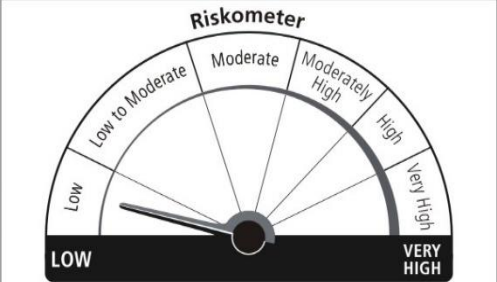




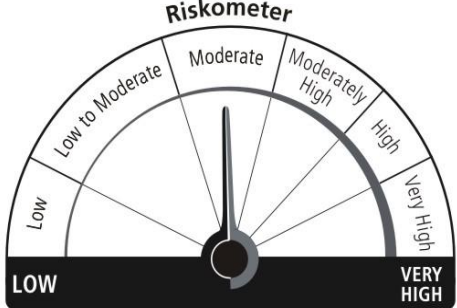
**Based on SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020,  
As on January, 2022, Product Label for the portfolio of the Schemes of  
L&T Mutual Fund**

Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
<b>Risk: Low</b>			
1.	<b>L&amp;T Overnight Fund</b> An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk	<ul style="list-style-type: none"> <li>Reasonable returns with lower volatility and higher liquidity over short term</li> <li>Investment in debt and money market instruments with overnight maturity</li> </ul>	 <p>Investors understand that their principal will be at low risk</p>
2.	<b>L&amp;T Arbitrage Opportunities Fund</b> An open-ended scheme investing in arbitrage opportunities	<ul style="list-style-type: none"> <li>Generation of reasonable returns over short to medium term</li> <li>Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</li> </ul>	 <p>Investors understand that their principal will be at low risk</p>
<b>Risk: Low to Moderate</b>			
3.	<b>L&amp;T Low Duration Fund</b> 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 (please refer to page no.17 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration) A relatively low interest rate risk and moderate credit risk.	<ul style="list-style-type: none"> <li>Generation of reasonable returns over short to medium term</li> <li>Investment in fixed income securities and money market instruments</li> </ul>	 <p>Investors understand that their principal will be from low to moderate risk</p>

Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
4.	<p><b>L&amp;T Short Term Bond Fund</b></p> <p>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 (please refer to page no. 16 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration). A moderate interest rate risk and moderate credit risk</p>	<ul style="list-style-type: none"> <li>• Generation of regular returns over short term</li> <li>• Investment in fixed income securities of shorter term maturity</li> </ul>	
5.	<p><b>L&amp;T Liquid Fund</b></p> <p>An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk.</p>	<ul style="list-style-type: none"> <li>• Generation of reasonable returns while maintaining safety and superior liquidity over short term</li> <li>• Investment predominantly in highly liquid money market instruments, government securities and corporate debt</li> </ul>	
6.	<p><b>L&amp;T Ultra Short Term Fund</b></p> <p>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 (please refer to page no. 18 under the section "Asset Allocation Pattern" in the SID for details on Macaulay's Duration). A relatively low interest rate risk and moderate credit risk.</p>	<ul style="list-style-type: none"> <li>• Generation of reasonable and stable income and liquidity over short term</li> <li>• Investments predominantly in highly liquid money market instruments, government securities and corporate debt</li> </ul>	
7.	<p><b>L&amp;T Money Market Fund</b></p> <p>An open-ended debt scheme investing in money market</p>	<ul style="list-style-type: none"> <li>• Generation of regular income over short to medium term</li> <li>• Investment in money market instruments</li> </ul>	

Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
	instruments. A relatively low interest rate risk and moderate credit risk.		
8.	<b>L&amp;T FMP - Series XVII - Plan B (1452 days)</b> A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk.	<ul style="list-style-type: none"> <li>• Growth of capital</li> <li>• Investment in a basket of debt / fixed income securities (including money market instruments)</li> </ul>	
9.	<b>L&amp;T FMP – SERIES XVIII Plan B (1229 Days)</b> A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk.	<ul style="list-style-type: none"> <li>• Growth of capital</li> <li>• Investment in a basket of debt / fixed income securities (including money market instruments)</li> </ul>	
10.	<b>L&amp;T FMP – SERIES XVIII Plan D (1155 Days)</b> A close-ended debt fund. A relatively low interest rate risk and relatively low credit risk	<ul style="list-style-type: none"> <li>• Growth of capital</li> <li>• Investment in a basket of debt / fixed income securities (including money market instruments)</li> </ul>	


**Risk: Moderate**

11.	<b>L&amp;T Equity Savings Fund</b> An open-ended scheme investing in equity, arbitrage and debt	<ul style="list-style-type: none"> <li>• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments</li> <li>• Investment in equity and equity related instruments, derivatives and debt and money market instruments</li> </ul>	 <p>Investors understand that their principal will be at moderate risk</p>
12.	<b>L&amp;T Banking and PSU Debt Fund</b> An open-ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and	<ul style="list-style-type: none"> <li>• Generation of reasonable returns and liquidity over short term</li> <li>• Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India</li> </ul>	

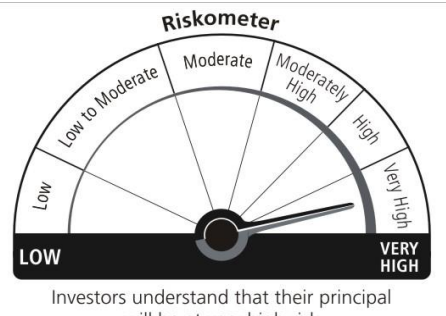
Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
	relatively low credit risk.		
13.	<p><b>L&amp;T Flexi Bond Fund</b> An open-ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.</p>	<ul style="list-style-type: none"> <li>• Generation of reasonable returns over medium to long term</li> <li>• Investment in fixed income securities</li> </ul>	
14.	<p><b>L&amp;T Gilt Fund</b> An open-ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.</p>	<ul style="list-style-type: none"> <li>• Generation of returns over medium to long term</li> <li>• Investment in Government Securities</li> </ul>	
15.	<p><b>L&amp;T Triple Ace Bond Fund</b> An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk.</p>	<ul style="list-style-type: none"> <li>• Generation of regular and stable income over medium to long term</li> <li>• Investment predominantly in AA+ and above rated corporate bonds and money market instruments</li> </ul>	
16.	<p><b>L&amp;T Resurgent India Bond Fund</b> 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 (please refer to page no. 18 under the section “Asset Allocation Pattern” in the SID for details on Macaulay’s Duration) A relatively high interest rate risk and moderate credit risk.</p>	<ul style="list-style-type: none"> <li>• Generation of income over medium term</li> <li>• Investment primarily in debt and money market securities</li> </ul>	
17.	<p><b>L&amp;T FMP SERIES XVIII Plan C (1178 Days)</b></p>	<ul style="list-style-type: none"> <li>• Growth of capital</li> </ul>	

Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
	A close-ended debt fund. A relatively low interest rate risk and moderate credit risk.	<ul style="list-style-type: none"> <li>Investment in a basket of debt / fixed income securities (including money market instruments)</li> </ul>	
18.	<b>L&amp;T Credit Risk Fund</b> An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.	<ul style="list-style-type: none"> <li>Generation of regular returns and capital appreciation over medium to long term</li> <li>Investment in debt instruments (including securitized debt), government and money market securities</li> </ul>	

**Risk: Moderately High**

19.	<b>L&amp;T Conservative Hybrid Fund</b> An open-ended hybrid scheme investing predominantly in debt instruments	<ul style="list-style-type: none"> <li>Generation of regular income over medium to long term</li> <li>Investment in debt, equity and money market securities</li> </ul>	 <p>Investors understand that their principal will be at moderately high risk</p>
20.	<b>L&amp;T Balanced Advantage Fund</b> An open-ended dynamic asset allocation fund	<ul style="list-style-type: none"> <li>Long term capital appreciation and generation of reasonable returns</li> <li>Investment in equity and equity related instruments, derivatives and debt and money market instruments</li> </ul>	

**Risk: Very High**

21.	<b>L&amp;T Flexicap Fund\$</b> An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities</li> </ul>	 <p>Investors understand that their principal will be at very high risk</p>
22.	<b>L&amp;T Tax Advantage Fund</b> An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities</li> </ul>	
23.	<b>L&amp;T Large and Midcap Fund</b> An open-ended equity scheme investing in both large cap and mid cap stocks	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities, with minimum allocation of at least 35% each to large cap and mid cap companies</li> </ul>	

Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
24.	<b>L&amp;T India Large Cap Fund</b> An open-ended equity scheme predominantly investing in large cap stocks	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</li> </ul>	
25.	<b>L&amp;T India Value Fund</b> An open-ended equity scheme following a value investment strategy	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</li> </ul>	
26.	<b>L&amp;T Focused Equity Fund</b> An open-ended equity scheme investing in maximum 30 stocks in large, mid and smallcap companies	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in a concentrated portfolio of equity and equity related instruments of maximum 30 stocks.</li> </ul>	
27.	<b>L&amp;T Nifty 50 Index Fund</b> An open-ended Equity Scheme tracking NIFTY 50 Index	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity securities covered by the NIFTY 50</li> </ul>	
28.	<b>L&amp;T Nifty Next 50 Index Fund</b> An open-ended Equity Scheme tracking Nifty Next 50 Index	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in equity securities covered by the NIFTY NEXT 50</li> </ul>	
29.	<b>L&amp;T Midcap Fund</b> An open-ended equity scheme predominantly investing in mid cap stocks	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment primarily in midcap equity and equity-related securities</li> </ul>	
30.	<b>L&amp;T Infrastructure Fund</b> An open-ended equity scheme investing in infrastructure sector	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</li> </ul>	
31.	<b>L&amp;T Emerging Businesses Fund</b> An open-ended equity scheme predominantly investing in small cap stocks	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities</li> </ul>	

Sr. No.	Name and Type of scheme	This product is suitable for investors who are seeking*	Risk-o-meter of the Scheme
32.	<b>L&amp;T Business Cycles Fund</b> An open-ended equity scheme following business cycles based investing theme	<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</li> </ul>	
33.	<b>L&amp;T Hybrid Equity Fund</b> An open-ended hybrid scheme investing predominantly in equity and equity related instruments	<ul style="list-style-type: none"> <li>• Long term capital appreciation and generation of reasonable returns</li> <li>• Investment in equity and equity-related securities and debt and money market instruments</li> </ul>	

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

#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

\$With effect from February 9, 2021, due to change in fundamental attributes like categorization, asset allocation pattern etc. L&T Equity Fund has been renamed as L&T Flexicap Fund. Kindly refer our notice dated January 5, 2021 for details of the aforesaid change in.

The risk level for risk-o-meter is evaluated based on the scheme portfolio is as on last day of the given month.

Please refer the Scheme related documents of each scheme, for other details like investment objective, asset allocation, risk factors etc. pertaining to individual schemes.