



Fund Details

NAV of Plans/Options

(as on May 31, 2019)	₹
Monthly Dividend - Regular Plan	11.888
Quarterly Dividend - Regular Plan	11.925
Growth Plan - Regular Plan	18.116
Monthly Dividend - Direct Plan	12.627
Quarterly Dividend - Direct Plan	12.792
Growth Plan - Direct Plan	19.026

Date of Inception

Regular Plan	October 18, 2011
Direct Plan	January 01, 2013

Total Expense Ratio*

1.57% (Regular)
0.63% (Direct)
- Including Additional Expenses, B30 charges and GST on Management Fees
- Total Expense Ratio is as on the last business day of the month
Portfolio Turnover : 5.1718

Options

- Growth
 - Dividend:
1. Monthly Dividend (Reinvestment and Payout)
 2. Quarterly Dividend (Reinvestment and Payout)

Minimum Application size (Initial)

₹5,000 per application and in multiples of ₹1 thereafter

Additional Investment

₹1,000 per application and in multiples of ₹1 thereafter

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)

Benchmark

Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)

Monthly Average AUM (₹ In Crs)

178.50

Month end AUM (₹ In Crs)

175.38

% Sector Allocation

Banks	14.68%
Petroleum Products	10.15%
Software	6.04%
Finance	5.95%
Consumer Non Durables	4.61%
Pharmaceuticals	4.42%
Construction Project	2.62%
Cement	2.53%
Construction	2.45%
Industrial Capital Goods	1.79%
Retailing	1.65%
Auto	1.41%
Media & Entertainment	1.37%
Gas	1.04%
Ferrous Metals	1.03%
Hotels, Resorts And Other Recreational Activities	1.00%
Auto Ancillaries	0.76%
Fertilisers	0.69%
Power	0.49%
Telecom - Services	0.46%
Chemicals	0.36%
Non - Ferrous Metals	0.32%
Industrial Products	0.28%
Paper	0.25%
Textile Products	0.21%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED				Ferrous Metals			
Listed/Awaiting Listing on the Stock Exchanges				Tata Steel Limited 0.79%			
Banks				Jindal Steel & Power Limited 0.24%			
ICICI Bank Limited	3.30%	-	3.30%	Hotels, Resorts And Other Recreational Activities			
State Bank of India	3.40%	1.15%	2.25%	Taj GVK Hotels & Resorts Limited 0.61%			
Axis Bank Limited	2.16%	-	2.16%	The Indian Hotels Company Limited 0.39%			
HDFC Bank Limited	2.02%	-	2.02%	Auto Ancillaries			
Punjab National Bank	3.80%	3.80%	-	MRF Limited 0.76%			
Petroleum Products				Fertilisers			
Reliance Industries Limited	9.10%	6.37%	2.73%	Coromandel International Limited 0.31%			
Hindustan Petroleum Corporation Limited	1.05%	-	1.05%	Gujarat State Fertilizers & Chemicals Limited 0.38%			
Software				Power			
Infosys Limited	2.57%	-	2.57%	Tata Power Company Limited 0.49%			
Tech Mahindra Limited	1.04%	-	1.04%	Telecom - Services			
HCL Technologies Limited	0.92%	-	0.92%	Bharti Airtel Limited 0.46%			
Tata Consultancy Services Limited	0.80%	-	0.80%	Chemicals			
Persistent Systems Limited	0.36%	-	0.36%	Navin Fluorine International Limited 0.36%			
MindTree Limited	0.35%	-	0.35%	Non - Ferrous Metals			
Finance				Vedanta Limited 0.32%			
Cholamandalam Investment and Finance Company Limited	0.76%	-	0.76%	Industrial Products			
Bajaj Finance Limited	0.73%	-	0.73%	Finolex Cables Limited 0.28%			
Bajaj Finserv Limited	0.84%	0.35%	0.49%	Paper			
Housing Development Finance Corporation Limited	3.04%	2.55%	0.49%	Tamil Nadu Newsprint & Papers Limited 0.25%			
Cholamandalam Financial Holdings Limited	0.40%	-	0.40%	Textile Products			
Manappuram Finance Limited	0.18%	0.18%	-	K.P.R. Mill Limited 0.14%			
Consumer Non Durables				Dollar Industries Limited 0.07%			
ITC Limited	1.79%	0.95%	0.84%	Total 66.55% 22.14% 44.41%			
Asian Paints Limited	1.03%	0.34%	0.69%	Name of Instrument			
Hindustan Unilever Limited	0.67%	-	0.67%	Rating/ Industry			
Tata Global Beverages Limited	0.61%	-	0.61%	% to Net Assets			
Emami Limited	0.27%	-	0.27%	PREFERENCE SHARES			
Avanti Feeds Limited	0.24%	-	0.24%	Listed / Awaiting listing on Stock Exchanges			
Pharmaceuticals				Media & Entertainment			
Cipla Limited	0.69%	-	0.69%	Zee Entertainment Enterprises Limited 0.01%			
Divi's Laboratories Limited	0.56%	-	0.56%	Total 0.01%			
Lupin Limited	0.47%	-	0.47%	BONDS & NCDs			
Sun Pharmaceutical Industries Limited	2.63%	2.39%	0.24%	Listed / Awaiting listing on Stock Exchanges			
Cadila Healthcare Limited	0.07%	0.07%	-	Shriram Transport Finance Company Limited CRISIL AA+ 2.82%			
Construction Project				Indiabulls Housing Finance Limited CARE AAA 2.80%			
Larsen & Toubro Limited	1.57%	-	1.57%	Dewan Housing Finance Corporation Limited CARE BBB- 2.78%			
Engineers India Limited	0.54%	-	0.54%	Tata Steel Limited BWR AA 2.46%			
Sadbhav Engineering Limited	0.27%	-	0.27%	Amba River Coke Limited (Subsidiary of JSW Steel Ltd) CARE AA 1.07%			
Indian Hume Pipe Company Limited	0.24%	-	0.24%	Total 11.93%			
Cement				Unlisted			
Shree Cements Limited	0.99%	-	0.99%	Tata Housing Development Company Limited ICRA AA 1.13%			
The Ramco Cements Limited	0.76%	-	0.76%	Total 1.13%			
Ambuja Cements Limited	0.78%	0.16%	0.62%	Zero Coupon Bonds - Corporate Privately placed / Unlisted			
Construction				TMF Holdings Limited CRISIL AA 0.70%			
Oberoi Realty Limited	0.68%	-	0.68%	Aditya Birla Housing Finance Limited ICRA AAA 0.43%			
Sobha Limited	0.61%	-	0.61%	Total 1.13%			
KNR Constructions Limited	0.46%	-	0.46%	OTHERS			
Prestige Estates Projects Limited	0.40%	-	0.40%	Deposits (placed as margins)			
Ahluwalia Contracts India Limited	0.30%	-	0.30%	(a) Fixed Deposits			
Industrial Capital Goods				HDFC Bank Limited 7.98%			
Bharat Electronics Limited	0.31%	-	0.31%	Total 7.98%			
BEML Limited	0.17%	-	0.17%	(b) Margin as Cash Margin 4.79%			
CG Power and Industrial Solutions Limited	1.31%	1.31%	-	(c) Tri Party Repo Dealing System (TREPS) 10.77%			
Retailing				(d) Net Receivables/(Payables) -4.29%			
Future Retail Limited	0.85%	-	0.85%	Net Assets 100.00%			
Future Lifestyle Fashions Limited	0.80%	-	0.80%	Total number of holdings 68			
Auto				All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.			
Hero MotoCorp Limited	0.60%	-	0.60%	Total outstanding position (as at May, 2019) in Derivative Instruments (Gross Notional) 3,888.27 lakhs			
Maruti Suzuki India Limited	0.56%	-	0.56%	Total percentage of existing assets hedged through futures is 22.13%			
V.S.T Tillers Tractors Limited	0.25%	-	0.25%				
Media & Entertainment							
TV18 Broadcast Limited	1.36%	1.36%	-				
Gas							
GAIL India Limited	1.04%	-	1.04%				

SIP Performance of Growth Option as on May 31, 2019

L&T Equity Savings Fund ⁶ - Regular Plan	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	920000
Market value of the invested amount (₹)	125284	394904	707374	1101635	1244320
Scheme Returns (%)	8.31	6.12	6.53	7.63	7.74
Total Value of Benchmark ³ (B ^Δ) (₹)	125446	401200	721538	1121884	1272162
Benchmark ³ Returns (B ^Δ) (%)	8.56	7.18	7.32	8.14	8.30
Total Value of CRISIL 10 Yr Gilt Index (AB ^Δ) (₹)	129130	397333	719072	1089222	1225230
CRISIL 10 Yr Gilt Index Returns (AB ^Δ) (%)	14.48	6.53	7.18	7.31	7.34

³There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund. ^Δ(B) Nifty 50 Arbitrage (75%) + S&P BSE 200 TRI (25%)

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. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

^ΔB: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.

Exit Load: If the units redeemed or switched out are upto 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 out on or after 1 year from the date of allotment - Nil.

⁶Pursuant to the circular issued by SEBI on "Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from May 14, 2018.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 37.

*Please refer page no 33