-22	13.0701	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			
27-Jun-22	10.8160	0.0500	0.0500
25-May-22	10.8639	0.0500	0.0500
25-Apr-22	11.0685	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Jun-22	11.2894	0.0500	0.0500
25-May-22	11.3333	0.0500	0.0500
25-Apr-22	11.5410	0.0500	0.0500

L&T Low Duration Fund			
Record Date	NAV as on Record Date (₹)	Quantum of IDCW (Corporate) (₹) Per Unit	Quantum of IDCW (Non-Corporate) (₹) Per Unit
Regular Plan - Monthly IDCW			
27-Jun-22	10.3822	0.0400	0.0400
25-May-22	10.3859	0.0400	0.0400
25-Apr-22	10.4442	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Jun-22	11.0508	0.0400	0.0400
25-May-22	11.0457	0.0400	0.0400
25-Apr-22	11.0991	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			
27-Jun-22	10.0414	0.0300	0.0300
25-May-22	10.0545	0.0300	0.0300
25-Apr-22	10.1649	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Jun-22	10.7037	0.0300	0.0300
25-May-22	10.7080	0.0300	0.0300
25-Apr-22	10.8152	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	11.7358	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 June 30, 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			
27-Jun-22	10.7044	0.0400	0.0400
25-May-22	10.7093	0.0400	0.0400
25-Apr-22	10.7675	0.0400	0.0400
Direct Plan - Monthly IDCW			
27-Jun-22	12.7262	0.0500	0.0500
25-May-22	12.7261	0.0500	0.0500
25-Apr-22	12.7903	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			
27-Jun-22	10.8616	0.0500	0.0500
25-May-22	10.9145	0.0500	0.0500
25-Apr-22	11.3572	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Jun-22	11.6511	0.0600	0.0600
25-May-22	11.7073	0.0600	0.0600
25-Apr-22	12.1820	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			
27-Jun-22	10.6342	0.0500	0.0500
25-May-22	10.6809	0.0500	0.0500
25-Apr-22	10.8388	0.0500	0.0500
Direct Plan - Monthly IDCW			
27-Jun-22	11.3600	0.0500	0.0500
25-May-22	11.3973	0.0500	0.0500
25-Apr-22	11.5540	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. **Dalal (Mumbai)** : 407 Office No.811, 8th Floor, Raheja Center, Free Press Journal Road, Nariman Point, Mumbai 400021. **Ghatkopar (Mumbai)** : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai-400077 **Goa** : 6th Floor, Bhanav Apartment, Near Mahalaxmi Temple, Dr. Atmaram Borkar Road, Panjim, Goa-403001. **Gurgaon (New Delhi)** : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon-122002. **Hyderabad** : 2nd Floor, Unit No. 203/2, Block - I, 6-3-1192/1/1, Kundanbagh, White House Begumpet, Hyderabad-500016. **Indore** : "Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore-452010 **Jaipur** : Shop No. 307, Third Floor, Trimurty VJaycity Point, Ashok Marg, C - Scheme, Jaipur 302001. **Jalandhar** : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City-144001 **Jamnagar** : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar-361001 **Jamshedpur** : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001 **Kalina (Mumbai)**: Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098 (24-Jul-2018) **Kanpur** : 4th Floor, Vodafone Tower, Near Leelamani hospital, Civil line Kanpur 208001. **Kolhapur** : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur-416001 **Kolkata** : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata-700 071 **Lucknow** : Land No. 12, Shop No. 106, 1st Floor, Saran Chamber, Near Civil Hospital, Lucknow - 226 001. **Ludhiana** : SBI Building, Second Floor, Plot No. 19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, Punjab 141 001. **Nagpur** : Office No. 501, 5 Floor, Shriram Shyam Tower, Sadar, Nagpur - 440012. **Nariman Point (Mumbai)** : Office No. 811, 8th Floor, Raheja Center, Free Press Journal Road, Nariman Point, Mumbai- 400021. **Nasik** : 3rd Floor, Office No. 3&4, Bedmuthas Navkar Heights, Sharanpur Road, New Pandit Colony, Nashik 422 005. **New Delhi** : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi-110001 **Panipat** : NK Tower, 2nd Floor, GT Road, Panipat-132103 **Patna** : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001 **Pune** : 3rd Floor, Office No. 301 and 302, Zenith Complex, K B Joshi Path, Shivaji Nagar, Pune 411 055. **Rajkot** : 2nd Floor, Office No. 212, 214 to 215, Part B, Nath Edifice, Dr. Yagnik, Road, Race Course Road, Rajkot 360001. **Surat** : 8th Floor, Office No. 800A, International Trade Center, Near Majura Gate, Ring Road, Surat 395002. **Thane (Mumbai)** : 6 Floor, Unit No. 627 and 628, Lodha Supremus II, Road No. 22, Wagle Estate, Thane West 400 604. **Trichy** : Sri Krishna Arcade, No.60, First Floor, Thennur High Road, Trichy 621017. **Trivandrum** : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum-695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Atrium , Old Padra Road , Vadodara-390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,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,Mangalore-575003. **Mysore** : No.209, High Sharadadevi Nagar(North) High Tension Double Road, Mysore 570022. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry-605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi-834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela-769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur-313001. **Vapi** : 1st floor, Office No - 2, Jayam Complex, Plot No - 32/B, 1st Phase, Near GIDC Char Rasta, Vapi, Gujarat-396195. **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside State Bank of India, Dwarakanagar Main road,Visakhapatnam-530016.

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