

L&T Hybrid Equity Fund (Formerly known as L&T India Prudence Fund)⁶

Data as on January 31, 2019



Fund Details

NAV of Plans/Options

(as on January 31, 2019)

| | |
|--------------------------------|----------|
| Dividend Option - Regular Plan | ₹ 18.291 |
| Annual Dividend - Regular Plan | 12.171 |
| Growth Option - Regular Plan | 24.860 |
| Dividend Option - Direct Plan | 20.239 |
| Annual Dividend - Direct Plan | 12.733 |
| Growth Option - Direct Plan | 26.423 |

Volatility Measures*:

| | |
|--------------------|--------|
| Standard Deviation | 11.03% |
| R-Squared | 0.93 |
| Beta | 1.05 |
| Sharpe Ratio# | 0.27 |

*Source: ICRA MFIE

#Risk free rate assumed to be 6.39%

(based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

| | |
|--------------|-------------------|
| Regular Plan | February 07, 2011 |
| Direct Plan | January 01, 2013 |

Total Expense Ratio+ :

| | |
|--|-----------------|
| | 2.02% (Regular) |
| | 0.93% (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 : 1.3876

Options

- Growth
- Dividend Option (Reinvestment and Payout)
- Annual Dividend Option (Reinvestment and Payout)

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹500 or 50 units

Fund Manager

Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Shriram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Karan Desai (w.e.f. Feb 3, 2017) (for investments in foreign securities)

Benchmark

70% - S&P BSE 200 TRI Index and 30% - CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 9,815.31

Month end AUM (₹ In Crs) 9,663.72

% Sector Allocation

| | |
|--------------------------|--------|
| Banks | 19.67% |
| Software | 10.41% |
| Finance | 6.42% |
| Consumer Non Durables | 5.50% |
| Construction Project | 5.24% |
| Pharmaceuticals | 4.10% |
| Cement | 3.23% |
| Retailing | 3.20% |
| Petroleum Products | 2.97% |
| Industrial Products | 2.75% |
| Chemicals | 1.80% |
| Auto | 1.47% |
| Telecom - Services | 1.44% |
| Industrial Capital Goods | 1.32% |
| Auto Ancillaries | 1.18% |
| Gas | 0.99% |
| Media & Entertainment | 0.88% |
| Textile Products | 0.70% |
| Pesticides | 0.29% |
| Construction | 0.29% |
| Power | 0.25% |

Portfolio Allocation

Name of Instrument

Rating/ Industry

% to Net Assets

EQUITY & EQUITY RELATED

Listed/Awaiting Listing on the Stock Exchanges

Banks

| | |
|-----------------------------|-------|
| ICICI Bank Limited | 5.46% |
| HDFC Bank Limited | 5.32% |
| Axis Bank Limited | 3.15% |
| Kotak Mahindra Bank Limited | 1.91% |
| State Bank of India | 1.72% |
| RBL Bank Limited | 1.16% |
| Indian Bank | 0.95% |

Software

| | |
|-----------------------------------|-------|
| Tata Consultancy Services Limited | 4.59% |
| HCL Technologies Limited | 2.68% |
| Mphasis Limited | 2.21% |
| Infosys Limited | 0.93% |

Finance

| | |
|---|-------|
| Housing Development Finance Corporation Limited | 3.94% |
| General Insurance Corporation of India | 0.74% |
| ICICI Securities Limited | 0.61% |
| ICICI Prudential Life Insurance Company Limited | 0.61% |
| IFIL Holdings Limited | 0.52% |

Consumer Non Durables

| | |
|-----------------------------------|-------|
| ITC Limited | 2.02% |
| Colgate Palmolive (India) Limited | 1.70% |
| Hindustan Unilever Limited | 0.91% |
| Emami Limited | 0.87% |

Construction Project

| | |
|----------------------------------|-------|
| Larsen & Toubro Limited | 3.95% |
| Engineers India Limited | 0.73% |
| Ashoka Buildcon Limited | 0.39% |
| Indian Hume Pipe Company Limited | 0.17% |

Pharmaceuticals

| | |
|---|-------|
| Sun Pharmaceutical Industries Limited | 1.94% |
| Dr. Reddy's Laboratories Limited | 0.85% |
| Lupin Limited | 0.81% |
| GlaxoSmithKline Pharmaceuticals Limited | 0.50% |

Cement

| | |
|---------------------------------------|-------|
| The Ramco Cements Limited | 1.92% |
| Century Textiles & Industries Limited | 0.92% |
| Birla Corporation Limited | 0.39% |

Retailing

| | |
|-----------------------|-------|
| Future Retail Limited | 2.12% |
| Trent Limited | 1.08% |

Petroleum Products

| | |
|-----------------------------|-------|
| Reliance Industries Limited | 2.97% |
|-----------------------------|-------|

Industrial Products

| | |
|-------------------------------|-------|
| Graphite India Limited | 1.15% |
| Supreme Industries Limited | 0.99% |
| Carborundum Universal Limited | 0.56% |
| Swaraj Engines Limited | 0.05% |

Chemicals

| | |
|-------------------------------------|-------|
| Tata Chemicals Limited | 1.48% |
| Oriental Carbon & Chemicals Limited | 0.32% |

Auto

| | |
|-----------------------------|-------|
| Bajaj Auto Limited | 1.01% |
| Mahindra & Mahindra Limited | 0.46% |

Telecom - Services

| | |
|---------------------------------|-------|
| Bharti Airtel Limited | 1.44% |
| Bharat Electronics Limited | 0.71% |
| Apar Industries Limited | 0.36% |
| Isgec Heavy Engineering Limited | 0.25% |

Auto Ancillaries

| | |
|---------------|-------|
| Bosch Limited | 1.18% |
|---------------|-------|

Gas

| | |
|--------------------|-------|
| GAIL India Limited | 0.99% |
|--------------------|-------|

Media & Entertainment

| | |
|------------------------|-------|
| Sun TV Network Limited | 0.88% |
|------------------------|-------|

Textile Products

| | |
|---------------------------|-------|
| K.P.R. Mill Limited | 0.44% |
| Dollar Industries Limited | 0.26% |

Construction

| | |
|-------------------------|-------|
| Somany Ceramics Limited | 0.29% |
| Pesticides | 0.29% |
| Sharda Cropchem Limited | 0.29% |

Power

| | |
|---|---------------|
| Techno Electric & Engineering Company Limited | 0.25% |
| Total | 74.10% |

MONEY MARKET INSTRUMENT

Certificate of Deposit/Commercial Paper

| | | |
|------------------------------------|------------|--------------|
| Indiabulls Housing Finance Limited | CRISIL A1+ | 0.76% |
| Axis Bank Limited | ICRA A1+ | 0.10% |
| Total | | 0.86% |

DEBT INSTRUMENTS

Fixed Rates Bonds - Corporate

Listed / awaiting listing on the stock exchanges

| | | |
|---|------------|---------------|
| National Bank for Agriculture & Rural Development | CRISIL AAA | 2.03% |
| Reliance JIO Infocomm Limited | CRISIL AAA | 1.64% |
| Reliance Industries Limited | CRISIL AAA | 1.01% |
| NTPC Limited | CRISIL AAA | 0.94% |
| Jamnagar Utilities and Power Private Limited (erstwhile Reliance Utilities and Power Private Limited) | CRISIL AAA | 0.79% |
| State Bank of India | CRISIL AA+ | 0.77% |
| Rec Limited | CRISIL AAA | 0.77% |
| HDFC Bank Limited | CRISIL AA+ | 0.66% |
| State Bank of India | CRISIL AAA | 0.62% |
| National Bank for Agriculture & Rural Development | CRISIL AAA | 0.52% |
| LIC Housing Finance Limited | CRISIL AAA | 0.52% |
| LIC Housing Finance Limited | CRISIL AAA | 0.52% |
| Indian Railway Finance Corporation Limited | CRISIL AAA | 0.51% |
| Tata Motors Limited | CARE AA+ | 0.51% |
| National Bank for Agriculture & Rural Development | CRISIL AAA | 0.48% |
| Sikka Ports & Terminals Limited (erstwhile Reliance Ports & Terminals Ltd) | CRISIL AAA | 0.36% |
| Sundaram Finance Limited | CRISIL AAA | 0.26% |
| NHPCL Limited | CARE AAA | 0.26% |
| Indian Railway Finance Corporation Limited | CRISIL AAA | 0.26% |
| Rec Limited | CRISIL AAA | 0.26% |
| Power Finance Corporation Limited | CRISIL AAA | 0.26% |
| Housing and Urban Development Corporation Limited | CARE AAA | 0.26% |
| HDFC Bank Limited | CRISIL AAA | 0.26% |
| Bank of Baroda | CARE AAA | 0.26% |
| Power Finance Corporation Limited | CRISIL AAA | 0.26% |
| Rec Limited | CRISIL AAA | 0.25% |
| Bank of Baroda | CARE AAA | 0.22% |
| Nuclear Power Corporation Of India Limited | CRISIL AAA | 0.21% |
| Small Industries Development Bank of India | CARE AAA | 0.21% |
| Power Finance Corporation Limited | CRISIL AAA | 0.20% |
| NTPC Limited | CRISIL AAA | 0.16% |
| Mahindra & Mahindra Financial Services Limited | IND AAA | 0.16% |
| Rec Limited | CRISIL AAA | 0.10% |
| Power Finance Corporation Limited | CRISIL AAA | 0.10% |
| Small Industries Development Bank of India | CARE AAA | 0.07% |
| National Highways Authority of India | CRISIL AAA | 0.07% |
| Power Finance Corporation Limited | CRISIL AAA | 0.05% |
| Rec Limited | CRISIL AAA | 0.05% |
| Power Grid Corporation of India Limited | CRISIL AAA | 0.05% |
| National Bank for Agriculture & Rural Development | CRISIL AAA | 0.03% |
| Power Finance Corporation Limited | CRISIL AAA | 0.03% |
| Indian Railway Finance Corporation Limited | CRISIL AAA | 0.01% |
| Blue Dart Express Limited | ICRA AA | 0.00% |
| Total | | 16.96% |

Unlisted

| | | |
|-------------------|------------|--------------|
| Tata Sons Limited | CRISIL AAA | 0.10% |
| Total | | 0.10% |

Zero Coupon Bonds - Corporate Privately placed / Unlisted

| | | |
|--|----------|--------------|
| Sundaram Finance Limited | ICRA AAA | 0.30% |
| Mahindra & Mahindra Financial Services Limited | IND AAA | 0.16% |
| Total | | 0.46% |

GOVERNMENT SECURITIES

Fixed Rates Bonds - Government

| | | |
|------------------------|-----------|--------------|
| 07.17% GOI 08-JAN-2028 | SOVEREIGN | 0.76% |
| 07.72% GOI 25-MAY-2025 | SOVEREIGN | 0.73% |
| 06.79% GOI 15-MAY-2027 | SOVEREIGN | 0.64% |
| 08.20% GOI 15-FEB-2022 | SOVEREIGN | 0.53% |
| 08.12% GOI 10-DEC-2020 | SOVEREIGN | 0.40% |
| 08.15% GOI 11-JUN-2022 | SOVEREIGN | 0.27% |
| 08.08% GOI 02-AUG-2022 | SOVEREIGN | 0.27% |
| 06.84% GOI 19-DEC-2022 | SOVEREIGN | 0.26% |
| 07.35% GOI 22-JUN-2024 | SOVEREIGN | 0.16% |
| 07.59% GOI 11-JAN-2026 | SOVEREIGN | 0.05% |
| 07.68% GOI 15-DEC-2023 | SOVEREIGN | 0.00% |
| Total | | 4.07% |

Deposits (placed as margins)

(a) Fixed Deposits

| | |
|-------------------|--------------|
| HDFC Bank Limited | 0.25% |
| Total | 0.25% |

OTHERS

(b) Tri-Party REPO

| | |
|--------------|--------------|
| Total | 2.96% |
|--------------|--------------|

(c) Net Receivables/(Payables)

| | |
|--------------|--------------|
| Total | 0.24% |
|--------------|--------------|

Net Assets

| | |
|--------------|----------------|
| Total | 100.00% |
|--------------|----------------|

Total number of holdings

| | |
|--------------|-----------|
| Total | 54 |
|--------------|-----------|

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.

SIP Performance of Growth Option as on January 31, 2019

| L&T Hybrid Equity Fund ⁶ - Regular Plan | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|--|--------|--------|--------|---------|-----------------|
| Total Amount Invested (₹) | 120000 | 360000 | 600000 | 840000 | 960000 |
| Market value of the invested amount (₹) | 114649 | 382631 | 732897 | 1284137 | 1589764 |
| Scheme Returns (%) | -8.14 | 4.00 | 7.93 | 11.91 | 12.29 |
| Total Value of Benchmark ¹ (B*) (₹) | 120678 | 411153 | 763647 | 1249839 | 1515663 |
| Benchmark Returns ² (B*) (%) | 1.05 | 8.82 | 9.58 | 11.16 | 11.14 |
| Total Value of S&P BSE SENSEX TRI (AB*) (₹) | 122854 | 434403 | 788449 | 1294547 | 1568677 |
| S&P BSE SENSEX TRI Returns (AB*) (%) | 4.42 | 12.58 | 10.86 | 12.14 | 11.97 |

1(B) 70% BSE 200 TRI and 30% CRISIL Short Term Bond Fund Index

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.

*B: Scheme Benchmark, AB: Additional Benchmark, *Formerly known as L&T India Prudence Fund

Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market 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.

⁶ Pursuant 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