

A SMOOTH RIDE THROUGH ALL MARKET CONDITIONS.

Invest in L&T Balanced Advantage Fund

(Formerly known as L&T Dynamic Equity Fund)

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L&T Financial Services
Mutual Fund

An open-ended dynamic asset allocation fund.

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

Why invest in L&T Balanced Advantage Fund?

The fund uses an active strategy to manage market volatility by balancing its equity exposure. L&T Balanced Advantage Fund is a unique offering from our product suite, that can change the equity component based on an internal model. Such a strategy could help participate in the long-term growth potential of equities but with significantly lower volatility.

Asset allocation model

The fund manager will decide asset allocation between equity and debt depending on prevailing market and economic conditions. Among the metrics that maybe considered for deciding the debt-equity mix at any point of time could be the interest rate cycle, equity valuations (P/E, P/BV, Dividend Yield, Earnings Yield, Market Cap to GDP ratio etc), medium to long term outlook of the asset class, etc.

P/E and P/B are some commonly used metrics that are valuation tools used to gauge the attractiveness of certain stocks. The fund increases net equity allocation when the P/E and P/B of the market is low and vice versa. Historically, it has been seen that this kind of strategy has helped deliver superior risk-adjusted returns over the long term. This is supplemented with our G.E.M investing process to invest in quality businesses with a strong management track record and relatively reasonable valuations.

Nifty PE Trailing

This measure is calculated based on actual earnings. The historical trend gives a peek into how the index behaved in different market cycles

Nifty PE Forward

Forward P/E showcases the potential growth of the underlying earnings that compose the index in the future

Our New Approach

Nifty PB Trailing

For financial services companies, price-to-book value is a better metric to decide on valuation. With the Nifty constituting approx. 40% financial services; trailing PB gives a peek at performance across cycle

Nifty PB Forward

Forward P/B calculations gives a sense of what to expect from the future growth of the underlying assets

KEY benefits



Aims to limit downside by dynamically changing equity allocation based on market valuations



Actively managed portfolio to deliver alpha through stock selection



A tax efficient product suitable for long-term goal-based investing



A product that follows the basic principle of investing - buy low, sell high



Aims to deliver long-term performance closer to equities but at significantly lower volatility

Fund Facts

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

Minimum Application Amount: Application size (Initial) ₹5,000 per application

SIP Facility Available: Yes

Load: Entry Load: Not Applicable; **Exit Load:** If the units redeemed or switched out are up to 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

Scheme Performance vs. benchmarks (as on May 31, 2022)

(Regular Plan - Growth)	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 ₹)
L&T Balanced Advantage Fund (G)	2.60%	10,260	7.14%	12,300	6.81%	13,904	07/Feb/2011	10.26%	30,191
Benchmark [§]	4.65%	10,465	10.80%	13,606	10.40%	16,405		10.33%	30,425
S&P BSE SENSEX TRI [¶]	8.39%	10,839	13.22%	14,518	13.69%	18,997		11.98%	36,001

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. Different plans viz. Regular Plan and Direct Plan have different expense structure. [§]NIFTY 50 Composite Hybrid Debt 50-50 Index [¶]Additional Benchmark ^{*}Point-to-Point (PTP) returns on Standard Investment of Rs. 10,000/-.

Other funds managed by Mr. Vihang Naik

Period	1 Year		3 Year		5 Year	
	Scheme return%	Benchmark return%	Scheme return%	Benchmark return%	Scheme return%	Benchmark return%
L&T Midcap Fund [®]	4.53	10.60	12.86	20.86	8.72	13.76
L&T Focused Equity Fund [®]	1.89	8.08	10.44	14.25	NA	NA
L&T Flexicap Fund ^{®^}	3.85	8.30	10.05	14.65	8.34	12.68

Other funds managed by Ms. Cheenu Gupta

L&T Large and Midcap Fund [£]	6.65	8.99	10.98	16.22	7.68	13.18
L&T Tax Advantage Fund [£]	3.37	8.30	10.18	14.65	8.10	12.68
L&T Hybrid Equity Fund [£]	1.90	5.65	8.94	11.66	7.21	11.30
L&T Equity Savings Fund [£]	6.26	5.13	7.84	8.63	6.94	8.69
L&T Conservative Hybrid Fund [£]	2.82	2.23	6.09	8.23	5.77	7.91

Other funds managed by Mr. Jalpan Shah

L&T Banking and PSU Debt Fund [¶]	0.26	2.18	5.81	6.53	6.16	6.51
L&T Gilt Fund [¶]	0.29	-0.31	4.96	5.82	5.05	6.12
L&T Ultra Short Term Fund [¶]	3.31	3.92	4.77	5.29	5.78	6.24

[®]Also managed by Mr. Venugopal Manghat. [£]Fund is co-managed by Mr. Venugopal Manghat and Mr. Praveen Ayathan for equity portion and Mr. Jalpan Shah (Debt Portion). [¶]Fund is co-managed by Mr. Shriram Ramanathan for Debt Component, Mr. Sonal Gupta for foreign securities, Mr. Venugopal Manghat for Equity Component. [£]Fund is co-managed by Mr. Vihang Naik and by Mr. Sonal Gupta (for investments in foreign securities). [¶]Fund is co-managed by Mr. Venugopal Manghat (equity portion) & Mr. Jalpan Shah (Debt Portion). [¶]Co-managed by Mr. Vihang Naik. [^]Co-managed by Mr. Sonal Gupta (for investments in foreign securities). [¶]Co-managed by Mr. Shriram Ramanathan.

L&T Ultra Short Term Fund co-managed by Mr. Mahesh Chhabria with effect from November 25, 2021. Erstwhile was co-managed by Mr. Shriram Ramanathan.

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. Mr. Vihang Naik manages or co-manages 8 schemes, Ms. Cheenu Gupta manages or co-manages 9 schemes, Mr. Praveen Ayathna manages or co-manages 5 schemes and Mr. Jalpan Shah manages or co-manages 14 schemes of L&T Mutual Fund respectively. Performance data of other schemes primarily managed by the fund managers is given in terms of SEBI circular dated March 15, 2017. This performance is on the basis of the 3 years CAGR of Regular plan - Growth. Different plans viz. Regular Plan and Direct Plan have different expense structure.

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Mutual Fund

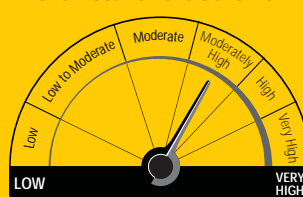
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This product is suitable for investors who are seeking*

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments

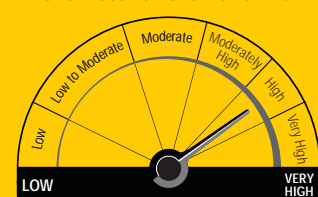
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Riskometer of the Scheme



Investors understand that their principal will be at moderately high risk

Riskometer of the Benchmark



All data mentioned above is as on May 31, 2022, unless otherwise stated above.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully. CL09560