

L&T Mutual Fund

6th Floor, Brindavan, Plot No. 177
C. S. T. Road, Kalina
Santacruz (East), Mumbai 400 098

call 1800 2000 400
email investor.line@Intmf.co.in
www.ltfs.com



L&T Financial Services
Mutual Fund

L&T MUTUAL FUND

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Addendum (No. 43 of F.Y. 2022 – 2023)**Changes in the fundamental attributes and certain features of L&T Gilt Fund**

Unitholders are hereby informed that in terms of notice dated October 15, 2022 on and from the close of business hours on November 25, 2022, the fundamental attributes and certain features of L&T Gilt Fund (“the scheme”) stands modified as under:

Key Feature: Gilt Fund

Description	Existing provisions	Revised provisions
Name of the Scheme	L&T Gilt Fund	HSBC Gilt Fund (erstwhile known as L&T Gilt Fund)
Type of scheme	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk
Investment Objective	To generate returns from a portfolio from investments in Government Securities	To generate returns from a portfolio from investments in Government Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

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Description	Existing provisions			Revised provisions				
Name of the Scheme	L&T Gilt Fund			HSBC Gilt Fund (erstwhile known as L&T Gilt Fund)				
Riskometer	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Generation of returns over medium to long term • Investment in Government Securities 					<p>Benchmark Name : Nifty All Duration G-Sec Index</p>		
		*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.						
Asset Allocation	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Instruments	Indicative Allocation (% of net assets)		Risk Profile
		Minimum	Maximum			Minimum	Maximum	
	Government Securities including Treasury Bills and TREP**	80%	100%	Low	Government Securities including Treasury Bills and TREPS	80%	100%	Low
	Money market instruments [^]	0%	20%	Low to Medium	Money market instruments	0%	20%	Low to Medium
<p>**Securities issued (including debt issuances) by domestic government agencies and statutory bodies, which may or may not be guaranteed by Central or State Government. This may include instruments like central government securities, state development loans and UDAY bonds, recapitalization bonds, and G-Sec repos.</p> <p>[^]Money market instruments would include certificate of deposits, commercial papers, T-bills, repo, reverse repos and TREP, bill</p>					<p>Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations.</p> <p>Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time.</p> <p>The Scheme may also enter into Stock Lending.</p>			

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Description	Existing provisions	Revised provisions
Name of the Scheme	L&T Gilt Fund	HSBC Gilt Fund (erstwhile known as L&T Gilt Fund)
	<p>rediscounting, bills of exchange / promissory notes, standby letter of credit (SBLC) backed commercial papers and government securities having unexpired maturity of 1 year and such other instruments as eligible from time to time.</p> <p>Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.</p> <ol style="list-style-type: none"> The Scheme may also invest into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme may also enter into “Repo”, “Stock Lending” or such other transactions as may be allowed by SEBI regulations from time to time. The Scheme will not invest in securitized debt. The Scheme may invest in derivatives up to 100% of the total assets of the Scheme for the purpose of hedging and portfolio balancing purposes. Further, in line with SEBI circular dated September 27, 2017, the Scheme is permitted to imperfectly hedge their portfolio or a part of their portfolio by using Interest Rate Futures. These may include instruments such as interest rate swaps, interest rate futures, credit default swaps, forward rate agreements, etc. The cumulative gross exposure through debt, derivative positions including fixed income derivatives, repo transactions and credit default swaps in corporate debt securities, and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term purpose only, and the intention being at all times to protect the interests of</p>	<p>The Scheme will not invest in securitized debt. The Scheme will not participate in credit default swaps and repo in corporate debt securities.</p> <p>The Scheme may invest in derivatives up to 50% of the total assets of the Scheme for the purpose of hedging and portfolio balancing purposes. Further, in line with SEBI circular dated September 27, 2017, the Scheme is permitted to imperfectly hedge its portfolio or a part of its portfolio by using Interest Rate Futures. These may include instruments such as interest rate swaps, interest rate futures, forward rate agreements, etc.</p> <p>The Scheme will not invest in Foreign Securities.</p> <p>The cumulative gross exposure through, debt, derivative positions including fixed income derivatives, and such other securities/assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of the net assets of the Scheme.</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation. Further, as per SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme</p>

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Description	Existing provisions	Revised provisions
Name of the Scheme	L&T Gilt Fund	HSBC Gilt Fund (erstwhile known as L&T Gilt Fund)
	the Unit Holders. In the event of deviations, rebalancing will normally be carried out within 30 days.	within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in SEBI circular dated March 30, 2022.
Investment Strategy	<p>The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme shall be actively managed and the Fund Management team shall formulate active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets. Investment views/decisions inter alia may be taken on the basis of the following parameters:</p> <ol style="list-style-type: none"> 1. Prevailing interest rate scenario 2. Returns offered relative to alternative investment opportunities. 3. Quality of the security/instrument (including the financial health of the issuer) 4. Maturity profile of the instrument 5. Liquidity of the security 6. Any other factors considered relevant in the opinion of the Fund 	<p>The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme shall be actively managed and the Fund Management team shall formulate active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets. Investment views/decisions inter alia may be taken on the basis of the following parameters:</p> <ol style="list-style-type: none"> 1. Prevailing interest rate scenario 2. Returns offered relative to alternative investment opportunities. 3. Quality of the security/instrument (including the financial health of the issuer) 4. Maturity profile of the instrument 5. Liquidity of the security 6. Any other factors considered relevant in the opinion of the Fund

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Description	Existing provisions	Revised provisions
Name of the Scheme	L&T Gilt Fund	HSBC Gilt Fund (erstwhile known as L&T Gilt Fund)
Tier 1 Benchmark Index	Nifty All Duration G-Sec Index	Nifty All Duration G-Sec Index
Plan / Options /Sub-options	<ul style="list-style-type: none"> • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Re-investment and Payout) • Quarterly IDCW 	<ul style="list-style-type: none"> • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Re-investment and Payout) • Quarterly IDCW
Loads (Including SIP / STP where applicable)	Entry Load*: Nil Exit Load: Nil *In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged to the investor effective August 1, 2009	Entry Load*: Not Applicable Exit Load: Nil *In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged to the investor effective August 1, 2009
Liquidity	The Scheme will offer Units for Purchase and Redemption at Applicable NAV on every Business Day. The Mutual Fund will endeavour to dispatch the Redemption proceeds within 3 Business Days from the date of acceptance of the Redemption request	The Scheme will offer Units for Purchase and Redemption at Applicable NAV on every Business Day. The Mutual Fund will endeavour to dispatch the Redemption proceeds within 3 Business Days from the date of acceptance of the Redemption request.
PRC	A III	A III
Segregated Portfolio	Not Enabled	Enabled

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This Addendum forms an integral part of the Scheme Information Document (SID) & Key Information Memorandum (KIM) of the scheme.

Investors are requested to take note of the above.

For L&T Investment Management Limited
CIN: U65991MH1996PLC229572
(Investment Manager to L&T Mutual Fund)

Date: November 24, 2022

Place: Mumbai

Sd/-
Authorised Signatory

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