

Portfolio Scanner – July 2019

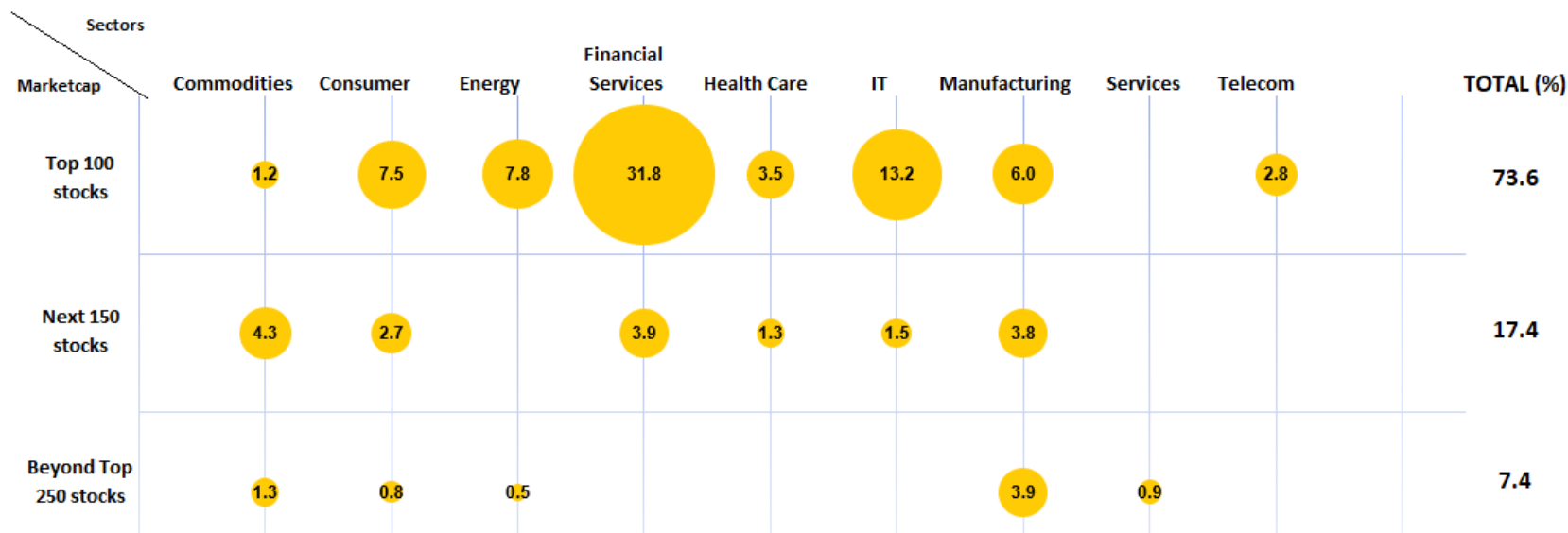
Portfolio Data as on Jul 31, 2019



Investment Approach & Portfolio Details

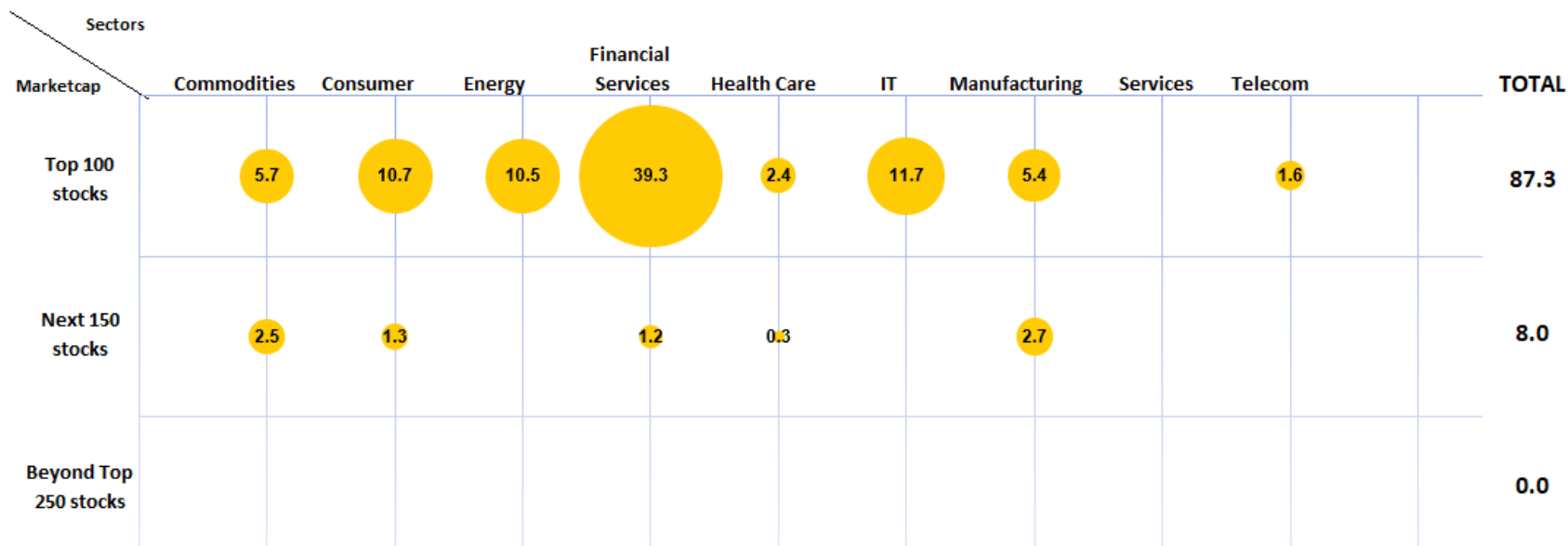
Scheme Name	Stock Picking Approach	Benchmark Index	Top 10 Holdings (%)	Count of Stocks	Debt / Cash (%)
L&T Equity Fund	No bias, go-anywhere strategy	S&P BSE 500 TRI	46.81	61	1.67
L&T India Large Cap Fund	Bottom-up with focus on largecap stocks	S&P BSE 100 TRI	53.18	52	4.76
L&T Large and Midcap Fund	Invest in a mix of large and midcap stocks with portfolio tilt towards midcap.	S&P BSE 200 TRI	43.37	45	1.11
L&T Mid cap Fund	Bottom-up with focus on midcap stocks	Nifty Midcap 100 TRI	24.01	79	6.74
L&T Emerging Businesses Fund	Focus on investing in emerging businesses	S&P BSE Smallcap TRI	22.54	87	8.68
L&T India Value Fund	Bottom-up with a value bias	S&P BSE 200 TRI	44.59	80	3.41
L&T Business Cycles Fund	Cyclical / Defensive stocks based on the business cycle	S&P BSE 200 TRI	42.37	54	0.94
L&T Focused Equity Fund	Invest in 30 high conviction stocks by taking a concentrated position.	Nifty500 TRI	50.18	30	9.83
L&T Infrastructure Fund	Stocks related to, or benefiting from growth in Infrastructure sector	Nifty Infrastructure TRI	48.66	50	2.76
L&T Tax Advantage Fund	Focus on companies with strong balance sheet.	S&P BSE 200 TRI	41.19	62	2.02

Portfolio Positioning: L&T Equity Fund



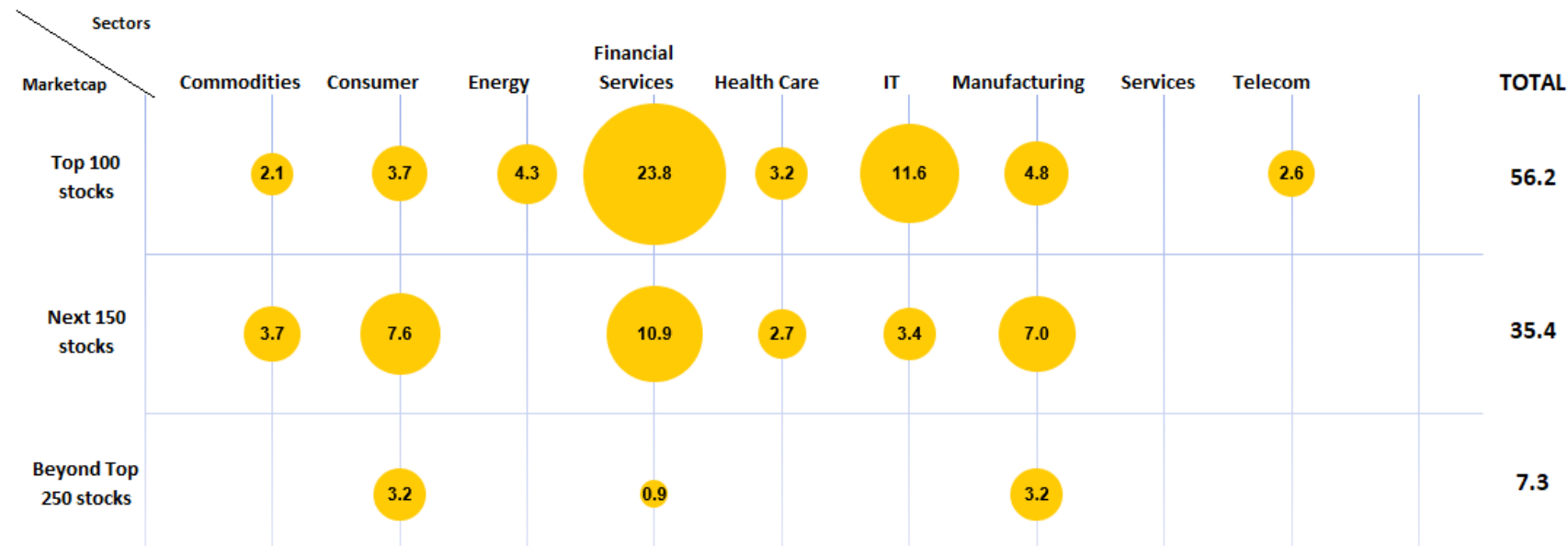
L&T Equity Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	35.74	34.34	Overweight To Index. Exposure to select stocks	ICICI Bank Ltd; HDFC Bank Ltd; State Bank of India; Kotak Mahindra Bank Ltd; HDFC Ltd; Axis Bank Ltd; SBI Life Insurance Ltd; Indian Bank
IT	14.61	11.96	Overweight To Index. Exposure to select stocks	Tata Consultancy Services Ltd; Infosys Ltd; HCL Technologies Ltd; Mphasis Ltd; Oracle Financial Services Software Ltd
MANUFACTURING	13.68	7.53	Overweight To Index. Exposure to Construction Project; Industrial Products; Industrial Capital Goods; Industrial Products; Auto Ancillaries	Larsen & Toubro Ltd; Finolex Cables Ltd; Bharat Electronics Ltd; AIA Engineering Ltd; Supreme Industries Ltd; Ashoka Buildcon Ltd; Tube Investments of India Ltd; Apar Industries Ltd
CONSUMER	10.91	19.36	Underweight To Index. Exposure to Retailing; Consumer Non-Durables; Retailing; Auto	Future Retail Ltd; ITC Ltd; Hindustan Unilever Ltd; Colgate Palmolive (India) Ltd; Asian Paints Ltd; Future Lifestyle Fashions Ltd
ENERGY	8.22	11.60	Underweight To Index. Exposure to Petroleum Products; Power; Gas	Reliance Industries Ltd; NTPC Ltd; GAIL (India) Ltd; Hindustan Petroleum Corporation Ltd; Aegis Logistics Ltd; Savita Oil Technologies Ltd
COMMODITIES	6.74	7.15	Underweight To Index. Exposure to Cement; Ferrous Metals; Paper; Fertilisers; Pesticides	The Ramco Cements Ltd; Grasim Industries Ltd; Century Textiles & Industries Ltd; Maharashtra Seamless Ltd; West Coast Paper Mills Ltd
HEALTHCARE	4.77	4.85	Neutral To Index. Exposure to select stocks	Dr. Reddy's Laboratories Ltd; Sanofi India Ltd; Sun Pharmaceuticals Industries Ltd; Lupin Ltd
TELECOMMUNICATIONS	2.75	1.45	Overweight To Index. Exposure to select stocks	Bharti Airtel Ltd
SERVICES	0.91	1.76	Underweight To Index. Exposure to select stocks	Future Supply Chain Solutions Ltd; Container Corporation of India Ltd

Portfolio Positioning: L&T India Large Cap Fund



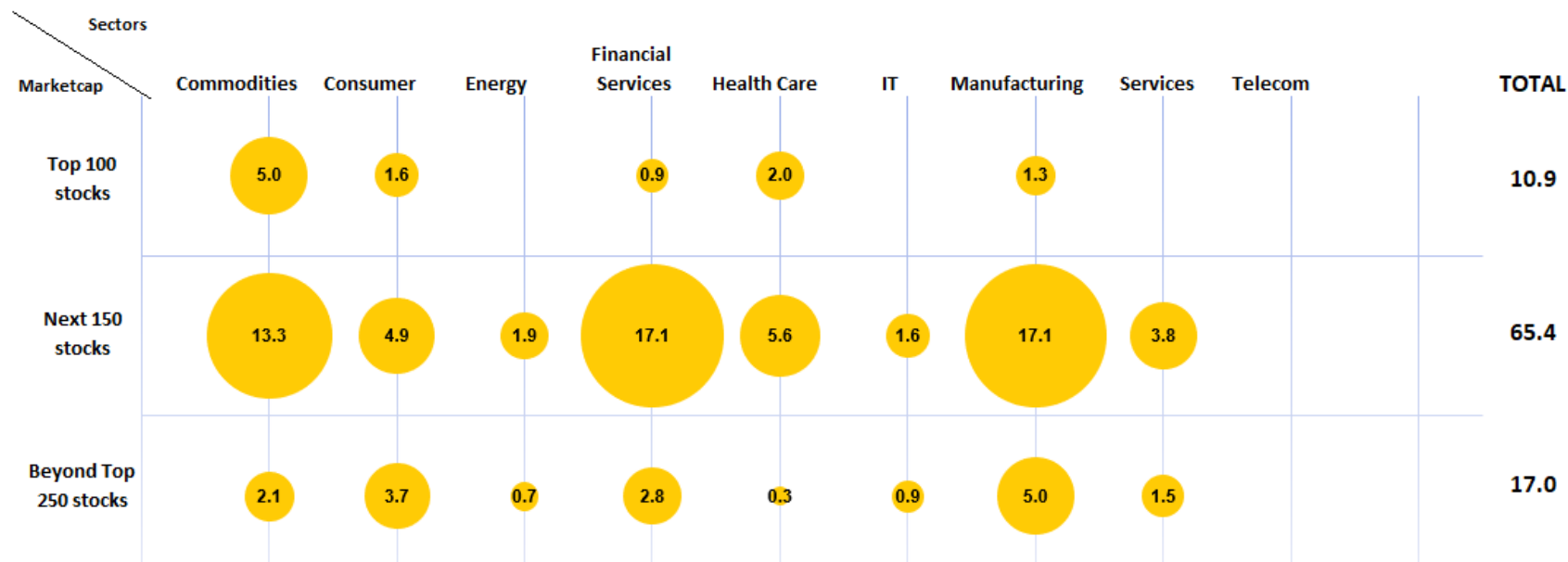
L&T India Large Cap Fund	Weight in Scheme (%)	Weight in Benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	40.46	37.43	Overweight To Index. Exposure to select stocks	HDFC Bank Ltd; ICICI Bank Ltd; State Bank of India; HDFC Ltd; Axis Bank Ltd; Kotak Mahindra Bank Ltd; Bajaj Finserv Ltd; Bajaj Finance Ltd
CONSUMER	12.04	19.00	Underweight To Index. Exposure to stocks from Consumer Non-Durables; Consumer Durables; Retailing; Auto; Retailing	ITC Ltd; Hindustan Unilever Ltd; Asian Paints Ltd; Titan Company Ltd; Future Retail Ltd; Nestle India Ltd; Mahindra & Mahindra Ltd; Maruti Suzuki India Ltd; Berger Paints (I) Ltd; Hero MotoCorp Ltd; Trent Ltd;
IT	11.66	13.08	Underweight To Index. Exposure to select stocks	Infosys Ltd; TCS Ltd; HCL Technologies Ltd; Tech Mahindra Ltd
ENERGY	10.54	12.48	Underweight To Index. Exposure to stocks from Petroleum Products; Power; Gas	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd; NTPC Ltd; Petronet LNG Ltd; GAIL (India) Ltd
COMMODITIES	8.13	6.54	Overweight To Index. Exposure to stocks from Cement; Pesticides; Ferrous Metals	The Ramco Cements Ltd; Shree Cements Ltd; UPL Ltd; UltraTech Cement Ltd; Ambuja Cements Ltd; Tata Steel Ltd; Atul Ltd; Tata Steel Ltd
MANUFACTURING	8.10	4.93	Overweight To Index. Exposure to stocks from Construction Project; Industrial Capital Goods	Larsen & Toubro Ltd; Bharat Electronics Ltd; Godrej Properties Ltd; Siemens Ltd; Cummins India Ltd
HEALTHCARE	2.68	4.14	Underweight To Index. Exposure to select Stocks	Divi's Laboratories Ltd; Dr. Reddy's Laboratories Ltd; Cipla Ltd; Pfizer Ltd; Lupin Ltd
TELECOMMUNICATIONS	1.63	1.53	Neutral To Index. Exposure to Select Stocks	Bharti Airtel Ltd
SERVICES	0.00	0.86	No Exposure.	--

Portfolio Positioning: L&T Large and MidCap Fund



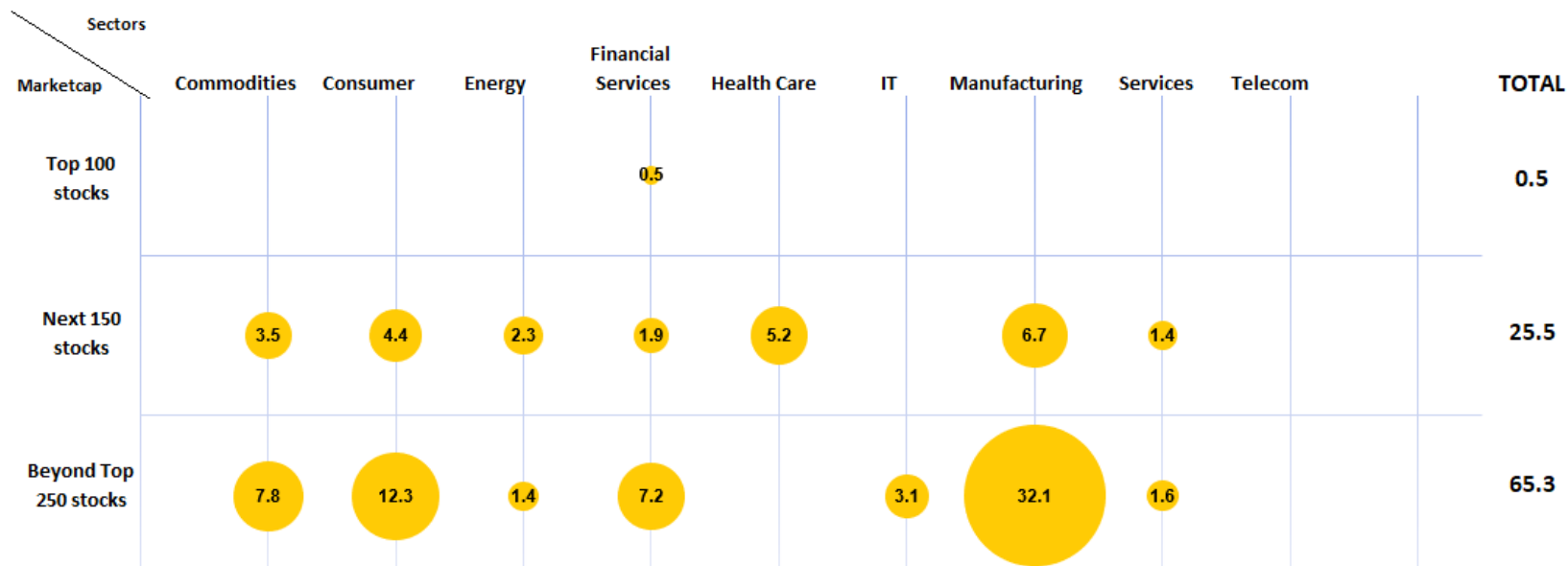
L&T Large and MidCap Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	35.67	36.06	Underweight To Index. Exposure to select stocks	ICICI Bank Ltd; HDFC Bank Ltd; SBI; RBL Bank Ltd; Axis Bank Ltd; City Union Bank Ltd; SBI Life Insurance Ltd; Canara Bank
MANUFACTURING	15.05	6.04	Overweight To Index. Exposure to stocks from Construction Project; Industrial Products; Auto Ancillaries	Larsen & Toubro Ltd; AIA Engineering Ltd; Amara Raja Batteries Ltd; Supreme Industries Ltd; Polycab India Ltd; Brigade Enterprises Ltd
IT	15.00	12.49	Overweight To Index. Exposure to select stocks	TCS Ltd; Mphasis Ltd; Infosys Ltd; HCL Technologies Ltd
CONSUMER	14.49	19.24	Underweight To Index. Exposure to stocks from Consumer Non-Durables; Retailing; Textiles – Cotton	Emami Ltd; Future Retail Ltd; JUBILANT FOODWORKS Ltd; Akzo Nobel India Ltd; Colgate Palmolive (India) Ltd; HUL; ITC Ltd; RSWM Ltd
HEALTHCARE	5.98	4.47	Overweight To Index. Exposure to select stocks	Abbott India Ltd; Torrent Pharmaceuticals Ltd; Lupin Ltd
COMMODITIES	5.74	6.58	Underweight To Index. Exposure to Cement; Chemicals	ACC Ltd; Century Textiles & Industries Ltd; Atul Ltd
ENERGY	4.34	12.21	Underweight To Index. Exposure to select stocks	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd
TELECOMMUNICATIONS	2.62	1.49	Overweight To Index. Exposure to select stocks	Bharti Airtel Ltd
SERVICES	0.00	1.41	No Exposure.	--

Portfolio Positioning: L&T Mid cap Fund



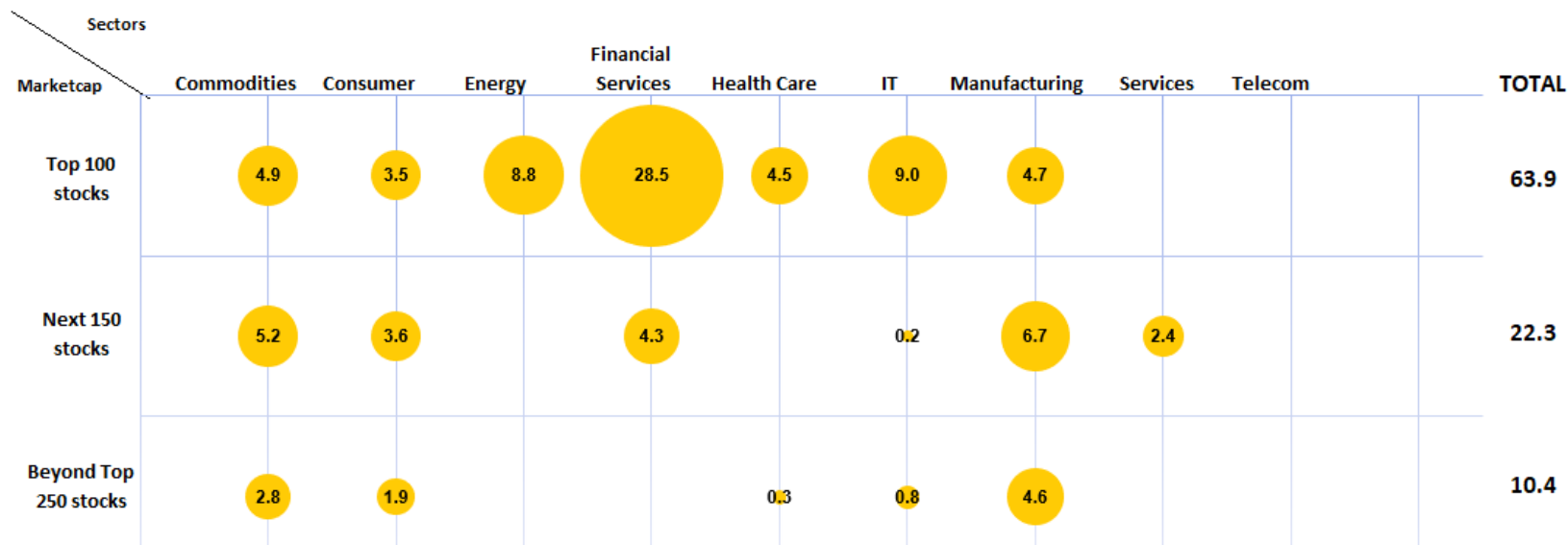
L&T Mid Cap Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	23.50	13.58	Overweight To Index. Exposure to stocks from Industrial Products; Construction; Construction Project; Auto Ancillaries	AIA Engineering Ltd; Godrej Properties Ltd; Thermax Ltd; Supreme Industries Ltd; Oberoi Realty Ltd; Engineers India Ltd; Cummins India Ltd; Kajaria Ceramics Ltd; ABB Ltd
FINANCIAL SERVICES	20.84	30.66	Underweight To Index. Exposure to stocks from Banking and Financial Services Companies	City Union Bank Ltd; The Federal Bank Ltd; Cholamandalam Investment and Finance Company Ltd; RBL Bank Ltd; Sundaram Finance Ltd; MCX of India Ltd; ICICI Securities Ltd; Manappuram Finance Ltd;
COMMODITIES	20.36	6.69	Overweight To Index. Exposure to stocks from Cement; Chemicals; Pesticides; Ferrous Metals; Fertilisers	The Ramco Cements Ltd; Shree Cements Ltd; ACC Ltd; Aarti Industries Ltd; Century Textiles & Industries Ltd; Bayer Cropscience Ltd; JSPL; Atul Ltd;
CONSUMER	10.18	21.00	Underweight To Index. Exposure to select stocks	Emami Ltd; Berger Paints (I) Ltd; Future Lifestyle Fashions Ltd
HEALTHCARE	7.89	8.79	Underweight To Index. Exposure to select stocks	Abbott India Ltd; Apollo Hospitals Enterprise Ltd; Syngene International Ltd; Divi's Laboratories Ltd
SERVICES	5.38	2.01	Overweight To Index. Exposure to select stocks	The Indian Hotels Company Ltd; EIH Ltd; Gujarat Pipavav Port Ltd; Blue Dart Express Ltd
ENERGY	2.62	9.40	Underweight To Index. Exposure to select stocks	Castrol India Ltd; Mahanagar Gas Ltd; Aegis Logistics Ltd
IT	2.49	7.42	Underweight To Index. Exposure to select stocks	Mphasis Ltd; Birlasoft Ltd
TELECOMMUNICATIONS	0.00	0.45	No exposure.	--

Portfolio Positioning: L&T Emerging Business Fund



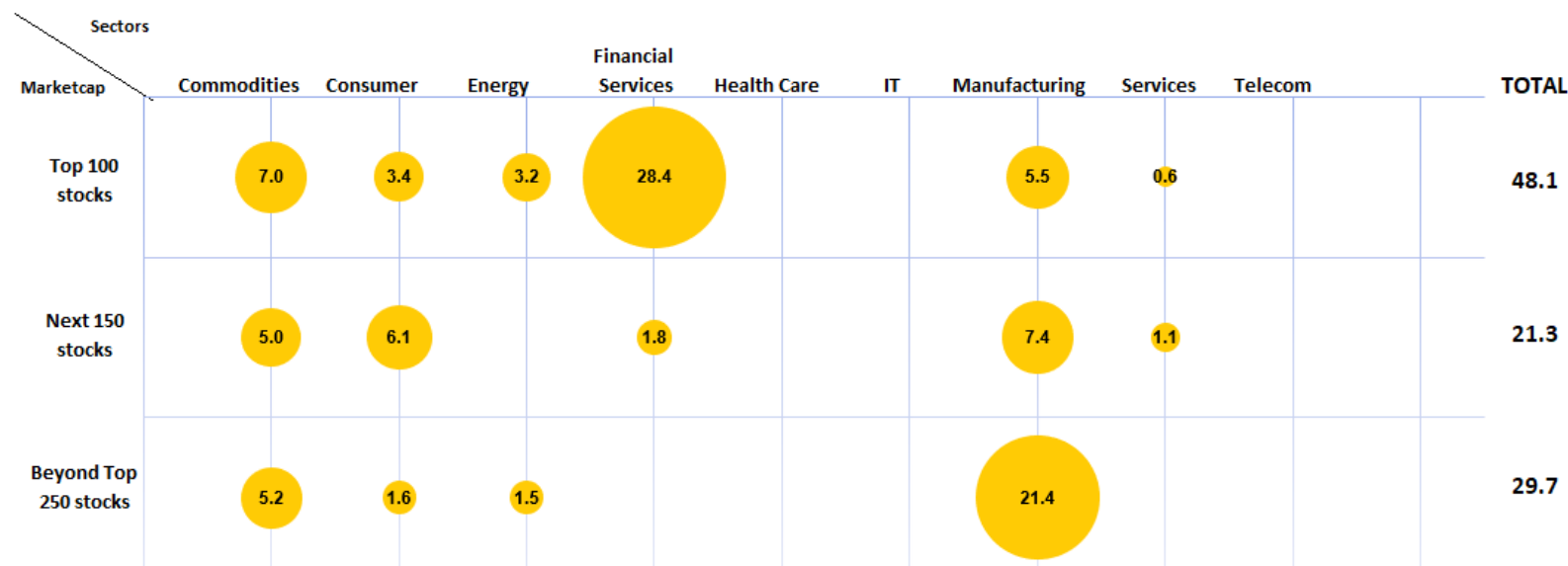
L&T Emerging Business Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	38.83	24.48	Overweight To Index. Exposure to Construction; Industrial Capital Goods; Industrial Products; Auto Ancillaries	Sobha Developers Ltd; BEML Ltd; Grindwell Norton Ltd; Tube Investments of India Ltd; Finolex Industries Ltd; Sunteck Realty Ltd; AIA Engineering Ltd; Engineers India Ltd;
CONSUMER	16.70	21.37	Underweight To Index. Exposure to Textile Products; Consumer Non-Durables; Retailing; Textile Products; Textiles - Cotton; Auto	K.P.R. Mill Ltd; VST Industries Ltd; Future Retail Ltd; Welspun India Ltd; Akzo Nobel India Ltd; Shopper's Stop Ltd; Balrampur Chini Mills Ltd; Dollar Industries Ltd; Nitin Spinners Ltd; V.S.T Tillers Tractors Ltd
COMMODITIES	11.25	14.60	Underweight To Index. Exposure to Cement; Ferrous Metals; Pesticides; Ferrous Metals; Chemicals; Paper	The Ramco Cements Ltd; Maharashtra Seamless Ltd; Sharda Cropchem Ltd; Prism Johnson Ltd; Atul Ltd; Sudarshan Chemical Industries Ltd;
FINANCIAL SERVICES	9.61	10.80	Underweight To Index. Exposure to select stocks	DCB Bank Ltd; City Union Bank Ltd; Syndicate Bank; ICICI Securities Ltd; CDSL Ltd; Indian Bank; Rane Holdings Ltd; Bank Of Baroda
HEALTHCARE	5.19	9.47	Underweight To Index. Exposure to Pharmaceuticals	Sanofi India Ltd; Abbott India Ltd; IPCA Laboratories Ltd
ENERGY	3.71	4.63	Underweight To Index. Exposure to select stocks	Mahanagar Gas Ltd; Aegis Logistics Ltd; Savita Oil Technologies Ltd
IT	3.06	8.43	Underweight To Index. Exposure to select stocks	Persistent Systems Ltd; Sonata Software Ltd
SERVICES	2.97	4.70	Underweight To Index. Exposure to select stocks	Future Supply Chain Solutions Ltd; EIH Ltd
TELECOMMUNICATIONS	0.00	0.89	No Exposure	--

Portfolio Positioning: L&T India Value Fund



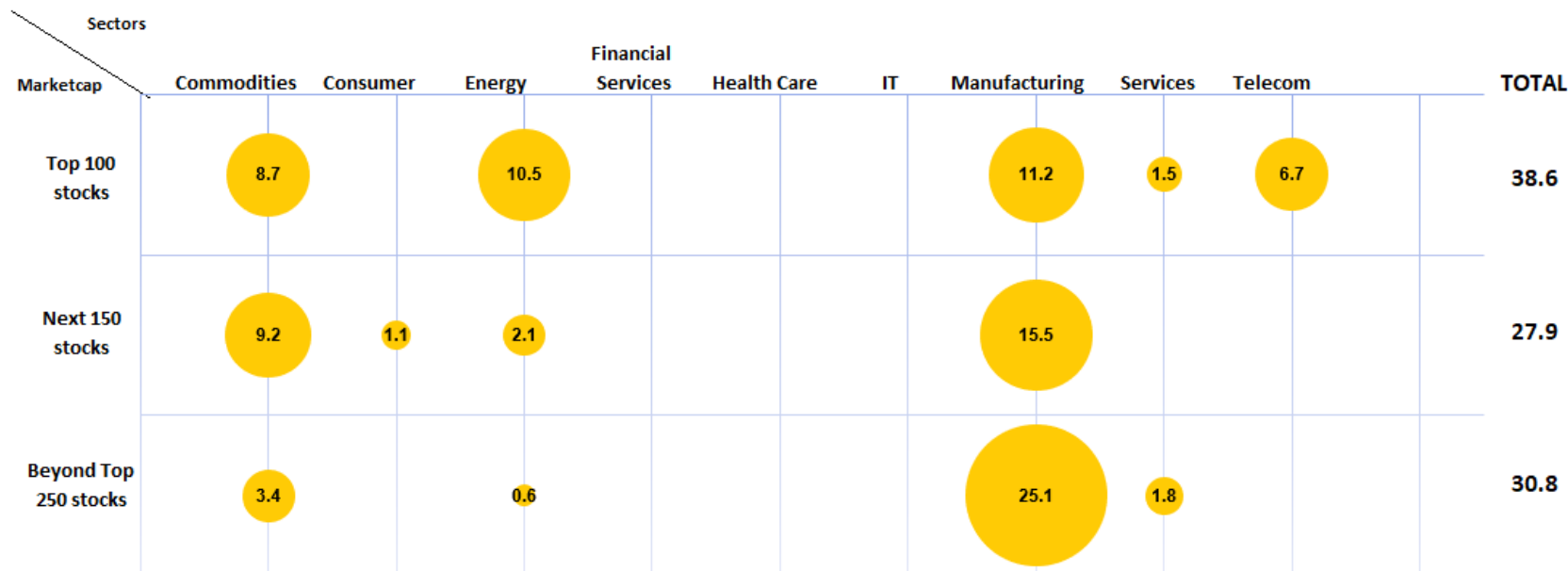
L&T India Value Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	32.79	36.06	Underweight To Index. Exposure to select stocks	ICICI Bank Ltd; State Bank of India; Axis Bank Ltd; HDFC Ltd; HDFC Bank Ltd; Bajaj Finserv Ltd; Indusind Bank Ltd; The Federal Bank Ltd; Muthoot Finance Ltd
MANUFACTURING	16.01	6.04	Overweight To Index. Exposure to stocks from Construction Project; Construction; Auto	Larsen & Toubro Ltd; Oberoi Realty Ltd; Sobha Developers Ltd; MRF Ltd; Bharat Electronics Ltd; Prestige Estates Projects Ltd; KNR Constructions Ltd
COMMODITIES	12.87	6.58	Overweight To Index. Exposure to stocks from Cement; Pesticides; Chemicals; Fertilisers; Ferrous Metals; Paper	The Ramco Cements Ltd; UPL Ltd; Aarti Industries Ltd; Coromandel International Ltd; Ambuja Cements Ltd; Shree Cements Ltd; Grasim Industries Ltd; Deepak Nitrite Ltd; Birla Corporation Ltd; Jindal Steel & Power Ltd
IT	9.88	12.49	Underweight To Index. Exposure to select stocks	Infosys Ltd; HCL Technologies Ltd; Tech Mahindra Ltd; Persistent Systems Ltd; MindTree Ltd
CONSUMER	9.08	19.24	Underweight To Index. Exposure to stocks from Consumer Non-durables; Retailing; Auto; Textile Products	ITC Ltd; Future Retail Ltd; Future Lifestyle Fashions Ltd; Mahindra & Mahindra Ltd; Emami Ltd; K.P.R. Mill Ltd; Sun TV Network Ltd; Hero MotoCorp Ltd
ENERGY	8.81	12.21	Underweight To Index. Exposure to stocks from Petroleum Products; Power; Gas	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd; NTPC Ltd; Petronet LNG Ltd; GAIL (India) Ltd
HEALTHCARE	4.78	4.47	Neutral To Index. Exposure to select stocks	Divi's Laboratories Ltd; Cipla Ltd; Lupin Ltd; Sun Pharmaceuticals Industries Ltd; Dishman Carbogen Amcis Ltd
SERVICES	2.37	1.41	Overweight To Index. Exposure to select stocks	The Indian Hotels Company Ltd; EIH Ltd
TELECOMMUNICATIONS	0.00	1.49	No Exposure.	--

Portfolio Positioning: L&T Business Cycles Fund



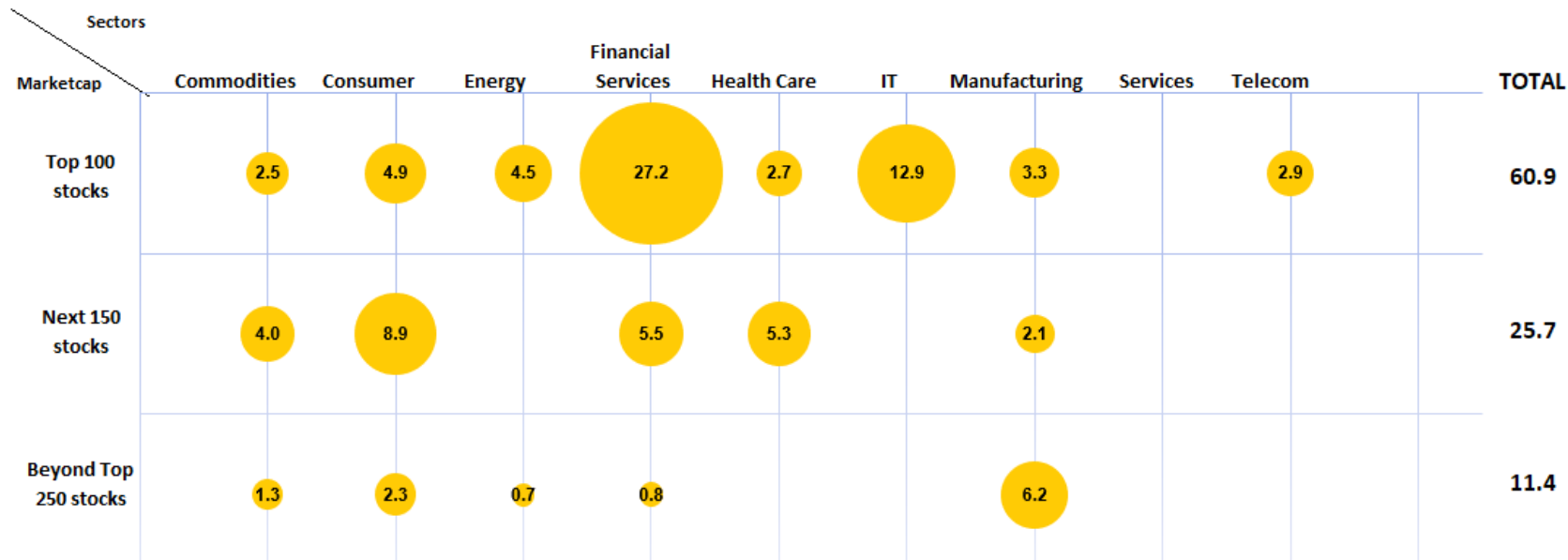
L&T Business Cycles Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	34.25	6.04	Overweight To Index. Exposure to Construction Project; Industrial Products; Auto Ancillaries	Larsen & Toubro Ltd; KNR Constructions Ltd; Sobha Developers Ltd; Finolex Cables Ltd; Timken India Ltd; FAG Bearings India Ltd; Thermax Ltd; MRF Ltd
FINANCIAL SERVICES	30.15	36.06	Underweight To Index. Exposure To Banks; Finance	HDFC Bank Ltd; ICICI Bank Ltd; State Bank of India; Kotak Mahindra Bank Ltd; Axis Bank Ltd; Bajaj Finserv Ltd
COMMODITIES	17.20	6.58	Overweight To Index. Exposure to Cement; Ferrous Metals; Chemicals; Pesticides; Fertilisers	The Ramco Cements Ltd; UltraTech Cement Ltd; Ratnamani Metals & Tubes; Shree Cements Ltd; Deepak Nitrite Ltd; UPL Ltd; Birla Corporation Ltd; Atul Ltd
CONSUMER	11.02	19.24	Underweight To Index. Exposure To Consumer Durables; Retailing; Auto	Titan Company Ltd; Future Retail Ltd; Trent Ltd; Whirlpool of India Ltd; Blue Star Ltd; V-Guard Industries Ltd; Maruti Suzuki India Ltd; Mahindra & Mahindra Ltd
ENERGY	4.71	12.21	Underweight To Index. Exposure to Petroleum Products; Gas	Reliance Industries Ltd; Aegis Logistics Ltd
SERVICES	1.73	1.41	Neutral To Index. Exposure to Hotels, Resorts And Other Recreational Activities; Transportation	EIH Ltd; Adani Ports and Special Economic Zone Ltd; Container Corporation of India Ltd
HEALTHCARE	0.00	4.47	No Exposure	--
IT	0.00	12.49	No Exposure	--
TELECOMMUNICATIONS	0.00	1.49	No Exposure	--

Portfolio Positioning: L&T Infrastructure Fund



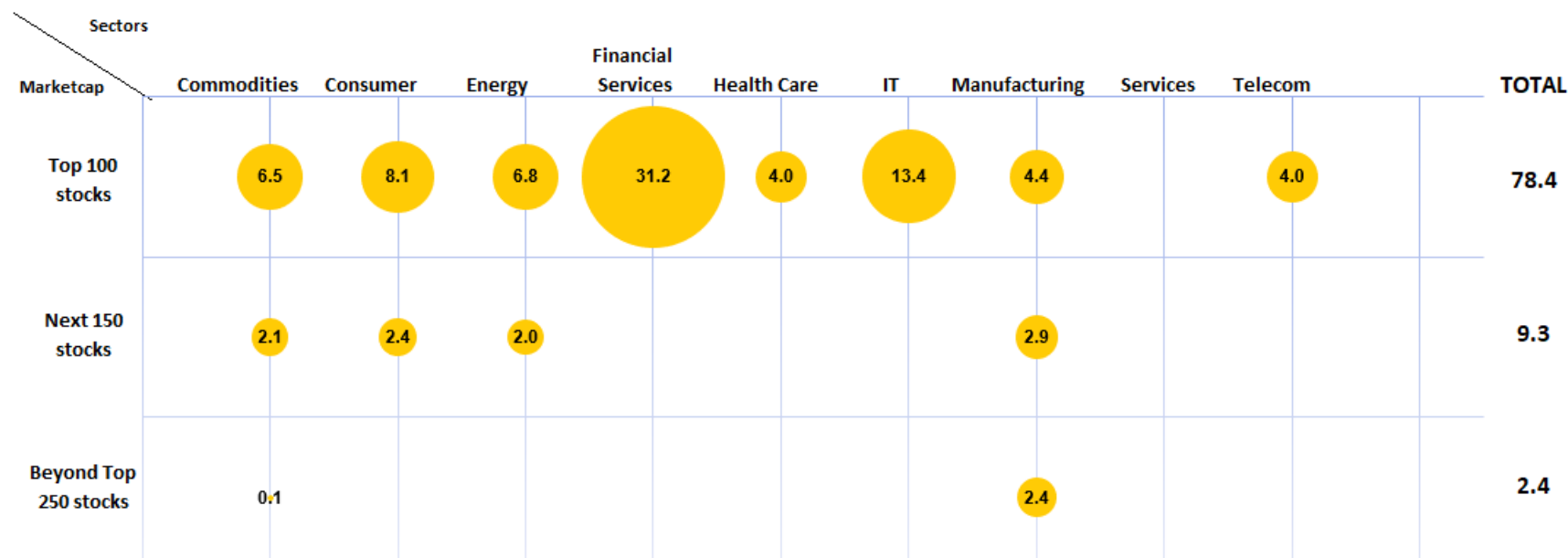
L&T Infrastructure Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	51.77	39.34	Overweight To Index. Exposure to stocks from Construction Project; Industrial Products; Industrial Capital Goods	Larsen & Toubro Ltd; AIA Engineering Ltd; Bharat Electronics Ltd; Orient Refractories Ltd; Engineers India Ltd; BEML Ltd; ISGEC Heavy Engineering Ltd; Thermax Ltd; Polycab India Ltd; Grindwell Norton Ltd
COMMODITIES	21.24	0.00	Overweight To Index. Exposure to stocks from Cement; Ferrous Metals; Non - Ferrous Metals	The Ramco Cements Ltd; Grasim Industries Ltd; Century Textiles & Industries Ltd; ACC Ltd; Maharashtra Seamless Ltd; Birla Corporation Ltd
ENERGY	13.24	28.39	Underweight To Index. Exposure to stocks from Petroleum Products; Gas; Power	Reliance Industries Ltd; Hindustan Petroleum Corporation Ltd; Mahanagar Gas Ltd; NTPC Ltd; GAIL (India) Ltd; Aegis Logistics Ltd
TELECOMMUNICATIONS	6.65	19.54	Underweight To Index. Exposure to select stocks	Bharti Airtel Ltd
SERVICES	3.25	12.73	Underweight To Index. Exposure to select stocks	Future Supply Chain Solutions Ltd; Container Corporation of India Ltd
CONSUMER	1.09	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	33.57	36.06	Underweight To Index. Exposure to select stocks	ICICI Bank Ltd; HDFC Bank Ltd; Kotak Mahindra Bank Ltd; State Bank of India; Axis Bank Ltd; HDFC Ltd; RBL Bank Ltd; City Union Bank Ltd
CONSUMER	16.14	19.24	Underweight To Index. Exposure to stocks from Retailing; Consumer Non Durables; Textile Products	Future Retail Ltd; ITC Ltd; Emami Ltd; Trent Ltd; K.P.R. Mill Ltd; Asian Paints Ltd; Berger Paints (I) Ltd
IT	12.91	12.49	Neutral To Index. Exposure to select stocks	TCS Ltd; Infosys Ltd; HCL Technologies Ltd; Oracle Fin. Serv. Software Ltd
MANUFACTURING	11.52	6.04	Overweight To Index. Exposure to stocks from Construction Project; Industrial Capital Goods; Auto Ancillaries	Larsen & Toubro Ltd; Bharat Electronics Ltd; Engineers India Ltd; Tube Investments of India Ltd; Ashoka Buildcon Ltd; Graphite India Ltd
HEALTHCARE	8.06	4.47	Overweight To Index. Exposure to stocks from Pharmaceuticals	Sun Pharmaceuticals Industries Ltd; IPCA Laboratories Ltd; Sanofi India Ltd
COMMODITIES	7.76	6.58	Overweight To Index. Exposure to stocks from Cement; Ferrous Metals; Pesticides; Paper	The Ramco Cements Ltd; ACC Ltd; Century Textiles & Industries Ltd; Ambuja Cements Ltd; Ratnamani Metals & Tubes Ltd; Sharda Cropchem Ltd
ENERGY	5.16	12.21	Underweight To Index. Exposure to stocks from Petroleum Products; Gas	Reliance Industries Ltd; GAIL (India) Ltd; Aegis Logistics Ltd
TELECOMMUNICATIONS	2.86	1.49	Overweight To Index. Exposure to select stocks	Bharti Airtel Ltd; Sterlite Technologies Ltd
SERVICES	0.00	1.41	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	31.17	35.46	Underweight To Index. Exposure to select companies	HDFC Bank Ltd; ICICI Bank Ltd; SBI Life Insurance Ltd; State Bank of India; Axis Bank Ltd; HDFC Ltd
IT	13.39	11.76	Overweight To Index. Exposure to select companies	TCS Ltd; Infosys Ltd; HCL Technologies Ltd
CONSUMER	10.42	18.42	Underweight To Index. Exposure to Consumer Non-Durables; Retail; Auto	Asian Paints Ltd; Colgate Palmolive (India) Ltd; Hindustan Unilever Ltd; Future Retail Ltd; Maruti Suzuki India Ltd
MANUFACTURING	9.67	7.37	Overweight To Index. Exposure to Construction Project; Industrial Products; Construction	Larsen & Toubro Ltd; Engineers India Ltd; Polycab India Ltd; Godrej Properties Ltd
ENERGY	8.79	11.88	Underweight To Index. Exposure to Gas; Petroleum Products	RIL; Mahanagar Gas Ltd; HPCL
COMMODITIES	8.67	7.06	Overweight To Index. Exposure to Cement; Chemicals	Grasim Industries Ltd; Aarti Industries Ltd; ACC Ltd; UPL Ltd
TELECOMMUNICATIONS	4.03	1.49	Overweight To Index. Exposure to select companies	Bharti Airtel Ltd
HEALTHCARE	4.03	4.73	Neutral To Index. Exposure to select companies	Dr. Reddy's Laboratories Ltd; Sun Pharma. Industries Ltd
SERVICES	0.00	1.82	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.

CL06450

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

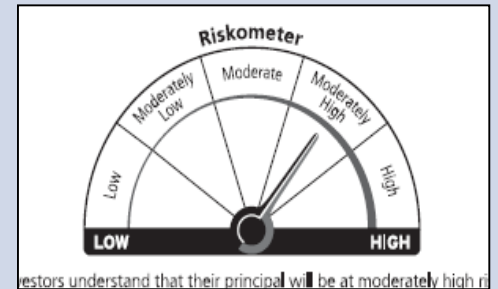
***L&T Large and Midcap Fund** - An open-ended equity scheme investing in both largecap and midcap stocks: • Long term capital growth • Investment predominantly in equity and equity-related securities, with minimum allocation of atleast 35% each to large cap and midcap companies

***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.

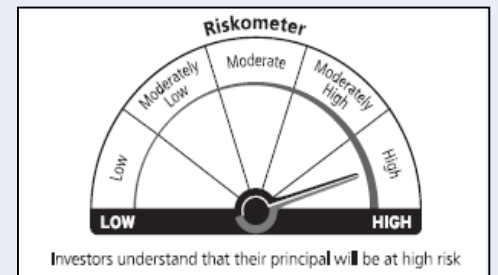


***L&T Business Cycles Fund** - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and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