

**Addendum dated March 29, 2019 to the Scheme Information Documents (SID's) of all the scheme(s) of L&T Mutual Fund.**

Pursuant to the SEBI (Mutual Funds) (Fourth Amendment) Regulations, 2018 effective April 01, 2019 (“effective date”), total expense ratio (TER) of schemes of L&T Mutual Fund shall be revised.

The following changes shall be carried out in the Scheme Information Document (“SID”) of all the scheme(s) of L&T Mutual Fund with effect from April 01, 2019.

**The para appearing in the Scheme Information Document (“SID”) 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, L&T Midcap Fund, L&T Tax Advantage Fund, L&T Arbitrage Opportunities Fund, L&T Dynamic Equity Fund, L&T Equity Savings Fund and L&T Hybrid Equity Fund will be replaced as follows:**

**Under Chapter V. “Fees and Expenses” – Section A “Annual Scheme Recurring Expenses”**

The annual scheme recurring expenses are the expenses incurred for operating a scheme. These expenses include investment management and advisory fees charged by the AMC, Registrar and Transfer Agents’ fee, marketing and selling costs etc. as given in the table below. TER of the scheme(s) excluding issue or redemption expenses, whether initially borne by the mutual fund or by the asset management company, but including the investment management and advisory fee. The expenses mentioned in the table below are estimates of the % of the daily net assets of the Scheme which will be charged to the Scheme as expenses. For the actual current expenses charged to the Scheme, please refer to the website of the Mutual Fund - [www.lntmf.com](http://www.lntmf.com)

<b>Nature of Expense</b>	<b>% of daily net assets</b>
Investment Management & Advisory Fees	Up to 2.25%
Registrar & Transfer Agent Fees	
Custodian Fees	
Trustee Fees	
Audit Fee	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage and transaction cost (other than Securities Transaction Tax as applicable) over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost#	
Listing/ Rating Fee	
Other expenses* as permitted by SEBI regulations	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i)	

and (6) (a)	
Additional expenses under Regulation 52 (6A) (c)	0.05%
Additional expenses for gross new inflows from specified cities (as mentioned in point (b) below)	0.30%

### Maximum Recurring Expenses:

The existing table of the Maximum Recurring Expenses will be replaced as below:

Daily net assets	Maximum as a % of daily net assets
First 500 Crores	2.25%
Next 250 Crores	2.00%
Next 1,250 Crores	1.75%
Next 3,000 Crores	1.60%
Next 5,000 Crores	1.50%
Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof on the next Rs.40,000 crores of the daily net assets.	
Balance Assets	1.05%

The para appearing in the Scheme Information Document (“SID”) of L&T Banking and PSU Debt Fund, L&T Cash Fund, L&T Credit Risk Fund, L&T Flexi Bond Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Low Duration Fund, L&T Money Market Fund, L&T Resurgent India Bond Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Ultra Short Term Fund and L&T Conservative Hybrid Fund will be replaced as follows:

### Under Chapter V. “Fees and Expenses” – Section A “Annual Scheme Recurring Expenses”

The annual scheme recurring expenses are the expenses incurred for operating a scheme. These expenses include investment management and advisory fees charged by the AMC, Registrar and Transfer Agents’ fee, marketing and selling costs etc. as given in the table below. The expenses mentioned in the table below are estimates of the % of the daily net assets of the Scheme which will be charged to the Scheme as expenses. For the actual current expenses charged to the Scheme, please refer to the website of the Mutual Fund - [www.lntmf.com](http://www.lntmf.com)

Nature of Expense	% of daily net assets
Investment Management & Advisory Fees	Up to 2.00%
Registrar & Transfer Agent Fees	
Custodian Fees	
Trustee Fees	
Audit Fee	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	

Brokerage and transaction cost (other than Securities Transaction Tax as applicable) over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost#	
Listing/ Rating Fee	
Other expenses* as permitted by SEBI regulations	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	2.00%
Additional expenses under Regulation 52 (6A) (c)	0.05%
Additional expenses for gross new inflows from specified cities (as mentioned in point ii below)	0.30%

### Maximum Recurring Expenses:

The existing table of the Maximum Recurring Expenses will be replaced as below:

Daily net assets	Maximum as a % of daily net assets
First 500 Crores	2.00%
Next 250 Crores	1.75%
Next 1,250 Crores	1.50%
Next 3,000 Crores	1.35%
Next 5,000 Crores	1.25%
Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof on the next Rs.40,000 crores of the daily net assets.	
Balance Assets	0.80%

The para appearing in the Scheme Information Document (“SID”) of L&T Emerging Opportunities Fund and L&T Emerging Opportunities Fund - Series II will be replaced as follows:

### Under Chapter V. “Fees and Expenses” – Section B “Annual Scheme Recurring Expenses”

The total annual recurring expenses of the Scheme are estimated at 1.25 % of the daily net assets of the Scheme (excluding, additional expenses for gross new inflows from specified cities) as given below. These expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the SEBI regulations, as amended from time to time.

Please note that, the total expense ratio of the Scheme (including Investment Management and Advisory Fees) will be subject to the maximum limits (as a percentage of daily net assets of the Scheme) as per Regulation 52 of SEBI (Mutual Funds) Regulations 1996; as amended from time to time, with no sub-limit on investment and advisory fees.

For the actual current expenses charged to the Scheme, please refer to the website of the Mutual Fund - [www.ltfs.com](http://www.ltfs.com)

Nature of Expense	% of daily net assets
Investment Management & Advisory Fees	
Registrar & Transfer Agent Fees	

Custodian Fees	Up to 1.25%
Trustee Fees	
Audit Fee	
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage and transaction cost (other than Securities Transaction Tax as applicable) over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST# on brokerage and transaction cost#	
Listing/ Rating Fee	
Other expenses* as permitted by SEBI regulations	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	1.25%
Additional expenses for gross new inflows from specified cities (as mentioned in note II below)	0.30%

#### Maximum Recurring Expenses:

The Maximum Recurring Expenses shall not exceed 1.25% of the daily net assets of the scheme.

**The para appearing in the Scheme Information Document (“SID”) of L&T FMP Series 14 - Scheme A, L&T FMP Series 14 - Scheme C, L&T FMP Series 16 - Plan A, L&T FMP Series XVII - Plan B, L&T FMP Series XVII - Plan C, L&T FMP Series XVIII - Plan A, L&T FMP Series XVIII - Plan B, L&T FMP Series XVIII - Plan C and L&T FMP Series XVIII - Plan D will be replaced as follows:**

#### Under Chapter V. “Fees and Expenses” – Section B “Annual Scheme Recurring Expenses”

The total annual recurring expenses of the Scheme are estimated at 1% of the daily net assets of the Scheme (excluding additional expenses for gross new inflows from specified cities) as given below. These expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the SEBI regulations, as amended from time to time.

Please note that, the total expense ratio of the Scheme (including Investment Management and Advisory Fees) will be subject to the maximum limits (as a percentage of daily net assets of the Scheme) as per Regulation 52 of SEBI (Mutual Funds) Regulations, 1996; as amended from time to time, with no sub-limit on investment and advisory fees.

For the actual current expenses charged to the Scheme, please refer to the website of the Mutual Fund - [www.ltfs.com](http://www.ltfs.com)

Nature of Expense	% of daily net assets
Investment Management & Advisory Fees	
Registrar & Transfer Agent Fees	
Custodian Fees	
Trustee Fees	

Audit Fee	Up to 1.00%
Marketing & Selling expense including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage and transaction cost (other than Securities Transaction Tax as applicable) over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST# on brokerage and transaction cost#	
Listing/ Rating Fee	
Other expenses* as permitted by SEBI regulations	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	1.00%
Additional expenses for gross new inflows from specified cities (as mentioned in note below)	0.30%

**Maximum Recurring Expenses:**

The Maximum Recurring Expenses shall not exceed 1.00% of the daily net assets of the scheme.

This addendum shall form an integral part of the SIDs of the above-mentioned schemes of the Fund.

All the other terms and conditions of the respective SIDs except as specifically modified herein above shall remain unchanged.

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

**Kailash Kulkarni**  
**Chief Executive Officer**