

# Portfolio Scanner – June 2019

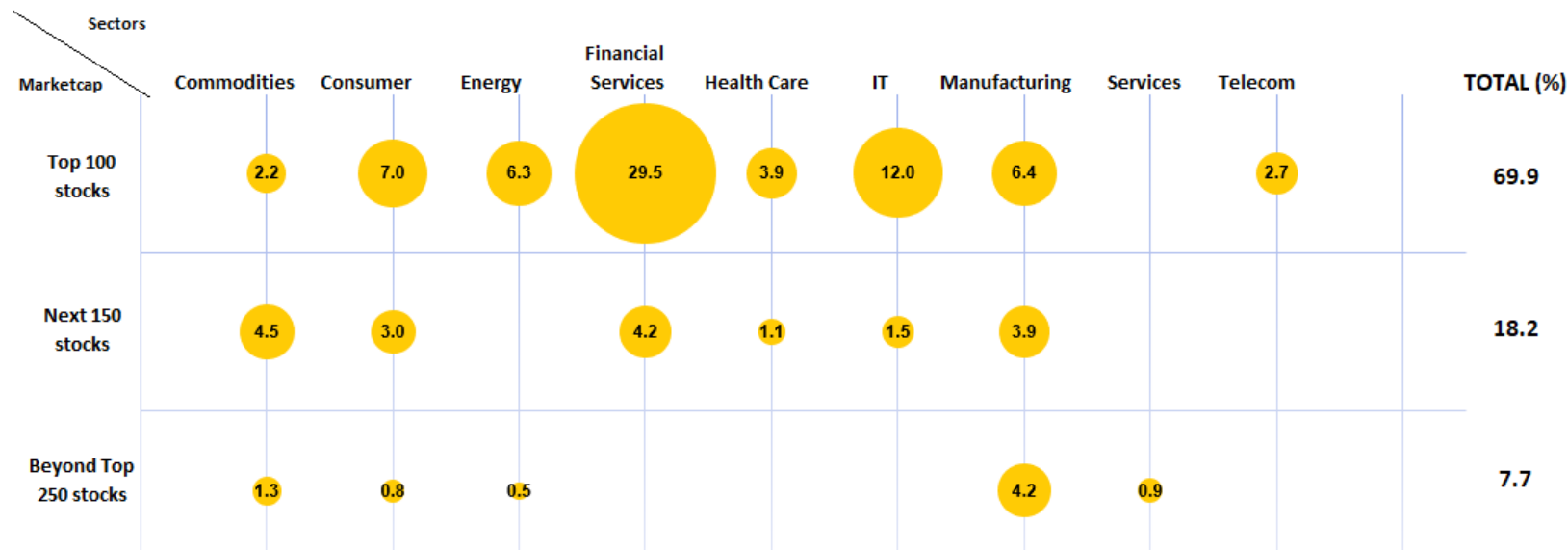
Portfolio Data as on June 28, 2019



## Investment Approach & Portfolio Details

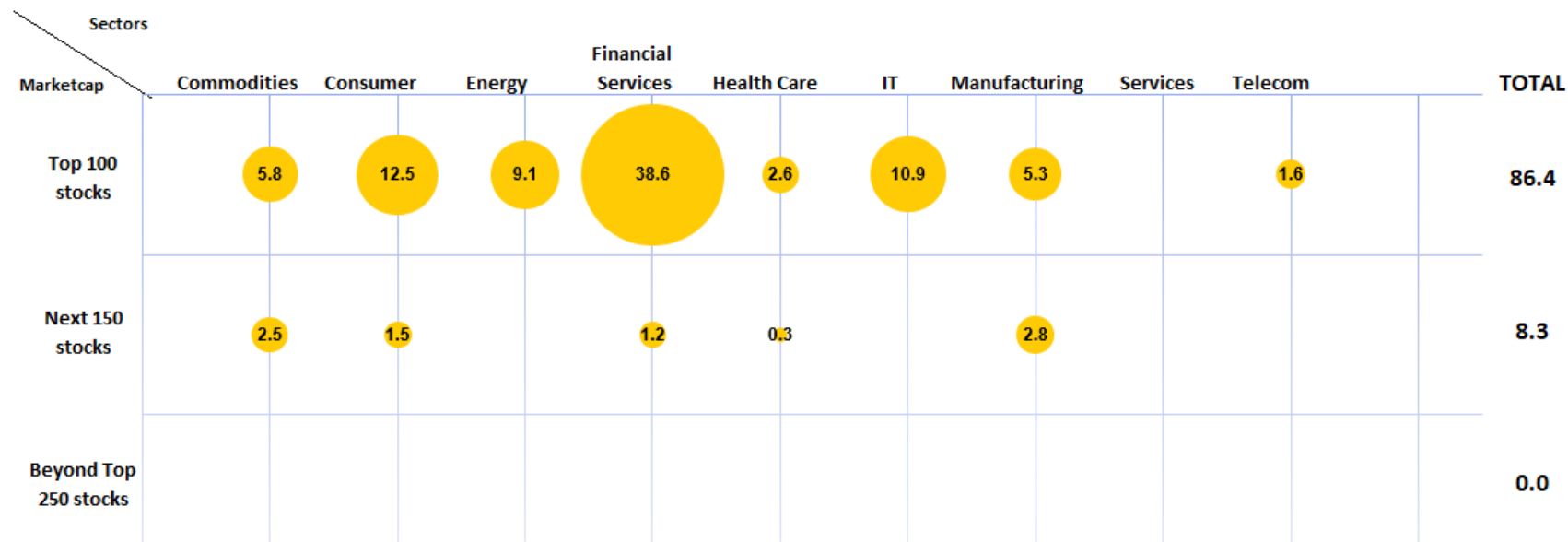
Scheme Name	Stock Picking Approach	Benchmark Index	Top 10 Holdings (%)	Count of Stocks	Debt / Cash (%)
L&T Equity Fund	No bias, go-anywhere strategy	S&P BSE 500 TRI	45.82	60	4.31
L&T India Large Cap Fund	Bottom-up with focus on largecap stocks	S&P BSE 100 TRI	51.53	50	5.33
L&T Large and Midcap Fund	Invest in a mix of large and midcap stocks with portfolio tilt towards midcap.	S&P BSE 200 TRI	45.78	46	1.33
L&T Mid cap Fund	Bottom-up with focus on midcap stocks	Nifty Midcap 100 TRI	24.86	75	8.60
L&T Emerging Businesses Fund	Focus on investing in emerging businesses	S&P BSE Smallcap TRI	21.70	86	9.88
L&T India Value Fund	Bottom-up with a value bias	S&P BSE 200 TRI	42.77	78	2.74
L&T Business Cycles Fund	Cyclical / Defensive stocks based on the business cycle	S&P BSE 200 TRI	40.47	54	1.01
L&T Focused Equity Fund	Invest in 30 high conviction stocks by taking a concentrated position.	Nifty500 TRI	49.69	29	10.60
L&T Infrastructure Fund	Stocks related to, or benefiting from growth in Infrastructure sector	Nifty Infrastructure TRI	48.90	50	1.83
L&T Tax Advantage Fund	Focus on companies with strong balance sheet.	S&P BSE 200 TRI	41.02	60	1.95

# Portfolio Positioning: L&T Equity Fund



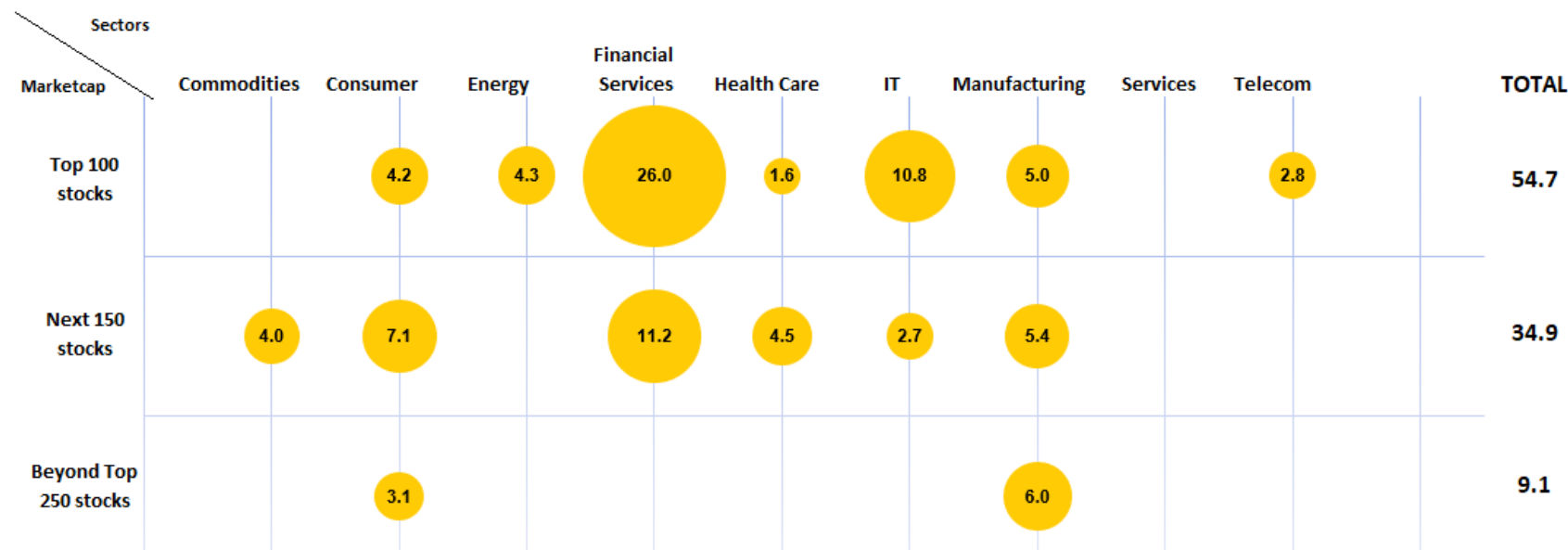
L&T Equity Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	33.65	34.78	Underweight To Index. Exposure To Banks; Finance	ICICI Bank Ltd; HDFC Bank Ltd; Axis Bank Ltd; Kotak Mahindra Bank Ltd; State Bank of India; Housing Development Finance Corporation Ltd; Indian Bank
MANUFACTURING	14.47	7.81	Overweight To Index.. Exposure To Construction Project; Industrial Products; Auto Ancillaries	Larsen & Toubro Ltd; Finolex Cables Ltd; Bharat Electronics Ltd; AIA Engineering Ltd; Supreme Industries Ltd; Ashoka Buildcon Ltd
IT	13.45	11.17	Overweight To Index. Exposure To Select Stocks.	Tata Consultancy Services Ltd; Infosys Ltd; HCL Technologies Ltd; Mphasis Ltd; Oracle Financial Services Software Ltd
CONSUMER	10.71	19.20	Underweight To Index. Exposure To Consumer Non Durables; Retailing; Auto	Future Retail Ltd; ITC Ltd; Hindustan Unilever Ltd; Colgate Palmolive (India) Ltd; Asian Paints Ltd; Future Lifestyle Fashions Ltd
COMMODITIES	8.05	7.59	Overweight To Index. Exposure To Cement; Ferrous Metals; Fertilisers; Pesticides	The Ramco Cements Ltd; Grasim Industries Ltd; Century Textiles & Industries Ltd; Ambuja Cements Ltd; Maharashtra Seamless Ltd
ENERGY	6.78	11.63	Underweight To Index. Exposure To Petroleum Products; Gas	Reliance Industries Ltd; GAIL (India) Ltd; Hindustan Petroleum Corporation Ltd; Aegis Logistics Ltd; Savita Oil Technologies Ltd
HEALTHCARE	4.97	4.60	Neutral To Index. Exposure To Select Stocks.	Sun Pharmaceuticals Industries Ltd; Dr. Reddy's Laboratories Ltd; Sanofi India Ltd; Lupin Ltd
TELECOMMUNICATIONS	2.67	1.46	Overweight To Index. Exposure To Select Stocks	Bharti Airtel Ltd
SERVICES	0.94	1.81	Underweight To Index. Exposure To Select Stocks In Transportation	Future Supply Chain Solutions Ltd; Container Corporation of India Ltd

# Portfolio Positioning: L&T India Large Cap Fund



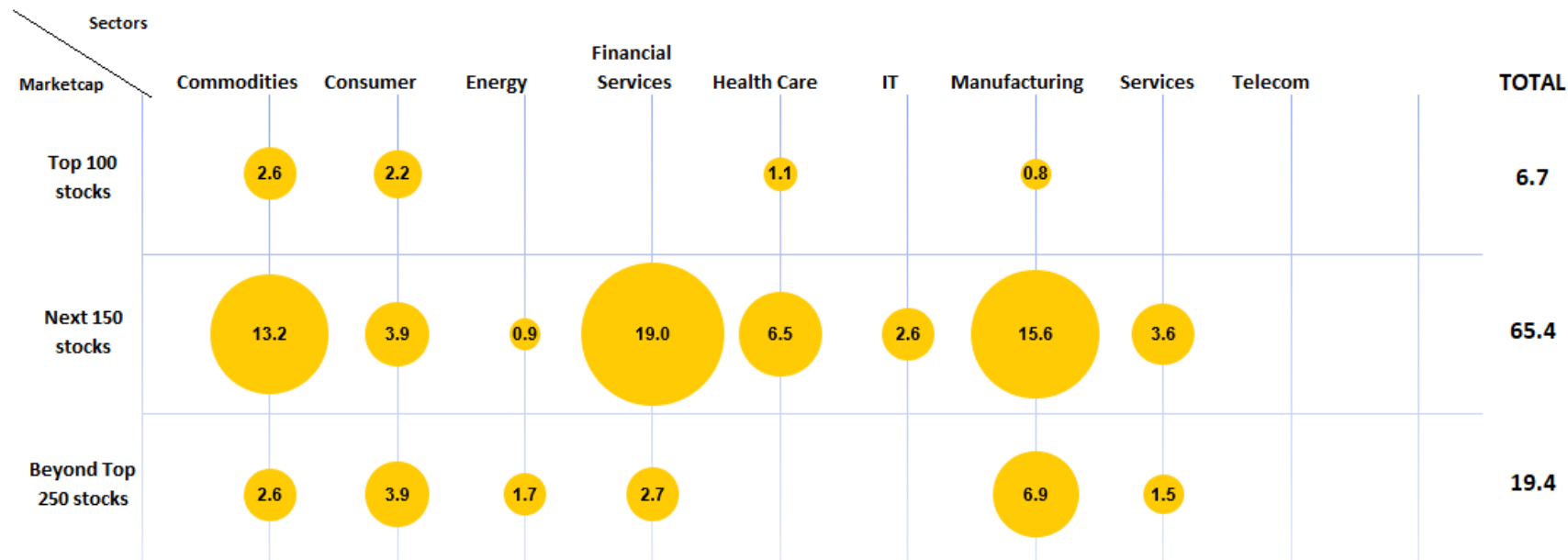
L&T India Large Cap Fund	Weight in Scheme (%)	Weight in Benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	39.84	37.76	Overweight to Index. Select exposure to financial services	HDFC Bank Ltd; ICICI Bank Ltd; SBI; HDFC Ltd; Axis Bank Ltd; Kotak Mahindra Bank Ltd; ICICI Lombard General Insurance Company Ltd; Bajaj Finance Ltd
CONSUMER	13.93	19.07	Underweight To Index. Exposure To Consumer Non Durables & Retailing	ITC Limited; Hindustan Unilever Ltd.; Maruti Suzuki India Ltd.; Titan Company Ltd.; Asian Paints Limited; Future Retail Ltd.; Mahindra & Mahindra Ltd.; Nestle India Ltd
IT	10.92	12.07	Underweight To Index.	Infosys Ltd; Tata Consultancy Services Ltd; Tech Mahindra Ltd; HCL Technologies Ltd
ENERGY	9.06	12.79	Underweight To Index. Exposure To Petroleum Products; Gas	Reliance Industries Limited; Hindustan Petroleum Corporation Ltd.; Petronet LNG Limited; GAIL (India) Ltd.
COMMODITIES	8.31	6.79	Overweight To Index. Exposure To Cement; Pesticides; Ferrous Metals; Chemicals	The Ramco Cements Ltd; Shree Cements Ltd; UPL Ltd; UltraTech Cement Ltd; Ambuja Cements Ltd; Tata Steel Ltd; Atul Ltd; Tata Steel Ltd
MANUFACTURING	8.09	5.19	Overweight To Index. Exposure To Construction Project; Industrial Capital Goods	Larsen & Toubro Ltd; Bharat Electronics Ltd; Godrej Properties Ltd; Siemens Ltd; Cummins India Ltd
HEALTHCARE	2.92	3.93	Underweight to Index. Exposure to Select Stocks.	Divi's Laboratories Ltd; Dr. Reddy's Laboratories Ltd; Cipla Ltd; Pfizer Ltd; Lupin Ltd
TELECOMMUNICATIONS	1.60	1.50	Neutral to index. Exposure to Select Stocks	Bharti Airtel Ltd
SERVICES	0.00	0.88	No Exposure.	--

# Portfolio Positioning: L&T Large and MidCap Fund



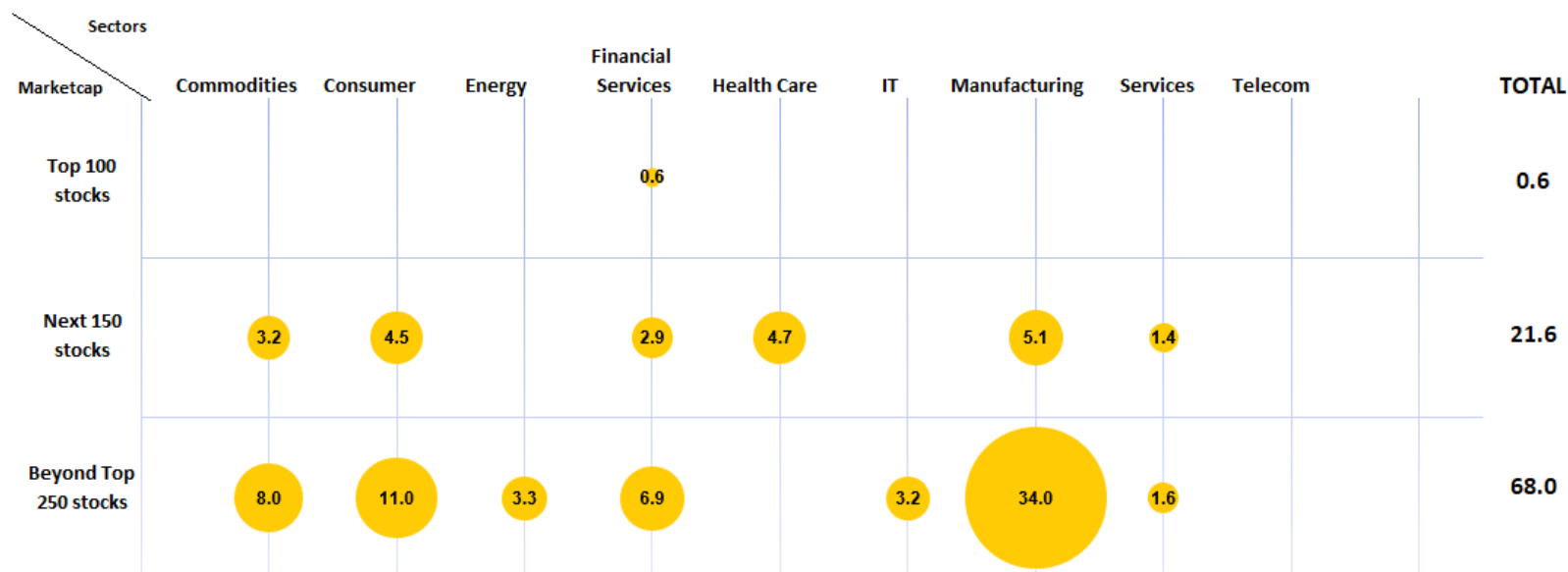
L&T Large and MidCap Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	37.13	36.68	Overweight To Index. Exposure To Banks; Finance	ICICI Bank Ltd; HDFC Bank Ltd; State Bank of India; Axis Bank Ltd; RBL Bank Ltd; SBI Life Insurance Ltd
MANUFACTURING	16.41	6.18	Overweight To Index. Exposure To Construction Project; Industrial Products; Auto Ancillaries	Larsen & Toubro Ltd; AIA Engineering Ltd; Finolex Cables Ltd; Supreme Industries Ltd; Polycab India Ltd; Brigade Enterprises Ltd
CONSUMER	14.33	19.06	Underweight To Index. Exposure to Retailing; Consumer Non Durables; Retailing	Future Retail Ltd; Emami Ltd; Jubilant Foodworks Ltd; ITC Ltd; Akzo Nobel India Ltd; Hindustan Unilever Ltd; Colgate Palmolive (India) Ltd; Future Lifestyle Fashions Ltd;
IT	13.51	11.64	Overweight To Index. Exposure To Select Software Company.	Tata Consultancy Services Ltd; Infosys Ltd; Mphasis Ltd; HCL Tech. Ltd
HEALTHCARE	6.17	4.24	Overweight To Index	Abbott India LTD; Torrent Pharmaceuticals Ltd; Sun Pharmaceuticals Industries Ltd; Lupin Ltd
ENERGY	4.34	12.33	Underweight To Index. Exposure to Select Stocks	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd
COMMODITIES	4.00	6.92	Underweight To Index.	ACC Ltd; Century Textiles & Industries Ltd
TELECOMMUNICATIONS	2.78	1.52	Overweight To Index	Bharti Airtel Ltd
SERVICES	0.00	1.45	No Exposure.	--

# Portfolio Positioning: L&T Mid cap Fund



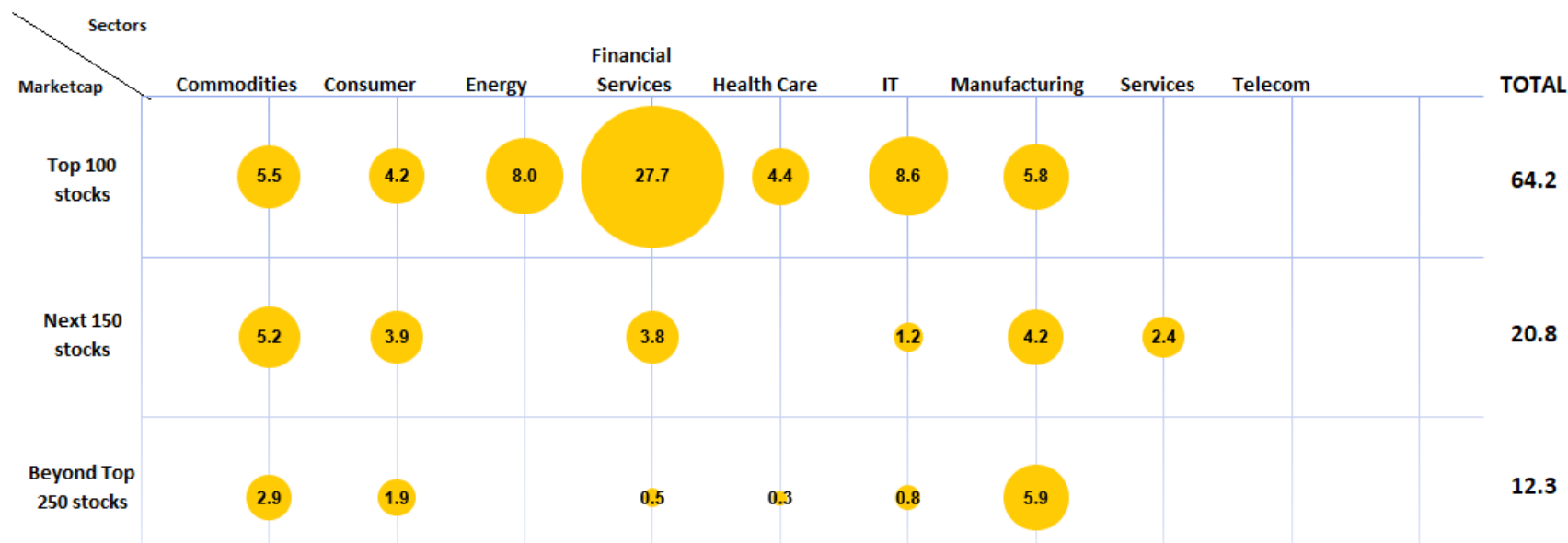
L&T Mid Cap Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	23.33	13.59	Overweight to Index. Exposure to Construction Project; Construction; Industrial Products; Auto Ancillaries; Industrial Capital Goods	Engineers India Ltd; Oberoi Realty Ltd; AIA Engineering Ltd; Godrej Properties Ltd; Supreme Industries Ltd; Cummins India Ltd; Kajaria Ceramics Ltd; Thermax Ltd; Varroc Engineering Ltd
FINANCIAL SERVICES	21.65	32.59	Underweight to Index. Exposure to Select Banks & Financial Services companies.	RBL Bank Ltd; City Union Bank Ltd; The Federal Bank Ltd; Sundaram Finance Ltd; Manappuram Fin. Ltd; ICICI Securities Ltd; MCX India Ltd;
COMMODITIES	18.38	6.50	Overweight To Index. Exposure To Cement; Chemicals; Ferrous Metals; Pesticides; Fertilisers	The Ramco Cements Ltd; Shree Cements Ltd; ACC Ltd; Aarti Industries Ltd; Century Textiles & Industries Ltd;
CONSUMER	10.05	20.54	Underweight To Index. Exposure To Consumer Non Durables; Retailing; Textile Products	Emami Ltd; Future Lifestyle Fashions Ltd; Berger Paints (I) Ltd; Future Retail Ltd; Welspun India Ltd; Godfrey Phillips India Ltd
HEALTHCARE	7.60	8.06	Underweight To Index. Exposure To Select Companies.	Abbott India LTD; Apollo Hospitals Enterprise Ltd; Divi's Laboratories Ltd; Torrent Pharmaceuticals Ltd; Eris Lifesciences Ltd
SERVICES	5.17	2.06	Overweight To Index. Exposure To Hotels, Resorts And Other Recreational Activities; Transportation	EIH Ltd; The Indian Hotels Company Ltd; Gujarat Pipavav Port Ltd; Blue Dart Express Ltd
IT	2.64	7.44	Underweight To Index.	Mphasis Ltd; MindTree Ltd
ENERGY	2.58	8.75	Underweight To Index. Exposure To Gas; Petroleum Products	Mahanagar Gas Ltd; Castrol India Ltd; Aegis Logistics Ltd
TELECOMMUNICATIONS	0.00	0.48	No exposure.	--

# Portfolio Positioning: L&T Emerging Business Fund



L&T Emerging Business Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	39.01	24.43	Overweight to Index. Exposure to Industrial Capital Goods; Industrial Products; Construction; Auto Ancillaries	BEML Ltd; Grindwell Norton Ltd; Sobha Developers Ltd; Tube Investments of India Ltd; Engineers India Ltd; AIA Engineering Ltd; Sunteck Realty Ltd
CONSUMER	15.48	20.92	Underweight to Index. Exposure to Retailing; Textile Products; Consumer Non Durables; Auto	Future Retail Ltd; K.P.R. Mill Ltd; Welspun India Ltd; Future Lifestyle Fashions Ltd; Trent Ltd; VST Industries Ltd; Akzo Nobel India Ltd
COMMODITIES	11.15	14.93	Underweight to Index. Exposure to Cement; Pesticides; Ferrous Metals; Chemicals; Paper;	The Ramco Cements Ltd; Sharda Cropchem Ltd; Maharashtra Seamless Ltd; Prism Johnson Ltd; Atul Ltd; Ratnamani Metals & Tubes Ltd; Supreme Petrochem Ltd; Sudarshan Chemical Industries Ltd; Emami Paper Mills Ltd
FINANCIAL SERVICES	10.29	12.19	Underweight to Index.	DCB Bank Ltd; CARE RATINGS Ltd; City Union Bank Ltd; Syndicate Bank; Indian Bank; The South Indian Bank Ltd; CDSL Ltd; ICICI Securities Ltd
HEALTHCARE	4.66	8.51	Underweight to Index.	Sanofi India Ltd; Abbott India Ltd; IPCA Laboratories Ltd
ENERGY	3.29	4.21	Underweight to Index. Exposure to Gas; Petroleum Products	Mahanagar Gas Ltd; Savita Oil Technologies Ltd; Aegis Logistics Ltd
IT	3.22	8.33	Underweight to Index.	Persistent Systems Ltd; Sonata Software Ltd
SERVICES	3.02	4.71	Underweight to Index. Exposure to Transportation; Hotels, Resorts And Other Recreational Activities	Future Supply Chain Solutions Ltd; EIH Ltd; Navkar Corporation Ltd
TELECOMMUNICATIONS	0.00	0.92	No Exposure	--

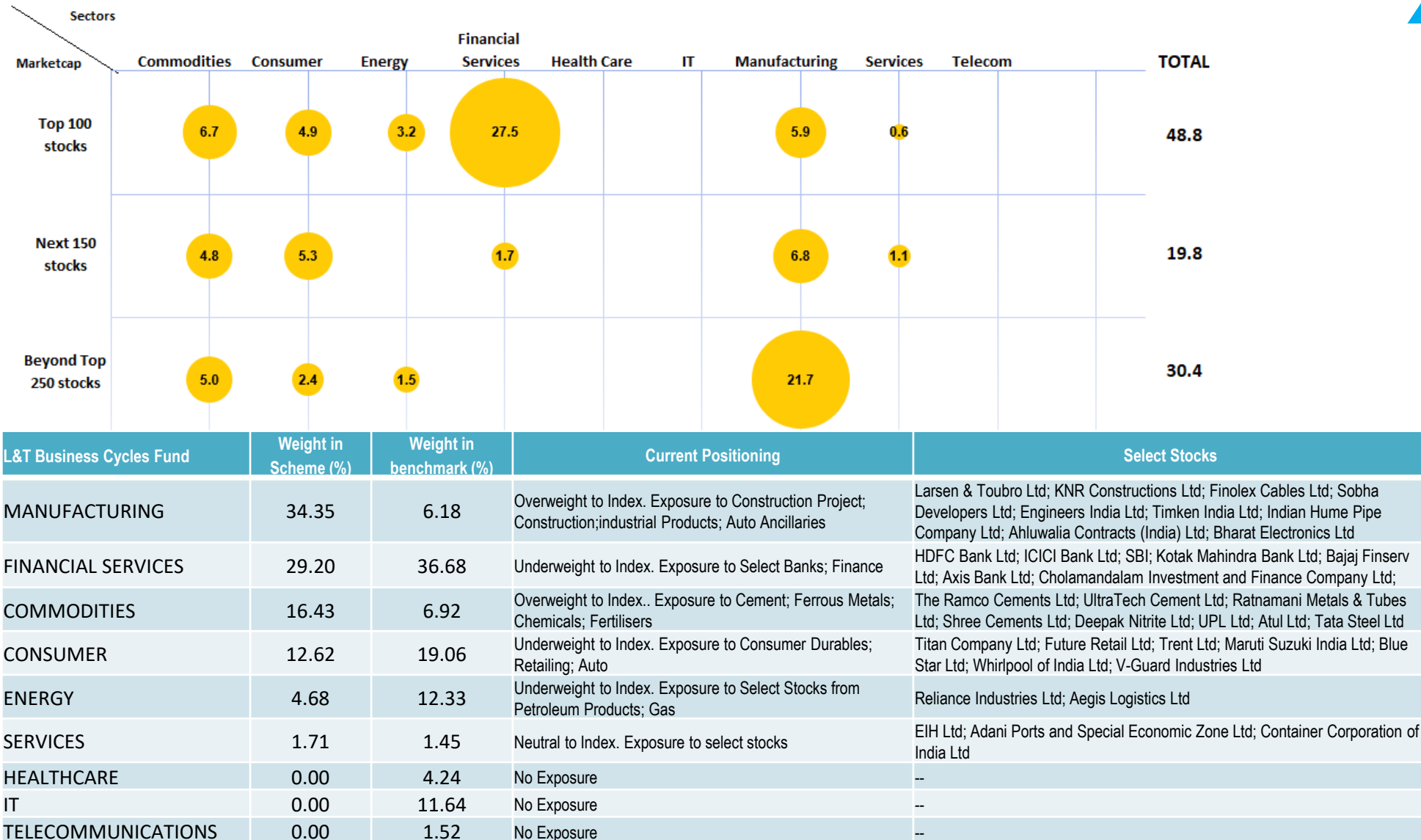
# Portfolio Positioning: L&T India Value Fund



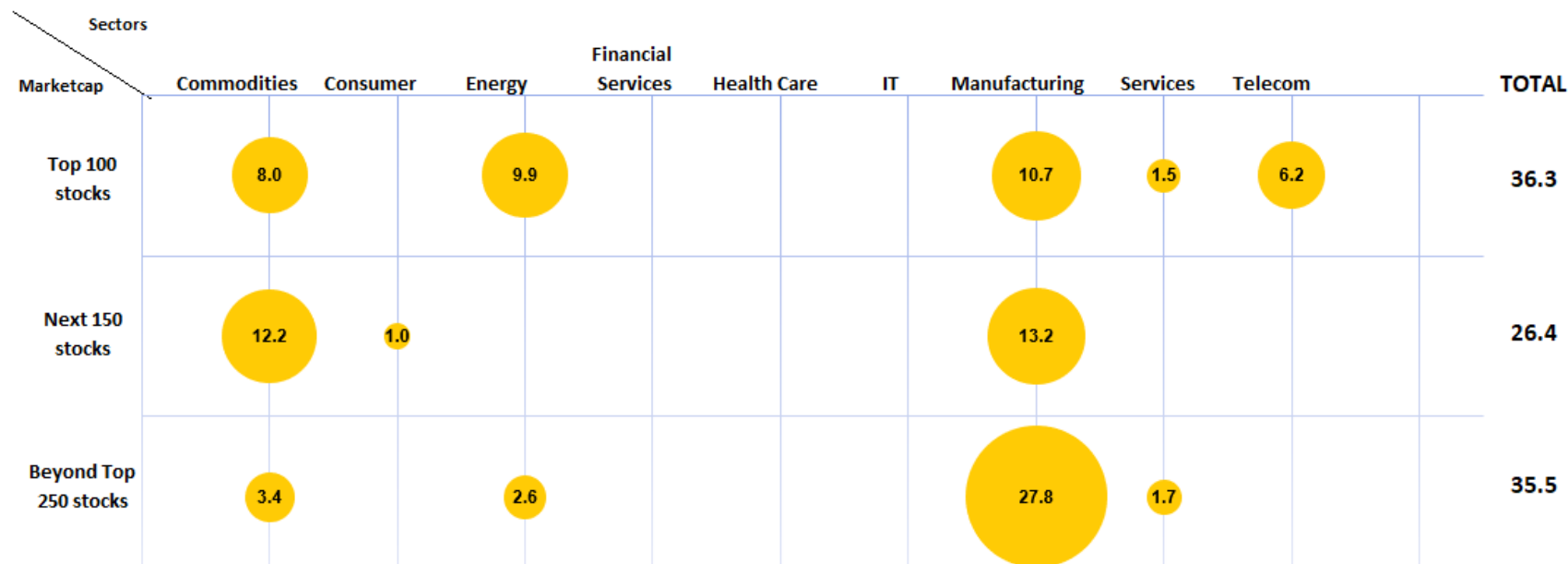
L&T India Value Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	32.04	36.68	Underweight To Index. Exposure To Banks; Finance	ICICI Bank Ltd; State Bank of India; Axis Bank Ltd; HDFC Ltd; HDFC Bank Ltd; Bajaj Finserv Ltd; The Federal Bank Ltd; Indusind Bank Ltd; Muthoot Finance Ltd;
MANUFACTURING	15.93	6.18	Overweight To Index. Exposure To Construction Project; Construction; Auto Ancillaries; Industrial Capital Goods	Larsen & Toubro Ltd; Oberoi Realty Ltd; Sobha Developers Ltd; MRF Ltd; Bharat Electronics Ltd; Engineers India Ltd; Balkrishna Industries Ltd;
COMMODITIES	13.48	6.92	Overweight To Index. Exposure To Cement; Pesticides; Fertilisers; Chemicals; Ferrous Metals; Non - Ferrous Metals	The Ramco Cements Ltd; UPL Ltd; Grasim Industries Ltd; Coromandel International Ltd; Aarti Industries Ltd; Deepak Nitrite Ltd;
IT	10.64	11.64	Underweight To Index. Select Exposure To Stocks.	Infosys Ltd; Tech Mahindra Ltd; HCL Technologies Ltd; MindTree Ltd;
CONSUMER	10.04	19.06	Underweight To Index. Exposure To Consumer Non Durables; Retailing; Auto; Media & Entertainment;	ITC Ltd; Future Retail Ltd; Mahindra & Mahindra Ltd; Future Lifestyle Fashions Ltd; Sun TV Network Ltd; Tata Global Beverages Ltd; Emami Ltd; K.P.R. Mill Ltd;
ENERGY	7.97	12.33	Underweight To Index. Exposure To Petroleum Products; Gas	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd; GAIL (India) Ltd; Petronet LNG Ltd
HEALTHCARE	4.72	4.24	Neutral To Index. Exposure To Select Stocks	Divi's Laboratories Ltd; Cipla Ltd; Lupin Ltd; Sun Pharmaceuticals Industries Ltd
SERVICES	2.44	1.45	Overweight To Index. Exposure To Select Hotels, Resorts And Other Recreational Activities	The Indian Hotels Company Ltd; EIH Ltd
TELECOMMUNICATIONS	0.00	1.52	No Exposure.	--



# Portfolio Positioning: L&T Business Cycles Fund

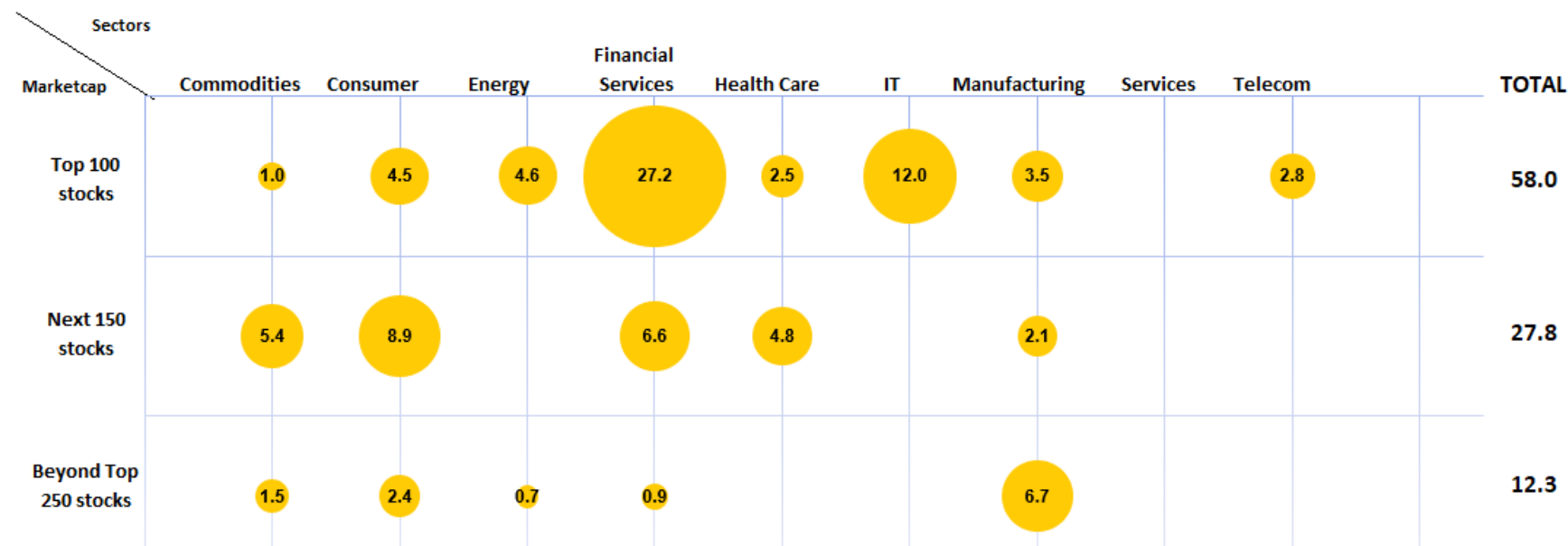


# Portfolio Positioning: L&T Infrastructure Fund



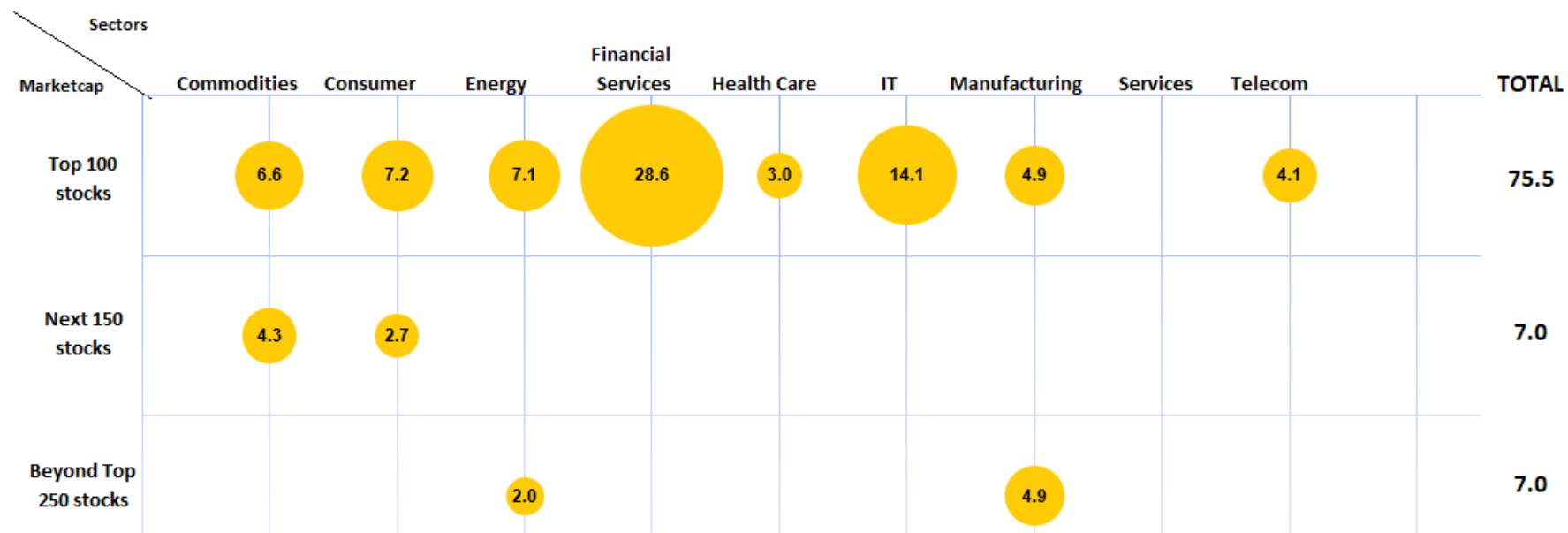
L&T Infrastructure Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	51.65	40.85	Overweight to Index. Exposure to stocks from Construction Project; Industrial Products; Industrial Capital Goods; Construction	Larsen & Toubro Ltd; AIA Engineering Ltd; Bharat Electronics Ltd; Engineers India Ltd; Orient Refractories Ltd; BEML Ltd; ISGEC Heavy Engineering Ltd; Polycab India Ltd; Grindwell Norton Ltd
COMMODITIES	23.57	0.00	Overweight to Index. Exposure to Cement; Ferrous Metals; Non - Ferrous Metals	The Ramco Cements Ltd; Grasim Industries Ltd; Century Textiles & Industries Ltd; Maharashtra Seamless Ltd; JSPL; Vedanta Ltd
ENERGY	12.50	27.27	Underweight to Index. Select exposure to Petroleum Products; Gas; Power	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd; Mahanagar Gas Ltd; Gail (India) Ltd; Power Grid Corporation Of India Ltd
TELECOMMUNICATIONS	6.20	19.39	Underweight to Index. Exposure to select stocks.	Bharti Airtel Ltd
SERVICES	3.25	12.49	Underweight to Index. Exposure to select stocks.	Future Supply Chain Solutions Ltd; Container Corporation of India Ltd
CONSUMER	1.00	0.00	Overweight to Index. Exposure to select stocks.	Voltas Ltd
FINANCIAL SERVICES	0.00	0.00	No exposure	--
HEALTHCARE	0.00	0.00	No exposure	--
IT	0.00	0.00	No exposure	--

# Portfolio Positioning: L&T Tax Advantage Fund



L&T Tax Advantage Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	34.72	36.68	Underweight to Index. Exposure to Banks; Finance	ICICI Bank Ltd; HDFC Bank Ltd; State Bank of India; Axis Bank Ltd; RBL Bank Ltd; Kotak Mahindra Bank Ltd; HDFC Ltd; CARE Ratings Ltd
CONSUMER	15.79	19.06	Underweight to Index. Exposure to Retailing; Consumer Non Durables; Textile Products; Media & Entertainment; Auto	Mahindra & Mahindra Ltd; Sun TV Network Ltd; Future Retail Ltd; ITC Ltd; Emami Ltd; Trent Ltd; K.P.R. Mill Ltd; Berger Paints (I) Ltd; Asian Paints Ltd
MANUFACTURING	12.32	6.18	Overweight to Index. Exposure to Construction Project; Industrial Capital Goods; Auto Ancillaries	Larsen & Toubro Ltd; Engineers India Ltd; Bharat Electronics Ltd; Tube Investments of India Ltd; Ashoka Buildcon Ltd; Finolex Cables Ltd
IT	11.96	11.64	Neutral to Index.	Tata Consultancy Services Ltd; Infosys Ltd; HCL Technologies Ltd; Oracle Financial Services Software Ltd
COMMODITIES	7.93	6.92	Overweight to Index. Exposure to Cement; Ferrous Metals; Paper; Pesticides; Chemicals	The Ramco Cements Ltd; ACC Ltd; Century Textiles & Industries Ltd; Ambuja Cements Ltd; Ratnamani Metals & Tubes Ltd; Emami Paper Mills Ltd; Sharda Cropchem Ltd; Aarti Industries Ltd
HEALTHCARE	7.24	4.24	Overweight to Index. Exposure to select stocks	Sun Pharmaceuticals Industries Ltd; IPCA Laboratories Ltd; Abbott India Ltd; Sanofi India Ltd; Lupin Ltd; Alkem Laboratories Ltd
ENERGY	5.32	12.33	Underweight to Index. Exposure to select stocks	Reliance Industries Ltd; GAIL (India) Ltd; Aegis Logistics Ltd
TELECOMMUNICATIONS	2.77	1.52	Overweight to Index. Exposure to select stocks	Bharti Airtel Ltd; Sterlite Technologies Ltd
SERVICES	0.00	1.45	No Exposure.	--

# Portfolio Positioning: L&T Focused Equity Fund



L&T Focused Equity Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	28.56	35.62	Underweight to Index. Exposure to Banks; Finance	ICICI Bank Ltd; HDFC Bank Ltd; SBI ; SBI Life Insurance Ltd; Axis Bank Ltd; General Insurance Corporation of India
IT	14.06	10.97	Overweight to Index. Exposure to select stocks	Tata Consultancy Services Ltd; HCL Technologies Ltd; Infosys Ltd; Tech Mahindra Ltd
COMMODITIES	10.83	7.32	Overweight to Index. Exposure to Cement; Chemicals; Pesticides	Grasim Industries Ltd; Aarti Industries Ltd; ACC Ltd; Ambuja Cements Ltd; UPL Ltd
CONSUMER	9.93	18.45	Underweight to Index. Exposure to Retailing; Consumer Non-Durables	Future Retail Ltd; Hindustan Unilever Ltd; Asian Paints Ltd; Colgate Palmolive (India) Ltd
MANUFACTURING	9.86	7.70	Overweight to Index. Exposure to Construction Project; Industrial Products; Construction	Larsen & Toubro Ltd; Engineers India Ltd; Polycab India Ltd
ENERGY	9.09	12.07	Underweight to Index. Exposure to Petroleum Products; Gas	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd; Mahanagar Gas Ltd
TELECOMMUNICATIONS	4.11	1.52	Overweight to Index.	Bharti Airtel Ltd
HEALTHCARE	2.96	4.48	Underweight to Index.	Dr. Reddy's Laboratories Ltd; Sun Pharma. Industries Ltd
SERVICES	0.00	1.87	No Exposure.	--

# Disclaimers

This document is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The data/information used/disclosed in this document is only for information purposes and not guaranteeing / indicating any returns. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing. Recipient of this presentation should understand that statements made herein regarding future prospects may not be realized. Recipient of this document should understand that any reference to the securities/ sectors/ schemes / indices in the document is only for illustration purpose.

The value of investments and any income from them can go down as well as up. The securities indicated in the presentation may or may not form a part of the portfolio of the Scheme as on the date of presentation. The distribution of this document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this presentation are required to inform themselves about, and to observe, any such restrictions. The portfolio information indicated is the current portfolio and may be changed at the discretion of the fund manager. The inclusion of any security in the portfolio should not be construed as a recommendation to buy such securities.

Sectors shown in bubble graph and the comparison are based on AMFI Macro Economic Sector.

CL06375

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

# Riskometers

\***L&T Equity Fund** - An open-ended equity scheme investing across largecap, midcap and smallcap stocks:

- Long term capital growth • Investment predominantly in equity and equity-related securities

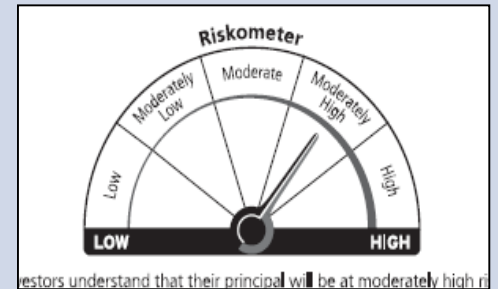
\***L&T Large and Midcap Fund** - An open-ended equity scheme investing in both largecap and midcap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of atleast 35% each to large cap and midcap companies

\***L&T India Large Cap Fund** - An open-ended equity scheme predominantly investing in large cap stocks: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks

\***L&T India Value Fund** - An open-ended equity scheme following a value investment strategy: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities

\***L&T Tax Advantage Fund** - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit: • Long term capital growth • Investment predominantly in equity and equity-related securities

\***L&T Focused Equity Fund** - An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies: • Long term capital appreciation • Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.

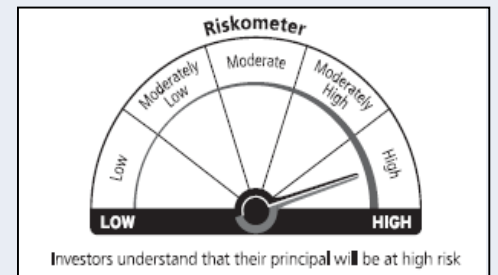


\***L&T Business Cycles Fund** - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

\***L&T Infrastructure Fund** - An open-ended equity scheme investing in infrastructure sector: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector

\***L&T Midcap Fund** - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities

\***L&T Emerging Businesses Fund** - An open-ended equity scheme predominantly investing in small cap stocks: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with Select theme focus being emerging companies (small cap stocks); and foreign securities



\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.