



























FUND FACTS

February 2014






L&T Mutual Fund

Product labelling overleaf.

Scheme Name	This product is suitable for investors who are seeking*	Page No.	Scheme Name	This product is suitable for investors who are seeking*	Page No.
L&T Equity Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities High risk  (BROWN) 	4	L&T Liquid Fund An open-ended high liquidity income fund	<ul style="list-style-type: none"> Generation of reasonable returns while maintaining safety and superior liquidity over short term Investment predominantly in highly liquid money market instruments, government securities and corporate debt Low risk  (BLUE) 	17
L&T Tax Advantage Fund An open-ended equity linked savings scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities High risk  (BROWN) 	5	L&T Ultra Short Term Fund An open-ended pure income scheme	<ul style="list-style-type: none"> Generation of reasonable and stable income and liquidity over short term Investments predominantly in highly liquid money market instruments, government securities and corporate debt Low risk  (BLUE) 	18
L&T India Special Situations Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary" High risk  (BROWN) 	6	L&T Floating Rate Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of regular income over short to medium term Investment substantially in 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 Low risk  (BLUE) 	19
L&T India Large Cap Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks High risk  (BROWN) 	7	L&T Low Duration Fund An open-ended debt scheme	<ul style="list-style-type: none"> Generation of reasonable returns and liquidity over short term Investments primarily in money market and short term debt instruments Low risk  (BLUE) 	20
L&T Indo Asia Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities including equity derivatives in Indian and international markets High risk  (BROWN) 	8	L&T Short Term Opportunities Fund An open-ended debt scheme	<ul style="list-style-type: none"> Generation of regular returns over short term Investment in fixed income securities of shorter term maturity Low risk  (BLUE) 	21
L&T India Value Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities High risk  (BROWN) 	9	L&T Short Term Income Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of reasonable returns over short to medium term Investment in fixed income securities and money market instruments Low risk  (BLUE) 	22
L&T Midcap Fund An open-ended equity scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment primarily in midcap equity and equity-related securities High risk  (BROWN) 	10	L&T Income Opportunities Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of regular returns and capital appreciation over medium to long term Investment in debt instruments (including securitized debt), government and money market securities Medium risk  (YELLOW) 	23
L&T Infrastructure Fund An open-ended equity scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector High risk  (BROWN) 	11	L&T Flexi Bond Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of reasonable returns over medium to long term Investment in fixed income securities Low risk  (BLUE) 	24
L&T India Equity and Gold Fund An open-ended equity growth fund	<ul style="list-style-type: none"> Long term capital appreciation and generation of reasonable returns Investment predominantly in equity and equity-related securities and debt and money market instruments and domestic Gold ETFs High risk  (BROWN) 	12	L&T Triple Ace Bond Fund An open-ended pure income scheme	<ul style="list-style-type: none"> Generation of regular and stable income over medium to long term Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments Low risk  (BLUE) 	25
L&T India Prudence Fund An open-ended equity growth fund	<ul style="list-style-type: none"> Long term capital appreciation and generation of reasonable returns Investment in equity and equity-related securities and debt and money market instruments. High risk  (BROWN) 	13	L&T Gilt Fund An open-ended dedicated gilt (government securities) scheme	<ul style="list-style-type: none"> Generation of returns over medium to long term Investment in Government Securities Medium risk  (YELLOW) 	26
L&T Global Real Assets Fund An open-ended fund of funds scheme	<ul style="list-style-type: none"> Long term capital growth Investment primarily in Fidelity Funds - Global Real Asset Securities Fund, and offshore Fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme High risk  (BROWN) 	14	L&T Monthly Income Plan An open-ended income scheme with no assured returns (Monthly Income is not assured & is subject to the availability of distributable surplus)	<ul style="list-style-type: none"> Generation of monthly income over medium to long term Investment in debt, equity and money market instruments Medium risk  (YELLOW) 	27
L&T Tax Saver Fund # An open-ended equity linked tax savings scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related instruments High risk  (BROWN) 	15	L&T MIP – Wealth Builder Fund An open-ended income scheme (Monthly Income is not assured & is subject to the availability of distributable surplus)	<ul style="list-style-type: none"> Generation of monthly income over medium to long term Investment in debt, equity and money market instruments Medium risk  (YELLOW) 	28
L&T Cash Fund An open-ended liquid scheme	<ul style="list-style-type: none"> Reasonable returns with lower volatility and higher liquidity over short term Investment in debt and money market instruments Low risk  (BLUE) 	16			

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

Note: Risk may be represented as:  (BLUE) investors understand that their principal will be at low risk,  (YELLOW) investors understand that their principal will be at medium risk,  (BROWN) investors understand that their principal will be at high risk.

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.

Equity Market Review

Indian indices continued their bumpy ride closing in the red in January after having risen in December. Nifty and Sensex fell by 3.4% and 3.1% respectively. Sensex closed below 21000 levels on global uncertainty led by tapering and slide in emerging market currencies. Election uncertainty due to the impact of Aam Aadmi Party on poll outcome also spooked the markets.

Global sentiment worsened during the month. Growth data in China disappointed. Risk aversion rose led by continued QE tapering by the Fed resulting in outflows out of emerging market equities and currencies. While the Dow Jones fell by 5.3%, FTSE fell by 3.5%. Euro Stoxx was down 3.1%, while Hang Seng & Nikkei saw steep corrections of 5.5% and 8.5% respectively.

Indian indices continued to outperform other emerging market indices. While Nifty fell 3.4%, MSCI Emerging Markets Index dropped by 6.6%. MSCI AC World Index was down 3.4% led by sell offs across equity markets. Mid & Small cap stocks underperformed large caps – BSE Midcap and BSE Small Cap indices were down 5.9% and 4.4% respectively.

Sector Performance

Sectoral performance was mixed with export oriented sectors like IT (+4.3%) & Healthcare (+1.4%) outperforming other sectors like Banks (-9.9%), Metals (-8.2%), Power (-10.3%), Capital Goods (-7.6%), Auto (-5.6%), Oil & Gas (-4.3%) and FMCG (-0.7%).

Institutional Activity

FII's bought a modest US\$125m of Indian equities over the month continuing with the recent trend. DII's sold equities worth US\$138m – Mutual Funds sold US\$341m while Insurance companies bought US\$203m – over the month.

Macro Economic Developments

After keeping rates unchanged in December, RBI surprised the markets with a 25bp repo rate hike. However, the guidance was comforting for the markets. The governor indicated that further tightening in the near term was less likely if inflation plays along on expected lines. The much awaited Urjit Patel committee report was out in January with major recommendations such as making CPI the nominal anchor and setting inflation targets at 4% (+/-2%) over a two year time frame. November IIP disappointed after having contracted for the second consecutive month at -2.1%. At a sector level, manufacturing continued to contract while capital goods improved. Growth momentum slowed down substantially in consumer durables. Inflation abated in December after months of trending up as both WPI and CPI reported a softening in numbers led by a sharp fall in vegetable prices. India's Fiscal deficit touched US\$83b during April-Dec'13, at 95% of the full year target.

Outlook

Of the companies which have reported results so far (~70% of market cap) about 2/3 have either missed estimates or are in line. Export oriented sectors like IT and Healthcare have fared better than domestic sectors. Most companies in Banking, Industrials, Materials and Auto have missed estimates. In 2QFY14, expectations were running low due to currency crisis but economic indicators and corporate earnings were stable. This led to a sharp rally in equity markets. In 3QFY14, the antithesis seems to be happening. While expectations were running high, core macro data and earnings estimates disappointed. Global factors like tapering and EM flows are also getting volatile thereby making it difficult to take a constructive view in the near term. Despite the beta rally seen over the last few months, we have stuck with quality names with high earnings visibility. We believe the near term bearish sentiment can be a good time to invest in companies with a decent record of capital allocation.

Debt Market Review

Indian government bonds gained over the month in light of increased risk aversion. In an unexpected move, the Reserve Bank of India (RBI) raised its repo rate by 25 bps to 8%. The report released by the RBI suggests that while consumer price index (CPI) declined significantly on account of the anticipated disinflation in vegetable and fruit prices, it remains elevated at close to double digits. However, non-food manufactured products inflation rose in December on an uptick in prices of chemicals, non-metallic minerals and paper products. Meanwhile, the Dr. Urjit Patel Committee has indicated a "glide path" for disinflation that sets an objective of below 8% CPI inflation by January 2015 and below 6% CPI inflation by January 2016. The RBI revised down its growth projection for FY 2014 to "a little below 5%" from 5.0% and, it projected GDP to recover to 5-6% y-o-y in FY 2015. It sees CPI inflation remaining above 9% in Q1 2014, but expects it to fall to 7.5-8.5% in Q1 2015, albeit with upside risks to this projection. Over the month, the RBI announced Open Market Operations worth Rs 40,000 crores to soothe liquidity in the system.

Globally, government bonds advanced, benefitting from the flight to safety as investors moved away from equities. In its January meeting, the Federal Open Market Committee agreed to trim bond purchases by US\$ 10 billion (\$5 billion of Treasuries and \$5 billion of mortgage-backed securities) during February following a similar reduction in January. On 1 February, Janet Yellen took over as the head of Federal Reserve from Ben Bernanke. European government bonds also advanced over the month, with bond yields of core as well as peripheral economies declining. Greece, however, was an exception.

Market performance

The 10-year benchmark G-sec yield closed at 8.78%, lower by 5 bps while that on the short-term 1-year bond fell by 32 bps to 8.52%. The yield curve remained steep and the spread between 1 and 10-year benchmark G-sec widened to 26 bps.

In the corporate bond segment, yields ended higher over the month. The 10-year AAA bond yield closed at 9.69%, up by 5 bps while the short-term 1-year AAA bond yield was unchanged at 9.78%. As a result, the spread between 1-year and 10-year AAA bond widened. Within the short term segment, the yield on 3-month certificate of deposit (CD) ended 35 bps higher at 9.03%, while that on the 1-year CD closed at 9.65%, up by 36 bps. Meanwhile, yield on 3-month commercial paper (CP) rose by 82 bps to 9.78% while 1-year CP yield rose by 15 bps to 9.98% respectively.

Macroeconomic developments

Inflation: Annual WPI inflation softened led by a notable fall in vegetable prices. WPI fell to 6.2% in December, as against 7.5% in November. CPI inflation eased to 9.9% in December from 11.2% in November.

Industrial production: Industrial production fell by 2.1% in November, after a 1.6% fall in October. The weakness was due to a decline in manufacturing (-3.5%) and sluggish mining (+1%). Electricity advanced 6.3% in contrast to November's 1.3%. On user based classification, consumer goods fell notably.

Rupee: The Indian currency depreciated over the month by 1.4% in light of moderation in portfolio flows and closed at Rs 62.66 per US Dollar.

Outlook

Globally, political turmoil in some of the Emerging Market countries has led to volatility and a change in risk reward. In the near term, a combination of US taper, country specific risks in Emerging Markets and weaker growth in China could drive markets. As such, we expect volatility to continue. At a domestic level, concerns around the current account deficit have moderated in the last few months and overall the RBI has been proactive in easing liquidity as well as stabilising the currency.

Nonetheless, uncertainty still prevails over the upcoming central elections and fiscal policies of the government. CPI Inflation is expected to moderate, however the key is to watch whether it can drop significantly below the stubborn 9% levels. If the RBI succeeds in lowering inflation it would be a significant medium-term positive for the economy as it would boost financial savings, increase consumers' real purchasing power, boost investments and stabilize the external sector imbalances. In the short run, though, growth should be slightly weaker.

From a fund selection and allocation perspective, we think that in the current scenario, risk reward is in favour of lower duration funds such as short term and accrual oriented funds. Yields at the short end are still quite attractive, and provide investors much better risk-adjusted return prospects. With volatility likely to persist in the markets, investors with higher risk appetite could consider fixed income funds which have the mandate to manage portfolio positioning in an unconstrained manner, and benefit from dynamically managing fund durations based on evolving data.

Note: L&T Investment Management and the content providers of this article shall not be liable for any errors in the content or for any actions taken in reliance thereon. The recipient should note that the views expressed above are solely the views of L&T Investment Management Limited and it should not be construed as a recommendation to buy or sell any securities/stocks in any sectors.

The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing.

Source: Bloomberg

Fund Details

NAV of Plans/Options (as on 31 January 2014)	
Direct Plan - Dividend Option	21.641
Direct Plan - Growth Option	38.625
Dividend Option	20.402
Growth Option	38.370
Volatility Measures*:	
Standard Deviation	4.64
R-Squared	0.98
Beta	0.86
Sharpe Ratio#	-0.08
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.85%	
(based on 3-months T-bill rate during last 3 months)	
Date of Inception :	May 16, 2005
Expense Ratio	
Direct	1.66%
Non Direct	2.27%
Portfolio Turnover :	0.6140
Options	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	₹5000 and in multiples of Re.1 thereafter
Additional Investment	₹1000 and in multiples of Re.1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)
Benchmark	S&P BSE 200 Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	2012.76 Source: AMFI

% Sector Allocation

Software	17.38%
Banks	16.68%
Consumer Non Durables	9.99%
Pharmaceuticals	6.78%
Finance	6.45%
Auto	6.01%
Petroleum Products	5.78%
Telecom - Services	4.44%
Auto Ancillaries	3.83%
Construction Project	3.43%
Cement	2.92%
Media & Entertainment	2.41%
Minerals/Mining	2.17%
Oil	2.10%
Industrial Capital Goods	1.87%
Pesticides	1.15%
Industrial Products	0.80%
Engineering Services	0.68%
Consumer Durables	0.48%
Power	0.32%
Ferrous Metals	0.19%
ICRA AA+	0.07%
Cash & Equivalent	4.07%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	6.99%	Colgate Palmolive (India) Limited	Consumer Non Durables	1.10%
ITC Limited	Consumer Non Durables	5.23%	Wabco India Limited	Auto Ancillaries	1.09%
Tata Consultancy Services Limited	Software	5.14%	Oil & Natural Gas Corporation Limited	Oil	1.08%
ICICI Bank Limited	Banks	4.88%	Nestle India Limited	Consumer Non Durables	1.06%
HDFC Bank Limited	Banks	4.84%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.03%
Reliance Industries Limited	Petroleum Products	4.41%	Cairn India Limited	Oil	1.02%
Larsen & Toubro Limited	Construction Project	3.43%	LIC Housing Finance Limited	Finance	1.02%
Housing Development Finance Corporation Limited	Finance	3.14%	IDFC Limited	Finance	0.99%
Bharti Airtel Limited	Telecom - Services	3.13%	Apollo Tyres Limited	Auto Ancillaries	0.98%
Maruti Suzuki India Limited	Auto	2.38%	Motherson Sumi Systems Limited	Auto Ancillaries	0.97%
Tech Mahindra Limited	Software	2.37%	State Bank of India	Banks	0.90%
Wipro Limited	Software	2.26%	Bank of Baroda	Banks	0.88%
Hero MotoCorp Limited	Auto	2.18%	Mcleod Russel India Limited	Consumer Non Durables	0.81%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.01%	Jain Irrigation Systems Limited	Industrial Products	0.80%
Axis Bank Limited	Banks	1.98%	Amara Raja Batteries Limited	Auto Ancillaries	0.79%
ING Vysya Bank Limited	Banks	1.94%	Coal India Limited	Minerals/Mining	0.74%
United Spirits Limited	Consumer Non Durables	1.79%	VA Tech Wabag Limited	Engineering Services	0.68%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.68%	Oracle Financial Services Software Limited	Software	0.62%
Shree Cement Limited	Cement	1.56%	Divi's Laboratories Limited	Pharmaceuticals	0.62%
Bajaj Auto Limited	Auto	1.45%	Whirlpool of India Limited	Consumer Durables	0.48%
Lupin Limited	Pharmaceuticals	1.44%	TD Power Systems Limited	Industrial Capital Goods	0.48%
Sesa Sterlite Limited	Minerals/Mining	1.43%	Jaiprakash Power Ventures Limited	Power	0.32%
Indian Oil Corporation Limited	Petroleum Products	1.37%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.29%
UltraTech Cement Limited	Cement	1.36%	APL Apollo Tubes Limited	Ferrous Metals	0.19%
Idea Cellular Limited	Telecom - Services	1.31%	Total		95.86%
Bajaj Finance Limited	Finance	1.30%	BONDS & NCDs		
Kotak Mahindra Bank Limited	Banks	1.26%	Listed/awaiting listing on the stock exchanges		
Zee Entertainment Enterprises Limited	Media & Entertainment	1.23%	Dr. Reddy's Laboratories Limited	ICRA AA+	0.07%
Den Networks Limited	Media & Entertainment	1.18%	Total		0.07%
Rallis India Limited	Pesticides	1.15%	Cash & Cash Equivalents		
Texmaco Rail & Engineering Limited	Industrial Capital Goods	1.10%	Net Receivable/Payable		4.07%
			Total		4.07%
			Grand Total		100.00%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Equity Fund(G)	5.45	25.82	-21.01	16/May/2005	17.37	39855.00
S&P BSE-200	4.38	30.79	-27.02		13.25	29267.78
S&P BSE SENSEX^	8.98	25.54	-24.70		14.60	32430.43

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 January 2014)	₹
Direct Plan - Dividend Option	18.832
Direct Plan - Growth Option	24.054
Dividend Option	17.653
Growth Option	23.919
Volatility Measures*:	
Standard Deviation	4.65
R-Squared	0.98
Beta	0.86
Sharpe Ratio#	-0.08
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.85%	
(based on 3-months T-bill rate during last 3 months)	
Date of Inception :	February 27, 2006
Expense Ratio	
Direct	1.89%
Non Direct	2.41%
Portfolio Turnover :	0.6112
Options	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
Minimum Application size (Initial)	₹500 and in multiples of ₹500 thereafter
Additional Investment	₹500 and in multiples of ₹500 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr S. N. Lahiri
Benchmark	S&P BSE 200 Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	1140.91 Source: AMFI

% Sector Allocation

Software	16.63%
Banks	16.25%
Consumer Non Durables	9.34%
Pharmaceuticals	6.78%
Finance	5.88%
Auto	5.83%
Petroleum Products	5.74%
Telecom - Services	4.57%
Auto Ancillaries	4.10%
Construction Project	3.74%
Oil	3.29%
Cement	2.88%
Media & Entertainment	2.83%
Minerals/Mining	1.94%
Pesticides	1.70%
Industrial Capital Goods	0.86%
Construction	0.71%
Retailing	0.52%
Ferrous Metals	0.50%
Textiles - Cotton	0.34%
Power	0.29%
ICRA AA+	0.05%
Cash & Equivalent	5.23%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	7.33%	Apollo Tyres Limited	Auto Ancillaries	1.10%
ICICI Bank Limited	Banks	5.51%	Oil India Limited	Oil	1.09%
Tata Consultancy Services Limited	Software	5.33%	Nestle India Limited	Consumer Non Durables	1.05%
ITC Limited	Consumer Non Durables	5.27%	Den Networks Limited	Media & Entertainment	1.04%
HDFC Bank Limited	Banks	4.76%	Oil & Natural Gas Corporation Limited	Oil	1.04%
Reliance Industries Limited	Petroleum Products	4.43%	Sanofi India Limited	Pharmaceuticals	1.02%
Larsen & Toubro Limited	Construction Project	3.41%	CMC Limited	Software	0.97%
Bharti Airtel Limited	Telecom - Services	3.14%	IDFC Limited	Finance	0.94%
Housing Development Finance Corporation Limited	Finance	3.04%	State Bank of India	Banks	0.91%
Tech Mahindra Limited	Software	2.38%	Punjab National Bank	Banks	0.80%
Maruti Suzuki India Limited	Auto	2.37%	Mcleod Russel India Limited	Consumer Non Durables	0.78%
Natco Pharma Limited	Pharmaceuticals	2.13%	Coal India Limited	Minerals/Mining	0.74%
Hero MotoCorp Limited	Auto	2.04%	Jaiprakash Associates Limited	Construction	0.71%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.98%	Max India Limited	Finance	0.70%
Axis Bank Limited	Banks	1.97%	Oracle Financial Services Software Limited	Software	0.62%
Exide Industries Limited	Auto Ancillaries	1.87%	Future Retail Limited	Retailing	0.52%
Rallis India Limited	Pesticides	1.70%	APL Apollo Tubes Limited	Ferrous Metals	0.50%
Lupin Limited	Pharmaceuticals	1.65%	Dish TV India Limited	Media & Entertainment	0.49%
Shree Cement Limited	Cement	1.62%	Thermax Limited	Industrial Capital Goods	0.39%
Idea Cellular Limited	Telecom - Services	1.43%	Vardhman Textiles Limited	Textiles - Cotton	0.34%
Bajaj Auto Limited	Auto	1.42%	Ashoka Buildcon Limited	Construction Project	0.33%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.31%	Jaiprakash Power Ventures Limited	Power	0.29%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.30%	Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.27%
UltraTech Cement Limited	Cement	1.26%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.20%
Bajaj Finance Limited	Finance	1.20%	Total		94.72%
Sesa Sterlite Limited	Minerals/Mining	1.20%	BONDS & NCDs		
The Federal Bank Limited	Banks	1.17%	Listed/awaiting listing on the stock exchanges		
Cairn India Limited	Oil	1.16%	Dr. Reddy's Laboratories Limited	ICRA AA+	0.05%
Colgate Palmolive (India) Limited	Consumer Non Durables	1.13%	Total		0.05%
Motherhood Sumi Systems Limited	Auto Ancillaries	1.13%	Cash & Cash Equivalents		
ING Vysya Bank Limited	Banks	1.13%	Net Receivable/Payable		5.23%
United Spirits Limited	Consumer Non Durables	1.11%	Total		5.23%
			Grand Total		100.00%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Tax Advt Fund(G)	6.82	27.28	-21.85	27/Feb/2006	12.45	25108.00
S&P BSE-200	4.38	30.79	-27.02		8.98	19635.16
S&P BSE SENSEX^	8.98	25.54	-24.70		9.64	20589.86

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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

L&T India Special Situations Fund

Data as on January 31, 2014



Fund Details

NAV of Plans/Options

(as on 31 January 2014)	₹
Direct Plan - Dividend Option	19.896
Direct Plan - Growth Option	21.944
Dividend Option	19.762
Growth Option	21.797

Volatility Measures*:

Standard Deviation	5.05
R-Squared	0.97
Beta	0.93
Sharpe Ratio#	-0.03

*Source: ICRA MFIE

#Risk free rate assumed to be 8.85% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 22, 2006

Expense Ratio

Direct	2.03%
Non Direct	2.65%

Portfolio Turnover :

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

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013 579.32
Source: AMFI

% Sector Allocation

Software	16.59%
Banks	15.85%
Consumer Non Durables	8.26%
Petroleum Products	6.97%
Pharmaceuticals	4.56%
Industrial Products	4.45%
Finance	4.34%
Auto Ancillaries	4.27%
Telecom - Services	4.26%
Auto	3.80%
Transportation	3.42%
Construction Project	3.35%
Cement	2.97%
Pesticides	2.78%
Media & Entertainment	2.38%
Oil	2.07%
Retailing	1.61%
Textile Products	1.35%
Power	1.05%
Fertilisers	1.00%
Textiles - Cotton	1.00%
Industrial Capital Goods	0.95%
ICRA AA+	0.04%
Cash & Equivalent	2.68%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Tata Consultancy Services Limited	Software	4.87%	Bharat Petroleum Corporation Limited	Petroleum Products	1.08%
Reliance Industries Limited	Petroleum Products	4.41%	The Great Eastern Shipping Company Limited	Transportation	1.07%
Infosys Limited	Software	4.12%	Kalpitaru Power Transmissions Limited	Power	1.05%
Hero MotoCorp Limited	Auto	3.80%	JK Cement Limited	Cement	1.05%
HCL Technologies Limited	Software	3.55%	Colgate Palmolive (India) Limited	Consumer Non Durables	1.03%
HDFC Bank Limited	Banks	3.54%	Vardhman Textiles Limited	Textiles - Cotton	1.00%
United Spirits Limited	Consumer Non Durables	3.48%	Coromandel International Limited	Fertilisers	1.00%
ICICI Bank Limited	Banks	3.40%	Den Networks Limited	Media & Entertainment	0.97%
Larsen & Toubro Limited	Construction Project	3.35%	Cairn India Limited	Oil	0.96%
The Federal Bank Limited	Banks	3.18%	Crompton Greaves Limited	Industrial Capital Goods	0.95%
Bayer Cropscience Limited	Pesticides	2.78%	Future Retail Limited	Retailing	0.90%
MindTree Limited	Software	2.58%	Siti Cable Network Limited	Media & Entertainment	0.89%
Housing Development Finance Corporation Limited	Finance	2.53%	Jet Airways (India) Limited	Transportation	0.79%
ING Vysya Bank Limited	Banks	2.31%	Future Lifestyle Fashions Limited	Retailing	0.71%
Bharti Airtel Limited	Telecom - Services	2.31%	Union Bank of India	Banks	0.70%
Amara Raja Batteries Limited	Auto Ancillaries	2.22%	Jain Irrigation Systems Limited	Industrial Products	0.70%
Idea Cellular Limited	Telecom - Services	1.95%	Punjab National Bank	Banks	0.66%
ITC Limited	Consumer Non Durables	1.81%	State Bank of India	Banks	0.58%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.72%	IL&FS Investment Managers Limited	Finance	0.57%
Blue Dart Express Limited	Transportation	1.56%	Dish TV India Limited	Media & Entertainment	0.52%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.55%	Mangalam Cement Limited	Cement	0.50%
Jyothy Laboratories Limited	Consumer Non Durables	1.51%	Emami Limited	Consumer Non Durables	0.43%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.48%	Wabco India Limited	Auto Ancillaries	0.42%
Axis Bank Limited	Banks	1.48%	Kesoram Industries Limited	Auto Ancillaries	0.32%
KPIT Technologies Limited	Software	1.47%	Total		97.28%
Swaraj Engines Limited	Industrial Products	1.44%	BONDS & NCDs		
Shree Cement Limited	Cement	1.42%	Listed/awaiting listing on the stock exchanges		
Page Industries Limited	Textile Products	1.35%	Dr. Reddy's Laboratories	ICRA AA+	0.04%
Apollo Tyres Limited	Auto Ancillaries	1.31%	Total		0.04%
Divi's Laboratories Limited	Pharmaceuticals	1.29%	Cash & Cash Equivalents		
Sundaram Finance Limited	Finance	1.24%	Net Receivable/Payable		2.68%
Finolex Industries Limited	Industrial Products	1.18%	Total		2.68%
Fag Bearings India Limited	Industrial Products	1.13%	Grand Total		100.00%
Oil & Natural Gas Corporation Limited	Oil	1.11%			

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T India Special Situations Fund(G)	5.71	39.98	-22.58	22/May/2006	11.31	22617.00
S&P BSE-200	4.38	30.98	-26.95		9.32	19711.02
S&P BSE SENSEX^	8.98	25.70	-24.64		9.67	20197.62

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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

L&T India Large Cap Fund

Data as on January 31, 2014



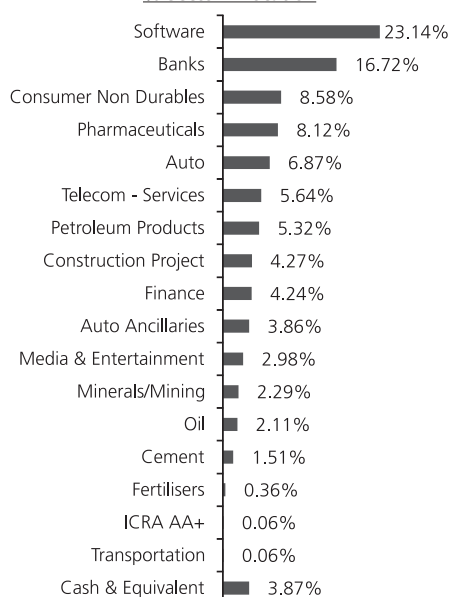
Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Dividend Option	12.722
Direct Plan - Growth Option	13.460
Dividend Option	12.386
Growth Option	13.370
Volatility Measures*:	
Standard Deviation	4.56
R-Squared	0.99
Beta	0.85
Sharpe Ratio#	-0.09
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.85%	
(based on 3-months T-bill rate during last 3 months)	
Date of Inception :	October 23, 2007
Expense Ratio	
Direct	2.14%
Non Direct	2.78%
Portfolio Turnover :	0.8233
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5000
Additional Investment	₹1000
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)
Benchmark	S&P BSE 100 Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	292.25
	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	7.99%	Cairn India Limited	Oil	1.15%
ICICI Bank Limited	Banks	5.70%	Amara Raja Batteries Limited	Auto Ancillaries	1.14%
ITC Limited	Consumer Non Durables	5.59%	Divi's Laboratories Limited	Pharmaceuticals	1.09%
Reliance Industries Limited	Petroleum Products	5.32%	ING Vysya Bank Limited	Banks	1.04%
Tata Consultancy Services Limited	Software	5.30%	Oil India Limited	Oil	0.96%
HCL Technologies Limited	Software	5.05%	Nestle India Limited	Consumer Non Durables	0.85%
HDFC Bank Limited	Banks	4.71%	Voltas Limited	Construction Project	0.84%
Larsen & Toubro Limited	Construction Project	3.30%	Oracle Financial Services Software Limited	Software	0.81%
Housing Development Finance Corporation Limited	Finance	3.27%	MRF Limited	Auto Ancillaries	0.77%
Bharti Airtel Limited	Telecom - Services	3.20%	Bank of India	Banks	0.71%
Maruti Suzuki India Limited	Auto	2.68%	Power Finance Corporation Limited	Finance	0.52%
Lupin Limited	Pharmaceuticals	2.68%	Den Networks Limited	Media & Entertainment	0.47%
Zee Entertainment Enterprises Limited	Media & Entertainment	2.51%	IDFC Limited	Finance	0.45%
Idea Cellular Limited	Telecom - Services	2.44%	Coromandel International Limited	Fertilisers	0.36%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	2.38%	UltraTech Cement Limited	Cement	0.23%
Sesa Sterlite Limited	Minerals/Mining	2.29%	Bosch Limited	Auto Ancillaries	0.16%
Tata Motors Ltd-A-DVR	Auto	2.18%	Sadbhav Engineering Limited	Construction Project	0.13%
United Spirits Limited	Consumer Non Durables	2.14%	Blue Dart Express Limited	Transportation	0.06%
Axis Bank Limited	Banks	2.10%	Total		96.07%
Wipro Limited	Software	2.05%	BONDS & NCDs		
Hero MotoCorp Limited	Auto	2.01%	Listed/awaiting listing on the stock exchanges		
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.97%	Dr. Reddy's Laboratories Limited	ICRA AA+	0.06%
Tech Mahindra Limited	Software	1.94%	Total		0.06%
Motherson Sumi Systems Limited	Auto Ancillaries	1.79%	Cash & Cash Equivalents		
Indusind Bank Limited	Banks	1.31%	Net Receivable/Payable		3.87%
Shree Cement Limited	Cement	1.28%	Total		3.87%
Bank of Baroda	Banks	1.15%	Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T India Large Cap Fund(G)	7.44	23.60	-21.18	23/Oct/2007	5.39	13841.00
S&P BSE-100	5.87	29.96	-25.73		2.13	11394.22
S&P BSE SENSEX^	8.98	25.70	-24.64		2.21	11448.04

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 January 2014)	₹
Direct Plan - Dividend Option	15.633
Direct Plan - Growth Option	15.633
Dividend Option	15.531
Growth Option	15.531

Volatility Measures*:

Standard Deviation	3.90
R-Squared	0.93
Beta	0.70
Sharpe Ratio#	-0.08

*Source: ICRA MFIE

 #Risk free rate assumed to be 8.85%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : May 28, 2007

Expense Ratio

Direct	1.87%
Non Direct	2.47%

Portfolio Turnover : 0.3195

Options

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

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark

A custom benchmark created using the S&P BSE 200 to the extent of 65% of portfolio and MSCI AC Asia Pacific ex Japan for balance 35%

AAUM (₹ In Crs) Quarter ended Dec 31, 2013

 252.46
Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	7.27%	Hero MotoCorp Limited	Auto	0.57%
ITC Limited	Consumer Non Durables	5.88%	Eclerx Services Limited	Software	0.57%
Tata Consultancy Services Limited	Software	5.19%	Sun TV Network Limited	Media & Entertainment	0.54%
ICICI Bank Limited	Banks	5.00%	Eicher Motors Limited	Auto	0.54%
HDFC Bank Limited	Banks	5.00%	Tech Mahindra Limited	Software	0.53%
Reliance Industries Limited	Petroleum Products	4.87%	Sesa Sterlite Limited	Minerals/Mining	0.52%
Housing Development Finance Corporation Limited	Finance	3.75%	Bayer Cropscience Limited	Pesticides	0.51%
Lupin Limited	Pharmaceuticals	2.12%	ING Vysya Bank Limited	Banks	0.50%
Bharti Airtel Limited	Telecom - Services	2.00%	MRF Limited	Auto Ancillaries	0.46%
Wipro Limited	Software	1.92%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.45%
Oil & Natural Gas Corporation Limited	Oil	1.62%	Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.41%
Larsen & Toubro Limited	Construction Project	1.54%	Motherson Sumi Systems Limited	Auto Ancillaries	0.27%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.50%	JK Cement Limited	Cement	0.26%
Axis Bank Limited	Banks	1.48%	Cadila Healthcare Limited	Pharmaceuticals	0.25%
Idea Cellular Limited	Telecom - Services	1.47%	Coromandel International Limited	Fertilisers	0.22%
Tata Motors Ltd-A-DVR	Auto	1.38%	Mahindra & Mahindra Financial Services Limited	Finance	0.20%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.37%	Wabco India Limited	Auto Ancillaries	0.18%
Maruti Suzuki India Limited	Auto	1.34%	Volta Limited	Construction Project	0.15%
HCL Technologies Limited	Software	1.25%	Total		69.08%
Indusind Bank Limited	Banks	1.02%	BONDS & NCDs		
United Spirits Limited	Consumer Non Durables	0.87%	Listed/awaiting listing on the stock exchanges		
Cairn India Limited	Oil	0.78%	Dr. Reddy's Laboratories Limited	ICRA AA+	0.07%
Cipla Limited	Pharmaceuticals	0.77%	Total		0.07%
NIIT Technologies Limited	Software	0.71%	Investment Funds/Mutual Funds		
Jyothy Laboratories Limited	Consumer Non Durables	0.65%	Fidelity Funds - Asian Aggressive Fund	Foreign securities / overseas ETFs	30.08%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.60%	Total		30.08%
Bank of India	Banks	0.60%	Cash & Cash Equivalents		
			Net Receivable/Payable		0.77%
			Total		0.77%
			Grand Total		100.00%

% Sector Allocation

Foreign securities / overseas ETFs	30.08%
Software	17.44%
Banks	13.60%
Consumer Non Durables	7.40%
Pharmaceuticals	4.92%
Petroleum Products	4.87%
Finance	3.95%
Auto	3.83%
Telecom - Services	3.47%
Oil	2.40%
Media & Entertainment	2.04%
Construction Project	1.69%
Industrial Capital Goods	1.05%
Auto Ancillaries	0.91%
Minerals/Mining	0.52%
Pesticides	0.51%
Cement	0.26%
Fertilisers	0.22%
ICRA AA+	0.07%
Cash & Equivalent	0.77%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Indo Asia Fund(G)	6.70	26.74	-17.82	28/May/2007	7.41	16026.00
Benchmark\$	9.04	29.65	-17.99		7.86	16479.35
S&P BSE SENSEX^	8.98	25.70	-24.64		6.02	14704.02

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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.

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 January 2014)	₹
Direct Plan - Dividend Option	12.54
Direct Plan - Growth Option	12.54
Dividend Option	12.46
Growth Option	12.46
Volatility Measures*:	
Standard Deviation	5.34
R-Squared	0.95
Beta	0.97
Sharpe Ratio#	-0.05
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.85%	
(based on 3-months T-bill rate during last 3 months)	
Date of Inception :	January 8, 2010
Expense Ratio	
Direct	2.33%
Non Direct	2.96%
Portfolio Turnover :	0.4204
Options	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (Initial)	₹5000
Additional Investment	₹1000
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)
Benchmark	S&P BSE 200 Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	45.23
	Source: AMFI

% Sector Allocation

Software	19.40%
Banks	13.66%
Petroleum Products	6.88%
Auto Ancillaries	6.46%
Telecom - Services	4.51%
Pesticides	3.99%
Finance	3.56%
Industrial Capital Goods	3.38%
Construction Project	3.30%
Pharmaceuticals	3.30%
Oil	3.18%
Industrial Products	2.98%
Power	2.91%
Cement	2.62%
Consumer Non Durables	2.32%
Auto	2.01%
Minerals/Mining	1.94%
Construction	1.83%
Textile Products	1.78%
Ferrous Metals	1.39%
Media & Entertainment	1.11%
Textiles - Cotton	0.76%
Transportation	0.73%
Fertilisers	0.65%
Retailing	0.36%
ICRA AA+	0.10%
Cash & Equivalent	4.89%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	6.27%	VST Tillers Tractors Limited	Auto	0.74%
Reliance Industries Limited	Petroleum Products	5.22%	Sadbhav Engineering Limited	Construction Project	0.74%
HCL Technologies Limited	Software	5.21%	Coromandel International Limited	Fertilisers	0.65%
ICICI Bank Limited	Banks	4.49%	Den Networks Limited	Media & Entertainment	0.62%
Housing Development Finance Corporation Limited	Finance	3.56%	Grasim Industries Limited	Cement	0.60%
ING Vysya Bank Limited	Banks	3.07%	Jaiprakash Associates Limited	Construction	0.59%
Wabco India Limited	Auto Ancillaries	3.05%	Jaiprakash Power Ventures Limited	Power	0.57%
Fag Bearings India Limited	Industrial Products	2.98%	Mangalam Cement Limited	Cement	0.52%
Amara Raja Batteries Limited	Auto Ancillaries	2.97%	United Spirits Limited	Consumer Non Durables	0.51%
Bayer Cropscience Limited	Pesticides	2.96%	Cadila Healthcare Limited	Pharmaceuticals	0.50%
Bharti Airtel Limited	Telecom - Services	2.84%	Container Corporation of India Limited	Transportation	0.50%
MindTree Limited	Software	2.28%	Siti Cable Network Limited	Media & Entertainment	0.49%
Lakshmi Machine Works Limited	Industrial Capital Goods	2.27%	State Bank of India	Banks	0.49%
The Federal Bank Limited	Banks	2.15%	Sobha Developers Limited	Construction	0.48%
Tata Consultancy Services Limited	Software	2.13%	Alstom T&D India Limited	Industrial Capital Goods	0.45%
Power Grid Corporation of India Limited	Power	2.12%	MRF Limited	Auto Ancillaries	0.44%
HDFC Bank Limited	Banks	1.95%	Texmaco Rail & Engineering Limited	Industrial Capital Goods	0.43%
Sesa Sterlite Limited	Minerals/Mining	1.94%	Mphasis Limited	Software	0.42%
Larsen & Toubro Limited	Construction Project	1.89%	Ashoka Buildcon Limited	Construction Project	0.38%
ITC Limited	Consumer Non Durables	1.81%	Future Retail Limited	Retailing	0.36%
Page Industries Limited	Textile Products	1.78%	Axis Bank Limited	Banks	0.36%
FDC Limited	Pharmaceuticals	1.77%	Voltas Limited	Construction Project	0.29%
Wipro Limited	Software	1.69%	Eclerx Services Limited	Software	0.28%
Idea Cellular Limited	Telecom - Services	1.67%	The Ramco Cements Limited	Cement	0.25%
Bharat Petroleum Corporation Limited	Petroleum Products	1.66%	The Great Eastern Shipping Company Limited	Transportation	0.23%
Tata Steel Limited	Ferrous Metals	1.39%	BEML Limited	Industrial Capital Goods	0.23%
Tata Motors Limited	Auto	1.27%	Kalpataru Power Transmissions Limited	Power	0.22%
Shree Cement Limited	Cement	1.25%	Total		95.01%
Bank of India	Banks	1.15%	BONDS & NCDs		
Cairn India Limited	Oil	1.14%	Listed/awaiting listing on the stock exchanges		
NIIT Technologies Limited	Software	1.12%	Dr. Reddy's Laboratories Limited	ICRA AA+	0.10%
Oil & Natural Gas Corporation Limited	Oil	1.07%	Total		0.10%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.03%	Cash & Cash Equivalents		
PI Industries Limited	Pesticides	1.03%	Net Receivable/Payable		4.89%
Oil India Limited	Oil	0.97%	Total		4.89%
Vardhman Textiles Limited	Textiles - Cotton	0.76%	Grand Total		100.00%
Obero Realty Limited	Construction	0.76%			

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T India Value Fund(G)	6.64	39.81	-27.09	8/Jan/2010	6.83	13010.00
S&P BSE-200	4.38	30.98	-26.95		3.43	11435.07
S&P BSE SENSEX^	8.98	25.70	-24.64		4.84	12069.74

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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
NAV of Plans/Options
(as on 31 January 2014)

	₹
Direct Plan - Dividend Option	20.90
Direct Plan - Growth Option	43.47
Dividend Option	20.78
Growth Option	43.16

Volatility Measures*:

Standard Deviation	4.88
R-Squared	0.94
Beta	0.76
Sharpe Ratio#	-0.07

*Source: ICRA MFIE

 #Risk free rate assumed to be 8.85%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : August 9, 2004

Expense Ratio

Direct	2.26%
Non Direct	2.94%

Portfolio Turnover : 1.0413

Options

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

Minimum Application size (Initial) ₹5,000 and in multiples of ₹1/- thereafter

Additional Investment ₹1,000 and thereafter in multiples of ₹1/-

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr S. N. Lahiri

Benchmark CNX Midcap Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013 88.34

Source: AMFI
% Sector Allocation

Banks	9.84%
Industrial Products	9.77%
Software	9.53%
Consumer Non Durables	7.95%
Industrial Capital Goods	7.55%
Pharmaceuticals	6.98%
Auto Ancillaries	6.35%
Finance	5.35%
Transportation	3.94%
Auto	3.49%
Cement	3.36%
Petroleum Products	3.35%
Pesticides	2.67%
Textiles - Cotton	2.27%
Textile Products	2.06%
Media & Entertainment	1.91%
Consumer Durables	1.48%
Fertilisers	1.44%
Retailing	0.89%
Oil	0.83%
Telecom - Services	0.82%
Non - Ferrous Metals	0.69%
Cash & Equivalent	7.48%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Divi's Laboratories Limited	Pharmaceuticals	3.01%	NIT Technologies Limited	Software	1.41%
Swaraj Engines Limited	Industrial Products	2.90%	Gujarat Pipavav Port Limited	Transportation	1.38%
The Federal Bank Limited	Banks	2.89%	Ingersoll Rand (India) Limited	Industrial Products	1.31%
Apollo Tyres Limited	Auto Ancillaries	2.74%	Torrent Pharmaceuticals Limited	Pharmaceuticals	1.29%
Bayer Cropscience Limited	Pesticides	2.67%	Bank of Baroda	Banks	1.29%
ING Vysya Bank Limited	Banks	2.59%	Emami Limited	Consumer Non Durables	1.28%
Vardhman Textiles Limited	Textiles - Cotton	2.27%	Castrol India Limited	Petroleum Products	1.25%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.10%	Zee Entertainment Enterprises Limited	Media & Entertainment	1.16%
Alstom T&D India Limited	Industrial Capital Goods	2.09%	SKF India Limited	Industrial Products	1.14%
Page Industries Limited	Textile Products	2.06%	Bajaj Holdings & Investment Limited	Finance	1.11%
Bajaj Finance Limited	Finance	1.97%	The Jammu & Kashmir Bank Limited	Banks	1.09%
Tech Mahindra Limited	Software	1.96%	The Great Eastern Shipping Company Limited	Transportation	1.08%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	1.94%	Punjab National Bank	Banks	1.02%
Thermax Limited	Industrial Capital Goods	1.89%	Thinksoft Global Services Limited	Software	0.99%
VST Tillers Tractors Limited	Auto	1.88%	Finolex Industries Limited	Industrial Products	0.98%
Jyothy Laboratories Limited	Consumer Non Durables	1.84%	Wabco India Limited	Auto Ancillaries	0.97%
CMC Limited	Software	1.81%	Bank of Maharashtra	Banks	0.96%
Amara Raja Batteries Limited	Auto Ancillaries	1.81%	Pfizer Limited	Pharmaceuticals	0.93%
Shree Cement Limited	Cement	1.77%	The Ramco Cements Limited	Cement	0.91%
Hexaware Technologies Limited	Software	1.76%	Future Lifestyle Fashions Limited	Retailing	0.89%
IPCA Laboratories Limited	Pharmaceuticals	1.75%	Gillette India Limited	Consumer Non Durables	0.88%
Jain Irrigation Systems Limited	Industrial Products	1.74%	Exide Industries Limited	Auto Ancillaries	0.83%
Supreme Industries Limited	Industrial Products	1.70%	Oil India Limited	Oil	0.83%
TD Power Systems Limited	Industrial Capital Goods	1.63%	Tata Communications Limited	Telecom - Services	0.82%
Eicher Motors Limited	Auto	1.61%	United Spirits Limited	Consumer Non Durables	0.77%
MindTree Limited	Software	1.60%	Den Networks Limited	Media & Entertainment	0.75%
McLeod Russel India Limited	Consumer Non Durables	1.60%	Max India Limited	Finance	0.74%
Britannia Industries Limited	Consumer Non Durables	1.58%	Hindustan Zinc Limited	Non - Ferrous Metals	0.69%
Sundaram Finance Limited	Finance	1.53%	Birla Corporation Limited	Cement	0.68%
VIP Industries Ltd	Consumer Durables	1.48%	Total		92.52%
Blue Dart Express Limited	Transportation	1.48%	Cash & Cash Equivalents		
Coromandel International Limited	Fertilisers	1.44%	Net Receivable/Payable		7.48%
			Total		7.48%
			Grand Total		100.00%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Midcap Fund(G)	5.59	38.13	-29.36	9/Aug/2004	17.35	44980.00
CNX Midcap	-5.10	39.16	-31.00		15.30	38121.62
S&P BSE SENSEX^	8.98	25.70	-24.64		16.03	40454.48

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 January 2014)	₹
Direct Plan - Dividend Option	5.73
Direct Plan - Growth Option	5.73
Dividend Option	5.70
Growth Option	5.70

Volatility Measures*:

Standard Deviation	6.40
R-Squared	0.81
Beta	1.09
Sharpe Ratio#	-0.18

*Source: ICRA MFIE

#Risk free rate assumed to be 8.85% (based on 3-months T-bill rate during last 3 months)

Date of Inception : September 27, 2007

Expense Ratio

Direct	2.31%
Non Direct	2.97%

Portfolio Turnover :

0.6175
Growth and Dividend.
The Dividend option
offers Dividend
Payout and Dividend
Reinvestment facilities.

Minimum Application size (Initial) ₹5,000 and in multiples of ₹1/- thereafter

Additional Investment ₹1,000 and thereafter in multiples of ₹1/-

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr. S. N. Lahiri

Benchmark CNX Nifty

AAUM (₹ In Crs) Quarter ended Dec 31, 2013 23.96

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
ICICI Bank Limited	Banks	5.84%	Voltas Limited	Construction Project	1.35%
Larsen & Toubro Limited	Construction Project	4.94%	Adani Ports and Special Economic Zone Limited	Transportation	1.34%
Reliance Industries Limited	Petroleum Products	4.61%	The Great Eastern Shipping Company Limited	Transportation	1.20%
Thermax Limited	Industrial Capital Goods	4.15%	Bharat Petroleum Corporation Limited	Petroleum Products	1.19%
Shree Cement Limited	Cement	3.57%	SJVN Limited	Power	1.15%
Idea Cellular Limited	Telecom - Services	3.37%	Cairn India Limited	Oil	1.14%
Blue Dart Express Limited	Transportation	3.30%	Oil India Limited	Oil	1.08%
Bharti Airtel Limited	Telecom - Services	3.30%	BEML Limited	Industrial Capital Goods	1.05%
Ashoka Buildcon Limited	Construction Project	3.22%	Ingersoll Rand (India) Limited	Industrial Products	1.03%
Texmaco Rail & Engineering Limited	Industrial Capital Goods	3.21%	Siemens Limited	Industrial Capital Goods	1.01%
AIA Engineering Limited	Industrial Capital Goods	2.75%	Tata Communications Limited	Telecom - Services	1.00%
Disa India Limited	Industrial Products	2.70%	Oil & Natural Gas Corporation Limited	Oil	1.00%
Sadbhav Engineering Limited	Construction Project	2.51%	Hindalco Industries Limited	Non - Ferrous Metals	1.00%
Mangalam Cement Limited	Cement	2.42%	National Aluminium Company Limited	Non - Ferrous Metals	0.99%
Kesoram Industries Limited	Auto Ancillaries	2.42%	Coal India Limited	Minerals/Mining	0.92%
Bharat Electronics Limited	Industrial Capital Goods	2.34%	Alstom India Limited	Industrial Capital Goods	0.91%
Sesa Sterlite Limited	Minerals/Mining	2.23%	Tata Steel Limited	Ferrous Metals	0.89%
VA Tech Wabag Limited	Engineering Services	2.19%	Gujarat Mineral Development Corporation Limited	Minerals/Mining	0.79%
Gujarat Pipavav Port Limited	Transportation	2.19%	Jaiprakash Power Ventures Limited	Power	0.70%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.16%	Container Corporation of India Limited	Transportation	0.57%
GAIL (India) Limited	Gas	2.01%	Total		95.72%
Kalpataru Power	Power	1.85%	Cash & Cash Equivalents		
Transmissions Limited			Net Receivable/Payable		4.28%
Jaiprakash Associates Limited	Construction	1.80%	Total		4.28%
Crompton Greaves Limited	Industrial Capital Goods	1.77%	Grand Total		100.00%
IDFC Limited	Finance	1.63%			
Hindustan Zinc Limited	Non - Ferrous Metals	1.47%			
Gateway Distriparks Limited	Transportation	1.46%			

% Sector Allocation

Industrial Capital Goods	17.19%
Construction Project	12.02%
Transportation	10.06%
Petroleum Products	7.96%
Telecom - Services	7.67%
Cement	5.99%
Banks	5.84%
Minerals/Mining	3.94%
Industrial Products	3.73%
Power	3.70%
Non - Ferrous Metals	3.46%
Oil	3.22%
Auto Ancillaries	2.42%
Engineering Services	2.19%
Gas	2.01%
Construction	1.80%
Finance	1.63%
Ferrous Metals	0.89%
Cash & Equivalent	4.28%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Infrastructure Fund(G)	-6.96	28.60	-35.43	27/Sep/2007	-7.47	6150.00
CNX Nifty	6.76	27.70	-24.62		3.77	12606.61
S&P BSE SENSEX^	8.98	25.70	-24.64		3.42	12344.02

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To seek 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

L&T India Equity and Gold Fund

Data as on January 31, 2014



Fund Details

NAV of Plans/Options

(as on 31 January 2014)	₹
Direct Plan - Dividend Option	12.591
Direct Plan - Growth Option	12.591
Dividend Option	12.483
Growth Option	12.483

Volatility Measures*:

Standard Deviation	3.71
R-Squared	0.90
Beta	0.66
Sharpe Ratio#	-0.01

*Source: ICRA MFIE

#Risk free rate assumed to be 8.85% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio

Direct	2.10%
Non Direct	2.98%

Portfolio Turnover : 0.7554

Options

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

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹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. Abhijeet Dakshikar (investment in foreign securities)

Benchmark

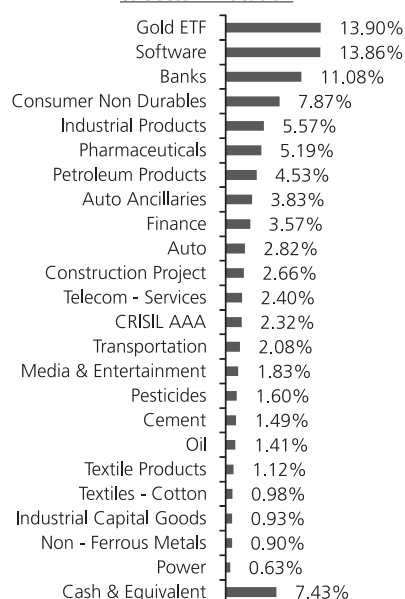
70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013

43.06

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Tata Consultancy Services Limited	Software	4.19%	Thermax Limited	Industrial Capital Goods	0.93%
Infosys Limited	Software	3.38%	Nestle India Limited	Consumer Non Durables	0.92%
Larsen & Toubro Limited	Construction Project	2.66%	Ingersoll Rand (India) Limited	Industrial Products	0.92%
ICICI Bank Limited	Banks	2.50%	Mcleod Russel India Limited	Consumer Non Durables	0.91%
The Federal Bank Limited	Banks	2.21%	Hindustan Zinc Limited	Non - Ferrous Metals	0.90%
Reliance Industries Limited	Petroleum Products	1.94%	The Great Eastern Shipping Company Limited	Transportation	0.88%
ITC Limited	Consumer Non Durables	1.80%	Jain Irrigation Systems Limited	Industrial Products	0.87%
Hero MotoCorp Limited	Auto	1.77%	Emami Limited	Consumer Non Durables	0.86%
MindTree Limited	Software	1.76%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.81%
Divi's Laboratories Limited	Pharmaceuticals	1.71%	Idea Cellular Limited	Telecom - Services	0.81%
Tech Mahindra Limited	Software	1.69%	FDC Limited	Pharmaceuticals	0.79%
HCL Technologies Limited	Software	1.66%	Bank of Baroda	Banks	0.79%
Bayer Cropscience Limited	Pesticides	1.60%	Oil India Limited	Oil	0.79%
HDFC Bank Limited	Banks	1.60%	Bank of Maharashtra	BANKS	0.76%
Bharti Airtel Limited	Telecom - Services	1.59%	Colgate Palmolive (India) Limited	Consumer Non Durables	0.74%
United Spirits Limited	Consumer Non Durables	1.58%	Dalmia Bharat Limited	Cement	0.65%
Amara Raja Batteries Limited	Auto Ancillaries	1.42%	Kalpitaru Power Transmissions Limited	Power	0.63%
Swaraj Engines Limited	Industrial Products	1.39%	Oil & Natural Gas Corporation Limited	Oil	0.62%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.36%	Den Networks Limited	Media & Entertainment	0.56%
Apollo Tyres Limited	Auto Ancillaries	1.34%	Bharat Petroleum Corporation Limited	Petroleum Products	0.51%
Housing Development Finance Corporation Limited	Finance	1.34%	Shree Cement Limited	Cement	0.50%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.33%	Mangalam Cement Limited	Cement	0.34%
Finolex Industries Limited	Industrial Products	1.29%	Dish TV India Limited	Media & Entertainment	0.31%
Castrol India Limited	Petroleum Products	1.27%	Total		76.35%
Bajaj Finance Limited	Finance	1.24%	BONDS & NCDs		
Axis Bank Limited	Banks	1.21%	Listed/awaiting listing on the stock exchanges		
Blue Dart Express Limited	Transportation	1.20%	Housing Development Finance Corporation Limited	CRISIL AAA	2.32%
Eclerx Services Limited	Software	1.18%	Total		2.32%
Page Industries Limited	Textile Products	1.12%	Investment Funds/Mutual Funds		
Fag Bearings India Limited	Industrial Products	1.10%	Goldman Sachs Gold Exchange Traded Scheme	Gold ETF	13.90%
Wabco India Limited	Auto Ancillaries	1.07%	Total		13.90%
Britannia Industries Limited	Consumer Non Durables	1.06%	Cash & Cash Equivalents		
Maruti Suzuki India Limited	Auto	1.05%	Net Receivable/Payable		7.43%
Punjab National Bank	Banks	1.04%	Total		7.43%
Sundaram Finance Limited	Finance	0.99%	Grand Total		100.00%
Vardhman Textiles Limited	Textiles - Cotton	0.98%			
ING Vysya Bank Limited	Banks	0.97%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.96%			

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)				
L&T India Equity and Gold Fund(G)	7.24	31.30	07/Feb/2011	8.97	12829.00
Benchmark\$	1.73	24.76		6.57	12025.05
S&P BSE SENSEX^	8.98	25.70		5.68	11737.24

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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. 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 January 2014)	₹
Direct Plan - Dividend Option	12.318
Direct Plan - Growth Option	12.318
Dividend Option	12.204
Growth Option	12.204

Volatility Measures*:

Standard Deviation	3.90
R-Squared	0.95
Beta	0.71
Sharpe Ratio#	-0.02

*Source: ICRA MFIE

#Risk free rate assumed to be 8.85% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio

Direct	2.06%
Non Direct	3.01%

Portfolio Turnover : 0.7093

Options

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

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹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. Abhijeet Dakshikar (investment in foreign securities)

Benchmark

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

AAUM (₹ In Crs) Quarter ended Dec 31, 2013

46.57

Source: AMFI

% Sector Allocation

Software	13.17%
CRISIL AA-	10.73%
CRISIL AAA	10.71%
Banks	10.61%
Consumer Non Durables	6.42%
Industrial Products	5.24%
Pharmaceuticals	4.74%
Petroleum Products	4.39%
Auto Ancillaries	3.77%
Auto	3.21%
Finance	2.70%
Telecom - Services	2.22%
Construction Project	2.15%
Transportation	1.74%
Pesticides	1.65%
Media & Entertainment	1.54%
Cement	1.40%
Oil	1.33%
Textile Products	1.11%
Industrial Capital Goods	0.89%
Textiles - Cotton	0.86%
Non - Ferrous Metals	0.74%
Power	0.47%
Cash & Equivalent	8.21%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	3.84%	The Great Eastern Shipping Company Limited	Transportation	0.83%
Tata Consultancy Services Limited	Software	3.15%	Oil India Limited	Oil	0.79%
ICICI Bank Limited	Banks	2.50%	Colgate Palmolive (India) Limited	Consumer Non Durables	0.79%
Hero MotoCorp Limited	Auto	2.45%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.77%
The Federal Bank Limited	Banks	2.16%	Maruti Suzuki India Limited	Auto	0.76%
Larsen & Toubro Limited	Construction Project	2.15%	Bank of Maharashtra	Banks	0.75%
Reliance Industries Limited	Petroleum Products	1.96%	Hindustan Zinc Limited	Non - Ferrous Metals	0.74%
Amara Raja Batteries Limited	Auto Ancillaries	1.83%	Idea Cellular Limited	Telecom - Services	0.73%
Tech Mahindra Limited	Software	1.78%	Mcleod Russel India Limited	Consumer Non Durables	0.72%
Bayer Cropscience Limited	Pesticides	1.65%	Sundaram Finance Limited	Finance	0.72%
HCL Technologies Limited	Software	1.65%	Wabco India Limited	Auto Ancillaries	0.71%
Divi's Laboratories Limited	Pharmaceuticals	1.62%	Emami Limited	Consumer Non Durables	0.69%
MindTree Limited	Software	1.58%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.67%
Bharti Airtel Limited	Telecom - Services	1.49%	Nestle India Limited	Consumer Non Durables	0.66%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.44%	Shree Cement Limited	Cement	0.64%
ITC Limited	Consumer Non Durables	1.37%	Oil & Natural Gas Corporation Limited	Oil	0.54%
Swaraj Engines Limited	Industrial Products	1.33%	FDC Limited	Pharmaceuticals	0.52%
HDFC Bank Limited	Banks	1.29%	Dalmia Bharat Limited	Cement	0.51%
United Spirits Limited	Consumer Non Durables	1.27%	Den Networks Limited	Media & Entertainment	0.48%
Apollo Tyres Limited	Auto Ancillaries	1.23%	Bharat Petroleum Corporation Limited	Petroleum Products	0.47%
Castrol India Limited	Petroleum Products	1.19%	Kalpitaru Power Transmissions Limited	Power	0.47%
Finolex Industries Limited	Industrial Products	1.18%	Dish TV India Limited	Media & Entertainment	0.39%
Eclerx Services Limited	Software	1.17%	Mangalam Cement Limited	Cement	0.25%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.16%	Total		70.35%
Housing Development Finance Corporation Limited	Finance	1.15%	BONDS & NCDs Listed/awaiting listing on the stock exchanges		
Page Industries Limited	Textile Products	1.11%	Tata Motors Finance Limited	CRISIL AA-	10.73%
Bank of Baroda	Banks	1.09%	National Bank for Agriculture & Rural Development	CRISIL AAA	6.48%
Punjab National Bank	Banks	0.99%	Housing Development Finance Corporation Limited	CRISIL AAA	4.23%
Axis Bank Limited	Banks	0.96%	Total		21.44%
Fag Bearings India Limited	Industrial Products	0.96%	Cash & Cash Equivalents		
Britannia Industries Limited	Consumer Non Durables	0.92%	Net Receivable/Payable		8.21%
Ingersoll Rand (India) Limited	Industrial Products	0.91%	Total		8.21%
Blue Dart Express Limited	Transportation	0.91%	Grand Total		100.00%
Thermax Limited	Industrial Capital Goods	0.89%			
ING Vysya Bank Limited	Banks	0.87%			
Jain Irrigation Systems Limited	Industrial Products	0.86%			
Vardhman Textiles Limited	Textiles - Cotton	0.86%			
Bajaj Finance Limited	Finance	0.83%			

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)				
L&T India Prudence Fund(G)	9.10	31.36	07/Feb/2011	8.04	12514.00
Benchmark\$	5.78	23.27		5.66	11731.69
S&P BSE SENSEX^	8.98	25.70		5.68	11737.24

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 January 2014)	₹
Direct Plan - Dividend Option	18.783
Direct Plan - Growth Option	18.783
Dividend Option	18.610
Growth Option	18.610

Volatility Measures*:

Standard Deviation	4.03
Sharpe Ratio#	0.09

*Source: ICRA MFIE

#Risk free rate assumed to be 8.85%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : February 11, 2010

Expense Ratio

Direct	1.05%
Non Direct	2.02%

Options

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

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr. Abhijeet Dakshikar

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.

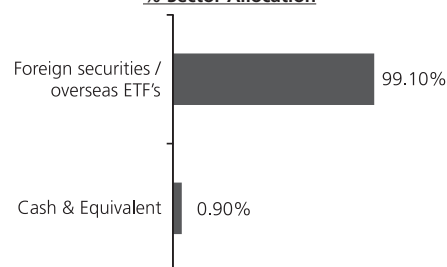
AAUM (₹ In Crs) Quarter ended Dec 31, 2013 99.87

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
Investment Funds/Mutual Funds		
Fidelity Fund - Global Real Asset Sec - I	Foreign securities / overseas ETF's	99.10%
Total		99.10%
Cash & Cash Equivalents		
Net Receivable/Payable		0.90%
Total		0.90%
Grand Total		100.00%

% Sector Allocation



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Global Real Assets Fund (G)	24.94	20.22	3.06	11/Feb/2010	18.83	19556.00
Benchmark\$	25.20	15.78	7.53		17.19	18530.33
S&P BSE SENSEX^	8.98	25.70	-24.64		7.21	13106.68

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: 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

Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Dividend Option	13.84
Growth Option	16.15

Volatility Measures*:

Standard Deviation	4.99
R-Squared	0.93
Beta	0.91
Sharpe Ratio#	-0.11

*Source: ICRA MFIE

#Risk free rate assumed to be 8.85%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : November 18, 2005

Expense Ratio : 2.96%

Portfolio Turnover : 1.0784

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

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

Additional Investment Further subscriptions in this fund have been restricted

Minimum Redemption Size ₹500 per application or 50 units

Fund Manager Mr. Rajesh Pherwani

Benchmark CNX Nifty

AAUM (₹ In Crs) Quarter ended Dec 31, 2013 27.75

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
ICICI Bank Limited	Banks	5.55%	Cairn India Limited	Oil	1.68%
Infosys Limited	Software	5.16%	Jyothy Laboratories Limited	Consumer Non Durables	1.65%
Larsen & Toubro Limited	Construction Project	4.49%	Raymond Limited	Textile Products	1.57%
ITC Limited	Consumer Non Durables	3.77%	The Jammu & Kashmir Bank Limited	Banks	1.53%
Wipro Limited	Software	3.51%	Idea Cellular Limited	Telecom - Services	1.53%
Maruti Suzuki India Limited	Auto	3.46%	Aurobindo Pharma Limited	Pharmaceuticals	1.52%
Tata Consultancy Services Limited	Software	3.33%	Axis Bank Limited	Banks	1.37%
Reliance Industries Limited	Petroleum Products	2.95%	Voltas Limited	Construction Project	1.33%
Zee Entertainment Enterprises Limited	Media & Entertainment	2.79%	Swaraj Engines Limited	Industrial Products	1.28%
United Spirits Limited	Consumer Non Durables	2.73%	Apollo Tyres Limited	Auto Ancillaries	1.23%
Divi's Laboratories Limited	Pharmaceuticals	2.71%	Cadila Healthcare Limited	Pharmaceuticals	1.16%
Torrent Pharmaceuticals Limited	Pharmaceuticals	2.67%	Sesa Sterlite Limited	Minerals/Mining	1.14%
The Federal Bank Limited	Banks	2.57%	Coromandel International Limited	Fertilisers	1.12%
Berger Paints India Limited	Consumer Non Durables	2.43%	MRF Limited	Auto Ancillaries	1.11%
D. B. Corp Limited	Media & Entertainment	2.38%	Cipla Limited	Pharmaceuticals	1.10%
Motherson Sumi Systems Limited	Auto Ancillaries	2.21%	Sanofi India Limited	Pharmaceuticals	1.07%
Bank of India	Banks	2.05%	Hindustan Petroleum Corporation Limited	Petroleum Products	1.07%
Future Lifestyle Fashions Limited	Retailing	2.04%	Bajaj Finance Limited	Finance	1.05%
NMDC Limited	Minerals/Mining	2.02%	Hero MotoCorp Limited	Auto	1.04%
Bharti Airtel Limited	Telecom - Services	2.00%	Jaiprakash Power Ventures Limited	Power	1.03%
ING Vysya Bank Limited	Banks	1.96%	HDFC Bank Limited	Banks	0.99%
Den Networks Limited	Media & Entertainment	1.86%	Pfizer Limited	Pharmaceuticals	0.88%
Bayer Cropscience Limited	Pesticides	1.76%	Jaiprakash Associates Limited	Construction	0.88%
Tech Mahindra Limited	Software	1.70%	Crompton Greaves Limited	Industrial Capital Goods	0.46%
Rallis India Limited	Pesticides	1.69%	Ramco Industries Limited	Cement	0.45%
Total					99.03%
Cash & Cash Equivalents					
Net Receivable/Payable					0.97%
Total					0.97%
Grand Total					100.00%

% Sector Allocation

Banks	16.02%
Software	13.70%
Pharmaceuticals	11.11%
Consumer Non Durables	10.58%
Media & Entertainment	7.03%
Construction Project	5.82%
Auto Ancillaries	4.55%
Auto	4.50%
Petroleum Products	4.02%
Telecom - Services	3.53%
Pesticides	3.45%
Minerals/Mining	3.16%
Retailing	2.04%
Oil	1.68%
Textile Products	1.57%
Industrial Products	1.28%
Fertilisers	1.12%
Finance	1.05%
Power	1.03%
Construction	0.88%
Industrial Capital Goods	0.46%
Cement	0.45%
Cash & Equivalent	0.97%

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-30/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Tax Saver Fund(G)	9.54	24.37	-29.42	18/Nov/2005	6.57	16770.00
CNX Nifty	6.76	27.70	-24.62		11.41	24060.61
S&P BSE SENSEX^	8.98	25.70	-24.64		11.59	24371.51

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 January 2014)

	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1053.1554
Direct Plan - Growth Option	1711.7575
Direct Plan - Monthly Dividend Option	1017.6773
Direct Plan - Weekly Dividend Option	1002.2706
Growth Option	1710.1360
Institutional Plan - Growth Option	1691.5687
Monthly Dividend Option	1015.9900
Retail Plan - Growth option	1643.9726
Retail Plan - Monthly Dividend Option	1013.2979
Weekly Dividend Option	1000.8167

Date of Inception : November 27, 2006

Expense Ratio

Non Direct 0.21%

Direct 0.10%

Options

- Growth
- Dividend option
(Reinvestment and Payout)

Minimum Application size (Initial)

₹10,000 and in case of daily dividend option ₹1,00,000 and in multiples of ₹1 thereafter.

Additional Investment

₹1,000 and thereafter in multiples of ₹1

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr Shriram Ramanathan*

Benchmark

CRISIL Liquid Fund Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013

1108.87
Source: AMFI

*Changed from Mr. Mahesh A. Chhabria with effect from January 6, 2014.

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Treasury Bill		
Commercial Paper/Certificate of Deposit			91 Days TBILL 13MAR14	SOVEREIGN	4.89%
Bank of Baroda	ICRA A1+	14.72%	Total		4.89%
Axis Bank Limited	CRISIL A1+	9.80%	Others		
Bank Of India	CRISIL A1+	9.80%	CBLO / Reverse Repo		6.68%
Indian Bank	IND A1+	9.79%	Net Receivables / (Payables)		0.28%
Canara Bank	CRISIL A1+	9.71%	Net Assets		100.00%
Oriental Bank Of Commerce	CRISIL A1+	7.37%	Average Maturity		0.08 years
Corporation Bank	CRISIL A1+	7.33%	Modified Duration		0.08 years
Vijaya Bank	CARE A1+	4.92%			
Syndicate Bank	CARE A1+	4.91%			
Andhra Bank	ICRA A1+	2.46%			
IDBI Bank Limited	CRISIL A1+	2.45%			
Union Bank of India	CRISIL A1+	2.45%			
State Bank of Mysore	ICRA A1+	2.44%			
Total		88.15%			

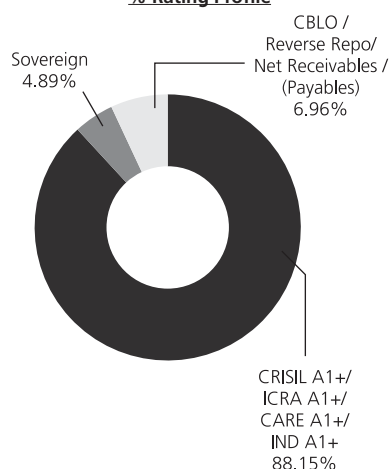
Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
27-Jan-14	1,018.51	4.6756	4.4779
26-Dec-13	1,017.72	4.6756	4.4779
25-Nov-13	1,017.18	4.6756	4.4779
Direct Plan - Monthly Dividend			
27-Jan-14	1,022.82	4.6756	4.4779
26-Dec-13	1,021.42	4.6756	4.4779
25-Nov-13	1,020.29	4.6756	4.4779
Monthly Dividend			
27-Jan-14	1,021.17	4.6756	4.4779
26-Dec-13	1,020.10	4.6756	4.4779
25-Nov-13	1,019.28	4.6756	4.4779

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value ₹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/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Cash-Retail(G)	8.04	8.87	8.33	27/Nov/2006	7.16	16334.83
Crisil Liquid Fund Index	9.03	8.49	8.17		7.35	16541.20
Crisil 1 Yr T-Bill Index^	5.86	8.06	6.44		5.70	14825.33
L&T Cash-Inst(G)	8.48	9.30	8.76	27/Nov/2006	7.58	16802.05
Crisil Liquid Fund Index	9.03	8.49	8.17		7.35	16541.20
Crisil 1 Yr T-Bill Index^	5.86	8.06	6.44		5.70	14825.33
L&T Cash Fund (G)	8.75	9.49	8.93	27/Nov/2006	7.75	16987.98
Crisil Liquid Fund Index	9.03	8.49	8.17		7.35	16541.20
Crisil 1 Yr T-Bill Index^	5.86	8.06	6.44		5.70	14825.33

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), Please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

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

Fund Details

NAV of Plans/Options (as on 31 January 2014)

	₹
Daily Dividend	1011.6349
Direct Plan - Daily Dividend	1011.9470
Direct Plan - Growth	1733.8583
Direct Plan - Weekly Dividend	1001.3814
Growth	1733.2285
Institutional Plus Growth	2525.3040
Regular Growth	2435.0905
Weekly Dividend	1001.7026

Date of Inception

Regular	October 4, 2000
Institutional Plus	April 10, 2003
L&T Liquid Fund	October 3, 2006

Expense Ratio

Non Direct	0.09%
Direct	0.05%

Options

- Growth
- Dividend (Reinvestment and Payout)
- Weekly dividend
- Daily Dividend Reinvestment Plan

Minimum Application size (Initial)

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

Weekly Dividend and Growth: A minimum of ₹10,000/- per application and in multiples of ₹1/- thereafter

Additional Investment

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

Minimum Redemption Size

Regular Plan : ₹1000/- per application or 100 units
Institutional Plus Plan/ Weekly Dividend/ Growth/ DDRIP: ₹1,00,000 per application or 10,000 Units

Fund Manager

Mr. Shiram Ramanathan*

Benchmark

CRISIL Liquid Fund Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013

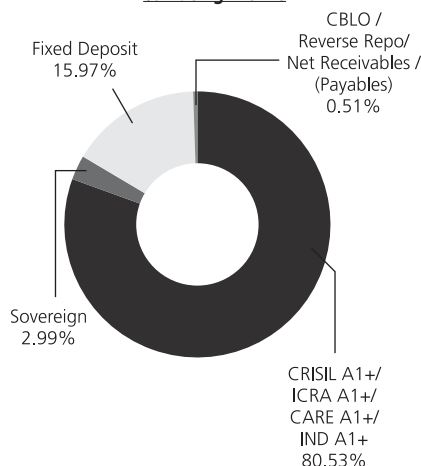
5432.56
Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Commercial Paper/Certificate of Deposit					
Allahabad Bank	ICRA A1+	5.55%	Syndicate Bank	CARE A1+	1.22%
Bank of Baroda	ICRA A1+	4.49%	Andhra Bank	ICRA A1+	1.15%
IDBI Bank Limited	CRISIL A1+	4.14%	The Jammu & Kashmir Bank Limited	CRISIL A1+	0.82%
State Bank of Travancore	CRISIL A1+	4.09%	Bank of Baroda	CRISIL A1+	0.81%
Canara Bank	CRISIL A1+	4.06%	Punjab National Bank	CARE A1+	0.81%
Corporation Bank	CRISIL A1+	3.59%	Tata Motors Finance Limited	ICRA A1+	0.81%
Andhra Bank	CARE A1+	3.26%	Central Bank Of India	CRISIL A1+	0.49%
Magma Fincorp Limited	CARE A1+	3.25%	Berger Paints India Limited	CRISIL A1+	0.41%
Oriental Bank Of Commerce	CRISIL A1+	3.25%	Punjab National Bank	ICRA A1+	0.41%
Vijaya Bank	CARE A1+	2.94%	Tata Motors Limited	ICRA A1+	0.41%
Aditya Birla Nuvo Limited	ICRA A1+	2.77%	Punjab National Bank	CRISIL A1+	0.08%
IndusInd Bank Limited	CRISIL A1+	2.46%	The Jammu And Kashmir Bank Limited	CRISIL A1+	0.08%
Dena Bank	CRISIL A1+	2.04%	Total		78.08%
Tata Capital Financial Services Limited	ICRA A1+	2.04%	Treasury Bill		
Jindal Steel & Power Limited	CARE A1+	1.64%	182 Days TBILL 13MAR14	SOVEREIGN	1.62%
Aditya Birla Finance Limited	ICRA A1+	1.63%	91 DAYS TBILL 27MAR14	SOVEREIGN	1.37%
Gruh Finance Limited	CRISIL A1+	1.63%	Total		2.99%
Housing Development Finance Corporation Limited	ICRA A1+	1.63%	Bills Rediscounting		
Indian Bank	IND A1+	1.63%	ICICI Bank Limited - BRD	CARE A1+	2.45%
Kalpataru Power Transmissions Limited	CRISIL A1+	1.63%	Total		2.45%
Punjab and Sind Bank	ICRA A1+	1.63%	Fixed Deposit		
Sesa Sterilite Limited	CRISIL A1+	1.63%	ICICI Bank Limited	ICRA A1+	6.96%
Union Bank of India	CRISIL A1+	1.63%	UCO Bank	CARE A1+	4.91%
Sundaram Finance Limited	CRISIL A1+	1.62%	Yes Bank Limited	CARE A1+	4.10%
Kotak Mahindra bank Limited	CRISIL A1+	1.47%	Total		15.97%
Axis Bank Limited	CRISIL A1+	1.22%	Others		
Grasim Industries Limited	CARE A1+	1.22%	CBLO / Reverse Repo		3.32%
IndusInd Bank Limited	CARE A1+	1.22%	Net Receivables / (Payables)		-2.81%
State Bank Of Patiala	ICRA A1+	1.22%	Net Assets		100.00%
			Average Maturity		0.07 years
			Modified Duration		0.07 years

*Mr. Mahesh A. Chhabria was the Co-PM till January 6, 2014.

% Rating Profile



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Liquid-Reg(G)	7.87	8.39	8.35	04/Oct/2000	6.90	24195.67
Crisil Liquid Fund Index	9.03	8.54	8.15		NA	NA
Crisil 91 Day T-Bill Index^	8.28	8.67	6.19		5.94	21474.20
L&T Liquid-Inst Plus(G)	8.84	9.38	8.86	10/Apr/2003	8.94	25073.56
Crisil Liquid Fund Index	9.03	8.54	8.15		6.45	19558.70
Crisil 91 Day T-Bill Index^	8.28	8.67	6.19		5.58	17906.70
L&T Liquid Fund (G)	9.19	9.67	8.96	03/Oct/2006	7.77	17204.47
Crisil Liquid Fund Index	9.03	8.54	8.15		7.32	16688.65
Crisil 91 Day T-Bill Index^	8.28	8.67	6.19		5.88	15129.13

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: 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 of expenses charged to Regular and Institutional Plus Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), Please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

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

L&T Ultra Short Term Fund

Data as on January 31, 2014



Fund Details

NAV of Plans/Options (as on 31 January 2014)

	₹
Daily Dividend	10.1660
Direct Plan - Daily Dividend	10.3247
Direct Plan - Growth	20.4883
Direct Plan- Monthly Dividend	12.4063
Direct Plan- Weekly Dividend	10.4062
Growth	20.4504
Monthly Dividend	12.3819
Regular Growth	19.7464
Regular Monthly Dividend	11.8465
Regular Semi Annual Dividend	15.5154
Semi Annual Dividend	15.5154
Bonus	20.4504
Weekly Dividend	10.3873

Date of Inception

Regular	November 27, 1997
L&T Ultra Short Term Fund	April 10, 2003

Expense Ratio

Non Direct	1.00%
Direct	0.10%

Options

- Growth
- Dividend (Reinvestment and Payout)
 1. Weekly Dividend
 2. Monthly Dividend
 3. Semi-annual Dividend
- Daily Dividend Reinvestment Plan

Minimum Application size (Initial)

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

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

Additional Investment

₹1,000 and thereafter in multiples of ₹1

Minimum Redemption Size

Regular Plan: ₹1000/- per application or 100 units

Weekly Dividend/Monthly Dividend/ Semi Annual Dividend/ Growth/ DDRIP: ₹1,00,000 per application or 10,000 Units

Fund Manager

Mr. Shriram Ramanathan*

Benchmark

CRISIL Liquid Fund Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013

795.57

Source: AMFI

Portfolio Allocation

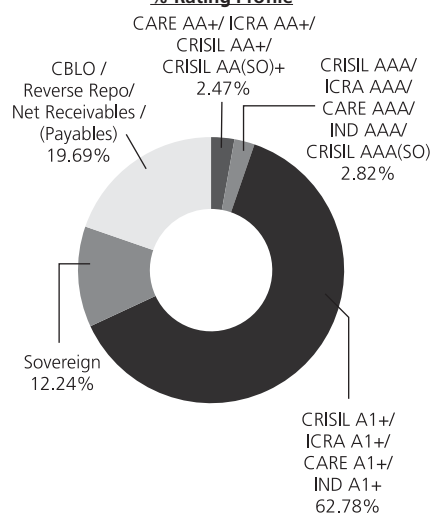
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Andhra Bank	CARE A1+	3.07%
Listed/Awaiting Listing on the Exchange			Sundaram Finance Limited	CRISIL A1+	3.06%
Non Convertible Debentures			Sesa Sterlite Limited	CRISIL A1+	2.89%
Housing Development Finance Corporation Limited	CRISIL AAA	1.84%	Bank of Baroda	ICRA A1+	2.86%
Shriram Transport Finance Company Limited	CARE AA+	1.24%	Kotak Mahindra Bank Limited	CRISIL A1+	0.01%
Kotak Mahindra Prime Limited	CRISIL AA+	1.23%	Total		62.78%
Emas Expressway Private Limited	CRISIL AAA(SO)	0.98%	Treasury Bill		
Total		5.29%	91 Days TBILL 13MAR14	SOVEREIGN	6.12%
MONEY MARKET INSTRUMENT			182 Days TBILL 13MAR14	SOVEREIGN	6.12%
Commercial Paper/Certificate of Deposit			Total		12.24%
State Bank of Hyderabad	ICRA A1+	8.57%	Others		
Canara Bank	CRISIL A1+	6.50%	CBLO / Reverse Repo		19.80%
Housing Development Finance Corporation Limited	ICRA A1+	6.13%	Net Receivables / (Payables)		-0.11%
State Bank of Mysore	ICRA A1+	6.12%	Net Assets		100.00%
Syndicate Bank	CARE A1+	6.12%	Average Maturity		0.21 years
Bajaj Finance Limited	ICRA A1+	6.10%	Modified Duration		0.19 years
ICICI Bank Limited	ICRA A1+	5.71%			
State Bank of Hyderabad	CRISIL A1+	5.64%			

Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
27-Jan-14	11.9231	0.0623	0.0597
26-Dec-13	12.4661	0.0701	0.0672
25-Nov-13	11.8927	0.0468	0.0448
Direct Plan - Monthly Dividend			
27-Jan-14	12.4915	0.0701	0.0672
26-Dec-13	12.4878	0.0701	0.0672
25-Nov-13	12.4537	0.0545	0.0522
Monthly Dividend			
27-Jan-14	12.4674	0.0701	0.0672
26-Dec-13	11.9231	0.0623	0.0597
25-Nov-13	12.4343	0.0545	0.0522

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

% Rating Profile



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Ultra ST-Reg(G)	8.60	9.21	9.07	27/Nov/1997	4.28	19630.30
Crisil Liquid Fund Index	9.03	8.54	8.15		NA	NA
Crisil 1 Yr T-Bill Index^	5.86	8.11	6.42		6.38	27060.84
L&T Ultra Short Term Fund (G)	9.41	9.77	9.32	10/Apr/2003	6.83	20318.10
Crisil Liquid Fund Index	9.03	8.54	8.15		6.45	19558.70
Crisil 1 Yr T-Bill Index^	5.86	8.11	6.42		5.35	17493.24

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: 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 of expenses charged to Regular Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), Please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

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

L&T Floating Rate Fund

Data as on January 31, 2014



Fund Details

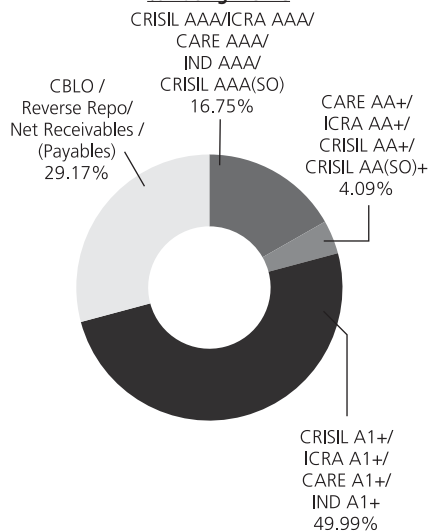
NAV of Plans/Options (as on 31 January 2014)	₹
Daily Dividend Plan	10.8591
Direct Plan - Daily Dividend Plan	10.8591
Direct Plan - Growth Plan	12.2986
Direct Plan - Monthly Dividend	11.2063
Direct Plan - Weekly Dividend	13.0816
Growth Plan	12.2805
Monthly Dividend	11.1888
Weekly Dividend	12.4464
Date of Inception :	August 11, 2005
Expense Ratio	
Direct	0.25%
Non Direct	0.40%
Options	<ul style="list-style-type: none"> • Growth • Dividend 1. Daily Dividend 2. Weekly Dividend 3. Monthly Dividend All Options have common portfolio.
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Shriram Ramanathan*
Benchmark	CRISIL Liquid Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	324.35
	Source: AMFI

*Changed from Mr. Mahesh A. Chhabria with effect from January 6, 2014.

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Sesa Sterlite Limited	CRISIL A1+	7.16%
Listed/Awaiting Listing on the Exchange			Canara Bank	CRISIL A1+	4.45%
Non Convertible Debentures			State Bank of Hyderabad	ICRA A1+	1.52%
Rural Electrification Corporation Limited	CRISIL AAA	9.12%	State Bank of Hyderabad	CRISIL A1+	1.22%
Housing Development Finance Corporation Limited	CRISIL AAA	7.63%	ICICI Bank Limited	ICRA A1+	0.61%
Sundaram Finance Limited	ICRA AA+	3.05%	State Bank of Hyderabad	ICRA A1+	1.52%
L&T Fincorp Limited	CARE AA+	1.04%	State Bank of Hyderabad	CRISIL A1+	1.21%
Total		20.84%	ICICI Bank Limited	ICRA A1+	0.61%
MONEY MARKET INSTRUMENT			Total		49.99%
Commercial Paper/Certificate of Deposit			Others		
Corporation Bank	CRISIL A1+	12.15%	CBLO / Reverse Repo		28.08%
IDBI Bank Limited	CRISIL A1+	7.65%	Net Receivables / (Payables)		1.09%
Tata Capital Housing Finance Limited	CRISIL A1+	7.63%	Net Assets		100.00%
Aditya Birla Nuvo Limited	ICRA A1+	7.60%	Average Maturity		0.23 years
			Modified Duration		0.21 years

% Rating Profile



Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
27-Jan-14	11.2551	0.0545	0.0522
26-Dec-13	11.2461	0.0545	0.0522
25-Nov-13	11.2247	0.0468	0.0448
Direct Plan - Monthly Dividend			
27-Jan-14	11.2724	0.0545	0.0522
26-Dec-13	11.2618	0.0545	0.0522
25-Nov-13	11.2388	0.0468	0.0448

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T FRF(G)	-27.51	10.56	9.31	11/Aug/2005	2.40	12198.83
Crilil Liquid Fund Index	9.03	8.49	8.17		7.07	17737.82
Crilil 1 Yr T-Bill Index^	5.86	8.06	6.44		5.57	15763.00

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: 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: - Nil

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

L&T Low Duration Fund

Data as on January 31, 2014



Fund Details

NAV of Plans/Options (as on 31 January 2014)

	₹
Daily Dividend Option	10.1980
Direct Plan - Daily Dividend Option	10.6128
Direct Plan - Growth Option	11.1701
Direct Plan - Monthly Dividend Option	10.1148
Direct Plan - Weekly Dividend Option	10.0803
Growth Option	11.1551
Institutional Plan - Growth Option	15.5376
Retail Plan - Growth Option	15.6438
Retail Plan - Monthly Dividend Option	10.1363
Weekly Dividend Option	10.1169
Monthly Dividend Option	10.1014

Date of Inception

Retail	September 20, 2007
Institutional	February 18, 2008
L&T Low Duration Fund	September 12, 2012

Expense Ratio

Non Direct	0.42%
Direct	0.32%

Options

- Growth
- Dividend option
(Reinvestment and Payout)

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

Additional Investment ₹1,000 and thereafter in multiples of ₹1

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr. Shriram Ramanathan

Benchmark CRISIL Liquid Fund Index

AAUM (₹ In Crs) Quarter ended Dec 31, 2013 32.06

Source: AMFI

Portfolio Allocation

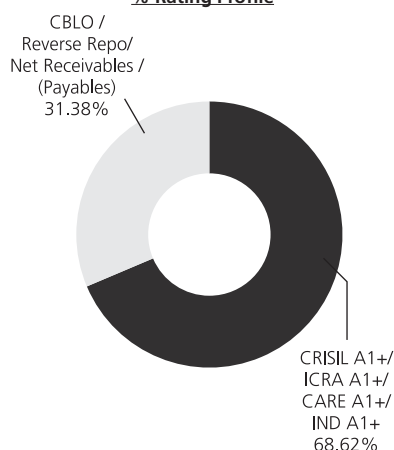
Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT		
Commercial Paper/Certificate of Deposit		
Corporation Bank	CRISIL A1+	34.70%
Canara Bank	CRISIL A1+	33.92%
Total		68.62%
Others		
CBLO / Reverse Repo		30.46%
Net Receivables / (Payables)		0.92%
Net Assets		100.00%
Average Maturity		0.16 years
Modified Duration		0.15 years

Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
27-Jan-14	10.1980	0.0468	0.0448
26-Dec-13	10.1906	0.0468	0.0448
25-Nov-13	10.1691	0.0390	0.0373
Monthly Dividend			
27-Jan-14	10.1023	0.0545	0.0522
26-Dec-13	10.1593	0.0468	0.0448
25-Nov-13	10.1325	0.0390	0.0373
Direct Plan - Monthly Dividend			
27-Jan-14	10.1856	0.0545	0.0522
26-Dec-13	10.1712	0.0468	0.0448
25-Nov-13	10.1429	0.0390	0.0373

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

% Rating Profile



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Low Duration Fund-Inst(G)	8.01	9.32	8.98	18/Feb/2008	7.69	15447.30
Crisil Liquid Fund Index	9.03	8.54	8.17		7.37	15182.30
Crisil 1 Yr T-Bill Index^	5.86	8.11	6.44		5.74	13878.60
L&T Low Duration Fund-Retail(G)	7.58	8.88	8.54	20/Sep/2007	7.29	15558.20
Crisil Liquid Fund Index	9.03	8.54	8.17		7.31	15579.87
Crisil 1 Yr T-Bill Index^	5.86	8.11	6.44		5.74	14204.65
	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012 - 31/Dec/2013				CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Low Duration Fund (G)	8.21			12/Sep/2012	8.41	11087.90
Crisil Liquid Fund Index	9.03				8.77	11140.28
Crisil 1 Yr T-Bill Index^	5.86				6.24	10808.97

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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

Exit Load: – For redemption within 25 days from the date of allotment or Purchase applying First in First out basis – 1.50% of Applicable Net Asset Value.

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), Please refer to the respective fund page under "Our Funds on our website www.ltmf.com

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

L&T Short Term Opportunities Fund

Data as on January 31, 2014



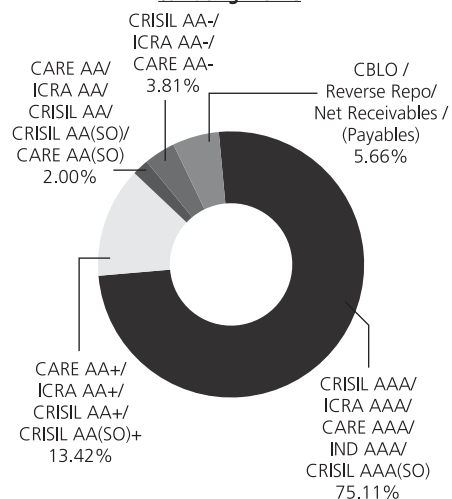
Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Bonus	11.9489
Direct Plan - Growth	11.9772
Direct Plan - Dividend	10.5028
Direct Plan - Quarterly Dividend	10.7055
Growth	11.9489
Dividend	10.4358
Quarterly Dividend	10.5514
Date of Inception :	December 27, 2011
Expense Ratio	
Direct	0.33%
Non Direct	0.52%
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Bonus
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra
Benchmark	CRISIL Short Term Bond Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	269.32
	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Sundaram Finance Limited	ICRA AA+	3.44%
Listed/Awaiting Listing on the Exchange			Mahindra Vehicles Manufacturers Limited	ICRA AA	2.00%
Non Convertible Debentures			Tata Sons Limited	CRISIL AAA	1.92%
Housing Development Finance Corporation Limited	CRISIL AAA	14.15%	Vizag General Cargo Berth Pvt Limited	CRISIL AA(SO)+	1.89%
Power Finance Corporation Limited	CRISIL AAA	9.32%	Bajaj Finance Limited	CRISIL AA+	0.42%
Rural Electrification Corporation Limited	CRISIL AAA	8.08%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.38%
National Housing Bank	CRISIL AAA	7.99%	Total		94.34%
National Housing Bank	IND AAA	7.69%	Others		
Shriram Transport Finance Company Limited	CARE AA+	7.68%	CBLO / Reverse Repo		1.51%
Indian Oil Corporation Limited	ICRA AAA	5.75%	Net Receivables / (Payables)		4.15%
LIC Housing Finance Limited	CARE AAA	5.71%	Net Assets		100.00%
Bharat Petroleum Corporation Limited	CRISIL AAA	5.69%	Average Maturity		1.63 years
IDFC Limited	ICRA AAA	4.55%	Modified Duration		1.33 years
LIC Housing Finance Limited	CRISIL AAA	3.87%			
Tata Motors Finance Limited	CRISIL AA-	3.81%			

% Rating Profile



Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
27-Jan-14	10.5345	0.0623	0.0597
26-Dec-13	10.5289	0.0623	0.0597
25-Nov-13	10.4889	0.0390	0.0373
Direct Plan - Monthly Dividend			
27-Jan-14	10.6010	0.0623	0.0597
26-Dec-13	10.5899	0.0623	0.0597
25-Nov-13	10.5449	0.0390	0.0373
Quarterly Dividend			
24-Dec-13	10.7185	0.1870	0.1791
25-Sep-13	10.5208	0.0623	0.0597
26-Jun-13	10.6998	0.1870	0.1791
Direct Plan - Quarterly Dividend			
24-Dec-13	10.7261	0.0779	0.0746

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

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Short Term Opportunities Fund(G)	8.07	9.93	27/Dec/2011	8.96	11885.50
Cril Short Term Bond Fund Index	8.27	9.10		8.69	11826.75
Cril 1 Yr T-Bill Index^	5.86	8.06		6.96	11450.39

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.

Exit Load: – • For redemption on or before 1 month from the date of allotment or Purchase applying First in First Out basis – 0.50% of the Applicable Net Asset Value • For redemption after 1 month from the date of allotment or Purchase applying First in First out basis – Nil
For details on other funds managed by the Fund Manager, please refer page no 30

L&T Short Term Income Fund

Data as on January 31, 2014



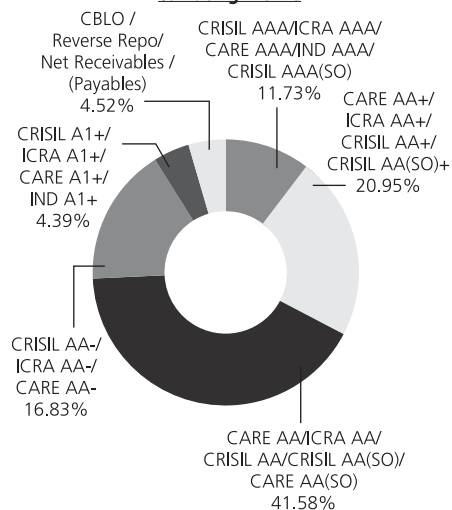
Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Dividend Option	10.2061
Direct Plan - Growth Option	12.9862
Dividend Option	10.1962
Growth Option	12.9511
Date of Inception :	December 4, 2010
Expense Ratio	
Direct	1.14%
Non Direct	1.37%
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout)
Minimum Application size (Initial)	₹10,000
Additional Investment	₹1,000 and thereafter in multiples of ₹1
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikram Chopra
Benchmark	CRISIL Short Term Bond Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	173.22
	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			MONEY MARKET INSTRUMENT		
Listed/Awaiting Listing on the Exchange			Commercial Paper/Certificate of Deposit		
Non Convertible Debentures			AFCONS Infrastructure Limited	CRISIL A1+	4.39%
L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	11.80%	Total		4.39%
Emas Expressway Private Limited	CRISIL AAA(SO)	10.56%	Others		
Inox Air Product Limited	CRISIL AA	8.91%	CBLO / Reverse Repo		0.24%
HPCL-Mittal Energy Limited	ICRA AA-	8.78%	Net Receivables / (Payables)		4.28%
Vizag General Cargo Berth Pvt Limited	CRISIL AA(SO)+	8.72%	Net Assets		100.00%
Jindal Steel & Power Limited	CARE AA+	8.08%	Average Maturity		1.47 years
JSW Energy Limited	CARE AA-	8.05%	Modified Duration		1.27 years
Mahindra Vehicles Manufacturers Limited	ICRA AA	6.17%			
L&T Housing Finance Limited	CARE AA	5.88%			
Cholamandalam Investment and Finance Company Limited	ICRA AA	5.84%			
Family Credit Limited	CARE AA	2.97%			
Kotak Mahindra Investment Limited	CRISIL AA+	2.38%			
Shriram Transport Finance Company Limited	CARE AA+	1.77%			
Housing Development Finance Corporation Limited	CRISIL AAA	1.18%			
Total		91.09%			

% Rating Profile



Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
27-Jan-14	10.2932	0.0623	0.0597
26-Dec-13	10.2999	0.0701	0.0672
25-Nov-13	10.2465	0.0390	0.0373
Direct Plan - Monthly Dividend			
27-Jan-14	10.3029	0.0623	0.0597
26-Dec-13	10.3072	0.0701	0.0672
25-Nov-13	10.2514	0.0390	0.0373

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T ST Income Fund(G)	7.71	9.20	8.93	04/Dec/2010	8.57	12878.20
Crissil Short Term Bond Fund Index	8.27	9.15	7.84		8.33	12792.81
Crissil 1 Yr T-Bill Index^	5.86	8.11	6.42		6.73	12217.93

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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 9 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable Net Asset Value. For details on other funds managed by the Fund Manager, please refer page no 30

L&T Income Opportunities Fund

Data as on January 31, 2014



Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Dividend	10.4068
Direct Plan - Growth	13.7218
Dividend	10.3752
Growth	13.6842
Retail Bonus	13.4703
Retail Dividend	10.2416
Retail Growth	13.4723
Retail Quarterly Dividend	10.6291
Date of Inception :	October 8, 2009
Expense Ratio	
Non Direct	1.37%
Direct	1.15%
Options	<ul style="list-style-type: none"> • Growth • Dividend • Quarterly Dividend • Bonus
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	Retail Option : ₹1000/- per application or 100 units Dividend/ Growth/ Quarterly Dividend/ Bonus: ₹1,00,000 per application or 10,000 Units
Fund Manager	Mr. Shriram Ramanathan
Benchmark	CRISIL Short Term Bond Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	459.43 Source: AMFI

Portfolio Allocation

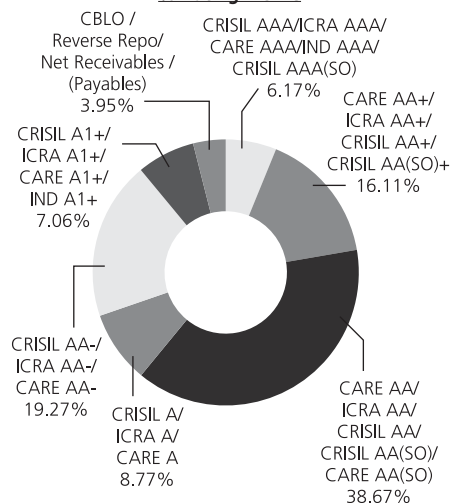
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Power Finance Corporation Limited	CRISIL AAA	2.08%
Listed/Awaiting Listing on the Exchange			Magma Fincorp Limited	CARE AA+	2.07%
Non Convertible Debentures			Bharat Petroleum Corporation Limited	CRISIL AAA	1.03%
Tata Housing Development Company Limited	ICRA AA	10.47%	Mahindra & Mahindra Financial Services Limited	CRISIL AA+	1.03%
IL&FS Transportation Networks Limited	ICRA A	8.77%	Shriram Transport Finance Company Limited	CRISIL AA	0.67%
Inox Air Product Limited	CRISIL AA	8.43%	Power Grid Corporation of India Limited	CRISIL AAA	0.57%
Kotak Mahindra Investment Limited	CRISIL AA+	7.55%	Jindal Steel & Power Limited	CARE AA+	0.20%
HPCL-Mittal Energy Limited	ICRA AA-	7.18%	Total		88.99%
L&T Halol Shamlaji Tollway Limited	CRISIL AA(SO)	6.58%	MONEY MARKET INSTRUMENT		
JSW Energy Limited	CARE AA-	6.09%	Commercial Paper/Certificate of Deposit		
Adani Ports and Special Economic Zone Limited	ICRA AA-	6.00%	AFCONS Infrastructure Limited	CRISIL A1+	4.27%
Shriram Transport Finance Company Limited	CARE AA+	5.25%	IL&FS Limited	IND A1+	2.79%
L&T Housing Finance Limited	CARE AA	5.23%	Total		7.06%
L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	4.16%	Others		
Family Credit Limited	CARE AA	3.14%	CBLO / Reverse Repo		1.22%
Mapex Infrastructure Private Limited	CRISIL AAA(SO)	2.49%	Net Receivables / (Payables)		2.73%
			Net Assets		100.00%
			Average Maturity		2.16 years
			Modified Duration		1.72 years

Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
27-Jan-14	10.3540	0.0701	0.0672
26-Dec-13	10.3520	0.0701	0.0672
25-Nov-13	10.3045	0.0390	0.0373
Direct Plan - Monthly Dividend			
27-Jan-14	10.5192	0.0701	0.0672
26-Dec-13	10.5134	0.0701	0.0672
25-Nov-13	10.4623	0.0390	0.0373
Retail - Quarterly Dividend			
24-Dec-13	10.7925	0.1870	0.1791
25-Sep-13	10.5789	0.0623	0.0597
26-Jun-13	10.7586	0.1247	0.1194
Monthly Dividend			
27-Jan-14	10.4879	0.0701	0.0672
26-Dec-13	10.4846	0.0701	0.0672
25-Nov-13	10.4359	0.0390	0.0373

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

% Rating Profile



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Income Opportunities Fund - Retail (G)	5.68	8.99	9.21	08/Oct/2009	7.15	13396.70
Crilil Short Term Bond Fund Index	8.27	9.15	7.84		7.39	13521.65
Crilil 10 Yr Gilt Index^	-0.68	10.67	1.91		4.04	11824.44
L&T Income Opportunities Fund - (G)	5.82	9.49	9.70	08/Oct/2009	7.55	13607.40
Crilil Short Term Bond Fund Index	8.27	9.15	7.84		7.39	13521.65
Crilil 10 Yr Gilt Index^	-0.68	10.67	1.91		4.04	11824.44

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: To generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities.

Exit Load: - • For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 2.00% of Applicable Net Asset Value. • For redemption after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable Net Asset Value. • For redemption after 2 years from the date of allotment or Purchase applying First in First out basis - Nil

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), Please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

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

Fund Details

NAV of Plans/Options (as on 31 January 2014)		₹
Direct Plan - Dividend Option	10.1875	
Direct Plan - Growth Option	12.8195	
Dividend Option	10.1320	
Growth Option	12.7641	
Retail Plan Dividend Option	10.2184	
Retail Plan Growth Option	15.8987	
Date of Inception		
Retail Plan	August 30, 2006	
L&T Flexi Bond Fund	September 27, 2010	
Expense Ratio		
Non Direct	1.25%	
Direct	0.85%	
Options		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
Minimum Application size (Initial)		
	₹10,000	
Additional Investment		
	₹1,000 and thereafter in multiples of ₹1	
Minimum Redemption Size		
	₹1000 or 100 units	
Fund Manager		
	Mr. Vikram Chopra and Mr. Shriram Ramanathan	
Benchmark		
	CRISIL Composite Bond Fund Index	
AAUM (₹ In Crs) Quarter ended Dec 31, 2013		
	140.27	Source: AMFI

Portfolio Allocation

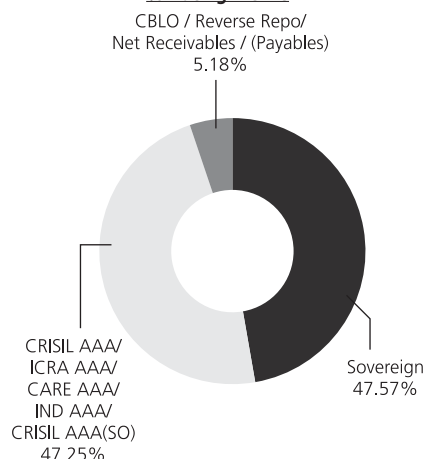
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			GOVERNMENT BONDS		
Listed/Awaiting Listing on the Exchange			08.83% GOI 25-NOV-2023	SOVEREIGN	16.11%
Non Convertible Debentures			08.12% GOI 10-DEC-2020	SOVEREIGN	9.95%
Power Grid Corporation of India Limited	CRISIL AAA	13.97%	08.32% GOI 02-AUG-2032	SOVEREIGN	6.67%
Rural Electrification Corporation Limited	CRISIL AAA	9.24%	08.28% GOI 21-SEP-2027	SOVEREIGN	6.35%
LIC Housing Finance Limited	CRISIL AAA	6.45%	09.20% GOI 30-SEP-2030	SOVEREIGN	4.01%
Power Finance Corporation Limited	CRISIL AAA	5.47%	08.24% GOI 15-FEB-2027	SOVEREIGN	3.73%
Export-Import Bank of India	CRISIL AAA	3.95%	08.33% GOI 09-JUL-2026	SOVEREIGN	0.75%
IDFC Limited	ICRA AAA	3.81%	Total		47.57%
National Housing Bank	CRISIL AAA	2.80%	Others		
Steel Authority of India Limited	CARE AAA	1.56%	CBLO / Reverse Repo		1.07%
Total		47.25%	Net Receivables / (Payables)		4.11%
			Net Assets		100.00%
			Average Maturity		7.99 years
			Modified Duration		4.85 years

Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
26-Dec-13	10.1671	0.0234	0.0224
25-Oct-13	10.2605	0.0390	0.0373
25-Sep-13	10.1524	0.0623	0.0597
Monthly Dividend			
27-Jan-14	10.2299	0.0468	0.0448
26-Dec-13	10.1357	0.0234	0.0224
25-Oct-13	10.2203	0.0390	0.0373
Direct Plan - Monthly Dividend			
27-Jan-14	10.2852	0.0468	0.0448
26-Dec-13	10.1867	0.0234	0.0224
25-Oct-13	10.2645	0.0390	0.0373

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

% Rating Profile



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Flexi Bond Fund	5.61	10.61	7.32	27/Sep/2010	7.58	12692.80
Crisil Composite Bond Fund Index	3.79	9.33	6.92		6.46	12267.55
Crisil 10 Yr Gilt Index	-0.68	10.61	1.92		4.10	11402.30
L&T Flexi Bond - Retail(G)	5.08	10.06	6.79	30/Aug/2006	6.44	15816.50
Crisil Composite Bond Fund Index	3.79	9.33	6.92		6.29	15647.79
Crisil 10 Yr Gilt Index^	-0.68	10.61	1.92		5.64	14964.43

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), Please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

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

L&T Triple Ace Bond Fund

Data as on January 31, 2014



Fund Details

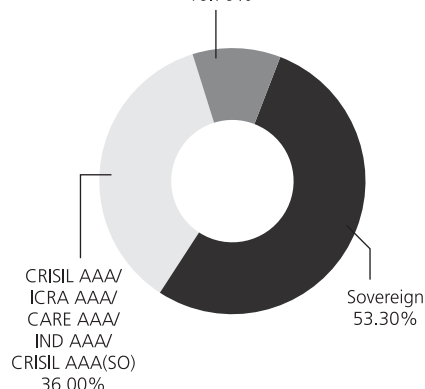
NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Quarterly Dividend	11.9760
Direct Plan - Semi Annual Dividend	13.7374
Direct Plan - Growth Plan	32.0669
Growth Plan	31.8919
Quarterly Dividend	11.7015
Bonus	12.1139
Semi Annual Dividend	13.6641
Date of Inception :	March 31, 1997
Expense Ratio	
Direct	1.06%
Non Direct	1.55%
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Quarterly Dividend 2. Semi-annual dividend • Bonus
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Ms. Shobheta Manglik
Benchmark	CRISIL Composite Bond Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	1425.39
	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			09.60% MAHARASHTRA SDL 14-AUG-2023	SOVEREIGN	1.35%
Listed/Awaiting Listing on the Exchange			09.25% MAHARASHTRA SDL 09-OCT-2023	SOVEREIGN	1.10%
Non Convertible Debentures			08.83% GOI 12-DEC-2041	SOVEREIGN	1.06%
Power Finance Corporation Limited	CRISIL AAA	11.75%	09.71% ANDHRA PRADESH SDL 14-AUG-2023	SOVEREIGN	0.75%
Rural Electrification Corporation Limited	CRISIL AAA	9.99%	09.39% GUJARAT SDL 20-NOV-2023	SOVEREIGN	0.74%
Power Grid Corporation of India Limited	CRISIL AAA	4.57%	08.79% GOI 08-NOV-2021	SOVEREIGN	0.72%
Export-Import Bank of India	CRISIL AAA	3.22%	09.23% GOI 23-DEC-2043	SOVEREIGN	0.37%
Housing Development Finance Corporation Limited	CRISIL AAA	2.20%	08.59% ANDHRA PRADESH SDL 23-JAN-2023	SOVEREIGN	0.35%
LIC Housing Finance Limited	CARE AAA	1.83%	08.68% GUJARAT SDL 06-FEB-2023	SOVEREIGN	0.28%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.82%	08.10% KERALA SDL 08-MAY-2023	SOVEREIGN	0.24%
Steel Authority of India Limited	CARE AAA	0.57%	08.28% GOI 21-SEP-2027	SOVEREIGN	0.21%
LIC Housing Finance Limited	CRISIL AAA	0.05%	Total		53.30%
Total		36.00%	Others		
GOVERNMENT BONDS			CBLO / Reverse Repo		6.05%
08.83% GOI 25-NOV-2023	SOVEREIGN	7.75%	Net Receivables / (Payables)		4.65%
08.32% GOI 02-AUG-2032	SOVEREIGN	6.66%	Net Assets		100.00%
09.20% GOI 30-SEP-2030	SOVEREIGN	6.03%	Average Maturity		7.74 years
07.28% GOI 03-JUN-2019	SOVEREIGN	5.50%	Modified Duration		4.61 years
08.20% GOI 24-SEP-2025	SOVEREIGN	4.45%			
08.33% GOI 09-JUL-2026	SOVEREIGN	4.20%			
08.12% GOI 10-DEC-2020	SOVEREIGN	3.79%			
07.83% GOI 11-APR-2018	SOVEREIGN	3.44%			
08.19% GOI 16-JAN-2020	SOVEREIGN	2.47%			
07.16% GOI 20-MAY-2023	SOVEREIGN	1.84%			

% Rating Profile

CBLO / Reverse Repo/
Net Receivables / (Payables)
10.70%



Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Quarterly Dividend			
24-Dec-13	11.7247	0.0935	0.0896
25-Sep-13	11.7090	0.0935	0.0896
26-Jun-13	12.3118	0.1948	0.1866
Direct - Quarterly Dividend			
24-Dec-13	11.9908	0.0935	0.0896
25-Sep-13	11.9575	0.0935	0.0896

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Triple Ace Bond Fund(G)	3.93	10.16	6.47	31/Mar/1997	7.13	31732.30
Cril Composite Bond Fund Index	3.79	9.38	6.90		NA	NA
Cril 10 Yr Gilt Index^	-0.68	10.67	1.91		NA	NA

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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: – For redemption on or before 9 months from the date of allotment or Purchase applying First in First out basis – 1.50% of Applicable Net Asset Value. For details on other funds managed by the Fund Manager, please refer page no 30

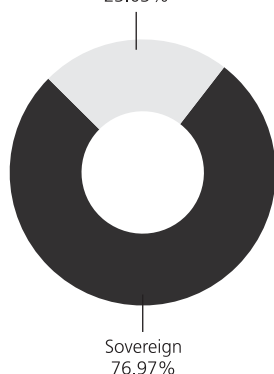
Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Growth	29.2460
Direct Plan - Quarterly Dividend Growth	12.1922
Quarterly Dividend	29.0883
	12.1241
Date of Inception :	March 29, 2000
Expense Ratio	
Direct	1.00%
Non Direct	1.50%
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) - Quarterly Dividend
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Ms. Shobheta Manglik
Benchmark	I-SEC Composite Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	114.83
	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO / Reverse Repo		12.26%
08.83% GOI 25-NOV-2023	SOVEREIGN	26.21%	Net Receivables / (Payables)		10.77%
08.32% GOI 02-AUG-2032	SOVEREIGN	9.65%	Net Assets		100.00%
07.28% GOI 03-JUN-2019	SOVEREIGN	8.13%	Average Maturity		9.34 years
08.12% GOI 10-DEC-2020	SOVEREIGN	7.05%	Modified Duration		5.13 years
09.20% GOI 30-SEP-2030	SOVEREIGN	6.96%			
09.39% GUJARAT SDL 20-NOV-2023	SOVEREIGN	4.36%			
09.23% GOI 23-DEC-2043	SOVEREIGN	4.35%			
08.33% GOI 09-JUL-2026	SOVEREIGN	2.44%			
09.60% MAHARASHTRA SDL 14-AUG-2023	SOVEREIGN	1.77%			
08.28% GOI 21-SEP-2027	SOVEREIGN	1.62%			
07.83% GOI 11-APR-2018	SOVEREIGN	1.26%			
08.10% KERALA SDL 08-MAY-2023	SOVEREIGN	1.20%			
07.16% GOI 20-MAY-2023	SOVEREIGN	1.14%			
08.68% GUJARAT SDL 06-FEB-2023	SOVEREIGN	0.83%			
Total		76.97%			

% Rating Profile

 CBLO / Reverse Repo/
Net Receivables / (Payables)
23.03%

Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Quarterly Dividend			
24-Dec-13	12.1964	0.1559	0.1493
25-Sep-13	12.0477	0.0935	0.0896
26-Jun-13	12.5137	0.2338	0.2239
Direct Plan - Quarterly Dividend			
24-Dec-13	12.2576	0.1559	0.1493
25-Sep-13	12.0928	0.0935	0.0896

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)					
L&T Gilt(G)	9.19	13.92	4.48	29/Mar/2000	8.01	28905.10
I-SEC Composite Gilt Index	4.12	11.09	6.55		NA	NA
Crisil 10 Yr Gilt Index ^	-0.68	10.67	1.91		NA	NA

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: 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

L&T Monthly Income Plan

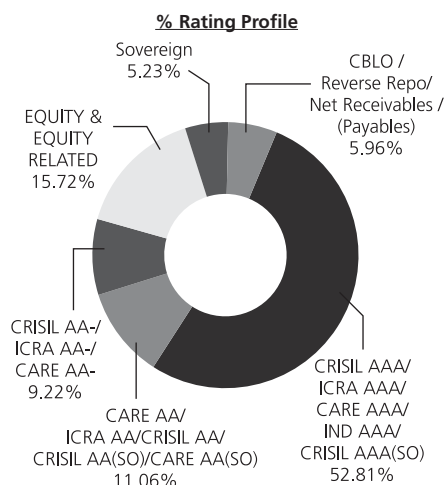
Data as on January 31, 2014

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



Fund Details	
NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Growth Plan	22.9550
Direct Plan - Monthly Dividend	10.9491
Direct Plan - Quarterly Dividend	11.2564
Growth Plan	22.7816
Monthly Dividend	10.8697
Quarterly Dividend	11.1680
Date of Inception :	July 31, 2003
Expense Ratio	
Direct	1.65%
Non Direct	2.38%
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Monthly Dividend 2. Quarterly Dividend • Bonus
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra (Debt portion) / Mr. Venugopal Manghat (Equity portion)
Benchmark	CRISIL MIP Blended Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	55.05 Source: AMFI

Portfolio Allocation							
Name of Instrument		Rating/Industry	% to Net Assets	Name of Instrument		Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED				DEBT INSTRUMENTS			
Listed/awaiting listing on the stock exchanges				Listed/Awaiting Listing on the Exchange			
Non Convertible Debentures				Non Convertible Debentures			
Infosys Limited	Software	1.47%	Tata Motors Limited	CARE AA	11.05%		
Reliance Industries Limited	Petroleum Products	1.00%	Indian Oil Corporation Limited	ICRA AAA	9.27%		
HDFC Bank Limited	Banks	0.97%	Tata Motors Finance Limited	CRISIL AA-	9.23%		
HCL Technologies Limited	Software	0.73%	National Bank for Agriculture & Rural Development	CRISIL AAA	8.35%		
NIIT Technologies Limited	Software	0.55%	Power Grid Corporation of India Limited	CRISIL AAA	5.91%		
Maruti Suzuki India Limited	Auto	0.52%	Housing Development Finance Corporation Limited	CRISIL AAA	5.53%		
ITC Limited	Consumer Non Durables	0.51%	National Housing Bank	IND AAA	4.64%		
Tech Mahindra Limited	Software	0.50%	Bharat Petroleum Corporation Limited	CRISIL AAA	4.58%		
Bharti Airtel Limited	Telecom - Services	0.46%	IDFC Limited	ICRA AAA	4.42%		
Axis Bank Limited	Banks	0.45%	LIC Housing Finance Limited	CRISIL AAA	3.73%		
The Federal Bank Limited	Banks	0.44%	Power Finance Corporation Limited	CRISIL AAA	3.61%		
United Spirits Limited	Consumer Non Durables	0.44%	Rural Electrification Corporation Limited	CRISIL AAA	2.77%		
Shree Cement Limited	Cement	0.43%	Total		73.09%		
Tata Consultancy Services Limited	Software	0.40%	GOVERNMENT BONDS				
ICICI Bank Limited	Banks	0.37%	08.28% GOI 21-SEP-2027	SOVEREIGN	2.60%		
MindTree Limited	Software	0.36%	08.12% GOI 10-DEC-2020	SOVEREIGN	1.77%		
Idea Cellular Limited	Telecom - Services	0.35%	08.32% GOI 02-AUG-2032	SOVEREIGN	0.86%		
Oil & Natural Gas Corporation Limited	Oil	0.35%	Total		5.23%		
Cairn India Limited	Oil	0.33%	Others				
Wipro Limited	Software	0.32%	CBLO / Reverse Repo		1.00%		
Indusind Bank Limited	Banks	0.32%	Net Receivables / (Payables)		4.96%		
Larsen & Toubro Limited	Construction Project	0.30%	Net Assets		100.00%		
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.30%	Average Maturity		2.75 years		
Bank of India	Banks	0.28%	Modified Duration		1.98 years		
Hero MotoCorp Limited	Auto	0.27%	Dividend History				
Zee Entertainment Enterprises Limited	Media & Entertainment	0.27%					
Bayer Cropscience Limited	Pesticides	0.25%	Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)	
Lupin Limited	Pharmaceuticals	0.25%	₹) Per Unit				
Mcleod Russel India Limited	Consumer Non Durables	0.24%	Monthly Dividend				
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.20%	27-Jan-14	10.9859	0.0623	0.0597	
Housing Development Finance Corporation Limited	Finance	0.20%	26-Dec-13	11.0269	0.0701	0.0672	
Hindustan Petroleum Corporation Limited	Petroleum Products	0.18%	25-Nov-13	10.9981	0.0468	0.0448	
NTPC Limited	Power	0.18%	Direct Plan - Monthly Dividend				
IDFC Limited	Finance	0.17%	27-Jan-14	11.0739	0.0701	0.0672	
Wabco India Limited	Auto Ancillaries	0.17%	26-Dec-13	11.1076	0.0701	0.0672	
Volta Limited	Construction Project	0.17%	25-Nov-13	11.0599	0.0468	0.0448	
Tata Motors Limited	Auto	0.15%	Quarterly Dividend				
Eclerx Services Limited	Software	0.11%	24-Dec-13	11.3487	0.1559	0.1493	
Castrol India Limited	Petroleum Products	0.11%	25-Sep-13	11.2436	0.0935	0.0896	
Alstom T&D India Limited	Industrial Capital Goods	0.10%	26-Jun-13	11.6495	0.1948	0.1866	
Nestle India Limited	Consumer Non Durables	0.09%	Direct Plan - Quarterly Dividend				
Coal India Limited	Minerals/Mining	0.09%	24-Dec-13	11.4298	0.1559	0.1493	
Oil India Limited	Oil	0.09%	25-Sep-13	11.2943	0.0935	0.0896	
Den Networks Limited	Media & Entertainment	0.09%	Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable) Face value ₹10/-				
State Bank of India	Banks	0.08%					
Mphasis Limited	Software	0.06%					
Future Retail Limited	Retailing	0.04%					
Future Lifestyle Fashions Limited	Retailing	0.01%					
Total		15.72%					



Performance of Growth Option						
Absolute Returns (Period)				Since Inception		
31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012	31/Dec/2010-30/Dec/2011	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)	
Absolute Returns (%)						
L&T MIP(G)	2.07	11.81	1.39	31/Jul/2003	8.23	22811.20
Cril MIP Blended Index	4.41	12.12	1.72		7.57	21400.44
Cril 10 Yr Gilt Index^	-0.68	10.67	1.91		4.42	15692.56

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

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



Data as on January 31, 2014

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

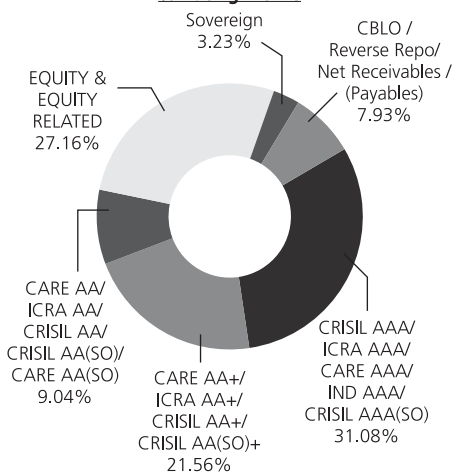
Fund Details

NAV of Plans/Options (as on 31 January 2014)	₹
Direct Plan - Growth Plan	11.4033
Direct Plan - Monthly Dividend	10.4830
Direct Plan - Quarterly Dividend	10.6967
Growth Plan	11.3278
Monthly Dividend	10.4485
Quarterly Dividend	10.4138
Date of Inception :	October 18, 2011
Expense Ratio	
Direct	1.65%
Non Direct	2.27%
Options	<ul style="list-style-type: none"> • Growth • Dividend:
	1. Monthly Dividend (Reinvestment and Payout)
	2. Quarterly Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra (Debt portion) / Mr. Venugopal Manghat (Equity portion)
Benchmark	CRISIL MIP Blended Fund Index
AAUM (₹ In Crs) Quarter ended Dec 31, 2013	47.25 Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			DEBT INSTRUMENTS		
Listed/awaiting listing on the stock exchanges			Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures			Non Convertible Debentures		
Infosys Limited	Software	1.47%	Indian Oil Corporation Limited	ICRA AAA	11.37%
HCL Technologies Limited	Software	1.16%	Vizag General Cargo Berth Pvt Limited	CRISIL AA(SO)+	11.19%
Wipro Limited	Software	1.00%	Bajaj Finance Limited	CRISIL AA+	10.37%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.96%	Tata Motors Limited	CARE AA	9.04%
Reliance Industries Limited	Petroleum Products	0.93%	National Housing Bank	IND AAA	5.70%
Tata Consultancy Services Limited	Software	0.92%	Bharat Petroleum Corporation Limited	CRISIL AAA	5.62%
Maruti Suzuki India Limited	Auto	0.91%	Power Finance Corporation Limited	CRISIL AAA	3.33%
Tech Mahindra Limited	Software	0.86%	Power Grid Corporation of India Limited	CRISIL AAA	2.16%
United Spirits Limited	Consumer Non Durables	0.85%	National Bank for Agriculture & Rural Development	ICRA AAA	1.82%
Bharti Airtel Limited	Telecom - Services	0.83%	IDFC Limited	ICRA AAA	1.08%
NIIT Technologies Limited	Software	0.81%	Total		61.68%
Lupin Limited	Pharmaceuticals	0.80%	GOVERNMENT BONDS		
Bayer Cropscience Limited	Pesticides	0.79%	08.12% GOI 10-DEC-2020	SOVEREIGN	2.18%
Hero MotoCorp Limited	Auto	0.79%	08.32% GOI 02-AUG-2032	SOVEREIGN	1.05%
ICICI Bank Limited	Banks	0.77%	Total		3.23%
The Federal Bank Limited	Banks	0.73%	Others		
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.73%	CBLO / Reverse Repo		2.17%
HDFC Bank Limited	Banks	0.73%	Net Receivables / (Payables)		5.76%
Axis Bank Limited	Banks	0.72%	Net Assets		100.00%
ITC Limited	Consumer Non Durables	0.71%	Average Maturity		2.13 years
Housing Development Finance Corporation Limited	Finance	0.68%	Modified Duration		1.57 years
Idea Cellular Limited	Telecom - Services	0.67%			
Cairn India Limited	Oil	0.66%			
Wabco India Limited	Auto Ancillaries	0.65%			
Divi's Laboratories Limited	Pharmaceuticals	0.60%			
Hindustan Petroleum Corporation Limited	Petroleum Products	0.60%			
Larsen & Toubro Limited	Construction Project	0.57%			
Bank of India	Banks	0.55%			
Indusind Bank Limited	Banks	0.52%			
Oil & Natural Gas Corporation Limited	Oil	0.47%			
Voltas Limited	Construction Project	0.40%			
Tata Motors Limited	Auto	0.40%			
McLeod Russel India Limited	Consumer Non Durables	0.39%			
Den Networks Limited	Media & Entertainment	0.39%			
Castrol India Limited	Petroleum Products	0.39%			
Oil India Limited	Oil	0.35%			
State Bank of India	Banks	0.33%			
Nestle India Limited	Consumer Non Durables	0.29%			
MindTree Limited	Software	0.24%			
Mphasis Limited	Software	0.21%			
Alstom T&D India Limited	Industrial Capital Goods	0.19%			
IDFC Limited	Finance	0.14%			
Total		27.16%			

% Rating Profile



Dividend History

Date of Declaration	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Monthly Dividend			
27-Jan-14	10.5710	0.0390	0.0373
26-Dec-13	10.5755	0.0623	0.0597
25-Jul-13	10.2347	0.0234	0.0224
Direct Plan - Monthly Dividend			
26-Dec-13	10.6551	0.0623	0.0597
25-Oct-13	10.6142	0.0623	0.0597
27-May-13	10.7008	0.0701	0.0597
Quarterly Dividend			
24-Dec-13	10.6022	0.1169	0.1119
25-Sep-13	10.3320	0.0468	0.0448
26-Jun-13	10.5456	0.1559	0.1493
Direct Plan - Quarterly Dividend			
24-Dec-13	10.8804	0.1169	0.1119
26-Jun-13	10.5824	0.0468	0.0448

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

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

Performance of Growth Option

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	31/Dec/2012-31/Dec/2013	30/Dec/2011-31/Dec/2012		CAGR Returns (%)	PTP Returns* (in ₹)
	Absolute Returns (%)				
L&T MIP Wealth Bulider Fund(G)	3.48	8.76	18/Oct/2011	6.20	11418.60
Crisil MIP Blended Index ^	4.41	12.12		7.71	11778.93
Cril 10 Yr Gilt Index	-0.68	10.67		5.22	11188.77

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

Investment objective: 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

Ready Reckoner For Schemes

Data as on January 31, 2014

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

Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 21
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T India Equity and Gold Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund

Sr. No.	Mr. Venugopal Manghat Total No. of years of experience: 18
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Indo Asia Fund
4	L&T Monthly Income Plan (Equity Component)
5	L&T MIP - Wealth Builder Fund (Equity Component)

Sr. No.	Mr. Rajesh Pherwani Total No. of years of experience: 16
1	L&T Tax Saver Fund
2	L&T Long Term Advantage Fund - I

Sr. No.	Mr. Abhijeet Dakshikar Total No. of years of experience: 10
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Equity and Gold Fund*
6	L&T Indo Asia Fund*
7	L&T India Prudence Fund*
8	L&T Global Real Assets Fund

*Earlier managed by Mr. Mahesh A. Chhabria.

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 13
1	L&T Liquid Fund*
2	L&T Ultra Short Term Fund*
3	L&T Low Duration Fund
4	L&T Short Term Income Fund (Co-PM)
5	L&T Income Opportunities Fund
6	L&T Flexi Bond Fund (Co-PM)
7	Fixed Maturity Plans (Co-PM)*
8	L&T Cash Fund*
9	L&T Floating Rate Fund*

Sr. No.	Ms. Shobheta Manglik Total No. of years of experience: 11
1	L&T Triple Ace Bond Fund
2	L&T Gilt Fund
3	Fixed Maturity Plans

Sr. No.	Mr. Vikram Chopra Total No. of years of experience: 12
1	L&T India Equity and Gold Fund (Debt Portion)
2	L&T India Prudence Fund (Debt Portion)
3	L&T Monthly Income Plan (Debt Portion)
4	L&T MIP Wealth Builder (Debt Portion)
5	L&T Short Term Opportunities Fund
6	L&T Short term Income Fund (Co-PM)
7	L&T Flexi Bond Fund (Co-PM)

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012	30/Sep/2010-30/Sep/2011		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I - Growth	-1.09	10.55	-20.86	27/Mar/2009	16.59	20000.00
S&P BSE 200	-1.11	13.77	-19.85		13.37	19494.01
S&P BSE SENSEX^	3.29	14.03	-18.01		7.17	19286.25

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	28/Sep/2012-30/Sep/2013			CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - Series VI - Plan B - Growth	9.42		16/Dec/2011	9.54	11773.60
Crisil Short Term Bond Fund Index	7.73			8.42	11559.13
Crisil 10 Yr Gilt Index ^	2.45			5.15	10941.04

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	28/Sep/2012-30/Sep/2013			CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - Series VI - Plan D - Growth	8.77		20/Jan/2012	8.85	11546.50
Crisil Short Term Bond Fund Index	3.45			5.64	10975.60
Crisil 10 Yr Gilt Index ^	2.45			4.18	10718.73

Past performance may or may not be sustained in the future. *Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested. ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Performance of Direct Plan is not shown as it has not completed 1 year from the date of its launch.

PM - Portfolio Manager

Performance of all the funds managed by the fund managers are mentioned above and included under the respective sections giving details of the schemes.

Returns are not provided for the Fixed Maturity Schemes/Plans which have not completed one year.

*For investments in Foreign Securities

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Mafatlal Centre, Nariman Point, Mumbai 400 021. **Kolhapur:** Anant Towers, 1st Floor, Skys extension, Rajarampuri Road, Kolhapur 416 008. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opp. Children's Traffic Park, Dharampeth, Nagpur 440 010. **Nashik:** 719 & 720, Plot No 28, Vise Mala Area, Sulochana Co-Operative Housing Society Limited, Nashik 440 010. **Pune:** Unit No. 406, 4th Floor, Nucleus Mall, 1, Church Road, Opposite to Police Commissioner Office, Camp, Pune 411 001. **MADHYA PRADESH:** **Bhopal:** 2nd Floor 131/3 M P Nagar, Major Shopping Centre Zone II, Scheme No 30, Bhopal 462 011. **Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** 118 City Centre, 570 M.G. Road, Indore 452 001. **GOA:** Edcon Towers, 1st Floor, Shop No. F2, Menezes Braganza Road, Panaji, Goa 403 001. **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 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Banglow, Jamnagar 361 001. **Rajkot:** 302-Metro Plaza, Near Eagle Travels, Moti Taki Chowk, Rajkot 360 001. **Surat:** Ground Floor "C" Wing, Office No. G-9, ITC Building, Majuragate, Surat 395 002. **Vadodara:** UG/09, Concord, R. C. Dutt Road, Alkapuri, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** 17, Al- Noor, Palace Road, High Grounds, Bengaluru 560 052. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Hubli 580 029. **Mangalore:** No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** 133, 3rd floor, Shikha Towers, Ramavilas Road, Mysore 570 024. **KERALA:** **Trivandrum:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opp. Canarabank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** 2nd Floor, Ventura, Edapally Bye pass Road, Edapally P.O. Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th floor, APDL Estates, 7-1-21/A, Survey No.341/1, Diagonally Opposite to Country Club, Begumpet, Hyderabad 500 017. **Vijaywada:** Door no. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** D.No : 47-14-4/5, Flat No:303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 306, Aishwarya Commercial Centre 196/37, T.V. Samy Road West, R.S.Puram, Coimbatore – 641002. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, Sterling Biz Park, C-86, North East Extn, Fort Station Road, Thillai Nagar, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, above Barakhamba Metro station, Connaught Place, New Delhi 110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. **UTTARAKHAND:** **Dehradun:** Ground Floor - 24, Sri Radha Palace, 78, Rajpur Road, Opp. Pizza Hut, Dehradun 248 001. **JAMMU & KASHMIR:** **Jammu:** 70D/C, Gandhi Nagar, Near Valmiki Chowk, Jammu 180 004. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh-160022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opp. Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO-10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana 141 001. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra-282002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur 273 001. **Kanpur:** 717, 7th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur 208 001. **Lucknow:** Office no. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tejarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH, Arihant Complex, Sagra, Varanasi 221 010.

EAST ZONE

BIHAR: **Patna:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bunglow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** Shop No. B, 1st Floor, R R Square, Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 408, 4th floor, Azimganj House, 7, Camac Street, Kolkata 700 017. **Siliguri:** C/o Sonamotors, 3rd mile, 3rd floor, Sevoke Road, Siliguri 734 008. **CHATTISGARH:** **Raipur:** 1st floor, Mezzanine Floor, Chawla Complex, Sainagar, Devendra Nagar Road Raipur 492 001. **ORISSA:** **Bhubaneswar:** 1st Floor, Rajdhani House, 77 Janpath, Kharvel Nagar, Bhubaneswar, 751 001. **Cuttack:** Plot No-905/1735 Near College Square Post Office College Square Cuttack 753 003 **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 3rd Floor, DD Tower, Christian Basti, Guwahati 781 005.

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L&T Financial Services comprises financial products and services from the L&T Group of companies.

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