

Key Information Memorandum & Application Forms

Continuous Offer of Units at applicable NAV



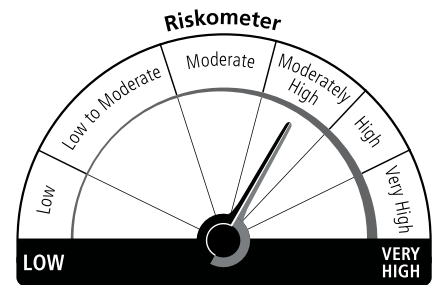
L&T Financial Services
Mutual Fund

L&T Conservative Hybrid Fund

An open-ended hybrid scheme investing predominantly in debt instruments

This product is suitable for investors who are seeking*

- Generation of regular income over medium to long term
- Investment in debt, equity and money market securities



Investors understand that their principal will be at moderately high risk

Risk level of the scheme is evaluated based on the scheme portfolio as on March 31, 2022

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

MUTUAL FUND

L&T Mutual Fund

Head Office: 6th Floor, Brindavan,
Plot No. 177, CST Road, Kalina,
Santacruz East, Mumbai 400 098

TRUSTEE

L&T Mutual Fund Trustee Limited

CIN: U65993MH1996PLC211198

Registered Office:

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

INVESTMENT MANAGER

L&T Investment Management Limited

CIN:U65991MH1996PLC229572

Registered Office:

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

Head Office:

6th Floor, Brindavan, Plot No. 177,
CST Road Kalina,
Santacruz East,
Mumbai 400 098

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Scheme/Mutual Fund, Due Diligence Certificate by the AMC, Key Personnel, Investors' Rights & Services, Risk Factors, Penalties & Pending Litigations, Associate Transactions etc. investors should, before investment, refer to the Statement of Additional Information available free of cost at any of the Investor Service Centre or distributors or from the website www.ltf.com

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

Investors are advised to consult their Legal, Tax, Finance and other Professional Advisors before making decision to invest in or redeem the units in regard to tax/legal issues relating to their investments in the Scheme(s)/Plan(s).

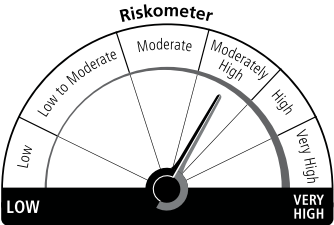
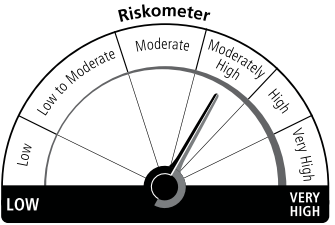
The Key Information Document is dated April 29, 2022 and the data/information is as on March 31, 2022, unless otherwise mentioned.

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Name of the Scheme	L&T Conservative Hybrid Fund (L&TCHF)																
Product Labelling	For product labelling please refer to the cover page																
Type of the Scheme	An open-ended hybrid scheme investing predominantly in debt instruments																
Investment Objective	To generate regular income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the Scheme and there can be no assurance that the objective of the Scheme will be realized.																
Asset Allocation Pattern	<table border="1"> <thead> <tr> <th rowspan="2">Types of Instruments</th> <th colspan="2">Indicative Allocation (% of total assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Maximum</th> <th>Minimum</th> </tr> </thead> <tbody> <tr> <td>Debt, Money Markets & Government Securities (including cash/call money)*</td> <td>90%</td> <td>75%</td> <td>Low to Medium</td> </tr> <tr> <td>Equity & Equity related instruments</td> <td>25%</td> <td>10%</td> <td>Medium to High</td> </tr> </tbody> </table> <p>*includes investments in securitized debt up to 50% of total assets Please refer to the SID for details relating to investments in other asset classes.</p> <p>With effect from July 1, 2022, for the deviation from the asset allocation mentioned above, the portfolio of the scheme shall be rebalanced within the timelines mentioned in SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/39 dated March 30, 2022 or any circulars issued by SEBI from time to time in this regard.</p>			Types of Instruments	Indicative Allocation (% of total assets)		Risk Profile	Maximum	Minimum	Debt, Money Markets & Government Securities (including cash/call money)*	90%	75%	Low to Medium	Equity & Equity related instruments	25%	10%	Medium to High
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Risk Profile of the Schemes	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document carefully for details on risk factors before investment.</p> <p>As per SEBI circular no. SEBI/IMD/CIR No.10/22701/03 dated December 12, 2003, the Scheme/plan (including the plans thereunder) should have a minimum of 20 Unit Holders and no single Unit Holder should account for more than 25% of the corpus of the Scheme/plan. The aforesaid conditions should be met in each calendar quarter on an average basis. In case of non-fulfilment with the first condition i.e. minimum of 20 investors in the scheme/plan, for each calendar quarter as specified by SEBI, the Scheme/plan shall be wound up by following the guidelines prescribed by SEBI and Unit Holders' investment in such scheme/plan would be redeemed at the Applicable NAV. SEBI has further prescribed that if any investor breaches the 25% limit over a quarter, a rebalancing period of one month will be allowed to the investor and thereafter the investor who is in breach of the limit shall be given 15 days notice to redeem his exposure over the 25% limit. In the event of failure on part of the said investor to redeem the excess exposure, the excess holding will be automatically redeemed by the Fund following the guidelines prescribed by SEBI.</p> <p>In addition to the factors that affect the values of securities, the NAV of Units of the Scheme will fluctuate with the movement in the broader fixed income, 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 fixed income markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges. Further the investments made by the Scheme will also be affected by interest rate/price risk, credit risk or default risk, sovereign risk, liquidity risk, re-investment risk, settlement risk, risk associated with investment in derivatives and foreign securities.</p> <p>Risks Factors associated with transaction in Units through stock exchange(s)</p> <p>In respect of transaction in Units of the Scheme through BSE and/or NSE and/or ICEX, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/or NSE and/or ICEX and their respective clearing corporations on which the Fund has no control.</p> <p>Additional Scheme Specific Risk Factors</p> <p>Monthly Income is not assured and is subject to the availability of distributable surplus.</p>																
Investment Strategy	<p>The overall portfolio structuring would aim at controlling risk at moderate level. Stock specific risk will be minimized 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's investment objective and policies.</p> <p>The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and return on investments. With a view to maintain low to medium risk, the Schemes may focus on short to medium-term securities. The Scheme shall be actively managed and the Fund Management team may endeavor to generate superior returns whilst moderating credit and interest rate risk. The Fund Manager shall formulate a view of the interest rate movement based on various parameters of the Indian economy, as well as developments in global markets. Investment views/ decisions inter alia may be taken on the basis of the following parameters:</p> <ul style="list-style-type: none"> • Returns offered relative to alternative investment opportunities. • Liquidity of the security • Prevailing interest rate scenario • Quality of the security/instrument (including the financial health of the issuer) • Maturity profile of the instrument • Management quality, strategy and vision • Business dynamics • Financial strength of the company • Free cash flow generation • Returns on capital employed and returns on equity • Intangible assets such as brands, distribution etc. • Valuation in relation to the history of the stock as well as its peer group. • Any other factors considered relevant in the opinion of the Fund Management team. <p>The Scheme may also use derivatives to reduce the volatility of the portfolio and/or to enhance the portfolio returns. The Scheme may try to identify securities that yield relative value over others for similar risk and liquidity level. Various analytical tools like yield curve analysis, spreads between asset classes, horizon returns, forward implied interest rates, may be deployed to evaluate various investment options. Investments in debt instruments carry various risks like interest rate risk, liquidity risk, default risk, re-investment risk etc. Whilst these cannot be done away with, they may be minimized by diversification and effective use of hedging techniques.</p> <p>Other than investing in overseas securities, the Scheme may use techniques and instruments such as futures and options, warrants etc. to hedge the risk of fluctuations in the value of the investment portfolio. The Scheme may enter into derivatives transactions in a recognized stock exchange for the purpose of hedging and portfolio balancing in accordance with the guidelines issued by SEBI. These derivative instruments will include interest rate swaps, forward rate agreements, interest rate futures, index and stock futures and options or any other derivative instruments that are permissible or may be permissible in future under applicable regulations.</p>																

Plans	<p>Direct Plan:</p> <p>Investors proposing to purchase units of the Scheme directly from the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder) can invest under the Direct Plan.</p> <p>Investments under the Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund or through Registered Investment Advisor (RIA) {except Stock Exchange Platform(s) and all other platform(s) where investors' applications for subscription of units are routed through distributors}.</p> <p>Investors subscribing under the Direct Plan will have to indicate "Direct Plan" against the Scheme name in the application form. Investors should also indicate "Direct" in the ARN column of the application form. However, in case distributor code is mentioned in the application form, but "Direct Plan" is indicated against the Scheme name, the distributor code will be ignored and the application will be processed under the Direct Plan. Further, where application is received for the Scheme without distributor code or "Direct" mentioned in the ARN Column, the application will be processed under the Direct Plan.</p> <p>Regular Plan:</p> <p>Investors proposing to purchase units of the Scheme through an ARN Holder can invest under the Regular Plan.</p> <p>The options referred below are available under both the above mentioned plans. The above plans have a common portfolio. However, Regular Plan and Direct Plan have different NAVs.</p> <p>The application(s) will be processed under Direct / Regular Plan as stated in the table below:</p> <table border="1" data-bbox="387 521 1473 763"> <thead> <tr> <th>Scenario</th> <th>Distributor / broker code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default plan in which the application shall be processed</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>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 application without any exit load.</p>	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	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
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Options	<ul style="list-style-type: none"> • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Reinvestment and Payout) • Monthly IDCW • Quarterly IDCW 																																				
Applicable NAV	<p>The Cut-off time and the Applicable NAV will be as under:</p> <p>For Purchases</p> <ol style="list-style-type: none"> i. Where the application is received upto 3.00 p.m. on a Business Day and funds are available for utilization before the cut-off time - the closing NAV of the Business Day shall be applicable. ii. Where the application is received after 3.00 p.m. on a Business Day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. iii. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of next Business Day on which the funds are available for utilization shall be applicable. iv. In respect of valid applications, the time of receipt of applications or the funds for the entire amount are available for utilization, whichever is later, will be used to determine the applicability of NAV. v. In case of other facilities for systematic transactions like Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), etc., the NAV of the day on which the funds are available for utilization by the Target Scheme shall be considered irrespective of the installment date. <p>The aforesaid will be applicable only for cheques/demand drafts/payment instruments payable locally in the city in which the ISC is located. No outstation cheques will be accepted.</p> <p>For Redemption:</p> <p>In respect of valid Redemption applications accepted at an Investor service Centre upto 3 p.m. on a Business Day, the NAV of such day will be applicable.</p> <p>In respect of valid Redemption applications accepted at an Investor service Centre after 3 p.m. on a Business Day, the NAV of the next Business Day will be applicable</p>																																				
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Waiver of minimum subscription amount	<p>Pursuant to SEBI circular no. SEBI/HO/IMD/IMD-I/DOF5/P/CIR/2021/553 dated April 28, 2021 and circular no. SEBI/HO/IMD/IMD-I/DOF5/P/CIR/2021/629 dated September 20, 2021 regarding 'Alignment of interest of Key Employees/Designated Employees of Asset Management Companies (AMCs) with the Unitholders of the Mutual Fund Schemes', the minimum subscription amount (i.e. initial application amount and additional application amount) as mentioned in the SID and KIM shall not be applicable for the investment made in the Scheme by the relevant employees of L&T Investment Management Limited, in line with the aforesaid circulars.</p>																																				
Minimum Redemption Size	<p>₹ 500 or 50 units. In case of Units held in dematerialised mode, the Unit Holder can give a request for Redemption only in number of Units and the provisions pertaining to minimum balance amount/number of Units will not be applicable.</p>																																				
Dispatch of Repurchase (Redemption) Request	<p>Within 10 Business Days of the receipt of the valid redemption request at the Investor Service Centres/Official Points of Acceptance.</p>																																				
Benchmark Index	<p style="text-align: center; color: red;">CRISIL Hybrid 85+15 - Conservative Index</p>																																				

Dividend Policy	<p>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 IDCW option of the Schemes 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. In case of IDCW payout facility, the AMC shall dispatch to the Unit Holders, the dividend warrants within 15 days from the record date of declaration of dividend. In case of the Schemes under the IDCW payout facility, if the amount of dividend payable to the Unit Holder is less than ₹100, then the dividend amount will be compulsorily reinvested in the respective Scheme.</p> <p>The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the Dividend option of the Scheme on the record dates as mentioned above or the next Business Day as the case may be. The Unit Holders have the option of receiving the dividend or reinvesting the same. The dividend will be reinvested at the ex-dividend NAV. No Exit Load will be charged on account of Units allotted by way of dividend re-investments. For L&TMIP, in line with requirements under SEBI circular number CIR/MD/DF/21/2012 dated September 13, 2012 any dividend declared under the Institution Plan will be compulsorily paid out.</p>																																																																												
Levy of stamp duty on mutual fund transactions	<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. Accordingly, pursuant to levy of stamp duty, the number of units allotted on Purchases, switch-ins, SIP/STP instalments, (including IDCW Reinvestment) to the unit holders would be reduced to that extent.</p>																																																																												
MFCentral - Official Point of Acceptance	<p>Based on the SEBI circular no SEBI/HO/IMD/IMD- II DOF3/P/CIR/2021/604 dated July 26, 2021, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the QRTA's, Kfin Technologies Private Limited and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors. MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service related needs that significantly reduces the need for submission of physical documents by enabling various digital /phygital services to Mutual fund investors across fund houses subject to applicable Terms & Conditions of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using https://mfcentral.com/ and a Mobile App in future. With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, L&T Mutual Fund designates MFCentral as its Official point of acceptance (DISC – Designated investor Service Centre) w.e.f. 23rd September 2021. Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS</p>																																																																												
Dividend Frequency and Record Dates	<table border="1"> <thead> <tr> <th>Dividend Frequency</th> <th>Record Date</th> </tr> </thead> <tbody> <tr> <td>Monthly</td> <td>25th of the month</td> </tr> <tr> <td>Quarterly</td> <td>Would be announced in advance</td> </tr> </tbody> </table>	Dividend Frequency	Record Date	Monthly	25th of the month	Quarterly	Would be announced in advance		<p>Facilities available</p> <p>Re-investment and Payout</p>																																																																				
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Name of Fund Manager(s)	<p>Ms Cheenu Gupta (since July 02, 2021), Mr. Venugopal Manghat (since November 24, 2012), (for investments in equity and equity related instruments) and Mr. Jalpan Shah (since May 30, 2016) (for investments in debt and debt related instruments).</p>																																																																												
Name of Trustee Company	<p>L&T Mutual Fund Trustee Limited</p>																																																																												
Performance of Scheme	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="3">CAGR Returns (%) (Period)</th> <th rowspan="2">Date of Inception of the Scheme</th> <th colspan="2">Since Inception</th> </tr> <tr> <th>1 year</th> <th>3 year</th> <th>5 year</th> <th>CAGR Returns (%)</th> <th>PTP Returns* (In ₹)</th> </tr> </thead> <tbody> <tr> <td>L&T Conservative Hybrid Fund - Regular Plan (G)</td> <td>8.77%</td> <td>8.05%</td> <td>6.76%</td> <td rowspan="3">31/Jul/2003</td> <td>8.22%</td> <td>43,746.10</td> </tr> <tr> <td>CRISIL Hybrid 85+15 - Conservative Index</td> <td>6.94%</td> <td>9.87%</td> <td>8.70%</td> <td>8.73%</td> <td>47,716.44</td> </tr> <tr> <td>CRISIL 10 Yr Gilt Index[^]</td> <td>1.08%</td> <td>6.27%</td> <td>5.02%</td> <td>5.74%</td> <td>28,381.56</td> </tr> <tr> <td>L&T Conservative Hybrid Fund - Direct Plan (G)</td> <td>9.45%</td> <td>8.67%</td> <td>7.44%</td> <td rowspan="3">01/Jan/2013</td> <td>8.21%</td> <td>20,742.96</td> </tr> <tr> <td>CRISIL Hybrid 85+15 - Conservative Index</td> <td>6.94%</td> <td>9.87%</td> <td>8.70%</td> <td>9.39%</td> <td>22,929.31</td> </tr> <tr> <td>CRISIL 10 Yr Gilt Index[^]</td> <td>1.08%</td> <td>6.27%</td> <td>5.02%</td> <td>6.49%</td> <td>17,894.83</td> </tr> </tbody> </table> <p>Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark.</p> <p>Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.</p> <p>a. Performance data is as on March 31, 2022.</p> <p>b. Different plans shall have a different expense structure.</p> <p>c. The performance details have been provided for Regular and Direct Plan separately.</p> <p>Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is a non - business day (NBD), the NAV of the previous date is considered for computation of returns.</p> <div style="text-align: center;"> <table border="1"> <caption>Absolute Returns</caption> <thead> <tr> <th>Fiscal Year</th> <th>L&T Conservative Hybrid Fund-Reg Plan</th> <th>L&T Conservative Hybrid Fund-Dir Plan</th> <th>CRISIL Hybrid 85+15 - Conservative Index</th> </tr> </thead> <tbody> <tr> <td>FY 17-18</td> <td>3.86</td> <td>4.62</td> <td>6.21</td> </tr> <tr> <td>FY 18-19</td> <td>5.81</td> <td>6.59</td> <td>7.68</td> </tr> <tr> <td>FY 19-20</td> <td>0.79</td> <td>1.37</td> <td>6.49</td> </tr> <tr> <td>FY 20-21</td> <td>15.13</td> <td>15.76</td> <td>16.57</td> </tr> <tr> <td>FY 21-22</td> <td>8.77</td> <td>9.45</td> <td>6.94</td> </tr> </tbody> </table> </div> <p>■ L&T Conservative Hybrid Fund- Reg Plan ■ L&T Conservative Hybrid Fund-Dir Plan ■ CRISIL Hybrid 85+15 - Conservative Index</p>				CAGR Returns (%) (Period)			Date of Inception of the Scheme	Since Inception		1 year	3 year	5 year	CAGR Returns (%)	PTP Returns* (In ₹)	L&T Conservative Hybrid Fund - Regular Plan (G)	8.77%	8.05%	6.76%	31/Jul/2003	8.22%	43,746.10	CRISIL Hybrid 85+15 - Conservative Index	6.94%	9.87%	8.70%	8.73%	47,716.44	CRISIL 10 Yr Gilt Index [^]	1.08%	6.27%	5.02%	5.74%	28,381.56	L&T Conservative Hybrid Fund - Direct Plan (G)	9.45%	8.67%	7.44%	01/Jan/2013	8.21%	20,742.96	CRISIL Hybrid 85+15 - Conservative Index	6.94%	9.87%	8.70%	9.39%	22,929.31	CRISIL 10 Yr Gilt Index [^]	1.08%	6.27%	5.02%	6.49%	17,894.83	Fiscal Year	L&T Conservative Hybrid Fund-Reg Plan	L&T Conservative Hybrid Fund-Dir Plan	CRISIL Hybrid 85+15 - Conservative Index	FY 17-18	3.86	4.62	6.21	FY 18-19	5.81	6.59	7.68	FY 19-20	0.79	1.37	6.49	FY 20-21	15.13	15.76	16.57	FY 21-22	8.77	9.45	6.94
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CRISIL Hybrid 85+15 - Conservative Index	6.94%	9.87%	8.70%		8.73%	47,716.44																																																																							
CRISIL 10 Yr Gilt Index [^]	1.08%	6.27%	5.02%		5.74%	28,381.56																																																																							
L&T Conservative Hybrid Fund - Direct Plan (G)	9.45%	8.67%	7.44%	01/Jan/2013	8.21%	20,742.96																																																																							
CRISIL Hybrid 85+15 - Conservative Index	6.94%	9.87%	8.70%		9.39%	22,929.31																																																																							
CRISIL 10 Yr Gilt Index [^]	1.08%	6.27%	5.02%		6.49%	17,894.83																																																																							
Fiscal Year	L&T Conservative Hybrid Fund-Reg Plan	L&T Conservative Hybrid Fund-Dir Plan	CRISIL Hybrid 85+15 - Conservative Index																																																																										
FY 17-18	3.86	4.62	6.21																																																																										
FY 18-19	5.81	6.59	7.68																																																																										
FY 19-20	0.79	1.37	6.49																																																																										
FY 20-21	15.13	15.76	16.57																																																																										
FY 21-22	8.77	9.45	6.94																																																																										

	Scheme Riskometer	Benchmark Riskometer				
	 <p>Investors understand that their principal will be at moderately high risk</p>	 <p>Investors understand that their principal will be at moderately high risk</p>				
	Risk level of the scheme is evaluated based on the scheme portfolio as on March 31, 2022					
Expenses	<p>Exit Load: If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched within 1 year from the date of allotment – Nil.</p> <p>If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.</p> <p>Units issued on reinvestment of dividends shall not be subject to Exit Load.</p> <p>A switch-out or a withdrawal under SWP may also attract an Exit Load like any Redemption.</p> <p>No Exit Load will be chargeable in case of switches made between different options of the Scheme.</p> <p>No Exit loads will be chargeable in case of Units allotted on account of dividend re-investment, if any.</p> <p>In case of units switched out/systematically transferred to another option/plan within the same plan/Scheme and if subsequently redeemed, for the purpose of determining the Exit Load, the date when such units were first allotted in the respective plan/Scheme will be considered as the purchase/allotment date.</p>					
(i) Load Structure For Ongoing Offer						
(ii) Actual Recurring Expenses (% p.a. of daily net assets) for the Financial Year 2021-22	<p>L&T Conservative Hybrid Fund</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Direct</td> <td style="text-align: center;">Regular</td> </tr> <tr> <td style="text-align: center;">1.62%</td> <td style="text-align: center;">2.25%</td> </tr> </table>		Direct	Regular	1.62%	2.25%
Direct	Regular					
1.62%	2.25%					
Transaction Charge(s)	<p>AMC shall deduct Transaction Charge(s) from the subscription amount and pay it to the distributor who has opted to receive the same for a particular product category. The details of the same are mentioned below:-</p> <ul style="list-style-type: none"> ₹ 150 if the application is received from a First Time Mutual Fund Investor. ₹ 100 if the application is received from an investor other than a First Time Mutual Fund Investor i.e. Existing Investor in Mutual Funds. <p>In case of investments through SIP, Transaction Charge(s) shall be deducted only if the total commitment (i.e. amount per SIP instalment x Number of instalments) amounts to ₹ 10,000 or more. The Transaction Charge(s) will be deducted in four equal instalments.</p> <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 designated collection centres or through AMC's website viz. www.ltf.com and which are not routed through any distributor. Purchase/Subscription through a distributor for an amount less than ₹ 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/Subscriptions through any stock exchange. 					
Tax Treatment for the Investors (Unit holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax adviser.					
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme will be calculated by the Mutual Fund on all Business Days. The details may be obtained by calling the investor line of the AMC at 1800 2000 400 or 1800 4190 200 (toll-free). 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.ltf.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.</p> <p>Send SMS as LNTMF NAV <Scheme Code*> to 56767</p> <p>*Scheme Code: List of Scheme codes is available on our website i.e. www.ltf.com</p>					
For Investor Grievances please contact	<p>Computer Age Management Services Private Limited New No. 10, Old No. 178, M. G. R. Salai, Nungambakkam, Chennai - 600 034. For any grievances with respect to transactions through BSE and/or NSE and/or ICEX, the investors/Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.</p>	<p>Mr. Ankur Banthiya 6th floor, KGN Towers, No.62 Ethiraj Salai, (Commander-In-Chief Road), Egmore, Chennai – 600 105. Tel: 1800 2000 400 or 1800 419 0200, Fax: 044-4902 2818 E-mail: investor.line@lntmf.co.in</p>				

Unit Holders' Information	Consolidated Account Statements/Account Statements
	<ul style="list-style-type: none"> • Applicable to investors who opt to hold units in non-demat form Account statements to be issued in lieu of Unit Certificates under the Scheme shall be non-transferable. The account statement shall not be construed as a proof of title. All Units of the Scheme will rank pari passu, among Units within the same option in the Scheme, as to assets and earnings. <p>For normal transactions during ongoing sales and repurchase:</p> <ul style="list-style-type: none"> • 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 15th 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, IDCW 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. <p>Half Yearly Consolidated Account Statement:</p> <ul style="list-style-type: none"> • The AMC/Mutual Fund will provide to Unit Holders a CAS detailing holding across all schemes of the Mutual Funds at the end of every six months (i.e. September/ March), on or before 21st 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: <ul style="list-style-type: none"> a) Total purchase value / cost of investment in each scheme invested by the investor. b) The amount of actual commission paid by the AMC/Mutual Fund (MF) to distributors (in absolute terms) during the half- year period against the investor's total investments in each 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 the AMC/MF 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 <p>Monthly SCAS:</p> <ul style="list-style-type: none"> • 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 15th 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 the 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, IDCW payout, IDCW 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 21st 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.

For SIP / STP / SWP transactions:

- Account Statements for transactions under SIP/SWP/STP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.
- A soft copy of the account statement shall be mailed to the Unit Holders under SIP/SWP/STP to the e-mail address provided by the Unit Holder on a monthly basis, if so mandated.
- The first account statement under SIP/SWP/STP shall be issued within 10 working days of the initial investment/ withdrawal/ transfer.
- In case of specific request received from investors, the AMC will provide the account statement to the investors within 5 working days from the receipt of such request without any charges.

Annual Account Statement:

- The Mutual Fund will provide the account statement to the Unit Holders who have not transacted during the last six months prior to the date of generation of account statements. The account statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

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 email 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 email 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 (toll-free).

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.lfcs.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 scheme(s) annual report thereof on its website, in all India editions of one English and one Hindi daily newspaper.

Half yearly disclosures: Portfolio

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 of the scheme on its website (www.lfcs.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.

Financial Results

The Mutual Fund shall before the expiry of one month from the close of each half year (i.e. March 31 and September 30) display its unaudited financial results on the website of the Mutual Fund.

Further, an advertisement disclosing the hosting of the aforesaid results on the website shall be published in one national English daily newspaper circulating in the whole of India and in a Marathi daily newspaper.

Monthly Portfolio Disclosures:

The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme as on the last day of the month on its website www.lfcs.com on or before the tenth day of the succeeding month in a user-friendly and downloadable format.

Fortnightly Portfolio Disclosures:

The Mutual Fund/ AMC will disclose portfolio (along with ISIN) of the Scheme as on a fortnightly basis on its website www.lfcs.com within 5 days of every fortnight of the succeeding month in a user-friendly and downloadable format.

Maximum Recurring Expenses:

Daily net assets	Maximum as a % of daily net assets
First 500 Crores	2.00%
Next 250 Crores	1.75%
Next 1,250 Crores	1.50%
Next 3,000 Crores	1.35%
Next 5,000 Crores	1.25%
Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof on the next Rs.40,000 crores of the daily net assets.	
Balance Assets	0.80%

Direct Plan under the Scheme shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid/charged under Direct Plan.

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. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

- (b) additional recurring expenses up to 30 basis points on daily net assets of the Scheme, if the new inflows from cities and type of investors 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 on a proportionate basis.

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. The additional TER shall be charged based on inflows from retail investors from beyond top 30 cities (B-30 cities), the term 'retail investor' has been defined. Accordingly, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

- (c) additional expenses, incurred towards different heads mentioned under sub-Regulations 52 (2) and 52 (4), not exceeding 0.05 % of the daily net assets of the scheme or as specified by the SEBI. However, in terms of SEBI Circular No SEBI/ HO/ IMD/ DF2/ CIR/P/ 2018/15 dated February 02, 2018, in case exit load is not levied / not applicable, the AMC shall not charge the said additional expenses.

Goods and Services Tax:

- 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.lfcs.com). However, any change in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) in comparison to previous base TER charged to the Scheme shall be updated at least three working days prior to the effective date of the change and on the link <https://www.lfcs.com/companies/Int-investment-management/statutory-disclosures>.

Note on Employee Unique Identity Number ("EUID")

Please note that disclosing Employee Unique Identity Number is important, especially in case of advisory transactions, as it will help us in resolving your query and assist in tackling the problem of misselling of Mutual Fund schemes.

Risk Mitigation Factors

Investments in equity and equity related securities and debt securities carry various risks such as inability to sell securities, trading volumes and settlement periods, interest rate risk, liquidity risk, default risk, reinvestment risk etc. Whilst such risks cannot be eliminated, they may be mitigated by diversification and hedging.

Further, the portfolio of the Scheme will be constructed in accordance with the investment restrictions specified under the Regulations which would help in mitigating certain risks relating to investments in securities market.

(i) Portfolio details

a. Top 10 holdings as of March 31, 2022

Name of the Issuer	Rating / Industry	% to NAV
EQUITY & EQUITY RELATED INSTRUMENTS		
Infosys Limited	Software	1.87%
K.P.R. Mill Limited	Textile Products	1.68%
ICICI Bank Limited	Banks	1.52%
Bajaj Finance Limited	Finance	1.28%
Indian Hotels Company Limited	Leisure Services	1.09%
Reliance Industries Limited	Petroleum Products	1.09%
Minda Industries Limited	Auto Ancillaries	1.08%
State Bank of India	Banks	1.04%
Greenpanel Industries Limited	Consumer Durables	0.99%
Sona BLW Precision Forgings Limited	Auto Ancillaries	0.91%
Total of Top 10 Equity Holdings		12.55%
Total Equity Instruments		24.40%
DEBT INSTRUMENTS		
Government Securities	SOVEREIGN	55.26%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.49%
Total of Top 10 Debt Holdings		60.75%
Total Debt Instruments		60.75%
Cash, Cash Equivalents and Net Current Assets		14.85%
Grand Total		100.00%
Cash, Cash Equivalents and Net Current Assets		4.92%
Grand Total		100.00%

b. Sector Classification as on March 31, 2022

Sector	% to NAV
FINANCIAL SERVICES	6.48%
IT	3.57%
AUTOMOBILE	2.43%
CONSUMER GOODS	2.33%
TEXTILES	1.68%
CONSTRUCTION	1.42%
CONSUMER SERVICES	1.09%
OIL & GAS	1.09%
CHEMICALS	1.04%
POWER	0.63%
METALS	0.58%
CEMENT & CEMENT PRODUCTS	0.56%
MEDIA, ENTERTAINMENT & PUBLICATION	0.49%
PHARMA	0.45%
SERVICES	0.43%
HOUSING FINANCE COMPANY	0.13%

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

c. Aggregate investments as on March 31, 2022

- Directors of AMC: Nil
- Fund Manager(s): 2,991.84
- Key personnel: 6,281.90

(ii) The portfolio turnover ratio: N.A.

(iii) Illustration:

Impact of the total expense ratio on the returns of the Scheme:

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 (₹)	Units	NAV	NAV (₹)	Units	NAV (₹)
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%		

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.

(iv) Restriction on redemption:

The following requirement shall be observed before imposing restriction on redemptions:

- Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
 - Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
 - Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
 - Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.
- Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
- Any imposition of restriction would require specific approval of Board of AMC and Trustees.
- When restriction on redemption is imposed, the following procedure shall be applied:
 - No redemption requests upto INR 2 lakh shall be subject to such restriction.
 - Where redemption requests are above INR 2 lakh, AMC shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

(v) Provision of advisory services

The AMC will offer 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:

- There is no conflict of interest with the activities of the Fund;
- There exists a system to prohibit access to insider information as envisaged under the Regulations; and
- 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.

PMS License

The AMC has renewed its registration obtained from SEBI vide Registration No. - INP000003682 dated April 01, 2019 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.

Creation of Segregated Portfolio

Segregated portfolio of debt and money market instruments 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:

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

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.

Creation of segregated portfolio is optional and is at the discretion of the AMC and shall be subject to guidelines specified by SEBI from time to time.

For more information, Investors are advised to refer para "Creation of Segregated Portfolio" in SID.

Product Differentiation

The investment themes of the existing equity oriented and Index schemes of the Mutual Fund (along with the asset under management and number of folios) are as stated below:

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on March 31, 2022 (₹ in crores)	Number of Folios as on March 31, 2022
1.	L&T Triple Ace Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds	a) AA+ and above rated corporate debt instruments including TREP: 80%-100% of total assets. b) Other debt and Money market instruments 0-20 % of total assets	The scheme would invest predominantly in AA+ and above rated corporate bond instruments with an aim to generate returns matching the investment objective. The fund's portfolio would carry relatively low credit risk by virtue of its focus on investing predominantly in AA+ and above rated instruments.	The scheme would invest predominantly in AA+ and above rated corporate bond instruments, with a view to generate regular and stable income over medium to long term	8,874.29	17073
2.	L&T Ultra Short Term Fund - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months	a) Debt securities: 0-100% of total assets. b) Money market instruments (including cash/call money): 0 - 100 % of total assets	In line with the investment objective, the investments would be made in fixed income securities including money market instruments with low to moderate risk. The Fund Management team would apply multiple, objective criteria for selection of securities in the portfolio. These criteria would include yield, credit rating, tenure, liquidity and value-added features of the instrument.	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months	1,584.76	11395
3.	L&T Gilt Fund - An open ended debt scheme investing in government securities across maturity	a) Government Securities including Treasury Bills and TREP: 80%-100% of total assets. b) Money market instruments: 0-20% of total assets.	The Fund Management team endeavors' to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Scheme shall be actively managed and the Fund Management team shall formulate active view of the interest rate movement by monitoring various parameters of the Indian economy, as well as developments in global markets.	The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills.	243.24	4797
4.	L&T Liquid Fund - An open ended liquid scheme	a) Debt securities: 0-100% of total assets. b) Money market instruments (including cash/call money): 0%- 100% of total assets.	The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the return aspect of various investments.	The Scheme is categorized as a liquid Scheme and the Scheme cannot buy debt or money market instruments with maturity greater than 91 days.	5,108.29	20844
5.	L & T Money Market Fund - An open ended debt scheme investing in money market instruments	a) Money Market Instruments: 0%-100% of total assets.	In line with the investment objective of the Scheme, the investments would be made predominately in a portfolio comprising of money market instruments. The scheme will invest in short term instruments, which may comprise of certificates of deposit, commercial papers, TREP, repos, reverse repos, treasury bills and government securities having unexpired maturity upto 1 year and all other eligible money market instruments as specified by SEBI and RBI from time to time. The scheme will evaluate securities based on parameters such as liquidity, yield, credit profile, etc. before including in the portfolio.	The scheme aims to generate regular income through investment in a portfolio comprising substantially of money market instruments.	1,029.52	10777
6.	L&T Flexi Bond Fund - An open ended dynamic debt scheme investing across duration	a) Debt Instruments: 0-100% of total assets. b) Money Market instruments: 0-100% of total assets. c) Units issued by REITs and InvITS : 0-10% of total assets	The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Capital appreciation opportunities could be explored by extending credit and duration exposure. The fund management team will take an active view of the interest rate movement supported by quantitative research, to include various parameters of the Indian economy, as well as developments in global markets.	The Scheme is an open-ended dynamic debt scheme investing across duration. The portfolio is constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement.	57.82	1498

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on March 31, 2022 (₹ in crores)	Number of Folios as on March 31, 2022
7.	L&T Overnight Fund - An open ended debt scheme investing in overnight securities	a) Overnight securities having maturity of 1 day: 0% to 100% of total assets.	The portfolio will be constructed and managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. Since the investments of the scheme would be predominantly in overnight securities, the interest rate risk of the portfolio is likely to be extremely low which is in line with the investment objective and as a result a significant proportion of the total returns is likely to be in the form of income yield or accrual.	The Scheme is an open-ended debt scheme investing in overnight securities. The scheme aims to generate reasonable returns with lower volatility and higher liquidity over short term, by investing in debt and money market instruments with overnight maturity.	2,224.15	4900
8.	L&T Banking and PSU Debt Fund An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds:	a) Debt and money market instruments/securities issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds including TREP: 80% to 100% of total assets. b) Debt and money market instruments/securities issued by other entities: 0% to 20% of total assets.	The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds. The Fund will typically invest in short to medium term securities and as a result significant proportion of the total returns is likely to be in the form of income yield or accrual. Selective capital appreciation opportunities could be explored by extending credit and duration exposure after a careful analysis by the fund manager and considering the risk reward situation prevailing in the fixed income market at that point of time.	The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings, Public Financial Institutions (PFIs) and Municipal Bonds.	4,448.32	4792
9.	L&T Credit Risk Fund An open ended debt scheme predominantly investing in AA and below rated corporate bonds	a) Debt instruments: 0-100% of total assets. b) Money market instruments: 0-100% of total assets. c) Units issued by REITs and InvITs : 0-10% of total assets (Fund will invest predominantly in AA and below rated corporate bonds).	The percentage of investment in various fixed income securities will be decided after considering the economic environment, the performance of the corporate sector and general liquidity, prevailing political conditions and other considerations in the economy and markets.	An open ended debt scheme predominantly investing in AA and below rated corporate bonds. The scheme may also invest in various debt securities, government securities and money market instruments, REITs and InvITs	175.12	2320
10.	L & T Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months	a) Debt Instruments: 0- 100% of total assets. b) Money market instruments : 0 - 100% of total assets. c) Units issued by REITs and InvITs : 0-10% of total assets d) The Macaulay duration of the portfolio will be maintained between 6 to 12 months.	The portfolio will be constructed and actively managed to generate returns to match the investment objective and to maintain adequate liquidity to accommodate funds movement. The fund management team will take an active view of the interest rate movement supported by quantitative research, to include various parameters of the Indian economy, as well as developments in global markets. Investment views/ decisions will be a combination of credit analysis of individual exposures and analysis of macro-economic factors to estimate the direction of interest rates and level of liquidity.	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months	843.12	8123

Sr. No.	Name of the Scheme	Asset Allocation Pattern	Primary Investment Pattern/ Strategy	Differentiation	AUM as on March 31, 2022 (₹ in crores)	Number of Folios as on March 31, 2022
11.	L&T Short Term Bond Fund - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years	a) Debt instruments: 0%-100% of total assets. d) Money market instruments: 0-100% of total assets.	The Scheme shall follow an active duration management strategy. The Macaulay duration of the Portfolio of the Scheme will be between 1 to 3 years. The fund manager shall manage the fund based on the outlook on interest rates and liquidity etc. Efficient portfolio construction shall be used to manage interest rate risk and credit risk across different asset class and duration buckets, and optimize risk-adjusted returns.	The scheme seeks to generate returns with moderate level of risk by investing primarily in Debt Securities and money market instruments. The Macaulay duration of the scheme will be between 1 to 3 years	4,063.81	14385
12.	L&T Resurgent India Bond Fund - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years	a) Debt instruments: 0- 100% of total assets. b) Money market instruments: 0-100% of total assets. c) Units issued by REITs and InvITs: 0-10% of total assets	The Scheme would primarily focus on investing in debt securities of fundamentally strong companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.	To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates/companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.	1,039.85	4182

For the exact asset allocation pattern and investment pattern/investment strategy, investors are requested to refer to the Scheme Information Documents of the respective schemes.

Ready Reckoner For Schemes				
Scheme	Available Options	Available Dividend Mode	Available Dividend Frequency	Minimum Investment Amount (₹)
L&T Flexicap Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Tax Advantage Fund	<u>Growth</u> & IDCW	Pay Out	N/A	500
L&T Large and Midcap Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T India Large Cap Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Hybrid Equity Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Annual	5,000
L&T Balanced Advantage Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Midcap Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Infrastructure Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Focused Equity Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Arbitrage Opportunities Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	<u>Monthly</u> & Quarterly	5,000
L&T Business Cycles Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Equity Savings Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	<u>Monthly</u> & Quarterly	5,000
L&T Emerging Businesses Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T India Value Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5,000
L&T Flexi Bond Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Annual	10,000
L&T Overnight Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Daily, Weekly & <u>Monthly</u>	10,000 for all options except Daily IDCW Reinvestment. For Daily IDCW Reinvestment- 1,00,000
L&T Banking and PSU Debt Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Daily, Weekly & <u>Monthly</u>	10,000
L&T Low Duration Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Annual	10,000
L&T Triple Ace Bond Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	<u>Quarterly</u> ,Semi Annual & Annual	10,000
L&T Gilt Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Quarterly	10,000
L&T Conservative Hybrid Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	<u>Monthly</u> & Quarterly	10,000
L&T Liquid Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Daily & <u>Weekly</u>	10,000 for all options except Daily IDCW Reinvestment. For Daily IDCW Reinvestment- 1,00,000
L&T Ultra Short Term Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Daily,Weekly, <u>Monthly</u> & Semi Annual	10,000 for all options except Daily IDCW Reinvestment. For Daily IDCW Reinvestment- 1,00,000
L&T Money Market Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Daily, Weekly, <u>Monthly</u>	10,000
L&T Credit Risk Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Annual	10,000
L&T Short Term Bond Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	<u>Monthly</u> , Quarterly & Annual	10,000
L&T Resurgent India Bond Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	Annual	5,000
L&T Nifty 50 Index Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5000
L&T Nifty Next 50 Index Fund	<u>Growth</u> & IDCW	Pay Out & <u>Reinvestment</u>	N/A	5000

If the Option, Dividend Mode or Dividend frequency is not indicated, the underlined Option, Dividend Mode and dividend frequency will be taken as default and processed accordingly.

IDCW: Income Distribution cum Capital Withdrawal