

January 2013

# FUND FACTS

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

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\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

## MARKET REVIEW

### Equity Market Review

Indian equities ended higher in December, but remained subdued compared to the previous month. This was despite an improvement in macroeconomic data releases. The Winter Session of Parliament turned out to be fruitful and the government secured approvals for FDI in multi-brand retail and Banking Amendment Bill. The proposal to set up Cabinet Committee on Investments (earlier National Investment Board) was cleared to fast track infrastructure investments. The Cabinet also approved the Land Acquisition Bill which is likely to be tabled in the Budget session of Parliament. Meanwhile, government's divestment in NMDC attracted interest. Investors also focused on state elections in Gujarat and Haryana.

At a global level, most equity markets posted gains. However, US equities advanced marginally as the approaching year end fiscal cliff deadline weighed on investor sentiment. Congress failed to come to an agreement by the end of the year but on 1 January cleared the bill to raise tax rates for households earning more than \$450,000 per year and postpone agreement on spending cuts for 2 months. The resignation of Italian Prime Minister Mario Monti was overshadowed by Mario Draghi's statement that a eurozone recovery would begin in second half of 2013. Monti has suggested that following elections in February he might return as the leader of an alliance that supported his economic agenda.

Indian markets underperformed global peers over the month. MSCI AC World Index gained 2.04% while MSCI Emerging Markets index rose 4.78%. The Sensex surged 0.45%, while the Nifty rallied 0.43%. The BSE Mid-cap and Small-cap indices gained 3.1% and 1.4% respectively.

### Sector Performance

Reflective of increased risk appetite, sectoral indices showed mixed performance. The gains were led by BSE Metal Index (+6.91%) and BSE Auto Index (+5.66%). Meanwhile, BSE Consumer Durables and BSE Technology Indices declined by 3.89% and 3.47% respectively.

### Institutional Activity

FII flows continued to be robust with strong net inflows of Rs. 25,087 crores in equities during the month. In contrast, domestic MFs remained net sellers and sold stocks worth Rs. 2,699 crores.

### Macro Economic Developments

Industrial production (IIP) rose 8.2% in October, up from a revised -0.7% in September due to stronger than expected growth in consumer and non consumer goods. November WPI inflation eased to 7.42% from 7.45% in the previous month on account of low food inflation. Nymex crude oil prices rose 2.6% over the month to \$89.49 per barrel. Meanwhile, the rupee weakened 1.35% against the US dollar to Rs.54.995 in December.

### Outlook

Market's strong performance in 2012 has been reflective of the government's actions on slew of reforms. Going forward, successful execution of these could be the catalyst for markets. Another area to watch out for is the budget session of parliament as well as news on divestments, power sector reforms, Goods & Sales Tax, Direct Tax Code and infrastructure spending among others. We expect inflationary pressures to recede allowing the Reserve Bank of India to lower interest rates in the near term. In addition, news flow on the US fiscal cliff and sovereign debt issues in Europe could be crucial for global economy and equity markets.

### Debt Market Review

Indian government bonds advanced in December on expectations of lower interest rates in the near term and soft inflation numbers. Yields on short term bonds fell less than those on long term bonds resulting in a flatter yield curve. In its mid-quarter review of the monetary policy, the Reserve Bank of India (RBI) left the repo rate unchanged at 8% and the Cash Reserve Ratio at 4.75% but hinted towards a softer policy stance going ahead due to easing inflationary pressures. Liquidity remained tight due to advance tax outflows. To ease liquidity pressures, the central bank conducted Open Market Operations (OMO) to the tune of Rs 39,057 crores in December. Meanwhile, the month turned out to be quite constructive on the policy front and the Winter Session of the Parliament saw approvals on many Bills.

In the US, Treasuries declined over the month amid concerns over the approaching deadline on fiscal cliff. In Europe, German and French government bonds ended the month lower while bonds of peripheral countries such as Greece, Portugal and Spain gained. In particular, Greek bonds rose by 35% over the month.

### Market performance

The 10-year benchmark G-sec yield fell 13 bps to 8.05% while that on the short-term 1-year bond declined 6 bps to 7.99%. As a result, spread between 1 and 10-year benchmark G-sec reduced to 6 bps.

In the corporate bond segment, yields remained in a narrow range with an upward bias. The 10-year AAA bond yield ended unchanged at 8.95%. In contrast, the short-term 1-year AAA bond yield advanced 5 bps to 8.85%. As a result, the spread between 1-year and 10-year AAA bond reduced. Within the short term segment, the yield on 3-month certificate of deposit (CD) ended 4 bps higher at 8.49%, while that on the 1-year CD at 8.80%, up by 6 bps. Meanwhile, yield on 3-month commercial paper (CP) rose by 5 bps to 9.00% while 1-year CP yield gained 8 bps to 9.45% respectively.

### Macroeconomic developments

Current Account and Fiscal Deficit: Current Account Deficit widened to all time high of US\$ 22.3 billion in September (5.4% of GDP), up from US\$ 16.4 billion (3.9% of GDP) in June in light of a higher trade deficit. Export growth fell more than imports in September. India's fiscal deficit during the April-November period was Rs.4.13 trillion, i.e. 80.4% of the budgeted full fiscal year 2012-13 target.

Inflation: Against a backdrop of lower food inflation, annual WPI inflation for November eased to 7.42% compared with 7.45% in the previous month.

Rupee: Indian Rupee weakened 1.4% during December to Rs 54.995 per US dollar. Forex reserves rose over the period from \$ 294.51 as on 30 November to \$ 296.54 as on 21 December.

### Outlook

We maintain a positive outlook on the bond market, in light of slowing growth, favorable demand supply dynamics for government bonds, and resumption of OMOs by the RBI and expectations of interest rate cuts by the central bank in the Jan-March quarter. Although inflationary risks have declined, Inflation remains above RBI's comfort zone. RBI's policy is due on 29 January and consensus expectations are for lower rates. We favor government bonds over corporate debt, given the more favorable demand supply dynamics (fiscal slippage notwithstanding), and maintain a long duration stance across majority of our bond funds. Based on our outlook, investors with longer investment horizon and reasonable risk appetite could continue to allocate towards long duration products such as dynamic / flexi bond funds. For the more risk averse investors, we would advocate investments into Short term income funds, which have the potential to offer attractive risk adjusted returns over a 6 months to 1 year investment horizon

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	21.175
Growth Option	37.794

### Volatility Measures\*:

Standard Deviation	4.5129
R-Squared	0.9715
Beta	0.8194
Sharpe Ratio#	0.0282

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** May 16, 2005

**Expense Ratio :** 1.97%

**Portfolio Turnover :** 0.1358

**Options** Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** Rs.5000 and in multiples of Re.1 thereafter

**Additional Investment** Rs.1000 and in multiples of Re.1 thereafter

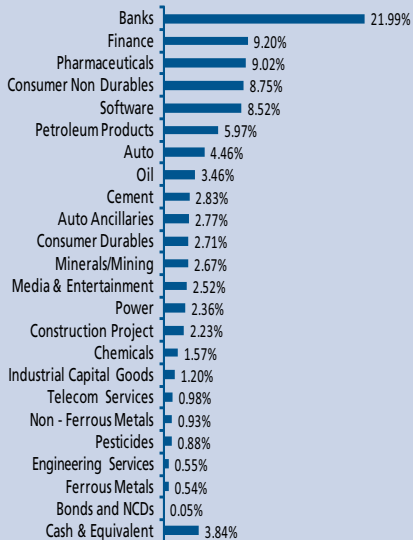
**Minimum Redemption Size** Rs.1000 or 100 units

**Fund Manager** Mr S. N. Lahiri and Mr Rajesh Pherwani (for investments in foreign securities)

**Benchmark** BSE 200 Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 2614.55  
Source : AMFI

### % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
--------------------	-------------------	-----------------

### EQUITY & EQUITY RELATED

#### Listed / awaiting listing on the stock exchanges

ICICI Bank Limited	Banks	7.48%
HDFC Bank Limited	Banks	7.24%
ITC Limited	Consumer Non Durables	6.42%
Reliance Industries Limited	Petroleum Products	5.97%
Housing Development Finance Corporation Limited	Finance	5.59%
Cipla Limited	Pharmaceuticals	4.93%
State Bank of India	Banks	3.73%
Tata Consultancy Services Limited	Software	3.65%
Infosys Limited	Software	3.32%
Axis Bank Limited	Banks	2.79%
Oil & Natural Gas Corporation Limited	Oil	2.43%
Hindustan Unilever Limited	Consumer Non Durables	2.33%
Larsen & Toubro Limited	Construction Project	2.23%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.21%
Bajaj Auto Limited	Auto	1.93%
Lupin Limited	Pharmaceuticals	1.88%
Power Grid Corporation of India Limited	Power	1.87%
NMDC Limited	Minerals/Mining	1.73%
Gujarat Fluorochemicals Limited	Chemicals	1.57%
Maruti Suzuki India Limited	Auto	1.53%
Motherson Sumi Systems Limited	Auto Ancillaries	1.28%
LIC Housing Finance Limited	Finance	1.28%
Shriram Transport Finance Company Limited	Finance	1.27%
Oracle Financial Services Software Limited	Software	1.22%
D. B. Corp Limited	Media & Entertainment	1.09%
Grasim Industries Limited	Cement	1.08%
Bajaj Finance Limited	Finance	1.06%
Titan Industries Limited	Consumer Durables	1.03%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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Cairn India Limited	Oil	1.03%
Tata Motors Limited	Auto	1.00%
Bharti Airtel Limited	Telecom - Services	0.98%
UltraTech Cement Limited	Cement	0.95%
Coal India Limited	Minerals/Mining	0.94%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.93%
Wabco India Limited	Auto Ancillaries	0.88%
Rallis India Limited	Pesticides	0.88%
Bata India Limited	Consumer Durables	0.86%
Whirlpool of India Limited	Consumer Durables	0.82%
Jagran Prakashan Limited	Media & Entertainment	0.82%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.79%
ING Vysya Bank Limited	Banks	0.75%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.61%
MRF Limited	Auto Ancillaries	0.61%
VA Tech Wabag Limited	ENGINEERING SERVICES	0.55%
Jaiprakash Hydro Power Limited	Power	0.49%
Shree Cement Limited	Cement	0.42%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.41%
ACC Limited	Cement	0.38%
NIIT Limited	Software	0.33%
Tata Steel Limited	Ferrous Metals	0.29%
APL Apollo Tubes Limited	Ferrous Metals	0.25%
<b>Total</b>		<b>96.11%</b>

### BONDS & NCDs

#### Listed / awaiting listing on the stock exchanges

Dr. Reddy's Laboratories Limited	ICRA AA+	0.05%
<b>Total</b>		<b>0.05%</b>

### Cash & Cash Equivalents

<b>Net Receivable/Payable</b>	3.84%
<b>Total</b>	<b>3.84%</b>
<b>Grand Total</b>	<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Equity Fund(G)	25.98	-20.96	26.91	16 / May / 2005	19.03	37794.00
BSE-200	30.98	-26.95	16.22		14.46	28039.51
BSE SENSEX^	25.70	-24.64	17.43		15.36	29758.92

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs.10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

**Exit Load -** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%.

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	12.883
Growth Option	12.883

### Volatility Measures\*:

Standard Deviation	4.5345
R-Squared	0.9686
Beta	0.8237
Sharpe Ratio#	0.0167

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** October 23, 2007

**Expense Ratio :** 2.47%

**Portfolio Turnover :** 0.1546

**Options** Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (Initial)** Rs.5000

**Additional Investment** Rs.1000

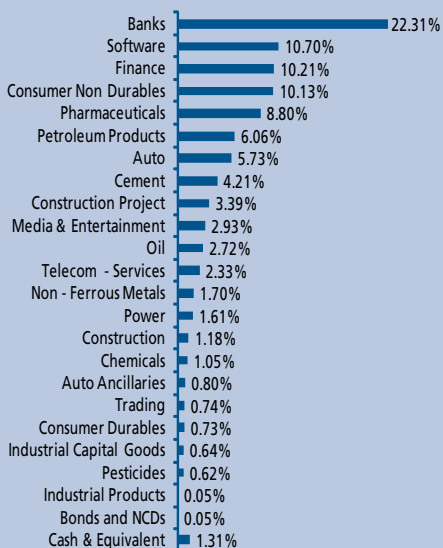
**Minimum Redemption Size** Rs. 1000 or 100 units

**Fund Manager** Mr Venugopal Manghat and Mr Rajesh Pherwani (for investments in foreign securities)

**Benchmark** BSE 100 Index

**AAum (Rs. In Crs) Quarter-ended December 31, 2012** 375.25  
Source : AMFI

### % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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### EQUITY & EQUITY RELATED

#### Listed / awaiting listing on the stock exchanges

ICICI Bank Limited	Banks	7.97%
Housing Development Finance Corporation Limited	Finance	7.49%
HDFC Bank Limited	Banks	7.24%
ITC Limited	Consumer Non Durables	6.81%
Reliance Industries Limited	Petroleum Products	5.47%
Infosys Limited	Software	4.92%
Cipla Limited	Pharmaceuticals	3.92%
Tata Consultancy Services Limited	Software	3.40%
State Bank of India	Banks	3.30%
Larsen & Toubro Limited	Construction Project	3.23%
Hindustan Unilever Limited	Consumer Non Durables	2.99%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.77%
Oil & Natural Gas Corporation Limited	Oil	2.72%
Maruti Suzuki India Limited	Auto	2.56%
Grasim Industries Limited	Cement	2.23%
Axis Bank Limited	Banks	2.05%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.87%
Bharti Airtel Limited	Telecom - Services	1.83%
Sterlite Industries (India) Limited	Non - Ferrous Metals	1.70%
Power Grid Corporation of India Limited	Power	1.61%
HCL Technologies Limited	Software	1.57%
Lupin Limited	Pharmaceuticals	1.39%
Bajaj Auto Limited	Auto	1.32%
Jaiprakash Associates Limited	Construction	1.18%
IDFC Limited	Finance	1.11%
Shriram Transport Finance Company Limited	Finance	1.11%
Mahindra & Mahindra Financial Services Limited	Auto	1.08%
Gujarat Fluorochemicals Limited	Chemicals	1.05%
Shree Cement Limited	Cement	1.00%
Oracle Financial Services Software Limited	Software	0.81%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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ACC Limited	Cement	0.81%
Tata Motors Limited	Auto	0.77%
Exide Industries Limited	Auto Ancillaries	0.75%
Redington India Limited	Trading	0.74%
Titan Industries Limited	Consumer Durables	0.73%
Divi's Laboratories Limited	Pharmaceuticals	0.72%
Rallis India Limited	Pesticides	0.62%
D. B. Corp Limited	Media & Entertainment	0.58%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.53%
Bharat Petroleum Corporation Limited	Petroleum Products	0.51%
Power Finance Corporation Limited	Finance	0.50%
Idea Cellular Limited	Telecom - Services	0.50%
The Jammu & Kashmir Bank Limited	Banks	0.49%
Indian Bank	Banks	0.48%
Sun Tv Limited	Media & Entertainment	0.48%
Bank of Baroda	Banks	0.45%
The Federal Bank Limited	Banks	0.33%
Colgate Palmolive (India) Limited	Consumer Non Durables	0.33%
Birla Corporation Limited	Cement	0.17%
Sadbhav Engineering Limited	Construction Project	0.16%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.11%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.08%
Bosch Limited	Auto Ancillaries	0.05%
Cummins India Limited	Industrial Products	0.05%

**Total** 98.64%

### BONDS & NCDs

#### Listed / awaiting listing on the stock exchanges

Dr. Reddy's Laboratories Limited	ICRA AA+	0.05%
<b>Total</b>		<b>0.05%</b>

### Cash & Cash Equivalents

<b>Net Receivable/Payable</b>	1.31%
<b>Total</b>	<b>1.31%</b>

**Grand Total** 100.00%

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T India Large Cap Fund(G)	23.60	-21.18	27.21	23 / Oct / 2007	5.00	12883.00
BSE-100	29.96	-25.73	15.66		1.42	10762.12
BSE SENSEX^	25.70	-24.64	17.43		0.95	10504.99

**Past performance may or may not be sustained in the future** \* Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities.

**Exit Load** – For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	20.51
Growth Option	42.60

### Volatility Measures\*:

Standard Deviation	4.8721
R-Squared	0.9194
Beta	0.7546
Sharpe Ratio#	-0.0096

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** August 9, 2004

**Expense Ratio :** 2.57%

**Portfolio Turnover :** 1.3758

### Options

Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 5,000 and in multiples of Re. 1/- thereafter

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1/-

**Minimum Redemption Size** Rs. 1,000 or 100 units.

**Fund Manager** Mr. Anant Deep Katare

**Benchmark** CNX Midcap Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 55.32  
Source : AMFI

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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### EQUITY & EQUITY RELATED

#### Listed / awaiting listing on the stock exchanges

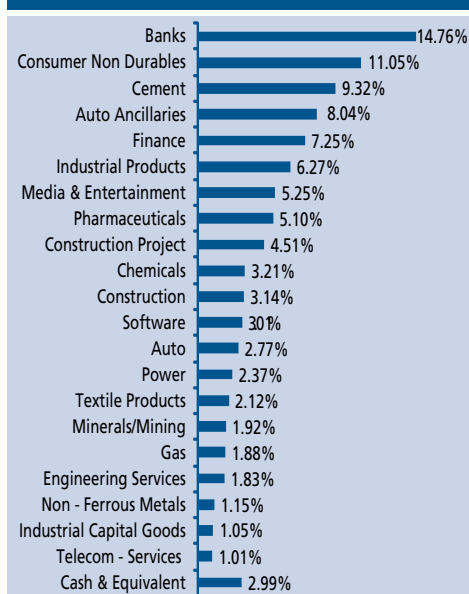
LIC Housing Finance Limited	Finance	3.74%
Max India Limited	Industrial Products	3.18%
ING Vysya Bank Limited	Banks	3.07%
Bajaj Corp Limited	Consumer Non Durables	3.02%
Colgate Palmolive (India) Limited	Consumer Non Durables	2.90%
The Karnataka Bank Limited	Banks	2.87%
The Jammu & Kashmir Bank Limited	Banks	2.84%
Eicher Motors Limited	Auto	2.77%
Orient Paper & Industries Limited	Cement	2.62%
Madras Cements Limited	Cement	2.54%
Engineers India Limited	Construction Project	2.53%
The Federal Bank Limited	Banks	2.49%
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	2.35%
Indian Bank	Banks	2.29%
Bajaj Holdings & Investment Limited	Finance	2.20%
Oberoi Realty Limited	Construction	2.14%
Page Industries Limited	Textile Products	2.12%
Sadbhav Engineering Limited	Construction Project	1.98%
Tata Chemicals Limited	Chemicals	1.95%
Gujarat Mineral Development Corporation Limited	Minerals/Mining	1.92%
Marico Limited	Consumer Non Durables	1.89%
VA Tech Wabag Limited	ENGINEERING SERVICES	1.83%
Lupin Limited	Pharmaceuticals	1.81%
Balkrishna Industries Limited	Auto Ancillaries	1.79%
Exide Industries Limited	Auto Ancillaries	1.78%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.76%
Cummins India Limited	Industrial Products	1.72%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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Cadila Healthcare Limited	Pharmaceuticals	1.69%
Divi's Laboratories Limited	Pharmaceuticals	1.60%
Century Textiles & Industries Limited	Cement	1.58%
Bosch Limited	Auto Ancillaries	1.54%
Wabco India Limited	Auto Ancillaries	1.53%
JK Cement Limited	Cement	1.46%
MRF Limited	Auto Ancillaries	1.40%
SKF India Limited	Industrial Products	1.37%
Shriram Transport Finance Company Limited	Finance	1.31%
Eros International Media Limited	Media & Entertainment	1.28%
Godrej Industries Limited	Chemicals	1.26%
CESC Limited	Power	1.25%
Corporation Bank	Banks	1.20%
Tech Mahindra Limited	Software	1.20%
Dish TV India Limited	Media & Entertainment	1.19%
Hindustan Zinc Limited	Non - Ferrous Metals	1.15%
KEC International Limited	Power	1.12%
Hexaware Technologies Limited	Software	1.12%
Shree Cement Limited	Cement	1.12%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	1.05%
Sun Tv Limited	Media & Entertainment	1.02%
Indraprastha Gas Limited	Gas	1.01%
Idea Cellular Limited	Telecom - Services	1.01%
Mahindra Lifespace Developers Limited	Construction	1.00%
Balrampur Chini Mills Limited	Consumer Non Durables	0.89%
Petronet LNG Limited	Gas	0.87%
eClerx Services Limited	Software	0.69%
<b>Total</b>		<b>97.01%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		2.99%
<b>Total</b>		<b>2.99%</b>
<b>Grand Total</b>		<b>100.00%</b>

## % Sector Allocation



## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Midcap Fund(G)	38.13	-29.36	22.06	09 / Aug / 2004	18.83	42600.00
CNX Midcap	39.16	-31.00	19.16		18.00	40170.50
BSE SENSEX^	25.70	-24.64	17.43		16.90	37121.98

**Past performance may or may not be sustained in the future** \* Point to Point (PTP) Returns in INR show the value of Rs. 10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest in companies whose market capitalization falls between the highest and the lowest constituent of the CNX Midcap Index.

**Exit Load** - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	19.399
Growth Option	21.396

### Volatility Measures\*:

Standard Deviation	4.7964
R-Squared	0.959
Beta	0.8653
Sharpe Ratio#	0.0577

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** May 22, 2006

**Expense Ratio :** 2.31%

**Portfolio Turnover :** 0.3028

**Options** Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 5,000

**Additional Investment** Rs. 1,000

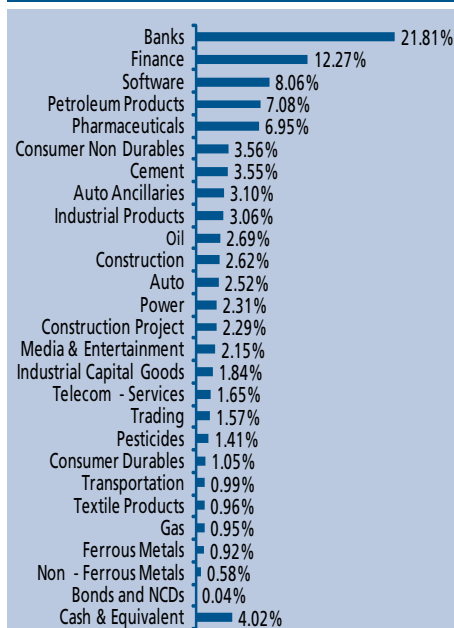
**Minimum Redemption Size** Rs. 1,000 or 100 units

**Fund Manager** Mr S. N. Lahiri and Mr Rajesh Pherwani (for investments in foreign securities)

**Benchmark** BSE 200 Index

**AAum (Rs. In Crs) Quarter-ended December 31, 2012** 643.49  
Source : AMFI

## % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Housing Development Finance Corporation Limited	Finance	6.92%
ICICI Bank Limited	Banks	5.63%
Reliance Industries Limited	Petroleum	4.99%
State Bank of India	Banks	3.85%
Shriram Transport Finance Company Limited	Finance	3.38%
ING Vysya Bank Limited	Banks	3.01%
Axis Bank Limited	Banks	2.97%
The Federal Bank Limited	Banks	2.92%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.76%
HDFC Bank Limited	Banks	2.76%
Fag Bearings India Limited	Industrial	2.73%
Tata Consultancy Services Limited	Software	2.41%
ITC Limited	Consumer Non Durables	2.39%
Larsen & Toubro Limited	Construction	2.29%
HCL Technologies Limited	Software	2.08%
Amara Raja Batteries Limited	Auto Ancillaries	2.03%
Cipla Limited	Pharmaceuticals	1.90%
Power Grid Corporation of India Limited	Power	1.78%
Oil & Natural Gas Corporation Limited	Oil	1.70%
Bharat Petroleum Corporation Limited	Petroleum	1.59%
Redington India Limited	Trading	1.57%
Shree Cement Limited	Cement	1.41%
Tata Motors Limited	Auto	1.34%
IPCA Laboratories Limited	Pharmaceuticals	1.34%
JK Cement Limited	Cement	1.26%
KPIT Cummins Infosystems Limited	Software	1.18%
Hero MotoCorp Limited	Auto	1.18%
Oberoi Realty Limited	Construction	1.14%
Sobha Developers Limited	Construction	1.08%
Thangamayil Jewellery Limited	Consumer Durables	1.05%
IL & FS Investment Managers Limited	Finance	1.01%
MindTree Limited	Software	1.00%
Cairn India Limited	Oil	0.99%
Infosys Limited	Software	0.97%
Crompton Greaves Limited	Industrial Capital Goods	0.93%
Tata Steel Limited	Ferrous Metals	0.92%
Bayer Cropscience Limited	Pesticides	0.90%
Jagran Prakashan Limited	Media & Entertainment	0.89%
Idea Cellular Limited	Telecom - Services	0.86%
Sun Tv Limited	Media & Entertainment	0.79%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
Bharti Airtel Limited	Telecom - Services	0.79%
United Spirits Limited	Consumer Non Durables	0.71%
Page Industries Limited	Textile Products	0.69%
Corporation Bank	Banks	0.67%
ICRA Limited	Finance	0.67%
Apollo Tyres Limited	Auto Ancillaries	0.65%
Lakshmi Machine Works Limited	Industrial Capital Goods	0.63%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.58%
Petronet LNG Limited	Gas	0.57%
The Great Eastern Shipping Company Limited	Transportation	0.56%
Jubilant Organosys Limited	Pharmaceuticals	0.53%
Mangalam Cement Limited	Cement	0.53%
Kalpataru Power Transmission Limited	Power	0.53%
PI Industries Limited	Pesticides	0.51%
Hindustan Petroleum Corporation Limited	Petroleum	0.50%
Siti Cable Network Limited	Media & Entertainment	0.47%
Jet Airways (India) Limited	Transportation	0.43%
Wyeth Limited	Pharmaceuticals	0.42%
NIIT Technologies Limited	Software	0.42%
CEAT Limited	Auto Ancillaries	0.42%
Indraprastha Gas Limited	Gas	0.38%
HeidelbergCement India Limited	Cement	0.35%
Nilkamal Limited	Industrial Products	0.33%
Balrampur Chini Mills Limited	Consumer Non Durables	0.29%
Transformers And Rectifiers (India) Limited	Industrial Capital Goods	0.28%
Lovable Lingerie Limited	Textile Products	0.27%
Consolidated Construction Consortium	Construction	0.18%
Eveready Industries India Limited	Consumer Non Durables	0.17%
B. L. Kashyap and Sons Limited	Construction	0.17%
Care Limited	Finance	0.16%
Motilal Oswal Financial Services Limited	Finance	0.13%
Ahluwalia Contracts India Limited	Construction	0.05%
<b>Total</b>		<b>95.94%</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Dr. Reddy's Laboratories Limited	ICRA AA+	0.04%
<b>Total</b>		<b>0.04%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		<b>4.02%</b>
<b>Total</b>		<b>4.02%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T India Special Situations Fund(G)	39.98	-22.58	22.41	22 / May / 2006	12.18	21396.00
BSE-200	30.98	-26.95	16.22		10.08	18883.82
BSE SENSEX^	25.70	-24.64	17.43		9.77	18533.81

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity related securities including equity derivatives.

**Exit Load** – For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options (as on 31 December 2012)

Dividend Option	12.200
Growth Option	12.200

### Volatility Measures\*:

Standard Deviation	5.2588
R-Squared	0.9354
Beta	0.9359
Sharpe Ratio#	0.0348

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** January 8, 2010

**Expense Ratio :** 2.61%

**Portfolio Turnover :** 0.2261

**Options** Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 5,000

**Additional Investment** Rs. 1,000

**Minimum Redemption Size** Rs. 1,000 or 100 units

**Fund Manager** Mr Venugopal Manghat and Mr Rajesh Pherwani (for investments in foreign securities)

**Benchmark** BSE 200 Index

**AAum (Rs. in Crs) Quarter-ended December 31, 2012** 66.73  
Source : AMFI

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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### EQUITY & EQUITY RELATED

#### Listed / awaiting listing on the stock exchanges

Housing Development Finance Corporation Limited	Finance	6.65%
Reliance Industries Limited	Petroleum Products	5.20%
Shriram Transport Finance Company Limited	Finance	5.00%
ICICI Bank Limited	Banks	4.80%
State Bank of India	Banks	4.52%
ING Vysya Bank Limited	Banks	3.91%
The Federal Bank Limited	Banks	3.27%
HCL Technologies Limited	Software	3.06%
HDFC Bank Limited	Banks	2.99%
Fag Bearings India Limited	Industrial Products	2.94%
Axis Bank Limited	Banks	2.89%
Amara Raja Batteries Limited	Auto Ancillaries	2.68%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.50%
Oil & Natural Gas Corporation Limited	Oil	2.42%
Redington India Limited	Trading	2.36%
Power Grid Corporation of India Limited	Power	2.22%
Tata Consultancy Services Limited	Software	2.16%
ITC Limited	Consumer Non Durables	2.05%
Wabco India Limited	Auto Ancillaries	1.91%
IPCA Laboratories Limited	Pharmaceuticals	1.90%
Bayer Cropscience Limited	Pesticides	1.76%
Tata Motors Limited	Auto	1.66%
Bharat Petroleum Corporation Limited	Petroleum Products	1.62%
Cipla Limited	Pharmaceuticals	1.59%
Lakshmi Machine Works Limited	Industrial Capital Goods	1.42%
Corporation Bank	Banks	1.41%
Thangamayil Jewellery Limited	Consumer Durables	1.33%
FDC Limited	Pharmaceuticals	1.14%
Jagran Prakashan Limited	Media & Entertainment	1.07%
ICRA Limited	Finance	1.06%
Oberoi Realty Limited	Construction	1.05%
Sun Tv Limited	Media & Entertainment	1.04%
Sobha Developers Limited	Construction	1.04%
Larsen & Toubro Limited	Construction Project	1.02%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
--------------------	-------------------	-----------------

Shree Cement Limited	Cement	0.98%
Tata Steel Limited	Ferrous Metals	0.97%
JK Cement Limited	Cement	0.94%
MindTree Limited	Software	0.94%
Page Industries Limited	Textile Products	0.91%
United Spirits Limited	Consumer Non Durables	0.84%
Infosys Limited	Software	0.82%
Max India Limited	Industrial Products	0.78%
Idea Cellular Limited	Telecom - Services	0.77%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.75%
Hero MotoCorp Limited	Auto	0.74%
Bharti Airtel Limited	Telecom - Services	0.72%
Jet Airways (India) Limited	Transportation	0.72%
Petronet LNG Limited	Gas	0.66%
Jubilant Organosys Limited	Pharmaceuticals	0.61%
Mangalam Cement Limited	Cement	0.57%
PI Industries Limited	Pesticides	0.56%
HeidelbergCement India Limited	Cement	0.52%
Phillips Carbon Black Limited	Chemicals	0.43%
Niikamal Limited	Industrial Products	0.41%
Consolidated Construction Consortium	Construction	0.23%
Gujarat Mineral Development Corporation Limited	Minerals/Mining	0.19%
Eros International Media Limited	Media & Entertainment	0.18%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.12%
Ashoka Buildcon Limited	Construction Project	0.12%
LIC Housing Finance Limited	Finance	0.10%
Cadila Healthcare Limited	Pharmaceuticals	0.09%
Navneet Publications India Limited	Media & Entertainment	0.07%

**Total** **99.38%**

### BONDS & NCDs

#### Listed / awaiting listing on the stock exchanges

Dr. Reddy's Laboratories Limited	ICRA AA+	0.08%
<b>Total</b>		<b>0.08%</b>

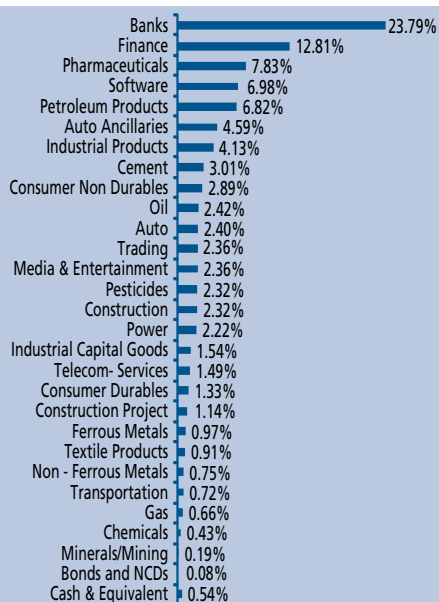
### Cash & Cash Equivalents

**Net Receivable/Payable** 0.54%

**Total** **0.54%**

**Grand Total** **100.00%**

## % Sector Allocation



## Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)			
L&T India Value Fund(G)	39.81	-27.09	08 / Jan / 2010	6.90	12200.00
BSE-200	30.98	-26.95		3.11	10955.17
BSE SENSEX^	25.70	-24.64		3.49	11075.48

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

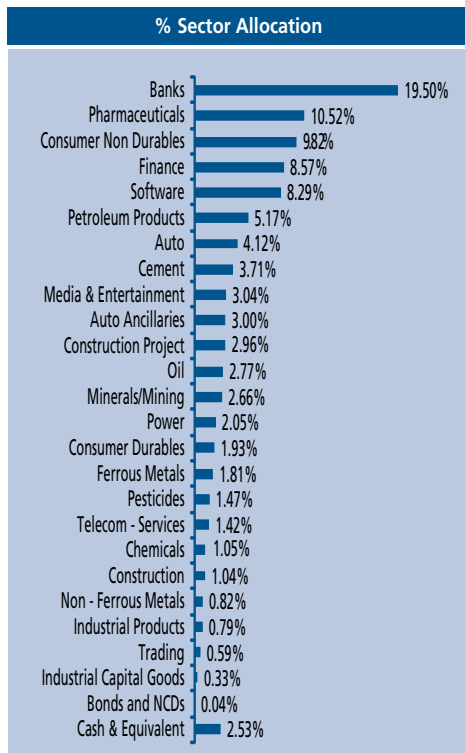
**Investment objective:** To generate long-term capital appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

**Exit Load** – For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30



FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
Dividend	18.401
Growth	23.504
<b>Volatility Measures*:</b>	
Standard Deviation	4.5451
R-Squared	0.9662
Beta	0.823
Sharpe Ratio#	0.0401
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)	
<b>Date of Inception :</b>	February 27, 2006
<b>Expense Ratio :</b>	2.13%
<b>Portfolio Turnover :</b>	0.2042
<b>Options</b>	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	Rs. 500 and in multiples of Rs. 500 thereafter
<b>Additional Investment</b>	Rs. 500 and in multiples of Rs. 500 thereafter
<b>Minimum Redemption Size</b>	Rs. 500 or 50 units
<b>Fund Manager</b>	Mr S. N. Lahiri
<b>Benchmark</b>	BSE 200 Index
<b>AAum (Rs. In Crs) Quarter ended December 31, 2012</b>	1202.92 Source : AMFI



PORTFOLIO ALLOCATION		
Name of Instrument	Rating / Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
ICICI Bank Limited	Banks	6.54%
ITC Limited	Consumer Non Durables	6.37%
HDFC Bank Limited	Banks	6.21%
Housing Development Finance Corporation Limited	Finance	5.55%
Reliance Industries Limited	Petroleum Products	4.67%
Cipla Limited	Pharmaceuticals	3.75%
Tata Consultancy Services Limited	Software	3.42%
Infosys Limited	Software	3.35%
Larsen & Toubro Limited	Construction Project	2.96%
Axis Bank Limited	Banks	2.86%
State Bank of India	Banks	2.41%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.24%
Natco Pharma Limited	Pharmaceuticals	2.02%
Grasim Industries Limited	Cement	1.96%
Hindustan Unilever Limited	Consumer Non Durables	1.94%
Bajaj Auto Limited	Auto	1.90%
Oil & Natural Gas Corporation Limited	Oil	1.76%
Power Grid Corporation of India Limited	Power	1.56%
Maruti Suzuki India Limited	Auto	1.55%
Shriram Transport Finance Company Limited	Finance	1.50%
Bank of Baroda	Banks	1.48%
Rallis India Limited	Pesticides	1.47%
Bharti Airtel Limited	Telecom - Services	1.42%
NMDC Limited	Minerals/Mining	1.36%
Coal India Limited	Minerals/Mining	1.30%
Motherson Sumi Systems Limited	Auto Ancillaries	1.20%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.18%
Exide Industries Limited	Auto Ancillaries	1.10%
Titan Industries Limited	Consumer Durables	1.07%
UltraTech Cement Limited	Cement	1.06%
Gujarat Fluorochemicals Limited	Chemicals	1.05%
Tata Steel Limited	Ferrous Metals	1.04%
IDFC Limited	Finance	1.02%
Lupin Limited	Pharmaceuticals	1.02%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating / Industry	% to Net Assets
Cairn India Limited	Oil	1.01%
Jagran Prakashan Limited	Media & Entertainment	0.96%
GlaxoSmithKline Consumer Healthcare Limited	Consumer Non Durables	0.95%
GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals	0.93%
D. B. Corp Limited	Media & Entertainment	0.90%
Oracle Financial Services Software Limited	Software	0.87%
Sterite Industries (India) Limited	Non - Ferrous Metals	0.82%
Max India Limited	Industrial Products	0.79%
APL Apollo Tubes Limited	Ferrous Metals	0.77%
MRF Limited	Auto Ancillaries	0.70%
Prism Cement Limited	Cement	0.69%
Tata Motors Limited	Auto	0.67%
Redington India Limited	Trading	0.59%
Sanofi India Limited	Pharmaceuticals	0.56%
Colgate Palmolive (India) Limited	Consumer Non Durables	0.56%
Texmaco Infrastructure & Holdings Limited	Construction	0.52%
Jaiprakash Associates Limited	Construction	0.52%
Bata India Limited	Consumer Durables	0.50%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.50%
Jaiprakash Hydro Power Limited	Power	0.49%
CMC Limited	Software	0.37%
Whirlpool of India Limited	Consumer Durables	0.36%
Mcncally Bharat Engineering Company Limited	Industrial Capital Goods	0.33%
NIIT Limited	Software	0.28%
Bajaj Finance Limited	Finance	0.26%
Care Limited	Finance	0.24%
<b>Total</b>		<b>97.43%</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Dr. Reddy's Laboratories Limited	ICRA AA+	0.04%
<b>Total</b>		<b>0.04%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		2.53%
<b>Total</b>		<b>2.53%</b>
<b>Grand Total</b>		<b>100.00%</b>

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Tax Advt Fund(G)	27.45	-21.80	29.24	27 / Feb / 2006	13.29	23504.00
BSE-200	30.98	-26.95	16.22		9.67	18811.14
BSE SENSEX^	25.70	-24.64	17.43		9.74	18893.74

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment Objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

**Exit Load :** Nil

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options (as on 31 December 2012)

Dividend Option	11.963
Growth Option	11.963

### Volatility Measures\*:

Standard Deviation	3.9355
R-Squared	0.9029
Beta	0.6511
Sharpe Ratio#	0.0874

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** February 7, 2011

**Expense Ratio :** 2.64%

**Portfolio Turnover :** 0.4775

**Options** Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 5,000

**Additional Investment** Ra. 1,000

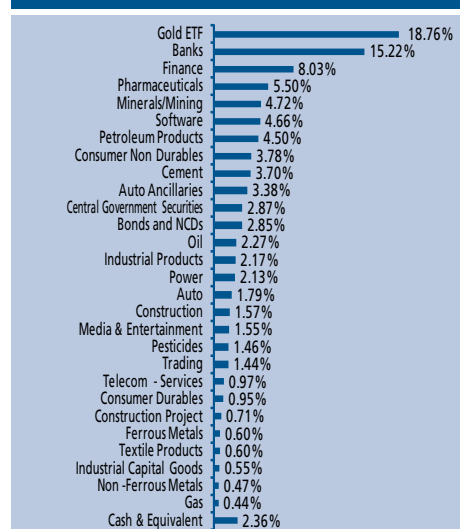
**Minimum Redemption Size** Rs. 1000 or 100 units.

**Fund Manager** Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Rajesh Pherwani (investment in foreign securities)

**Benchmark\*** 70% - BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

**AAum (Rs. In Crs) Quarter-ended December 31, 2012** 33.00  
Source : AMFI

## % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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### EQUITY & EQUITY RELATED

#### Listed / awaiting listing on the stock exchanges

NMDC Limited	Minerals/Mining	4.72%
Reliance Industries Limited	Petroleum Products	3.50%
ICICI Bank Limited	Banks	2.82%
State Bank of India	Banks	2.81%
Housing Development Finance Corporation Limited	Finance	2.80%
Shriram Transport Finance Company Limited	Finance	2.47%
ING Vysya Bank Limited	Banks	2.39%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.12%
HDFC Bank Limited	Banks	2.09%
HCL Technologies Limited	Software	2.05%
The Federal Bank Limited	Banks	1.94%
Axis Bank Limited	Banks	1.94%
Fag Bearings India Limited	Industrial Products	1.85%
Amara Raja Batteries Limited	Auto Ancillaries	1.80%
JK Cement Limited	Cement	1.65%
Oil & Natural Gas Corporation Limited	Oil	1.64%
Power Grid Corporation of India Limited	Power	1.59%
Tata Consultancy Services Limited	Software	1.51%
Redington India Limited	Trading	1.44%
ITC Limited	Consumer Non Durables	1.34%
Wabco India Limited	Auto Ancillaries	1.17%
Cipla Limited	Pharmaceuticals	1.15%
Tata Motors Limited	Auto	1.14%
Bayer Cropscience Limited	Pesticides	1.10%
IPCA Laboratories Limited	Pharmaceuticals	1.08%
Colgate Palmolive (India) Limited	Consumer Non Durables	1.08%
Dalmia Bharat Enterprises Limited	Cement	1.06%
IL & FS Investment Managers Limited	Finance	1.05%
Bajaj Finance Limited	Finance	1.04%
Bharat Petroleum Corporation Limited	Petroleum Products	1.00%
Thangamayil Jewellery Limited	Consumer Durables	0.95%
Jagran Prakashan Limited	Media & Entertainment	0.77%
Oberoi Realty Limited	Construction	0.74%
FDC Limited	Pharmaceuticals	0.74%
Bank of India	Banks	0.74%
Sobha Developers Limited	Construction	0.74%
Larsen & Toubro Limited	Construction	0.71%
ICRA Limited	Project Finance	0.67%
Hero MotoCorp Limited	Auto	0.65%
Shree Cement Limited	Cement	0.63%
United Spirits Limited	Consumer Non Durables	0.63%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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Cairn India Limited	Oil	0.63%
KPIT Cummins Infosystems Limited	Software	0.62%
Tata Steel Limited	Ferrous Metals	0.60%
Page Industries Limited	Textile Products	0.60%
Idea Cellular Limited	Telecom - Services	0.58%
Lakshmi Machine Works Limited	Industrial Capital Goods	0.55%
Kalpataru Power Transmission Limited	Power	0.54%
Corporation Bank	Banks	0.49%
Sun Tv Limited	Media & Entertainment	0.49%
Infosys Limited	Software	0.48%
Sterilite Industries (India) Limited	Non - Ferrous Metals	0.47%
Petronet LNG Limited	Gas	0.44%
Balrampur Chini Mills Limited	Consumer Non Durables	0.43%
CEAT Limited	Auto Ancillaries	0.41%
Jubilant Organosys Limited	Pharmaceuticals	0.41%
Bharti Airtel Limited	Telecom - Services	0.39%
Mangalam Cement Limited	Cement	0.36%
PI Industries Limited	Pesticides	0.36%
Nilkamal Limited	Industrial Products	0.32%
Eveready Industries India Limited	Consumer Non Durables	0.30%
Siti Cable Network Limited	Media & Entertainment	0.29%
Consolidated Construction Consortium	Construction	0.09%
<b>Total</b>		<b>73.16%</b>
<b>CENTRAL GOVERNMENT SECURITIES</b>		
08.20% GOVT - 2025	SOVEREIGN	2.87%
<b>Total</b>		<b>2.87%</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	2.85%
Dr. Reddy's Laboratories Limited	ICRA AA+	0.00%
<b>Total</b>		<b>2.85%</b>
<b>Investment Funds/Mutual Funds</b>		
Goldman Sachs Gold Exchange Traded Scheme	Gold ETF	18.76%
<b>Total</b>		<b>18.76%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		2.36%
<b>Total</b>		<b>2.36%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012			CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)				
L&T India Equity and Gold Fund(G)	31.30		07 / Feb / 2011	9.90	11963.00
Benchmark*	24.76			9.21	11820.77
BSE SENSEX^	25.70			3.99	10770.36

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** The investment objective of the Scheme is 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. The Scheme will also additionally invest in domestic Gold ETFs.

**Exit Load** – For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options (as on 31 December 2012)

Dividend Option	13.13
Growth Option	15.31

### Volatility Measures\*:

Standard Deviation	5.2132
R-Squared	0.939
Beta	0.9298
Sharpe Ratio#	-0.0866

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** November 18, 2005

**Expense Ratio :** 2.57%

**Portfolio Turnover :** 1.6616

**Options** Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (Initial)** Further subscriptions in this fund has been restricted

**Additional Investment** Further subscriptions in this fund has been restricted

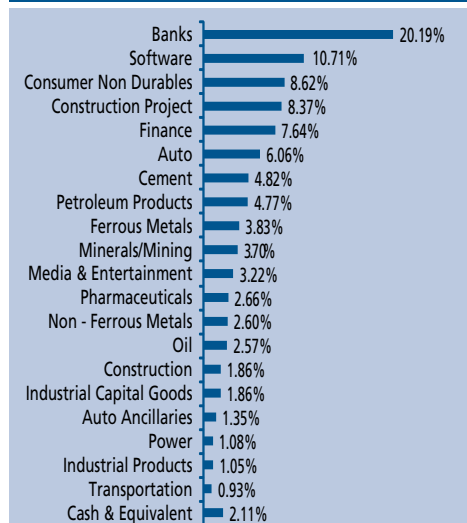
**Minimum Redemption Size** Rs. 500 per application or 50 units

**Fund Manager** Mr. Anant Deep Katare

**Benchmark** S&P CNX Nifty

**AAum (Rs. In Crs) Quarter-ended December 31, 2012** 29.55  
Source : AMFI

## % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
ICICI Bank Limited	Banks	7.12%
Larsen & Toubro Limited	Construction Project	5.96%
HDFC Bank Limited	Banks	5.85%
Infosys Limited	Software	4.80%
Housing Development Finance Corporation Limited	Finance	4.78%
ITC Limited	Consumer Non Durables	4.28%
Reliance Industries Limited	Petroleum Products	4.07%
Tata Steel Limited	Ferrous Metals	3.83%
NMDC Limited	Minerals/Mining	3.70%
State Bank of India	Banks	3.29%
IDFC Limited	Finance	2.86%
Grasim Industries Limited	Cement	2.83%
Hindustan Unilever Limited	Consumer Non Durables	2.65%
Oil & Natural Gas Corporation Limited	Oil	2.57%
HCL Technologies Limited	Software	2.19%
Tata Motors Limited	Auto	2.02%
ACC Limited	Cement	1.99%
Maruti Suzuki India Limited	Auto	1.93%
Jaiprakash Associates Limited	Construction	1.86%
Marico Limited	Consumer Non Durables	1.69%
Hindalco Industries Limited	Non - Ferrous Metals	1.62%
Tata Consultancy Services Limited	Software	1.49%
Ashoka Buildcon Limited	Construction Project	1.42%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.42%
ING Vysya Bank Limited	Banks	1.37%
Exide Industries Limited	Auto Ancillaries	1.35%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
Axis Bank Limited	Banks	1.30%
The Jammu & Kashmir Bank Limited	Banks	1.26%
Cipla Limited	Pharmaceuticals	1.24%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.23%
Tata Motors Limited	Auto	1.17%
Dish TV India Limited	Media & Entertainment	1.17%
Power Grid Corporation of India Limited	Power	1.08%
Bharat Heavy Electricals Limited	Industrial Capital Goods	1.06%
Cummins India Limited	Industrial Products	1.05%
Engineers India Limited	Construction Project	0.99%
Hindustan Zinc Limited	Non - Ferrous Metals	0.98%
NIIT Technologies Limited	Software	0.94%
Mahindra & Mahindra Financial Services Limited	Auto	0.94%
Container Corporation of India Limited	Transportation	0.93%
Navneet Publications India Limited	Media & Entertainment	0.82%
Siemens Limited	Industrial Capital Goods	0.80%
Tech Mahindra Limited	Software	0.74%
Bharat Petroleum Corporation Limited	Petroleum Products	0.70%
eClerx Services Limited	Software	0.55%
<b>Total</b>		<b>97.89%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		2.11%
<b>Total</b>		<b>2.11%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Tax Saver Fund(G)	24.37	-29.42	15.80	18 / Nov / 2005	6.16	15310.00
S&P CNX Nifty	27.70	-24.62	17.95		12.08	22538.12
BSE SENSEX^	25.70	-24.64	17.43		11.96	22363.87

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.

**Exit Load** – Nil

For details on other funds managed by the Fund Manager, please refer page no 30

\*\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	6.61
Growth Option	6.61

### Volatility Measures\*:

Standard Deviation	5.87
R-Squared	0.8833
Beta	1.0154
Sharpe Ratio#	-0.1351

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** September 27, 2007

**Expense Ratio :** 2.57%

**Portfolio Turnover :** 0.7081

### Options

Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 5,000 and in multiples of Re. 1/- thereafter

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1/-

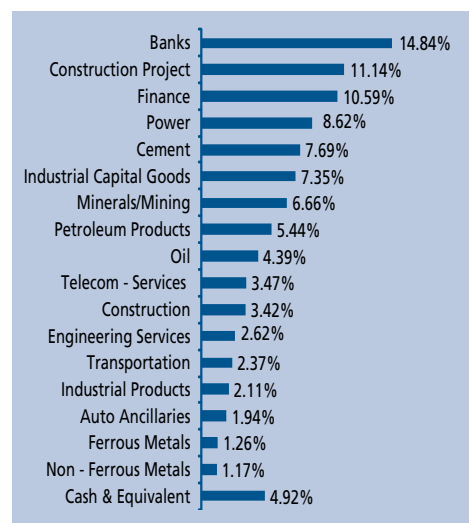
**Minimum Redemption Size** Rs. 1,000 or 100 units.

**Fund Manager** Mr. S. N. Lahiri and Mr. Anant Deep Katare

**Benchmark** S&P CNX Nifty

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 33.33 **Source : AMFI**

## % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
--------------------	-------------------	-----------------

### EQUITY & EQUITY RELATED

#### Listed / awaiting listing on the stock exchanges

ICICI Bank Limited	Banks	6.77%
Larsen & Toubro Limited	Construction Project	5.94%
State Bank of India	Banks	5.17%
IDFC Limited	Finance	4.31%
Housing Development Finance Corporation Limited	Finance	3.95%
Reliance Industries Limited	Petroleum Products	3.79%
Power Grid Corporation of India Limited	Power	3.44%
NMDC Limited	Minerals/ Mining	3.11%
Axis Bank Limited	Banks	2.90%
Bharti Airtel Limited	Telecom - Services	2.67%
VA Tech Wabag Limited	ENGINEERING SERVICES	2.62%
Oil & Natural Gas Corporation Limited	Oil	2.49%
LIC Housing Finance Limited	Finance	2.33%
Mangalam Cement Limited	Cement	2.26%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	2.02%
Ashoka Buildcon Limited	Construction Project	1.99%
Kesoram Industries Limited	Auto Ancillaries	1.94%
Jaiprakash Hydro Power Limited	Power	1.92%
Cairn India Limited	Oil	1.90%
Jaiprakash Associates Limited	Construction	1.85%
Coal India Limited	Minerals/ Mining	1.83%
Century Textiles & Industries Limited	Cement	1.80%
JK Cement Limited	Cement	1.79%
Gujarat Mineral Development Corporation Limited	Minerals/ Mining	1.72%
Kalpataru Power Transmission Limited	Power	1.71%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
--------------------	-------------------	-----------------

Gateway Distriparks Limited	Transportation	1.66%
Bharat Petroleum Corporation Limited	Petroleum Products	1.65%
National Buildings Construction Corporation Limited	Construction	1.57%
Crompton Greaves Limited	Industrial Capital Goods	1.57%
Sadbhav Engineering Limited	Construction Project	1.52%
Cummins India Limited	Industrial Products	1.42%
Disa India Limited	Industrial Capital Goods	1.31%
Tata Steel Limited	Ferrous Metals	1.26%
UltraTech Cement Limited	Cement	1.20%
Hindalco Industries Limited	Non - Ferrous Metals	1.17%
KEC International Limited	Power	1.08%
Volta Limited	Construction Project	1.00%
Bharat Electronics Limited	Industrial Capital Goods	0.87%
Siemens Limited	Industrial Capital Goods	0.84%
Idea Cellular Limited	Telecom - Services	0.80%
Bharat Heavy Electricals Limited	Industrial Capital Goods	0.74%
Container Corporation of India Limited	Transportation	0.71%
Engineers India Limited	Construction Project	0.69%
Greaves Cotton Limited	Industrial Products	0.69%
Madras Cements Limited	Cement	0.64%
CESC Limited	Power	0.47%
<b>Total</b>		<b>95.08%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		4.92%
<b>Total</b>		<b>4.92%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Infrastructure Fund(G)	28.60	-35.43	6.28	27 / Sep / 2007	-7.56	6610.00
S&P CNX Nifty	27.70	-24.62	17.95		3.21	11808.90
BSE SENSEX^	25.70	-24.64	17.43		2.39	11327.16

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** The scheme seeks to generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

**Exit Load** - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year.

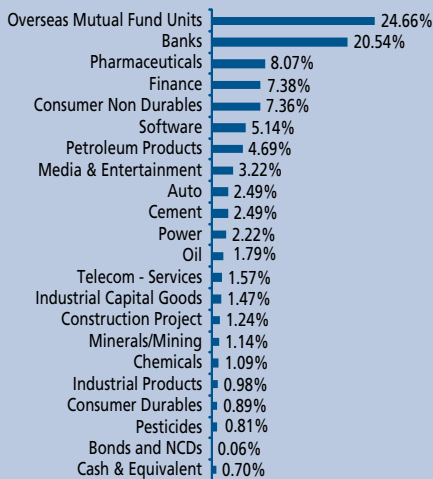
For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
Dividend Option	15.020
Growth Option	15.020
<b>Volatility Measures*:</b>	
Standard Deviation	3.9396
R-Squared	0.9293
Beta	0.6996
Sharpe Ratio#	0.0313
*Source: ICRA MFE	
#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)	
<b>Date of Inception :</b>	May 28, 2007
<b>Expense Ratio :</b>	2.39%
<b>Portfolio Turnover :</b>	0.1683
<b>Options</b>	
	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	Rs. 5,000
<b>Additional Investment</b>	Rs. 1,000
<b>Minimum Redemption Size</b>	Rs. 1,000 or 100 units.
<b>Fund Manager</b>	Mr Venugopal Manghat and Mr Rajesh Pherwani (for investments in foreign securities)
<b>Benchmark<sup>5</sup></b>	A custom benchmark created using the BSE 200 to the extent of 65% of portfolio and MSCI AC Asia Pacific ex Japan for balance 35%
<b>AAum (Rs. In Crs) Quarter ended December 31, 2012</b>	298.56 Source : AMFI

PORTFOLIO ALLOCATION		
Name of Instrument	Rating / Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
HDFC Bank Limited	Banks	6.85%
Housing Development Finance Corporation Limited	Finance	6.08%
ICICI Bank Limited	Banks	5.62%
ITC Limited	Consumer Non Durables	5.06%
Reliance Industries Limited	Petroleum Products	4.69%
Cipla Limited	Pharmaceuticals	4.00%
Tata Consultancy Services Limited	Software	3.49%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.61%
The Federal Bank Limited	Banks	2.40%
Hindustan Unilever Limited	Consumer Non Durables	2.30%
Power Grid Corporation of India Limited	Power	2.22%
Grasim Industries Limited	Cement	2.04%
State Bank of India	Banks	2.04%
Axis Bank Limited	Banks	1.86%
Oil & Natural Gas Corporation Limited	Oil	1.79%
Infosys Limited	Software	1.65%
Lupin Limited	Pharmaceuticals	1.46%
Jagran Prakashan Limited	Media & Entertainment	1.39%
Shriram Transport Finance Company Limited	Finance	1.30%
Bank of Baroda	Banks	1.27%
Maruti Suzuki India Limited	Auto	1.26%
Larsen & Toubro Limited	Construction Project	1.24%
Bajaj Auto Limited	Auto	1.23%
Coal India Limited	Minerals/Mining	1.14%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating / Industry	% to Net Assets
Gujarat Fluorochemicals Limited	Chemicals	1.09%
Bharti Airtel Limited	Telecom - Services	1.06%
Cummins India Limited	Industrial Products	0.98%
Titan Industries Limited	Consumer Durables	0.89%
D. B. Corp Limited	Media & Entertainment	0.81%
Rallis India Limited	Pesticides	0.81%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.76%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.71%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.52%
Idea Cellular Limited	Telecom - Services	0.51%
Sun Tv Limited	Media & Entertainment	0.50%
The Jammu & Kashmir Bank Limited	Banks	0.50%
JK Cement Limited	Cement	0.45%
<b>Total</b>		<b>74.58%</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Dr. Reddy's Laboratories Limited	ICRA AA+	0.06%
<b>Total</b>		<b>0.06%</b>
<b>Investment Funds/Mutual Funds</b>		
Fidelity Funds - Asian Aggressive Fund	Overseas Mutual Fund Units	24.66%
<b>Total</b>		<b>24.66%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		0.70%
<b>Total</b>		<b>0.70%</b>
<b>Grand Total</b>		<b>100.00%</b>

### % Sector Allocation



### Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
L&T Indo Asia Fund(G)	26.74	-17.82	21.88	28 / May / 2007	7.53	15020.00
Benchmark <sup>5</sup>	29.65	-17.99	15.39		7.65	15112.87
BSE SENSEX <sup>^</sup>	25.70	-24.64	17.43		5.50	13492.75

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities including equity derivatives in the Indian and international markets.

**Load Structure: Exit Load** - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis: 1.00%.

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	11.470
Growth Option	11.470

### Volatility Measures\*:

Standard Deviation	4.0211
R-Squared	0.9452
Beta	0.6806
Sharpe Ratio#	0.0473

\*Source: ICRA MFE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** February 7, 2011

**Expense Ratio :** 2.64%

**Portfolio Turnover :** 0.5516

### Options

Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)**

Rs. 5,000

**Additional Investment**

Rs. 1,000

**Minimum Redemption Size**

Rs. 1,000 or 100 units.

**Fund Manager**

Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Rajesh Pherwani (investment in foreign securities)

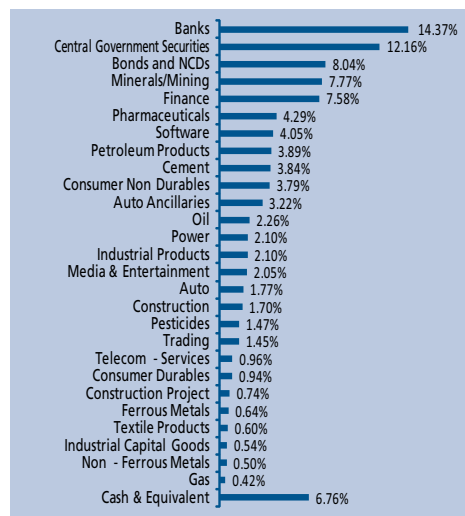
### Benchmark<sup>5</sup>

70% - BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012**

23.88  
Source : AMFI

## % Sector Allocation



## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
NMDC Limited	Minerals/Mining	7.77%
Reliance Industries Limited	Petroleum Products	2.87%
ICICI Bank Limited	Banks	2.87%
Housing Development Finance Corporation Limited	Finance	2.77%
State Bank of India	Banks	2.71%
ING Vysya Bank Limited	Banks	2.35%
HDFC Bank Limited	Banks	2.05%
Shriram Transport Finance Company Limited	Finance	2.01%
Axis Bank Limited	Banks	1.96%
The Federal Bank Limited	Banks	1.95%
Fag Bearings India Limited	Industrial Products	1.82%
JK Cement Limited	Cement	1.74%
Amara Raja Batteries Limited	Auto Ancillaries	1.66%
Power Grid Corporation of India Limited	Power	1.59%
Oil & Natural Gas Corporation Limited	Oil	1.58%
Tata Consultancy Services Limited	Software	1.50%
HCL Technologies Limited	Software	1.49%
Redington India Limited	Trading	1.45%
ITC Limited	Consumer Non Durables	1.37%
Wabco India Limited	Auto Ancillaries	1.20%
Tata Motors Limited	Auto	1.14%
Bayer Cropscience Limited	Pesticides	1.09%
Cipla Limited	Pharmaceuticals	1.09%
Colgate Palmolive (India) Limited	Consumer Non Durables	1.07%
IL & FS Investment Managers Limited	Finance	1.06%
Dalmia Bharat Enterprises Limited	Cement	1.06%
Bajaj Finance Limited	Finance	1.03%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.03%
Bharat Petroleum Corporation Limited	Petroleum Products	1.02%
Sun Tv Limited	Media & Entertainment	1.00%
IPCA Laboratories Limited	Pharmaceuticals	0.99%
Thangamayil Jewellery Limited	Consumer Durables	0.94%
Oberoi Realty Limited	Construction	0.78%
Sobha Developers Limited	Construction	0.77%
Jagran Prakashan Limited	Media & Entertainment	0.76%
FDC Limited	Pharmaceuticals	0.75%

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
Larsen & Toubro Limited	Construction	0.74%
ICRA Limited	Project Finance	0.71%
Cairn India Limited	Oil	0.68%
Shree Cement Limited	Cement	0.64%
Tata Steel Limited	Ferrous Metals	0.64%
Hero MotoCorp Limited	Auto	0.63%
KPIT Cummins Infosystems Limited	Software	0.62%
United Spirits Limited	Consumer Non Durables	0.60%
Page Industries Limited	Textile Products	0.60%
Lakshmi Machine Works Limited	Industrial Capital Goods	0.54%
Idea Cellular Limited	Telecom - Services	0.54%
Kalpataru Power Transmission Limited	Power	0.51%
Sterlite Industries (India) Limited	Non - Ferrous Metals	0.50%
Corporation Bank	Banks	0.48%
Infosys Limited	Software	0.44%
Jubilant Organosys Limited	Pharmaceuticals	0.43%
Bharti Airtel Limited	Telecom - Services	0.42%
Balrampur Chini Mills Limited	Consumer Non Durables	0.42%
Petronet LNG Limited	Gas	0.42%
Mangalam Cement Limited	Cement	0.40%
PI Industries Limited	Pesticides	0.38%
CEAT Limited	Auto Ancillaries	0.36%
Eveready Industries India Limited	Consumer Non Durables	0.33%
Siti Cable Network Limited	Media & Entertainment	0.29%
Nilkamal Limited	Industrial Products	0.28%
Consolidated Construction Consortium	Construction	0.15%
<b>Total</b>		<b>73.04%</b>
<b>CENTRAL GOVERNMENT SECURITIES</b>		
08.20% GOVT - 2025	SOVEREIGN	8.08%
08.33% GOVT - 2026	SOVEREIGN	4.08%
<b>Total</b>		<b>12.16%</b>
<b>BONDS &amp; NCDs</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	8.03%
Dr. Reddy's Laboratories Limited	ICRA AA+	0.01%
<b>Total</b>		<b>8.04%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		6.76%
<b>Total</b>		<b>6.76%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012			CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)				
L&T India Prudence Fund(G)	31.36		07 / Feb / 2011	7.49	11470.00
Benchmark <sup>5</sup>	23.27			5.61	11091.13
BSE SENSEX <sup>^</sup>	25.70			3.99	10770.36

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. <sup>^</sup>Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**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 -** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options

(as on 31 December 2012)

Dividend Option	15.652
Growth Option	15.652

### Volatility Measures\*:

Standard Deviation	3.9173
Sharpe Ratio#	0.163

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.1530% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** February 11, 2010

**Expense Ratio :** 0.95%

### Options

Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 5,000

**Additional Investment** Rs. 1,000

**Minimum Redemption Size** Rs. 1,000 or 100 units.

**Fund Manager** Mr. Rajesh Pherwani

**Benchmark** A custom benchmark which is a blend of the following indices- MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.

**Benchmark<sup>5</sup>** S&P CNX Nifty

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 63.39  
**Source : AMFI**

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
<b>Investment Funds/Mutual Funds</b>		
Fidelity Fund - Global Real Asset Sec - I	Overseas Mutual Fund Units	96.68%
<b>Total</b>		<b>96.68%</b>
<b>Cash &amp; Cash Equivalents</b>		
<b>Net Receivable/Payable</b>		3.32%
<b>Total</b>		<b>3.32%</b>
<b>Grand Total</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in Rs)
	Absolute Returns (%)	Absolute Returns (%)			
L&T Global Real Assets Fund (G)	20.22	3.06	11 / Feb / 2010	16.78	15652.00
Benchmark <sup>5</sup>	15.78	7.53		14.54	14800.90
BSE SENSEX <sup>^</sup>	25.70	-24.64		6.60	12026.99

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** Aim is to achieve long-term capital growth from a portfolio which will be primarily invested in Fidelity Funds - Global Real Asset Securities Fund, an offshore fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme.

**Exit Load** - For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 30

# L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on December 31, 2012



## FUND DETAILS

### NAV of Plans / Options (as on 31 December 2012)

Monthly Dividend Option 11.5730

Quarterly Dividend Option 11.7095

Growth Option: 22.3495

**Date of Inception :** July 31, 2003

**Expense Ratio :** 2.25%

**Plan :** N.A.

**Options** Monthly/Quarterly dividend, Bonus and Growth\*. Facility : Payout and Reinvestment\* \* Default Option

**Minimum Application size (Initial)** Rs.10,000 and in multiples of Re. 1/- thereafter

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1/-

**Minimum Redemption Size** Rs. 1000 or 100 units.

**Fund Manager** Mr. Vikram Chopra (Debt portion) / Mr. Venugopal Manghat (Equity portion)

**Benchmark:** CRISIL MIP Blended Fund Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 70.85  
Source : AMFI

## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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### EQUITY & EQUITY RELATED Listed / awaiting listing on the stock exchanges

ICICI Bank Limited	Banks	1.54%
HDFC Bank Limited	Banks	1.42%
Housing Development Finance Corporation Limited	Finance	1.31%
ITC Limited	Consumer Non Durables	1.28%

Reliance Industries Limited	Petroleum Products	1.25%
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Navneet Publications India Limited	Media & Entertainment	0.82%
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State Bank of India	Banks	0.80%
Infosys Limited	Software	0.78%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.68%
Bharti Airtel Limited	Telecom - Services	0.61%

Hindustan Unilever Limited	Consumer Non Durables	0.57%
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Mahindra & Mahindra Financial Services Limited	Auto	0.54%
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UltraTech Cement Limited	Cement	0.52%
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IDFC Limited	Finance	0.51%
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Hindalco Industries Limited	Non - Ferrous Metals	0.50%
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Oil & Natural Gas Corporation Limited	Oil	0.48%
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Idea Cellular Limited	Telecom - Services	0.46%
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Larsen & Toubro Limited	Construction Project	0.45%
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The Federal Bank Limited	Banks	0.40%
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Polyplex Corporation Limited	Industrial Products	0.39%
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LIC Housing Finance Limited	Finance	0.37%
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Shree Cement Limited	Cement	0.36%
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The Jammu & Kashmir Bank Limited	Banks	0.28%
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Zee Entertainment Enterprises Limited	Media & Entertainment	0.28%
---------------------------------------	-----------------------	-------

Tata Motors Limited	Auto	0.26%
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Gujarat State Petronet Limited	Gas	0.24%
--------------------------------	-----	-------

Axis Bank Limited	Banks	0.24%
-------------------	-------	-------

Cairn India Limited	Oil	0.24%
---------------------	-----	-------

Lupin Limited	Pharmaceuticals	0.21%
---------------	-----------------	-------

Corporation Bank	Banks	0.21%
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Maruti Suzuki India Limited	Auto	0.18%
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Grasim Industries Limited	Cement	0.16%
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Jaiprakash Associates Limited	Construction	0.16%
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Sun Tv Limited	Media & Entertainment	0.10%
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Care Limited	Finance	0.10%
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Strides Arcolab Limited	Pharmaceuticals	0.10%
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**Total DEBT INSTRUMENTS** 18.80%

Listed/Awaiting Listing on the Exchange

Non Convertible Debentures

ICICI Bank Limited	CARE AAA	6.85%
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## PORTFOLIO ALLOCATION

Name of Instrument	Rating / Industry	% to Net Assets
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Power Grid Corporation of India Limited	CRISIL AAA	6.13%
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Tata Sons Limited	CRISIL AAA	3.76%
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Housing Development Finance Corporation Limited	CRISIL AAA	3.47%
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First Blue home Finance Limited	ICRA AA	2.92%
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Kotak Mahindra Prime Limited	CRISIL AA+	1.41%
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<b>Total</b>		<b>24.54%</b>
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### MONEY MARKET INSTRUMENT

#### Commercial Paper/Certificate of Deposit

Bank of Baroda	ICRA A1+	13.72%
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Corporation Bank	CRISIL A1+	11.92%
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State Bank of Hyderabad	ICRA A1+	3.59%
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<b>Total</b>		<b>29.23%</b>
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### GOVERNMENT BONDS

08.15% GOVT - 2022	SOVEREIGN	12.12%
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08.33% GOVT - 2026	SOVEREIGN	7.54%
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08.97% GOVT - 2030	SOVEREIGN	1.59%
--------------------	-----------	-------

08.83% GOVT - 2041	SOVEREIGN	1.57%
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08.19% GOVT - 2020	SOVEREIGN	1.49%
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08.20% GOVT - 2025	SOVEREIGN	1.49%
--------------------	-----------	-------

<b>Total</b>		<b>25.80%</b>
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### Others

CBLO / Reverse Repo		1.16%
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Net Receivables / (Payables)		0.47%
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<b>Net Assets</b>		<b>100.00%</b>
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<b>*Average Maturity</b>	3.62 years
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<b>*Modified Duration</b>	2.22 years
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<b>*Portfolio Yield</b>	7.04%
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\*For Debt portion only

## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
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### Regular - Monthly Dividend

26-Dec-12	11.6234	0.0617	0.0529
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21-Nov-12	11.4875	0.0529	0.0453
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25-Oct-12	11.5733	0.0617	0.0529
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25-Sep-12	11.5452	0.0529	0.0453
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27-Aug-12	11.419	0.0529	0.0453
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### Regular - Quarterly Dividend

26-Dec-12	11.8797	0.1674	0.1435
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27-Sep-12	11.7738	0.1498	0.1284
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27-Jun-12	11.5558	0.1321	0.1133
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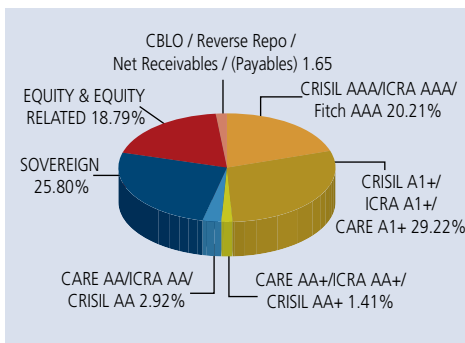
27-Mar-12	11.4955	0.1321	0.1133
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Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

(Monthly income/ dividend is not assured and subject to availability of distributable surplus).

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Rating Profile



## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T MIP(G)	11.81	1.39	5.56	31 / Jul / 2003	8.91	22349.50
Crisil MIP Blended Index	12.12	1.72	7.00		NA	NA
Crisil 10 Yr Gilt Index^	10.67	1.91	3.11		NA	NA

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective** (Monthly Income is not assured and is subject to the availability of distributable surplus): The primary investment objective is to generate monthly 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.

**Exit Load** - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year

For details on other funds managed by the Fund Manager, please refer page no 30



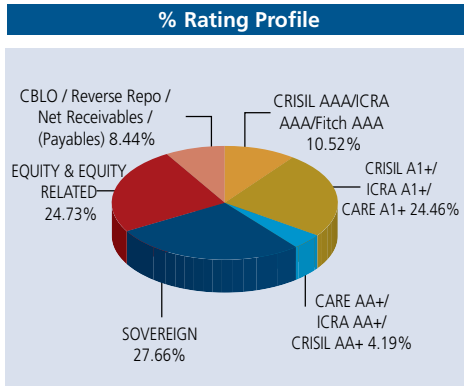
# L&T MIP -Wealth Builder Fund

(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on December 31, 2012



FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
Growth	11.0351
Monthly Dividend	10.6640
Quarterly Dividend	10.7013
<b>Date of Inception :</b>	October 18, 2011
<b>Expense Ratio :</b>	2.25%
<b>Options</b>	Monthly dividend, Quarterly dividend, Bonus and Growth*. Facility : Payout and Reinvestment* * Default Option
<b>Minimum Application size (Initial)</b>	Rs. 10,000 and in multiples of Re. 1/- thereafter
<b>Additional Investment</b>	Rs. 1,000 and thereafter in multiples of Re. 1/-
<b>Minimum Redemption Size</b>	Rs. 1000 or 100 units.
<b>Fund Manager</b>	Mr. Vikram Chopra (Debt portion)/Mr. Venugopal Manghat (Equity portion)
<b>Benchmark:</b>	CRISIL MIP Blended Fund Index
<b>AAUm (Rs. In Crs) Quarter ended December 31, 2012</b>	108.80 Source : AMFI



Performance of Growth Option				
	Absolute Returns (Period)		Since Inception	
	30/Dec/2011-31/Dec/2012	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in Rs)
L&T MIP Wealth Bulider Fund(G)	8.76	18 / Oct / 2011	8.51	11035.10
Crisil MIP Blended Index ^	12.12		10.52	11280.98
Crisil 10 Yr Gilt Index	10.67		10.39	11265.14

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment Objective:** The primary investment objective is to generate monthly 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.

**Exit Load** - 1.00% if redeemed <= 1 year, NIL if redeemed > 1 year

For details on other funds managed by the Fund Manager, please refer page no 30

PORTFOLIO ALLOCATION		
Name of Instrument	Rating / Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		
<b>Listed / awaiting listing on the stock exchanges</b>		
ICICI Bank Limited	Banks	1.65%
ITC Limited	Consumer Non Durables	1.60%
Housing Development Finance Corporation Limited	Finance	1.58%
HDFC Bank Limited	Banks	1.46%
Infosys Limited	Software	1.15%
State Bank of India	Banks	0.90%
Reliance Industries Limited	Petroleum Products	0.81%
Hindustan Unilever Limited	Consumer Non Durables	0.79%
Bharti Airtel Limited	Telecom - Services	0.78%
Maruti Suzuki India Limited	Auto	0.74%
Mahindra & Mahindra Financial Services Limited	Auto	0.72%
Larsen & Toubro Limited	Construction Project	0.71%
Power Grid Corporation of India Limited	Power	0.70%
The Federal Bank Limited	Banks	0.65%
Idea Cellular Limited	Telecom - Services	0.63%
Axis Bank Limited	Banks	0.63%
HCL Technologies Limited	Software	0.63%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.55%
UltraTech Cement Limited	Cement	0.52%
The Jammu & Kashmir Bank Limited	Banks	0.49%
LIC Housing Finance Limited	Finance	0.47%
Hindalco Industries Limited	Non - Ferrous Metals	0.46%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.45%
Jaiprakash Associates Limited	Construction	0.44%
Emami Limited	Consumer Non Durables	0.43%
Lupin Limited	Pharmaceuticals	0.41%
IDFC Limited	Finance	0.39%
Tata Motors Limited	Auto	0.39%
Indraprastha Gas Limited	Gas	0.36%
Care Limited	Finance	0.36%
Oil & Natural Gas Corporation Limited	Oil	0.35%
Rural Electrification Corporation Limited	Finance	0.35%
Corporation Bank	Banks	0.32%
Sun Tv Limited	Media & Entertainment	0.30%
Tata Chemicals Limited	Chemicals	0.29%
Grasim Industries Limited	Cement	0.24%
Divi's Laboratories Limited	Pharmaceuticals	0.22%
Tata Power Company Limited	Power	0.19%
Madras Cements Limited	Cement	0.17%

PORTFOLIO ALLOCATION		
Name of Instrument	Rating / Industry	% to Net Assets
Eros International Media Limited	Media & Entertainment	0.16%
Exide Industries Limited	Auto Ancillaries	0.15%
Strides Arcolab Limited	Pharmaceuticals	0.14%
<b>Total</b>		<b>24.73%</b>
<b>DEBT INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>		
<b>Non Convertible Debentures</b>		
LIC Housing Finance Limited	CRISIL AAA	5.10%
Bajaj Finance Limited	CRISIL AA+	4.19%
Tata Sons Limited	CRISIL AAA	2.57%
Housing Development Finance Corporation Limited	CRISIL AAA	2.03%
National Bank for Agriculture & Rural Development	CRISIL AAA	0.82%
<b>Total</b>		<b>14.71%</b>
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Corporation Bank	CRISIL A1+	12.63%
Bank of Baroda	ICRA A1+	9.38%
State Bank of Hyderabad	ICRA A1+	2.45%
<b>Total</b>		<b>24.46%</b>
<b>GOVERNMENT BONDS</b>		
08.33% GOVT - 2026	SOVEREIGN	11.33%
08.83% GOVT - 2041	SOVEREIGN	7.52%
08.19% GOVT - 2020	SOVEREIGN	4.08%
08.07% GOVT - 2017	SOVEREIGN	4.07%
08.20% GOVT - 2025	SOVEREIGN	0.51%
08.15% GOVT - 2022	SOVEREIGN	0.15%
<b>Total</b>		<b>27.66%</b>
<b>Others</b>		
CBLO / Reverse Repo		5.67%
Net Receivables / (Payables)		2.77%
<b>Net Assets</b>		<b>100.00%</b>

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Regular - Monthly Dividend</b>			
26-Dec-12	10.7031	0.0529	0.0453
21-Nov-12	10.5818	0.044	0.0378
25-Oct-12	10.6325	0.0529	0.0453
25-Sep-12	10.6096	0.0617	0.0529
27-Aug-12	10.4827	0.0529	0.0453
<b>Regular - Quarterly Dividend</b>			
26-Dec-12	10.8803	0.1762	0.151
27-Sep-12	10.732	0.1145	0.0982

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

(Monthly income/ dividend is not assured and subject to availability of distributable surplus.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## FUND DETAILS

### NAV of Plans / Options (as on 31 December 2012)

Institutional Growth	2303.6099
Institutional Weekly Dividend	1500.0895
Regular Growth	2243.0371
Regular weekly Dividend	1198.7732
Superinstitutional Daily Dividend	1011.6349
Superinstitutional Growth	1575.6023

### Date of Inception :

Regular	October 4, 2000
Institutional	April 10, 2003
Super Institutional	October 3, 2006

### Expense Ratio :

Institutional	0.40%
Super Institutional	0.07%
Retail	1.30%

### Options

Weekly Dividend, Daily Dividend Re-investment Plan (DDRIP) and Growth\*.

Facility : Payout and Reinvestment\*

\* Default Option

### Minimum Application size (Initial)

**Daily Dividend Reinvestment Plan:** A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter

### Weekly Dividend and Growth:

A minimum of Rs. 10,000/- per application and in multiples of Re. 1/- thereafter

### Additional Investment

All Options: A minimum of Rs. 1000/- per application and in multiples of Re. 1/- thereafter

### Minimum Redemption Size

**Regular Plan :** Rs. 1000/- per application or 100 units

**Institutional Plus Plan /**

**Weekly Dividend/ Growth/**

**DDRIP:** Rs.1,00,000 per application or 10,000 Units

### Fund Manager

Mr. Shriram Ramanathan and Mr. Mahesh Chhabria

### Benchmark:

CRISIL Liquid Fund Index

AAum (Rs. In Crs) Quarter ended September 30, 2012

2531.70  
Source : AMFI

Average Maturity	0.08 years
Modified Duration	0.07 years
Portfolio Yield	8.43%

## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
ICICI Bank Limited	CARE A1+	10.79%
IndusInd Bank Limited	CRISIL A1+	9.61%
Allahabad Bank	ICRA A1+	9.57%
Kotak Mahindra Bank Limited	CRISIL A1+	9.55%
Indian Oil Corporation Limited	ICRA A1+	7.21%
Canara Bank	CRISIL A1+	7.13%
Bank of Maharashtra	CRISIL A1+	4.80%
ING Vysya Bank Limited	CRISIL A1+	4.79%
Housing Development Finance Corporation Limited	CRISIL A1+	4.76%
Indian Bank	Fitch A1+(ind)	3.60%
State Bank of Patiala	CRISIL A1+	3.59%
IDBI Bank Limited	CRISIL A1+	2.40%

## PORTFOLIO ALLOCATION

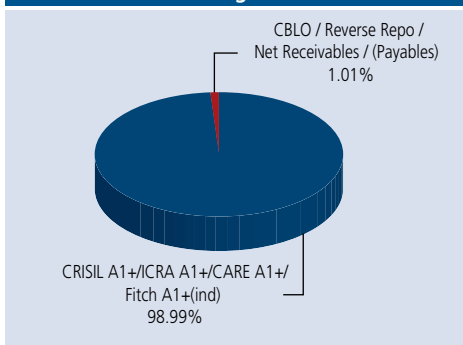
Name of the Instrument	Rating	% to NAV
Karur Vysya Bank Limited	ICRA A1+	2.40%
State Bank of Hyderabad	ICRA A1+	2.40%
Tata Capital Financial Services Limited	ICRA A1+	2.40%
Bajaj Finance Limited	ICRA A1+	2.39%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	2.39%
Jindal Steel & Power Limited	ICRA A1+	2.38%
Sundaram Finance Limited	CRISIL A1+	2.38%
Corporation Bank	ICRA A1+	2.35%
Federal Bank Limited	CRISIL A1+	2.10%
<b>Total</b>		<b>98.99%</b>
CBLO / Reverse Repo		3.28%
Net Receivables / (Payables)		-2.27%
<b>Net Assets</b>		<b>100.00%</b>

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2011-31/Dec/2012	31/Dec/2010-31/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Liquid-Reg(G)	8.36	8.37	4.96	04 / Oct / 2000	6.82	22430.37
Crisil Liquid Fund Index	8.52	8.17	5.12		NA	NA
Crisil 91 Day T-Bill Index^	8.64	6.22	3.39		5.75	19831.81
L&T Liquid-Inst Plus(G)	9.35	8.89	5.12	10 / Apr / 2003	6.74	18870.76
Crisil Liquid Fund Index	8.52	8.17	5.12		6.19	17942.49
Crisil 91 Day T-Bill Index^	8.64	6.22	3.39		5.30	16541.37
L&T Liquid Fund-Super Ins	9.64	8.99	5.23	03 / Oct / 2006	7.55	15756.02
Crisil Liquid Fund Index	8.52	8.17	5.12		7.05	15306.25
Crisil 91 Day T-Bill Index^	8.64	6.22	3.39		5.50	13972.04

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

## % Rating Profile



**Investment objective:** The investment objective will be to generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.

**Exit Load** – Nil.

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

NAV of Plans / Options (as on 31 December 2012)

<b>Retail</b>	
Daily Dividend option	10.0025
Growth option	15.1187
Monthly Dividend Option	10.0258
Weekly Dividend Option	10.0013
<b>Institutional</b>	
Daily Dividend Option	10.0025
Growth Option	15.4890
Weekly Dividend Option	10.2965
<b>Super Institutional Plan</b>	
Daily Dividend Option	10.2330
Growth Option	15.6215
Monthly Dividend Option	10.0250
Weekly Dividend Option	10.0001
<b>Date of Inception :</b> November 27, 2006	
<b>Expense Ratio :</b>	
Institutional	0.40%
Super Institutional	0.19%
Retail	0.80%
<b>Options</b>	
Super Institutional Plan, Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b> Rs. 10,000 and in case of daily dividend option Rs. 1,00,000	
<b>Additional Investment</b> Rs. 1,000 and thereafter in multiples of Re. 1	
<b>Minimum Redemption Size</b> Rs. 1,000 or 100 units	
<b>Fund Manager</b> Mr. Mahesh A. Chhabria	
<b>Benchmark</b> CRISIL Liquid Fund Index	
<b>AAum (Rs. In Crs) Quarter ended December 31, 2012</b> 491.91	
<b>Source :</b> AMFI	

## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Indian Bank	Fitch A1+(ind)	15.67%
Axis Bank Limited	ICRA A1+	7.87%
ICICI Bank Limited	CARE A1+	7.86%
State Bank of Hyderabad	ICRA A1+	7.85%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	7.84%
Indian Oil Corporation Limited	CRISIL A1+	7.84%
Kotak Mahindra Bank Limited	CRISIL A1+	7.83%
State Bank of Mysore	ICRA A1+	3.93%
Housing Development Finance Corporation Limited	CRISIL A1+	3.93%
Axis Bank Limited	CRISIL A1+	3.92%
Union Bank of India	CRISIL A1+	3.92%
Bank of Maharashtra	CRISIL A1+	3.91%
Oriental Bank of Commerce	CRISIL A1+	3.91%
State Bank of Travancore	CRISIL A1+	3.91%
Bajaj Finance Limited	ICRA A1+	3.91%
Allahabad Bank	ICRA A1+	3.75%
<b>Total</b>		<b>97.85%</b>
<b>Others</b>		
CBLO / Reverse Repo		2.08%
Net Receivable/Payable		0.07%
<b>Net Assets</b>		<b>100.00%</b>

<b>Average Maturity</b>	0.07 years
<b>Modified Duration</b>	0.06 years
<b>Portfolio Yield</b>	8.39%

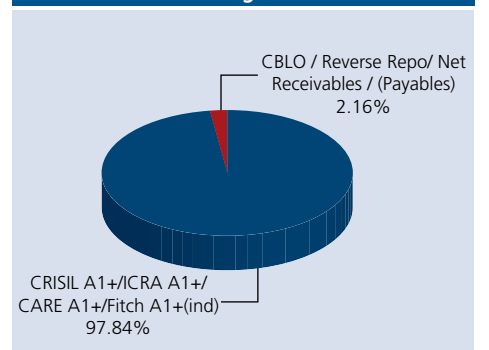
## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Regular - Monthly Dividend</b>			
26-Dec-12	10.0654	0.0394	0.0378
26-Nov-12	10.0697	0.0524113	0.05027143
<b>Super Institutional - Monthly Dividend</b>			
26-Dec-12	10.0684	0.0433	0.0415
26-Nov-12	10.0715	0.05622041	0.05392503

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Rating Profile



## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2011-31/Dec/2012	31/Dec/2010-31/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Cash-Ret(G)	8.92	8.31	4.75	27 / Nov / 2006	7.01	15118.70
Crisil Liquid Fund Index	8.52	8.17	5.12		7.07	15171.10
Crisil 1 Yr T-Bill Index^	8.08	6.45	2.81		5.68	14004.09
L&T Cash-Inst(G)	9.36	8.73	5.17	27 / Nov / 2006	7.44	15489.00
Crisil Liquid Fund Index	8.52	8.17	5.12		7.07	15171.10
Crisil 1 Yr T-Bill Index^	8.08	6.45	2.81		5.68	14004.09
L&T Cash Fund - Super Ins	9.55	8.90	5.33	27 / Nov / 2006	7.59	15621.50
Crisil Liquid Fund Index	8.52	8.17	5.12		7.07	15171.10
Crisil 1 Yr T-Bill Index^	8.08	6.45	2.81		5.68	14004.09

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment Objective:** To deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments.

**Exit Load - Nil**

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

**NAV of Plans / Options** (as on 31 December 2012)

<b>Regular -</b>	
Regular Daily Dividend	10.0600
Regular Growth	18.0765
Regular Monthly Dividend	11.6812
Semi Annual Dividend	14.2033

<b>Institutional -</b>	
Institutional Daily Dividend	10.1588
Institutional Growth	18.5709
Institutional Monthly Dividend	12.1947
Institutional Weekly Dividend	10.1576

**Date of Inception :**

Retail	November 27, 1997
Institutional	April 10, 2003

**Expense Ratio :**

Institutional	0.19%
Retail	0.86%

**Options**

Weekly/Monthly/ Semi-annual Dividend and Growth\* .  
 Facility : Payout and Reinvestment\*  
 Daily Dividend Reinvestment Plan (DDRIP).  
 Facility : Reinvestment  
 \* Default Option

**Minimum Application size (Initial)**

**Weekly Dividend/ Monthly Dividend/ Semi- Annual Dividend and Growth:**  
 A minimum of Rs. 10,000/- per application and in multiples of Re. 1/- thereafter

**Daily Dividend Reinvestment Plan:**

A minimum of Rs. 1,00,000/- per application and in multiples of Re. 1/- thereafter.  
 Rs. 1,000 and thereafter in multiples of Re. 1

**Additional Investment**

**Minimum Redemption Size**

**Regular Plan:** Rs. 1000/- per application or 100 units  
**Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/DDRIP:** Rs. 1,00,000 per application or 10,000 Units

**Fund Manager**

Mr. Shiram Ramanathan and Mr. Mahesh Chhabria  
 CRISIL Liquid Fund Index

**Benchmark**

**AAum (Rs. In Crs) Quarter ended September 30, 2012** 1041.26  
**Source : AMFI**

## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Syndicate Bank	CARE A1+	18.46%
State Bank of Hyderabad	ICRA A1+	10.78%
Kotak Mahindra Bank Limited	CRISIL A1+	9.25%
Corporation Bank	ICRA A1+	9.24%
Axis Bank Limited	CARE A1+	9.23%
HDFC Bank Limited	CARE A1+	7.05%
Housing Development Finance Corporation Limited	ICRA A1+	4.64%
State Bank of Patiala	ICRA A1+	4.61%
State Bank of Travancore	CRISIL A1+	4.59%
Exim Bank	CRISIL A1+	4.57%
State Bank of Bikaner & Jaipur	CARE A1+	4.47%
Bajaj Finance Limited	CRISIL A1+	4.44%
Tata Capital Financial Services Limited	ICRA A1+	3.65%
Bank of Baroda	ICRA A1+	3.43%
Canara Bank	CRISIL A1+	0.00%
<b>Total</b>		<b>98.41%</b>
<b>Others</b>		
CBLO / Reverse Repo		0.26%
Net Receivables / (Payables)		1.33%
<b>Net Assets</b>		<b>100.00%</b>

## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Regular - Monthly Dividend</b>			
26-Dec-12	11.7419	0.0617	0.0529
21-Nov-12	11.7204	0.0529	0.0453
25-Oct-12	11.7224	0.0573	0.0491
25-Sep-12	11.7057	0.0529	0.0453
27-Aug-12	11.6999	0.0617	0.0529
25-Jul-12	11.6813	0.0617	0.0529
<b>Institutional - Monthly Dividend</b>			
26-Dec-12	12.2602	0.0705	0.0604
21-Nov-12	12.2352	0.0617	0.0529
25-Oct-12	12.2368	0.0661	0.0566
25-Sep-12	12.2081	0.0529	0.0453
27-Aug-12	12.1909	0.0617	0.0529
25-Jul-12	12.1593	0.0617	0.0529

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

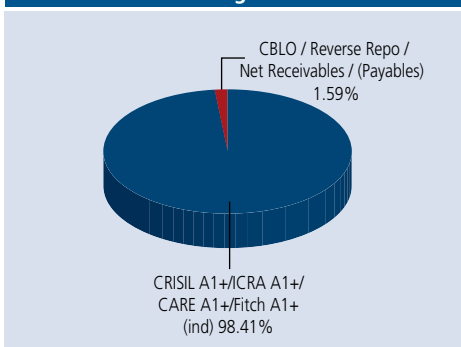
<b>Average Maturity</b>	0.21 years
<b>Modified Duration</b>	0.20 years
<b>Portfolio Yield</b>	8.51%

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Ultra ST-Reg(G)	9.21	9.07	5.13	27 / Nov / 1997	8.12	32537.70
Crisil Liquid Fund Index	8.54	8.15	5.12			
Crisil 1 Yr T-Bill Index^	8.11	6.42	2.81		6.41	25561.70
L&T Ultra Short Term Fund - Inst	9.77	9.32	5.55	10 / Apr / 2003	6.96	19253.32
Crisil Liquid Fund Index	8.54	8.15	5.12		6.19	17938.59
Crisil 1 Yr T-Bill Index^	8.11	6.42	2.81		5.29	16524.19

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

## % Rating Profile



**Investment objective :** The investment objective is to generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments

**Exit Load** – Nil.

For details on other funds managed by the Fund Manager, please refer page no 30

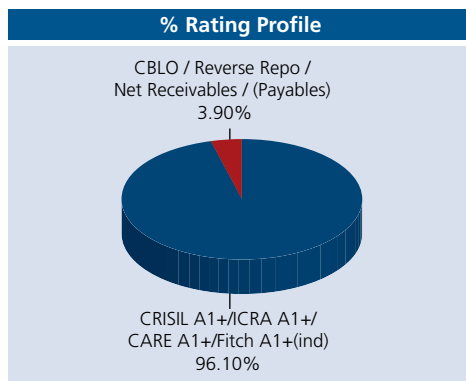
FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
Daily Dividend Plan	10.8591
Growth Plan	16.8368
Monthly Dividend	11.0083
Weekly Dividend	12.3174
<b>Date of Inception :</b>	October 27, 2010
<b>Expense Ratio :</b>	0.35%
<b>Options</b>	Growth and Dividend (Daily/Weekly/Monthly)
<b>Minimum Application size (Initial)</b>	Rs. 10,000 and in multiples of Re. 1/- thereafter
<b>Additional Investment</b>	Rs. 1,000 and thereafter in multiples of Re. 1/-
<b>Minimum Redemption Size</b>	Rs. 1000 or 100 units.
<b>Fund Manager</b>	Mr. Mahesh Chhabria
<b>Benchmark</b>	CRISIL Liquid Fund Index
<b>AAum (Rs. In Crs) Quarter ended December 31, 2012</b>	90.39 Source : AMFI
<b>Average Maturity</b>	0.32 years
<b>Modified Duration</b>	0.30 years
<b>Portfolio Yield</b>	8.52%

PORTFOLIO ALLOCATION		
Name of the Instrument	Rating	% to NAV
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Commercial Paper/ Certificate of Deposit</b>		
ICICI Bank Limited	CARE A1+	11.88%
Federal Bank Limited	CRISIL A1+	11.85%
Allahabad Bank	ICRA A1+	11.84%
Punjab National Bank	CARE A1+	11.74%
Union Bank of India	CRISIL A1+	11.51%
State Bank of Hyderabad	ICRA A1+	11.50%
State Bank of Travancore	CRISIL A1+	11.46%
Bank of Baroda	ICRA A1+	11.02%
IndusInd Bank Limited	Fitch A1+(ind)	2.36%
Kotak Mahindra Bank Limited	CRISIL A1+	0.48%
Corporation Bank	ICRA A1+	0.47%
<b>Total</b>		<b>96.11%</b>
<b>Others</b>		
CBLO / Reverse Repo		4.08%
Net Receivables / (Payables)		-0.19%
<b>Net Assets</b>		<b>100.01%</b>

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Regular - Monthly Dividend</b>			
26-Dec-12	11.0658	0.0617	0.0529
21 Nov-12	10.9361	0.0529	0.0453
29 Oct-12	10.9413	0.0529	0.0453
27 Sep-12	10.912	0.044	0.0378
27 Aug-12	10.8792	0.044	0.0378
27 Jul-12	10.8439	0.044	0.0378

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.



Performance of Growth Option						
	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T FRF(G)	10.63	9.28	5.23	27 / Oct / 2010	9.75	12248.24
Crisil Liquid Fund Index	8.54	8.15	5.12		8.24	11615.37
Crisil 1 Yr T-Bill Index^	8.11	6.42	2.81		7.11	11885.73

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments.

**Exit Load** – • 0.25% if redeemed/ switched-out <= 15 days from the date of allotment • Nil if redeemed > 15 days from the date of allotment (w.e.f. December 3, 2012).

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

**NAV of Plans / Options** (as on 31 December 2012)

Retail	
Growth option	14.4618
Monthly Dividend Option	10.0409
Weekly Dividend Option	10.0153
Institutional	
Growth Option	14.3014
Weekly Dividend Option	10.0329
Super Institutional Plan	
Daily Dividend Option	10.0846
Growth Option	10.2467
Monthly Dividend Option	10.0237
Weekly Dividend Option	10.0379

### Date of Inception :

Retail	September 20, 2007
Institutional	February 18, 2008
Super Institutional	September 12, 2012

### Expense Ratio :

Institutional	0.50%
Super Institutional	0.35%
Retail	0.90%

### Options

Super Institutional Plan. Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** Rs. 10,000 and in case of Daily Dividend Option Rs 1,00,000.

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1

**Minimum Redemption Size** Rs. 1,000 or 100 units

**Fund Manager** Mr. Shriram Ramanathan

**Benchmark** CRISIL Liquid Fund Index

**AAUM (Rs. In Crs) Quarter ended December 31, 2012** 121.60  
**Source : AMFI**

## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
MONEY MARKET INSTRUMENT		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	32.66%
Punjab National Bank Corporation Bank	ICRA A1+	32.64%
Allahabad Bank	ICRA A1+	1.31%
ICICI Bank Limited	CARE A1+	0.11%
<b>Total</b>		<b>99.36%</b>
Others		
CBLO / Reverse Repo		0.60%
Net Receivables / (Payables)		0.04%
<b>Net Assets</b>		<b>100.00%</b>

<b>Average Maturity</b>	0.20 years
<b>Modified Duration</b>	0.18 years
<b>Portfolio Yield</b>	8.45%

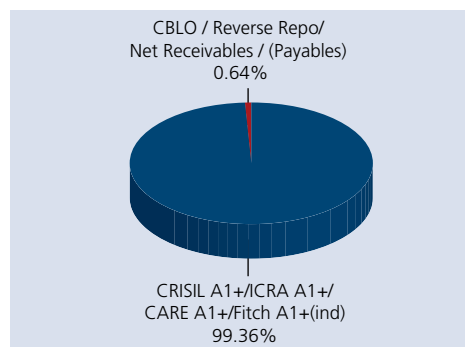
## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Retail - Monthly Dividend			
26-Dec-12	10.0713	0.0352	0.0302
29-Nov-12	10.0858	0.0648351	0.05557024
Institutional - Monthly Dividend			
29-Nov-12	10.0745	0.06553807	0.05617275
Super Institutional - Monthly Dividend			
26-Dec-12	10.0632	0.044	0.0378

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Rating Profile



## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Low Duration Fund-Inst(G)	9.32	8.95	5.53	18 / Feb / 2008	7.00	14301.40
Crisil Liquid Fund Index	8.54	8.15	5.12		6.99	14289.36
Crisil 1 Yr T-Bill Index^	8.11	6.42	2.81		5.72	13417.76
L&T Low Duration Fund-Ret(G)	8.88	8.51	5.11	20 / Sep / 2007	7.23	14461.80
Crisil Liquid Fund Index	8.54	8.15	5.12		6.99	14289.36
Crisil 1 Yr T-Bill Index^	8.11	6.42	2.81		5.72	13417.76

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment Objective:** To generate reasonable returns and liquidity primarily through investment in money market and short term debt instruments.

**Exit Load** - For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis 0.50%

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

**NAV of Plans / Options** (as on 31 December 2012)

Bonus	10.9984
Growth	10.9984
Monthly Dividend	10.4275
Quarterly Dividend	10.4361

**Date of Inception :** December 27, 2011

**Expense Ratio :** 0.64%

**Options**

Dividend (Payout & Re-investment), Quarterly Dividend (Payout & Re-investment), Growth, Bonus	
---	--

**Minimum Application size (Initial)** Rs.10,000 and in multiples of Re. 1/- thereafter

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1/-

**Minimum Redemption Size** Rs. 1000 or 100 units.

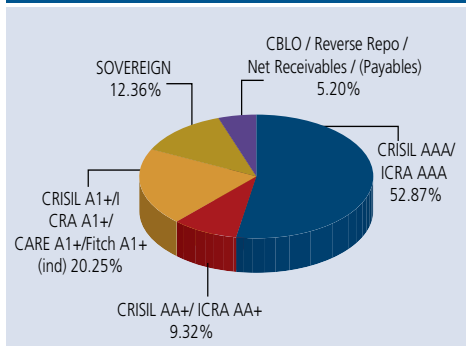
**Fund Manager** Mr. Vikram Chopra

**Benchmark** CRISIL Short Term Bond Fund Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 422.21 **Source : AMFI**

<b>Average Maturity</b>	1.84 years
<b>Modified Duration</b>	1.53 years
<b>Portfolio Yield</b>	8.97

## % Rating Profile



## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
<b>DEBT INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>		
<b>Non Convertible Debentures</b>		
Rural Electrification Corporation Limited	CRISIL AAA	7.99%
Bharat Petroleum Corporation Limited	CRISIL AAA	6.62%
IDFC Limited	ICRA AAA	5.34%
LIC Housing Finance Limited	CRISIL AAA	5.33%
Power Finance Corporation Limited	CRISIL AAA	5.30%
Tata Motors Limited	ICRA AAA	4.98%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.67%
Sundaram Finance Limited	ICRA AA+	3.99%
Housing Development Finance Corporation Limited	CRISIL AAA	3.96%
Tata Sons Limited	CRISIL AAA	2.68%
Bajaj Finance Limited	CRISIL AA+	2.67%
Kotak Mahindra Prime Limited	CRISIL AA+	2.66%
Power Grid Corporation of India Limited	CRISIL AAA	2.65%
Exim Bank of India Limited	CRISIL AAA	1.34%
<b>Total</b>		<b>62.18%</b>

<b>GOVERNMENT BONDS</b>		
08.07% GOVT - 2017	SOVEREIGN	8.64%
08.67% KARNATAKA - 2017	SOVEREIGN	2.39%
08.58% KARNATAKA - 2016	SOVEREIGN	1.33%
<b>Total</b>		<b>12.36%</b>

## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Commercial Paper/ Certificate of Deposit</b>		
Corporation Bank	CRISIL A1+	7.49%
Bank of Baroda	ICRA A1+	3.68%
Kotak Mahindra Prime Limited	CRISIL A1+	2.65%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	2.52%
HDFC Bank Limited	CARE A1+	2.52%
Sundaram Finance Limited	ICRA A1+	1.27%
JM Financial Product Limited	CRISIL A1+	0.13%
<b>Total</b>		<b>20.26%</b>
<b>Others</b>		
CBLO / Reverse Repo		2.96%
Net Receivables / (Payables)		2.24%
<b>Net Assets</b>		<b>100.00%</b>

## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Monthly Dividend</b>			
26-Dec-12	10.4815	0.0617	0.0529
21-Nov-12	10.4613	0.0529	0.0423
25-Oct-12	10.4909	0.0661	0.0566
25-Sep-12	10.4499	0.0529	0.0453
27-Aug-12	10.4236	0.0617	0.0529
25-Jul-12	10.4118	0.0617	0.0529
<b>Quarterly Dividend</b>			
26-Dec-12	10.62	0.1762	0.151
27-Sep-12	10.6025	0.1762	0.151
27-Jun-12	10.4666	0.1321	0.1133

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## Performance of Growth Option

	Absolute Returns (Period)	Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Short Term Opportunities Fund(G)	9.98	27 / Dec / 2011	9.84	10998.40
Crisil Short Term Bond Fund Index	9.15		9.10	10923.15
Crisil 1 Yr T-Bill Index^	8.11		8.05	10816.08

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment Objective:** The investment objective of the Scheme is to generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.

**Exit Load** - 0.25% if redeemed <= 3 months, NIL if redeemed > 3 months

For details on other funds managed by the Fund Manager, please refer page no 30

FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
Dividend Option	10.0963
Growth Option	11.9567
<b>Date of Inception :</b>	December 4, 2010
<b>Expense Ratio :</b>	1.10%
<b>Options</b>	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	Rs. 10,000
<b>Additional Investment</b>	Rs. 1,000 and thereafter in multiples of Re. 1
<b>Minimum Redemption Size</b>	Rs. 1,000 or 100 units
<b>Fund Manager</b>	Mr. Shriram Ramanathan and Mr. Vikram Chopra
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index
<b>AAum (Rs. In Crs) Quarter ended December 31, 2012</b>	302.78 Source : AMFI
<b>Average Maturity</b>	1.73 years
<b>Modified Duration</b>	1.40 years
<b>Portfolio Yield</b>	8.97%

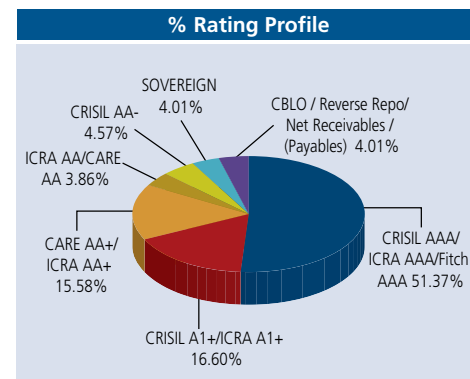
PORTFOLIO ALLOCATION		
Name of the Instrument	Rating	% to NAV
<b>DEBT INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>		
<b>Non Convertible Debentures</b>		
Kotak Mahindra Prime Limited	ICRA AA+	9.60%
LIC Housing Finance Limited	CRISIL AAA	11.48%
Power Finance Corporation Limited	CRISIL AAA	10.50%
Housing Development Finance Corporation Limited	CRISIL AAA	6.32%
Tata Motors Limited	CARE AA	3.87%
Rural Electrification Corporation Limited	CRISIL AAA	5.76%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.10%
Shriram Transport Finance Company Limited	CARE AA+	5.00%
National Housing Bank	Fitch AAA	3.85%
Tata Motors Limited	CRISIL AA-	4.57%
Power Grid Corporation of India Limited	CRISIL AAA	3.84%
Indian Railway Finance Corporation Limited	ICRA AAA	1.51%
Sundaram Finance Limited	ICRA AA+	0.98%
<b>Total</b>		<b>75.38%</b>

MONEY MARKET INSTRUMENT		
Certificate of Deposit**		
Canara Bank	CRISIL A1+	9.34%
Bank of Baroda	ICRA A1+	5.28%
Corporation Bank	CRISIL A1+	1.76%
Axis Bank Limited	CRISIL A1+	0.12%
State Bank of Mysore	ICRA A1+	0.10%
<b>Total</b>		<b>16.60%</b>
<b>GOVERNMENT BONDS</b>		
08.07% GOVT - 2017	SOVEREIGN	4.01%
<b>Total</b>		<b>4.01%</b>
<b>Others</b>		
CBLO / Reverse Repo		0.59%
Net Receivables / (Payables)		3.42%
<b>Grand Total</b>		<b>100.00%</b>

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Monthly Dividend</b>			
26-Dec-12	10.1308	0.044	0.0378
29-Nov-12	10.144	0.06078291	0.0520971

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.



Performance of Growth Option				
	Absolute Returns (Period)	Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012		CAGR Returns (%)	PTP Returns* (in Rs)
L&T ST Income Fund(G)	9.20	04 / Dec / 2010	8.99	11956.70
Crissil Short Term Bond Fund Index	9.15		8.35	11813.02
Crissil 1 Yr T-Bill Index^	8.11		7.15	11541.09

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

**Exit Load** - For redemption within 6 months from the date of allotment or Purchase applying First in First Out basis 0.50%

For details on other funds managed by the Fund Manager, please refer page no 30



## FUND DETAILS

NAV of Plans / Options (as on 31 December 2012)

Regular -	
Bonus	12.6760
Dividend	10.4087
Growth	12.6762
Quarterly Dividend	10.6193
Institutional -	
Dividend	10.5628
Growth	12.8589

**Date of Inception :** October 8, 2009

**Expense Ratio :**

Institutional	0.47%
Retail	0.94%

**Options** Dividend(Monthly dividend), Growth\*, Quarterly Dividend, Bonus  
\*Default Option

**Minimum Application size (Initial)** Rs.10,000 and in multiples of Re. 1/- thereafter

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1

**Minimum Redemption Size** Retail Option : Rs. 1000/- per application or 100 units  
Dividend/ Growth/ Quarterly Dividend/ Bonus: Rs.1,00,000 per application or 10,000 Units

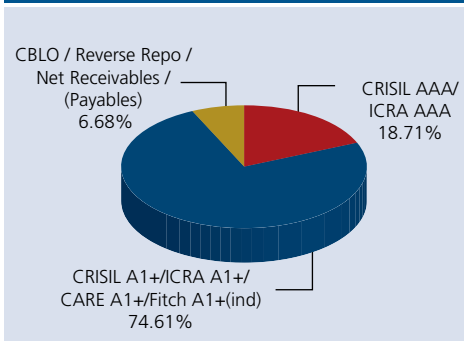
**Fund Manager** Mr. Shriram Ramanathan

**Benchmark** CRISIL Short Term Bond Fund Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 48.06  
Source : AMFI

<b>Average Maturity</b>	0.46 years
<b>Modified Duration</b>	0.43 years
<b>Portfolio Yield</b>	8.93%

## % Rating Profile



**Investment objective:** The Scheme seeks to generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities..

**Exit load** - 0.25% if redeemed <= 30 days, NIL if redeemed > 30 days.

For details on other funds managed by the Fund Manager, please refer page no 30

## PORTFOLIO ALLOCATION

Name of the Instrument	Rating	% to NAV
<b>DEBT INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>		
<b>Non Convertible Debentures</b>		
LIC Housing Finance Limited	CARE AAA	18.71%
<b>Total</b>		<b>18.71%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Federal Bank Limited	CRISIL A1+	22.29%
Sundaram Finance Limited	CRISIL A1+	17.84%
Bank of Baroda	ICRA A1+	17.27%
ICICI Bank Limited	ICRA A1+	17.21%
<b>Total</b>		<b>74.61%</b>
<b>Others</b>		
CBLO / Reverse Repo		4.32%
Net Receivables / (Payables)		2.36%
<b>Net Assets</b>		<b>100.00%</b>

## Dividend History

Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Retail - Monthly Dividend</b>			
26-Dec-12	10.4574	0.0529	0.0453
21-Nov-12	10.4348	0.044	0.0378
29-Oct-12	10.4462	0.0529	0.0453
27-Sep-12	10.4364	0.0529	0.0453
27-Aug-12	10.4165	0.044	0.0378
<b>Retail - Quarterly Dividend</b>			
26-Dec-12	10.7676	0.1409	0.1208
27-Sep-12	10.7319	0.1409	0.1208
27-Jun-12	10.7074	0.1762	0.151
27-Mar-12	10.655	0.1762	0.151
<b>Institutional - Monthly Dividend</b>			
26-Dec-12	10.6208	0.0617	0.0529
21-Nov-12	10.6024	0.0529	0.0453
29-Oct-12	10.6102	0.0529	0.0453
27-Sep-12	10.5951	0.0529	0.0453
27-Aug-12	10.5698	0.044	0.0378

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Income Opporunities Fund(G)	9.49	9.70	5.83	08 / Oct / 2009	8.09	12858.90
Crisil Composite Bond Fund Index	9.38	6.90	4.96		7.03	12457.02
Crisil 10 Yr Gilt Index^	10.67	1.91	3.11		5.54	11905.15

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

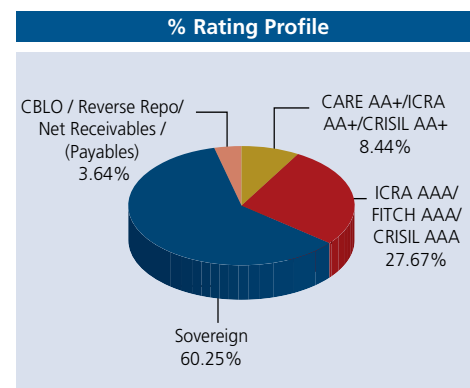
FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
<b>Institutional</b>	
Dividend Option	10.0864
Growth Option	12.0184
<b>Retail</b>	
Dividend Option	10.2028
Growth Option	15.0513
<b>Date of Inception :</b>	
Retail Plan	August 30, 2006
Institutional Plan	May 12, 2010
<b>Expense Ratio :</b>	
Institutional	1.24%
Retail	1.74%
<b>Options</b>	
	Institutional Plan, Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
<b>Minimum Application size (Initial)</b>	Rs. 10,000
<b>Additional Investment</b>	Rs. 1,000 and thereafter in multiples of Re. 1
<b>Minimum Redemption Size</b>	Rs. 1,000 or 100 units
<b>Fund Manager</b>	Mr. Vikram Chopra and Mr. Shriram Ramanathan
<b>Benchmark</b>	CRISIL Composite Bond Fund Index
<b>AAum (Rs. In Crs) Quarter</b>	82.59
<b>Average Maturity</b>	10.36 years
<b>Modified Duration</b>	5.75 years
<b>Portfolio Yield</b>	8.62

PORTFOLIO ALLOCATION		
Name of the Instrument	Rating	% to NAV
<b>DEBT INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>		
<b>Non Convertible Debentures</b>		
Rural Electrification Corporation Limited	CRISIL AAA	8.44%
Hindalco Industries Limited	CRISIL AA+	4.20%
Housing Development Finance Corporation Limited	CRISIL AAA	4.15%
Exim Bank	CRISIL AAA	4.14%
Power Grid Corporation of India Limited	CRISIL AAA	4.21%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.37%
Power Finance Corporation Limited	CRISIL AAA	2.55%
Sundaram Finance Limited	ICRA AA+	1.98%
Shriram Transport Finance Company Limited	CARE AA+	1.44%
Bajaj Finance Limited	CRISIL AA+	0.82%
Indian Railway Finance Corporation Limited	ICRA AAA	0.82%
<b>Total</b>		<b>36.12%</b>
<b>GOVERNMENT BONDS</b>		
08.33% GOVT - 2026	SOVEREIGN	11.79%
08.97% GOVT - 2030	SOVEREIGN	9.08%
08.19% GOVT - 2020	SOVEREIGN	8.30%
08.15% GOVT - 2022	SOVEREIGN	7.94%
08.20% GOVT - 2025	SOVEREIGN	7.92%
08.07% GOVT - 2017	SOVEREIGN	6.65%
08.83% GOVT - 2041	SOVEREIGN	4.39%
08.30% GOVT - 2042	SOVEREIGN	4.17%
<b>Total</b>		<b>60.24%</b>
<b>Others</b>		
CBLO / Reverse Repo		3.86%
Net Receivable/Payable		-0.22%
<b>Net Assets</b>		<b>100.00%</b>

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Retail - Dividend Option</b>			
26-Dec-12	10.2157	0.044	0.0378
29-Nov-12	10.1802	0.0492782	0.0422364
<b>Institutional Plan - Dividend Option</b>			
26-Dec-12	10.109	0.0529	0.0453
29-Nov-12	10.0631	0.04246752	0.03639896

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.



Performance of Growth Option						
	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Flexi Bond Fund - Inst	10.67	7.30	1.21	12 / May / 2010	7.21	12018.40
Crisil Composite Bond Fund Index	9.38	6.90	4.96		7.10	11557.03
Crisil 10 Yr Gilt Index	10.67	1.91	3.11		5.63	11987.00
L&T Flexi Bond-Ret(G)	10.12	6.77	2.77	30 / Aug / 2006	6.66	15051.30
Crisil Composite Bond Fund Index	9.38	6.90	4.96		6.69	15076.99
Crisil 10 Yr Gilt Index^	10.67	1.91	3.11		6.68	15066.58

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment Objective:** To generate reasonable returns through a diversified portfolio of fixed income securities.

**Exit Load** - • 0.50% if redeemed/ switched-out <= 6 months from the date of allotment • Nil if redeemed > 6 months from the date of allotment (w.e.f. December 3, 2012)

For details on other funds managed by the Fund Manager, please refer page no 30

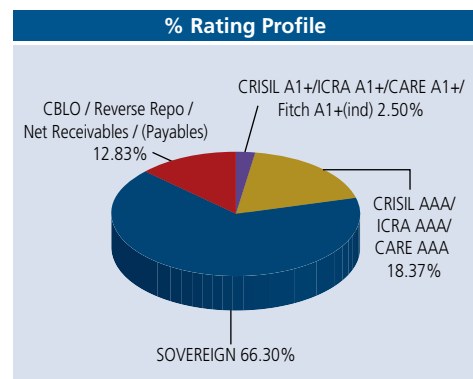
FUND DETAILS	
<b>NAV of Plans / Options</b> (as on 31 December 2012)	
<b>Regular -</b>	
Growth	30.5313
Quarterly Dividend	11.8676
Semi Annual Dividend	13.0812
Bonus	17.3956
<b>Date of Inception :</b>	March 31, 1997
<b>Expense Ratio :</b>	1.96%
<b>Options</b>	Quarterly Dividend, Semi-annual Dividend, Bonus and Growth* Facility : Payout and Reinvestment* * Default Option
<b>Minimum Application size (Initial)</b>	Rs.10,000 and in multiples of Re. 1/- thereafter
<b>Additional Investment</b>	Rs. 1,000 and thereafter in multiples of Re. 1/-
<b>Minimum Redemption Size</b>	Rs. 1000 or 100 units.
<b>Fund Manager</b>	Ms. Shobheta Manglik
<b>Benchmark</b>	CRISIL Composite Bond Fund Index
<b>AAum (Rs. In Crs) Quarter ended December 31, 2012</b>	92.45 Source : AMFI
<b>Average Maturity</b>	11.51 years
<b>Modified Duration</b>	6.01 years
<b>Portfolio Yield</b>	8.59%

PORTFOLIO ALLOCATION			
Name of the Instrument	Rating	% to NAV	
<b>DEBT INSTRUMENTS</b>			
<b>Listed/Awaiting Listing on the Exchange</b>			
<b>Non Convertible Debentures</b>			
Reliance Ports & Terminal Limited	CRISIL AAA	4.69%	
Rural Electrification Corporation Limited	CRISIL AAA	8.82%	
National Bank for Agriculture & Rural Development	ICRA AAA	3.74%	
Power Grid Corporation of India Limited	CRISIL AAA	0.77%	
ICICI Bank Limited	CARE AAA	0.35%	
<b>Total</b>		<b>18.37%</b>	
<b>MONEY MARKET INSTRUMENT</b>			
<b>Commercial Paper/Certificate of Deposit</b>			
Corporation Bank	ICRA A1+	2.50%	
<b>Total</b>		<b>2.50%</b>	
<b>CENTRAL GOVERNMENT SECURITIES</b>			
08.15% GOVT - 2022	SOVEREIGN	15.28%	
08.33% GOVT - 2026	SOVEREIGN	13.39%	
08.83% GOVT - 2041	SOVEREIGN	12.56%	
08.97% GOVT - 2030	SOVEREIGN	9.16%	
09.15% GOVT - 2024	SOVEREIGN	7.04%	
08.20% GOVT - 2025	SOVEREIGN	6.63%	
08.07% GOVT - 2017	SOVEREIGN	2.20%	
08.19% GOVT - 2020	SOVEREIGN	0.04%	
<b>Total</b>		<b>66.30%</b>	
<b>Others</b>			
CBLO / Reverse Repo		10.19%	
Net Receivables / (Payables)		2.64%	
<b>Net Assets</b>		<b>100.00%</b>	

Dividend History			
Date of Declaration	NAV as on date of declaration (Rs.)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Regular - Quarterly Dividend</b>			
26-Dec-12	11.9693	0.1321	0.1133
27-Sep-12	11.8952	0.1321	0.1133
27-Jun-12	11.7182	0.1321	0.1133
27-Mar-12	11.5372	0.1321	0.1133
27-Dec-11	11.4944	0.1321	0.1133

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.



Performance of Growth Option						
	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Triple Ace Bond Fund(G)	10.16	6.47	3.67	31 / Mar / 1997	7.34	30531.30
Crisil Composite Bond Fund Index	9.38	6.90	4.96		NA	NA
Crisil 10 Yr Gilt Index^	10.67	1.91	3.11		NA	NA

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** To generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as nonconvertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency.

**Exit Load** - 1.50% if redeemed/switched-out <= 12 months from the date of allotment; Nil, if redeemed after 12 months from the date of allotment (w.e.f. January 15, 2013).

For details on other funds managed by the Fund Manager, please refer page no 30

## FUND DETAILS

### NAV of Plans / Options (as on 31 December 2012)

Quarterly Dividend Option	11.8030
Growth Option	26.4729

**Date of Inception :** March 29, 2000

**Expense Ratio :** 1.50%

**Options**  
Dividend (Quarterly Payout and Reinvestment\*) , Growth\*  
\* Default Option

**Minimum Application size (Initial)** Rs.10,000 and in multiples of Re. 1/- thereafter

**Additional Investment** Rs. 1,000 and thereafter in multiples of Re. 1/-

**Minimum Redemption Size** Rs. 1000 or 100 units.

**Fund Manager** Ms. Shobheta Manglik

**Benchmark** I-SEC Composite Index

**AAum (Rs. In Crs) Quarter ended December 31, 2012** 79.44  
Source : AMFI

## PORTFOLIO ALLOCATION

Name of the Instrument Rating % to NAV

### DEBT INSTRUMENTS

#### GOVERNMENT BONDS

08.15% GOVT - 2022	SOVEREIGN	17.67%
08.97% GOVT - 2030	SOVEREIGN	14.99%
08.33% GOVT - 2026	SOVEREIGN	14.24%
08.83% GOVT - 2041	SOVEREIGN	13.00%
08.20% GOVT - 2025	SOVEREIGN	12.34%
09.15% GOVT - 2024	SOVEREIGN	9.37%
08.07% GOVT - 2017	SOVEREIGN	8.80%
08.67% KARNATAKA - 2017	SOVEREIGN	3.51%

**Total** **93.92%**

#### Others

CBLO / Reverse Repo	4.37%
Net Receivables / (Payables)	1.71%

**Net Assets** **100.00%**

**Average Maturity** 13.48 years

**Modified Duration** 7.08 years

**Portfolio Yield** 8.41%

## Dividend History

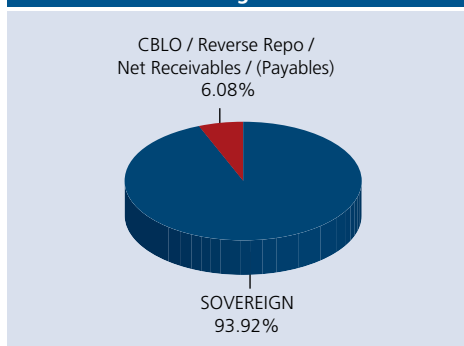
Date of Declaration NAV as on date of declaration (Rs.) Quantum of Dividend (Non-Corporate) Quantum of Dividend (Corporate)

Quarterly Dividend			
26-Dec-12	11.8977	0.1321	0.1133
27-Sep-12	11.7761	0.1321	0.1133
27-Jun-12	11.4409	0.1321	0.1133
27-Mar-12	11.1097	0.1321	0.1133
27-Dec-11	11.0597	0.0881	0.0755

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value Rs. 10/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

## % Rating Profile



## Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	31/Dec/2009-31/Dec/2010		CAGR Returns (%)	PTP Returns* (in Rs)
L&T Gilt - Investment(G)	13.92	4.48	2.60	29 / Mar / 2000	7.92	26472.90
I-Sec Li-BEX	12.85	6.08	6.31		NA	NA
Crisil 10 Yr Gilt Index ^	10.67	1.91	3.11		NA	NA

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of Rs.10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

**Investment objective:** The investment objective of the Scheme will be to generate returns from a portfolio from investments in Government Securities.

**Exit Load** - Nil.

For details on other funds managed by the Fund Manager, please refer page no 30

### Ready Reckoner For Schemes

Scheme	Plans	Options	Dividend Frequency	Minimum Investment Amount (Rs.)	Cheque/DD to be drawn in favour of
L&T Equity Fund (L&T EF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Equity Fund
L&T India Special Situations Fund (L&T ISSF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Special Situations Fund
L&T Tax Advantage Fund (L&T TAF)	–	G , DP & DR	At Trustee's Discretion	500 or in multiples of Rs. 500	L&T Tax Advantage Fund
L&T Indo Asia Fund (L&T IAF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Indo Asia Fund
L&T India Large Cap Fund (L&T ILCF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Large Cap Fund
L&T India Value Fund (L&T IVF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Value Fund
L&T India Prudence Fund (L&T IPF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Prudence Fund
L&T India Equity and Gold Fund (L&T IEGF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T India Equity and Gold Fund
L&T Midcap Fund	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Midcap Fund
L&T Tax Saver Fund*	–	G , DP & DR	At Trustee's Discretion	N.A.	L&T Tax Saver Fund
L&T Infrastructure Fund	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Infrastructure Fund
L&T Flexi Bond Fund (L&T FBF)	Institutional	G , DP & DR	Monthly	10,000	L&T Flexi Bond Fund
L&T Cash Fund (L&T CF)	Super Institutional	G , DP & DR	Daily, Weekly, Monthly	For all options (except DDRIP): 10,000 For DDRIP: 1,00,000	L&T Cash Fund
L&T Low Duration Fund (L&T LDF)	Super Institutional	G , DP & DR	Daily, Weekly, Monthly	For all options (except DDRIP): 10,000 For DDRIP: 1,00,000	L&T Low Duration Fund
L&T Global Real Assets Fund (L&T GRAF)	–	G , DP & DR	At Trustee's Discretion	5,000	L&T Global Real Assets Fund
L&T Short Term Income Fund (L&T STIF)	–	G , DP & DR	Monthly	10,000	L&T Short Term Income Fund
L&T Triple Ace Bond Fund	–	G , QD, SAD & B	Quarterly, Semi-annual: At Trustee's Discretion	10,000	L&T Triple Ace Bond Fund
L&T Monthly Income Plan	–	G , MD, QD & B	Monthly, Quarterly	10,000	L&T Monthly Income Plan
L&T MIP - Wealth Builder Fund	–	G , MD & QD	Monthly, Quarterly	10,000	L&T MIP - Wealth Builder Fund
L&T Floating Rate Fund	–	G & D	Daily, Weekly, Monthly	10,000	L&T Floating Rate Fund
L&T Gilt Fund	–	G , DP & DR	Quarterly	10,000	L&T Gilt Fund
L&T Liquid Fund	–	G , WD & DDRIP	Daily, Weekly	For all options (except DDRIP): 10,000 For DDRIP: 1,00,000	L&T Liquid Fund
L&T Ultra Short Term Fund	–	G , WD, MD, SAD & DDRIP	Daily, Weekly, Monthly, Semi-annual: At Trustee's Discretion	10,000	L&T Ultra Short Term Fund
L&T Income Opportunities Fund	–	G , D, QD & B	Monthly, Quarterly	10,000	L&T Income Opportunities Fund
L&T Short Term Opportunities Fund	–	G , D, QD & B	Monthly, Quarterly	10,000	L&T Short Term Opportunities Fund

\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

G-Growth, DP-Dividend Payout, DR-Dividend Reinvestment, D-Dividend

If an investor does not clearly indicate the choice of Plan, Option or dividend frequency in the application form, the underlined Plan, Option or dividend frequency will be taken as the default option and processed, subject to the minimum investment requirement and other conditions being fulfilled.

## Fund Manager wise Scheme Details

S. No.	Funds Managed by <b>Mr. S.N. Lahiri</b>	For details refer page no.
1	L&T Equity Fund	4
2	L&T India Special Situations Fund	7
3	L&T Tax Advantage Fund	9
4	L&T India Equity and Gold Fund (Equity Component)	10
5	L&T Infrastructure Fund (Co-PM)	12
6	L&T India Prudence Fund (Equity Component)	14

S. No.	Funds Managed by <b>Mr. Venugopal Manghat</b>	For details refer page no.
1	L&T India Large Cap Fund	5
2	L&T India Value Fund	8
3	L&T Indo Asia Fund	13
4	L&T Monthly Income Plan (Equity Component)	16
5	L&T MIP - Wealth Builder Fund (Equity Component)	17

S. No.	Funds Managed by <b>Mr. Anant Deep Katare</b>	For details refer page no.
1	L&T Midcap Fund	6
2	L&T Tax Saver Fund	11
3	L&T Infrastructure Fund (Co-PM)	12

S. No.	Funds Managed by <b>Mr. Rajesh Pherwani</b>	For details refer page no.
1	L&T Equity Fund*	4
2	L&T India Large Cap Fund*	5
3	L&T India Special Situations Fund*	7
4	L&T India Value Fund*	8
5	L&T India Equity and Gold Fund*	10
6	L&T Indo Asia Fund*	13
7	L&T India Prudence Fund*	14
8	L&T Global Real Assets Fund	15

S. No.	Funds Managed by <b>Mr. Shriram Ramanathan</b>	For details refer page no.
1	L&T Liquid Fund (Co-PM)	18
2	L&T Ultra Short Term Fund (Co-PM)	20
3	L&T Low Duration Fund	22
4	L&T Short Term Income Fund (Co-PM)	24
5	L&T Income Opportunities Fund	25
6	L&T Flexi Bond Fund (Co-PM)	26

S. No.	Funds Managed by <b>Mr. Mahesh Chhabria</b>	For details refer page no.
1	L&T Liquid Fund (Co-PM)	18
2	L&T Cash Fund	19
3	L&T Ultra Short Term Fund (Co-PM)	20
4	L&T Floating Rate Fund	21

S. No.	Funds Managed by <b>Ms. Shobheta Manglik</b>	For details refer page no.
1	L&T Triple Ace Bond Fund	27
2	L&T Gilt Fund	28

S. No.	Funds Managed by <b>Mr. Vikram Chopra</b>	For details refer page no.
1	L&T India Equity and Gold Fund (Debt Portion)	10
2	L&T India Prudence Fund (Debt Portion)	14
3	L&T Monthly Income Plan (Debt Portion)	16
4	L&T MIP Wealth Builder (Debt Portion)	17
5	L&T Short Term Opportunities Fund	23
6	L&T Short term Income Fund (Co-PM)	24
7	L&T Flexi Bond Fund (Co-PM)	26

PM - Portfolio Manager

\* For investments in Foreign Securities

## L&T Investment Management Ltd. Branch Details

### WEST ZONE

#### MAHARASHTRA:

**Mumbai (HO):** 6th Floor, Mafatlal Centre, Nariman Point, Mumbai - 400021. **Kolhapur:** Anant Towers, 1st Floor, Skys extension, Rajarampuri Road, Kolhapur - 416008. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opp. Children's Traffic Park, Dharampeth, Nagpur - 400 010 Tel : 91.712.2540125. **Nashik:** Shop no. 10, 1st Floor, Kapadia Commercial Complex ,Opp Janalaxmi Bank (HO), Old Agra Road, Nashik - 422 001. **Pune:** Unit No. 406, 4th Floor, Nucleus Mall, 1, Church Road, Camp, Pune - 411001.

#### MADHYA PRADESH:

**Bhopal:** 2nd Floor 131/3 M P Nagar, Major Shopping Centre Zone II, Scheme No 30, Bhopal - 462011. **Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, lashkar, Gwalior - 474001. **Indore:** 118 City Centre, 570 M.G. Road, Indore- 452001

#### GOA:

5th Floor, Naik Villa, Dr. Dada Vaidya Road, Opp. Sakhardande Apts, Panjim, Goa - 403001

#### GUJARAT:

**Ahmedabad:** 301, Raindrops Building, Opp. Cargo Motors, C. G. Road, Ellis Bridge, Ahmedabad - 380006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar - 364002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp sbi Bank, Near Lal Banglow, Jamnagar - 361001. **Rajkot:** 1st Floor, Akshar Complex, B/h Siddhivinayak Complex, Dr. Yagnik Road, Rajkot - 360001. **Surat:** Ground Floor "C" wing, Office No. G-9, ITC Building, Majuragate, Surat - 395002. **Vadodara:** 4/1, Goverdhan Apartment, Nr.Utkarsh Petrol Pump, Muktanand Char Rasta, Karelibaug, Vadodara-390018 (w.e.f. Jan 21, 2013).

### SOUTH ZONE

#### KARNATAKA:

**Bengaluru:** #205-207, 2nd floor, Phoenix towers, 16 & 16/1, Museum Road, Bengaluru - 560025. **Hubli:** 1st Floor W.B.Plaza, Opp Traffic Police Station, New Cotton Market, Hubli - 580029. **Mangalore:** No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore - 575001. **Mysore:** 1037, Devapartiva Road, Chamarajapuram, Off M G Road, Mysore - 570004

#### KERALA:

**Thiruvananthapuram:** T C26/1309, 3rd floor, Uthradam Building, Panavila Junction, RBI Station

Road, Thiruvananthapuram - 695001. **Kochi:** 2nd Floor, Ventura, Edapally Bye pass Road, Edapally P.O. Kochi - 682024.

#### ANDHRA PRADESH:

**Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No.341/1, Begumpet, Hyderabad - 500016. **Vijaywada:** Door no. 40-5-6/1, Brundavana Colony, Tikkil Road, Labbipeta, Vijaywada - 520 010. **Vishakhapatnam:** Door no-10-1-6, flat no 305, 3rd floor, Vinayaghar heights, near Sampath Vinayaka temple, Waltair uplands, Visakhapatnam - 530003.

#### TAMIL NADU:

**Chennai:** 3rd Floor, Investwell Centre, 91, G.N. Chetty Road, T. Nagar, Chennai - 600017. **Coimbatore:** Kovai Towers, 2nd Floor, 44, Balasundram Road, (RTO Office Road) Coimbatore - 641 018. **Madurai:** No 489, First Floor West First Street KK Nagar, Madurai - 625020. **Trichy:** 2nd Floor, Sterling Biz Park, C-86, North East Extn, Fort Station Road, thillai Nagar, Trichy - 620018.

### NORTH ZONE

#### NEW DELHI:

6th Floor, DCM Building, 16, Barakhambha Road, Connaught Place, New Delhi - 110001

#### RAJASTHAN:

**Jaipur:** 2nd Floor, Roshan Motors, Opp Anchor Mall, Ajmer Road, Jaipur - 302006. **Jodhpur:** 2nd Floor, DhanLaxmi Tower, Above IDBI Bank, Chopasni Road, Sardarpura, Jodhpur - 342001.

#### UTTARAKHAND:

**Dehradun:** Ground Floor - 23, Sri Radha Palace, 78, Rajpur Road, Opp. Pizza Hut, Dehradun - 248 001

#### JAMMU & KASHMIR:

**Jammu:** 70D/C, Gandhi Nagar, Near Valmiki Chowk, Jammu - 180004

#### PUNJAB:

**Amritsar:** S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar - 143001. **Chandigarh:** SCO-487-488, Cabin No. 9-10, Second Floor, Sector 35 C, Chandigarh - 160022. **Jalandhar:** SCO 3, 2nd Floor, Puda, Opp. Hotel International, Jalandhar - 144001. **Ludhiana:** 5th Floor, SCO - 122, Feroze Gandhi Market, Ludhiana - 141001.

#### UTTAR PRADESH:

**Agra:** Shop No. F, C-6, Block No. 41/4B, Friends Tower, Sanjay Place, Agra - 282002. **Allahabad:** Shop No.5, AnnantRaj Plaza, 132 B/28, Mahatma Gandhi Marg (opposite Rana Jewellers), Civil Lines, Allahabad - 211001. **Gorakhpur:** Shop No 20, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur - 273001. **Kanpur:** 717, 7th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur - 208001. **Lucknow:** Office no. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow - 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tejgarhi, Near BSNL Office, Meerut - 250004. **Varanasi:** 2nd Floor, Office No.3, Urvashi Complex, Sigra, Varanasi - 221010.

### EAST ZONE

#### BIHAR:

**Patna:** 3004, 3rd Floor, Grand Plaza, Fraser Road, Near Dakbunglow Chowraha, Patna - 800001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad - 826001. **Jamshedpur:** Shop No.5, Ground Floor, R R Square, Bistupur, Jamshedpur - 831001. **Ranchi:** 1st Floor, 45, Garikhana, Nr PNB, Harmu Road, Ranchi - 834001.

#### WEST BENGAL:

**Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2 A, Durgapur - 713212. **Kolkata:** 408, 4th floor, Azimganj House, 7, Camac Street, Kolkata - 700017. **Siliguri:** c/o sonamotors, 3rd mile, 3rd floor Sevoke Road, Siliguri - 734008.

#### CHATTISGARH:

**Raipur:** 1st Floor, Office No. FF 08, Avinash House, Maruti Business Park, G E Road, Raipur - 492001.

#### ORISSA:

**Bhubaneswar:** Plot No 428/3818, 2nd Floor, Eastern Block Jaydev Nagar, Near Lewis Road, Bhubaneswar - 751002. **Cuttack:** Manisha Plaza, Plot No-1050, 1st Floor, Link Road, Arundaya Market, Cuttack - 753012. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela - 769005.

#### ASSAM:

**Guwahati:** Milanpur Road, Bamuni Maidan, Guwahati - 781021