

# Portfolio Scanner – June 2020

Portfolio Data as on May 29, 2020

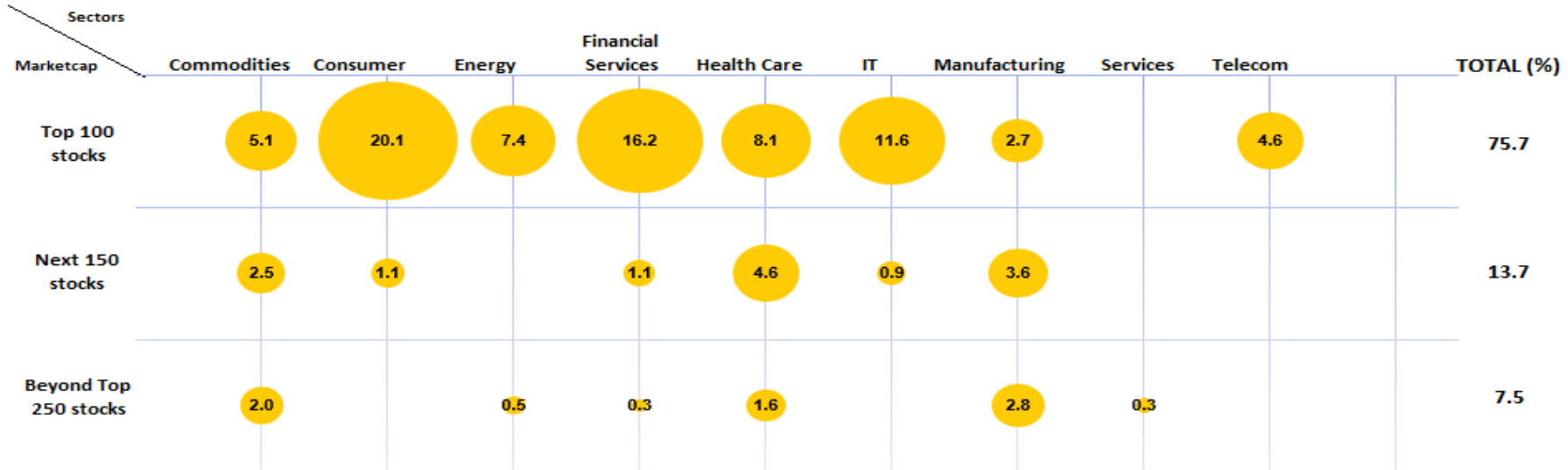


## Investment Approach & Portfolio Details

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	42.31	63	3.12
L&T India Large Cap Fund	Bottom-up with focus on largecap stocks	S&P BSE 100 TRI	50.05	54	1.79
L&T Large and Midcap Fund	Invest in a mix of large and midcap stocks.	Nifty LargeMidcap 250 TRI	39.14	47	3.39
L&T Mid cap Fund	Bottom-up with focus on midcap stocks	Nifty Midcap 100 TRI	27.15	80	4.71
L&T Emerging Businesses Fund	Focus on investing in emerging businesses	S&P BSE Smallcap TRI	27.74	96	3.57
L&T India Value Fund	Bottom-up with a value bias	S&P BSE 200 TRI	44.69	76	1.19
L&T Business Cycles Fund	Cyclical / Defensive stocks based on the business cycle	S&P BSE 200 TRI	49.68	51	1.67
L&T Focused Equity Fund	Invest in 30 high conviction stocks by taking a concentrated position.	Nifty500 TRI	53.04	29	2.21
L&T Infrastructure Fund	Stocks related to, or benefiting from growth in Infrastructure sector	Nifty Infrastructure TRI	51.36	48	1.17
L&T Tax Advantage Fund	Focus on companies with strong balance sheet.	S&P BSE 200 TRI	38.65	62	2.50

# Portfolio Positioning: L&T Equity Fund

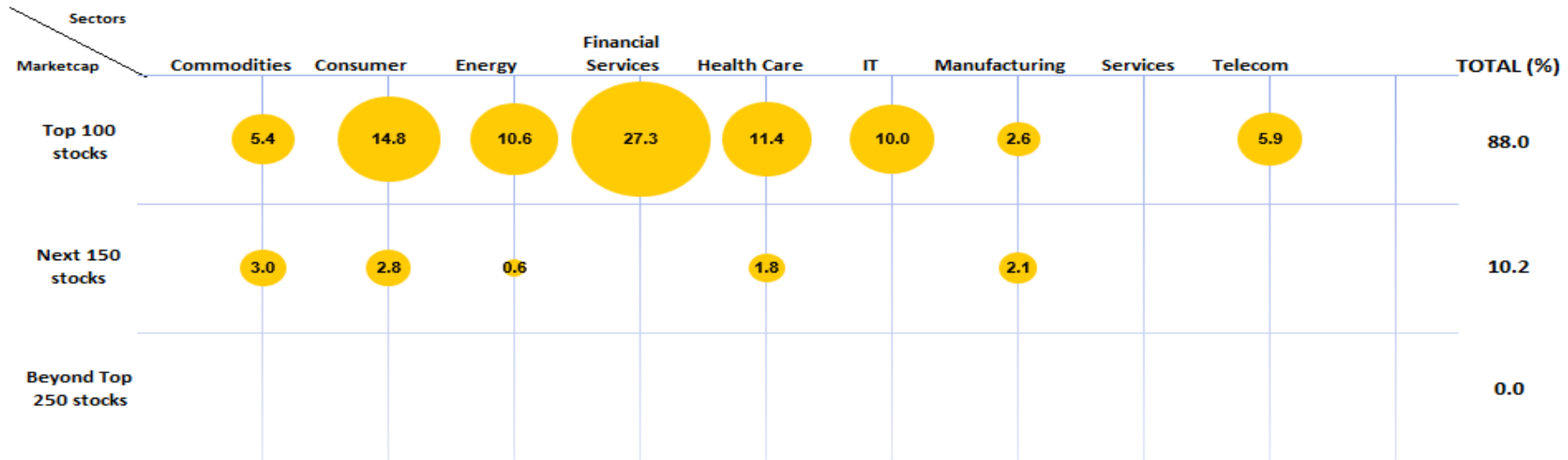
An open-ended equity scheme investing across largecap, midcap and smallcap stocks



L&T Equity Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
CONSUMER	21.23	21.35	Neutral to Index. Exposure to Consumer Non Durables; Retailing; Auto	ITC Ltd.; HUL Ltd.; Avenue Supermarts Ltd.; Colgate Palmolive (India) Ltd.; Asian Paints Ltd.; Maruti Suzuki India Ltd.; Titan Company Ltd.
FINANCIAL SERVICES	17.52	28.72	Underweight to Index. Exposure to Select Stocks	HDFC Bank Ltd.; HDFC Ltd.; Kotak Mahindra Bank Ltd.; ICICI Bank Ltd.; Muthoot Finance Ltd
HEALTHCARE	14.29	6.62	Overweight to Index. Exposure to Select Stocks	Sun Pharmaceuticals Industries Ltd.; Pfizer Ltd.; Sanofi India Ltd.; Torrent Pharmaceuticals Ltd.
IT	12.42	12.08	Neutral to Index. Exposure to Select Stocks	TCS Ltd.; Infosys Ltd.; HCL Technologies Ltd.
COMMODITIES	9.54	7.00	Overweight to Index. Exposure to Cement; Ferrous Metals; Paper	The Ramco Cements Ltd.; Shree Cements Ltd.; Mishra Dhatu Nigam Ltd.; Tata Steel Ltd.
MANUFACTURING	9.14	6.43	Overweight to Index. Exposure to Construction; Industrial Products	L&T Ltd.; AIA Engineering Ltd.; Supreme Industries Ltd.; Finolex Cables Ltd.
ENERGY	7.89	13.75	Underweight to Index. Exposure to Select Stocks	RIL, NTPC Ltd.; GAIL, Aegis Logistics Ltd.
TELECOMMUNICATIONS	4.56	2.53	Overweight to Index. Exposure to Select Stocks	Bharti Airtel Ltd.
SERVICES	0.29	1.52	Underweight to Index. Exposure to Select Stocks	Future Supply Chain Solutions Ltd

# Portfolio Positioning: L&T India Large Cap Fund

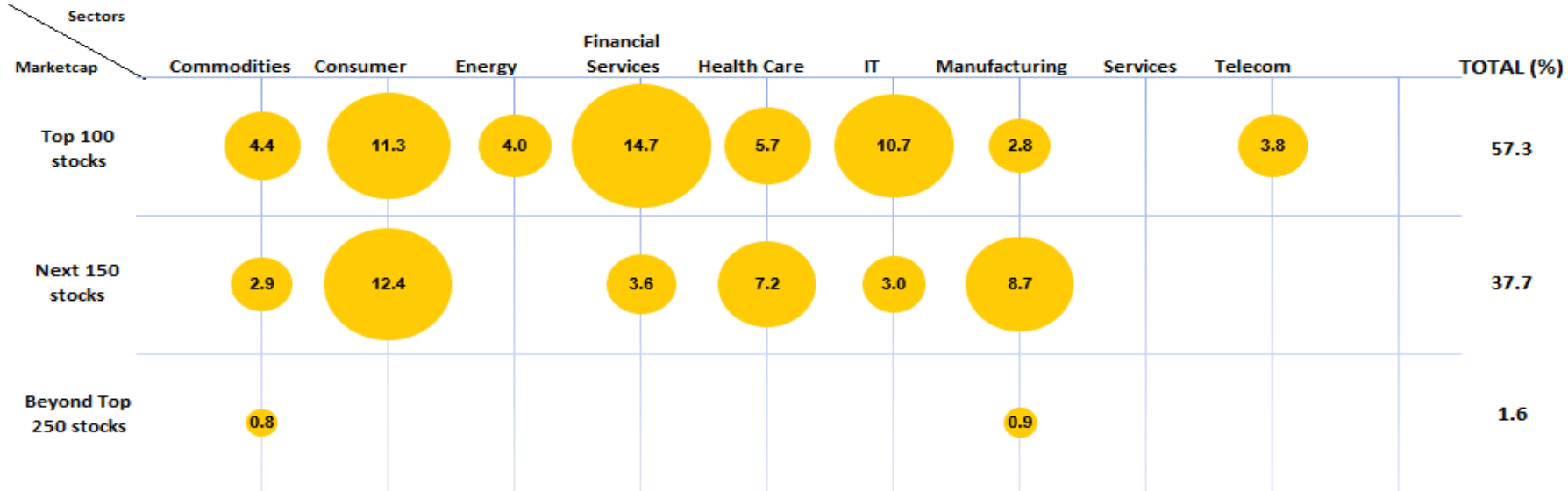
## An open-ended equity scheme predominantly investing in large cap stocks



L&T India Large Cap Fund	Weight in Scheme (%)	Weight in Benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	27.33	29.97	Underweight to Index. Exposure to Select Stocks	HDFC Bank Ltd.; ICICI Bank Ltd.; HDFC Ltd.; Kotak Mahindra Bank Ltd.; ICICI Lombard.; SBI.Life Insurance Ltd.;
CONSUMER	17.62	21.46	Underweight to Index. Exposure to Consumer Non Durables; Retailing; Auto	HUL Ltd.; Nestle India Ltd.; ITC Ltd.; Asian Paints Ltd; Trent Ltd.; Avenue Supermarts Ltd.; Maruti Suzuki India Ltd.
HEALTHCARE	13.14	6.28	Overweight to Index. Exposure to Select Stocks.	Divi's Laboratories Ltd.; Dr. Reddy's Laboratories Ltd.; Torrent Pharmaceuticals Ltd.; Sun Pharma Ltd.; IPCA Laboratories Ltd.
ENERGY	11.22	14.48	Underweight to Index. Exposure to Select Stocks.	RIL; BPCL; Petronet LNG Ltd.; Indraprastha Gas Ltd.; NTPC
IT	10.01	12.54	Underweight to Index. Exposure to Select Stocks	Infosys Ltd.; TCS Ltd.; HCL Technologies Ltd.
COMMODITIES	8.39	6.21	Overweight to Index. Exposure to Cement; Ferrous Metals; Chemicals	Shree Cements Ltd.; The Ramco Cements Ltd.; Ultratech Cement Ltd.; Atul Ltd.; Tata Steel Ltd.
TELECOMMUNICATIONS	5.88	2.66	Overweight to Index. Exposure to Select Stocks	Bharti Airtel Ltd..
MANUFACTURING	4.62	5.22	Underweight to Index. Exposure to Construction; Auto Ancillaries	L&T Ltd.; Godrej Properties Ltd.; MRF Ltd.; Bosch Ltd.
SERVICES	0	1.18	-	-

# Portfolio Positioning: L&T Large and MidCap Fund

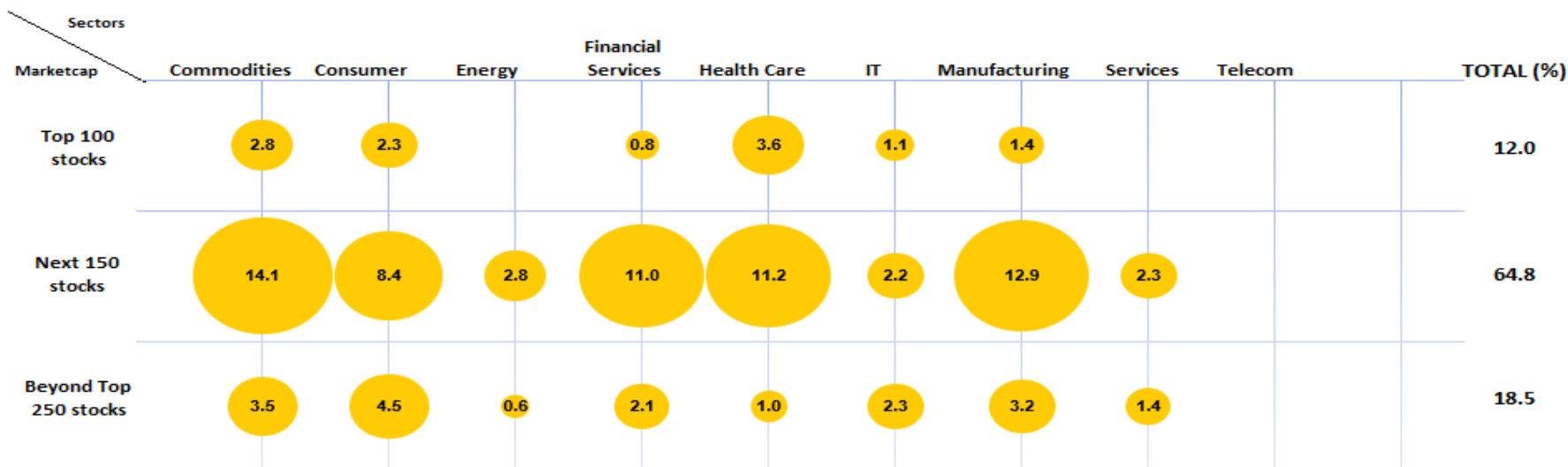
## An open-ended equity scheme investing in both largecap and midcap stocks



L&T Large and MidCap Fund	Weight in Scheme (%)	Weight in Benchmark (%)	Current Positioning	Select Stocks
CONSUMER	23.63	20.28	Overweight to Index. Exposure to Consumer Non Durables; Consumer Durables; Retailing	ITC Ltd.; Jubilant Foodworks Ltd.; HUL; Marico Ltd; Akzo Nobel India Ltd.; Colgate Pamolive (India) Ltd.; Varun Beverages Ltd.; Emami Ltd.
FINANCIAL SERVICES	18.34	25.24	Underweight to Index. Exposure to Select Stocks	HDFC Bank Ltd.; ICICI Bank Ltd.; Kotak Mahindra Bank Ltd.; City Union Bank Ltd.; SBI Life Insurance Ltd.
IT	13.72	9.42	Overweight to Index. Exposure to Software	TCS Ltd.; Infosys Ltd.; HCL Tech. Ltd.; Mphasis Ltd.
HEALTHCARE	12.82	9.95	Overweight to Index. Exposure to Select Stocks	Abbott India Ltd.; Torrent Pharma. Ltd.; Pfizer Ltd.; Lupin Ltd.
MANUFACTURING	12.33	11.28	Overweight to Index. Exposure to Construction Project; Industrial Products; Auto Ancillaries; Industrial Capital Goods	Larsen & Toubro Ltd.; AIA Engineering Ltd.; Amara Raja Batteries Ltd.; Supreme Industries Ltd.; Polycab India Ltd.; Honeywell Automation India Ltd.
COMMODITIES	8.02	7.69	Neutral to Index. Exposure to Chemicals; Cement; Paper	Atul Ltd.; ACC Ltd.; Ultratech Cement Ltd.; Century Textiles & Industries Ltd.
ENERGY	4	12.92	Underweight to Index. Exposure to Select Stocks	Reliance Industries Ltd.
TELECOMMUNICATIONS	3.75	1.78	Overweight to Index. Exposure to Select Stocks	Bharti Airtel Ltd.
SERVICES	0	1.42	-	-

# Portfolio Positioning: L&T MidCap Fund

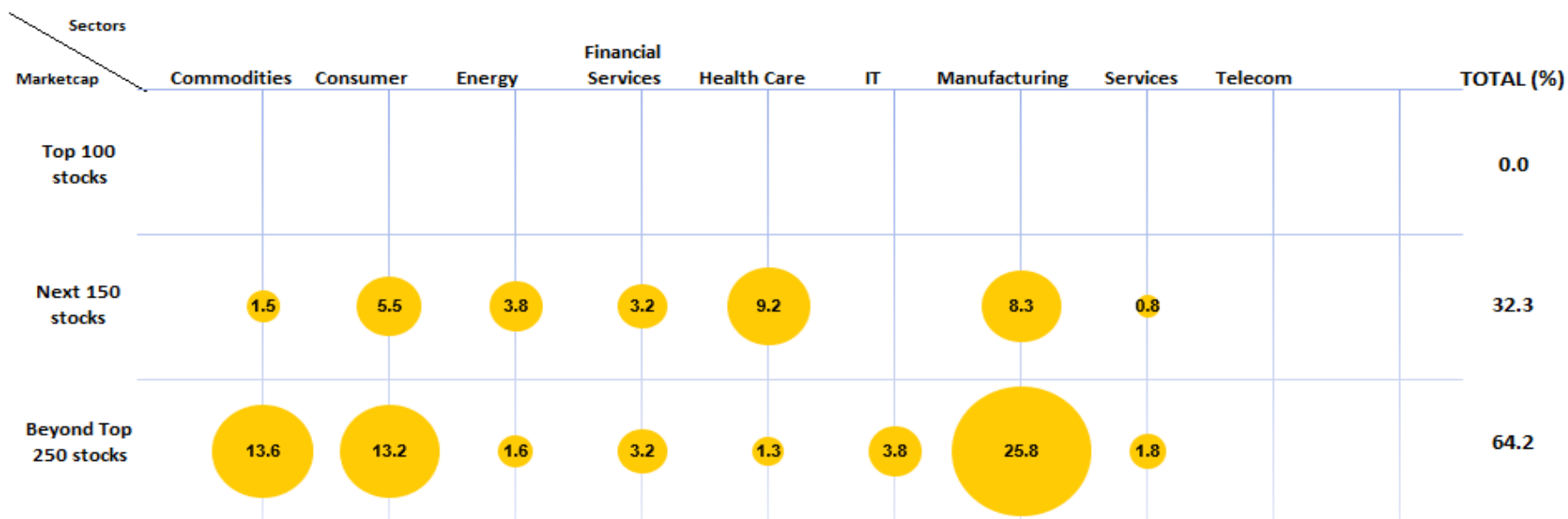
An open ended equity scheme predominantly investing in mid cap stocks



L&T Mid Cap Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
COMMODITIES	20.34	7.67	Overweight to Index. Exposure to Cement; Pesticides; Chemicals; Ferrous Metals	Bayer Cropscience Ltd.; Shree Cements Ltd.; Aarti Industries Ltd.; Atul Ltd.; Coromandel International Ltd.; The Ramco Cements Ltd.; Ratnamani Metals & Tubes Ltd.
MANUFACTURING	17.49	17.78	Neutral to Index. Exposure to Construction; Industrial Products; Auto Ancillaries; Industrial Capital Goods	MRF Ltd.; Supreme Industries Ltd.; Cummins India Ltd.; Godrej Properties Ltd.; Oberoi Realty Ltd.; Kajaria Ceramics Ltd.; AIA Engineering Ltd.; ABB Ltd.; Amara Raja Batteries Ltd.; Thermax Ltd
HEALTHCARE	15.78	14.63	Overweight to Index. Exposure to Select Stocks	IPCA Lab. Ltd.; Abbott India Ltd.; Torrent Pharmaceuticals Ltd.; Divi's Laboratories Ltd.; Pfizer.; Syngene Intn. Ltd.
CONSUMER	15.14	20.60	Underweight to Index. Exposure to Consumer Non Durables; Consumer Durables; Textile Products; Retailing	Tata Consumer Products Ltd.; Berger Paints (I) Ltd.; Johnson Controls – Hitachi Aci Ltd.; Voltas Ltd.; Emami Ltd.; Godfrey Phillips India Ltd.; Page Industries Ltd.
FINANCIAL SERVICES	13.95	19.10	Underweight to Index. Exposure to Select Stocks	Multi Commodity Exchange of India Ltd.; Sundaram Finance Ltd.; Manappuram Finance Ltd; Cholamandalam Invt. & Fin. Co. Ltd.; CUB.
IT	5.56	8.14	Underweight to Index. Exposure to Select Stocks	Mphasis Ltd.; Affle India Ltd.; Info Edge (India) Ltd.; Birlasoft Ltd.
SERVICES	3.66	1.19	Overweight to Index. Exposure to Select Stocks	EIH Ltd.; The Indian Hotels Company Ltd.; 3M India Ltd.
ENERGY	3.37	10.56	Underweight to Index. Exposure to Select Stocks	Castrol India Ltd.; Mahanagar Gas Ltd.; Aegis Logistics Ltd.
TELECOMMUNICATIONS	0	0.33	-	-

# Portfolio Positioning: L&T Emerging Businesses Fund

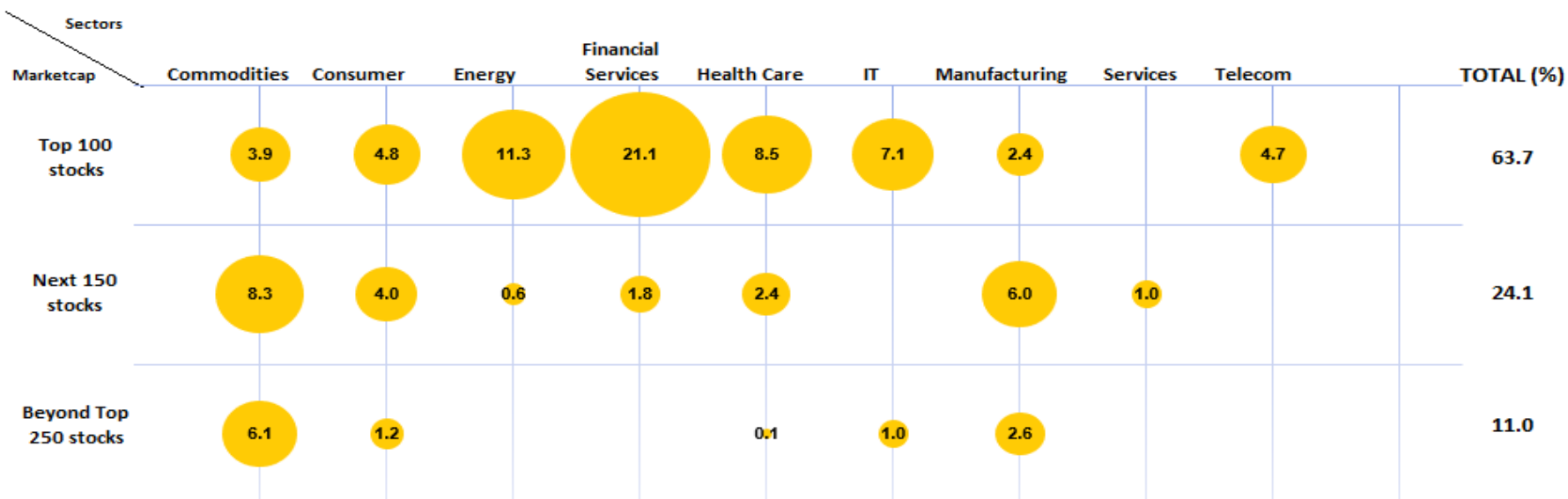
## An open-ended equity scheme predominantly investing in small cap stocks



L&T Emerging Business Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	34.10	21.69	Overweight to Index. Exposure to Industrial Products; Auto Ancillaries; Industrial Capital Goods; Construction	AIA Engineering Ltd.; Grindwell Norton Ltd.; Finolex Industries Ltd.; Techno Electric & Engg Co. Ltd.; Cera Sanitaryware Ltd.; Supreme Industries Ltd.; Amara Raja Batteries Ltd.
CONSUMER	18.68	20.97	Underweight to Index. Exposure to Consumer Non Durables; Retailing; Textile Products; Consumer Durables	VST Industries Ltd.; Akzo Nobel India Ltd.; Trent Ltd.; K.P.R. Mill Ltd.; Balrampur Chini Mills Ltd.; Amber Enterprises India Ltd.; Welspun India Ltd.
COMMODITIES	15.10	16.77	Underweight to Index. Exposure to Cement; Ferrous Metals; Chemicals; Pesticides	Navin Fluorine International Ltd.; Deepak Nitrite Ltd.; The Ramco Cements Ltd.; Ratnamani Metals & Tubes Ltd.
HEALTHCARE	10.44	14.59	Underweight to Index. Exposure to Select Stocks	Sanofi India Ltd.; Abbott India Ltd.; IPCA Labs Ltd.
FINANCIAL SERVICES	6.36	8.00	Underweight to Index. Exposure to Select Stocks	CSDL Ltd.; ICICI Securities Ltd.; CARE Ratings Ltd.
ENERGY	5.37	6.12	Underweight to Index. Exposure to Select Stocks	Mahanagar Gas Ltd.; Aegis Logistics Ltd.
IT	3.84	6.83	Underweight to Index. Exposure to Select Stocks	Persistent Systems Ltd.; Sonata Software Ltd.
SERVICES	2.54	4.35	Underweight to Index. Exposure to Select Stocks	Gujarat Pipavav Port Ltd.; EIH Ltd.
TELECOMMUNICATIONS	0.00	0.68	-	-

# Portfolio Positioning: L&T India Value Fund

An open-ended equity scheme following a value investment strategy

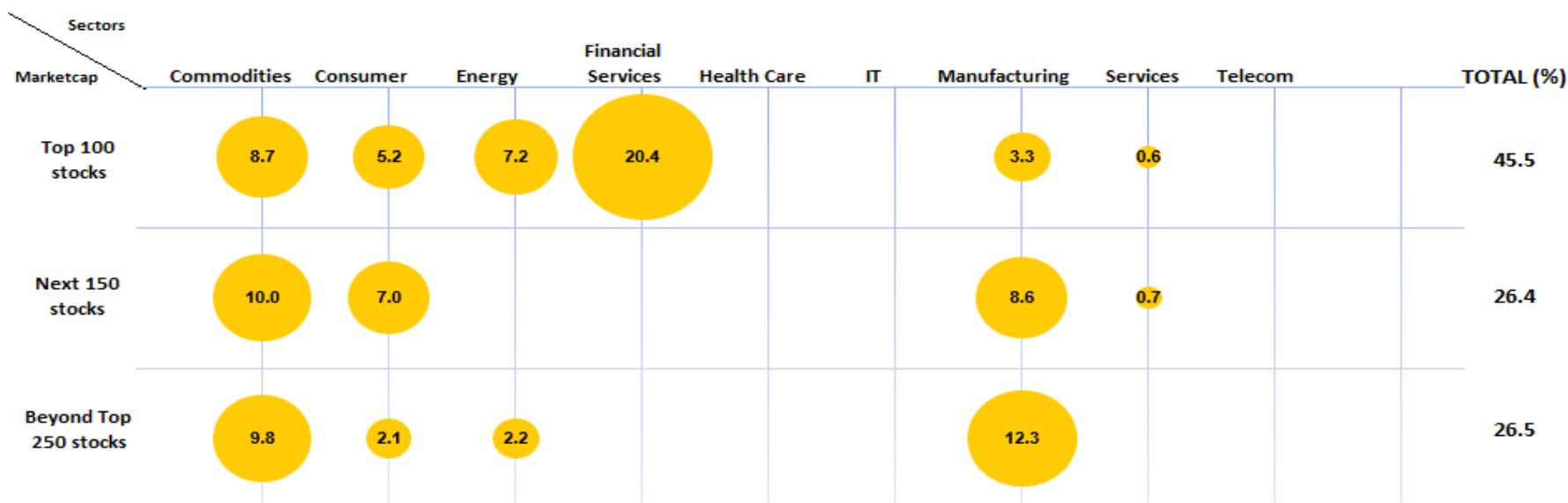


L&T India Value Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	22.8	29.97	Underweight to Index. Exposure to Select Stocks	HDFC Bank Ltd.; ICICI Bank Ltd.; HDFC Ltd.; ICICI Lombard.; Muthoot Finance Ltd.; Manappuram Finance Ltd.
COMMODITIES	18.31	6.21	Overweight to Index. Exposure to Fertilisers; Cement; Ferrous Metals; Chemicals	Coromandel International Ltd.; The Ramco Cements Ltd.; Deepak Nitrite Ltd.; Aarti Industries Ltd.
ENERGY	11.86	14.48	Underweight to Index. Exposure to Power; Petroleum Products; Gas	Reliance Industries Ltd.; HPCL; NTPC Ltd.; Petronet LNG Ltd.; Castrol India Ltd.
HEALTHCARE	11.03	6.28	Overweight to Index. Exposure to Select Stocks.	Sun Pharma Ind Ltd.; IPCA Lab. Ltd.; Divi's Laboratories Ltd.
MANUFACTURING	11.02	5.22	Overweight to Index. Exposure to Construction Project; Auto Ancillaries; Construction; Industrial Products; Industrial Capital Goods	Larsen & Toubro Ltd.; MRF Ltd.; Oberoi Realty Ltd.; Prestige Estates Projects Ltd.; Balkrishna Industries Ltd.; KNR Constructions Ltd.; KEC International Ltd.; Engineers India Ltd.
CONSUMER	10.03	21.46	Underweight to Index. Exposure to Consumer Non Durables; Retailing; Textile Products; Auto	ITC Ltd.; Tata Consumer Products Ltd.; Maruti Suzuki India Ltd.; Emami Ltd.
IT	8.09	12.54	Underweight to Index. Exposure to Select Stocks.	Infosys Ltd.; HCL Tech. Ltd.; Persistent Systems Ltd
TELECOMMUNICATIONS	4.65	2.66	Overweight to Index. Exposure to Select Stocks.	Bharti Airtel Ltd.
SERVICES	1.02	1.18	Neutral to Index. Exposure to Select Stocks.	EIH Ltd.; The Indian Hotels Company Ltd.



# Portfolio Positioning: L&T Business Cycles Fund

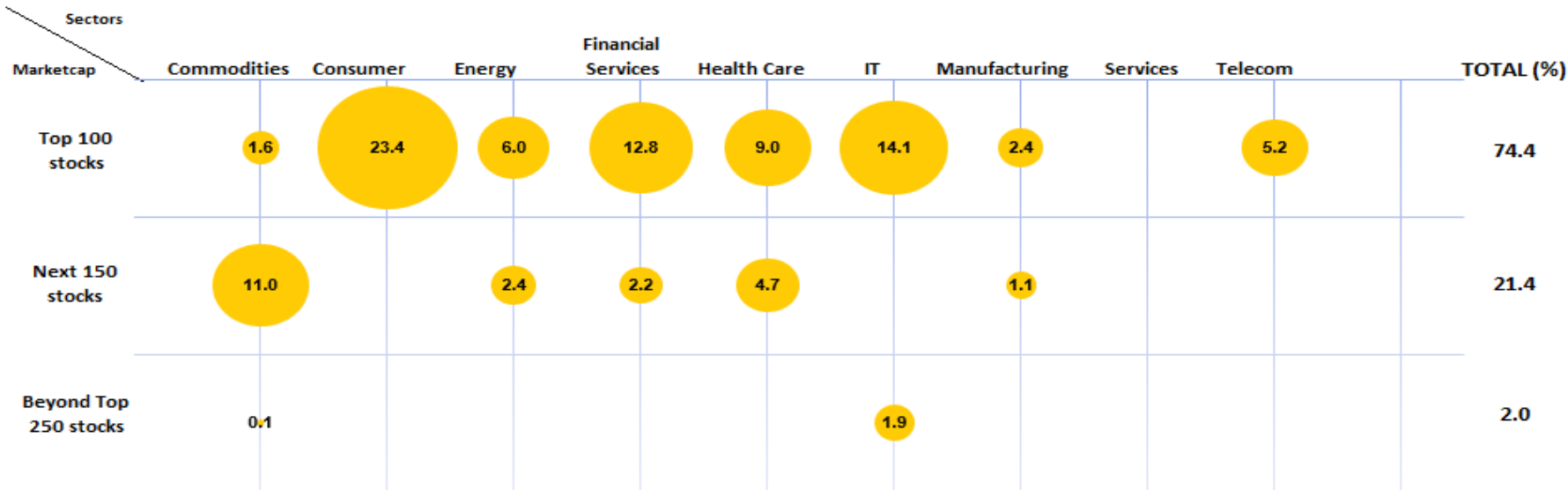
An open-ended equity scheme following business cycles based investing theme



L&T Business Cycles Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
COMMODITIES	28.58	6.21	Overweight to Index. Exposure to Ferrous Metals; Cement; Chemicals; Fertilisers	Deepak Nitrite Ltd.; Ratnamani Metals & Tubes Ltd.; Shree Cements Ltd; Ultratech Cement Limited; The Ramco Cements Ltd
MANUFACTURING	24.21	5.22	Overweight to Index. Exposure to Industrial Products; Construction Project; Construction	Timken India Ltd.; Larsen & Toubro Ltd.; KNR Constructions Ltd.; AIA Engineering Ltd.; Godrej Properties Ltd.; Sundram Fasteners Ltd.; Ahluwalia Contracts (India) Ltd.;
FINANCIAL SERVICES	20.41	29.97	Underweight to Index. Exposure to Select Stocks.	HDFC Bank Ltd.; ICICI Bank Ltd.; Kotak Mahindra Bank Ltd.; HDFC Ltd.; SBI.
CONSUMER	14.35	21.46	Underweight to Index. Exposure to Retailing; Consumer Durables; Auto; Retailing	Trent Ltd.; Titan Company Ltd.; Whirlpool Of India Ltd.; Johnson Controls – Hitachi Aci Ltd.; Blue Star Ltd.; Bata India Ltd.
ENERGY	9.44	14.48	Underweight to Index. Exposure to Select Stocks.	Reliance Industries Ltd.; Aegis Logistics Ltd.
SERVICES	1.34	1.18	Neutral to Index. Exposure to Select Stocks	EIH Ltd.; Adani Ports & Spc. Eco. Zone Ltd.
HEALTHCARE	0.00	6.28	-	-
IT	0.00	12.54	-	-
TELECOMMUNICATIONS	0.00	2.66	-	-

# Portfolio Positioning: L&T Focused Equity Fund

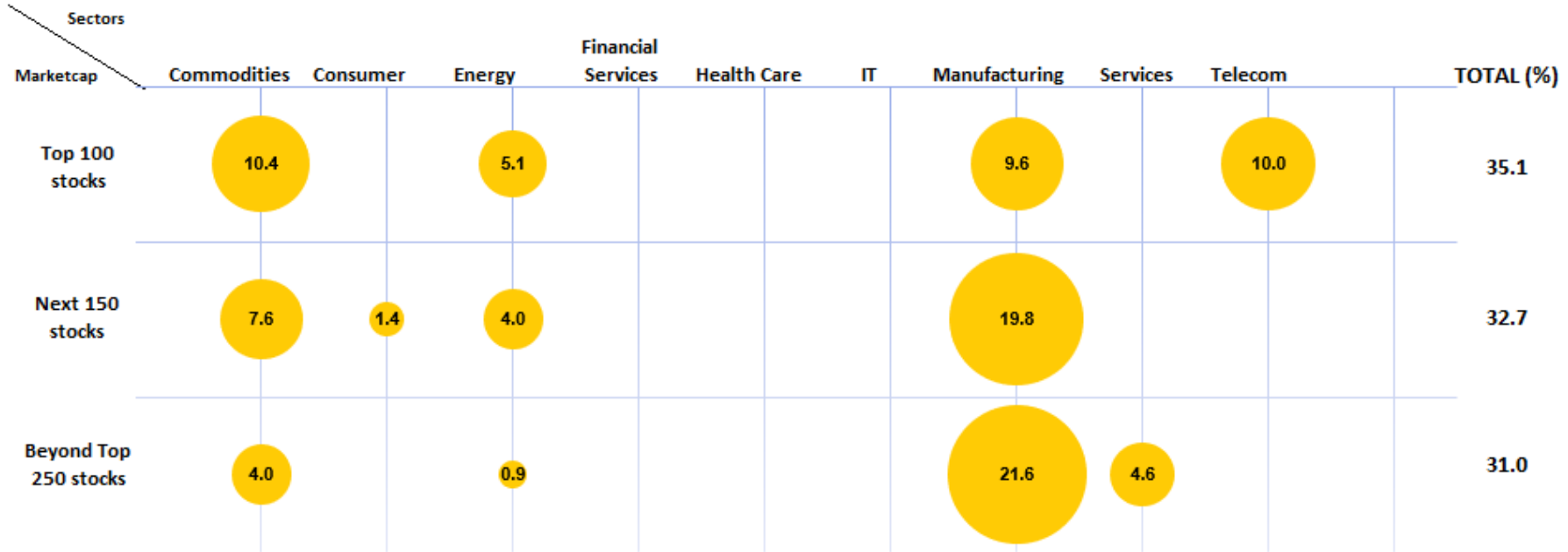
An open ended equity scheme investing in maximum 30 stocks in large, mid and smallcap cos



L&T Focused Equity Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
CONSUMER	23.38	20.81	Overweight to Index. Exposure to Consumer Non Durables; Retailing; Auto	Avenue Supermarts Ltd.; ITC Ltd.; Hindustan Unilever Ltd.; Colgate Palmolive (India) Ltd.
IT	15.97	11.61	Overweight to Index. Exposure to Select Stocks.	TCS Ltd.; Infosys Ltd.; Affle India Ltd.
FINANCIAL SERVICES	15.01	29.68	Underweight to Index. Exposure to Select Stocks.	Kotak Mahindra Bank Ltd.; HDFC Bank Ltd.; ICICI Bank Ltd.; ICICI Lombard.; Sundaram Finance Ltd.
HEALTHCARE	13.67	6.50	Overweight to Index. Exposure to Select Stocks	IPCA Laboratories Ltd.; Torrent Pharmaceuticals Ltd; Sun Pharma Ltd.
COMMODITIES	12.72	7.12	Overweight to Index. Exposure to Chemicals; Cement; Ferrous Metals.	Aarti Industries Ltd.; The Ramco Cements Ltd.; Tata Steel Ltd.; Arti Surfactants Ltd.
ENERGY	8.38	13.84	Underweight to Index. Exposure to Select Stocks	RIL; Mahanagar Gas Ltd.
TELECOMMUNICATIONS	5.16	2.67	Overweight to Index. Exposure to Select Stocks.	Bharti Airtel Ltd.
MANUFACTURING	3.5	6.37	Underweight to Index. Exposure to Select Stocks.	Larsen & Toubro Ltd.; Godrej Properties Ltd.
SERVICES	0	1.40	-	-

# Portfolio Positioning: L&T Infrastructure Fund

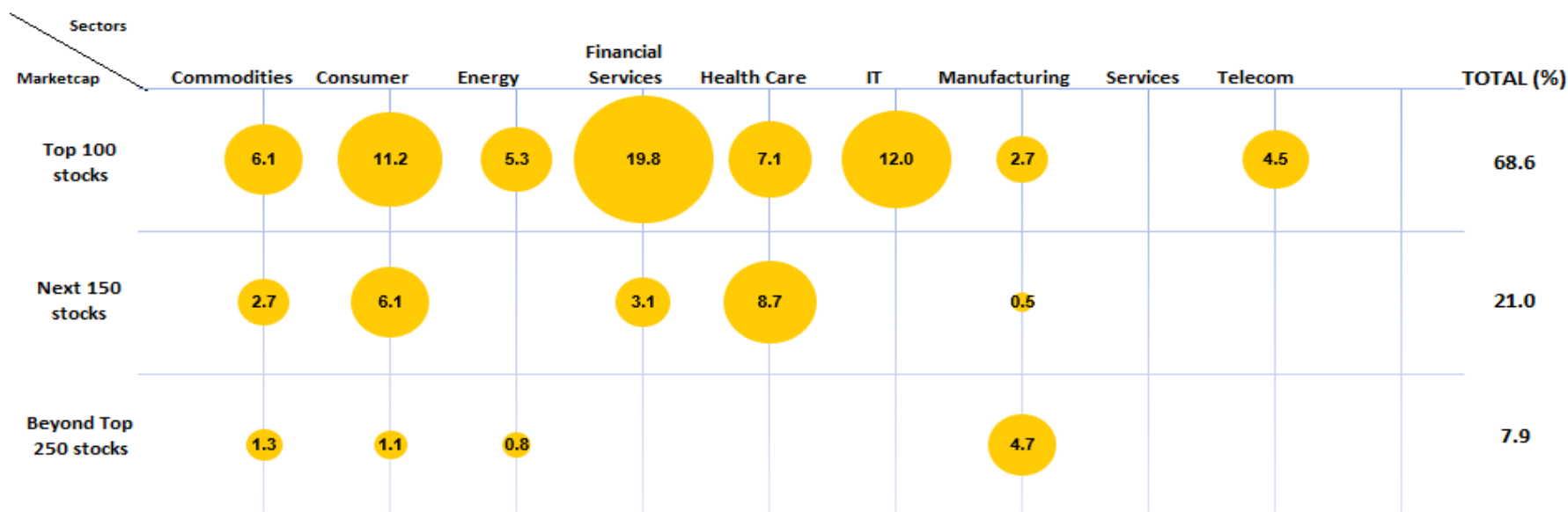
## An open-ended equity scheme investing in infrastructure sector



L&T Infrastructure Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
MANUFACTURING	50.93	15.34	Overweight to Index. Construction Project; Industrial Products; Industrial Capital Goods; Construction	Larsen & Toubro Ltd.; AIA Engineering Ltd.; Orient Refractories Ltd.; Honeywell Automation India Ltd.; Polycab India Ltd.; BEL.; Grindwell Norton Ltd.; Thermax Ltd.
COMMODITIES	21.98	12.87	Overweight to Index. Exposure to Cement; Ferrous Metals; Paper	The Ramco Cements Ltd.; Grasim Industries Ltd.; ACC Ltd.; Ultratech Cement Ltd.; Maharashtra Seamless
ENERGY	9.99	48.87	Underweight to Index. Exposure to Select Stocks	Mahanagar Gas Ltd.; NTPC Ltd.; Aegis Logistics Ltd
TELECOMMUNICATIONS	9.97	14.27	Underweight to Index. Exposure to Select Stocks	Bharti Airtel Ltd.
SERVICES	4.56	4.45	Neutral to Index. Exposure to Select Stocks	Rites Ltd.; Gujarat Pipavav Port Ltd.
CONSUMER	1.4	2.91	Underweight to Index. Exposure to Select Stocks.	Voltas Ltd.
FINANCIAL SERVICES	0	0.00	-	-
HEALTHCARE	0	1.30	-	-
IT	0	0.00	-	-

# Portfolio Positioning: L&T Tax Advantage Fund

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit



L&T Tax Advantage Fund	Weight in Scheme (%)	Weight in benchmark (%)	Current Positioning	Select Stocks
FINANCIAL SERVICES	22.85	29.97	Underweight to Index. Exposure to Select Stocks	HDFC Bank Ltd.; Kotak Mahindra Bank Ltd.; ICICI Bank Ltd.; ICICI Lombard.; HDFC Ltd.; CUB Ltd.; SBI.
CONSUMER	18.36	21.46	Underweight to Index. Exposure to Retailing; Consumer Non Durables; Textile Products	ITC Ltd.; Berger Paints (I) Ltd.; Trent Ltd.; Titan Co. Ltd.; Asian Paints Ltd.; Jubliant Foodworks Ltd.; Emami Ltd.;
HEALTHCARE	15.75	6.28	Overweight to Index. Exposure to Select Stocks.	Abbott India Ltd.; Sun Pharmaceuticals Industries Ltd; Lupin Ltd.; Sanofi India Ltd.; IPCA Laboratories Ltd.
IT	11.98	12.54	Underweight to Index. Exposure to Select Stocks.	TCS Ltd.; Infosys Ltd.; HCL Tech. Ltd.
COMMODITIES	10.14	6.21	Overweight to Index. Exposure to Cement; Paper; Ferrous Metals	Shree Cements Ltd.; The Ramco Cements Ltd.; ACC Ltd.; Tata Steel Ltd.
MANUFACTURING	7.91	5.22	Overweight to Index. Exposure to Construction Project; Auto Ancillaries; Industrial Capital Goods; Industrial Products; Construction	Larsen & Toubro Ltd.; Engineers India Ltd.; Tube Investments Of India Ltd.; Techno Electric & Engg Co. Ltd.; BEL; Finolex Cables Ltd.; Tvs Srichakra Ltd.; Ashoka Buildcon Ltd.
ENERGY	6.06	14.48	Underweight to Index. Exposure to Select Stocks.	Reliance Industries Ltd.; Aegis Logistics Ltd.
TELECOMMUNICATIONS	4.45	2.66	Overweight to Index. Exposure to Select Stocks.	Bharti Airtel Ltd.
SERVICES	0	1.18	-	-

# 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.

## **CL07209**

**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.

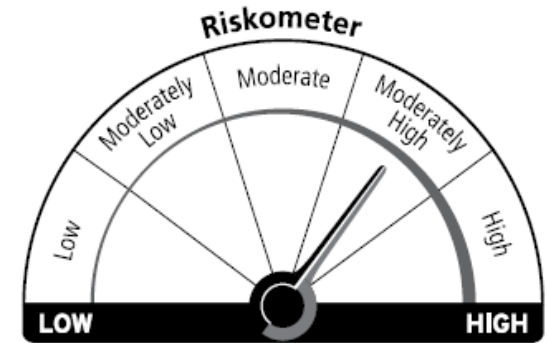
\***L&T Business Cycles Fund** - An open-ended equity scheme following business cycles based investing theme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through 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

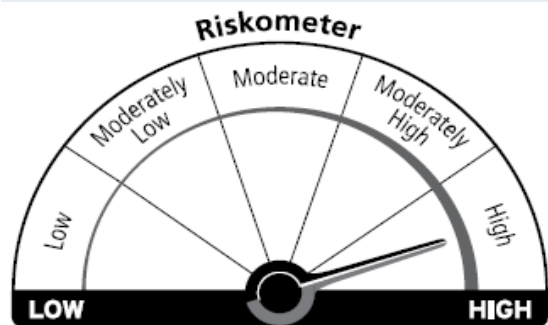
\***L&T Midcap Fund** - An open ended equity scheme predominantly investing in mid cap stocks: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities

\***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 key 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.



Investors understand that their principal will be at moderately high risk



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