

Addendum dated June 11, 2018 to the Key Information Memorandum of the scheme of L&T Mutual Fund

This addendum sets out the changes to be made in the Key Information Memorandum (“KIM”) of L&T FMP - Series VII (August 1095D A) (“Scheme”) of L&T Mutual Fund (“the Fund”), in compliance with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016.

- I. The following shall be added under the Unitholders’ Information after the Half Yearly Disclosures – Portfolio Statements:

Other disclosures:

(i) **Portfolio details:**

a. Top 10 holdings as of May 31, 2018

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Business Broadcast News Holdings Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AA+(SO)	16.26%
Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	15.94%
India Infoline Housing Finance Limited	ICRA AA	14.40%
Reliance JIO Infocomm Limited	CRISIL AAA	12.39%
Dewan Housing Finance Corporation Limited	CARE AAA	12.04%
India Infoline Finance Limited	ICRA AA	11.61%
Power Finance Corporation Limited	CRISIL AAA	3.54%
Power Grid Corporation of India Limited	CRISIL AAA	3.19%
Power Grid Corporation of India Limited	CRISIL AAA	1.77%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.77%
Total of Top 10 Holdings		92.91%
Total Debt Instruments		92.91%
Cash, Cash Equivalents and Net Current Assets		7.09%
Grand Total		100.00%

b. Fund allocation as on May 31, 2018*

Sector	% OF NAV
Housing Finance Company	26.44
Energy	20.90
Services	16.26
Telecom	12.39
Financial Services	11.61

* excluding investments in Bank CDs, CBLO, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.

Investors are advised to refer to the website of Mutual Fund (<https://www.ltf.com/companies/Int-investment-management/downloads.html>) for the latest monthly portfolio of the Scheme.

c. Aggregate investments as on May 31, 2018:

- Directors of AMC : Nil
- Fund Manager(s) : Nil
- Key personnel : Nil

d. Portfolio Turnover Ratio: N.A.

II. The following shall be added under NAME OF THE FUND MANAGER

Shriram Ramanathan (Since January 6, 2014)

III. The following shall be added under EXPENSES OF A PLAN

Illustration – Impact of expense ratio on the returns of the Scheme:

Impact of expense ratio on the Scheme's returns:

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an investor invested Rs. 10,000/- under the Growth Option, the impact of expenses charged will be as under:

Particulars	Regular Plan			Direct Plan		
	Amount	Units	NAV (Rs.)	Amount	Units	NAV (Rs.)
Invested in the NFO (A)	10,000	1,000	10.0000	10,000	1,000	10.0000
Value of above investment after 1 year from the date of allotment (post all applicable expenses) (B)	10,700	1,000	10.7000	10,750	1,000	10.7500
Expenses charged during the year (other than Distribution Expenses) (C)	50			50		
Distribution Expenses charged during the year (D)	50			0		
Value of above investment after 1 year from the date of allotment (after adding back all expenses charged) (E) [E= B+C+D]	10,800	1,000	10.8000	10,800	1,000	10.8000
Returns (%) (post all applicable expenses) (F) [F= (B-A)/A]	7.00%			7.50%		
Returns (%) (without considering any expenses) (G) [G= (E-A)/A]	8.00%			8.00%		

Kindly note the following:

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as indicative returns of the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more or less.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/ commission.

- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

The above mentioned change shall override the conflicting provisions, if any, and shall form an integral part of the KIM of the Scheme.

All the other provisions of the KIM except as specifically modified herein above remain unchanged.

For L&T Investment Management Limited
(Investment Manager to L&T Mutual Fund)

Kailash Kulkarni
Chief Executive Officer