

Addendum (No. 14 of F.Y. 2020 – 2021)

Addendum dated June 25, 2020 to the Scheme Information Document & Key Information Memorandum of the close ended scheme(s) of L&T Mutual Fund

This addendum sets out the changes to be made in the Scheme Information Document (“SID”) & Key Information Memorandum (“KIM”) of the respective Schemes of L&T Mutual Fund (“the Fund”), in compliance with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016.

CLOSE ENDED DEBT SCHEME(S) – FIXED MATURITY PLAN(S)

L&T FMP Series XVI - Plan A

I) The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVI - Plan A:

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Kotak Mahindra Prime Limited	CRISIL AAA	10.32%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.00%
Housing Development Finance Corporation Limited	CRISIL AAA	7.98%
LIC Housing Finance Limited	CRISIL AAA	7.95%
Power Finance Corporation Limited	CRISIL AAA	6.72%
Power Grid Corporation of India Limited	CRISIL AAA	6.70%
NTPC Limited	CRISIL AAA	6.64%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.62%
Housing and Urban Development Corporation Limited	CARE AAA	6.59%
Reliance Industries Limited	CRISIL AAA	6.57%
Total of Top 10 Holdings		74.09%
Total Debt Instruments		91.18%
Cash, Cash Equivalents and Net Current Assets		8.82%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
FINANCIAL SERVICES	20.85%
HOUSING FINANCE COMPANY	15.93%
OIL & GAS	6.57%
POWER	13.34%

(c) Aggregate investments as on May 29, 2020:

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

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series 16 - Plan A:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. December 22, 2017) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T FMP Series XVII - Plan B

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVII - Plan B

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Bajaj Housing Finance Limited	CRISIL AAA	10.22%
Sundaram Finance Limited	ICRA AAA	9.77%
National Highways Authority of India	CRISIL AAA	9.72%
Power Finance Corporation Limited	CRISIL AAA	9.48%
Bharat Petroleum Corporation Limited	CRISIL AAA	9.26%
L&T Finance Limited	CARE AAA	8.44%
L&T Housing Finance Limited	CARE AAA	8.42%
Export Import Bank of India	CRISIL AAA	7.95%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.86%
Power Grid Corporation of India Limited	CRISIL AAA	5.88%
Total of Top 10 Holdings		87.00%
Total Debt Instruments		91.08%
Cash, Cash Equivalents and Net Current Assets		8.92%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
CONSTRUCTION	9.72%
FINANCIAL SERVICES	18.21%
HOUSING FINANCE COMPANY	18.64%
OIL & GAS	9.26%
POWER	5.88%

(c) Aggregate investments as on May 29, 2020:

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

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series XVII - Plan B:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. June 28, 2018) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T FMP Series XVII - Plan C

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVII - Plan C

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Indian Railway Finance Corporation Limited	CRISIL AAA	9.17%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.12%
Power Finance Corporation Limited	CRISIL AAA	8.93%
Tata Capital Financial Services Limited	CRISIL AAA	8.73%
Rec Limited	CRISIL AAA	8.06%
Housing Development Finance Corporation Limited	CRISIL AAA	8.06%
Small Industries Development Bank of India	CARE AAA	7.99%
Ultratech Cement Limited	CRISIL AAA	7.99%
Tata Sons Limited	CRISIL AAA	7.80%
National Housing Bank	CRISIL AAA	5.58%
Total of Top 10 Holdings		81.43%
Total Debt Instruments		93.37%
Cash, Cash Equivalents and Net Current Assets		6.63%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
CEMENT & CEMENT PRODUCTS	7.98%
FINANCIAL SERVICES	20.49%
HOUSING FINANCE COMPANY	12.04%
POWER	3.99%

(c) Aggregate investments as on May 29, 2020:

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

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series XVII - Plan C:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. September 11, 2018) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T FMP Series XVIII - Plan A

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVIII - Plan A

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Power Grid Corporation of India Limited	CRISIL AAA	8.02%
Small Industries Development Bank of India	CARE AAA	7.92%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.91%
Housing Development Finance Corporation Limited	CRISIL AAA	7.87%
Reliance Industries Limited	CRISIL AAA	7.84%
Ultratech Cement Limited	CRISIL AAA	7.80%
Bajaj Housing Finance Limited	CRISIL AAA	7.79%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.79%
Sundaram Finance Limited	ICRA AAA	7.75%
Power Finance Corporation Limited	CRISIL AAA	7.75%
Total of Top 10 Holdings		78.44%
Total Debt Instruments		93.27%
Cash, Cash Equivalents and Net Current Assets		6.73%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
CEMENT & CEMENT PRODUCTS	7.80%
FINANCIAL SERVICES	15.50%
HOUSING FINANCE COMPANY	15.65%
OIL & GAS	7.84%
POWER	8.02%

(c) Aggregate investments as on May 29, 2020:

- Directors of AMC : Rs.1000000
- Fund Manager(s) : Nil
- Key personnel : Nil

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series XVIII - Plan A

:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. September 28, 2018) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T FMP Series XVIII - Plan B

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVIII - Plan B

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Bajaj Finance Limited	CRISIL AAA	10.07%
HDB Financial Services Limited	CARE AAA	9.49%
Small Industries Development Bank of India	CARE AAA	8.50%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.45%
National Highways Authority of India	CRISIL AAA	8.38%
LIC Housing Finance Limited	CRISIL AAA	7.94%
Reliance Industries Limited	CRISIL AAA	7.60%
Power Grid Corporation of India Limited	CRISIL AAA	7.38%
Export Import Bank of India	CRISIL AAA	7.12%
Housing and Urban Development Corporation Limited	CARE AAA	7.02%
Total of Top 10 Holdings		81.95%
Total Debt Instruments		93.68%
Cash, Cash Equivalents and Net Current Assets		6.32%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
CONSTRUCTION	8.38%
FINANCIAL SERVICES	23.92%
HOUSING FINANCE COMPANY	7.94%
OIL & GAS	7.60%
POWER	7.38%

(c) Aggregate investments as on May 29, 2020:

- Directors of AMC : Rs. 500000
- Fund Manager(s) : Nil
- Key personnel : Nil

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series XVIII - Plan B:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. November 30, 2018) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T FMP Series XVIII - Plan C

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVIII - Plan C

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Bajaj Housing Finance Limited	CRISIL AAA	9.73%
Tata Steel Limited	BWR AA	9.09%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.52%
SBI Cards & Payment Services Limited	CRISIL AAA	8.35%
L&T Finance Limited	ICRA AAA	8.27%
Amba River Coke Limited (Subsidiary of JSW Steel Ltd)	CARE AA-	8.24%
Kudgi Transmission Limited (Fixed pooled transmission charges collected by PGCIL)	ICRA AAA	8.09%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	8.04%
Walwhan Renewables Energy Private Limited (Corporate guarantee of Tata Power Company Ltd)	CARE AA (CE)	8.01%
Aditya Birla Housing Finance Limited	ICRA AAA	7.27%
Total of Top 10 Holdings		83.61%
Total Debt Instruments		90.97%
Cash, Cash Equivalents and Net Current Assets		9.03%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
CONSTRUCTION	8.04%
FINANCIAL SERVICES	19.81%
HOUSING FINANCE COMPANY	17.00%
METALS	17.33%
POWER	16.10%

(c) Aggregate investments as on May 29, 2020:

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

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series XVIII - Plan C:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. February 18, 2019) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T FMP Series XVIII - Plan D

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T FMP Series XVIII - Plan D

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating	% to NAV
DEBT INSTRUMENTS		
Bajaj Housing Finance Limited	CRISIL AAA	9.68%
LIC Housing Finance Limited	CRISIL AAA	9.55%
HDB Financial Services Limited	CARE AAA	9.52%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.90%
Power Grid Corporation of India Limited	CRISIL AAA	8.85%
Rec Limited	CRISIL AAA	8.59%
Small Industries Development Bank of India	CARE AAA	8.52%
Housing and Urban Development Corporation Limited	CARE AAA	8.44%
National Highways Authority of India	CRISIL AAA	8.40%
Sundaram Finance Limited **	CRISIL AAA	7.12%
Total of Top 10 Holdings		87.57%
Total Debt Instruments		93.71%
Cash, Cash Equivalents and Net Current Assets		6.29%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
CONSTRUCTION	8.40%
FINANCIAL SERVICES	20.71%
HOUSING FINANCE COMPANY	19.23%
POWER	8.85%

(c) Aggregate investments as on May 29, 2020:

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

II) The following shall be added under “J. Fund Manager(s) in SID of L&T FMP Series XVIII - Plan D:

J. Fund Manager(s)

Mr. Jalpan Shah (w.e.f. February 12, 2019) and Mr. Shriram Ramanathan (w.e.f. March 21, 2020)

Fund Manager(s)	Other schemes managed
Mr. Jalpan Shah	L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Conservative Hybrid Fund (Debt Component), L&T Arbitrage Opportunities Fund (Debt Component), L&T Balanced Advantage Fund (Debt Component), L&T Equity Savings Fund (Debt Component) and various Fixed Maturity Plans.
Mr. Shriram Ramanathan	L&T Credit Risk Fund, L&T Resurgent India Bond Fund, L&T Low Duration Fund, L&T Short Term Bond Fund, L&T Triple Ace Bond Fund, L&T Banking and PSU Debt Fund, L&T Overnight Fund, L&T Flexi Bond Fund, L&T Money Market Fund, L&T Gilt Fund, L&T Liquid Fund, L&T Ultra Short Term Fund, L&T Hybrid Equity Fund (Debt Component) and various Fixed Maturity Plans.

L&T Emerging Opportunities Fund - Series I

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T Emerging Opportunities Fund - Series I

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating / Industry	% to Net Assets
Listed / awaiting listing on the stock exchanges		
GMM Pfaudler Limited	Industrial Capital Goods	9.28%
Vinati Organics Limited	Chemicals	4.43%
Aarti Industries Limited	Chemicals	4.24%
Navin Fluorine International Limited	Chemicals	4.19%
Neogen Chemicals Limited	Chemicals	3.88%
Zyodus Wellness Limited	Consumer Non Durables	3.71%
Garware Technical Fibres Limited	Textiles - Synthetic	3.67%
Multi Commodity Exchange of India Limited	Finance	3.54%
Suven Pharmaceuticals Limited	Pharmaceuticals	3.20%
Laurus Labs Limited	Pharmaceuticals	2.61%
Total of Top 10 Holdings		42.75%
Total Investments		94.80%
Cash, Cash Equivalents and Net Current Assets		5.20%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
Chemicals	21.72%
Industrial Capital Goods	12.13%
Industrial Products	9.75%
Finance	7.74%
Pharmaceuticals	6.78%
Consumer Non Durables	5.46%
Auto Ancillaries	4.59%
Textiles – Synthetic	3.67%
Cement	2.62%
Construction	2.59%
Software	2.49%
Ferrous Metals	2.32%
Hotels, Resorts And Other Recreational Activities	2.30%
Textile Products	1.57%
Construction Project	1.55%
Telecom - Equipment & Accessories	1.45%
Paper	1.43%
Transportation	1.16%
Petroleum Products	1.12%

Healthcare Services	0.86%
Auto	0.83%
Retailing	0.57%
Services	0.10%

(c) Aggregate investments as on May 29, 2020:

- Directors of AMC : Nil
- Fund Manager(s) : Rs. 500000
- Key personnel : Rs. 10000

(d) Portfolio Turnover Ratio (As on May 29, 2020): 0.1218

II) The following shall be added under “Fund Manager” in SID of L&T Emerging Opportunities Fund - Series I:

Fund Manager

The Fund Manager for the Scheme are Mr. Vihang Naik and Mr. Venugopal Manghat (w.e.f. December 17, 2019)

Fund Manager(s)	Other schemes managed
Mr. Vihang Naik	L&T Equity Fund, L&T Large and Midcap Fund, L&T Tax Advantage Fund, L&T Focused Equity Fund, L&T Midcap Fund, L&T Balanced Advantage Fund (Equity Component), L&T Emerging opportunities Fund - Series I & II, L&T Emerging Businesses Fund, L&T Infrastructure Fund, L&T Hybrid Equity Fund (Equity Component), L&T India Value Fund, L&T Business Cycles Fund, L&T Equity Savings Fund (Equity Component), L&T Conservative Hybrid Fund (Equity Component) and L&T India Large Cap Fund.
Mr. Venugopal Manghat	L&T Emerging Businesses Fund, L&T Infrastructure Fund, L&T Hybrid Equity Fund (Equity Component), L&T India Value Fund, L&T Business Cycles Fund, L&T Equity Savings Fund (Equity Component), L&T Conservative Hybrid Fund (Equity Component), L&T India Large Cap Fund, L&T Equity Fund, L&T Large and Midcap Fund, L&T Arbitrage Opportunities Fund, L&T Tax Advantage Fund, L&T Focused Equity Fund, L&T Midcap Fund, L&T Balanced Advantage Fund (Equity Component) and L&T Emerging opportunities Fund - Series I & II.

L&T Emerging Opportunities Fund - Series II

The following shall be added under “I. Other Disclosures” of the SID & KIM of L&T Emerging Opportunities Fund - Series II

(a) Top 10 holdings as of May 29, 2020

Name of the Issuer	Rating / Industry	% to Net Assets
Listed / awaiting listing on the stock exchanges		
GMM Pfaudler Limited	Industrial Capital Goods	8.11%
Deepak Nitrite Limited	Chemicals	5.71%
Suven Pharmaceuticals Limited	Pharmaceuticals	4.61%
Neogen Chemicals Limited	Chemicals	4.53%
Navin Fluorine International Limited	Chemicals	4.05%
Multi Commodity Exchange of India Limited	Finance	3.64%
Vinati Organics Limited	Chemicals	3.60%
Aarti Industries Limited	Chemicals	3.49%
RITES Limited	Engineering Services	3.28%
ICICI Securities Limited	Finance	3.03%
Total of Top 10 Holdings		44.05%
Total Investments		96.06%
Cash, Cash Equivalents and Net Current Assets		3.94%
Grand Total		100.00%

(b) Fund allocation as on May 29, 2020

Sector	% OF NAV
Chemicals	26.04%
Industrial Capital Goods	9.71%
Industrial Products	8.77%
Finance	6.67%
Pharmaceuticals	6.56%
Consumer Non Durables	5.60%
Construction	3.42%
Cement	3.28%
Engineering Services	3.28%
Auto Ancillaries	3.16%
Hotels, Resorts And Other Recreational Activities	2.65%
Textiles – Synthetic	2.60%
Healthcare Services	2.50%
Paper	2.37%
Consumer Durables	1.56%
Transportation	1.44%
Telecom - Equipment & Accessories	1.43%
Textile Products	1.38%
Software	1.04%
Construction Project	0.93%

Hardware	0.93%
Retailing	0.68%
Services	0.06%

(c) Aggregate investments as on May 29, 2020:

- Directors of AMC : Rs. 5000000
- Fund Manager(s) : Rs. 500000
- Key personnel : Nil

(d) Portfolio Turnover Ratio (As on May 29, 2020): 0.1277

II) The following shall be added under “Fund Manager(s) in SID of L&T Emerging Opportunities Fund - Series II:

Fund Manager

The Fund Manager for the Scheme are Mr. Vihang Naik and Mr. Venugopal Manghat (w.e.f. December 17, 2019)

Fund Manager(s)	Other schemes managed
Mr. Vihang Naik	L&T Equity Fund, L&T Large and Midcap Fund, L&T Tax Advantage Fund, L&T Focused Equity Fund, L&T Midcap Fund, L&T Balanced Advantage Fund (Equity Component), L&T Emerging opportunities Fund - Series I & II, L&T Emerging Businesses Fund, L&T Infrastructure Fund, L&T Hybrid Equity Fund (Equity Component), L&T India Value Fund, L&T Business Cycles Fund, L&T Equity Savings Fund (Equity Component), L&T Conservative Hybrid Fund (Equity Component) and L&T India Large Cap Fund.
Mr. Venugopal Manghat	L&T Emerging Businesses Fund, L&T Infrastructure Fund, L&T Hybrid Equity Fund (Equity Component), L&T India Value Fund, L&T Business Cycles Fund, L&T Equity Savings Fund (Equity Component), L&T Conservative Hybrid Fund (Equity Component), L&T India Large Cap Fund, L&T Equity Fund, L&T Large and Midcap Fund, L&T Arbitrage Opportunities Fund, L&T Tax Advantage Fund, L&T Focused Equity Fund, L&T Midcap Fund, L&T Balanced Advantage Fund (Equity Component) and L&T Emerging opportunities Fund - Series I & II.

Impact of the total expense ratio on the returns of the Scheme:

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.

Illustration :

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 (Rs.)	Units	NAV (Rs.)	Amount (Rs.)	Units	NAV (Rs.)
Invested in the NFO (A)	10,000	1000	10.0000	10,000	1000	10.0000
Value of above investment after 1 year from the date of allotment (post all applicable expenses) (B)	10,700	1000	10.7000	10,750	1000	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	1000	10.8000	10,800	1000	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.

Investors are advised to refer to the website of Mutual Fund (<https://www.ltf.com/companies/Int-investmentmanagement/statutory-disclosures.html>) for the latest monthly portfolio of the Schemes.

The above-mentioned change shall override the conflicting provisions, if any, and shall form an integral part of the SID & KIM of the respective Schemes of L&T Mutual Fund.

All the other provisions of the SID & 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