

Addendum dated March 26, 2019 to the Combined Key Information Memorandum and Key Information Memorandums of L&T Business Cycles Fund, L&T Emerging Businesses Fund, L&T Equity Fund, L&T Focused Equity Fund, L&T India Large Cap Fund, L&T India Value Fund, L&T Infrastructure Fund, L&T Large and Midcap Fund and L&T Midcap Fund, the scheme(s) of L&T Mutual Fund (“the Fund”)

Change in the Load Structure clause

The following changes shall be carried out in the Combined Key Information Memorandum (“KIM”) and the KIMs of L&T Business Cycles Fund, L&T Emerging Businesses Fund, L&T Equity Fund, L&T Focused Equity Fund, L&T India Large Cap Fund, L&T India Value Fund, L&T Infrastructure Fund, L&T Large and Midcap Fund and L&T Midcap Fund with effect from April 01, 2019.

This change will be applicable on a prospective basis.

The Exit Load shall be replaced as follows for the following schemes:

Under section “Expenses” - sub-section “(i) Load Structure for Ongoing Offer”

Exit Load:

1. L&T Business Cycles Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

2. L&T Emerging Businesses Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

3. L&T Equity Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

4. L&T Focused Equity Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

5. L&T India Large Cap Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

6. L&T India Value Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

7. L&T Infrastructure Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

8. L&T Large and Midcap Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

9. L&T Midcap Fund

| For Redemption | Load (% of Applicable NAV) |
|--|-----------------------------------|
| 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 |

This addendum shall form an integral part of the Combined KIM and the KIMs of the above-mentioned schemes of the Fund.

Revised exit load structure mentioned herein above shall be applicable prospectively, for all investments (including SIP/SWP/STP registered) from the effective date, and shall be in force till further notice.

All the other terms and conditions of the respective KIMs and the Combined KIM except as specifically modified herein above shall remain unchanged. The Trustee / AMC reserves the right to modify / introduce a load / fee / charge at any time in future on a prospective basis, subject to the limits prescribed under the Regulations.

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

Kailash Kulkarni
Chief Executive Officer