

SCHEME INFORMATION DOCUMENT

L&T FMP – SERIES XX - Plan A (1471 Days)

A close-ended debt fund

This product is suitable for investors who are seeking*	Risk-o-meter
<ul style="list-style-type: none">• Growth of capital• Investment in a basket of debt / fixed income securities (including money market instruments)	 <p data-bbox="998 699 1526 724">Investors understand that their principal will be at moderate risk</p>

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

Presented by L&T Mutual Fund
Offer of Units of Rs. 10 each for cash during the New Fund Offer

L&T FMP – SERIES XX - Plan A (1471 Days)

New Fund Offer for Plan A opens on	October 27, 2020
New Fund Offer for Plan A closes on	October 28, 2020

New Fund Offer for Plans A will commence within the regulatory time frame as permitted by SEBI from October 09, 2020 i.e. the date of receipt of the final observations from SEBI on the Scheme Information Document.

❖ MUTUAL FUND

Name of Mutual Fund: L&T Mutual Fund

Office: 6th Floor, Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 068

Website of the L&T Mutual Fund: www.ltfs.com

❖ ASSET MANAGEMENT COMPANY

Name of Asset Management Company: L&T Investment Management Limited

Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Head Office: 6th Floor, Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 068

❖ **TRUSTEE**

Name of Trustee Company: L&T Mutual Fund Trustee Limited

Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

Head Office: 6th Floor, Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 068

❖ **SPONSOR**

Name of the Sponsor: L&T Finance Holdings Limited

Registered Office: Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098

❖ **REGISTRAR AND TRANSFER AGENT**

Name of Registrar & Transfer Agent: Computer Age Management Services Limited

Registered Office: New Number 10, Old Number 178, M. G. R. Salai, Nungambakkam, Chennai - 600 034

❖ **CUSTODIAN**

Name of Custodian: Citibank N.A.

Office: First International Financial Centre (FIFC), 11th Floor, Plot Nos. C 54 and C55, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051

❖ **AUDITORS**

Name of Auditors to Mutual Fund: M/s. Deloitte Haskins and Sells LLP, Chartered Accountants

Office: Indiabulls Finance Centre, Tower 3, 32nd Floor, Elphinstone Mill Compound, Senapati Bapat Marg, Elphinstone Road (W), Mumbai – 400013

The particulars of the **Plan** under the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (herein after referred to as “SEBI Regulations”) as amended till date, and filed with the Securities and Exchange Board of India (“SEBI”), alongwith a Due Diligence Certificate from the AMC. The Units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy and adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the Plan under the Scheme that a prospective investor ought to know before investing. Before investing, investors should ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of L&T Mutual Fund, tax and legal issues and general information on www.ltfs.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

The Scheme Information Document is dated October 15, 2020.

DISCLAIMER – NATIONAL STOCK EXCHANGE OF INDIA LIMITED:

As required, a copy of the Scheme Information Document has been submitted to National Stock Exchange of India Limited (herein after referred to as NSE). NSE has given vide its letter number NSE/LIST/5252 dated September 11, 2020 permission to the Mutual Fund to use the Exchange's name in the Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized the Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquires any Units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

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I. HIGHLIGHTS OF THE PLANS UNDER THE SCHEME

Name of the Scheme	L&T FMP - Series XX - Plan A
Type of the Scheme	A close-ended debt fund
Investment Objective	<p>To achieve growth of capital through investments made in a basket of debt/ fixed income securities, (including money market instruments), government securities and state development loans (SDLs) maturing on or before the maturity of the Plan under the Scheme.</p> <p>There is no assurance that the objective of the Plan will be realised and the Plan do not assure or guarantee any returns.</p>
Tenure of the Plans	The tenure of the Plan A shall be 1471 Days (including the day of allotment)
Maturity	<p>The Plan shall be fully redeemed at the end of its tenure unless rolled over as per SEBI Regulations</p> <p>Units of the Plan will be redeemed only on the Maturity Date (or immediately succeeding Business Day if that day is not a Business Day.)</p> <p>The redemption proceeds will be dispatched to the Unit Holders within 10 Business Days from the Maturity Date.</p>
Liquidity	<p>During the tenure of a Plan, the Units under a Plan cannot be redeemed by a Unit holder by submitting a redemption request directly to the Mutual Fund.</p> <p>However, since the Units under a Plan will be listed on the National Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on the National Stock Exchange on which the Units are listed. The Units can be purchased/redeemed during the trading hours of the National Stock Exchange(s) like any other publicly traded stock, until the record date (for the purpose of redemption) decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records on Maturity Date.</p> <p>On the Maturity Date, the Units will be redeemed by the Mutual Fund.</p> <p>Further, switch-out applications for switching to other schemes of the Mutual Fund will be accepted upto cut-off time only on the Maturity Date of a Plan. The cut-off timings will be as per SEBI (Mutual Fund) Regulations, 1996 and may change as prescribed by SEBI and as intimated by AMC from time to time.</p>
Dematerialization of Units	<p>In case investors/Unit holders wish to trade in the Units, the Units will be required to be held in dematerialized (electronic) form. The Units under a Plan will be traded and settled on the National Stock Exchange compulsorily in dematerialized (electronic) form.</p> <p>Thus, the investors/Unit Holders intending to hold Units in dematerialized form</p>

will be required to open/have a beneficiary account with a Depository Participant of Depositories and the relevant details of the same will be required to be provided to the AMC.

Plans

Direct Plan:

Investors proposing to purchase units of the Scheme directly from the Mutual Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred above (i.e. Dividend (Payout) and Growth) will be available under the Direct Plan. The Scheme shall have a common portfolio i.e. the Direct Plan will not have a separate portfolio.

Investments under the Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund or through Registered Investment Advisor (RIA) and through recognized stock exchanges {except all other platform(s) where investors' applications for subscription of units are routed through distributors}.

Regular Plan:

Investors proposing to purchase units of the Plan under the Scheme through an ARN Holder can invest under the Regular Plan. The options referred above will be available under the Regular Plan. Both the Plan under the Scheme shall have a common portfolio i.e. the Regular Plan will not have a separate portfolio. However, Regular Plan and Direct Plan shall have different NAVs.

The application(s) will be processed under Direct / Regular Plan as stated in the table below:

Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct Plan	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct Plan	Direct Plan
5	Direct Plan	Not Mentioned	Direct Plan
6	Direct Plan	Regular Plan	Direct Plan
7	Mentioned	Regular Plan	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under the Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction

	under Direct Plan from the date of allotment without any exit load.
Options	<p>There will be two Plan of varied maturities under this Scheme.</p> <p>There are two options available under each Plan:</p> <ol style="list-style-type: none"> 1. Dividend (Payout) 2. Growth* <p>* If the investor does not clearly specify the choice of option at the time of investing, the default option for the investment will be considered as the Growth Option.</p> <p>Both Options will have a common portfolio.</p> <p>Dividend will be declared at the time of maturity of the Scheme, subject to the availability and adequacy of distributable surplus.</p> <p>Further, subject to the Dividend Policy as mentioned in this document, the Trustees reserve the right to declare the dividend during the tenure of the Plan.</p>
Benchmark	CRISIL Composite Bond Fund Index The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Plan.
Transparency	The AMC will calculate and disclose the first NAVs in respect of a Plan within a period of 5 Business Days from the date of allotment of Units under the Scheme.
NAV Disclosure	<p>The AMC will calculate and disclose the first NAV not later than 5 business days from the date of allotment. Subsequently the NAV will be calculated and disclosed by the Mutual Fund on all Business Days and details may be obtained by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200. The NAVs of the Plan will also be updated by 11.00 p.m. on all Business Days on the website of the Mutual Fund i.e. www.ltfsc.com and on the AMFI website i.e. www.amfiindia.com.</p> <p>In case there is a delay in updating the NAVs on the AMFI website, the reasons for the delay shall be explained in writing to AMFI and SEBI.</p> <p>If the NAVs are not available before commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p>
Minimum Mobilization	Rs. 20 crores under each Plan.
Transfer of Units	As the Scheme is close ended Scheme and will be listed on a recognised stock exchange, the Units held by way of an Account Statement (except the Units held

	<p>in dematerialised mode) cannot be transferred.</p> <p>Units held in demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode.</p>						
<p>Loads</p>	<p>Entry Load: Not Applicable Exit Load:- Nil</p> <p>Since the units under a Plan will be listed on the National Stock Exchange, redemption request will not be accepted by the Mutual Fund directly before the Maturity Date.</p>						
<p>Transaction charge(s)</p>	<p>AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive the same. The details of the same are mentioned below:</p> <table border="1" data-bbox="469 940 1414 1161"> <thead> <tr> <th data-bbox="469 940 979 1052">Type of Investor</th> <th data-bbox="979 940 1414 1052">Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)</th> </tr> </thead> <tbody> <tr> <td data-bbox="469 1052 979 1089">First Time Mutual Fund Investor</td> <td data-bbox="979 1052 1414 1089">Rs. 150</td> </tr> <tr> <td data-bbox="469 1089 979 1161">Investor other than First Time Mutual Fund Investor</td> <td data-bbox="979 1089 1414 1161">Rs. 100</td> </tr> </tbody> </table> <p>However, Transaction Charge(s) will not be deducted for the following:</p> <ul style="list-style-type: none"> • Purchase/Subscription submitted by investor at the ISC or through AMC's website viz. www.ltfs.com and which is not routed through any distributor. • Purchase/ Subscription through a distributor for an amount less than Rs. 10,000. • Transactions such as Switches, STP i.e. all such transactions wherein there is no additional cash flow at a Mutual Fund level similar to Purchase/Subscription. • Purchase in the secondary market through any Stock Exchange after a Scheme is listed on any Stock Exchange. <p>The distributors shall have also the option to either opt in or opt out of levying Transaction Charge(s) based on type of the product.</p> <p>Levy of Stamp duty on Mutual Fund transactions:</p>	Type of Investor	Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)	First Time Mutual Fund Investor	Rs. 150	Investor other than First Time Mutual Fund Investor	Rs. 100
Type of Investor	Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)						
First Time Mutual Fund Investor	Rs. 150						
Investor other than First Time Mutual Fund Investor	Rs. 100						

	<p>Pursuant to Notification No. S.O. 4419(E) dated December 10, 2019 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 and Notification dated March 30, 2020 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on mutual fund investment transactions with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchases, switch-ins, SIP/STP installments, (including dividend reinvestment) to the unit holders would be reduced to that extent.</p>
Minimum Application Amount	Rs. 5,000 and in multiples of Re.1 thereafter
Listing	<p>The Units of a Plan will be listed on the National Stock Exchange of India Limited within 5 Business Days from the date of allotment of units under the Scheme.</p> <p>An investor can purchase/redeem Units on a continuous basis on National Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock, until the commencement of the record date decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records for the purpose of redemption of Units on Maturity Date.</p>

II. INTRODUCTION

A. *Risk Factors*

1. Standard Risk Factors

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/value/interest rates of the securities in which a Scheme invests fluctuates, the value of your investment in a Scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1,00,000 (Rupees One Lakh) made by it towards setting up the Mutual Fund.
- There is no assurance or guarantee that the objective of the Scheme will be achieved.
- The Scheme is not a guaranteed or assured return Scheme.

2. Scheme Specific Risk Factors

a. Risk associated with investing in debt securities

- The performance of the Schemes may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.
- Interest rate risk: As is the case with all debt securities, changes in interest rates may affect the NAV of a Scheme since the price of a fixed income instrument falls when the interest rates move up and vice versa. The effect is more prominent when the duration of the instrument is higher. Hence the NAV movement of a Scheme consisting of predominantly fixed income securities is likely to have inverse correlation with the movement in interest rates. In case of a floating rate instrument, this risk is lower as a result of periodic reset of the coupon.
- Spread risk: Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of the spread between corporate bonds and gilts widening. Typically, if this spread widens, the prices of the existing corporate bonds tend to fall and, depending upon the nature of the investments made by a Scheme, so could the NAV of the Scheme. Similar risk prevails for the investments in floating rate bonds, where the benchmark

might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price of the securities in which investments have been made by a Scheme, and consequently the NAV of the Scheme could fall.

- Credit Risk : While credit risk is associated with all debt investments / debt funds, in the case of FMPs, such risk, if materialized, could have a higher impact on the NAV as the resolution may have to be done at distress.
- Liquidity Risk: FMPs are listed on exchanges. However, there can be no assurance that an active secondary market will develop, hence, these might not be easily tradable. Trading in the units may also be impacted due to market conditions / circuit filter rules / extraordinary events leading to Exchange / SEBI authorities halting the trading in general or in the units of the scheme. The bid-ask spread could be high in the event of low trading volumes. In case the investor has to sell off the FMP for whatsoever reason, he/she may have to sell it at a discount i.e. at lower value as compared to the NAV.

While all endeavour would be made to ensure compliance with the requirement of the Exchange necessary to maintain the listing of the Units of the respective plan(s), there can be no assurance that these will continue to be met or will remain unchanged.

As the Units will be listed on the Exchange(s), the Fund shall not provide redemption / repurchase facility for Units prior to maturity / final redemption date of the respective plan.

Reinvestment Risk: Investments by FMPs are restricted to securities maturing on or before the maturity date of the FMP. Investment of the fund that are repaid or sold before the fund maturity date would need to reinvest in shorter tenor securities / Tri-party repos with maturity before the FMP date. Yield on such reinvestments may be lower given shorter duration of such investments with consequential impact on overall yield / return of the fund.

- Settlement risk: Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of a Scheme are uninvested and no return is earned thereon. The inability of a Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss out on certain investment opportunities. Similarly, the inability to sell securities held in a Scheme's portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.
- Market Risk: As with all debt securities, changes in interest rates may affect the Scheme's NAV as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than the short-term securities.
- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's inability to meet the principal payments.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of

the issuer of such instruments. The AMC endeavors to manage such risk by the use of in house credit analysis.

- The NAV of the Units issued under a Scheme, to the extent that the Scheme is invested in money market instruments, will be affected by the changes in the level of interest rates. When interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline.
- In addition to the factors that affect the value of securities, the NAV of Units of a Scheme will fluctuate with the movement in the broader fixed income market, money market and derivatives market and may be influenced by factors influencing such markets in general including but not limited to economic conditions, changes in interest rates, price and volume volatility in the bond and stock markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, a Scheme's risk may increase or decrease depending upon its investment pattern. For instance investments in corporate bonds carry a higher level of risk than investments in government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.

b. Risk associated with investing in derivatives

- AMC will comply with all requirements as stipulated in the SEBI circular number Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and SEBI circular number SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019 with respect to investments in derivatives.
- Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself.
- The derivatives market in India is nascent and may not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Hence, even a small price movement in the underlying security could have a significant impact on their value and consequently, on the NAV of the Units of a Scheme.
- Interest Rate Swaps (IRS) are highly specialized instruments that require investment technique and risk analysis different from those associated with equity shares and other traditional securities. The use of an IRS requires not only an understanding of the referenced asset, reference rate or index but also of the swap itself, without the benefit of observing the performance of the swap under all possible market conditions. Swap agreements are also subject to liquidity risk, which exists when a particular swap is difficult to purchase or sell. Swap agreements may be subject to pricing risk, which exists when a particular swap becomes extraordinarily expensive (or

cheap) relative to historical prices or the prices of corresponding cash market instruments. IRS agreements are also subject to counterparty risk on account of insolvency or bankruptcy or failure of the counterparty to make required payments or otherwise comply with the terms of the agreement.

- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of the derivative instruments and the inability of derivative instruments to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decisions of fund managers may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from and possibly greater than, the risks associated with investing directly in securities and other traditional investments.

c. Risks associated with trading on stock exchange(s)

- The transactions in the Units of a Scheme can be undertaken only once the Units are listed on the National Stock Exchange and there could be a time gap between the allotment and listing of Units on the National Stock Exchange. This could lead to inability on the part of investors to trade in the Units during the aforesaid period.
- Although Units of the Scheme as mentioned in this document will be listed on the National Stock Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- The Units of a Scheme may trade above or below their NAV. The NAV of a Scheme will fluctuate with changes in the market value of the Scheme's holdings. The trading prices of Units of a Scheme will fluctuate in accordance with changes in their NAV as well as demand and supply of the Units of a Scheme in the market.
- Trading in Units of a Scheme on the National Stock Exchange may be halted because of market conditions or for reasons that in view of exchange authorities or SEBI, trading in Units of a Scheme is not advisable. In addition, trading in Units of a Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of a Scheme will remain unchanged.
- In respect of Units issued in demat form through Depositories; the records of the depository shall be final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund on the Maturity Date will depend upon the confirmations to be received from Depository(ies) on which the Mutual Fund has no control.

- As the Units allotted under a Scheme will be listed on the National Stock Exchange, the Mutual Fund shall not provide for redemption /repurchase of Units prior to Maturity Date of a Scheme.

d. Risks associated with trading in close-ended schemes

- **Market Risk:** As with all debt securities, changes in interest rates may affect the Scheme's NAV as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than the short-term securities.
- **Volatility Risk:** Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby causing fluctuations in the Scheme's NAV.
- **Liquidity Risk:** FMPs are listed on exchanges. However, there can be no assurance that an active secondary market will develop, hence, these might not be easily tradable. Trading in the units may also be impacted due to market conditions / circuit filter rules / extraordinary events leading to Exchange / SEBI authorities halting the trading in general or in the units of the scheme. The bid-ask spread could be high in the event of low trading volumes. In case the investor has to sell off the FMP for whatsoever reason, he/she may have to sell it at a discount i.e. at lower value as compared to the NAV.

While all endeavour would be made to ensure compliance with the requirement of the Exchange necessary to maintain the listing of the Units of the respective plan(s), there can be no assurance that these will continue to be met or will remain unchanged.

As the Units will be listed on the Exchange(s), the Fund shall not provide redemption / repurchase facility for Units prior to maturity / final redemption date of the respective plan.

- **Credit Risk :** While credit risk is associated with all debt investments / debt funds, in the case of FMPs, such risk, if materialized, could have a higher impact on the NAV as the resolution may have to be done at distress.
- **Reinvestment Risk:** Investments by FMPs are restricted to securities maturing on or before the maturity date of the FMP. Investment of the fund that are repaid or sold before the fund maturity date would need to be reinvested in shorter tenor securities / Tri-party repos with maturity before the FMP date. Yield on such reinvestments may be lower given shorter duration of such investments with consequential impact on overall yield / return of the fund.

3. Other Scheme Specific Risk factors:

- **Performance Risk:** The Scheme's performance can decrease or increase, depending on a variety of factors, which may affect the values and income generated by the Scheme's portfolio of

securities. The returns of the Scheme's investments are based on the current yields of the securities, which may be affected generally by factors affecting markets such as price and volume, interest rates, currency exchange rates, changes in government and Reserve Bank of India policy and taxation, political, economic or other developments. Investors should understand that the investment pattern indicated for the Scheme, in line with prevailing market conditions, is only a hypothetical example as all investments involve risk and there can be no assurance that the Scheme's investment objective will be attained nor will the Scheme be in a position to maintain the model percentage of investment pattern/composition particularly under exceptional circumstances so that the interest of the unit holders are protected. A change in the prevailing rates of interest is likely to affect the value of the Scheme's investments and thus the value of the Scheme's Units. The value of money market instruments held by the Scheme generally will vary inversely with the changes in prevailing interest rates.

- **Changes in Government Regulations:** The businesses in which companies operate are exposed to a range of government regulations, related to tax benefits, liberalization, provision of infrastructure and the like. Changes in such regulations may affect the prospects of companies.
- **Duration Risk:** Duration is a risk measure used to measure the bond/security price changes to potential changes in interest rates. It represents the sensitivity of the price of a security to potential changes in interest rates. Duration of portfolio x the expected changes in rates = the expected value change in the portfolio. Duration is more scientific measure of risk compared to average maturity of the portfolio. The higher the duration of the portfolio, the greater the changes in value (i.e. higher risk) to movement in interest rates. Modified duration is the duration of a bond/security given its current yield to maturity, put/call feature and an expected level of future interest rates.
- **Risks specific to investment in corporate bonds:** In case the Scheme invests in the corporate bonds, it may in some cases be unsecured that is, they are not secured against company property. Investing in corporate bond carries high risk as compared to investment in government securities. Different types of securities in which the Scheme may invest as described in the SID carry different levels and types of risk. Accordingly, the Scheme's risk may increase or decrease depending upon its investment pattern. Eg. - Corporate bonds carry a higher amount of risk as compared to government securities.

4. Risks associated with segregated portfolio:

- Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- Security comprises of segregated portfolio may not realise any value.
- Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

5. Risks associated with investing in Tri-Party Repo through CCIL (TREPS)

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall". As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

B. *Requirement of minimum investors in the Scheme*

Each Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme shall be wound up in accordance with Regulation 39 (2) (c) of SEBI Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the amount collected during the NFO period. Consequently, such exposure over 25% limit will lead to refund within 5 Business Days from the date of closure of NFO.

C. *Special Considerations*

- The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes of the Mutual Fund beyond the initial contribution of an amount of Rs. 1,00,000 (Rupees One Lakh) collectively made by them towards setting up the Mutual Fund or such other accretions and additions to the initial corpus set up by the Sponsor.
- Neither this Scheme Information Document nor the Units have been registered in any other jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe, any such restrictions.
- Prospective investors should review/study this Scheme Information Document carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained

herein as advice relating to legal, taxation or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (by way of sale or Redemption or conversion into money) of Units and to the treatment of income (if any), capitalisation, capital gains, any distribution and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer or conversion into money) of Units within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to Purchase/gift Units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting, purchasing or holding Units before making an application for Units.

- L&T Mutual Fund/the AMC has not authorised any person to give any information or make any representations, either oral or written, not stated in this Scheme Information Document in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this Scheme Information Document as the same have not been authorised by the Mutual Fund or the AMC. Any subscription, Purchase or sale made by any person on the basis of statements or representations which are not contained in this Scheme Information Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Subject to the Regulations, from time to time, funds managed by the affiliates/associates of the Sponsor may invest either directly or indirectly in a Scheme. The funds managed by these affiliates/associates may subject to restrictions under the Regulations acquire a substantial portion of a Scheme's Units and collectively constitute a major investment in such Scheme.
- L&T Mutual Fund/L&T Investment Management Limited and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/portfolio with regard to the Scheme.
- **Provision of advisory services**

The AMC offers portfolio management / non-binding, non-discretionary advisory services to pooled assets, as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations").

Further, while providing these services, the AMC shall ensure that:

- i. There is no conflict of interest with the activities of the Fund;
- ii. There exists a system to prohibit access to insider information as envisaged under the Regulations; and
- iii. Interest of the Unit holder(s) of the Scheme(s) of the Fund are protected at all times.

The Securities and Exchange Board of India vide its letter date March 18, 2016 has communicated it's no objection to provide the aforesaid services.

Portfolio Manager:

The AMC has renewed its registration obtained from SEBI vide Registration No. - INP000003682 dated May 31, 2016 to act as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993. The said certificate of registration is valid unless it is suspended or cancelled by SEBI.

D. Foreign Account Tax Compliance Act (FATCA) / Common Reporting Standard (CRS) (“Reporting Guidelines”)

- FATCA

Foreign Account Tax Compliance Act (“FATCA”) is a law promulgated in the United States of America (“USA”). The main objective of FATCA is to target tax non-compliance by USA tax payers having foreign accounts as the taxation in USA are on global income of USA tax payers.

FATCA’s focus therefore is reporting by US tax payers of their foreign financial accounts and offshore accounts and foreign financial institutions of all other countries to USA’s Internal Revenue Services (“IRS”) either directly or through respective local authority, about financial accounts held by USA tax payers or foreign entities in which USA tax payers hold substantial ownership interest.

Indian government is willing to co-operate in this initiative and has signed an agreement with USA.

The impact of this agreement on Indian financial institutions as defined in the agreement will be that such financial institutions (including asset management companies for respective mutual funds) will have to report certain information (like account balance, details of transactions and such other things that may be required from time to time) of specified US persons as defined in the agreement, to IRS through the specified Indian authority, on a periodic basis.

- CRS

On similar lines as FATCA, the Organization of Economic Development (OECD), along with the G20 countries, of which India is a member, has released “Standard for Automatic Exchange of Financial Account Information in Tax Matters”, in order to combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad, requiring cooperation amongst tax authorities. The G20 and OECD countries have together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI).

On June 3, 2015, India has joined the Multilateral Competent Authority Agreement (MCAA) on AEOI. The CRS on AEOI requires the financial institutions of the “source” jurisdiction to collect and report information to their tax authorities about account holders “resident” in other countries, such information having to be transmitted “automatically” annually. The information to be exchanged relates not only to individuals, but also to shell companies and trusts having beneficial ownership or interest in the “resident” countries.

In order to comply with the Reporting Guidelines and related rules applicable to Indian financial institutions, L&T Investment Management Limited (“LTIM”) may seek certain information and/ or documents from all its investors.

The applications that are incomplete with respect to providing of any information pertaining to the Reporting Guidelines will be liable to be rejected. Any change in the information already provided to LTIM / Fund, should be informed to LTIM/Fund within 30 days of the change.

In case any of the information/document provided is found to be false or untrue or misleading or misrepresenting, the investor shall be held liable for it.

The investor authorizes updation of the records (relating to the Reporting Guidelines) basis the information / documents received by LTIM/Fund/Registrar and Transfer Agent from other SEBI registered intermediaries. Further, the investor authorizes LTIML/Fund/Registrar and Transfer Agent, to share the information provided by the investor with other SEBI registered intermediaries to facilitate single submission / updation.

Further, as may be required by domestic tax authorities, the investor authorizes LTIM/Fund/Registrar and Transfer Agent to provide relevant information to upstream payors to enable withholding to occur and pay out any sums from the investor's account or close or suspend investor's account(s) under intimation to the investor.

The penalty of non-compliance with FATCA provisions on the Scheme could be 30% withholding tax on US Sourced income payable to the Scheme (like dividend income and amount of proceeds to be received on sale of any US investment made by the Scheme). This could impact investors, as the amount available for investment by the Scheme will be less to that extent. This withholding being penalty, the amount is not recoverable.

We believe that LTIM and the Fund are in compliance with requirements under the Reporting Guidelines; however, since the requirements under the Reporting Guidelines are complex, compliance at all times may not be assured.

LTIM, Trustee Company, the Fund or the Sponsor do not solicit or market any Scheme of the Fund outside of India. Please note that none of our distributors is authorized to solicit business from any place outside of India or market the Scheme of the Fund outside of India. Investors who are eligible to invest in the Scheme as per any of the regulations, therefore, may invest after considering tax implications or other regulatory implications of investing in the Scheme of the Fund in their country of residency, tax residency or citizenship other than of India.

E. *Permanent Account Number ("PAN"):*

As per provisions of SEBI, all investors (resident and non-resident) transacting in the Scheme, irrespective of the amount of transaction, are required to provide the PAN (supported by a copy of the PAN card) to the AMC. In case of investors who do not provide a certified copy of the PAN card the application for transaction in units of the Schemes will be rejected by the Mutual Fund.

Note: Investors are requested to submit a copy along with the original for verification at the investor service centres of the Mutual Fund/CAMS, which will be returned across the counter. Alternatively, a distributor empanelled with the Mutual Fund can attest a copy. A true copy bearing a Bank Manager's or a Notary Public's attestation will also be accepted.

This clause does not apply to investors residing in the state of Sikkim, officials of Central Government, State Government and those appointed by the Courts e.g. Official Liquidator, Court

Receiver, etc. (under the category of Government) and investors investing upto Rs. 50,000 (Micro Investments) per year (rolling 12 months period or in a financial year i.e. April to March).

Investors making Micro Investments in lieu of PAN and KYC requirements, are required to furnish an attested copy (self-attested/attested by the AMFI registered distributor bearing its AMFI Registration Number) of any of the following photo identification documents and proof of address:

(a) Voter Identity Card; (b) Driving License; (c) Government/ Defense identification card; (d) Passport; (e) Photo Ration Card; (f) Photo Debit Card; (g) Employee Identity cards issued by companies registered with Registrar of Companies; (h) Photo identification issued by bank managers of scheduled commercial banks/gazetted officer/elected representatives to the Legislative Assembly/Parliament; (i) Identity card issued to employees of scheduled commercial/state/district cooperative banks; (j) Senior Citizen/Freedom Fighter identity card issued by Government; (k) Cards issued by universities/ deemed universities or institutes under statutes like The Institute of Chartered Accountants of India, The Institute of Cost and Works Accountants of India, The Institute of Company Secretaries of India; (l) Permanent Retirement Account Number (PRAN) card issued to new pension system (NPS) subscribers by the central Recordkeeping agency (National Securities Depositories Limited); (m) Any other photo identity card issued by Central Government/ State Governments/municipal authorities/Government organizations like Employees' State Insurance Corporation/ Employees Provident Fund Organisation.

It is clarified that where photo identification documents contain the address of the investor, a separate proof of address is not required.

The aforesaid exemption shall be applicable to (i) investments only by individuals (including Non-Resident Indians, but not Persons of Indian Origin), minors and sole proprietary firms; and (ii) joint holders.

Mandatory updation of Permanent Account Number (PAN) & Know Your Customer (KYC) for processing of mutual fund transactions

As per the directives issued by SEBI from time to time, it is mandatory for all unitholders to update the Permanent Account Number (PAN) and complete KYC requirements for all unit holders

- In respect of folios where PAN is not updated/available (non-PAN exempt folios), it is mandatory for all the unit holders in the folio including guardian (in case of a minor) to update PAN
- In respect of non-PAN exempt folios, it is mandatory to complete the KYC requirements for all unit holders in the folio including guardian (in case of a minor).
- In case of PAN Exempt KYC (PEKRAN) folios, it is mandatory for all the unit holders in the folio including guardian (in case of a minor) to update PEKRAN.

In view of the above, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed the above requirements.

Investors who wish to update their PAN can visit our website www.lntmf.com for online updation or submit a copy of self-attested PAN at any of the Investor service centres of L&T Investment Management Limited ('AMC') or the Registrar and Transfer Agent ('RTA') with a request letter quoting their folio.

For completing the KYC requirements, Unit holders are advised to use the applicable KYC Form and submit the same at the point of acceptance.

Further in case of non-PAN exempt folios, upon updating of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unit holders are requested to intimate AMC/RTA their PAN information along with the folio details for updating in AMCs records.

F. Suspicious Transaction Reporting:

If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under the PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under the PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit Holder/a person making the payment on behalf of the investor.

Investors are urged to study the terms of the Scheme Information Document carefully before investing in the Scheme and to retain this Scheme Information Document for future reference.

G. Definitions

In this Scheme Information Document, the following terms will have the meanings indicated there against, unless the context suggests otherwise.

Applicable NAV	The NAV per unit applicable for Redemption of Units on the Maturity Date.
Application Form/Key Information Memorandum	A form meant to be used by an investor to open a folio and Purchase Units in a Scheme. Any modifications to the Application Form will be made by way of an addendum, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
Application Supported by Blocked Amount (ASBA)	An application as defined in clause (d) of sub-regulation (1) of regulation 2 of the SEBI (ICDR) Regulations, 2009.
Asset Management Company	L&T Investment Management Limited, the asset management company, set up under the Companies Act 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098 and by SEBI to act as Asset Management Company/Investment Manager to the schemes of L&T Mutual Fund.
Beneficial owner	Beneficial owner as defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
Business Day	A day not being: (1) A Saturday or Sunday; (2) A day on which the banks in Mumbai including the Reserve Bank of India are closed for business or clearing;

	<p>(3) A day on which the Stock Exchange(s) is/are closed; (4) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time or (5) Day on which the sale and redemption of units is suspended by the Trustee/AMC.</p> <p>The AMC reserves the right to change the definition of Business Day.</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all ISCs.</p>
Consolidated Account Statement	An account statement containing details relating to: (a) all the transactions which includes purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan) carried out by the investor across all schemes of all mutual funds during a specified period; (b) holding at the end of the specified period; and (c) transaction charges, if any, deducted from the investment amount to be paid to the distributor.
Depository	A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited and Central Depository Services Limited.
Depository Participant	A person registered as a depository participant under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Direct Plan	A plan available to the investors who purchases the units of the Scheme directly from the Mutual Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder). Such plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission shall be paid from such plans and will have a separate NAV.
Exchange/Stock Exchange	The recognized stock exchange(s) where the Units of a Scheme are listed.
Exit Load	A Load charged to the Unit Holder on exiting (by way of Redemption) based on period of holding, amount of investment, or any other criteria decided by the AMC.
Foreign Portfolio Investor	An entity registered with designated depository participant under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time.
First Time Mutual Fund Investor	An investor who invests for the first time ever in any mutual fund either by way of Purchase / Subscription or Systematic Investment Plan.
Fund of Funds/FOF	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
Fund	L&T FMP – Series XX (including as the context permits, the plans/options thereunder).
Mutual Fund	L&T Mutual Fund, a Trust registered with SEBI under the Regulations, vide Registration No. MF/035/97/9 dated 03/01/1997.

Investment Management Agreement/IMA	The agreement dated October 23, 1996, entered into between L&T Mutual Fund Trustee Limited and AMC, as amended from time to time.
Investor Service Centres	Official points of acceptance of transaction/service requests from investors. These will be designated by the AMC from time to time. The names and addresses are mentioned at the end of this Scheme Information Document. The offices of the stock brokers registered with BSE and/or NSE where applications shall be received.
Load	A charge that may be levied to an investor at the time of Redemption of Units from a Scheme.
Maturity Date	A day (or the immediately next Business Day if that day is not a Business Day) on which the Units under a Scheme will be compulsorily and without any further act by the Unit holder(s) redeemed at the end of the tenure of a Scheme at the Applicable NAV.
Net Asset Value/NAV	Net Asset Value of the Units of the Scheme (including options there under) calculated in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
New Fund Offer/NFO	The offer for Purchase of Units at the inception of the Scheme, available to the investors during the NFO period.
New Fund Offer Period	The period during which the New Fund Offer in respect of a Scheme is open. In Scheme, L&T FMP – SERIES XX - Plan A (1471 Days), the NFO period shall be open from October 27, 2020, to October 28, 2020 subject to extension if any.
Non-Resident Indian/NRI	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000 as amended from time to time.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
Plan/Plans	Plan A and Plan B of the Mutual Fund collectively referred to as 'the Plans' and individually, as the context permits, as 'a Plan' (including the options thereunder).

Purchase/Subscription	Subscription to/Purchase of Units by an investor from the Mutual Fund.
Registrar	Computer Age Management Services Limited (“CAMS”), appointed as the registrar and transfer agent for the Scheme, or any other registrar that may be appointed by the AMC.
Redemption	Repurchase of Units by the Mutual Fund from a Unit Holder.
Redemption Price	The price (being Applicable NAV minus Exit Load) at which the Units can be redeemed and calculated in the manner provided in this Scheme Information Document.
Repo/Reverse Repo	Sale/Purchase of securities with a simultaneous agreement to repurchase/sell them at a later date.
Scheme/Schemes	Plan A and Plan B of the Mutual Fund collectively referred to as ‘the Schemes’ and individually, as the context permits, as ‘a Scheme’ (including the options thereunder).
Scheme Information Document	This document issued by L&T Mutual Fund, offering Units of L&T FMP - Series XX for subscription. Any modifications to the Scheme Information Document will be made by way of an addendum which will be attached to the Scheme Information Document. On issuance of addendum, the Scheme Information Document will be deemed to be updated by the addendum.
SEBI	Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992
SEBI Regulations/Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or notifications issued by SEBI and the Government of India.
Statement of Additional Information/SAI	The document issued by L&T Mutual Fund containing details of L&T Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
Sponsor	L&T Finance Holdings Limited, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098.
Transaction Charge(s)	A charge that would be deducted from the subscription money received from an investor, investing through a distributor who has exercised the option to levy such charge.
Transaction Slip	A form meant to be used by Unit Holders seeking a change in bank account details and such other facilities offered by the AMC and mentioned in Transaction Slips.
Trustee/Trustee	L&T Mutual Fund Trustee Limited, a company set up under the

Company	Companies Act, 1956, to act as the Trustee to L&T Mutual Fund
Trust Deed	The Trust Deed dated October 17, 1996 made by and between the Sponsor and the Trustee, establishing L&T Mutual Fund, as amended from time to time.
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of L&T Mutual Fund and additions/accretions thereto.
Unit	The interest of an investor in a Scheme, which consists of one undivided share in the net assets of the Scheme.
Unit Holder	A person holding Units of a Scheme of L&T Mutual Fund offered under this Scheme Information Document.
Valuation Day	Business Day

Words and Expressions used in this Scheme Information Document and are not defined, shall have same meaning as in the Trust Deed.

H. *Due diligence by the Asset Management Company submitted with SEBI*

It is confirmed that:

- i. the Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- ii. all legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- iii. the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well-informed decision regarding investment in the proposed scheme.
- iv. the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

For L&T Investment Management Limited
(Investment Manager for L&T Mutual Fund)

Date: September 15, 2020
Place: Mumbai

Sd/-
Jignesh Modi
Compliance Officer

I. Abbreviations

In this Scheme Information Document the following abbreviations have been used.

AMC	: Asset Management Company
AMFI	: Association of Mutual Funds in India
AML	: Anti-Money Laundering
BSE	: BSE Limited
ASBA	: Application Supported by Blocked Amount
CAS	: Consolidated Account Statement
SCAS	: Securities Consolidated Account Statement
CAMS	: Computer Age Management Services Limited
CD	: Certificate of Deposit
CDSL	: Central Depositories Services Limited
CP	: Commercial Paper
ECS	: Electronic Clearing System
EFT	: Electronic Funds Transfer
FMP	: Fixed Maturity Plans
FPI	: Foreign Portfolio Investor
FRA	: Forward Rate Agreement
HUF	: Hindu Undivided Family
IMA	: Investment Management Agreement
IRS	: Interest Rate Swap
ISC	: Investor Service Centre
KYC	: Know Your Customer
NAV	: Net Asset Value
NCD	: Non – Convertible Debentures
NEFT	: National Electronic Fund Transfer
NRI	: Non-Resident Indian
NSDL	: National Securities Depository Limited
NSE	: National Stock Exchange of India Limited
PIO	: Persons of Indian Origin
PMLA	: Prevention of Money Laundering Act, 2002
POS	: Points of Service
RBI	: Reserve Bank of India
RTGS	: Real Time Gross Settlement
SEBI	: Securities and Exchange Board of India established under the SEBI Act, 1992
SEBI Act	: Securities and Exchange Board of India Act, 1992
SI	: Standing Instructions
TREPS	: Tri-Party Repo

J. Interpretation

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this Scheme Information Document include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

III. INFORMATION ABOUT THE SCHEME

A. *Type of Scheme*

A close-ended debt fund

B. *Investment Objective*

The investment objective is to achieve growth of capital through investments made in a basket of debt/ fixed income securities, (including money market instruments), government securities and state development loans (SDLs) maturing on or before the maturity of the plan under the Scheme.

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

C. *Asset Allocation Pattern*

Instruments	Indicative allocations (% of net assets)		Risk Profile
	Minimum	Maximum	
Debt Instruments, Government securities, State Development Loans (SDLs)	90	100	Low to Medium
Money Market Instruments	0	10	Low to Medium

Exposure in derivatives, either exchange traded or Over the Counter (for example: Interest Rate Swaps) can be upto 50% of Net Assets as permitted by SEBI Regulations.

The Scheme does not intend to invest in securitised debt and structured obligation or credit enhancement.

The Scheme does not intend to invest in repo/reverse repo in corporate debt securities.

The Scheme does not intend to invest in Foreign Securities (including foreign securitized debt).

The Scheme shall not engage in securities lending or short selling.

The Scheme does not propose to invest in credit default swaps.

The cumulative gross exposure through Debt instruments, Money Market instruments and Derivative positions shall not exceed 100% of net assets of the Scheme.

However, following will not be considered while calculating the cumulative gross exposure:

- I. Exposure due to hedging positions; and
- II. Exposure in Cash or cash equivalents with residual maturity of less than 91 days.

The, exposure in Derivatives will be for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/ RBI from time to time.

Pending deployment of funds of a Scheme in terms of the investment objectives, a Scheme may invest such funds in short term deposits of schedule commercial banks, subject to such guidelines as may be specified by SEBI. The Mutual Fund /AMC shall abide by the guidelines for parking of funds of a Scheme in short term deposits of scheduled commercial banks as specified by SEBI vide its circular dated April 16, 2007 & SEBI vide its circular dated August 16, 2019 and such other guidelines as may be specified from SEBI from time to time.

During the time of construction of the portfolio (i.e 90 days from the date of allotment of units) or when scheme is nearing maturity (i.e period of 90 days before the maturity date), investments may be made in cash and cash equivalents such as Tri-party Repo, T-Bills, Liquid Schemes, CDs and short term bank Deposits

Overview of Debt Markets

The Indian Debt Market has grown in size substantially over the years. The Reserve Bank of India has been taking steps to make the Indian Debt Market efficient and vibrant. Broadly, the debt market is divided in two parts viz. the Money market and the Debt market. Money market instruments have a tenor of less than one year while debt market instruments have a tenor of more than one year. Money market instruments are typically commercial paper, certificates of deposit, treasury bills, trade bills, repos, interbank call deposit receipts, Tri-Party Repo etc. Debt market comprises typically of securities issued by Governments (Central and State), Banks, Financial Institutions, and Companies in the private and public sector, Corporations, Statutory Bodies etc.

The trading in Government securities and Treasury Bills is mainly done through the OMS (Order Matching System) introduced by CCIL. Other debt securities like corporate bonds and money market instruments are mainly traded over the telephone directly with counterparties or through brokers. The National Stock Exchange of India Limited has a separate trading platform called the Wholesale Debt Market segment where trades put through member brokers are reported. BSE (Bombay Stock Exchange) also has a similar platform.

CCIL (Clearing Corporation of India) has also set up platform for lending and borrowing through the Tri-party repos dealing system and CROMS (Repo Order Matching system). These dealing systems have been fairly successful and in addition to the call money market account for bulk of the overnight lending and borrowing activities of market participants for short term surpluses.

Promoted by major banks and financial institutions, The Clearing Corporation of India Ltd. (CCIL) was incorporated on April 30, 2001. The CCIL guarantees the settlement of all trades executed through NDS. The clearing and settlement risks viz., Counter party Credit Risk and Operational Risk are mitigated by CCIL thereby facilitating a smooth settlement process.

The following table gives approximate yields prevailing as on October 13, 2020 on some of the money and debt market instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing.

Instruments	Yield Range (% per annum)
Interbank Call Money	3.25%

91 Day Treasury Bill	3.25%
5 yr AAA rated PSU corporate bond	5.45%
One yr Bank CD rate	3.60%
364 Day Treasury Bill	3.47%
5-Year OIS	4.40%
10-Year Government of India Security	5.90 (semi)

These are only indicative levels and the actual yields will vary in line with general levels of interest rates and debt/ money market conditions, prevailing from time to time, changes in economic conditions and RBI policy.

Investment in the Scheme by Sponsors/Associates/AMC

From time to time, subject to the Regulations, the Sponsors/Associate/AMC may, subject to the regulatory limits, invest in the Scheme's units and collectively constitute a majority investor in the Scheme.

Further, the AMC may invest in the Scheme depending upon its cash flows and investment opportunities. In such an event, the AMC will not charge management fees on its investment for the period it is retained in the Scheme.

Change in investment pattern

Subject to the SEBI Regulations, as amended from time to time the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The allocation can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. The asset allocation pattern indicated above may thus be altered only on defensive considerations and for a short period not exceeding 5 days for Schemes with maturity over 30 days up to 3 months, 15 days for Schemes up to 6 months of maturity and 30 days for Schemes beyond 6 months of maturity. The rebalancing period for Schemes with maturity up to 30 days will be NIL.

D. Where will the Scheme invest?

Subject to regulations and prevailing laws as applicable, a Scheme's portfolio will consist of permissible domestic fixed income instruments, most suitable to meet the investment objectives. The instruments in which a Scheme may invest as listed below could be listed, unlisted, privately placed, secured, unsecured, rated or unrated, acquired through primary or secondary market through stock exchanges, over the counter or any other dealing mechanisms. The following investment categories are likely to cover most of the available investment universe. The investments could be coupon bearing (fixed or floating), zero coupon discounted instruments, instruments with put and/or call options or any other type. Securities in which a Scheme may invest are (weights in the portfolio may not have any correlation to the order of listing):

- Securities issued or guaranteed by central government, state governments or local governments and/or repos/reverse repos/ready forward contracts in such government securities as are or may be

permitted under the Regulations and RBI from time to time (including but not limited to coupon bearing bonds, zero coupon bonds, treasury bills and cash management bills).

- Securities issued (including debt obligations) by domestic government agencies and statutory bodies, which may or may not be guaranteed by central or state government.
- Corporate bonds of public sector or private sector undertakings.
- Debt issuance of banks (public or private sector) and financial institutions.
- Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, government securities having unexpired maturity upto one year, certificates of deposit, Tri-Party Repos (TPR), repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.)
- Pending deployment of funds of a Scheme in terms of the investment objectives, a Scheme may invest such funds in short term deposits of schedule commercial banks, subject to such guidelines as may be specified by SEBI.
- Derivatives (which includes but is not limited to interest rate derivatives, currency derivatives, credit derivatives and forward rate agreements or such other derivatives as are or may be permitted under the Regulations and RBI from time to time).
- Any other securities/ instrument as may be permitted by SEBI and / or RBI, from time to time.

The Scheme does not propose to invest in the securities of the following sectors: (a) airlines; (b) furniture.

Intended Asset Allocation:

As per the SEBI Regulations, mutual funds are required to disclose (the floors and ceilings within a range of 5%) the intended allocation (in %) in various securities against each sub asset class/credit rating.

The Scheme may invest in various securities/ instruments as per the table given below:

Credit Rating / Instruments	(% of net assets)						
	AAA	A1+	AA (including AA+ and AA-)	A1	A (including A+ and A-)	BBB (including BBB+ and BBB-)	N.A.
CDs	-	-	-	-	-	-	-
CPs	-	-	-	-	-	-	-
NCDs/Bonds	-	-	-	-	-	-	-
Government Securities/ Treasury Bills/ Tri-party repos/ Reverse Repos	-	-	-	-	-	-	95-100%

Credit Rating / Instruments	AAA	A1+	AA (including AA+ and AA-)	A1	A (including A+ and A-)	BBB (including BBB+ and BBB-)	N.A.
having collateral as Government securities / State Development Loans (SLDs)							
Cash and Cash equivalents (including units of Liquid Funds as defined under SEBI Regulations and/or fixed deposits)	-	-	-	-	-	-	0-5%

Notes:

The Fund manager reserves the right to deviate the intended allocation pattern stated in the table above in favour of higher credit rating in the same instrument.

- a) As a result of non-availability of CDs and considering the risk - reward analysis of the aforesaid instrument, the Scheme may invest in Tri-party repos, Treasury Bills and Reverse Repo, subject to rebalancing period as specified under point f) below.
- b) As a result of non-availability of CPs and considering the risk - reward analysis of the aforesaid instruments, the Scheme may invest in Treasury Bills, Tri-party repos, Reverse Repo, subject to rebalancing period as specified under point f) below.
- c) As a result of non-availability of NCDs and considering the risk - reward analysis of the aforesaid instruments, the Scheme may invest in Treasury Bills, Tri-Party Repos, Reverse Repo, subject to rebalancing period as specified under point f) below.
- d) Exposure to cash and cash equivalent (including units of Liquid funds as defined under SEBI Regulations registered with SEBI and/or fixed deposits) would be higher post closure of NFO of the Scheme (i.e 90 days from the date of allotment of units) and towards its maturity (i.e period of 90 days before the maturity date).
- e) The Schemes may have exposure in unrated securities and derivatives instruments as per the limits specified in this document and as may be permitted under the Regulations and RBI from time to time.
- f) In case of any deviations from the floor and ceiling of credit ratings specified above for any instrument, the Fund Manager shall apply his/ her best efforts to rebalance the same within a period not exceeding 5 business days for Schemes with maturity over 30 days up to 3 months, 15 business days for Schemes up to 6 months of maturity and 30 business days for Schemes beyond 6 months of maturity. In case the same is not rebalanced within ceiling and credit ratings specified

above within the specified rebalancing period, justification shall be provided to the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the further course of action.

- g) During the tenure of the Scheme, the above allocation may vary due to instances like (i) coupon inflow; (ii) the instrument is called or bought back by the issuer; (iii) in anticipation of any adverse credit event.
- h) All investments shall be made based on the ratings prevalent at the time of investment, subject to rebalancing period as specified under point f). However, in case of a security/an instrument having dual ratings, the most conservative publicly available rating would be considered.

There would be no variation between the indicative portfolio allocation and the final portfolio, except under the circumstances mentioned points (a), (b), (c), (d), (e), (g) and (h).

For the purpose of further diversification and liquidity, the Scheme may invest in other schemes managed by the same AMC or by the asset management company of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made in all schemes managed by the same AMC or in schemes managed by the AMC of any other mutual fund shall not exceed 5% of the net asset value of the Mutual Fund and all norms, as may, from time to time be laid down by SEBI in this regard, are complied with. Such investments must also be commensurate with the investment objective as set out at paragraph "Investment Objective" above.

A Scheme may invest in various derivatives instruments including interest rate swaps, currency swaps and forward contracts which are available for investment in Indian markets from time to time and which are permissible under the Regulations and by the RBI from time to time. Investment in such instruments will be made in accordance with the investment objective and the strategy of the Scheme to protect the value of the portfolio of the Scheme and for the purpose of hedging and portfolio rebalancing. The investments shall also be subject to the internal limits as may be laid down from time to time and such limits and restrictions as may be prescribed by the Regulations or any other regulatory body. A Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions shall be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the Scheme. Exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the Scheme.

The list stated above is only indicative and the Mutual Fund/AMC reserve the right to change the same in the interest of the investors depending on the market conditions, market opportunities, applicable regulations and political and economic factors, but subject to the investment objective as set out at paragraph "Investment Objective" above.

Investment in Derivatives

The AMC will comply with all requirements as stipulated in the SEBI circular number Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and SEBI circular number SEBI/HO/IMD/DF2/CIR/P/2019/17 dated January 16, 2019 with respect to investments in derivatives with respect to investments in derivatives.

Concepts and Examples:

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as: interest rates, exchange rates, commodities and equities.

Interest Rate Swaps

Interest Rate Swaps is an agreement between two parties (counterparties) to exchange payments at specified dates on the basis of a specific amount with reference to a specified reference rate. Swap Agreements provide for periodic payment dates for both parties where payments are netted and only the net amount is paid to the counterparty entitled to receive the net payment. Consequently, the Scheme's current obligations (or rights) under a swap agreement will generally be equal only to the net amount to be paid or received under the swap agreement, based on the relative values of the possession held by each counterparty.

Example of a swap transaction:

Assume that a Scheme has a Rs. 50 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Thus, the Scheme has a potential interest rate risk and stands to incur a loss if the interest rate moves down. To hedge this interest rate risk, the Scheme can enter into a 6-month MIBOR swap on July 1, 2018 for 6 months that is upto January 1, 2019. Through this swap, the Scheme will receive a fixed determined rate (assume 6%) and pays the 'benchmark rate' (MIBOR), which is fixed by an intermediary who runs a book and matches deals between various counterparties, such intermediary could be the NSE or the Reuters. This swap would effectively lock in the interest rate of 6% for the next 6 months, eliminating the daily interest rate risk.

On January 1, 2019 the Scheme is entitled to receive interest on Rs. 50 crore at 6% for 180 days i.e., Rs. 1.5 crores (this amount is known at the time the swap is concluded) and will pay the compounded benchmark rate. The counterparty is entitled to receive the daily compounded call rate for 180 days and pay 6% fixed rate. On January 1, 2019, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.5 crore, the Scheme will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Scheme the difference.

Effectively, the Scheme earns interest at the rate of 6% p.a. for 6 months without lending money for 6 months fixed, whilst the counterparty pays interest @ 6% p.a. for 6 months on Rs. 50 crores without borrowing for 6 months fixed.

Forward Rate Agreement

Forward rate agreement is a transaction in which the counterparties agree to pay or receive the difference between an agreed fixed rate and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. As the interest rate is fixed now for a future period, the only payment is the difference between the agreed fixed rate and the reference rate in the future. As in the case of interest rate swaps, only notional amounts are exchanged.

Assume that on June 30, 2018, the 90 day commercial paper (CP) rate is 6.75% and a Scheme has an investment in a CP of face value Rs. 25 crores which is going to mature on September 30, 2018. If the interest rates are likely to remain stable or decline after September 2018, and if the fund manager, who wants to re-deploy the maturity proceeds for 3 more months, does not want to take the risk of interest rates going down, he can then enter into a following forward rate agreement (FRA) say as on June 30, 2018:

He can receive 3 X 6 FRA on June 30, 2018 at 6.75% (FRA rate for 3 months lending in 3 months' time) on the notional amount of Rs. 25 crores, with a reference rate of 90 day CP benchmark. If the CP benchmark on the settlement date i.e. September 30, 2018 falls to 6.5%, then the Scheme receives the difference 6.75 - 6.5 i.e. 25 basis points on the notional amount Rs. 25 crores for 3 months. The maturity proceeds are then reinvested at say 6.5% (close to the benchmark). The Scheme, however, would have locked in the rate prevailing on June 30, 2018 (6.75%) as it would have received 25 basis points more as settlement amount from FRA. Thus, the fund manager can use FRA to mitigate the reinvestment risk.

In this example, if the rates move up by 25 basis points to 7% on the settlement date (September 30, 2018), the Scheme loses 25 basis points but since the reinvestment will then happen at 7%, effective returns for the Scheme is unchanged at 6.75%, which is the prevailing rate on June 30, 2018.

Forward Contracts

Forward contract is a transaction in which the buyer and the seller agree upon the delivery of a specified quality (if commodity) and quantity of underlying asset at a predetermined rate on a specified future date.

Assume that on June 30, 2018, a Scheme has invested 1 million dollars in a US treasury security. Fund manager expects that the yields in the US will come down in the next 6 months and plans to sell the asset on December 31, 2018 to book the gain. Rupee is trading at Rs. 44 to a US Dollar on June 30, 2018. If rupee appreciates compared to the Dollar in these 6 months to say Rs. 43.50 per Dollar, the Scheme will earn lower returns in Rupee terms when the fund manager sells the investments on December 31, 2018 and converts the proceeds into Rupees. He can mitigate this exchange rate risk by entering into a forward contract to sell 1 million dollars on June 30, 2018 for value December 31, 2018 (6 month forward) and receive the prevailing premium of say 40 paisa per Dollar i.e. he has locked in a rate of Rs. 44.40 per US Dollar for delivery on December 31, 2018. With this the Scheme is not exposed to the loss of Rupee appreciation or profit from Rupee depreciation.

Please note that investments in forward contracts will be made by the Scheme as and when permitted under the Regulations.

Please note that the above examples are based on assumptions and are used only for illustrative purposes.

For applicable regulatory investment limits and other restrictions in respect of the various investible securities, please refer to paragraph "Investment Restrictions".

All investments of a Scheme shall be made in accordance with the regulations and guidelines issued by SEBI/RBI/any other regulatory authority.

E. Investment Strategy

The investment strategy of the Scheme will be to invest the assets of the Scheme in various debt, (including government securities) and money market securities maturing on or before the maturity of the Scheme.

The actual percentage of investment in various fixed income securities will be decided after considering the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets. Also the Fund Manager(s) will generally be guided by, but not restrained by, the ratings announced by various rating agencies on the debt instruments available in the market. All investments made by the Scheme will be made in accordance with SEBI (Mutual Funds) Regulations, 1996, as amended from time to time

- The overall portfolio structuring would aim at controlling risk at moderate level. Issuer specific risk will be minimised by investing only in those companies that have been thoroughly researched in-house. Risk will also be managed through broad diversification of the portfolios within the framework of the Scheme investment objective and policies.
- The AMC will follow a structured investment process in order to identify the best securities for investment and has developed an internal research framework for consistently examining all securities.

Credit Evaluation Policy

Investors are requested to note that the following Credit Evaluation Policy shall be followed by the AMC:

The AMC has dedicated credit analysis function for conducting the due-diligence and thorough analysis of each company.

Investments in fixed income instruments are made on the basis of an internal approved list of companies/ issuers. The list is usually reviewed on a half yearly basis with respect to their financial health. The Companies/ Issuers which already form part of the portfolio are reviewed on a regular basis as their financial results are published. The ratings of companies/ issuers in this internal approved list are under a continuous watch by the credit analysis function. Any upgrades or downgrades are immediately informed to the Investment Team and action (if any) is taken immediately.

For inclusion of a new company/ issuer in an internal approved list, a detailed process is followed by the AMC. The credit analysis function prepares a detailed report on the company/ issuer taking into account both qualitative and quantitative parameters. The report is prepared after carefully studying the company financial data, its track record, its sponsor/ parent in terms of their financials, any defaults to its creditors etc. The Analyst/ Fund Manager may also meet the management of the company/ issuer. In addition to this, the sector in which the company/ issuer operates is also studied.

The AMC would ensure that appropriate risk mitigating measures are in place throughout the tenure of portfolio of the Scheme i.e., right from the beginning of the portfolio construction phase. It involves all tenets of independent credit risk analysis, adequate diversification of the portfolio and maturity of securities being in line with the maturity of the portfolio. In order to ensure adequate independent risk management, the AMC shall endeavour independence through credit risk analysis of all the intended credits.

Investments in derivatives: A Scheme may invest up to 50% of its net assets in derivatives for the purpose of hedging and portfolio balancing provided the cumulative gross exposure through debt instruments, money market instruments and derivative positions will not exceed 100% of the net assets of the Scheme. Investments in interest rate swaps shall be done only for the purposes of hedging and shall be in terms of requirements specified by SEBI and / or RBI from time to time. Hedging does not mean maximization of returns but only attempts to reduce systemic or market risk that may be inherent in the investment. The manner in which derivative investments may be utilised and the benefits thereof have been explained in the preceding portion of this Scheme Information Document. The various risks associated with investing in derivatives have been explained at paragraph "Risk associated with investing in derivatives" above. Any investments in derivatives will be undertaken after considering the risks as set out at paragraph "Risk associated with investing in derivatives" above.

F. Fundamental attributes

The following are the fundamental attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI Regulations:

- i. Type of the scheme i.e. a close-ended debt fund
- ii. Investment Objective
 - Main Objective - see paragraph "Investment Objective" for details).
 - Investment pattern – see paragraph "Asset Allocation Pattern" for details).
The tentative debt/money market portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations (see paragraph "Asset Allocation Pattern" for details).
- iii. Terms of Issue
 - Liquidity provisions such as listing, repurchase, redemption.
 - Aggregate fees and expenses charged to the Scheme (see paragraph "Fees and Expenses" for details).

In accordance with Regulation 18(15A) of the SEBI Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

Investors in the Scheme are not being offered any guaranteed returns.

G. Creation of Segregated Portfolio:

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- a) Downgrade of a debt or money market instrument to 'below investment grade', or
- b) Subsequent downgrades of the said instruments from 'below investment grade', or
- c) Similar such downgrades of a loan rating

2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.

3) Creation of segregated portfolio is optional and is at the discretion of the L&T Investment Management Company Limited (AMC)

In case of unrated debt or money market instruments, actual default of either the interest or principal amount by the issuer that does not have any outstanding rated debt or money market instruments shall be considered for segregation of portfolio.

AMC shall inform AMFI immediately about the actual default by the issuer. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMC may segregate the portfolio of debt or money market instruments of the said issuer.

Process for Creation of Segregated Portfolio:

1) On the date of credit event/actual default, AMC should decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it should:

- a) seek approval of trustees prior to creation of the segregated portfolio.
- b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. L&T Mutual Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
- c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event/actual default, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.

2) Once Trustee approval is received by the AMC:

- a) Segregated portfolio will be effective from the day of credit event/actual default.
 - b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
 - c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
 - d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event/actual default.
 - e) All existing investors in the scheme as on the day of the credit event/actual default will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
 - f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
 - g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
 - h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
- 3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.
 - 4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Valuation and Processing of Subscription and Redemption Proceeds:

Notwithstanding the decision to segregate the debt and money market instrument, the valuation should take into account the credit event/actual default and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.

All subscription and redemption requests for which NAV of the day of credit event/actual default or subsequent day is applicable will be processed as under:

- i. Upon trustees' approval to create a segregated portfolio -
 - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
- ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Disclosure

AMC shall make necessary disclosures as mandated by SEBI, in statement of account, monthly / half yearly portfolio statements, Key Information Memorandum (KIM), SID, Scheme Advertisements, Scheme Performance data, AMC Website and at other places as may be specified.

The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.

Monitoring by Trustees

Trustees will monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports filed with SEBI.

In order to avoid mis-use of segregated portfolio, Trustees will review the performance of fund manager(s) in entirety which shall include:

- Investment decisions are taken by the fund manager(s) with adequate due diligence and there is no irregular or unethical conduct.
- Investment has been made in accordance with scheme objective.
- Segregation of portfolio is on account of extraneous uncontrollable event.
- There is adequate documentation with regard to investment decision.
- All risks are transparently highlighted to the investors through scheme related documents.

If the investment decision and/or segregation of portfolio is not in line with the above listed parameters, the Board of Trustees thereafter in consultation with AMC may decide to levy appropriate penalty on fund manager(s) which may even include claw back of performance incentive.

TER for the Segregated Portfolio

- 1) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
- 2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence. In addition to the TER mentioned above, the legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio as mentioned below.
- 3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- 4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Explanations:

- 1) The term 'segregated portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event and unrated debt or money market instruments affected by actual default, that has been segregated in a mutual fund scheme.
- 2) The term 'main portfolio' means the scheme portfolio excluding the segregated portfolio.
- 3) The term 'total portfolio' means the scheme portfolio including the securities affected by the credit event/actual default.

Risks associated with segregated portfolio:

1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Security comprises of segregated portfolio may not realise any value.
3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

4. Illustration of Segregated Portfolio

Portfolio Date	31-Mar-20
Downgrade Event Date	31-Mar-20
Downgrade Security	7.65% C Ltd from AA+ to B
Valuation Marked Down	25%

Mr. X is holding 1000 Units of the Scheme, amounting to (1000*15.8944) Rs.15894.30/-

Portfolio before downgrade event

Security	Rating	Type of the Security	Qty	Price Per Unit (Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3289.98	20.70%
7.70 % B LTD	CRISIL AAA	NCD	3,230,000	98.5139	3182.00	20.02%
7.65 % C Ltd	CRISIL B	NCD	3,200,000	100.00	3200.00	20.13%
D Ltd (15/May/2019)	ICRA A1+	CP	3,200,000	98.3641	3147.65	19.80%
7.65 % E LTD	CRISIL AA	NCD	3,000,000	98.6757	2960.27	18.62%
Cash / Cash Equivalents					114.47	0.72%
			Net Assets		15,894.37	
			Unit Capital (no of units)		1000.00	
			NAV (Rs)		15.8944	

Total Portfolio as on March 31, 2020

Security	Rating	Type of	Qty	Price Per	Market	% of Net
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		the Security		Unit (Rs)	Value (Rs. in Lacs)	Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3289.98	21.80%
7.70 % B LTD	CRISIL AAA	NCD	3,230,000	98.5139	3182.00	21.08%
7.65 % C Ltd	CRISIL B	NCD	3,200,000	75.00	2,400.00	15.90%
D Ltd (15/May/2019)	ICRA A1+	CP	3,200,000	98.3641	3147.65	20.85%
7.65 % E LTD	CRISIL AA	NCD	3,000,000	98.6757	2960.27	19.61%
Cash / Cash Equivalents					114.47	0.760%
			Net Assets		15,094.37	
			Unit Capital (no of units)		1000.00	
			NAV (Rs)		15.0944	

Main Portfolio as on March 31, 2020

Security	Rating	Type of the Security	Qty	Price Per Unit (Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3289.98	25.92%
7.70 % B LTD	CRISIL AAA	NCD	3,230,000	98.5139	3182.00	25.07%
D Ltd (15/May/2019)	ICRA A1+	CP	3,200,000	98.3641	3147.65	24.80%
7.65 % E LTD	CRISIL AA	NCD	3,000,000	98.6757	2960.27	23.32%
Cash / Cash Equivalents					114.47	0.90%
			Net Assets		12694.37	
			Unit Capital (no of		1000.00	

			units)			
			NAV (Rs)		12.6944	

Segregated Portfolio as on March 31, 2020

Security	Rating	Type of the Security	Qty	Price Per Unit (Rs)	Market Value (Rs. in Lacs)	% of Net Assets
7.65 % C Ltd	CRISIL B*	NCD	3,200,000	75.00	2400.00	100%
			Unit Capital (no of units)		1000.00	
			NAV (Rs)		2400.00	

Value of Holding of Mr. X after creation of Segregated Portfolio

	Segregated Portfolio	Main Portfolio	Total Value (Rs.)
No of units	1000	1000	
NAV(Rs)	2.4000	12.6944	
Total value	2400	12694.37	15094.37

H. Benchmark

The performance of Plans A will be benchmarked against CRISIL Composite Bond Fund Index:

CRISIL Composite Bond Fund Index: CRISIL Composite Bond Fund Index is an index to track the return on a Composite Portfolio that includes Tri-Party Repos, Commercial Paper, Certificate of Deposit, Government Securities and also Corporate Bonds. This is a realistic estimate for a fund that tends to invest in all of the instruments mentioned above to maximize returns at a particular level of risk. The Composite Bond Fund Index is required to track the relative returns generated by a portfolio (benchmarked against the scheme returns generated by the index in the same time interval) that includes all of the aforementioned instruments, that is the case with most funds.

I. Scheme performance

This Scheme is a new scheme and does not have any performance track record.

J. Other disclosures

(i) Portfolio details

Top 10 holdings– Being a launch SID, this is not applicable

Fund allocation– Being a launch SID, this is not applicable

Aggregate investments– Being a launch SID, this is not applicable

Directors of AMC: N.A.

Fund Manager(s): N.A.

Key personnel: N.A.

Portfolio Turnover Ratio: N.A.

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

(ii) Illustration:

Impact of expense ratio on the Scheme's returns:

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. 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%
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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.

K. Fund Manager(s)

The Scheme will be managed by Mr. Jalpan Shah.

Fund Manager(s)	Other schemes managed (including co-managed, if any)
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), L&T FMP – Series XVI – Plan A, L&T FMP - Series XVII - Plan B L&T FMP - Series XVII - Plan C, L&T FMP - Series XVIII - Plan A, L&T FMP - Series XVIII - Plan B, L&T FMP - Series XVIII - Plan C and L&T FMP - Series XVIII - Plan D

Experience and Qualification of Fund Managers

Name	Age (years)	Qualification	Total No. of years of experience	Assignments held during last 10 years	Period (From-To)
Mr. Jalpan Shah	39	B.E. (Mechanical), PGDM	15	L&T Investment Management Limited - Portfolio Manager	June 2014 till present
				L&T Investment Management Limited - Dealer & Macro Economic Research	November 2012 - June 2014

Name	Age (years)	Qualification	Total No. of years of experience	Assignments held during last 10 years	Period (From-To)
				FIL Fund Management Private Limited – Associate Trader	April 2009 till November 2012
				FIL Fund Management Private Limited – Research Associate	December 2007 till March 2009
				Lotus India Asset Management Company Private Limited - Research Analyst	September 2007 till November 2007
				UTI Asset Management Company Private Limited - Research Analyst	July 2006 to August 2007
				UTI Asset Management Company Private Limited - Manager – Sales & Marketing	May 2004 to June 2006

L. Investment Restrictions

As per the Trust Deed read with the Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments. However, all investments by the Scheme will be made in accordance with the investment objective, investment strategy and investment pattern described previously.

Further, the Trustee Company/AMC may alter the above restrictions from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives.

- (i) The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS:

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

- (ii) The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Provided that Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time.

Provided further that scheme shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.

Provided further that the norms for investments by scheme in unrated debt instruments shall be specified by the Board from time to time.

Note:

a. In terms of SEBI circular dated October 01, 2019, Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio and as per respective investment limits and timelines mentioned by SEBI from time to time, subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

Further, the investments by the Schemes shall be made on line with the subsequent SEBI Circular issued from time to time.

For the above purposes, listed debt instruments shall include listed and to be listed debt instruments.

All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.

- b. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:
 - a. Investments should only be made in such instruments, including bills rediscounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
 - b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
 - c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
- (iii) Transfers of investments from the Scheme to another Scheme in the Mutual Fund shall be made only if, -
 - (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

Explanation - "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.

- (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
- (iv) The Scheme may invest in another scheme managed by the same AMC or by the asset management company of any other mutual fund without charging any fees, provided that aggregate inter scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Fund.
- (v) The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.
Provided that the Mutual Fund may enter into derivatives transactions in a recognised stock exchange, subject to such guidelines as may be specified by SEBI.

Provided further that the sale of government securities already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.

- (vi) The Mutual Fund shall, get the securities purchased or transferred in the name of the Mutual Fund on account of the Scheme, wherever investments are intended to be of long term nature.
- (vii) Pending deployment of funds of the Scheme in terms of its investment objectives, the Scheme may invest its funds in short term deposits of scheduled commercial banks, subject to the following guidelines for parking of funds in short term deposits of scheduled commercial banks laid down by SEBI vide its circular dated April 16, 2007 and such other guidelines as may be specified by SEBI from time to time:
 - "Short Term" for parking of funds shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
 - The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.
 - Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 - The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 - The Scheme shall not park funds in short-term deposit of a bank which has invested in the Scheme.
 - AMC shall not be permitted to charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
 - The AMC will not charge any investment management and advisory fees for funds under the Scheme parked in short term deposits of scheduled commercial banks.
 - The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term

deposits, duration of term deposits, percentage of NAV should be disclosed.

(viii) The Scheme shall not make any investment in;

(a) any unlisted security of an associate or group company of the Sponsor; or

(b) any security issued by way of private placement by an associate or group company of the Sponsor;
or

(c) the listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.

(ix) The Scheme shall not make any investment in any fund of funds scheme.

(x) No term loans for any purpose may be advanced by the Fund and the Fund shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase, redemption of Units or payment of interest or dividends to Unit Holders, provided that the Fund shall not borrow more than 20% of the net assets of the Scheme and the duration of such a borrowing shall not exceed a period of 6 months.

(xi) Transactions in government securities can only be undertaken in dematerialised form.

(xii) In accordance with SEBI circular SEBI/ HO/ IMD/ DF2/ CIR/ P/2016/35 dated February 15, 2016 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 & SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, the total exposure to a single sector shall not exceed 20% of the net assets of the Scheme. The sectoral classification shall be as per the classification provided by AMFI, as amended from time to time. However, this limit is not applicable for investments in Bank CDs, Tri-Party Repo (TPR), Government Securities, Treasury Bills, AAA rated securities issued by Public Financial Institutions and Public Sector Banks and short-term deposits of scheduled commercial banks.

Provided that, pursuant to SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2017/14 dated February 22, 2017 & SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only;

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 20% of the net assets of the scheme.

(xiii) The total exposure of the Scheme in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees. The investments of the scheme in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees. For this purpose, a group means a group as defined under regulation 2(mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

(xiv) The Scheme will comply with any other Regulations applicable to the investments of mutual funds from time to time.

(xv) Investment Restrictions pertaining to derivatives:

In accordance with SEBI circulars dated September 14, 2005, January 20, 2006, September 22, 2006, August 18, 2010 and January 16, 2019, the following conditions shall apply to the Scheme's participation in the derivatives market. Please note that the investment restrictions applicable to the Scheme's participation in the derivatives market will be as prescribed or varied by SEBI or by the Trustees (subject to SEBI requirements) from time to time.

- (i) The cumulative gross exposure through debt and derivative positions will not exceed 100% of the net assets of the Scheme.
- (ii) Cash or cash equivalents with residual maturity of less than 91 days will not be treated as creating any exposure.
- (iii) Derivatives positions for hedging purposes will not be included in the aforesaid limits subject to compliance with the requirements mentioned in SEBI Regulations.
- (iv) The Scheme may enter in to plain vanilla interest rate swaps for hedging purposes with a counterparty which is recognized as a market maker by RBI. Further, the value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the Scheme.
- (v) In case of interest rate swaps, the exposure to a single counterparty shall not exceed 10% of the net assets of the Scheme.
- (vi) The exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limit mentioned in point (i).

Exposure to REPO transactions in Corporate Debt Securities

The net exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the Scheme. The Trustee Company/AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit a Scheme to make its investments in the full spectrum of permitted investments in order to achieve the investment objective.

IV. UNITS AND OFFER

This section provides details you need to know for investing in the Scheme. This section must be read in conjunction with the application procedure and other relevant details mentioned in the Statement of Additional Information.

A. *New Fund Offer (NFO)*

1. New Fund Offer Period:

This is the period during which a new scheme sells its units to the investors.

NFO of Plan A opens on: October 27, 2020

NFO of Plan A closes on: October 28, 2020

The New Fund Offer Period shall not be kept open for more than 15 days including extension, if any.

2. New Fund Offer Price:

The Units can be purchased at Rs. 10 each during the NFO Period of the relevant Scheme.

This is the price per unit that the investors have to pay to invest in a Scheme during the NFO.

3. Minimum Amount for Application in the NFO:

Rs. 5,000 and in multiples of Re.1 thereafter

4. Minimum Target amount

The Mutual Fund seeks to collect a minimum subscription amount of Rs. 20 crores (Twenty Crore) under a Scheme during the NFO Period of that Scheme. In the event this amount is not raised during the NFO Period of a Scheme, the amount collected under that Scheme will be refunded to the applicants as mentioned in the paragraph "Refund".

This is the minimum amount required to operate a scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 Business Days from the closure of NFO period, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 Business Days from the date of closure of the subscription period subject to the subscription amount being received on or before the allotment date.

5. Maximum Amount to be raised

There is no upper limit on the total amount to be collected under a Scheme during the NFO Period.

6. Schemes/Options Offered

The Mutual Fund offers the following Schemes:

Scheme Name	Tenure of the Scheme
L&T FMP Series XX – Plan A	1471 days(Including the date of allotment)

A Scheme offers two options - Growth Option and Dividend Option (Payout).

If the investor does not clearly specify the choice of option at the time of investing, the default option for the investment will be considered as the Growth Option.

Dividend will be declared at the time of maturity of the Scheme, subject to the availability and adequacy of distributable surplus

Further, subject to the Dividend Policy as mentioned in this document, the Trustees reserve the right to declare the dividend during the tenure of the Scheme.

Direct Plan:

Investors proposing to purchase units of the Scheme directly from the Mutual Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan. The options referred above (i.e. Dividend (Payout) and Growth) will be available under the Direct Plan. The Scheme shall have a common portfolio i.e. the Direct Plan will not have a separate portfolio.

Investments under the Direct Plan can be made through various modes offered by the Mutual Fund for investing directly with the Mutual Fund or through Registered Investment Advisor (RIA) and through recognized stock exchanges {except all other platform(s) where investors' applications for subscription of units are routed through distributors}.

Regular Plan:

Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan. The options referred above will be available under the Regular Plan. The Scheme shall have a common portfolio i.e. the Regular Plan will not have a separate portfolio. However, Regular Plan and Direct Plan shall have different NAVs.

The application(s) will be processed under Direct / Regular Plan as stated in the table below:

Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct Plan	Direct Plan
3	Not mentioned	Regular Plan	Direct Plan
4	Mentioned	Direct Plan	Direct Plan
5	Direct Plan	Not Mentioned	Direct Plan
6	Direct Plan	Regular Plan	Direct Plan

Scenario	Distributor / broker code mentioned by the investor	Plan mentioned by the investor	Default plan in which the application shall be processed
7	Mentioned	Regular Plan	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under the Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of allotment without any exit load.

7. Maturity

A Scheme shall be fully redeemed at the end of its tenure unless rolled over as per SEBI Regulations. The redemption proceeds will be dispatched to the Unit Holders within 10 Business Days from the Maturity Date.

If the day following the Maturity Date is a non-Business Day then the redemption proceeds will be dispatched on such other nearest Business Day as the AMC may deem to be appropriate subject to the proceeds being dispatched within 10 Business Days.

The notice for fixing the record date will be issued by the AMC for the purpose of determining the Unit holders for redemption of Units on the Maturity Date. The record date for redemption of units will coincide with the Maturity Date.

8. Dividend Policy

The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the dividend option of a Scheme if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the Dividend Option (Payout) of a Scheme on the record date which will be fixed by the Trustees and announced in advance.

Further, the NAV shall be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. Within one day of the decision by the Trustees regarding dividend distribution rate and record date, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 5 calendar days from the issue of notice. Such notice shall be given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the mutual fund is situated.

Any dividend declared will be compulsorily paid out and the AMC shall dispatch to the Unit Holders, the dividend warrants within 30 days of the date of declaration of dividend.

Further, the dividend proceeds may be paid by way of direct credit/NEFT/RTGS/Wired Transfer/any other manner through which the investor's bank account specified in the Registrar's/Depository's records is credited with the dividend proceeds.

9. Allotment/ Account Statements

(i) Allotment

Subject to the receipt of the specified minimum subscription amount, full allotment of Units applied for will be made within 5 business days from the date of closure of the NFO Period of a Scheme for all valid applications received during the NFO Period.

Investors under a Scheme will have an option to hold the Units either in physical form or in dematerialized (electronic) form. In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor) not later than 5 Business Days from the date of closure of the NFO Period of a Scheme.

On allotment, in respect of applicants who have made applications through the ASBA facility, the amounts towards subscription of Units blocked in the respective bank accounts as mandated by the applicants will be unblocked to the extent of Units allotted and the amounts so unblocked will be transferred to the bank account of the Scheme.

(ii) Account Statements

In case of investors opting to hold the Units in physical mode, on allotment, the AMC/ Mutual Fund will send to the Unit Holder, an account statement /transaction confirmation specifying the number of units allotted by way of email and/or SMS within 5 Business Days from the date of closure of New Fund Offer to the Unit holders registered e-mail address and/or mobile number.

In case of a specific request received from the Unit holders, the AMC/ Mutual Fund will provide the account statement in physical to the investors within 5 Business Days from the receipt of such request.

In case of investors opting to hold the Units in dematerialized form, a holding statement could be obtained from the Depository Participants.

The account statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions in a Scheme and is a non-transferable document. (See paragraph "Account Statements" for details regarding account statements).

10. Dematerialization of Units

The applicants intending to hold the Units in dematerialized mode will be required to open/have a beneficiary account with a Depository Participant of the Depository and will be required to provide the relevant details of the same to the AMC at the time of subscribing to the Units of a Scheme during the NFO. In case the details provided by the applicant is incorrect or incomplete or where the details provided do not match with details in the records maintained by Depository Participants, the AMC shall have the right to allot the Units in physical mode and accordingly an account statement will be sent to the Unit holder.

However, if the Unit Holder desires to hold the Units in a dematerialized form at a later date, the Unit Holder will be required to have a beneficiary account in the Demat Request Form with a Depository Participant of the Depository. The Unit holder will be required to make an application to the Depository Participant along with the relevant details for the issue of Units into demat form. Based on the complete physical processing request received from the DP concerned, AMC/Registrar will process and confirm the dematerialization to the DP within five working days from the date of receipt of such request.

In case investors do not provide their demat account details or the demat details provided in the application form are incomplete /incorrect or do not match with the details with the records of the Depository Participants, the Units will be allotted to the investors in physical form provided the application is otherwise complete in all respects and accordingly an account statement shall be sent to the investors. Such investors will not be able to transact in the Units of a Scheme on the National Stock Exchange till the Units are converted in to demat (electronic) form.

It may be noted that trading and settlement in the Units of a Scheme over the National Stock Exchange (where the Units are listed) will be permitted only in electronic form.

11. Rematerialization of Units

Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The process for rematerialization of Units will be as follows:

- Unitholders/investors should submit a request to their respective Depository Participant for rematerialization of Units in their beneficiary accounts.
- Subject to availability of sufficient balance in the Unitholder /investor's account, the Depository Participant will generate a Rematerialization Request Number and the request will be dispatched to the AMC/Registrar.
- On acceptance of request from the Depository Participant, the AMC/Registrar will dispatch the account statement to the investor and will also send electronic confirmation to the Depository Participant.

12. Refund

If the Scheme fails to collect the minimum subscription amount of Rs. Twenty Crore, the Mutual Fund shall be liable to refund the money to the applicants.

In addition to the above, the refund of subscription money to the applicants whose applications are treated as invalid or rejected for any other reason whatsoever will commence immediately after the allotment process is completed subject to the subscription amount being received on or before the allotment date. Refunds of subscription monies collected under the Scheme will be completed within 5 Business Days of the closure of the NFO Period of the Scheme subject to the subscription amount being received on or before the allotment date. If the Fund refunds the amount after such 5 Business Days,

interest at 15% per annum shall be liable to be paid by the AMC for the delay period (i.e. the time in excess of the aforesaid period taken for making the refund). Refund will be initiated electronically (NEFT/RTGS/DC) to the registered bank account no for the existing folio and as per the bank account details mentioned in the application for new investor.

However, in respect of applicants who have made applications through the ASBA facility, the refund will be by way of unblocking of the subscription amounts in the bank accounts mandated by the applicants on receipt of information from the AMC/Registrar.

13. Who can invest?

This is an indicative list and prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in a Scheme and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate/other authorisations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of a Scheme. The investors are requested to consult their financial advisor(s) to ascertain whether a Scheme is suitable to their risk profile.

- Indian resident adult individuals, either singly or jointly (not exceeding three);
- Sole proprietorship
- Minor through parent/lawful guardian; (please see the note below)
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes under their trust deeds;
- Partnership Firms constituted under the Partnership Act, 1932;
- A Hindu Undivided Family (HUF) through its Karta;
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
- Non-Resident Indians (NRIs)/Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;
- FPIs registered with SEBI on full repatriation basis;
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organisations;
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India/RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes, including Fund of Funds schemes.

Note: Investment made on behalf of a minor

Joint holding will not be permitted in respect of investments made on behalf of a minor. The minor shall be the first and sole holder. If joint holder details are provided in the application, the same shall be ignored and the first holder details alone will be recorded while processing.

The guardian investing on behalf of a minor shall either be a natural guardian or a court appointed guardian and necessary documents evidencing the date of birth of the minor and relationship between the minor and guardian will be required to be submitted along with the Application Form.

Payment for investment by means of Cheque, Demand Draft or any other mode shall only be accepted from the bank account of the minor or from a joint account where the minor is one of the holders with the guardian.

Pay-out for redemption processed in minor folios, shall be credited only into the bank account of the minor or to a joint account where minor is one of the holder. If in case any other bank account is registered in the folio, which is not in the name of the minor or if minor is not part of the account with the guardian, change of pay-out bank mandate would be insisted and only post registration of the minor account redemption would be processed.

Minor Unit Holder on becoming major will be required to complete necessary KYC formalities and update their bank account details to enable the change of status in folio from minor to major and inform the AMC/Registrar about attaining majority and the folio/s should be regularized forthwith. No further transactions will be allowed till such time the status of the folio is changed from minor to major. The AMC may specify such procedures for regularisation of the Folio/s, as it may deem appropriate from time to time to enable the AMC/Registrar to update their records and allow him to operate the Account in his own right. For more information kindly read para "On Behalf of Minor" Accounts in Statement of Additional Information.

IT SHOULD BE NOTED THAT THE FOLLOWING ENTITIES CANNOT INVEST IN THE SCHEME:

1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a Foreign Portfolio Investors
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in a Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)
3. Non-Resident Indians residing in the countries designated as high risk and non-co-operative jurisdictions / jurisdictions with strategic AML/combating the financing of terrorism (CFT) deficiencies identified by Financial Action Task Force (FATF). The Mutual Fund reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of a Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of a Scheme or its Unit Holders to accept such an application.

The AMC, under powers delegated by the Trustee, shall have absolute discretion to reject any application if after due diligence, the investor/Unit Holder/a person making the payment on behalf of the investor does not fulfill the requirements of the “Know Your Customer” programme of the AMC or the AMC believes that the transaction is suspicious in nature as regards money laundering.

The AMC/Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.

14. Where can you submit the filled-up Applications?

Applications filled up and duly signed by all joint investors should be submitted to ISC (including POS designated by MFU). The names and addresses of the ISCs are mentioned at the end of the SID.

Please note that a payment instrument issued from a bank account other than that of the applicant will not be accepted except in certain circumstances. Please refer paragraph "How to Pay" in SAI for further details.

15. Additional Official points of acceptance of transactions through - MF Utility pursuant to appointment of MF Utilities India Private Limited:

The AMC has entered into an Agreement with MF Utilities India Private Limited (“MFUI”), a “Category II - Registrar to an Issue” under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility (“MFU”) - a shared services initiative of various asset management companies, which acts as a transaction aggregation portal for transacting in multiple Plans of various mutual funds with a single form and a single payment instrument.

Accordingly, investors are requested to note that in addition to the existing official points of acceptance (“OPA”) for accepting transactions in the units of the Schemes of the Fund as disclosed in the Combined SID; www.mfuonline.com i.e. the online transaction portal of MFU and the authorized Points of Service (“POS”) designated by MFUI shall also be the OPA during the NFO with effect from the dates as may be specified by MFUI on its website. Post NFO, an investor can submit applications pertaining to non-financial transactions through the POS.

All financial and non-financial transactions pertaining to the Schemes of the Fund can be thus done through MFU either electronically on www.mfuonline.com as and when such a facility is made available by MFUI or physically through the POS with effect from the respective dates as published on the website of MFUI against the respective POS. The complete list of POS of MFUI is published on the website of MFUI at www.mfuindia.com and will be updated from time to time by MFUI.

However, investors should note that transactions on the MFUI portal shall be subject to the terms and conditions (including those relating to eligibility of investors) as stipulated by MFUI/Fund/the AMC from time to time and/or any law for the time being in force.

Investors are requested to note that MFUI will allot a Common Account Number (“CAN”) i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. The AMC and/or its

Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the websites of MFUI or the AMC i.e. www.ltf.com to download the relevant forms.

16. How to apply?

Please refer to SAI and the application form for the instructions.

17. Listing

The Units of a Scheme under the Mutual Fund will be listed on the National Stock Exchange within 5 Business days from the date of allotment of units under the Scheme.

An investor can purchase/redeem Units on a continuous basis on National Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock, until the commencement of the record date decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records for the purpose of redemption of Units on Maturity Date.

18. Facilities offered during the NFO

During the NFO Period of a Scheme, the investor will be able to invest by switching - in into the Scheme from other schemes of the Mutual Fund. For details please refer paragraph "Switching".

Further, during the NFO the investors can subscribe to the Units of the Scheme under the ASBA facility.

Under the ASBA facility, the amount towards subscription of the Units shall be blocked in the bank accounts of the applicants as mandated till the allotment of Units. For details regarding the procedure for applying through the ASBA facility please refer SAI.

19. Restrictions, if any, on the right to freely retain or dispose of units being offered

As the Scheme is close ended Scheme and will be listed on a recognised stock exchange, the Units of the Scheme are (except the Units held in dematerialised mode) are not transferable. In view of the same, additions/ deletions of names will not be allowed under any folio of the Scheme. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the Units upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.

The units of the Scheme will be transferable in accordance with the Regulation 37 of the SEBI (Mutual Funds) Regulations, 1996. However, the AMC/ Trustees reserve the right to make the Units transferable at a later date subject to the Regulations. Please refer paragraph "Listing and Transfer of Units" in the SAI for further details.

The Units held in dematerialized form can be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996, as may be amended from time to time. The delivery instructions for transfer of Units will have to be lodged with the Depository Participant in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized form. The Units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act and Rules and Regulations framed by Depositories.

20. Suspension of purchase/redemption of the Units on National Stock Exchange of India Limited

The purchase/redemption of the Units may be temporarily suspended, on the National Stock Exchange on which the Units of a Scheme are listed, under the following conditions:

1. During the period of book closure.
2. In the event of any unforeseen situation that affects the normal functioning of the National Stock Exchange.
3. If so directed by SEBI.

The aforesaid list is not exhaustive.

21. Cash Investments in mutual funds

Currently, the Fund does not accept cash transactions / investments.

B. Ongoing Offer Details

1. Ongoing Offer Period

This is the date from which the Scheme reopens for subscriptions/redemptions after the closure of the NFO period.

This being a close-ended Mutual Fund, the Units of the Scheme will not be offered for Purchase by investors after the New Fund Offer of the Scheme.

However, since the Units under a Scheme will be listed on the National Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on the National Stock Exchange on which the Units are listed. The Units can be purchased/redeemed during the trading hours of the National Stock Exchange like any other publicly traded stock, until the units of the Scheme are suspended before the commencement of the record date decided by the AMC for determining the Unit holders whose name(s) appear on the list of Beneficial Owners as per the Depository records for the purpose of redemption of Units on Maturity Date.

2. Ongoing Price for Subscription

Not applicable as the Scheme is a close - ended scheme. However, a Unitholder/investor can subscribe to the Units on the National Stock Exchange on which Units are listed during the trading hours.

3. Redemption Price

The Redemption Price of the Units is the price at which the Mutual Fund shall redeem the Units on the Maturity Date.

It will be calculated as described below:

Redemption Price = Applicable NAV x (1 - Exit Load)

Redemption Price will be calculated for up to four decimal places for a Scheme.

For example, if the Applicable NAV of a scheme is Rs.10, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

Redemption Price = $10 \times (1 - 2.00\%)$ i.e. $10 \times 0.98 = 9.80$

If a scheme has no Exit Load, the Redemption Price will be equal to the Applicable NAV.

For Units held under dematerialized mode, the price of the Units on the National Stock Exchange will depend on demand and supply at that point of time and underlying NAV.

4. Where can the applications/Transaction Slips be submitted?

Transaction Slips/applications filled up and duly signed by all joint investors should be submitted to an ISC.

The names and addresses of the ISCs are mentioned on the last page of SID.

5. Minimum amount for purchase

The transactions in Units of a Scheme on the National Stock Exchange will not be subject to requirement of minimum amount/number of Units for purchase/redemption. Further, Units will normally be traded in round lots of 1 Unit.

6. Facilities Offered to Investors under the Scheme

Switching

The Transaction Slip can be used by investors to make interscheme switches within the Mutual Fund. All valid applications for switch-out shall be treated as redemption and for switch-in as purchases at the respective applicable NAVs of the scheme/plan/option. In case of a Scheme, switch - in applications will be accepted during the NFO period and switch - out will be permissible on maturity of the Scheme.

The cut-off timings are as per SEBI (Mutual Fund) Regulations, 1996 and may change as prescribed by SEBI and as intimated by AMC from time to time.

7. Account Statements

- **Applicable to investors who opt to hold units in non-demat form**

Account statements to be issued in lieu of Unit Certificates under a Scheme shall be non-transferable. The account statement shall not be construed as a proof of title.

All Units of a Scheme will rank pari passu, among Units within the same option in the Scheme, as to assets and earnings.

For normal transactions during ongoing sales and repurchase:

- A consolidated account statement for each calendar month to the unit holder(s) in whose folio(s) transaction(s) has/ have taken place during the month on or before 10th of the succeeding month shall be sent physically or by e-mail.
- In the event the account has more than one registered holder, the first named unit holder shall receive the CAS/ account statement.
- The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the unit holders for the folio(s) not updated with PAN details. The unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- For folios not included in the CAS (due to non-availability of PAN), the AMC/ Mutual Fund shall issue monthly account statement to such unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by physical mode.
- In case of a specific request received from the unit holders, the AMC/ Mutual Fund will provide the account statement in physical to the investors within 5 Business Days from the receipt of such request.
- The unit Holder may request for a physical account statement by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200.

Half Yearly Consolidated Account Statement:

- The AMC/Mutual Fund will provide to unit Holders a CAS detailing holding across all schemes of all mutual funds at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, in whose folios no transaction has taken place during that period. The half yearly consolidated account statement will be sent by e-mail to the unit holders whose e-mail address is available, unless a specific request is made to receive in physical. CAS will not be sent to a unit Holder in respect of folios whose PAN details are not updated.
- Further, CAS issued for the half-year (September/ March) shall provide the following, in the prescribed format provided by SEBI:
 - a) Total purchase value / cost of investment in each scheme invested by the investor.
 - b) The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the investor's total investments in each MF scheme.

The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors.

- c) The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

▪ **Applicable to investors who have a demat account and opt to hold units in non-demat form**

Monthly SCAS:

- A single Securities Consolidated Account Statement ("SCAS")^ for each calendar month to the unit holder(s) who are holding a demat account ('Beneficial Owner(s)') in whose folio(s) transaction(s) has/have taken place during the month on or before 10th of the succeeding month shall be sent physically or by e-mail.

^SCAS shall contain details relating to all the transaction(s)** carried out by the Beneficial Owner(s) (including transaction charges paid to the distributor) across all schemes of all mutual funds and transactions in securities held in dematerialized form across demat accounts, during the month and holdings at the end of the month.

**transaction(s) shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal advantage plan, systematic transfer plan, etc.

- Consolidation of account statement shall be done on the basis of PAN.
- In case of multiple holding, identification shall be based on the PAN of the first holder and the pattern of holding.
- The SCAS will be sent by e-mail to the investor(s) whose e-mail address is registered with the Depositories. In case an investor does not wish to receive SCAS through e-mail, an option shall be given by the Depository to receive SCAS in physical.
- The SCAS shall not be received by the unit holder(s) for the folio(s) not updated with PAN and/or KYC details.
- Where PAN is not available, the account statement shall be sent to the Unit holder by the AMC/ Mutual Fund.
- In case of a specific request received from the unit holder(s), the AMC/ Mutual Fund will provide an account statement (reflecting transactions of the Mutual Fund) to the unit holder(s) within 5 Business Days from the receipt of such request.

- In case an investor does not wish to receive SCAS, an option shall be given by the Depository to indicate negative consent.
- Investor(s) having multiple demat accounts across the Depositories shall have an option to choose the Depository through which the SCAS will be received.

Periodic SCAS:

- In case there is no transaction in the folio, a half yearly SCAS detailing holding across all schemes of mutual funds and securities held in dematerialized form across demat accounts shall be sent by Depositories to investors at the end of every six months (i.e. September/March), on or before 10th day of succeeding month.
- The half yearly SCAS will be sent physically or by e-mail as per the mode of receipt opted by the investors to receive monthly SCAS.
- In case of demat accounts with NIL balance and no transactions in mutual fund folios and in securities, the depository shall send physical statement to investor(s) in terms of regulations applicable to Depositories.

Unit holders/ Investors opted for physical dispatch and who are not eligible for receiving SCAS/ CAS shall continue to receive a monthly account statement from the AMC/ Mutual Fund.

▪ **Applicable to investors who opt to hold units in demat form**

Where the investor has opted for units held in dematerialised mode, unit holder/ investor will receive the holding statement directly from their respective Depository Participant at such a frequency as may be defined in the Depository Act or regulations or on specific request.

8. Dividend Warrants

The dividend warrants shall be dispatched to Unit Holders within 30 days of the date of declaration of the dividend.

9. Interest on delay in payment of Dividend Warrants

In case of delay of dispatch of dividend warrants beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently the interest is paid @15% p.a.).

10. Redemption Proceeds

The redemption proceeds shall be dispatched to the Unit Holders within 10 Business Days from the date of Maturity Date.

Further, based on the list provided by the Depositories (NSDL/CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the record date fixed for redemption of Units on the Maturity date, the Registrar will pay the redemption proceeds by

forwarding a cheque or directly crediting the bank account linked to the demat account depending on the mode of receipt of redemption proceeds chosen by the Unit holder.

11. Interest on delay in payment of Redemption Proceeds

In case of delay in payment of redemption proceeds beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (presently the interest is paid @15% p.a.).

12. Bank Mandate

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

In case of Units held under dematerialised mode, the Bank details as available in the Depository records will be used for the credit of dividend and redemption proceeds. Investors are also encouraged to provide the MICR Code and IFSC Code of their Bank Branch to avail electronic payment of redemptions and dividends.

C. Periodic Disclosures

1. Net Asset Value

This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.

The NAVs of the Scheme will be calculated by the Mutual Fund on all Business Days and details may be obtained by calling the investor line of the AMC at 1800 2000 400 or 1800 1490 200. The NAVs of the Scheme will also be updated by 11.00 p.m. on all Business Days on the website of the Mutual Fund i.e. www.ltfs.com and on the AMFI website i.e. www.amfiindia.com. The AMC shall extend the facility of sending the latest available NAVs to unitholders through SMS, upon receiving a special request in this regard.

Send SMS as LNTMF NAV <Scheme Code*> to 56767

*Scheme Code: List of Scheme codes is available on our website www.ltfs.com

In case there is a delay in updating the NAVs on the AMFI website, the reasons for the delay shall be explained in writing to AMFI and SEBI.

2. Portfolio Disclosures

Fortnightly Portfolio Disclosure: The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Plans under the Scheme as on the last day of the fortnight on its website www.ltfs.com within the time frame as may be specified by SEBI from time to time, in a user-friendly and downloadable format.

3. Half yearly Disclosures:

Financial Results

The Mutual Fund shall before the expiry of one month from the close of each half year (March 31 and September 30) publish an advertisement disclosing the hosting of the aforesaid results on the website, in one national English daily newspaper circulating in the whole of India and in a Marathi daily. These shall also be displayed on the website of the Mutual Fund and that of AMFI.

Portfolio Statements

This is a list of securities where the corpus of the Scheme is invested. The market value of these investments is also stated in the portfolio disclosures.

The Mutual Fund shall within 10 days from the close of each half year that is on 31st March and on 30th September disclose the portfolio statement (along with ISIN) of the scheme on its website (www.ltfs.com) and on the website of AMFI (www.amfiindia.com). The Mutual Fund shall publish an advertisement disclosing the hosting of half yearly portfolio statement of its schemes in one national English daily newspaper and one national Hindi daily newspaper.

4. Annual Report

An annual report of the Scheme will be prepared as at the end of each financial year (i.e. March 31) and copies of the report or an abridged summary thereof shall be provided to all Unit Holders as soon as possible but not later than 4 months from the closure of the relevant financial year. In case of a Unit Holder whose e-mail address is available with the AMC/Mutual Fund, the annual report or abridged summary thereof shall be provided by way of an e-mail at the e-mail address provided by the Unit Holder and such Unit Holder will not receive physical copies of the annual report or abridged summary thereof unless a specific request is received by the AMC/Mutual Fund in this behalf from the Unit holder.

The Unit Holder may request for physical copies of the annual report or abridged summary thereof by calling the toll-free investor line of the AMC at 1800 2000 400 or 1800 4190 200.

A Unit holder who has expressly opted-in to receive physical copy of the same, AMC/Mutual Fund shall continue to dispatch the annual report or an abridged summary thereof in physical form.

The full report or the abridged summary thereof will be displayed on the website of the Mutual Fund i.e. www.ltfs.com and will also be available for inspection at the registered office of the AMC and a copy thereof will be provided without charging any cost on request to the Unit Holder.

The Mutual Fund shall publish an advertisement disclosing uploading of such scheme annual report thereof on its website, in all India editions of one English and one Hindi daily newspaper.

5. Associate Transactions

Please refer to Statement of Additional Information for transactions with associates.

6. Taxation

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

Tax rates for other than equity-oriented Scheme:

	Resident Investors	Mutual Fund
Tax on dividend	Income tax rate applicable to the Unit holders as per their income slabs	No tax shall be payable on income distributed to unit holders on or after 1st April 2020
Capital Gains		Income earned by Mutual Fund registered under Securities and Exchange Board of India Act, 1992 or regulations made thereunder is exempt from tax.
Long Term	20% (plus applicable surcharge and education cess)	
Short Term	Normal rate of taxes applicable to investor (plus applicable surcharge and education cess)	

- 1) The characterization of gains/losses arising from sale/transfer of units as 'capital gains' or 'business income' would depend on facts and circumstances of each case including but not limited to whether the units are treated as 'capital asset' or 'stock in trade' respectively. The tax rates mentioned above shall apply if the investor holds the asset as 'capital asset'.
- 2) Units of a mutual fund are treated as a long-term capital asset if they are held for a period of more than 36 months preceding the date of transfer.
- 3) Rate of tax with indexation benefit
- 4) Units of a mutual fund are treated as a short-term capital asset if they are held for a period not more than or equal to 36 months preceding the date of transfer.

For further details on taxation please refer to the clause on taxation in the SAI.

7. Investor Services

Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc or lodge any service request by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200. In order to protect confidentiality of information, the service representatives may require personal information of the investor for verification of his/her identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Mr. Ankur Banthiya, who has been appointed as the Investor Relations Officer. He can be contacted at:

6th floor, KGN Towers, No.62, Ethiraj Salai, (Commander-In-Chief Road), Egmore, Chennai – 600 105
 Tel: 1800 2000 400 or 1800 4190 200 Fax: 044-4902 2818
 E-mail: investor.line@Intmf.co.in

For any grievances with respect to transactions through BSE and/or NSE, the investors/Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.

D. Computation of NAV

The NAV of Units under the Scheme shall be calculated by either of the following methods shown below:

$$\text{NAV} = \frac{\text{Market or fair value of the Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

$$\text{NAV} = \frac{\text{Unit Capital} + \text{Reserves and Surplus}}{\text{No. of Units outstanding under the Scheme}}$$

The NAV will be calculated upto four decimal places for the Scheme.

The NAV will be calculated on all Business Days. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within a period of 5 Business Days from the date of allotment of units under the Scheme. Subsequently, the NAV shall be calculated on all Business Days.

V. FEES AND EXPENSES

A. Expenses during the NFO

The expenses incurred during the NFO are mainly for the purpose of various activities related to the NFO including but not limited to sales and distribution fees, marketing and advertising, registrar expenses, printing and stationary and bank charges. The NFO expenses will be borne by the AMC.

B. Annual Scheme Recurring Expenses

The total annual recurring expenses of the Scheme are estimated at 1% of the daily net assets of the Scheme (excluding additional expenses for gross new inflows from specified cities) as given below. These expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the SEBI regulations, as amended from time to time.

Please note that, the total expense ratio of the Scheme (including Investment Management and Advisory Fees) will be subject to the maximum limits (as a percentage of daily net assets of the Scheme) as per Regulation 52 of SEBI (Mutual Funds) Regulations, 1996; as amended from time to time, with no sub-limit on investment and advisory fees.

Total Annual Recurring Expenses:

Nature of expenses	% of daily net assets
Investment Management & Advisory Fees	Up to 1%
Registrar & Transfer Agent Fees	
Custodian Fees	
Trustee Fees	
Audit Fee	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage and transaction cost (other than Securities Transaction Tax as applicable) over and above 12 bps and 5 bps for cash and derivative market trades resp.	
GST on expenses other than investment and advisory fees	
GST on brokerage and transaction cost#	

Nature of expenses	% of daily net assets
Listing/ Rating Fee	
Other expenses* as permitted by SEBI Regulations (Regulations 52(4))	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	1%
Additional expenses for gross new inflows from specified cities (as mentioned in point b below)	0.30%

GST on brokerage and transaction cost, over and above 12 bps and 5 bps for cash and derivative market transactions charged to the Scheme will be part of Total Expense Ratio limit as defined above.

Note: The total recurring expenses of the Direct Plan will be lower to the extent of the abovementioned distribution expenses/ commission which is charged in the Regular Plan. The Regular Plan and Direct Plan will have separate NAV.

*Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

The purpose of the above table is to assist the investor in understanding the various costs and expenses that the investor in the Scheme will bear directly or indirectly.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se or in total subject to prevailing Regulations.

The above expenses (including Investment Management and Advisory Fees) are subject to inter-se change and may vary as per actual and/or any change in the Regulations. The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.

As per Regulation 52, the statutory limit on the annual recurring expenses and investment management and advisory fees shall not exceed 1.00 per cent of the daily net assets of the scheme.

Fees and expenses:

The AMC shall charge the scheme with investment management and advisory fees in accordance with Regulation 52 (2) of SEBI Regulations.

The Mutual Fund/AMC shall annually set apart at least 2 basis points of the daily net assets of a scheme within the maximum limit of total recurring expenses as per Regulation 52 for investor education and awareness initiatives.

In accordance with Regulation 52 (6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52 (6):

- a. brokerage and transaction costs (other than Securities Transaction Tax as applicable) which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12% in case of cash market transactions and 0.05% in case of derivatives transactions;

Please note that any payment towards brokerage and transaction costs (other than Securities Transaction Tax as applicable), over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52.

- b. additional recurring expenses up to 30 basis points on daily net assets of the Scheme, if the new inflows from cities as specified by SEBI are at least (a) 30% of gross new inflows in the scheme; or (b) 15% of the average assets under management (year to date) of the Scheme, whichever is higher.

In case inflows from such cities are less than the higher of (a) or (b) stated above, additional expenses on daily net assets of the Scheme can be charged as below:

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 30 cities}}{365^* \times \text{Higher of (a) or (b) above}}$$

* 366, wherever applicable.

The expenses so charged can be utilised for distribution expenses incurred for bringing inflows from such cities.

The amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Pursuant to SEBI circular dated October 22, 2018, the additional TER shall be based on inflows from retail individual investors from B 30 cities. Top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year. In terms of SEBI Circular dated March 25, 2019, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

Goods and Services Tax (GST):

- a) GST on the investment management and advisory fees will be charged to the Scheme in addition to the total recurring expenses limit specified under Regulation 52.
- b) GST, if any, on any other fees / expenses (including brokerage and transaction costs on asset purchases) shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52.

The mutual fund would update the current expense ratios on the website (www.ltfs.com) at least three working days prior to the effective date of the change and update the TER under the Section titled "Statutory Disclosures" under subsection titled "Total Expense Ratio".

C. Load Structure

Load is an amount which is paid by the investor to redeem the units from a scheme.

Entry Load: Not Applicable

Exit Load: Nil

Since the Units under a Scheme will be listed on the National Stock Exchange, redemption request will not be accepted by the Mutual Fund directly before the Maturity Date.

D. Transaction charge(s)

AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive. The details of the same are mentioned below:

Type of Investor	Transaction Charge(s) (for Purchase/Subscription of Rs. 10,000 and above)
First Time Mutual Fund Investor	Rs. 150
Investor other than First Time Mutual Fund Investor	Rs. 100

However, Transaction Charge(s) will not be deducted for the following:-

- Purchase/Subscription submitted by investor at the ISC's through AMC's website viz. www.ltfs.com and which are not routed through any distributor.
- Purchase/ Subscription through a distributor for an amount less than Rs. 10,000.
- Transactions such as Switches, STP i.e. all such transactions wherein there is no additional cash flow at a Mutual Fund level similar to Purchase/Subscription.
- Purchase in the secondary market through any Stock Exchange after a Scheme is listed on any Stock Exchange.

The distributors shall have also the option to either opt in or opt out of levying Transaction Charge(s) based on type of the product.

VI. RIGHTS OF UNIT HOLDERS

Please refer to SAI for details.

VII. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

- 1) All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed. – NIL
- 2) In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed – NIL
- 3) Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed – NIL
- 4) Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately - NIL.
- 5) Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed. – NIL

For details on how to pay, applications under power of attorney, applications by a non-individual investor, mode of holding, how to redeem, payment of redemption proceeds, effect of redemptions, suspension of the purchase and redemption of units, right to limit redemptions, please refer Statement of Additional Information.

Jurisdiction

The jurisdiction for any matters arising out of this Scheme shall reside with the courts in India.

Omnibus Clause

Further, any amendment/clarification and guidelines including in the form of notes or circulars issued from time to time by SEBI for the operation and management of mutual fund shall be applicable.

The Scheme Information Document containing details of the Scheme was approved by the Board of Directors of L&T Investment Management Limited and L&T Mutual Fund Trustee Limited on October 18, 2019.

For details on how to pay, applications under power of attorney, applications by a non-individual investor, mode of holding, how to redeem, payment of redemption proceeds, effect of redemptions, suspension of the purchase and redemption of units and right to limit redemptions, please refer Statement of Additional Information.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of
L&T Investment Management Limited
(Investment Manager for L&T Mutual Fund)

Kailash Kulkarni
Chief Executive Officer

Place: Mumbai
Date: October 15, 2020

L&T Investment Management Limited - Investor Service Centres

Ahmedabad: Second Floor, Shital Varsha Arcade, Vijay Cross Road, Navarangpura, Ahmedabad – 380009
Banglore : N-111(47-43), Manipal Centre, First Floor, North Block, Dickenson Road, Banglore 560042
Bengaluru : Unit No. 1, 3rd Floor, Pride Hulkul, No. 116, Lalbagh Road, Opp. Passport Office, Bengaluru-560027
Bhavnagar : L&T Financial Services, Shop No.FF-5,Gopi Arcade,Waghawadi Road,Bhavnagar 364002
Bhopal : Alankar Complex, Mezannine Floor, Above ICICI Bank, M.P.Nagar Zone-II, Bhopal-462011
Bhubaneshwar : 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar- 751002
Borivali (Mumbai) : 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 1, Borivali (West), Mumbai- 400092
Chandigarh : Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160002
Chennai : 6th Floor, K.G.N. Towers,No. 62 Ethiraj Salai (Commander-In- Chief Road), Egmore, Chennai-600105
Cochin : Ventura, 2nd Floor, Anjumana, NH 47 By Pass Road, Cochin- 682024
Coimbatore : 1st Floor, “ Atria”, No. 2/8, Dr. NRN Layout, Bharathiyar Road, Palayam, Coimbatore- 641037
Dalamal (Mumbai) : 407 ‘A Wing’, Dalamal Tower, Free Press Journal Road, Nariman Point, Mumbai 400021
Ghatkopar (Mumbai) : Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai- 400077
Goa : Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403001
Gurgaon (New Delhi) : Office no 221, 2nd Floor, Galleria Market, DLF City Phase 4, Gurgaon - 122002
Hyderabad : 4th floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club, Begumpet, Hyderabad-500016
Indore : “Dhan Trident” Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010
Jaipur : 2nd Floor,Shree ji Tower, C- 99, C- Scheme, Jaipur-302001
Jalandhar : SCO-3, 2nd Floor, Puda Complex, Adjoining Andhra Bank, Opp. Suvidha Centre, Jalandhar City- 144001
Jamnagar : G-43, Ground Floor, Madhav Plaza,Opp SBI Bank,Near Lal Bunglow Jamnagar -361001
Jamshedpur : 3B, Rear Side,3rd Floor,Fairdeal Complex,H No 7,Main Road Bishtupur,Jamshedpur-831001
Kalina(Mumbai): Ground Floor, Brindavan, Plot No 177, CST Road, Kalina, Santacruz (E), Mumbai-400098
Kanpur : 14/1116 D - 2, First Floor, Vodafone Tower , Civil Lines , Kanpur - 208001
Kolhapur : L&T Financial Services,1st Floor,F01&F02,Jaduben Plaza,1108/E,Shahupuri,Kolhapur 416001
Kolkata : 4th Floor, 2/1, Kankaria Centre, Russell Street, Kolkata - 700 071
Lucknow : 4th Floor, Commerce House, Habibullah Estate,11, MG Marg,Hazrat Ganj, Lucknow
Ludhiana : SBI Building, Second Floor, Plot No. 19, House 223/2, Rani Jhansi Road, Near Khalsa College for Women, Ludhiana, Punjab 141001
Nagpur : Office No.501, 5th Floor, Shriram Shyam Tower, Sadar, Nagpur-440012
Nasik : 1st Floor, Devi’s Zone, West Wing, Opp. Big Bazaar, College Road, Nasik - 422 005.
New Delhi : 6th Floor,DCM Building,16, Barakhamba Road, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110001
Panipat : NK Tower, 2nd Floor, GT Road, Panipat-132103
Patna : Office no.201,2nd Floor, Grand Aley Manawar, Ward No. 2, Circle No. 6,Street No.20,Holding No.256,Survey Plot No. 877,Gandhi Maidan Road, Patna-800001
Pune : 3rd Floor,Office No. 301 and 302, Zenith Complex, K B Joshi Path, Shivaji Nagar, Pune 411005
Rajkot : Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot - 360005
Surat : 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002
Thane (Mumbai) : Unit No.501&502,5th Floor,Sunrise Business Park,Plot No.B-68,Road No.16,Nehru Nagar,Wagle Industrial Estate,Thane(W),Mumbai 400604
Trichy : 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kanappa, Trichy – 620018.
Trivandrum : Parmeswara Towers, T C 15/1948(4), Ganapathy Kovil

Road, Opp. Canara Bank, Vazhuthacaud, Trivandrum – 695014. **Vadodara** : Office No .202 - 203 , Second Floor , Sahyog Attrium , Old Padra Road , Vadodara - 390015 **Varanasi** : 2ND Floor,Unit D-64/127-CH,Arihant Complex,Sigra,Varanasi-221010 **Vijayawada** : 2nd Floor,Datta Sai Vemuri Towers,N.T.S. No. 452,D.No.39-10-10/1,Veterenary Hospital Road,Labbipeta,Vijayawada,Andhra Pradesh-520010

L&T Investment Management Limited - Sales Offices

Agra : First Floor, 108, Anand Vrindavan, Sanjay Place, Agra – 282002. **Allahabad** : FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Amritsar** : G.R Tower, 1st Floor, Mall Road, Amritsar- 143001. **Aurangabad** : 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Auragabad-431005. **Calicut** : 2nd Floor, Trade Link Complex, Challapuram Road,Mankave Junction, Calicut- 673007. **Cuttack** : 1st Floor, OSL Tower-3, Badambadi Square, Cuttack-753009. **Dehradun** : 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248001. **Durgapur** : B-27, Biplabi Rasbihari ,Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur -713212. **Guwahati** : 2nd Floor, DD Tower, Christian Basti, Guwahati-781005. **Hubli** : 1st Floor ,Mohinder Plaza,Opp Galgali Nursing Home,Deshpande Nagar, Travellers Bungalow Road, Hubli -580029. **Jodhpur** : Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur-324002. **Madurai** : Rakesh Towers, No.30C, 3rd Floor, Subramania Pillai Street Bypass Road, S.S Colony, Madurai 625016. **Mangalore** : 1st Floor, Aadheesh Avenue,Shop No.106,Opposite Besant College, M G Road, Kodiala Bail,Manglore-575003. **Mysore** : Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore- 570024. **Pondicherry** : 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605008. **Raipur** : 1st floor, Simran Tower, Opposite LIC Building, Pandri, Raipur-492004. **Ranchi** : 1st Floor,45, Garikhana, Near PNB, Harmu Road, Ranchi - 834001. **Rourkela** : Sector 19, L&T House,Ambagan, Rourkela -769005. **Siliguri** : 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734001. **Udaipur** : 32/1105, Centre Point, 2nd Floor, Opp. B.N. College, Udaipur - 313001.**Vapi**: 1st Floor, Office No-2,Jayam Complex,Plot No-32/B,1st Phase,Near GIDC Char Rasta,Vapi,Gujarat **Vishakapatnam** : D.No : 47-14-5/1, Flat No:303, 2rd Floor,Eswara Paradise,Beside StateBank of India,Dwarakanagar Main road,Visakhapatnam- 530016.

Computer Age Management Services Private Limited (CAMS) / CAMS Service Centre

Agartala: Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala, 799001. **Agra**: No. 8, II Floor, Maruti Tower, Sanjay Place, Agra 282002 **Ahmedabad**: 111-113, 1st Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, 380006 Ahmednagar: Office No.3,1st Floor,Shree Parvati,Plot No.1/175,Opp.Mauli Sabhagruh,Zopadi Canteen,Savedi,Ahmednagar,Maharashtra 414003 **Ajmer**: AMC No. 423/30 , Near Church, Brahmampuri,Opp T B Hospital, Jaipur Road, Ajmer, 305001. **Akola** : Opp.RLT Science College, Civil Lines, Akola, 444001. **Aligarh**: City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, 202001 **Allahabad**: 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad,, 211001. **Alleppey**: Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency., Alleppey, 688001 **Alwar**: 256A, Scheme No:1, Arya Nagar, Alwar,301001. **Amaravati** : 81, Gulsham Tower, 2nd Floor , Near Panchsheel Talkies,

Amaravati, 444601 **Ambala:** Opposite PEER, Bal Bhawan Road, Ground Floor, Ambala, Haryana - 134 003 **Amritsar:** SCO - 18J, 'C' , Block Ranjit Avenue, Amritsar, 140001. **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand, 388001. **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Subhas Road, Opp Canara Bank, Anantapur , 515 001. **Andheri:** 351, Icon,501, 5th floor,Western Express Highway,Andheri East,Mumbai - 400069. **Ankleshwar:** 1st Floor, Prem Prakash Tower, B/H B.N. Chambers, Ankleshwar, Mahadev Road, Ankleshwar- 389 001 **Asansol:** Block – G 1st Floor , P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol, 713303 **Aurangabad :** 2nd Floor , Block No D - 21-D-22, Motiwala Trade Center , Nirala Bazar , New Samarth Nagar , Opp HDFC Bank, Aurangabad, 431001. **Balasore:** B C Sen Road, Balasore, 756001. **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road , (Next to Manipal Centre), Bangalore, 560 042. **Bangalore:** First Floor, 17/1-(272) 12th Cross Road, Wilson Garden, Banglore-560027 **Bareilly:** F-62-63,Second Floor, Butler Plaza, Civil Lines, Bareilly 243001 **Basti:** Office no 3, Ist Floor, Jamia Shopping Complex ,(OppositePandey School)., Station Road, Basti, 272002. **Belgaum:** Classic Complex,Block No.104,1st Floor,Saraf Colony, Khanapur Road,Tilakwadi,Belgaum-590006. **Bellary:** 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary, 583101. **Berhampur:** Kalika Temple Street, Ground Floor, Beside SBI Bazar Branch, Berhampur, 760002 **Bhagalpur:** Krishna, I Floor, NearMahadev Cinema, Dr.R.P.Road, Bhagalpur, 812002. **Bharuch:** A-111, First Floor, R K Casta, Behind Patel Super Market Station Road,Bharuch-392001. **Bhatinda:** 2907 GH,GT Road, Near Zila Parishad, BHATINDA, 151001. **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, OPP. HDFC BANK, Bhavnagar,364002. **Bhilai:** 1st Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI bank, Nehru Nagar, Bhilai- 490020 **Bhilwara:** Indraparstha tower, Second floor , Shyam ki sabji mandi , Near Mukharji garden, Bhilwara, 311001. **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank , MP Nagar, Zone II, Bhopal, 462011. **Borivali:** Hirji Heritage, 4th Floor, Office No. 402, Above Tribhuwandas Bhimji Zaveri (TBZ), L.T. Road, Borivali- West, Mumbai- 400092 **Bhubaneswar:** Plot No - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar,Unit 3, Bhubaneswar, 751001 **Bhuj:** Office No.4-5, First Floor, RTO Relocation Commercial Complex-B, Opposite Fire Station, Near RTO Circle, Bhuj, Kutch 370001. **Bhusawal(Parent: Jalgaon TP):** 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal, 425201 **Bikaner:** Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, 334001. **Bilaspur:** 2nd Floor, Gwalani Chambers,St Xavier School Road,In front of CIT (Income Tax Office),Vyapar Vihar Bilaspur, 495 001 . **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro , 827004. **Burdwan:** 1st Floor, Above Exide Showroom, 399, G T Road, Burdwan, 713101. **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut, 673016. **Chandigarh:** Deepak Tower, SCO 154-155,1st Floor, Sector 17-C, Chandigarh, 160 017. **Chandrapur:** Opp Mustafa Décor, Near Bangalore Bakery, Kasturba Road, Chandrapur, 442402 **Chennai:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, 600 034 . **Chhindwara:** 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara 480001, Madhya Pradesh **Chittorgarh:** 3 Ashok Nagar, Near Heera Vatika, Chittorgarh , Rajasthan, 312001. **Cochin:** Modayil, Door No.39/2638, DJ, 2nd Floor, 2A, M G Road, Cochin 682016 **Coimbatore:** No 1334; Thadagam Road, Thirumoorthy Layout R.S. Puram, Behind Venkteswara Bakery, Coimbatore – 641002 **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, 753001. **Darbhanga:** Shahi Complex,1st Floor, Near RB Memorial hospital,V.I.P. Road Benta, Laheriasarai, Darbhanga- 846001 **Davenegere:** 13, Ist Floor,

Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere, 577002. **Dehradun:** 204/121 Nari Shilp Mandir Marg , Old Connaught Place, Dehradun, 248001. **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar, 814112 . **Dhanbad:** Urmila Towers , Room No: 111(1st Floor) , Bank More, Dhanbad, 826001 **Dharmapuri :** 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri , 636 701 **Dhule :** House No 3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule- 424001 **Durgapur:** Plot no. 3601, Nazrul Sarani, City Centre, Durgapur- 713216 **Erode:** **171E**, Seshaiyer Complex, 1st Floor, Agraharam Street, Erode, 638001. **Faizabad:** 1/13/196, A, Civil Lines, Behind Tirupati Hotel, Faizabad- 224001 **Faridhabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad,121001. : Office No.4, Ground Floor, Ratnakala Arcade, Plot No.231, Ward 12 B, Gandhidham 370201 **Gandhinagar:** 507, 5th Floor, Shree Ugati Corporate Park,Opp Pratik Mall, Nr HDFC Bank,Kudasan, Gandhinagar – 382421. **Ghaziabad:** B-11, LGF RDC, Rajnagar,Ghaziabad 201002 **Ghatkopar(Mumbai):** Platinum Mall, Office No.307,3rd Floor, Jawahar Road, Ghatkapor East, Mumbai-400077 **Goa:** Office No.103,1st Floor,Unitech City Centre,M.G.Road,Panaji,Goa 403001 **Gondal (Parent Rajkot):** A/177, Kailash Complex , Opp. Khedut Decor , GONDAL, 360 311. **Gorakhpur:** Shop No. 5 & 6, 3rd Floor, Cross Road The Mall, A D Tiraha Bank Road, Gorakhpur 273001 **Gulbarga:** Pal Complex, 1st Floor, Opp. City Bus Stop,SuperMarket, Gulbarga, 585 101. **Guntur:** Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur, 522002. **Gurgaon:** SCO - 16, Sector - 14, First floor, Gurgaon, 122001. Kailash Vihar Colony, **Guwahati: Piyali Phukan Road, K C Path, House no - 1, Rehabari , Guwahati - 781008 Gwalior:** G-6 Global Apartment, Opp. Income Tax Office,City Centre. , Gwalior, 474002. **Haldia:** 1st Floor, New Market Complex, Durgachak Post Office,Purba Medinipur District,.Haldia, 721 602 . **Haldwani:** Durga City Centre, Nainital Road, Haldwani ,Haldwani , 263139. **Haridwar:** F-3,Hotel Shaurya, New Model Colony,Haridwar,Uttarkhand-249408 **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribagh, 825301. **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar , 383 001. **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar, 125001. **Hoshiarpur :** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur, 146 001. **Hosur: Survey No. 25/204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite to Kuttys Frozen Foods, Hosur 635110.. Hubli:** No.204 - 205, 1st Floor, ‘ B ‘ Block, Kundagol Complex, Opp. Court, Club Road, Hubli, 580029. **Hyderabad:** No. 15-31-2M-1/4, 1st Floor, 14-A, MIG KPHB Colony, Kukutpally, Hyderabad 500072 **Hyderabad:** 208, II Floor, Jade Arcade, Paradise Circle, Secunderabad, 500 003. **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore, 452 001. **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur,482001. **Jaipur:** R-7, Yudhisthir Marg ,C-Scheme, Behind Ashok Nagar Police Station, Jaipur, 302 001. **Jalandhar:** 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar, 144001. **Jalgaon:** 70, Navipeth, Opp. Old Bus Stand, Jalgaon, 425001. **Jalna :** Shop No 6, Ground Floor, AnandPlaza Complex, Bharat Nagar,Shivaji Putla Road, Jalna, 431 203. **Jalpaiguri:** Babu Para, Beside Meenaar Apartment, Ward No. VIII,Kotwali Police Station,PO & Dist Jalpaiguri 735101,West Bengal **Jamnagar:** 207, Manek Centre , P.N. Marg, Jamnagar, 361008. **Jammu:** JRDS Heights, Lane Opp. S&S Computers , Near RBI Building, Sector 14, Nanak Nagar , 180004. **Jamshedpur:** Millennium Tower, “R” Road, Room No:15 First Floor, Bistupur, Jamshedpur - 831001 **Janakpuri:** 306,3rd Floor,DDA-2 Building,District Centre,Janakpuri,New Delhi-110058 **Jaunpur :** 248, Fort Road, Near Amber Hotel, Jaunpur , 222001. **Jhansi:** 372/18 D, 1st Floor above IDBI Bank, Beside V-Mart, Near “RASKHAN”, Gwalior Road, Jhansi – 284001 **Jodhpur:** 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur, 342003.

Junagadh: “Aastha Plus”, 202A, 2nd Floor, Sardarbag Road, NR Alkapuri, Opp. Zansi Rani Statue, Junagadh, 362001 **Kadapa:** Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa, 516001 **Kakinada:** Door No. 25-4-29, 1st Floor, Kommireddy Vari Street, Beside Warf Road, Opp.Swathi Medicals, Kakinada- 533001 **Kalyani:** A - 1/50, Block- A, Dist Nadia, Kalyani, 741235. **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, 670004. **Kanpur:** I Floor 106 to 108, CITY CENTRE Phase II, 63/2, THE MALL, Kanpur, 208 001. **Karimnagar:** HNo.7-1-257, Upstairs S B H, Mangammathota, Karimnagar , 505 001. **Karnal (Parent :Panipat TP):** 29, Avtar Colony, Behind Vishal Mega Mart, Karnal, 132001. **Karur:** 126, G.V.P.Towers, Kovai Road, Basement of Axis Bank, Karur , 639002. **Katni:** 1st FLOOR, GURUNANAK DHARMAKANTA, Jabalpur Road, BARGAWAN, KATNI, 483 501. **Khammam :** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, KHAMMAM, 507 001. **Kharagpur:-** “Silver Palace”,OT Road, Inda- Kharagpur,G.P- Barakola,P.S- Kharagpur Local,Pin-721305,Dist-West Midnapore **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, 416001. **Kolkata:** Kankaria Centre,2/1, 2nd Floor,Russell Street,Kolkata 700071 **Kolkata :** ,2A, Ganesh Chandra Avenue, Room No.3A, Commerce House”(4th Floor), Kolkata , 700013 **Kollam:** Uthram Chambers, Ground Floor, Thamarakulam, Kollam, 691006 **Kota:** B-33 ‘Kalyan Bhawan, Triangle Part,Vallabh Nagar, Kota, 324007. **Kottayam:** 1307 B, Puthenparambil Building,KSACS Road, Opp. ESIC Office, Behind Malayala Manorama, Muttambalam PO,Kottayam-686501 **Kumbakonam:** Jailani Complex, 47, Mutt Street, Kumbakonam, 612001. **Kurnool:** Shop Nos. 26 & 27, Door No. 39/265A & 39/265B, 2nd Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool- 518001 **Lucknow:** Off # 4,1st Floor,Centre Court Building, 3/c, 5 - Park Road, Hazratganj , Lucknow, 226 001. **Ludhiana:** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana, 141 002. **Madurai:** Ist Floor,278, NorthPerumal Maistry street, Nadar Lane, Madurai, 625 001 **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda, 732 101 **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank , Kadri Main Road, Kadri, Mangalore, 575 003. **Manipal:** Shop No A2,Basement Floor, Academy Tower, Opposite Corporation Bank, Manipal, 576104 **Mapusa (Parent ISC : Goa):** Office No.503, Buildmore Business Park, New Canca By Pass Road, Ximer, Mapusa, Goa 403507 **Margao:** F4 - Classic Heritage near Axis Bank,opp. BPS club Pajifold Margao, Goa 403601 **Mathura:** 159/160 Vikas Bazar, Mathura,281001. **Meerut:** 108 Ist Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut , 250002. **Mehsana:** 1st Floor,Subhadra Complex, Urban Bank Road, Mehsana, 384 002. **Moga:** 9 No. New Town, Opposite Jaswal Hotel, Daman Building, Moga 142001 **Moradabad:** H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Moradabad, 244001. **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, 400 023 **Muzaffarpur:** Brahman Toli Durgasthan,Gola Road, Muzaffarpur, 842001. **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross , (Above Trishakthi Medicals), Saraswati Puram, Mysore, 570009 **Nadiad :** F 134, 1st Floor, Ghantakarna Complex, Gunj Bazar, Nadiad-387001 **Nagpur:** 145 Lendra, New Ramdaspath, Nagpur, 440 010. **Namakkal:** 156A/1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal, 637001. **Nanded:** Shop No.8,9,Cellar Raj Mohammed Complex,Main Road,Shri Nagar,Nanded 431605 **Nasik:** 1st Floor,Shraddha Niketan,Tilak Wadi,Opp.Hotel City Pride,Sharanpur Road,Nasik-422002. **Navasari:** 214-215,2nd floor, Shivani Park,Opp.Shankheswar Complex,Kaliawadi,Navsari –396445,Gujarat **Nellore:** 97/56, I Floor Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore, 524001. **New Delhi :** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower Jhandewalan

Extension, New Delhi , New Delhi, 110 055. **New Delhi**-Flat no.512, Narian Manzil, 23, Barakhamba Road, Connaught Place, New Delhi - 110 001 **Noida**: E-3, Ground Floor, Sector 3, Near Fresh Food Factory, Noida- 201301 **Palakkad**: 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad, Palakkad, 678001 **Palanpur**: Gopal Trade Center, Shop No.13-14,3rd Floor, Near BK Mercantile Bank, Opposite Old Gunj, Palanpur 385001 **Panipat**: **SCO** 83-84, Devi Lal Shopping Complex, Opp RBS Bank, G.T.Road, Panipat, 132103. **Patiala**: 35, New Lal Bagh, Opposite Polo Ground, Patiala 147001 **Pitampura(New Delhi)**: Aggarwal Cyber Plaza-II, Commercial Unit No. 371, 3rd Floor,Plot No. C-7,Netaji Subhash Place, Pitampura,New Delhi 110034. **Patna**: G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Near Saket Tower, Patna, 800 001. **Pondicherry**: S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry, 605001. **Pune**: Vartak Pride, 1st Floor, Survay No.46, City Survay No.1477 Hingne Budruk, D.P. Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune 411052. **Rae Bareli**: 17, Anand Nagar Complex, Rae Bareli , Rae Bareli ,229001. **Raipur**: HIG,C-23 , Sector - 1, Devendra Nagar, Raipur, 492004. **Rajahmundry**: Door No: 6-2-12, 1st Floor,Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, 533 101. **Rajapalayam**: No 59 A/1, Railway Feeder Road, Near Railway Station, Rajapalayam, 626117. **Rajkot**: Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot, 360001. **Ranchi**: 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, H B Road Near Firayalal, Ranchi, 834001 **Ratlam**: 18, Ram Bagh, Near Scholar's School, Ratlam, 457001. **Ratnagiri**: Orchid Tower,Ground Floor,Gala No.06,S.V.No.301/Paiki 1/2,Nachane Muncipal Aat,Arogya Mandir,Nachane Link Road,Ratnagiri,Maharashtra-415612. **Rohtak**: SCO 06,Ground Floor, MR Complex,Near Sonipat Stand, Delhi Road, Rohtak 124001 **Roorkee**: 22 CIVIL LINES GROUND FLOOR, HOTEL KRISH RESIDENCY, Roorkee, 247667. **Rourkela**: JBS Market Complex, 2nd Floor, Udit Nagar, Rourkela-769012 **Sagar**: Opp. Somani Automobiles , Bhagwanganj , Sagar , 470002 **Saharanpur**: I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur, 247001 **Salem**: No.2, I Floor Vivekananda Street, New Fairlands, Salem, 636016. **Sambalpur**: Opp.Town High School,Sansarak , Sambalpur, 768001. **Sangli** : Jiveshwar Krupa Bldg,Shop. NO.2, Ground Floor,Tilak Chowk, Harbhat Road,Sangli – 416416 **Satara**: 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara, 415002. **Seerampore**: 47/5/1, Raja Rammohan Roy Sarani, PO.Mallickpara,District Hoogly,Seerampore 712203 **Shahjahanpur**: Bijlipura, Near Old Distt Hospital, Near Old Distt Hospital, Shahjahanpur, 242001. **Shillong**: 3rd Floor, RPG Complex, Keating Road, Shillong, 793001 **Shimla**: I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla ,171001. **Shimoga**: Near Gutti Nursing Home, Kuvempu Road, Shimoga, 577201 **Siliguri**: 78 , Haren Mukherjee Road, 1st floor,Beside SBI Hakimpara,Siliguri 734001 **Sirsa**: Beside Overbridge, Next to Nissan car showroom, Hissar Road, Sirsa , 25055. **Sitapur**: Arya Nagar, Near Arya Kanya School, Sitapur, Sitapur, 261001 **Solan** : 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, Solan , 173 212 . **Solapur**: Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, 413001. **Sriganganagar**: 18 L Block, Sri Ganganagar , Sri Ganganagar , 335001. **Srikakulam**: Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam, 532 001. **Sultanpur**: 967, Civil Lines, Near Pant Stadium, Sultanpur ,228001 **Surat**: Shop No. G-5, International Commerce Center, Near Kadiwala School, Majura Gate, Ring Road, Surat 395002 **Surendranagar**: 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar, Surendranagar, 363035 **Tambaram**: III Floor,B R Complex,No.66,Door No.11A,Ramakrishna Iyer Street, Opp.National Cinema Theatre,West Tambaram,Chennai-600045 **Thane**: Dev Corpora,1st Floor,Office No. 102, Cadbury

Junction, Eastern Express way, Thane(West) 400 601 . **Tirupur:**1(1), Binny Compound, II Street, Kumaran Road, Tirupur, Tamil Nadu, 641601. **Thiruvalla:** 1st Floor,Room No-61(63),International Shopping Mall, Opp.St.Thomas Evangelical Church,Above Thomson Bakery,Manjady,Thiruvalla,Kerala-689105 **Tinsukia:** Dhawal Complex, Ground Floor, Durgabari, Rangagora Road,Near Dena Bank, Tinsukia, 786125. **Tirunelveli:**No.F4,Magnem Suraksaa Apartments,Thiruvananthapuram Road,Tirunelveli 627002 **Tirupathi:** Shop No 6, Door No 19-10-8 (Opposite Passport office),AIR Bypass Road, Tirupathi 517501. **Trichur:** Room No. 26 & 27, DEE PEE PLAZA, Kokkalai, Trichur, 680001. **Trichy:** No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, 620018. Kokkalai, 680001. **Trivandrum:** R S Complex,Opposite of LIC Building, Pattom PO, Trivandrum, 695004. **Tuticorin:** 4B/A 16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, 628 003. **Udaipur:** : 32,Ahinsapuri,Fatehpura Circle, Udaipur 313001. **Ujjain :** 123, 1st Floor, Siddhi Vinanyaka Trade Centre, Saheed Park, Ujjain , 456 010. **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara ,390 007. **Valsad:** 3rd floor, Gita Nivas, opp Head Post Office, Halar Cross Lane, Valsad, 396001. **Vapi:** 208, 2nd Floor, Heena Arcade, Opp: Tirupati Tower Near G I D C Char Raasta, Vapi, 396195 **Varanasi:** Office No 1, 2nd Floor, Bhawani Market, Building No D-58/2-A1, Rathyatra, Beside Kuber Complex Varanasi, 221010 **Vashi:** BSEL Tech Park,B-505,Plot no 39/5 & 39/5A,Sector 30A,Opp.Vashi Railway Station, Vashi, Navi Mumbai-400705. **Vaso(Parent Goa):** No DU8, Upper Ground Floor , Behind Techoclean Clinic, Suvidha Complex , Near ICICI Bank , Vasco da gama , 403802. **Vellore:** AKT Complex, 2nd Floor,Room No 1, 3 New Sankaranpalayam Road Tolgate,Vellore-632001. **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada, 520 010. **Visakhapatnam:** Door No. 48-3-2, Flat No. 2, 1st Floor, Siddhi Plaza, Near Visakha Library, Srinagar,Visakhapatnam, 530 016. **Warangal:** A.B.K Mall, Near Old Bus Depot road, F-7, Ist Floor, Ramnagar, Hanamkonda, Warangal, 506001. **Yamuna Nagar:** 124-B/R Model Town, Yamunanagar, 135 001. **Yavatmal:** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatma, 445 001,

Point of Service locations (“POS”) of MF Utilities India Private Limited (“MFUI”)

All the authorised MFUI POS designated by MFUI from time to time shall be the Official Points of Acceptance of Transactions. In addition to the same, investors can also submit the transactions electronically on the online transaction portal of MFUI (www.mfuonline.com). To know more about MFU and the list of authorised MFUI POS, please visit the MFUI website (www.mfuindia.com).

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Further, CAMS will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the AMC has entered/may enter into specific arrangements for purchase/sale/switch of units.

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