Our New Approach

The fund uses an active strategy to manage market volatility by balancing its equity exposure. L&T Balanced Advantage Fund is a unique offering from our product suite, that can change the equity component based on an internal model. Such a strategy could help participate in the long-term growth potential of equities but with significantly lower volatility.

Why invest in L&T Balanced Advantage Fund?

The fund manager will decide asset allocation between equity and debt depending on prevailing market and economic conditions. Among the metrics that maybe considered for deciding the debt-equity mix at any point of time could be the interest rate cycle, equity valuations (P/E, P/BV, Dividend Yield, Earnings Yield, Market Cap to GDP ratio etc), medium to long term outlook of the asset class, etc.

P/E and P/B are some commonly used metrics that are valuation tools used to gauge the attractiveness of certain stocks. The fund increases net equity allocation when the P/E and P/B of the market is low and vice versa. Historically, it has been seen that this kind of strategy has helped deliver superior risk-adjusted returns over the long term. This is supplemented with our G.E.M investing process to invest in quality businesses with a strong management track record and relatively reasonable valuations.

Asset allocation model

The catch-22 every investor faces is in deciding the allocation to various asset classes, especially equities. Should one increase the allocation when equities are rising? Should one switch to debt when equities fall? Only when emotions drive investments, one can be sure of missing out on the best days. On the other hand, no investor wants to lose out due to volatile markets. So the big question is how to benefit from the growth potential of equities and yet maintain significantly lower volatility at the same time.

KEY benefits

Aims to deliver long-term performance closer to equities but at significantly lower volatility
Actively managed portfolio to deliver alpha through stock selection
A tax efficient product suitable for long-term goal-based investing
A product that follows the basic principle of investing - buy low, sell high
Aims to limit downside by dynamically changing equity allocation based on market valuations

Invest in L&T Balanced Advantage Fund
(Formerly known as L&T Dynamic Equity Fund)
call 1800 2000 400
www.ltfs.com

An open-ended dynamic asset allocation fund.

The catch-22 every investor faces is in deciding the allocation to various asset classes, especially equities. Should one increase the allocation when equities are rising? Should one switch to debt when equities fall? Only when emotions drive investments, one can be sure of missing out on the best days. On the other hand, no investor wants to lose out due to volatile markets. So the big question is how to benefit from the growth potential of equities and yet maintain significantly lower volatility at the same time.

Why invest in L&T Balanced Advantage Fund?

The fund uses an active strategy to manage market volatility by balancing its equity exposure. L&T Balanced Advantage Fund is a unique offering from our product suite, that can change the equity component based on an internal model. Such a strategy could help participate in the long-term growth potential of equities but with significantly lower volatility.

Asset allocation model

The fund manager will decide asset allocation between equity and debt depending on prevailing market and economic conditions. Among the metrics that maybe considered for deciding the debt-equity mix at any point of time could be the interest rate cycle, equity valuations (P/E, P/BV, Dividend Yield, Earnings Yield, Market Cap to GDP ratio etc), medium to long term outlook of the asset class, etc.

P/E and P/B are some commonly used metrics that are valuation tools used to gauge the attractiveness of certain stocks. The fund increases net equity allocation when the P/E and P/B of the market is low and vice versa. Historically, it has been seen that this kind of strategy has helped deliver superior risk-adjusted returns over the long term. This is supplemented with our G.E.M investing process to invest in quality businesses with a strong management track record and relatively reasonable valuations.

Nifty PE Trailing

This measure is calculated based on actual earnings. The historical trend gives a peek into how the index behaved in different market cycles

Nifty PE Forward

Forward P/E showcases the potential growth of the underlying earnings that compose the index in the future

Nifty PB Trailing

For financial services companies, price-to-book value is a better metric to decide on valuation. With the Nifty constituting approx. 40% financial services; trailing PB gives a peek at performance across cycle

Nifty PB Forward

Forward P/B calculations gives a sense of what to expect from the future growth of the underlying assets

KEY benefits

Aims to deliver long-term performance closer to equities but at significantly lower volatility
Actively managed portfolio to deliver alpha through stock selection
A tax efficient product suitable for long-term goal-based investing
A product that follows the basic principle of investing - buy low, sell high
Aims to limit downside by dynamically changing equity allocation based on market valuations

Invest in L&T Balanced Advantage Fund
(Formerly known as L&T Dynamic Equity Fund)
call 1800 2000 400
www.ltfs.com

An open-ended dynamic asset allocation fund.

The catch-22 every investor faces is in deciding the allocation to various asset classes, especially equities. Should one increase the allocation when equities are rising? Should one switch to debt when equities fall? Only when emotions drive investments, one can be sure of missing out on the best days. On the other hand, no investor wants to lose out due to volatile markets. So the big question is how to benefit from the growth potential of equities and yet maintain significantly lower volatility at the same time.

Why invest in L&T Balanced Advantage Fund?

The fund uses an active strategy to manage market volatility by balancing its equity exposure. L&T Balanced Advantage Fund is a unique offering from our product suite, that can change the equity component based on an internal model. Such a strategy could help participate in the long-term growth potential of equities but with significantly lower volatility.

Asset allocation model

The fund manager will decide asset allocation between equity and debt depending on prevailing market and economic conditions. Among the metrics that maybe considered for deciding the debt-equity mix at any point of time could be the interest rate cycle, equity valuations (P/E, P/BV, Dividend Yield, Earnings Yield, Market Cap to GDP ratio etc), medium to long term outlook of the asset class, etc.

P/E and P/B are some commonly used metrics that are valuation tools used to gauge the attractiveness of certain stocks. The fund increases net equity allocation when the P/E and P/B of the market is low and vice versa. Historically, it has been seen that this kind of strategy has helped deliver superior risk-adjusted returns over the long term. This is supplemented with our G.E.M investing process to invest in quality businesses with a strong management track record and relatively reasonable valuations.

Nifty PE Trailing

This measure is calculated based on actual earnings. The historical trend gives a peek into how the index behaved in different market cycles

Nifty PE Forward

Forward P/E showcases the potential growth of the underlying earnings that compose the index in the future

Nifty PB Trailing

For financial services companies, price-to-book value is a better metric to decide on valuation. With the Nifty constituting approx. 40% financial services; trailing PB gives a peek at performance across cycle

Nifty PB Forward

Forward P/B calculations gives a sense of what to expect from the future growth of the underlying assets

KEY benefits

Aims to deliver long-term performance closer to equities but at significantly lower volatility
Actively managed portfolio to deliver alpha through stock selection
A tax efficient product suitable for long-term goal-based investing
A product that follows the basic principle of investing - buy low, sell high
Aims to limit downside by dynamically changing equity allocation based on market valuations

Invest in L&T Balanced Advantage Fund
(Formerly known as L&T Dynamic Equity Fund)
call 1800 2000 400
www.ltfs.com

An open-ended dynamic asset allocation fund.

The catch-22 every investor faces is in deciding the allocation to various asset classes, especially equities. Should one increase the allocation when equities are rising? Should one switch to debt when equities fall? Only when emotions drive investments, one can be sure of missing out on the best days. On the other hand, no investor wants to lose out due to volatile markets. So the big question is how to benefit from the growth potential of equities and yet maintain significantly lower volatility at the same time.

Why invest in L&T Balanced Advantage Fund?

The fund uses an active strategy to manage market volatility by balancing its equity exposure. L&T Balanced Advantage Fund is a unique offering from our product suite, that can change the equity component based on an internal model. Such a strategy could help participate in the long-term growth potential of equities but with significantly lower volatility.

Asset allocation model

The fund manager will decide asset allocation between equity and debt depending on prevailing market and economic conditions. Among the metrics that maybe considered for deciding the debt-equity mix at any point of time could be the interest rate cycle, equity valuations (P/E, P/BV, Dividend Yield, Earnings Yield, Market Cap to GDP ratio etc), medium to long term outlook of the asset class, etc.

P/E and P/B are some commonly used metrics that are valuation tools used to gauge the attractiveness of certain stocks. The fund increases net equity allocation when the P/E and P/B of the market is low and vice versa. Historically, it has been seen that this kind of strategy has helped deliver superior risk-adjusted returns over the long term. This is supplemented with our G.E.M investing process to invest in quality businesses with a strong management track record and relatively reasonable valuations.

Nifty PE Trailing

This measure is calculated based on actual earnings. The historical trend gives a peek into how the index behaved in different market cycles

Nifty PE Forward

Forward P/E showcases the potential growth of the underlying earnings that compose the index in the future

Nifty PB Trailing

For financial services companies, price-to-book value is a better metric to decide on valuation. With the Nifty constituting approx. 40% financial services; trailing PB gives a peek at performance across cycle

Nifty PB Forward

Forward P/B calculations gives a sense of what to expect from the future growth of the underlying assets

KEY benefits

Aims to deliver long-term performance closer to equities but at significantly lower volatility
Actively managed portfolio to deliver alpha through stock selection
A tax efficient product suitable for long-term goal-based investing
A product that follows the basic principle of investing - buy low, sell high
Aims to limit downside by dynamically changing equity allocation based on market valuations
**Fund Facts**

**Fund Manager:** Mr. Vihang Naik & Mr. Venugopal Manghat (w.e.f. Dec 17, 2019), Mr. Praveen Ayathan (w.e.f. Jan 30, 2016) (for investments in equity and equity related instruments) & Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)

**Benchmark:** 50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index

**Minimum Application Amount:** Application size (Initial) ₹5,000 per application

**SIP Facility Available:** Yes

**Load:** Entry Load: Not Applicable; Exit Load: If the units redeemed or switched out are up to 10% of the units purchased or switched in (“the limit”) within 1 year from the date of allotment – Nil. 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 off or out after 1 year from the date of allotment – Nil

---

**Scheme Performance vs. benchmarks** (as on June 30, 2020)

<table>
<thead>
<tr>
<th>Scheme Performance</th>
<th>CAGR returns % (period)</th>
<th>Since inception</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 year</td>
<td>3 years</td>
</tr>
<tr>
<td>L&amp;T Balanced Advantage Fund (G)</td>
<td>3.05%</td>
<td>5.21%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.65%</td>
<td>6.33%</td>
</tr>
<tr>
<td>S&amp;P BSE SENSEX TRI^</td>
<td>-10.40%</td>
<td>5.39%</td>
</tr>
</tbody>
</table>

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. Different plans viz. Regular Plan and Direct Plan have different expense structure. ^50% - S&P BSE-200 TRI Index and 50% CRISIL Short Term Bond Fund Index  Additional Benchmark

---

**Other funds managed by Mr. Vihang Naik**

<table>
<thead>
<tr>
<th>Period</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>-12.04</td>
<td>-10.93</td>
<td>-1.79</td>
<td>2.89</td>
<td>4.69</td>
<td>5.82</td>
</tr>
<tr>
<td>3 Year</td>
<td>-11.90</td>
<td>-11.45</td>
<td>-5.39</td>
<td>2.89</td>
<td>3.47</td>
<td>5.60</td>
</tr>
<tr>
<td>5 Year</td>
<td>-19.91</td>
<td>-10.41</td>
<td>-7.74</td>
<td>-6.11</td>
<td>5.73</td>
<td>3.21</td>
</tr>
</tbody>
</table>

---

**Other funds managed by Mr. Venugopal Manghat**

<table>
<thead>
<tr>
<th>Period</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>5.96</td>
<td>4.30</td>
<td>6.07</td>
<td>4.93</td>
<td>6.11</td>
<td>5.30</td>
</tr>
<tr>
<td>3 Year</td>
<td>-11.90</td>
<td>-11.45</td>
<td>1.37</td>
<td>3.13</td>
<td>3.47</td>
<td>5.60</td>
</tr>
<tr>
<td>5 Year</td>
<td>-21.87</td>
<td>-11.70</td>
<td>-7.74</td>
<td>-6.11</td>
<td>5.73</td>
<td>3.21</td>
</tr>
</tbody>
</table>

---

**Other funds managed by Mr. Jalpan Shah**

<table>
<thead>
<tr>
<th>Period</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>12.27</td>
<td>11.86</td>
<td>8.32</td>
<td>7.91</td>
<td>8.36</td>
<td>8.31</td>
</tr>
<tr>
<td>3 Year</td>
<td>9.23</td>
<td>6.51</td>
<td>7.56</td>
<td>6.99</td>
<td>8.00</td>
<td>7.24</td>
</tr>
<tr>
<td>5 Year</td>
<td>7.33</td>
<td>7.19</td>
<td>7.76</td>
<td>7.56</td>
<td>7.59</td>
<td>7.66</td>
</tr>
</tbody>
</table>

---

**Other funds managed by Mr. Praveen Ayathan**

<table>
<thead>
<tr>
<th>Period</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
<th>Scheme return%</th>
<th>Benchmark return%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>10.79</td>
<td>12.76</td>
<td>8.30</td>
<td>8.73</td>
<td>9.33</td>
<td>9.33</td>
</tr>
<tr>
<td>3 Year</td>
<td>8.88</td>
<td>4.48</td>
<td>8.30</td>
<td>8.73</td>
<td>9.33</td>
<td>9.33</td>
</tr>
<tr>
<td>5 Year</td>
<td>5.96</td>
<td>5.96</td>
<td>5.96</td>
<td>5.96</td>
<td>5.96</td>
<td>5.96</td>
</tr>
</tbody>
</table>

---

**This product is suitable for investors who are seeking**

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments

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

---

**Follow us on**

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

---

**Call:** 1800 2000 400

**Website:** www.ltfs.com