



FUND FACTS

February 2015



L&T Mutual Fund

| 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 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) | 19 |
| 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 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) | 20 |
| 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 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) | 21 |
| 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 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) | 22 |
| 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) | 8 | 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 rated debt securities, government securities and money market instruments Low risk ■ (BLUE) | 23 |
| 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) | 9 | 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) | 24 |
| 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) | 10 | 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) | 25 |
| L&T Emerging Businesses Fund A 2 year closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment. | <ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities High risk ■ (BROWN) | 11 | 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) | 26 |
| L&T Business Cycles Fund An open ended equity growth scheme | <ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity – related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. High risk ■ (BROWN) | 12 | 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 Low risk ■ (BLUE) | 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) | 13 | 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) | 28 |
| 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) | 14 | 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) | 29 |
| 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) | 15 | 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 Low risk ■ (BLUE) | 30 |
| L&T Arbitrage Opportunities Fund An open-ended equity scheme | <ul style="list-style-type: none"> Generation of reasonable returns over short to medium term Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments. Low risk ■ (BLUE) | 16 | 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) | 31 |
| L&T Equity Savings Fund An open-ended equity scheme | <ul style="list-style-type: none"> Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments Investment in equity and equity related instruments, derivatives and debt and money market instruments Medium risk ■ (YELLOW) | 17 | L&T Resurgent India Corporate Bond Fund An open-ended income scheme | <ul style="list-style-type: none"> Generation of income over medium to long term Investment primarily in debt and money market securities of fundamentally strong corporates/ companies in growth sectors which are closely associated with the resurgence of domestic economy Low risk ■ (BLUE) | 32 |
| 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) | 18 | | | |

*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

February was a mixed month for equities. Markets were disappointed with earnings earlier in the month; however budget brought some optimism which took the markets up towards the end of the month. The Nifty and Sensex clocked gains of 1.1% and 0.6% respectively. Markets cheered attempts made by Railway and Union budgets to provide an impetus to the investment cycle.

External macro turned supportive as economic indicators improved in Europe. Chairperson Yellen's comments on monetary normalization were taken positively by the markets. Developed markets gave thumbs up to improving macro indicators. Dow was up 5.6%, FTSE 2.9% and Euro Stoxx rose sharply again by 7.4%. Both Hang Seng and Nikkei rose by 1.3% and 6.4% respectively.

Although Indian markets were in black, they underperformed other emerging markets. Nifty was up 1.1%, while MSCI Emerging Markets Index rose by +3%. MSCI AC World Index was up 5.4% buoyed up by macro indicators in developed economies. Mid & Small cap indices continued to lag large cap indices – BSE Midcap was up by 0.7% while and BSE Small Cap index declined 0.6%.

Sector Performance

Except Oil & gas (-4.5%), all sectoral indices were either flat or positive. Biggest gainers were Technology (+7.1%), Capital goods (+4%), Metals (+3.7%), Power (+2%). Healthcare (+1.2%) and Realty (+0.6%) were other sectors that closed in black. Auto, Banking and Consumer Staples were flattish.

Institutional Activity

FII's continued their buying spree in February. FIIs bought equities worth US\$1.1b vs an inflow of US\$1.9b in January. DIIs turned buyers during the month. While mutual funds bought stocks worth US\$538m, Insurance companies sold US\$142m worth of equities during the month.

Macro Economic Developments

The much awaited Union Budget eventually did not have any big bang announcements. Clearly, the budget focused on raising investments in the economy. Higher investments came at the cost of extension in fiscal consolidation roadmap from two years to three years. The CSO revised base year for GDP with some changes in methodology. This led to FY15 growth estimate being pegged at 7.4% vs 6.9% in FY14. Dec IIP however, moderated to 1.7% from 3.9% in November with growth slowing across manufacturing, mining and electricity. CPI in January came in lower than estimates at 5.1% compared to 5% in December. Highlighting a disinflationary scenario in the economy, the core CPI came in significantly lower at 3.9%. WPI was below estimates as well at -0.4%. The food component of WPI though, rose to 8% from 5.2% on higher prices of vegetables and pulses.

Outlook

December quarter results were on the whole disappointing with sluggish demand being clearly visible. Although earnings seem to have bottomed out, recovery could be delayed. The Union Budget did lay down plans for capex revival in the economy. Although the budget lacked a single 'Wow' factor, it did tick many boxes. It focused on spend in areas like railways, roads, defense and infrastructure. While a focus on capex revival is definitely welcome, we expect the impact of these moves to be gradual. We observe that valuations are already getting rich in a few pockets despite absence of visible recovery in numbers. That said, clearly a lot of sectors are looking at opening up of significantly large opportunities. We would like to stay with companies which are best placed to capitalize on these opportunities as long as valuations are not exuberant.

Debt Market Review

Indian government bonds ended slightly lower over the month, given the volatility in Indian markets ahead of the Union Budget and a host of global factors. In a surprise move and after leaving key rates unchanged in February, the Reserve Bank of India, on March 3 lowered the repo rate by 25 bps to 7.5% with immediate effect. The central bank cited that disinflation is evolving along the path set out by the RBI in January 2014 and, in fact, at a faster pace than earlier envisaged.

The month was action packed in the last three days given the Railway Budget, Economic Survey and the Union Budget. The first full year Union Budget from the BJP led NDA government unveiled on February 28 is growth focused and inclusive. The government has tried to bring a balance between growth and fiscal prudence and at the same time kick-start the investment cycle. Furthermore, the budget focuses on improving the ease of doing business, curbing black money, rationalizing and simplifying taxes, monetizing gold and real estate and institutionalizing a flexible inflation targeting regime. Earlier in the month, the BJP won only 3 of the 70 seats in the Delhi state elections. They were defeated by the Aam Admi Party who won 67 seats.

Globally, financial markets experienced notable volatility. US Treasuries ended the month lower, with yields rising approx 35 bps due to concerns over the Federal Reserve's interest rate outlook. European government bonds closed lower, while bond yields in peripheral countries declined. Political turmoil in Greece also led the bond prices in the country to gain and yields fell by approx 174 bps.

Outlook

The outlook for fixed income continues to remain positive. The benign inflation outlook has led the RBI to lower repo rate by 50 bps in less than two months. We expect the central bank to lower interest rates further by 25-50bps over the course of the year. The GDP data released by the Central Statistical Organisation shows a strong recovery however, industrial production and credit still continue to lag.

The government gave the Reserve Bank of India the go-ahead to adopt a flexible inflation targeting monetary policy framework, with a mandate to keep the CPI inflation below 6% by 2016, and then to 4% by early 2018. This is an extremely significant milestone for our fixed income markets, and is likely to influence policy making (of RBI and Government) to a very large extent over the coming years. It also ensures a very gradual well thought out trajectory of policy interest rates, rather than short term reactive moves by the central bank which then run the risk of being reversed later in the future. Such a stable approach to policy making should add some more comfort to fixed income investors, as it potentially reduces medium term volatility and enables investors to invest for longer time frames.

With 50bps of rate cuts out of the way, markets are on the lookout for some visibility on further rate cuts. With RBI being fairly non-committal on future course of action, data dependency has clearly increased, leading to a wide range of views on future course of action. Upcoming inflation data, trajectory for oil, and the global interest rates backdrop (especially US interest rates) are likely to be watched closely by the markets.

We expect volatility in the near term to increase in the fixed income markets, with more two-way movement of prices – rather than the one sided up so far. RBI is likely to cut rates by another 25bps over the next few months, although an April cut seems less likely at this point. Beyond that we expect RBI to pause till further clarity on medium term factors such as progress of monsoon, food price stability, pickup in demand side growth indicators and of course the state of Fed rate hikes as we head into the Jun-sep period. While there is scope for longer end yields to move lower, the extent of such gains does appear somewhat limited.

The seasonal march tightness has made yield levels in the short to medium segment of the corporate bond curve fairly attractive, and this segment (L&T ultra short term debt fund, L&T short term opportunities fund) should do well over the next few months. Tactical plays on duration can add value through the L&T Flex bond fund, L&T Triple Ace bond fund and L&T Gilt Fund. Over a longer investment horizon, we believe accrual funds (L&T Income Opportunities fund, L&T Resurgent India Corporate bond fund) are likely to do well, given the attractive yield pickup of these funds.

Market performance

The 10-year benchmark G-sec yield closed at 7.73%, up by 4 basis points (bps) while that on the short-term 1-year bond ended 49 bps higher at 8.46%. The yield curve shifted upwards and the spread between 1 and 10-year benchmark G-sec widened to 73 bps.

In the corporate bond segment, yields across the yield curve closed higher over the month. The 10-year AAA bond yield closed at 8.40%, up by 6 bps while the short-term 1-year AAA bond yield was up by 16 bps at 8.64%. 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) was higher at 8.73%, while that on the 1-year CD advanced by 7 bps to 8.67%. Meanwhile, yield on 3-month commercial paper (CP) rose by 38 bps to 9.18% while 1-year CP yield rose by 16 bps to 9.14%.

Macroeconomic developments

Inflation: Annual WPI inflation turned negative at -0.39% in January from 0.11% in December, due to a sharp decline in crude oil prices globally. In contrast, CPI inflation rose to 5.1% from December's 5%.

GDP Growth: During the month, the Central Statistical Organization (CSO) revised the base year and methodology for India's GDP and CPI data. The revised data on growth and inflation suggest that India's macro revival has been more swift and substantial than previously estimated. Based on the new series, real GDP growth stands at 7.4% in FY15 and 6.9% in FY14 almost 180bps higher than earlier estimates.

Industrial production: Industrial production slowed to 1.7% in December, from November's revised 3.9%. Manufacturing slowed to 2.1% in December from 3.1% in November. Meanwhile, electricity grew at a slow pace of 4.8% while mining contracted by 3.2%. On user based classification, capital goods rose by 4.1% while consumer goods grew by 0.7%. Within consumer goods, durables fell by 9%.

Rupee: The Indian currency appreciated by 0.05% and closed at Rs 61.79 per US Dollar on account of portfolio inflows.

Source: Bloomberg

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/or its Fund Managers 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.

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 34.180 |
| Direct Plan - Growth Option | 64.867 |
| Dividend Option | 31.885 |
| Growth Option | 64.009 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 4.42 |
| R-Squared | 0.97 |
| Beta | 0.98 |
| Sharpe Ratio# | 0.27 |

*Source: ICRA MFIE

#Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 16, 2005

Expense Ratio

| | |
|------------|-------|
| Direct | 1.63% |
| Non Direct | 2.26% |

Portfolio Turnover :

0.5587

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

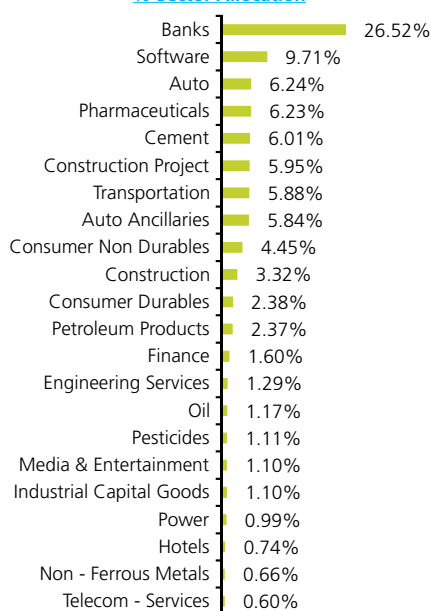
S&P BSE 200 Index

Fund Size (₹ In Crs)

2,799.90

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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 6.02% | | | |
| ICICI Bank Limited | | 4.48% | | | |
| Axis Bank Limited | | 3.72% | | | |
| Kotak Mahindra Bank Limited | | 3.45% | | | |
| State Bank of India | | 2.93% | | | |
| ING Vysya Bank Limited | | 2.17% | | | |
| IndusInd Bank Limited | | 2.06% | | | |
| Bank of Baroda | | 1.69% | | | |
| Software | | | | | |
| Infosys Limited | | 5.97% | | | |
| Tata Consultancy Services Limited | | 1.99% | | | |
| Tech Mahindra Limited | | 1.75% | | | |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 2.38% | | | |
| Tata Motors Limited | | 1.86% | | | |
| Hero MotoCorp Limited | | 1.18% | | | |
| Bajaj Auto Limited | | 0.82% | | | |
| Pharmaceuticals | | | | | |
| Lupin Limited | | 3.02% | | | |
| Divi's Laboratories Limited | | 2.12% | | | |
| Torrent Pharmaceuticals Limited | | 1.09% | | | |
| Cement | | | | | |
| Shree Cements Limited | | 2.51% | | | |
| Ambuja Cements Limited | | 1.53% | | | |
| The Ramco Cements Limited | | 1.24% | | | |
| Ultratech Cement Limited | | 0.73% | | | |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 4.24% | | | |
| Techno Electric & Engineering Company Limited | | 0.94% | | | |
| Ashoka Buildcon Limited | | 0.77% | | | |
| Transportation | | | | | |
| Gateway Distriparks Limited | | 2.89% | | | |
| Gujarat Pipavav Port Limited | | 1.57% | | | |
| Container Corporation of India Limited | | 1.42% | | | |
| Auto Ancillaries | | | | | |
| Exide Industries Limited | | 2.20% | | | |
| WABCO India Limited | | 1.64% | | | |
| Sundram Fasteners Limited | | 1.10% | | | |
| Motherson Sumi Systems Limited | | 0.90% | | | |
| Consumer Non Durables | | | | | |
| United Spirits Limited | | 2.20% | | | |
| ITC Limited | | 1.18% | | | |
| Procter & Gamble Hygiene and Health Care Limited | | 1.07% | | | |
| Construction | | | | | |
| Kajaria Ceramics Limited | | 2.56% | | | |
| Prestige Estates Projects Limited | | 0.76% | | | |
| Consumer Durables | | | | | |
| Whirlpool of India Limited | | 0.97% | | | |
| HSIL Limited | | 0.77% | | | |
| Bajaj Electricals Limited | | 0.64% | | | |
| Petroleum Products | | | | | |
| Reliance Industries Limited | | 1.31% | | | |
| Hindustan Petroleum Corporation Limited | | 1.06% | | | |
| Finance | | | | | |
| Housing Development Finance Corporation Limited | | 1.19% | | | |
| Sundaram Finance Limited | | 0.41% | | | |
| Engineering Services | | | | | |
| VA Tech Wabag Limited | | 1.29% | | | |
| Oil | | | | | |
| Oil & Natural Gas Corporation Limited | | 1.17% | | | |
| Pesticides | | | | | |
| UPL Limited | | 0.82% | | | |
| Sharda Cropchem Limited | | 0.29% | | | |
| Industrial Capital Goods | | | | | |
| TD Power Systems Limited | | 0.76% | | | |
| McNally Bharat Engineering Company Limited | | 0.34% | | | |
| Media & Entertainment | | | | | |
| Zee Entertainment Enterprises Limited | | 1.04% | | | |
| Power | | | | | |
| Power Grid Corporation of India Limited | | 0.99% | | | |
| Hotels | | | | | |
| Speciality Restaurants Limited | | 0.74% | | | |
| Non - Ferrous Metals | | | | | |
| Sesa Sterlite Limited | | 0.66% | | | |
| Telecom - Services | | | | | |
| Bharti Airtel Limited | | 0.60% | | | |
| Total | | 95.20% | | | |
| Preference Shares | | | | | |
| Listed/awaiting listing on the stock exchanges | | | | | |
| Media & Entertainment | | | | | |
| Zee Entertainment Enterprises Limited | | 0.06% | | | |
| Total | | 0.06% | | | |
| Cash & Cash Equivalents | | | | | |
| Net Receivable/Payable | | 4.74% | | | |
| Total | | 4.74% | | | |
| Grand Total | | 100.00% | | | |
| Total number of holdings | | 56 | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T Equity Fund - Growth | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|---|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 590,000 |
| Market value of the invested amount (₹) | 74,904 | 288,821 | 514,821 | 872,794 | 1,500,363 |
| Scheme Returns (%) | 49.84 | 33.44 | 21.81 | 20.57 | 18.11 |
| Total Value of S&P BSE 200 (B*) (₹) | 70,950 | 262,545 | 458,833 | 733,474 | 1,176,641 |
| S&P BSE 200 Returns (B*) (%) | 36.04 | 26.26 | 17.07 | 15.68 | 13.49 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 1,157,115 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 13.17 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39.

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 26.173 |
| Direct Plan - Growth Option | 38.446 |
| Dividend Option | 24.103 |
| Growth Option | 37.972 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 4.14 |
| R-Squared | 0.96 |
| Beta | 0.91 |
| Sharpe Ratio# | 0.27 |

*Source: ICRA MFIE
#Risk free rate assumed to be 8.25%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio

| | |
|------------|-------|
| Direct | 1.82% |
| Non Direct | 2.44% |

Portfolio Turnover : 0.4246

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

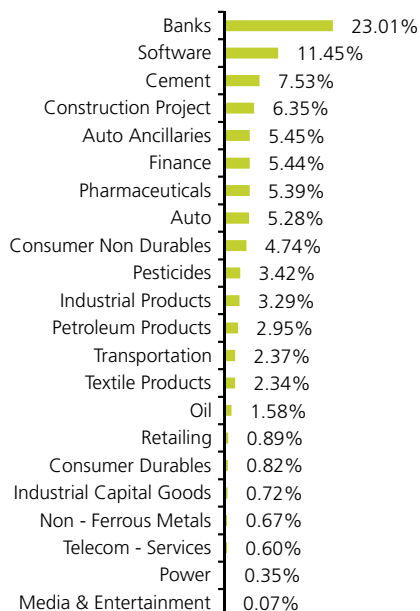
Fund Manager Mr S. N. Lahiri

Benchmark S&P BSE 200 Index

Fund Size (₹ In Crs) 1,637.34

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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 5.45% | United Spirits Limited | | 1.49% |
| ICICI Bank Limited | | 4.03% | ITC Limited | | 0.91% |
| Axis Bank Limited | | 3.75% | Balrampur Chini Mills Limited | | 0.33% |
| ING Vysya Bank Limited | | 2.62% | Pesticides | | |
| State Bank of India | | 2.52% | Bayer Cropscience Limited | | 2.35% |
| The Federal Bank Limited | | 2.02% | Sharda Cropchem Limited | | 1.07% |
| Punjab National Bank | | 1.48% | Industrial Products | | |
| Union Bank of India | | 1.14% | Greaves Cotton Limited | | 2.23% |
| Software | | | | | |
| Infosys Limited | | 6.53% | Timken India Limited | | 1.06% |
| Tech Mahindra Limited | | 1.97% | Petroleum Products | | |
| Tata Consultancy Services Limited | | 1.62% | Hindustan Petroleum Corporation Limited | | 1.68% |
| CMC Limited | | 0.84% | Reliance Industries Limited | | 1.27% |
| SQS India BFSI Limited | | 0.49% | Transportation | | |
| Cement | | | | | |
| Shree Cements Limited | | 2.88% | Gujarat Pipavav Port Limited | | 1.18% |
| The Ramco Cements Limited | | 1.57% | Container Corporation of India Limited | | 0.97% |
| Ultratech Cement Limited | | 1.40% | Snowman Logistics Limited | | 0.22% |
| ACC Limited | | 1.32% | Textile Products | | |
| Birla Corporation Limited | | 0.36% | K.P.R. Mill Limited | | 2.34% |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 4.11% | Oil | | |
| Ashoka Buildcon Limited | | 1.26% | Oil & Natural Gas Corporation Limited | | 1.05% |
| Techno Electric & Engineering Company Limited | | 0.98% | Oil India Limited | | 0.53% |
| Auto Ancillaries | | | | | |
| Exide Industries Limited | | 2.24% | Retailing | | |
| Motherson Sumi Systems Limited | | 1.15% | Future Retail Limited | | 0.89% |
| Tube Investments of India Limited | | 1.13% | Consumer Durables | | |
| Fiem Industries Limited | | 0.93% | Blue Star Limited | | 0.82% |
| Finance | | | | | |
| Housing Development Finance Corporation Limited | | 2.13% | Industrial Capital Goods | | |
| IDFC Limited | | 1.69% | Thermax Limited | | 0.49% |
| Max India Limited | | 1.06% | Mcnally Bharat Engineering Company Limited | | 0.23% |
| Multi Commodity Exchange Of India Limited | | 0.56% | Non - Ferrous Metals | | |
| Pharmaceuticals | | | | | |
| Lupin Limited | | 3.05% | Sesa Sterlite Limited | | 0.67% |
| Natco Pharma Limited | | 1.46% | Telecom - Services | | |
| Sanofi India Limited | | 0.88% | Bharti Airtel Limited | | 0.60% |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 3.15% | Power | | |
| Hero MotoCorp Limited | | 1.25% | Jyoti Structures Limited | | 0.35% |
| Bajaj Auto Limited | | 0.88% | Total | | 94.64% |
| Consumer Non Durables | | | | | |
| Jyothy Laboratories Limited | | 2.01% | Preference Shares | | |
| Listed/awaiting listing on the stock exchanges | | | | | |
| Media & Entertainment | | | | | |
| Zee Entertainment Enterprises Limited | | 0.07% | Cash & Cash Equivalents | | |
| Total | | 0.07% | Net Receivable/Payable | | 5.29% |
| Cash & Cash Equivalents | | | | | |
| Total | | | | | |
| Grand Total | | | | | |
| Total number of holdings | | | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T Tax Advantage Fund - Growth | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|---|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 545,000 |
| Market value of the invested amount (₹) | 72,432 | 276,153 | 492,983 | 842,655 | 1,224,203 |
| Scheme Returns (%) | 41.17 | 30.03 | 20.02 | 19.58 | 17.16 |
| Total Value of S&P BSE 200 (B*) (₹) | 70,950 | 262,545 | 458,833 | 733,474 | 1,012,257 |
| S&P BSE 200 Returns (B*) (%) | 36.04 | 26.26 | 17.07 | 15.68 | 13.19 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 987,767 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 12.68 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 31.486 |
| Direct Plan - Growth Option | 36.817 |
| Dividend Option | 31.032 |
| Growth Option | 36.304 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 4.22 |
| R-Squared | 0.95 |
| Beta | 0.93 |
| Sharpe Ratio# | 0.34 |

*Source: ICRA MFIE
#Risk free rate assumed to be 8.25%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : May 22, 2006

Portfolio Turnover : 0.5658

Expense Ratio

| | |
|------------|-------|
| Direct | 1.89% |
| Non Direct | 2.58% |

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

Fund Size (₹ In Crs) 968.67

Source: AMFI

% Sector Allocation

| | |
|-----------------------------------|--------|
| Banks | 22.73% |
| Software | 12.90% |
| Finance | 8.45% |
| Cement | 6.35% |
| Pharmaceuticals | 5.62% |
| Construction Project | 4.81% |
| Consumer Non Durables | 4.54% |
| Pesticides | 4.37% |
| Petroleum Products | 3.46% |
| Auto | 3.12% |
| Industrial Products | 2.68% |
| Auto Ancillaries | 2.59% |
| Transportation | 2.51% |
| Construction | 2.21% |
| Power | 1.99% |
| Retailing | 1.71% |
| Oil | 1.38% |
| Consumer Durables | 1.29% |
| Industrial Capital Goods | 1.26% |
| Services | 1.24% |
| Telecom - Equipment & Accessories | 0.50% |

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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 3.89% | Reliance Industries Limited | | 1.22% |
| Axis Bank Limited | | 3.32% | Auto | | |
| ICICI Bank Limited | | 3.00% | Hero MotoCorp Limited | | 2.18% |
| ING Vysya Bank Limited | | 2.91% | Tata Motors Limited | | 0.94% |
| The Federal Bank Limited | | 2.89% | Industrial Products | | |
| State Bank of Bikaner and Jaipur | | 2.23% | FAG Bearings India Limited | | 1.40% |
| State Bank of India | | 1.94% | Bharat Forge Limited | | 0.70% |
| Union Bank of India | | 1.44% | Swaraj Engines Limited | | 0.58% |
| Punjab National Bank | | 1.11% | Auto Ancillaries | | |
| Software | | | Balkrishna Industries Limited | | 0.96% |
| Infosys Limited | | 5.26% | WABCO India Limited | | 0.84% |
| HCL Technologies Limited | | 3.54% | Amara Raja Batteries Limited | | 0.79% |
| MindTree Limited | | 2.09% | Transportation | | |
| Tata Consultancy Services Limited | | 1.50% | Blue Dart Express Limited | | 1.71% |
| SQS India BFSI Limited | | 0.51% | The Great Eastern Shipping Company Limited | | 0.80% |
| Finance | | | Construction | | |
| Sundaram Finance Limited | | 3.40% | Kajaria Ceramics Limited | | 2.21% |
| Shriram Transport Finance Company Limited | | 2.46% | Power | | |
| Rural Electrification Corporation Limited | | 1.41% | Kalpataru Power Transmission Limited | | 1.99% |
| Multi Commodity Exchange Of India Limited | | 1.18% | Retailing | | |
| Cement | | | Future Retail Limited | | 1.12% |
| JK Cement Limited | | 2.56% | Future Lifestyle Fashions Limited | | 0.59% |
| ACC Limited | | 2.47% | Oil | | |
| Shree Cements Limited | | 1.32% | Oil & Natural Gas Corporation Limited | | 1.38% |
| Pharmaceuticals | | | Consumer Durables | | |
| Ranbaxy Laboratories Limited | | 1.90% | Century Plyboards India Limited | | 1.29% |
| Divi's Laboratories Limited | | 1.76% | Industrial Capital Goods | | |
| Lupin Limited | | 1.05% | Crompton Greaves Limited | | 0.48% |
| Cadila Healthcare Limited | | 0.91% | Praj Industries Limited | | 0.41% |
| Construction Project | | | Honda Siel Power Products Limited | | 0.37% |
| Larsen & Toubro Limited | | 3.99% | Services | | |
| KEC International Limited | | 0.82% | Talwalkars Better Value Fitness Limited | | 1.24% |
| Consumer Non Durables | | | Telecom - Equipment & Accessories | | |
| Jyothy Laboratories Limited | | 2.30% | Bharti Infratel Limited | | 0.50% |
| United Spirits Limited | | 1.18% | Total | | 95.71% |
| Emami Limited | | 1.06% | BONDS & NCDs | | |
| Pesticides | | | Listed/awaiting listing on the stock exchanges | | |
| Bayer Cropscience Limited | | 3.16% | Blue Dart Express Limited ICRA AA | | 0.02% |
| UPL Limited | | 0.83% | Blue Dart Express Limited ICRA AA | | 0.01% |
| Sharda Cropchem Limited | | 0.38% | Blue Dart Express Limited ICRA AA | | 0.01% |
| Petroleum Products | | | Total | | 0.04% |
| Hindustan Petroleum Corporation Limited | | 2.24% | Cash & Cash Equivalents | | |
| | | | Net Receivable/Payable | | 4.25% |
| | | | Total | | 4.25% |
| | | | Grand Total | | 100.00% |
| | | | Total number of holdings | | 56 |

SIP Performance of Growth Option as on February 27, 2015

| L&T India Special Situations Fund | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|---|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 530,000 |
| Market value of the invested amount (₹) | 74,766 | 292,894 | 538,214 | 914,956 | 1,231,359 |
| Scheme Returns (%) | 49.36 | 34.51 | 23.66 | 21.90 | 18.41 |
| Total Value of S&P BSE 200 (B*) (₹) | 70,950 | 262,545 | 458,833 | 733,474 | 973,794 |
| S&P BSE 200 Returns (B*) (%) | 36.04 | 26.26 | 17.07 | 15.68 | 13.35 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 949,077 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 12.80 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 19.150 |
| Direct Plan - Growth Option | 21.759 |
| Dividend Option | 18.474 |
| Growth Option | 21.467 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 4.13 |
| R-Squared | 0.96 |
| Beta | 0.91 |
| Sharpe Ratio# | 0.26 |

*Source: ICRA MFIE
#Risk free rate assumed to be 8.25%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.6558

Expense Ratio

| | |
|------------|-------|
| Direct | 2.14% |
| Non Direct | 2.77% |

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

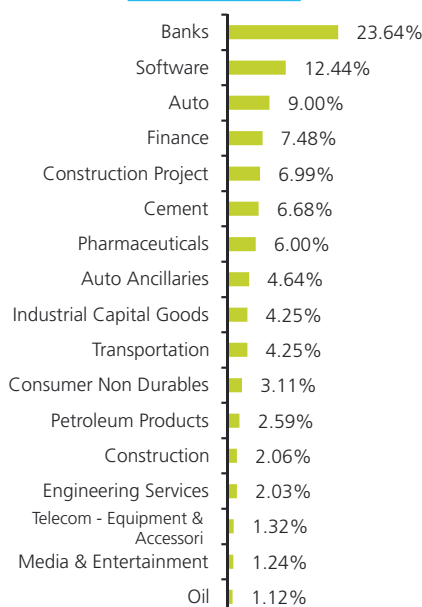
Fund Manager
Mr Venugopal Manghat and
Mr. Abhijeet Dakshikar
(for investments in foreign securities)

Benchmark S&P BSE 100 Index

Fund Size (₹ In Crs) 371.79

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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 5.61% | | | |
| ICICI Bank Limited | | 4.70% | | | |
| Axis Bank Limited | | 3.38% | | | |
| State Bank of India | | 2.06% | | | |
| IndusInd Bank Limited | | 1.99% | | | |
| The Federal Bank Limited | | 1.93% | | | |
| Bank of Baroda | | 1.09% | | | |
| Punjab National Bank | | 1.02% | | | |
| Kotak Mahindra Bank Limited | | 0.99% | | | |
| ING Vysya Bank Limited | | 0.87% | | | |
| Software | | | | | |
| Infosys Limited | | 5.99% | | | |
| HCL Technologies Limited | | 2.80% | | | |
| Tech Mahindra Limited | | 2.65% | | | |
| Tata Consultancy Services Limited | | 1.00% | | | |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 3.43% | | | |
| Eicher Motors Limited | | 2.60% | | | |
| Tata Motors Limited - DVR | | 2.26% | | | |
| Hero MotoCorp Limited | | 0.71% | | | |
| Finance | | | | | |
| Housing Development Finance Corporation Limited | | 3.10% | | | |
| Power Finance Corporation Limited | | 2.23% | | | |
| Shriram Transport Finance Company Limited | | 1.14% | | | |
| Multi Commodity Exchange Of India Limited | | 1.01% | | | |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 4.36% | | | |
| Sadbhav Engineering Limited | | 1.80% | | | |
| Ashoka Buildcon Limited | | 0.83% | | | |
| Cement | | | | | |
| Shree Cements Limited | | 3.47% | | | |
| Ultratech Cement Limited | | 2.46% | | | |
| The Ramco Cements Limited | | 0.75% | | | |
| Pharmaceuticals | | | | | |
| Lupin Limited | | 2.57% | | | |
| Divi's Laboratories Limited | | 1.31% | | | |
| Aurobindo Pharma Limited | | 0.87% | | | |
| Sun Pharmaceuticals Industries Limited | | 0.71% | | | |
| Glenmark Pharmaceuticals Limited | | 0.54% | | | |
| Auto Ancillaries | | | | | |
| Amara Raja Batteries Limited | | 1.98% | | | |
| Motherson Sumi Systems Limited | | 1.82% | | | |
| Bosch Limited | | 0.84% | | | |
| Transportation | | | | | |
| Adani Ports and Special Economic Zone Limited | | 2.43% | | | |
| Container Corporation of India Limited | | 1.82% | | | |
| Industrial Capital Goods | | | | | |
| Bharat Electronics Limited | | 2.76% | | | |
| Siemens Limited | | 1.49% | | | |
| Consumer Non Durables | | | | | |
| ITC Limited | | 1.39% | | | |
| Asian Paints Limited | | 1.23% | | | |
| United Spirits Limited | | 0.49% | | | |
| Petroleum Products | | | | | |
| Hindustan Petroleum Corporation Limited | | 2.59% | | | |
| Construction | | | | | |
| Cera Sanitaryware Limited | | 1.35% | | | |
| National Buildings Construction Corporation Limited | | 0.71% | | | |
| Engineering Services | | | | | |
| VA Tech Wabag Limited | | 2.03% | | | |
| Telecom - Equipment & Accessories | | | | | |
| Bharti Infratel Limited | | 1.32% | | | |
| Oil | | | | | |
| Oil & Natural Gas Corporation Limited | | 1.12% | | | |
| Media & Entertainment | | | | | |
| Zee Entertainment Enterprises Limited | | 1.10% | | | |
| Total | | 98.70% | | | |
| Preference Shares | | | | | |
| Listed/awaiting listing on the stock exchanges | | | | | |
| Media & Entertainment | | | | | |
| Zee Entertainment Enterprises Limited | | 0.14% | | | |
| Total | | 0.14% | | | |
| Cash & Cash Equivalents | | | | | |
| Net Receivable/Payable | | 1.16% | | | |
| Total | | 1.16% | | | |
| Grand Total | | 100.00% | | | |
| Total number of holdings | | 51 | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T India Large Cap Fund | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|---|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 445,000 |
| Market value of the invested amount (₹) | 74,019 | 280,781 | 499,318 | 847,975 | 900,839 |
| Scheme Returns (%) | 46.72 | 31.29 | 20.54 | 19.76 | 18.63 |
| Total Value of S&P BSE 100 (B*) (₹) | 70,088 | 258,893 | 454,840 | 724,987 | 762,660 |
| S&P BSE 100 Returns (B*) (%) | 33.09 | 25.22 | 16.71 | 15.35 | 14.25 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 753,696 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 13.94 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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: Effective Jan 1, 2015, for redemption within 1 year from the date of allotment or Purchase applying First in First out basis 2%, After 1 year but on or before 2 years from the date of allotment or Purchase applying First in First out basis 1% and after 2 years 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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 23.086 |
| Direct Plan - Growth Option | 24.378 |
| Dividend Option | 22.737 |
| Growth Option | 24.029 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 4.93 |
| R-Squared | 0.84 |
| Beta | 1.02 |
| Sharpe Ratio# | 0.37 |

*Source: ICRA MFIE

#Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months)

Date of Inception : January 8, 2010

Expense Ratio

| | |
|------------|-------|
| Direct | 2.30% |
| Non Direct | 3.04% |

Portfolio Turnover : 0.7883

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

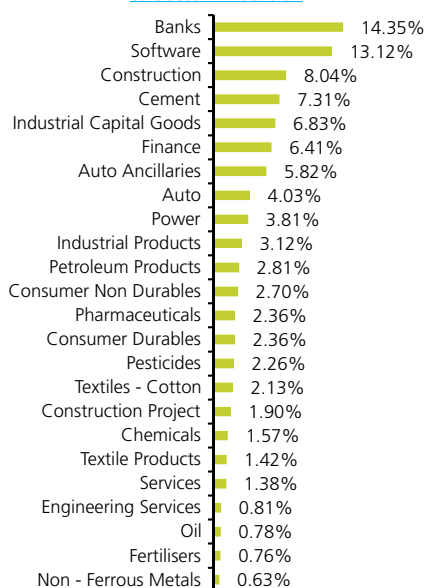
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Fund Size (₹ In Crs) 152.74

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 | | | Auto | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | Tata Motors Limited | | 1.89% |
| Banks | | | Mahindra & Mahindra Limited | | 1.50% |
| ICICI Bank Limited | | 3.43% | V.S.T Tillers Tractors Limited | | 0.64% |
| Axis Bank Limited | | 2.26% | Power | | |
| The Federal Bank Limited | | 2.26% | Power Grid Corporation of India Limited | | 1.92% |
| State Bank of India | | 1.83% | Kalpataru Power Transmission Limited | | 1.89% |
| Karur Vysya Bank Limited | | 1.67% | Industrial Products | | |
| The Karnataka Bank Limited | | 1.22% | Mahindra CIE Automotive Limited | | 1.61% |
| Punjab National Bank | | 1.01% | FAG Bearings India Limited | | 1.01% |
| Oriental Bank of Commerce | | 0.67% | WPIL Limited | | 0.50% |
| Software | | | Petroleum Products | | |
| Infosys Limited | | 4.06% | Hindustan Petroleum Corporation Limited | | 1.89% |
| HCL Technologies Limited | | 2.70% | Bharat Petroleum Corporation Limited | | 0.92% |
| Hexaware Technologies Limited | | 2.39% | Consumer Non Durables | | |
| Tech Mahindra Limited | | 1.33% | HLB Power Systems Limited | | 1.80% |
| MindTree Limited | | 1.09% | MPS Limited | | 0.90% |
| Mphasis Limited | | 0.65% | Consumer Durables | | |
| Polaris Consulting & Services Limited | | 0.51% | IFB Industries Limited | | 1.43% |
| Intellect Design Arena Limited | | 0.39% | HSIL Limited | | 0.93% |
| Construction | | | Pharmaceuticals | | |
| MBL Infrastructures Limited | | 1.67% | FDC Limited | | 1.68% |
| KNR Constructions Limited | | 1.57% | Neuland Laboratories Limited | | 0.68% |
| ITD Cementation India Limited | | 1.46% | Pesticides | | |
| Oberoi Realty Limited | | 1.34% | Bayer Cropscience Limited | | 0.81% |
| National Buildings Construction Corporation Limited | | 1.15% | Sharda Cropchem Limited | | 0.76% |
| Poddar Developers Limited | | 0.85% | PI Industries Limited | | 0.69% |
| Cement | | | Textiles - Cotton | | |
| Prism Cement Limited | | 2.20% | Indo Count Industries Limited | | 2.13% |
| Jk Lakshmi Cement Limited | | 1.93% | Construction Project | | |
| Orient Cement Limited | | 1.29% | Ashoka Buildcon Limited | | 1.05% |
| Mangalam Cement Limited | | 1.01% | Larsen & Toubro Limited | | 0.85% |
| Shree Cements Limited | | 0.88% | Chemicals | | |
| Industrial Capital Goods | | | Camlin Fine Sciences Limited | | 0.79% |
| Bharat Electronics Limited | | 1.99% | Oriental Carbon & Chemicals Limited | | 0.78% |
| BEML Limited | | 1.55% | Textile Products | | |
| Titagarh Wagons Limited | | 1.36% | Arvind Limited | | 1.42% |
| Lakshmi Machine Works Limited | | 0.76% | Services | | |
| Apar Industries Limited | | 0.66% | Aditya Birla Nuvo Limited | | 1.38% |
| Alstom T&D India Limited | | 0.51% | Engineering Services | | |
| Finance | | | VA Tech Wabag Limited | | 0.81% |
| Tourism Finance Corporation of India Limited | | 1.82% | Oil | | |
| Power Finance Corporation Limited | | 1.66% | Oil & Natural Gas Corporation Limited | | 0.78% |
| Credit Analysis And Research Limited | | 1.27% | Fertilisers | | |
| Multi Commodity Exchange Of India Limited | | 0.99% | EID Parry India Limited | | 0.76% |
| Kalyani Investment Company Limited | | 0.67% | Non - Ferrous Metals | | |
| Auto Ancillaries | | | National Aluminium Company Limited | | 0.63% |
| Tube Investments of India Limited | | 1.75% | Total | | |
| Lumax Auto Technologies Limited | | 1.22% | 96.71% | | |
| Amara Raja Batteries Limited | | 1.08% | Cash & Cash Equivalents | | |
| MRF Limited | | 1.01% | Net Receivable/Payable | | 3.29% |
| WABCO India Limited | | 0.76% | Total | | |
| | | | 3.29% | | |
| | | | Grand Total | | |
| | | | 100.00% | | |
| | | | Total number of holdings | | |
| | | | 73 | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T India Value Fund | 1 Year | 3 Year | 5 Year | Since Inception |
|---|--------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 310,000 |
| Market value of the invested amount (₹) | 79,362 | 331,916 | 602,722 | 627,051 |
| Scheme Returns (%) | 65.85 | 44.32 | 28.40 | 27.66 |
| Total Value of S&P BSE 200 (B*) (₹) | 70,950 | 262,545 | 458,833 | 475,885 |
| S&P BSE 200 Returns (B*) (%) | 36.04 | 26.26 | 17.07 | 16.63 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 467,534 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 15.93 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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: Effective Jan 1, 2015, for redemption within 1 year from the date of allotment or Purchase applying First in First out basis 2%, After 1 year but on or before 2 years from the date of allotment or Purchase applying First in First out basis 1% and after 2 years 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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 38.790 |
| Direct Plan - Growth Option | 87.170 |
| Dividend Option | 38.210 |
| Growth Option | 85.800 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 4.71 |
| R-Squared | 0.90 |
| Beta | 0.81 |
| Sharpe Ratio# | 0.43 |

*Source: ICRA MFIE

#Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months)

Date of Inception : August 9, 2004

Expense Ratio

| | |
|------------|-------|
| Direct | 2.09% |
| Non Direct | 2.89% |

Portfolio Turnover : 0.5835

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

Fund Size (₹ In Crs) 318.66

Source: AMFI

% Sector Allocation

| | |
|--------------------------|-------|
| Banks | 9.93% |
| Consumer Non Durables | 9.54% |
| Consumer Durables | 8.50% |
| Industrial Capital Goods | 6.50% |
| Transportation | 6.47% |
| Finance | 6.43% |
| Software | 6.18% |
| Cement | 6.06% |
| Auto Ancillaries | 5.95% |
| Construction Project | 3.95% |
| Industrial Products | 3.83% |
| Pharmaceuticals | 3.71% |
| Auto | 2.81% |
| Hotels | 2.63% |
| Pesticides | 2.59% |
| Textile Products | 1.92% |
| Petroleum Products | 1.27% |
| Services | 1.07% |
| Chemicals | 1.07% |
| Oil | 0.81% |
| Retailing | 0.79% |

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 | | | | | | | | |
| Banks | | | | | | | | |
| ING Vysya Bank Limited | | 1.88% | Balkrishna Industries Limited | | 0.98% | | | |
| State Bank of Bikaner and Jaipur | | 1.86% | Fiem Industries Limited | | 0.47% | | | |
| The Federal Bank Limited | | 1.75% | Construction Project | | | | | |
| Karur Vysya Bank Limited | | 1.67% | Techno Electric & Engineering Company Limited | | 1.66% | | | |
| Bank of Baroda | | 1.48% | Indian Hume Pipe Company Limited | | 1.29% | | | |
| Punjab National Bank | | 1.29% | Ashoka Buildcon Limited | | 1.00% | | | |
| Consumer Non Durables | | | | | | | | |
| Procter & Gamble Hygiene and Health Care Limited | | 2.80% | Industrial Products | | | | | |
| Jyothy Laboratories Limited | | 2.21% | Ingersoll Rand India Limited | | 1.67% | | | |
| Emami Limited | | 2.06% | Timken India Limited | | 1.58% | | | |
| Britannia Industries Limited | | 1.60% | SKF India Limited | | 0.58% | | | |
| Balrampur Chini Mills Limited | | 0.87% | Pharmaceuticals | | | | | |
| Consumer Durables | | | | | | | | |
| Century Plyboards India Limited | | 3.36% | Pfizer Limited | | 1.53% | | | |
| Hitachi Home and Life Solutions India Limited | | 2.39% | Divi's Laboratories Limited | | 1.42% | | | |
| HSIL Limited | | 1.51% | Merck Limited | | 0.76% | | | |
| Whirlpool of India Limited | | 0.66% | Auto | | | | | |
| Bajaj Electricals Limited | | 0.58% | Eicher Motors Limited | | 1.50% | | | |
| Industrial Capital Goods | | | | | | | | |
| Alstom T&D India Limited | | 1.71% | Ashok Leyland Limited | | 1.31% | | | |
| Centum Electronics Limited | | 1.36% | Hotels | | | | | |
| Alstom India Limited | | 1.33% | The Indian Hotels Company Limited | | 1.64% | | | |
| TD Power Systems Limited | | 1.16% | Speciality Restaurants Limited | | 0.99% | | | |
| Thermax Limited | | 0.94% | Pesticides | | | | | |
| Transportation | | | | | | | | |
| Gateway Distriparks Limited | | 2.18% | Bayer Cropscience Limited | | 1.60% | | | |
| Blue Dart Express Limited | | 1.38% | Sharda Cropchem Limited | | 0.99% | | | |
| Gujarat Pipavav Port Limited | | 1.28% | Textile Products | | | | | |
| The Great Eastern Shipping Company Limited | | 1.02% | K.P.R. Mill Limited | | 1.92% | | | |
| Snowman Logistics Limited | | 0.61% | Petroleum Products | | | | | |
| Finance | | | | | | | | |
| Sundaram Finance Limited | | 3.37% | Hindustan Petroleum Corporation Limited | | 1.27% | | | |
| Multi Commodity Exchange Of India Limited | | 2.05% | Services | | | | | |
| Bajaj Holdings & Investment Limited | | 1.01% | Talwalkars Better Value Fitness Limited | | 1.07% | | | |
| Software | | | | | | | | |
| MindTree Limited | | 2.00% | Chemicals | | | | | |
| KPIT Cummins Infosystems Limited | | 1.56% | Aarti Industries Limited | | 1.07% | | | |
| Tech Mahindra Limited | | 1.45% | Oil | | | | | |
| CMC Limited | | 0.59% | Oil India Limited | | 0.81% | | | |
| SQS India BFSI Limited | | 0.58% | Retailing | | | | | |
| Cement | | | | | | | | |
| The Ramco Cements Limited | | 1.37% | Future Lifestyle Fashions Limited | | 0.79% | | | |
| Shree Cements Limited | | 1.32% | Total | | | | | |
| JK Cement Limited | | 1.31% | 92.01% | | | | | |
| Prism Cement Limited | | 1.27% | BONDS & NCDs | | | | | |
| Birla Corporation Limited | | 0.79% | Listed / awaiting listing on the stock exchanges | | | | | |
| Auto Ancillaries | | | | | | | | |
| Exide Industries Limited | | 2.30% | The Indian Hotels Company | CARE AA+ | 0.29% | Limited | | |
| WABCO India Limited | | 1.11% | Blue Dart Express Limited | ICRA AA | 0.01% | | | |
| Tube Investments of India Limited | | 1.09% | Blue Dart Express Limited | ICRA AA | 0.01% | | | |
| | | | Blue Dart Express Limited | ICRA AA | 0.01% | | | |
| | | | Total | | | 0.32% | | |
| | | | Cash & Cash Equivalents | | | | | |
| | | | Net Receivable/Payable | | 7.67% | | | |
| | | | Total | | | 7.67% | | |
| | | | Grand Total | | | 100.00% | | |
| | | | Total number of holdings | | | 65 | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T Midcap Fund | 1 Year | 3 Year | 5 Year | 7 Year | 10 Year | Since Inception |
|--|--------|---------|---------|-----------|-----------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 600,000 | 635,000 |
| Market value of the invested amount (₹) | 80,199 | 343,746 | 614,182 | 1,050,542 | 1,730,200 | 1,980,922 |
| Scheme Returns (%) | 68.91 | 47.14 | 29.20 | 25.81 | 20.11 | 20.28 |
| Total Value of CNX Midcap Index (B*) (₹) | 74,282 | 282,497 | 483,047 | 795,781 | 1,321,953 | 1,507,834 |
| CNX Midcap Index Returns (B*) (%) | 47.65 | 31.75 | 19.18 | 17.97 | 15.11 | 15.54 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 1,202,403 | 1,377,345 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 13.34 | 13.96 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

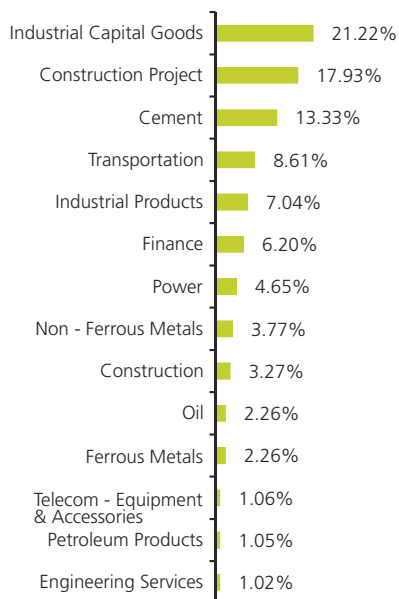
Exit Load: 1.00% if redeemed within 1 year, NIL if redeemed after 1 year

For details on other funds managed by the Fund Manager, please refer page no 39

Fund Details

| | |
|---|--|
| NAV of Plans/Options (as on February 27, 2015) | |
| Direct Plan - Dividend Option | ₹ 11.320 |
| Direct Plan - Growth Option | ₹ 11.320 |
| Dividend Option | ₹ 11.170 |
| Growth Option | ₹ 11.170 |
| Volatility Measures*: | |
| Standard Deviation | 6.25 |
| R-Squared | 0.65 |
| Beta | 1.15 |
| Sharpe Ratio# | 0.19 |
| *Source: ICRA MFIE | |
| #Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months) | |
| Date of Inception : | September 27, 2007 |
| Portfolio Turnover : | 0.6033 |
| Expense Ratio | |
| Direct | 2.21% |
| Non Direct | 2.89% |
| 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 Nifty |
| Fund Size (₹ In Crs) | 212.02 |
| 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 | | | | | |
| Industrial Capital Goods | | | | | |
| Siemens Limited | | 2.89% | Finance | | |
| Bharat Electronics Limited | | 2.74% | IDFC Limited | | 4.35% |
| Titagarh Wagons Limited | | 2.34% | Rural Electrification Corporation Limited | | 1.85% |
| ABB Limited | | 2.10% | Power | | |
| Honda Siel Power Products Limited | | 2.06% | Power Grid Corporation of India Limited | | 3.39% |
| Triveni Turbine Limited | | 1.93% | Kalpataru Power Transmission Limited | | 1.26% |
| Centum Electronics Limited | | 1.80% | Non - Ferrous Metals | | |
| Alstom India Limited | | 1.60% | Hindustan Zinc Limited | | 1.96% |
| Thermax Limited | | 1.36% | Hindalco Industries Limited | | 0.98% |
| TD Power Systems Limited | | 1.30% | Sesa Sterlite Limited | | 0.83% |
| BEML Limited | | 1.09% | Construction | | |
| Construction Project | | | Prestige Estates Projects Limited | | 1.85% |
| Larsen & Toubro Limited | | 5.57% | Brigade Enterprises Limited | | 1.42% |
| Volta Limited | | 2.97% | Oil | | |
| Techno Electric & Engineering Company Limited | | 2.74% | Oil & Natural Gas Corporation Limited | | 1.26% |
| Ashoka Buildcon Limited | | 2.16% | Cairn India Limited | | 1.00% |
| Sadbhav Engineering Limited | | 1.97% | Ferrous Metals | | |
| Indian Hume Pipe Company Limited | | 1.42% | Jindal Steel & Power Limited | | 1.18% |
| KEC International Limited | | 1.10% | JSW Steel Limited | | 1.08% |
| Cement | | | Telecom - Equipment & Accessories | | |
| Grasim Industries Limited | | 4.02% | Bharti Infratel Limited | | 1.06% |
| ACC Limited | | 2.47% | Petroleum Products | | |
| Shree Cements Limited | | 1.90% | Hindustan Petroleum Corporation Limited | | 1.05% |
| The Ramco Cements Limited | | 1.46% | Engineering Services | | |
| Ambuja Cements Limited | | 1.33% | VA Tech Wabag Limited | | 1.02% |
| Prism Cement Limited | | 1.29% | Total | | 93.65% |
| Birla Corporation Limited | | 0.85% | BONDS & NCDs | | |
| Transportation | | | Listed/awaiting listing on the stock exchanges | | |
| Gateway Distriparks Limited | | 3.32% | Blue Dart Express Limited ICRA AA | | 0.02% |
| Container Corporation of India Limited | | 2.48% | Blue Dart Express Limited ICRA AA | | 0.01% |
| Blue Dart Express Limited | | 1.63% | Blue Dart Express Limited ICRA AA | | 0.01% |
| Snowman Logistics Limited | | 0.85% | Total | | 0.04% |
| The Great Eastern Shipping Company Limited | | 0.33% | Cash & Cash Equivalents | | |
| Industrial Products | | | Net Receivable/Payable | | 6.31% |
| Ingersoll Rand India Limited | | 2.49% | Total | | 6.31% |
| Kirloskar Oil Engines Limited | | 1.93% | Grand Total | | 100.00% |
| AIA Engineering Limited | | 1.91% | Total number of holdings | | 50 |
| Graphite India Limited | | 0.71% | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T Infrastructure Fund | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|---|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 450,000 |
| Market value of the invested amount (₹) | 77,375 | 305,610 | 499,395 | 716,759 | 746,277 |
| Scheme Returns (%) | 58.66 | 37.80 | 20.55 | 15.04 | 13.24 |
| Total Value of CNX NIFTY Index (B*) (₹) | 69,830 | 256,786 | 453,545 | 720,914 | 768,443 |
| CNX NIFTY Index Returns (B*) (%) | 32.21 | 24.62 | 16.59 | 15.20 | 14.00 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 716,263 | 762,782 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 15.02 | 13.81 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

Exit Load: Effective Jan 1, 2015, for redemption within 1 year from the date of allotment or Purchase applying First in First out basis 2%, After 1 year but on or before 2 years from the date of allotment or Purchase applying First in First out basis 1% and after 2 years 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 39

Fund Details

| | |
|--|----------|
| NAV of Plans/Options (as on February 27, 2015) | |
| Direct Plan - Growth Option | ₹ 14.546 |
| Direct Plan - Dividend Option | ₹ 14.546 |
| Growth Option | ₹ 14.462 |
| Dividend Option | ₹ 14.462 |

Date of Inception : May 13, 2014

| | |
|----------------------|-------|
| Expense Ratio | |
| Direct | 2.28% |
| Non Direct | 3.01% |

Portfolio Turnover : 0.3889

Options Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

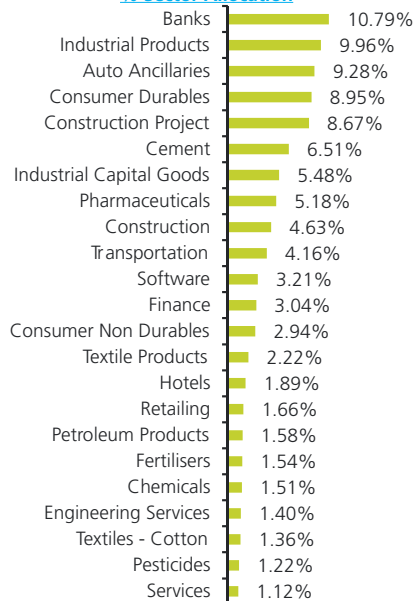
Fund Manager S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)

Benchmark S&P BSE Small Cap Index

Fund Size (₹ In Crs) 338.00

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 | | | | | |
| Banks | | | | | |
| State Bank of Bikaner and Jaipur | | 2.52% | Indoco Remedies Limited | | 2.38% |
| Karur Vysya Bank Limited | | 2.07% | Construction | | |
| Syndicate Bank | | 1.87% | Prestige Estates Projects Limited | | 2.44% |
| The Karnataka Bank Limited | | 1.60% | Somany Ceramics Limited | | 2.19% |
| Oriental Bank of Commerce | | 1.57% | Transportation | | |
| Andhra Bank | | 1.16% | Gateway Distriparks Limited | | 3.65% |
| Industrial Products | | | | | |
| Kirloskar Oil Engines Limited | | 2.79% | Snowman Logistics Limited | | 0.51% |
| Grindwell Norton Limited | | 2.69% | Software | | |
| FAG Bearings India Limited | | 2.35% | MindTree Limited | | 1.46% |
| KSB Pumps Limited | | 2.13% | KPIT Cummins Infosystems Limited | | 1.12% |
| Auto Ancillaries | | | | | |
| WABCO India Limited | | 2.55% | Persistent Systems Limited | | 0.63% |
| Suprajit Engineering Limited | | 2.31% | Finance | | |
| LG Balakrishnan & Bros Limited | | 1.99% | Repco Home Finance Limited | | 1.70% |
| Lumax Auto Technologies Limited | | 1.26% | Multi Commodity Exchange Of India Limited | | 1.34% |
| Fiem Industries Limited | | 1.17% | Consumer Non Durables | | |
| Consumer Durables | | | | | |
| Century Plyboards India Limited | | 3.94% | Jyothy Laboratories Limited | | 1.96% |
| HSIL Limited | | 1.98% | Balrampur Chini Mills Limited | | 0.98% |
| Blue Star Limited | | 1.62% | Textile Products | | |
| Bajaj Electricals Limited | | 0.79% | K.P.R. Mill Limited | | 2.22% |
| Whirlpool of India Limited | | 0.62% | Hotels | | |
| Construction Project | | | | | |
| Ashoka Buildcon Limited | | 2.54% | Speciality Restaurants Limited | | 1.89% |
| Sadbhav Engineering Limited | | 2.25% | Retailing | | |
| Indian Hume Pipe Company Limited | | 1.64% | Trent Limited | | 1.66% |
| KEC International Limited | | 1.14% | Petroleum Products | | |
| Techno Electric & Engineering Company Limited | | 1.10% | Savita Oil Technologies Limited | | 1.58% |
| Cement | | | | | |
| Orient Cement Limited | | 3.00% | Fertilisers | | |
| Prism Cement Limited | | 1.86% | EID Parry India Limited | | 1.54% |
| The Ramco Cements Limited | | 1.65% | Chemicals | | |
| Industrial Capital Goods | | | | | |
| Triveni Turbine Limited | | 2.43% | Aarti Industries Limited | | 1.51% |
| Centum Electronics Limited | | 1.09% | Engineering Services | | |
| BEML Limited | | 1.03% | VA Tech Wabag Limited | | 1.40% |
| TD Power Systems Limited | | 0.93% | Textiles - Cotton | | |
| Pharmaceuticals | | | | | |
| Pfizer Limited | | 2.80% | Vardhman Textiles Limited | | 1.36% |
| Total | | | | | |
| | | | | | 98.30% |
| Cash & Cash Equivalents | | | | | |
| Net Receivable/Payable | | | | | 1.70% |
| Total | | | | | 1.70% |
| Grand Total | | | | | 100.00% |
| Total number of holdings | | | | | 55 |

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 with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities

Exit Load: For purchases during the NFO period and 2-year period from the date of allotment: NIL

For purchases post conversion/maturity date: If redeemed within one year from the date of allotment or purchase applying First-in First-Out basis: 1% of the applicable NAV

For details on other funds managed by the Fund Manager, please refer page no 39

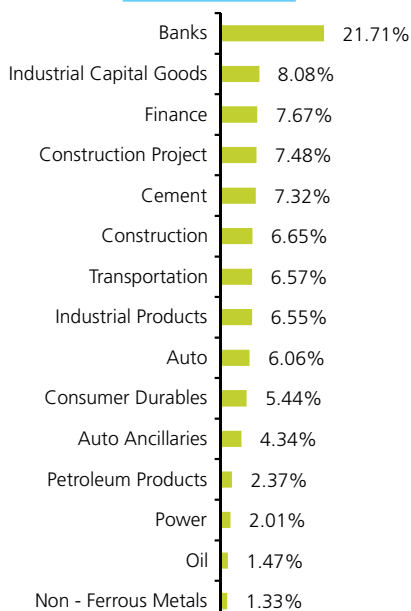
Fund Details

| | |
|--|----------|
| NAV of Plans/Options (as on February 27, 2015) | |
| Direct Plan - Growth Option | ₹ 12.484 |
| Direct Plan - Dividend Option | ₹ 12.484 |
| Dividend Option | ₹ 12.438 |
| Growth Option | ₹ 12.438 |
| Date of Inception : August 21, 2014 | |
| Expense Ratio | |
| Direct | 2.07% |
| Non Direct | 2.76% |
| Portfolio Turnover : 0.1488 | |
| Options Growth, Dividend . The Dividend option offers payout or 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 | |
| Fund Size (₹ In Crs) 999.19 | |
| 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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 4.88% | Prestige Estates Projects Limited | | 0.86% |
| ICICI Bank Limited | | 4.06% | Cera Sanitaryware Limited | | 0.56% |
| Axis Bank Limited | | 2.55% | Transportation | | |
| IndusInd Bank Limited | | 2.19% | Gateway Distriparks Limited | | 1.92% |
| State Bank of India | | 2.06% | Gujarat Pipavav Port Limited | | 1.68% |
| ING Vysya Bank Limited | | 1.97% | Container Corporation of India Limited | | 1.31% |
| The Federal Bank Limited | | 1.48% | Snowman Logistics Limited | | 1.02% |
| Punjab National Bank | | 1.03% | Adani Ports and Special Economic Zone Limited | | 0.64% |
| Bank of Baroda | | 0.84% | Industrial Products | | |
| The Karnataka Bank Limited | | 0.65% | FAG Bearings India Limited | | 1.20% |
| Industrial Capital Goods | | | | | |
| Bharat Electronics Limited | | 1.93% | Cummins India Limited | | 1.16% |
| Titagarh Wagons Limited | | 1.62% | SKF India Limited | | 1.15% |
| BEML Limited | | 1.58% | Grindwell Norton Limited | | 1.00% |
| Crompton Greaves Limited | | 0.80% | AIA Engineering Limited | | 1.00% |
| Thermax Limited | | 0.78% | Ingersoll Rand India Limited | | 0.55% |
| TD Power Systems Limited | | 0.72% | WPIL Limited | | 0.49% |
| Lakshmi Machine Works Limited | | 0.65% | Auto | | |
| Finance | | | | | |
| Housing Development Finance Corporation Limited | | 4.15% | Maruti Suzuki India Limited | | 2.83% |
| IDFC Limited | | 2.08% | Ashok Leyland Limited | | 1.82% |
| Shriram Transport Finance Company Limited | | 1.44% | Eicher Motors Limited | | 1.41% |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 3.32% | Consumer Durables | | |
| Sadbhav Engineering Limited | | 1.94% | Hitachi Home and Life Solutions India Limited | | 1.86% |
| Ashoka Buildcon Limited | | 1.52% | Whirlpool of India Limited | | 1.28% |
| Volta Limited | | 0.70% | HSIL Limited | | 0.98% |
| Cement | | | | | |
| Ultratech Cement Limited | | 1.89% | Blue Star Limited | | 0.83% |
| ACC Limited | | 1.42% | Bajaj Electricals Limited | | 0.49% |
| Orient Cement Limited | | 1.35% | Auto Ancillaries | | |
| Jk Lakshmi Cement Limited | | 1.15% | Amara Raja Batteries Limited | | 1.38% |
| Shree Cements Limited | | 0.81% | Bosch Limited | | 1.30% |
| Ahluwalia Contracts India Limited | | 0.70% | Dynatomic Technologies Limited | | 1.09% |
| Construction | | | | | |
| National Buildings Construction Corporation Limited | | 1.62% | LG Balakrishnan & Bros Limited | | 0.57% |
| KNR Constructions Limited | | 1.39% | Petroleum Products | | |
| ITD Cementation India Limited | | 1.14% | Hindustan Petroleum Corporation Limited | | 1.58% |
| Brigade Enterprises Limited | | 1.08% | Indian Oil Corporation Limited | | 0.79% |
| Power | | | | | |
| | | | Kalpataru Power Transmission Limited | | 1.55% |
| | | | Jyoti Structures Limited | | 0.46% |
| Oil | | | | | |
| | | | Oil & Natural Gas Corporation Limited | | 1.47% |
| Non - Ferrous Metals | | | | | |
| | | | Hindalco Industries Limited | | 0.73% |
| | | | Sesa Sterlite Limited | | 0.60% |
| Total | | | | | 95.05% |
| Cash & Cash Equivalents | | | | | |
| | | | Net Receivable/Payable | | 4.95% |
| Total | | | | | 4.95% |
| Grand Total | | | | | 100.00% |
| Total number of holdings | | | | | 67 |

% Sector Allocation



Investment objective: To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

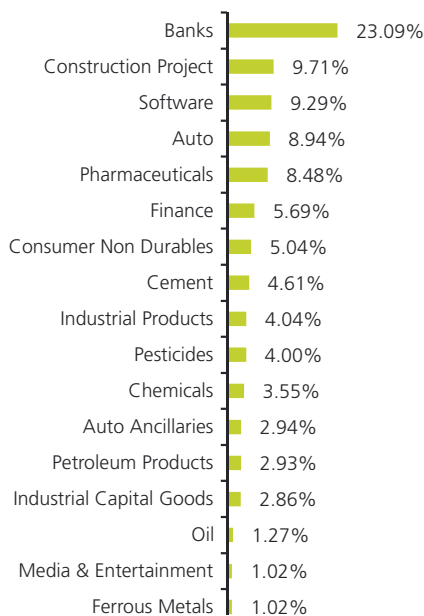
Exit Load: For redemption within 18 months from the date of allotment or Purchase applying First in First Out basis: 1.00%

For details on other funds managed by the Fund Manager, please refer page no 39

Fund Details

| | |
|--|---|
| NAV of Plans/Options (as on February 27, 2015) | ₹ |
| Dividend Option | 21.460 |
| Growth Option | 25.040 |
| Volatility Measures*: | |
| Standard Deviation | 4.43 |
| R-Squared | 0.88 |
| Beta | 0.93 |
| Sharpe Ratio# | 0.24 |
| *Source: ICRA MFIE | |
| #Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months) | |
| Date of Inception : | November 18, 2005 |
| Expense Ratio | 2.97% |
| Portfolio Turnover : | 0.6917 |
| 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 Index |
| Fund Size (₹ In Crs) | 31.81 |
| | 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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 4.79% | Housing Development Finance Corporation Limited | | 1.21% |
| ICICI Bank Limited | | 4.16% | Shriram Transport Finance Company Limited | | 1.00% |
| The Federal Bank Limited | | 3.05% | Consumer Non Durables | | |
| Axis Bank Limited | | 2.91% | Berger Paints India Limited | | 1.79% |
| ING Vysya Bank Limited | | 2.50% | Jyothy Laboratories Limited | | 1.78% |
| State Bank of India | | 2.26% | Akzo Nobel India Limited | | 1.47% |
| Oriental Bank of Commerce | | 1.59% | Cement | | |
| Bank of Baroda | | 0.93% | Ramco Industries Limited | | 1.32% |
| Union Bank of India | | 0.90% | Mangalam Cement Limited | | 1.22% |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 4.16% | JK Cement Limited | | 1.13% |
| Volta Limited | | 2.16% | Birla Corporation Limited | | 0.94% |
| KEC International Limited | | 1.71% | Industrial Products | | |
| Ashoka Buildcon Limited | | 1.68% | Vesuvius India Limited | | 1.84% |
| Software | | | | | |
| Infosys Limited | | 4.35% | Swaraj Engines Limited | | 1.20% |
| Tech Mahindra Limited | | 1.99% | WIM Plast Limited | | 1.00% |
| Tata Consultancy Services Limited | | 1.50% | Pesticides | | |
| Persistent Systems Limited | | 1.45% | Bayer Cropscience Limited | | 2.71% |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 3.91% | Sharda Cropchem Limited | | 1.29% |
| Tata Motors Limited | | 2.28% | Chemicals | | |
| Eicher Motors Limited | | 1.78% | Pidlite Industries Limited | | 1.79% |
| Tata Motors Limited - DVR | | 0.97% | Tata Chemicals Limited | | 1.76% |
| Pharmaceuticals | | | | | |
| Unichem Laboratories Limited | | 2.15% | Auto Ancillaries | | |
| Neuland Laboratories Limited | | 1.24% | Motherson Sumi Systems Limited | | 1.67% |
| Divi's Laboratories Limited | | 1.17% | Sundram Fasteners Limited | | 1.27% |
| Pfizer Limited | | 1.15% | Petroleum Products | | |
| FDC Limited | | 1.06% | Hindustan Petroleum Corporation Limited | | 2.09% |
| Strides Arcolab Limited | | 0.99% | Savita Oil Technologies Limited | | 0.84% |
| Aurobindo Pharma Limited | | 0.48% | Industrial Capital Goods | | |
| Cadila Healthcare Limited | | 0.24% | Bharat Electronics Limited | | 1.69% |
| Finance | | | | | |
| Bajaj Finance Limited | | 2.10% | Bharat Heavy Electricals Limited | | 1.17% |
| GIC Housing Finance Limited | | 1.38% | Oil | | |
| | | | Oil & Natural Gas Corporation Limited | | 1.27% |
| Media & Entertainment | | | | | |
| | | | Zee Entertainment Enterprises Limited | | 1.02% |
| Total | | | | | |
| | | | | | 98.48% |
| Cash & Cash Equivalents | | | | | |
| | | | Net Receivable/Payable | | 1.52% |
| | | | | | 1.52% |
| Grand Total | | | | | |
| | | | | | 100.00% |
| Total number of holdings | | | | | |
| | | | | | 56 |

SIP Performance of Growth Option as on February 27, 2015

| L&T Tax Saver Fund** | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|---|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 560,000 |
| Market value of the invested amount (₹) | 71,449 | 276,024 | 473,804 | 756,173 | 1,031,401 |
| Scheme Returns (%) | 37.76 | 30.00 | 18.38 | 16.53 | 12.65 |
| Total Value of CNX NIFTY Index (B*) (₹) | 69,830 | 256,786 | 453,545 | 720,385 | 1,050,430 |
| CNX NIFTY Index Returns (B*) (%) | 32.21 | 24.62 | 16.59 | 15.17 | 13.02 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 1,037,087 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 12.76 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

* 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 February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 19.320 |
| Direct Plan - Growth Option | 20.825 |
| Dividend Option | 18.952 |
| Growth Option | 20.456 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 3.30 |
| R-Squared | 0.82 |
| Beta | 0.67 |
| Sharpe Ratio# | 0.40 |

*Source: ICRA MFIE
#Risk free rate assumed to be 8.25%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio

| | |
|------------|-------|
| Direct | 1.98% |
| Non Direct | 2.85% |

Portfolio Turnover : 0.4822

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

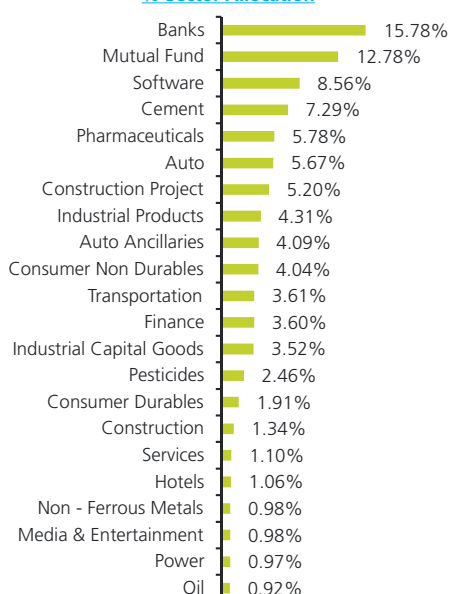
70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

Fund Size (₹ In Crs)

69.33

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 | | | Transportation | | |
| Listed/Awaiting Listing on the Stock Exchanges | | | Blue Dart Express Limited | | 1.56% |
| Banks | | | Gateway Distriparks Limited | | 1.39% |
| HDFC Bank Limited | | 3.30% | The Great Eastern Shipping Company Limited | | 0.66% |
| Axis Bank Limited | | 2.66% | Finance | | |
| ICICI Bank Limited | | 2.57% | Sundaram Finance Limited | | 2.51% |
| ING Vysya Bank Limited | | 2.27% | Multi Commodity Exchange Of India Limited | | 1.09% |
| The Federal Bank Limited | | 2.03% | Industrial Capital Goods | | |
| State Bank of Bikaner and Jaipur | | 1.21% | Bharat Electronics Limited | | 1.51% |
| Punjab National Bank | | 0.95% | Thermax Limited | | 1.01% |
| Bank of Baroda | | 0.79% | Honda Siel Power Products Limited | | 1.00% |
| Software | | | Pesticides | | |
| Infosys Limited | | 3.20% | Bayer Cropscience Limited | | 2.02% |
| Tata Consultancy Services Limited | | 1.66% | Sharda Cropchem Limited | | 0.44% |
| MindTree Limited | | 1.49% | Consumer Durables | | |
| HCL Technologies Limited | | 1.20% | Century Plyboards India Limited | | 1.28% |
| Tech Mahindra Limited | | 1.01% | Whirlpool of India Limited | | 0.63% |
| Cement | | | Construction | | |
| Orient Cement Limited | | 1.84% | Cera Sanitaryware Limited | | 1.34% |
| Shree Cements Limited | | 1.75% | Services | | |
| Prism Cement Limited | | 1.46% | Talwalkars Better Value Fitness Limited | | 1.10% |
| Ambuja Cements Limited | | 1.08% | Hotels | | |
| ACC Limited | | 0.91% | The Indian Hotels Company Limited | | 1.06% |
| Birla Corporation Limited | | 0.25% | Non - Ferrous Metals | | |
| Pharmaceuticals | | | Media & Entertainment | | |
| Lupin Limited | | 2.36% | Hindustan Zinc Limited | | 0.98% |
| Divi's Laboratories Limited | | 1.85% | Power | | |
| Merck Limited | | 0.82% | Kalpataru Power Transmission Limited | | 0.97% |
| Torrent Pharmaceuticals Limited | | 0.75% | Oil | | |
| Auto | | | Oil & Natural Gas Corporation Limited | | 0.92% |
| Maruti Suzuki India Limited | | 2.01% | Total | | 83.17% |
| Hero MotoCorp Limited | | 1.45% | BONDS & NCDs | | |
| Ashok Leyland Limited | | 1.22% | Listed / awaiting listing on the stock exchanges | | |
| Tata Motors Limited | | 0.99% | The Indian Hotels CompanyCARE AA+ | | 0.22% |
| Construction Project | | | Limited | | |
| Larsen & Toubro Limited | | 2.87% | Blue Dart Express Limited | ICRA AA | 0.02% |
| Ashoka Buildcon Limited | | 1.39% | Blue Dart Express Limited | ICRA AA | 0.01% |
| Techno Electric & Engineering Company Limited | | 0.94% | Blue Dart Express Limited | ICRA AA | 0.01% |
| Industrial Products | | | Total | | 0.26% |
| FAG Bearings India Limited | | 1.68% | Investment Funds/Mutual Funds | | |
| Ingersoll Rand India Limited | | 1.45% | Mutual Fund | | |
| Timken India Limited | | 1.18% | Goldman Sachs Gold Exchange Traded Scheme | | 12.78% |
| Auto Ancillaries | | | Total | | 12.78% |
| WABCO India Limited | | 1.44% | Cash & Cash Equivalents | | |
| Exide Industries Limited | | 0.93% | Net Receivable/Payable | | 3.79% |
| Tube Investments of India Limited | | 0.89% | Total | | 3.79% |
| Fiem Industries Limited | | 0.83% | Grand Total | | 100.00% |
| Consumer Non Durables | | | Total number of holdings | | 59 |
| Britannia Industries Limited | | 1.64% | | | |
| Procter & Gamble Hygiene and Health Care Limited | | 1.30% | | | |
| Emami Limited | | 1.10% | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T India Equity and Gold Fund | 1 Year | 3 Year | Since Inception |
|--|--------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 245,000 |
| Market value of the invested amount (₹) | 74,778 | 291,521 | 424,068 |
| Scheme Returns (%) | 49.45 | 34.16 | 27.73 |
| Total Value of Benchmark [§] (B*) (₹) | 67,402 | 235,317 | 335,214 |
| Benchmark Returns [§] (B*) (%) | 24.03 | 18.30 | 15.52 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 68,905 | 254,978 | 362,515 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.10 | 24.11 | 19.53 |

[§](B) 70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 19.244 |
| Direct Plan - Growth Option | 19.718 |
| Dividend Option | 18.388 |
| Growth Option | 19.341 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 3.22 |
| R-Squared | 0.89 |
| Beta | 0.68 |
| Sharpe Ratio# | 0.40 |

*Source: ICRA MFIE

#Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio

| | |
|------------|-------|
| Direct | 2.04% |
| Non Direct | 2.94% |

Portfolio Turnover : 0.3660

Options

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

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)

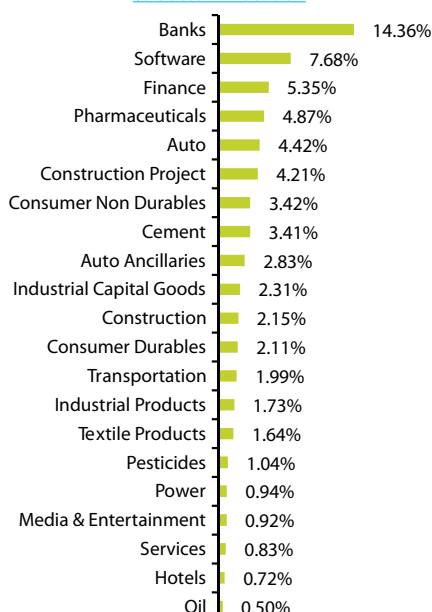
Benchmark

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

Fund Size (₹ In Crs) 226.65

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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 3.28% | Cera Sanitaryware Limited | | 0.92% |
| ING Vysya Bank Limited | | 2.96% | Consumer Durables | | |
| State Bank of India | | 2.36% | Century Plyboards India Limited | | 0.98% |
| Axis Bank Limited | | 1.64% | HSIL Limited | | 0.70% |
| ICICI Bank Limited | | 1.44% | Whirlpool of India Limited | | 0.43% |
| State Bank of Bikaner and Jaipur | | 0.85% | Transportation | | |
| Punjab National Bank | | 0.65% | Gateway Distriparks Limited | | 1.40% |
| The Federal Bank Limited | | 0.64% | Blue Dart Express Limited | | 0.59% |
| Bank of Baroda | | 0.54% | Industrial Products | | |
| Software | | | | | |
| Infosys Limited | | 2.64% | Ingersoll Rand India Limited | | 0.64% |
| HCL Technologies Limited | | 1.90% | Timken India Limited | | 0.63% |
| MindTree Limited | | 0.92% | FAG Bearings India Limited | | 0.46% |
| Tata Consultancy Services Limited | | 0.85% | Textile Products | | |
| KPIT Cummins Infosystems Limited | | 0.81% | K.P.R. Mill Limited | | 1.64% |
| Tech Mahindra Limited | | 0.56% | Pesticides | | |
| Finance | | | | | |
| Sundaram Finance Limited | | 2.44% | Bayer Cropscience Limited | | 0.65% |
| Multi Commodity Exchange Of India Limited | | 2.02% | Sharda Cropchem Limited | | 0.39% |
| IDFC Limited | | 0.89% | Power | | |
| Pharmaceuticals | | | | | |
| Lupin Limited | | 1.92% | Power Grid Corporation of India Limited | | 0.94% |
| Ranbaxy Laboratories Limited | | 1.07% | Media & Entertainment | | |
| Pfizer Limited | | 0.79% | Zee Entertainment Enterprises Limited | | 0.92% |
| Divi's Laboratories Limited | | 0.67% | Services | | |
| Merck Limited | | 0.42% | Talwalkars Better Value Fitness Limited | | 0.83% |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 1.77% | Hotels | | |
| Ashok Leyland Limited | | 1.10% | The Indian Hotels Company Limited | | 0.72% |
| Tata Motors Limited | | 0.92% | Oil | | |
| Hero MotoCorp Limited | | 0.63% | Oil & Natural Gas Corporation Limited | | 0.50% |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 2.25% | Total 67.43% | | |
| Techno Electric & Engineering Company Limited | | 0.88% | BONDS & NCDs | | |
| Indian Hume Pipe Company Limited | | 0.59% | Listed/awaiting listing on the stock exchanges | | |
| Ashoka Buildcon Limited | | 0.49% | Power Grid Corporation of India Limited | CRISIL AAA | 2.05% |
| Consumer Non Durables | | | | | |
| Emami Limited | | 1.32% | Power Grid Corporation of India Limited | CRISIL AAA | 1.03% |
| Britannia Industries Limited | | 1.20% | Power Grid Corporation of India Limited | CRISIL AAA | 1.03% |
| Procter & Gamble Hygiene and Health Care Limited | | 0.90% | Housing Development Finance Corporation Limited | CRISIL AAA | 0.83% |
| Cement | | | | | |
| Orient Cement Limited | | 0.71% | Blue Dart Express Limited | ICRA AA | 0.01% |
| Shree Cements Limited | | 0.67% | Blue Dart Express Limited | ICRA AA | 0.00% |
| Prism Cement Limited | | 0.64% | Blue Dart Express Limited | ICRA AA | 0.00% |
| Ambuja Cements Limited | | 0.52% | The Indian Hotels Company Limited | CARE AA+ | 0.07% |
| ACC Limited | | 0.48% | Total 5.02% | | |
| Birla Corporation Limited | | 0.39% | CENTRAL GOVERNMENT SECURITIES | | |
| Auto Ancillaries | | | | | |
| Balkrishna Industries Limited | | 0.86% | 09.20% GOI 30-SEP-2030 | SOVEREIGN | 10.75% |
| Exide Industries Limited | | 0.81% | 08.60% GOI 02-JUN-2028 | SOVEREIGN | 8.03% |
| Tube Investments of India Limited | | 0.43% | 09.23% GOI 23-DEC-2043 | SOVEREIGN | 2.39% |
| WABCO India Limited | | 0.38% | 08.15% GOI 24-NOV-2026 | SOVEREIGN | 2.13% |
| Fiem Industries Limited | | 0.35% | 08.24% GOI 10-NOV-2033 | SOVEREIGN | 1.29% |
| Industrial Capital Goods | | | | | |
| Bharat Electronics Limited | | 1.42% | 08.28% GOI 21-SEP-2027 | SOVEREIGN | 0.21% |
| Honda SIEL Power Products Limited | | 0.59% | Total 24.80% | | |
| Thermax Limited | | 0.30% | Cash & Cash Equivalents | | |
| Construction | | | | | |
| Kajaria Ceramics Limited | | 1.23% | Net Receivable/Payable | | 2.75% |
| Total 100.00% | | | | | |
| Total number of holdings 66 | | | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T India Prudence Fund | 1 Year | 3 Year | Since Inception |
|--|--------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 245,000 |
| Market value of the invested amount (₹) | 73,966 | 286,342 | 415,268 |
| Scheme Returns (%) | 46.59 | 32.79 | 26.62 |
| Total Value of Benchmark ¹ (B*) (₹) | 68,483 | 244,948 | 347,592 |
| Benchmark Returns ² (B*) (%) | 27.66 | 21.19 | 17.37 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 68,905 | 254,978 | 362,515 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.10 | 24.11 | 19.53 |

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

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|---------------------------|--------|
| Bonus | 10.544 |
| Direct Bonus | 10.586 |
| Direct Growth | 10.586 |
| Direct Monthly Dividend | 10.269 |
| Direct Quarterly Dividend | 10.383 |
| Growth | 10.544 |
| Monthly Dividend | 10.253 |
| Quarterly Dividend | 10.361 |

Date of Inception : July 02, 2014

Expense Ratio

| | |
|------------|-------|
| Direct | 0.40% |
| Non Direct | 1.00% |

Portfolio Turnover : 9.4916

Options

Growth, Dividend & Bonus options available. The Dividend option offers payout or reinvestment facilities.

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

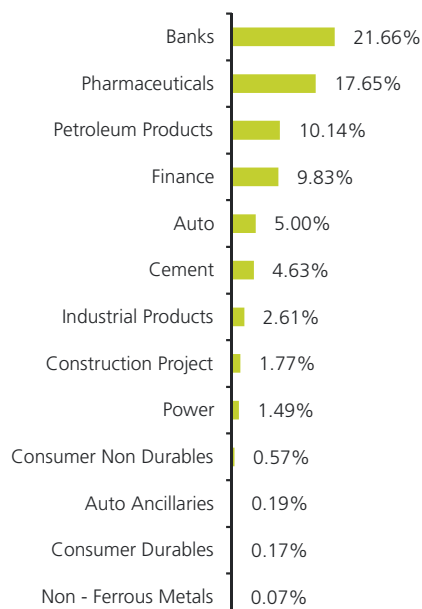
Fund Manager Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)

Benchmark CRISIL Liquid Fund Index

Fund Size (₹ In Crs) 154.40

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 | | | Fixed Deposit | | |
| Banks | | | UCO Bank | | 3.34% |
| HDFC Bank Limited | | 9.15% | UCO Bank | | 3.34% |
| ICICI Bank Limited | | 7.52% | Yes Bank Limited | | 1.90% |
| IndusInd Bank Limited | | 4.67% | Yes Bank Limited | | 1.90% |
| State Bank of India | | 0.32% | UCO Bank | | 1.70% |
| Pharmaceuticals | | | Yes Bank Limited | | 1.70% |
| Strides Arcolab Limited | | 9.36% | Yes Bank Limited | | 0.65% |
| Lupin Limited | | 4.47% | Total | | 16.36% |
| Aurobindo Pharma Limited | | 3.82% | Cash & Cash Equivalents | | |
| Petroleum Products | | | Margin (Future & Options) | | 2.34% |
| Reliance Industries Limited | | 9.48% | Net Receivable/Payable | | 5.53% |
| Indian Oil Corporation Limited | | 0.66% | Total | | 7.87% |
| Finance | | | Grand Total 100.00% | | |
| IDFC Limited | | 9.83% | Total number of holdings 24 | | |
| Auto | | | Total outstanding position (as at February 27, 2015) in Derivative Instruments (Gross Notional) 11655.64 lakhs | | |
| Maruti Suzuki India Limited | | 3.84% | | | |
| Eicher Motors Limited | | 1.16% | | | |
| Cement | | | | | |
| Grasim Industries Limited | | 4.29% | | | |
| Century Textiles & Industries Limited | | 0.28% | | | |
| Jaiprakash Associates Limited | | 0.05% | | | |
| Industrial Products | | | | | |
| Jain Irrigation Systems Limited | | 2.61% | | | |
| Construction Project | | | | | |
| GMR Infrastructure Limited | | 1.69% | | | |
| Engineers India Limited | | 0.08% | | | |
| Power | | | | | |
| Adani Power Limited | | 0.78% | | | |
| Jaiprakash Power Ventures Limited | | 0.71% | | | |
| Consumer Non Durables | | | | | |
| Tata Global Beverages Limited | | 0.57% | | | |
| Auto Ancillaries | | | | | |
| Exide Industries Limited | | 0.19% | | | |
| Consumer Durables | | | | | |
| Titan Company Limited | | 0.17% | | | |
| Non - Ferrous Metals | | | | | |
| Sesa Sterlite Limited | | 0.07% | | | |
| Total | | 75.77% | | | |

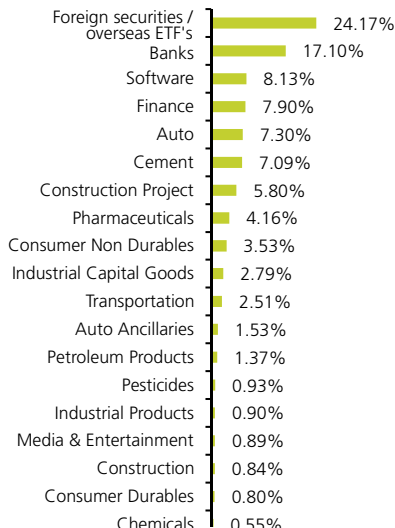
Investment objective: To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments.

Exit Load: For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis - 0.50%. For details on other funds managed by the Fund Manager, please refer page no 39

Fund Details

| | | |
|--|---|---|
| NAV of Plans/Options (as on February 27, 2015) | | ₹ |
| Direct Plan - Growth Plan | 14.4630 | |
| Direct Plan - Monthly Dividend | 11.8570 | |
| Direct Plan - Quarterly Dividend | 12.3650 | |
| Growth Plan | 14.2550 | |
| Monthly Dividend | 12.3090 | |
| Quarterly Dividend | 12.0140 | |
| Date of Inception : | October 18, 2011 | |
| Expense Ratio | | |
| Direct | 1.80% | |
| Non Direct | 2.50% | |
| Portfolio Turnover : | 0.9109 | |
| Options | <ul style="list-style-type: none"> • Growth • Dividend: <ol style="list-style-type: none"> 1. Monthly Dividend (Reinvestment and Payout) 2. Quarterly Dividend (Reinvestment and Payout) | |
| 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. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion) | |
| Benchmark | CRISIL MIP Blended Fund Index | |
| Fund Size (₹ In Crs) | 43.98 | |
| | 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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 9.36% | MPS Limited | | 0.29% |
| IndusInd Bank Limited | | 2.86% | United Spirits Limited | | 0.28% |
| Axis Bank Limited | | 0.84% | ITC Limited | | 0.23% |
| ICICI Bank Limited | | 0.82% | Asian Paints Limited | | 0.14% |
| The Federal Bank Limited | | 0.59% | Auto Ancillaries | | |
| Karur Vysya Bank Limited | | 0.52% | WABCO India Limited | | 0.46% |
| State Bank of India | | 0.50% | Amara Raja Batteries Limited | | 0.26% |
| Punjab National Bank | | 0.28% | Dynatomic Technologies Limited | | 0.18% |
| ING Vysya Bank Limited | | 0.28% | Pesticides | | |
| Bank of Baroda | | 0.17% | Bayer Cropscience Limited | | 0.59% |
| Pharmaceuticals | | | | | |
| Lupin Limited | | 9.84% | Sharda Cropchem Limited | | 0.27% |
| Divi's Laboratories Limited | | 0.39% | Power | | |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 8.60% | Kalpataru Power Transmission Limited | | 0.32% |
| Tata Motors Limited - DVR | | 0.73% | Power Grid Corporation of India Limited | | 0.30% |
| V.S.T Tillers Tractors Limited | | 0.41% | Jyoti Structures Limited | | 0.04% |
| Hero MotoCorp Limited | | 0.33% | Consumer Durables | | |
| Petroleum Products | | | | | |
| Reliance Industries Limited | | 8.40% | IFB Industries Limited | | 0.34% |
| Hindustan Petroleum Corporation Limited | | 0.65% | Blue Star Limited | | 0.11% |
| Finance | | | | | |
| IDFC Limited | | 5.69% | Construction | | |
| Housing Development Finance Corporation Limited | | 0.64% | National Buildings Construction Corporation Limited | | 0.44% |
| Multi Commodity Exchange Of India Limited | | 0.64% | Media & Entertainment | | |
| Tourism Finance Corporation of India Limited | | 0.59% | Zee Entertainment Enterprises Limited | | 0.26% |
| Credit Analysis And Research Limited | | 0.58% | Total | | |
| Power Finance Corporation Limited | | 0.54% | 70.07% | | |
| Software | | | | | |
| Infosys Limited | | 1.28% | Preference Shares | | |
| HCL Technologies Limited | | 0.90% | Listed/awaiting listing on the stock exchanges | | |
| MindTree Limited | | 0.48% | Media & Entertainment | | |
| Tech Mahindra Limited | | 0.47% | Zee Entertainment Enterprises Limited | | 0.07% |
| Intellect Design Arena Limited | | 0.17% | Total | | |
| Tata Consultancy Services Limited | | 0.15% | 0.07% | | |
| Cement | | | | | |
| Grasim Industries Limited | | 1.88% | Fixed Deposit | | |
| Birla Corporation Limited | | 0.49% | Yes Bank Limited | | 6.47% |
| JK Lakshmi Cement Limited | | 0.37% | UCO Bank | | 2.23% |
| ACC Limited | | 0.30% | UCO Bank | | 1.12% |
| Transportation | | | | | |
| Gateway Distriparks Limited | | 0.77% | Total | | |
| Gujarat Pipavav Port Limited | | 0.59% | 9.82% | | |
| Adani Ports and Special Economic Zone Limited | | 0.43% | Cash & Cash Equivalents | | |
| IL&FS Transportation Networks Limited | | 0.25% | Margin (Future & Options) | | 1.75% |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 0.75% | Net Receivable/Payable | | 18.29% |
| Sadbhav Engineering Limited | | 0.66% | Total | | |
| Industrial Capital Goods | | | | | |
| Bharat Electronics Limited | | 0.56% | 20.04% | | |
| Alstom T&D India Limited | | 0.51% | Grand Total | | |
| BEML Limited | | 0.21% | 100.00% | | |
| Titagarh Wagons Limited | | 0.09% | Total number of holdings | | |
| 61 | | | | | |

Total outstanding position (as at February 27, 2015) in Derivative Instruments (Gross Notional) 1952.03 lakhs

| Dividend History* | | | |
|---|-----------------------------------|-------------------------------------|---------------------------------|
| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
| (₹) Per Unit | | | |
| Monthly Dividend | | | |
| 25-Feb-15 | 12.3140 | 0.0290 | 0.0269 |
| 27-Jan-15 | 12.3330 | 0.0290 | 0.0269 |
| 26-Dec-14 | 11.9781 | 0.0653 | 0.0606 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 11.8630 | 0.0290 | 0.0269 |
| 27-Jan-15 | 11.8740 | 0.0290 | 0.0269 |
| 26-Dec-14 | 11.5276 | 0.0653 | 0.0606 |
| Quarterly Dividend | | | |
| 29-Dec-14 | 11.8262 | 0.1815 | 0.1683 |
| 24-Sep-14 | 11.5349 | 0.1948 | 0.1866 |
| 24-Jun-14 | 11.3909 | 0.2338 | 0.2239 |
| Direct Plan - Quarterly Dividend | | | |
| 29-Dec-14 | 12.1970 | 0.2178 | 0.2019 |
| 24-Sep-14 | 11.9163 | 0.2338 | 0.2239 |
| 24-Jun-14 | 11.7362 | 0.2338 | 0.2239 |

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

SIP Performance of Growth Option as on February 27, 2015*

| L&T Equity Savings Fund | 1 Year | 3 Year | Since Inception |
|---|--------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 210,000 |
| Market value of the invested amount (₹) | 66,907 | 224,557 | 266,978 |
| Scheme Returns (%) | 22.37 | 14.99 | 13.89 |
| Total Value of Benchmark ⁵ (B ^A) (₹) | 65,562 | 217,084 | 259,182 |
| Benchmark Returns ⁵ (B ^A) (%) | 17.91 | 12.62 | 12.13 |
| Total Value of CRISIL MIP Blended Fund Index (AB ^A) (₹) | 65,280 | 205,354 | 243,740 |
| Crilil 10 Yr Gilt Index Returns (AB ^A) (%) | 16.98 | 8.80 | 8.52 |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*AB: Scheme Benchmark, AB: Additional Benchmark

*There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

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

Exit Load: 1.00% if redeemed within 1 year, NIL if redeemed after 1 year

For details on other funds managed by the Fund Manager, please refer page no 39

*Effective January 09,2014 there is a change to the fundamental attributes of L&T MIP-Wealth Builder Fund and the scheme has been converted into an open-ended equity fund. The details shown above pertain to L&T MIP- Wealth Builder Fund.

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 21.152 |
| Direct Plan - Growth Option | 22.846 |
| Dividend Option | 20.862 |
| Growth Option | 22.550 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 3.11 |
| R-Squared | 0.91 |
| Beta | 0.67 |
| Sharpe Ratio# | 0.29 |

*Source: ICRA MFIE

#Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 28, 2007

Expense Ratio

| | |
|------------|-------|
| Direct | 1.91% |
| Non Direct | 2.51% |

Portfolio Turnover : 0.3531

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

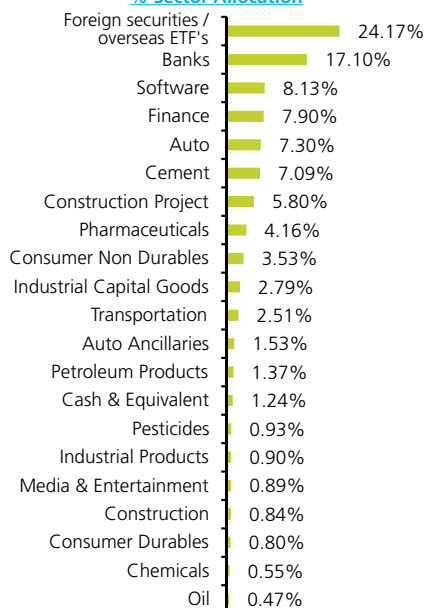
Fund Manager Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

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%

Fund Size (₹ In Crs) 268.45

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 | | | | | |
| Banks | | | | | |
| HDFC Bank Limited | | 5.08% | Jyothy Laboratories Limited | | 0.74% |
| ICICI Bank Limited | | 3.75% | Kaveri Seed Company Limited | | 0.60% |
| Axis Bank Limited | | 3.28% | Industrial Capital Goods | | |
| IndusInd Bank Limited | | 1.65% | Bharat Electronics Limited | | 2.52% |
| Punjab National Bank | | 0.82% | TD Power Systems Limited | | 0.27% |
| Bank of Baroda | | 0.79% | Transportation | | |
| State Bank of India | | 0.72% | Container Corporation of India Limited | | 1.41% |
| ING Vysya Bank Limited | | 0.51% | Adani Ports and Special Economic Zone Limited | | 1.10% |
| Kotak Mahindra Bank Limited | | 0.50% | Auto Ancillaries | | |
| Software | | | | | |
| Infosys Limited | | 4.34% | Motherson Sumi Systems Limited | | 1.07% |
| HCL Technologies Limited | | 1.73% | WABCO India Limited | | 0.46% |
| Tech Mahindra Limited | | 1.18% | Petroleum Products | | |
| Tata Consultancy Services Limited | | 0.88% | Hindustan Petroleum Corporation Limited | | 1.37% |
| Finance | | | | | |
| Housing Development Finance Corporation Limited | | 3.27% | Pesticides | | |
| Sundaram Finance Limited | | 2.86% | Bayer Cropscience Limited | | 0.61% |
| Multi Commodity Exchange Of India Limited | | 0.80% | Sharda Cropchem Limited | | 0.32% |
| Power Finance Corporation Limited | | 0.49% | Industrial Products | | |
| Repco Home Finance Limited | | 0.48% | Huhtamaki PPL Limited | | 0.90% |
| Auto | | | | | |
| Maruti Suzuki India Limited | | 3.03% | Construction | | |
| Tata Motors Limited - DVR | | 1.77% | National Buildings Construction Corporation Limited | | 0.84% |
| Eicher Motors Limited | | 1.64% | Consumer Durables | | |
| V.S.T Tillers Tractors Limited | | 0.86% | Blue Star Limited | | 0.53% |
| Cement | | | | | |
| JK Lakshmi Cement Limited | | 2.28% | Hitachi Home and Life Solutions India Limited | | 0.27% |
| Prism Cement Limited | | 1.85% | Media & Entertainment | | |
| Shree Cements Limited | | 1.63% | Zee Entertainment Enterprises Limited | | 0.79% |
| JK Cement Limited | | 0.80% | Chemicals | | |
| Grasim Industries Limited | | 0.53% | Vinati Organics Limited | | 0.55% |
| Construction Project | | | | | |
| Larsen & Toubro Limited | | 3.23% | Oil | | |
| Sadbhav Engineering Limited | | 1.37% | Oil & Natural Gas Corporation Limited | | 0.47% |
| Ashoka Buildcon Limited | | 1.20% | Total | | 74.49% |
| Pharmaceuticals | | | | | |
| Lupin Limited | | 2.18% | Preference Shares | | |
| Divi's Laboratories Limited | | 0.84% | Listed/awaiting listing on the stock exchanges | | |
| Glenmark Pharmaceuticals Limited | | 0.71% | Media & Entertainment | | |
| Cadila Healthcare Limited | | 0.43% | Zee Entertainment Enterprises Limited | | 0.10% |
| Consumer Non Durables | | | | | |
| Berger Paints India Limited | | 1.23% | Total | | 0.10% |
| ITC Limited | | 0.96% | Investment Funds/Mutual Funds | | |
| Foreign securities/overseas ETF's | | | | | |
| Fidelity Funds - Asian Aggressive Fund 24.17% | | | | | |
| Total 24.17% | | | | | |
| Cash & Cash Equivalents | | | | | |
| Net Receivable/Payable 1.24% | | | | | |
| Total 1.24% | | | | | |
| Grand Total 100.00% | | | | | |
| Total number of holdings 55 | | | | | |

SIP Performance of Growth Option as on February 27, 2015

| L&T Indo Asia Fund | 1 Year | 3 Year | 5 Year | 7 Year | Since Inception |
|--|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 420,000 | 470,000 |
| Market value of the invested amount (₹) | 70,641 | 258,181 | 467,192 | 778,825 | 883,587 |
| Scheme Returns (%) | 34.99 | 25.02 | 17.81 | 17.36 | 15.74 |
| Total Value of Benchmark ⁵ (B*) (₹) | 67,902 | 245,506 | 445,891 | 726,199 | 819,582 |
| Benchmark Returns ⁵ (B*) (%) | 25.68 | 21.35 | 15.90 | 15.40 | 13.88 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 69,008 | 255,178 | 450,272 | 715,730 | 803,619 |
| S&P BSE SENSEX Returns (AB*) (%) | 29.41 | 24.16 | 16.30 | 14.99 | 13.39 |

⁵(B) 65% BSE 200 + 35% MSCI AC Asia Pacific ex Japan

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|--------|
| Direct Plan - Dividend Option | 19.073 |
| Direct Plan - Growth Option | 19.073 |
| Dividend Option | 18.732 |
| Growth Option | 18.732 |

Volatility Measures*:

| | |
|--------------------|------|
| Standard Deviation | 3.01 |
| Sharpe Ratio# | 0.12 |

*Source: ICRA MFIE

#Risk free rate assumed to be 8.25% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 11, 2010

Expense Ratio

| | |
|------------|-------|
| Direct | 1.08% |
| Non Direct | 1.88% |

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.

Fund Size (₹ In Crs)

52.13

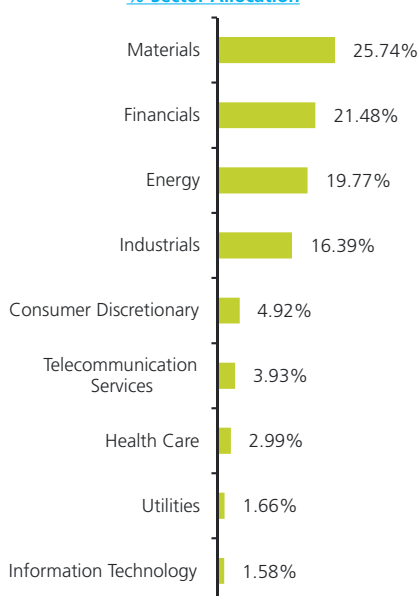
Source: AMFI

Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|---------------------------------------|-----------------|-----------------|------------------------------------|-----------------|-----------------|
| Materials | | | | | |
| Holcim Ltd | | 2.43% | Kosmos Energy Ltd | | 0.79% |
| Monsanto Co New | | 2.39% | Weatherford Intl Plc | | 0.75% |
| Dupont (Ei) De Nemours & Co | | 2.19% | Bg Group Plc | | 0.66% |
| Randgold Resources Ltd | | 2.03% | Peabody Energy Corp | | 0.31% |
| Praxair Inc | | 1.93% | Industrials | | |
| Akzo Nobel Nv | | 1.79% | Textron Inc | | 2.70% |
| Rio Tinto Ltd | | 1.77% | G4S | | 2.06% |
| Mosaic Co New | | 1.74% | Pembangunan Perumn Persero Pt | | 1.79% |
| Ecolab Inc | | 1.70% | Hubbell Inc | | 1.77% |
| Royal Gold Inc | | 1.61% | Schneider Elec Sa | | 1.77% |
| Silver Wheaton Corp | | 1.51% | Rockwell Automation Inc | | 1.67% |
| Newcrest Mng Ltd | | 1.37% | Cummins India Ltd | | 1.34% |
| Toray Industries Inc | | 1.29% | Bba Aviation Plc | | 1.27% |
| Eagle Matls Inc | | 1.07% | Abb Ltd | | 1.16% |
| Holcim (Philippines) Inc | | 0.92% | Eaton Corp Plc | | 0.86% |
| Financials | | | | | |
| Crown Castle Intl Corp | | 3.92% | Consumer Discretionary | | |
| Simon Ppty Group Inc New | | 2.14% | Indian Hotels Ltd | | 1.94% |
| Cheung Kong Hldgs Ltd | | 2.08% | Iida Group Holdings Co Ltd | | 1.51% |
| China Overseas Land & Inv Ltd | | 1.68% | Mahindra & Mahindra Ltd | | 1.47% |
| Big Yellow Group Plc (The) | | 1.62% | Telecommunication Services | | |
| Mitsubishi Estate Co Ltd | | 1.60% | Sba Communications Corp | | 2.33% |
| Derwent London Plc | | 1.57% | T-Mobile Us Inc | | 1.60% |
| Hongkong Land Ltd | | 1.37% | Health Care | | |
| Tritax Big Box Reit Plc | | 1.26% | Eurofins Scientific Se | | 1.54% |
| Gagfah Sa | | 1.25% | Ryman Healthcare Group Ltd | | 1.45% |
| Goodman Limited | | 1.17% | Utilities | | |
| Kennedy Wilson Europe Real Estate Plc | | 1.04% | Korea Elec Power Corp | | 1.66% |
| Grand City Properties Sa | | 0.78% | Information Technology | | |
| Energy | | | | | |
| Royal Dutch Shell Plc | | 2.41% | Hitachi Ltd | | 1.58% |
| Anadarko Pete Corp | | 2.03% | Total | | 98.46% |
| Tesoro Corp | | 1.62% | Convertible Corporate Bond | | 0.48% |
| Halliburton Co | | 1.59% | Cash & Cash Equivalents | | 1.07% |
| Total Sa | | 1.47% | Grand Total | | 100.00% |
| Reliance Industries Ltd | | 1.47% | Total number of holdings | | 63 |
| Suncor Energy Inc New | | 1.34% | | | |
| Exxon Mobil Corp | | 1.33% | | | |
| Concho Res Inc | | 1.16% | | | |
| Oil Co Lukoil | | 1.04% | | | |
| Wood (John) Group Plc | | 0.99% | | | |
| Chesapeake Energy Corp | | 0.81% | | | |

The portfolio given above is that of the underlying fund "Fidelity Funds - Global Real Asset Securities Fund" as on January 31, 2015

% Sector Allocation



SIP Performance of Growth Option as on February 27, 2015

| L&T Global Real Assets Fund | 1 Year | 3 Year | 5 Year | Since Inception |
|--|--------|---------|---------|-----------------|
| Total Amount Invested (₹) | 60,000 | 180,000 | 300,000 | 305,000 |
| Market value of the invested amount (₹) | 59,710 | 200,194 | 388,405 | 397,771 |
| Scheme Returns (%) | -0.91 | 7.07 | 10.30 | 10.42 |
| Total Value of Benchmark [§] (B*) (₹) | 59,725 | 207,206 | 403,530 | 412,885 |
| Benchmark Returns [§] (B*) (%) | -0.86 | 9.41 | 11.84 | 11.90 |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 68,833 | 254,905 | 449,787 | 458,832 |
| S&P BSE SENSEX Returns (AB*) (%) | 28.86 | 24.09 | 16.26 | 16.11 |

[§](B) 20% MSCI ACWI Industrials+20% MSCI ACWI Real Estate+10% MSCI ACWI Utilities+20% MSCI Materials+30% MSCI Energy

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken in to consideration. For SIP returns, monthly investment of ₹ 5000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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 39

Fund Details

| NAV of Plans/Options (as on February 27, 2015) | ₹ |
|---|-----------|
| Daily Dividend Option | 1023.3000 |
| Direct Plan - Daily Dividend Option | 1023.3000 |
| Direct Plan - Growth Option | 1124.2164 |
| Direct Plan - Monthly Dividend Option | 1028.3946 |
| Direct Plan - Weekly Dividend Option | 1002.3708 |
| Growth Option | 1115.5698 |
| Institutional Plan - Growth Option | 1843.3750 |
| Monthly Dividend Option | 1022.4712 |
| Retail Plan - Growth option | 1786.7806 |
| Retail Plan - Monthly Dividend Option | 1019.1977 |
| Weekly Dividend Option | 1000.8834 |

Date of Inception : November 27, 2006

Expense Ratio

| | |
|------------|-------|
| Direct | 0.16% |
| Non Direct | 0.80% |

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 Fund Manager

₹1000 or 100 units
Mr. Vikram Chopra and Ms. Richa Sharma

Benchmark

CRISIL Liquid Fund Index

Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014

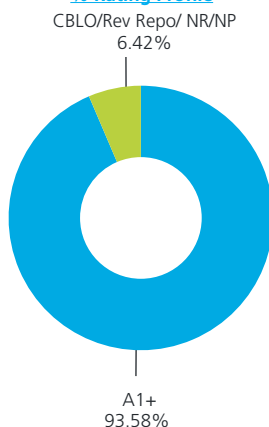
512.38

Source: AMFI

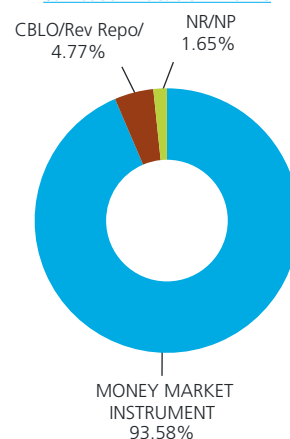
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-----------------|--|-----------------|-----------------|
| MONEY MARKET INSTRUMENT | | | | | |
| Commercial Paper/Certificate of Deposit | | | | | |
| Corporation Bank | CRISIL A1+ | 21.82% | Average Maturity 0.23 years | | |
| Canara Bank | CRISIL A1+ | 21.82% | Modified Duration 0.21 years | | |
| State Bank of Hyderabad | ICRA A1+ | 12.47% | | | |
| Oriental Bank Of Commerce | CRISIL A1+ | 12.47% | | | |
| IndusInd Bank Limited | CRISIL A1+ | 12.47% | | | |
| IDBI Bank Limited | CRISIL A1+ | 12.47% | | | |
| State Bank Of Patiala | ICRA A1+ | 0.06% | | | |
| Total | | 93.58% | | | |
| Others | | | | | |
| CBLO/Reverse Repo | | 4.77% | | | |
| Net Receivables/(Payables) | | 1.65% | | | |
| Net Assets | | 100.00% | | | |

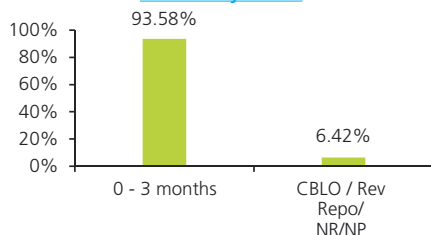
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Retail - Monthly Dividend | | | |
| 25-Feb-15 | 1,024.76 | 4.3552 | 4.0389 |
| 27-Jan-15 | 1,024.85 | 4.3552 | 4.0389 |
| 26-Dec-14 | 1,024.17 | 4.3552 | 4.0389 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 1,033.91 | 4.3552 | 4.0389 |
| 27-Jan-15 | 1,033.36 | 4.3552 | 4.0389 |
| 26-Dec-14 | 1,032.01 | 4.3552 | 4.0389 |
| Monthly Dividend | | | |
| 25-Feb-15 | 1,028.03 | 4.3552 | 4.0389 |
| 27-Jan-15 | 1,028.10 | 4.3552 | 4.0389 |
| 26-Dec-14 | 1,027.41 | 4.3552 | 4.0389 |

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable). Face value ₹1000/-.

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

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

Exit Load: For redemption within 1 month from the date of allotment or Purchase applying First in First out basis- 0.50% of applicable NAV. For redemption after 1 month from the date of allotment or Purchase applying First in First out basis- Nil (w.e.f Feb 27, 2015)

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.lntmf.com

For details on other funds managed by the Fund Manager, please refer page no 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|-----------|
| Daily Dividend | 1011.6349 |
| Direct Plan - Daily Dividend | 1012.0499 |
| Direct Plan - Growth | 1903.5957 |
| Direct Plan - Weekly Dividend | 1001.3700 |
| Growth | 1901.8828 |
| Institutional Plus Growth | 2765.7940 |
| Regular Growth | 2650.7153 |
| Weekly Dividend | 1001.7627 |
| Bonus | 1901.9493 |
| Direct Plan - Bonus | NA |
| Face Value | ₹1000 |

Date of Inception

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

Expense Ratio

| | |
|------------|-------|
| Direct | 0.05% |
| Non Direct | 0.09% |

Options

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

Minimum Application size (Initial)

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

Weekly Dividend/Growth and Bonus:

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 Shriram Ramanathan and Mr. Jalpan Shah

Benchmark

CRISIL Liquid Fund Index

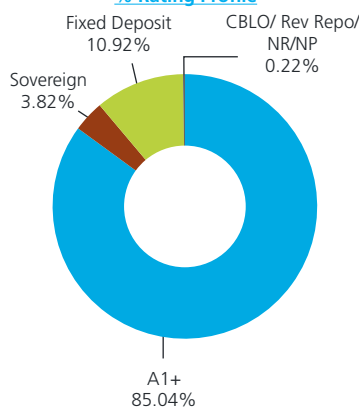
Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 5,599.08

Source: AMFI

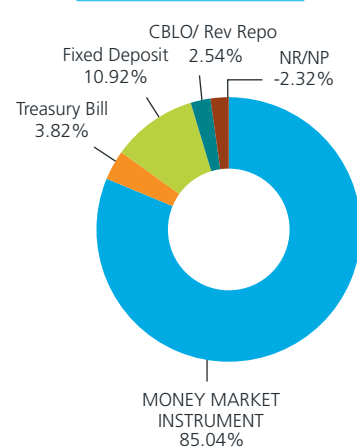
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-----------------|--|-----------------|-----------------|
| MONEY MARKET INSTRUMENT | | | | | |
| Commercial Paper/Certificate of Deposit | | | | | |
| Bank of Baroda | ICRA A1+ | 6.58% | Corporation Bank | CRISIL A1+ | 1.09% |
| Religare Finvest Limited | IND A1+ | 6.53% | Total | | 85.04% |
| Mahindra & Mahindra Financial Services Limited | CRISIL A1+ | 6.42% | Treasury Bill | | |
| Magma Fincorp Limited | CARE A1+ | 5.40% | 91 DAY TBILL 05-MAR-2015 | SOVEREIGN | 1.64% |
| Steel Authority of India Limited | CARE A1+ | 4.78% | 364 DAY TBILL 05-MAR-2015 | SOVEREIGN | 1.09% |
| Tata Motors Limited | ICRA A1+ | 4.35% | 91 DAY TBILL 12-MAR-2015 | SOVEREIGN | 1.09% |
| India Infoline Finance Limited | ICRA A1+ | 4.34% | Total | | 3.82% |
| Bajaj Finance Limited | CRISIL A1+ | 4.34% | Fixed Deposit | | |
| Allahabad Bank | ICRA A1+ | 4.31% | Indusind Bank Limited | CRISIL A1+ | 6.55% |
| Devan Housing Finance Corporation Limited | CRISIL A1+ | 4.03% | Allahabad Bank | CRISIL A1+ | 4.37% |
| Punjab and Sind Bank | ICRA A1+ | 3.91% | Total | | 10.92% |
| Ranbaxy Laboratories Limited | ICRA A1+ | 3.27% | Others | | |
| Berger Paints India Limited | CRISIL A1+ | 3.26% | CBLO/Reverse Repo | | 2.54% |
| Aditya Birla Finance Limited | ICRA A1+ | 3.26% | Net Receivable/Payable | | -2.32% |
| Redington India Limited | ICRA A1+ | 2.72% | Net Assets | | 100.00% |
| Gruh Finance Limited | CRISIL A1+ | 2.18% | Average Maturity 0.07 years | | |
| Tube Investments Of India Limited | CRISIL A1+ | 2.17% | Modified Duration 0.07 years | | |
| Tata Motors Finance Limited | ICRA A1+ | 2.17% | | | |
| Union Bank of India | CRISIL A1+ | 2.15% | | | |
| Canara Bank | CRISIL A1+ | 2.08% | | | |
| Bank of India | CRISIL A1+ | 1.99% | | | |
| Syndicate Bank | CARE A1+ | 1.53% | | | |
| Canara Bank | CARE A1+ | 1.09% | | | |
| Indusind Bank Limited | CRISIL A1+ | 1.09% | | | |

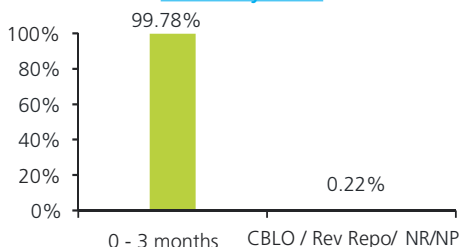
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|--------------------------------|---------|
| Daily Dividend | 10.1660 |
| Direct Plan - Daily Dividend | 10.3400 |
| Direct Plan - Growth | 22.6020 |
| Direct Plan - Monthly Dividend | 12.5347 |
| Direct Plan - Weekly Dividend | 10.6674 |
| Growth | 22.4781 |
| Monthly Dividend | 12.4907 |
| Regular Growth | 21.6305 |
| Regular Monthly Dividend | 11.9438 |
| Regular Semi Annual Dividend | 16.9958 |
| Regular Bonus | 21.6305 |
| Bonus | 12.2609 |
| Weekly Dividend | 10.5295 |
| Direct Plan - Bonus | 12.3285 |

Date of Inception

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

Expense Ratio

| | |
|------------|-------|
| Direct | 0.19% |
| Non Direct | 0.55% |

Options

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

Minimum Application size (Initial)

Weekly Dividend/ Monthly Dividend/ Semi-Annual Dividend/Growth and Bonus: 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.

₹1,000 and thereafter in multiples of ₹1

Additional Investment

Minimum Redemption Size

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

Weekly Dividend/Monthly Dividend/ Semi Annual Dividend/ Growth/ Bonus

DDRIP: ₹1,00,000 per application or 10,000 Units

Fund Manager

Mr. Vikram Chopra and Mr. Jalpan Shah

Benchmark

CRISIL Liquid Fund Index

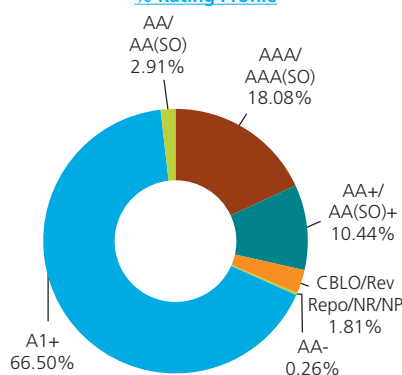
Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014

2056.20
Source: AMFI

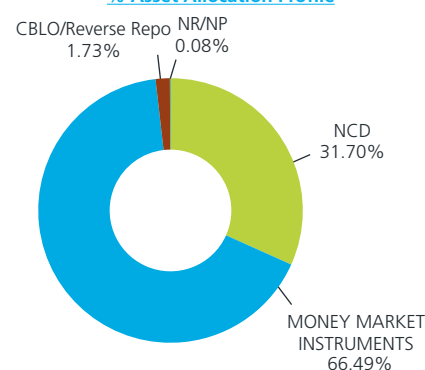
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-----------------|--|-----------------|-------------------|
| DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures | | | Power Grid Corporation of India Limited | CRISIL AAA | 0.26% |
| L&T Housing Finance Limited | CARE AA+ | 4.23% | Tata Sons Limited | CRISIL AAA | 0.26% |
| Power Finance Corporation Limited | CRISIL AAA | 3.21% | Nabha Power Limited | ICRA AAA(SO) | 0.16% |
| IDFC Limited | ICRA AAA | 2.82% | Total | | 31.70% |
| Dewan Housing Finance Corporation Limited | CARE AA+ | 2.60% | MONEY MARKET INSTRUMENT | | |
| LIC Housing Finance Limited | CRISIL AAA | 2.40% | Commercial Paper/Certificate of Deposit | | |
| Rural Electrification Corporation Limited | CRISIL AAA | 2.11% | IDBI Bank Limited | CRISIL A1+ | 10.39% |
| Kotak Mahindra Investment Limited | CRISIL AAA | 2.07% | Corporation Bank | CRISIL A1+ | 8.88% |
| Shriram Transport Finance Company Limited | CRISIL AA | 0.58% | Canara Bank | CRISIL A1+ | 7.99% |
| Shriram Transport Finance Company Limited | IND AA+ | 1.29% | Steel Authority of India Limited | CARE A1+ | 7.95% |
| Larsen & Toubro Limited | CRISIL AAA | 1.30% | Vijaya Bank | CARE A1+ | 5.09% |
| National Bank for Agricultural & Rural Development | CRISIL AAA | 1.29% | Punjab National Bank | CARE A1+ | 4.02% |
| Housing Development Finance Corporation Limited | CRISIL AAA | 1.29% | Dewan Housing Finance Corporation Limited | CRISIL A1+ | 3.86% |
| Vizag General Cargo Berth Private Limited | CRISIL AA(SO)+ | 1.29% | Tata Capital Limited | CRISIL A1+ | 3.85% |
| Family Credit Limited | CARE AA+ | 1.03% | Adani Ports and Special Economic Zone limited | ICRA A1+ | 3.53% |
| Tata Motors Finance Limited | CRISIL AA | 1.04% | IndusInd Bank Limited | CRISIL A1+ | 2.57% |
| Inox Air Product Limited | CRISIL AA | 0.78% | Reliance Capital Limited | CRISIL A1+ | 2.57% |
| Reliance Broadcast Network Limited | CARE AAA(SO) | 0.52% | Berger Paints India Limited | CRISIL A1+ | 1.80% |
| Cholamandalam Investment and Finance Company Limited | ICRA AA | 0.52% | Bank of India | CRISIL A1+ | 1.29% |
| Mahindra Vehicles Manufacturers Limited | ICRA AAA | 0.39% | State Bank Of Patiala | ICRA A1+ | 1.28% |
| Adani Ports and Special Economic Zone limited | ICRA AA- | 0.26% | National Housing Bank | ICRA A1+ | 0.52% |
| | | | Syndicate Bank | CARE A1+ | 0.26% |
| | | | Bank of Maharashtra | CRISIL A1+ | 0.26% |
| | | | Andhra Bank | CARE A1+ | 0.26% |
| | | | ICICI Bank Limited | ICRA A1+ | 0.12% |
| | | | Total | | 66.49% |
| | | | Others | | |
| | | | CBLO/Reverse Repo | | 1.73% |
| | | | Net Receivables/(Payables) | | 0.08% |
| | | | Net Assets | | 100.00% |
| | | | Average Maturity | | 0.48 years |
| | | | Modified Duration | | 0.42 years |

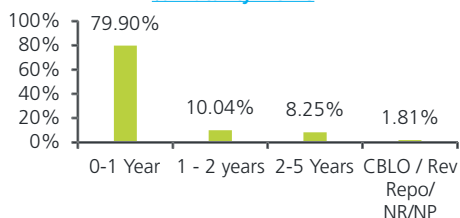
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Retail - Monthly Dividend | | | |
| 25-Feb-15 | 12.5549 | 0.0508 | 0.0471 |
| 27-Jan-15 | 12.5712 | 0.0653 | 0.0606 |
| 26-Dec-14 | 12.5400 | 0.0508 | 0.0471 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 12.5986 | 0.0508 | 0.0471 |
| 27-Jan-15 | 12.6112 | 0.0653 | 0.0606 |
| 26-Dec-14 | 12.5858 | 0.0581 | 0.0539 |
| Monthly Dividend | | | |
| 25-Feb-15 | 12.0082 | 0.0508 | 0.0471 |
| 27-Jan-15 | 12.0177 | 0.0581 | 0.0539 |
| 26-Dec-14 | 11.9909 | 0.0508 | 0.0471 |

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

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.lntmf.com

For details on other funds managed by the Fund Manager, please refer page no 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-----------------------------------|---------|
| Daily Dividend Plan | 10.8591 |
| Direct Plan - Daily Dividend Plan | 10.8591 |
| Direct Plan - Growth Plan | 13.4724 |
| Direct Plan - Monthly Dividend | 11.3159 |
| Direct Plan - Weekly Dividend | 14.0994 |
| Growth Plan | 13.4274 |
| Monthly Dividend | 11.2749 |
| Weekly Dividend | 12.5939 |

Date of Inception : August 10, 2005

Expense Ratio

| | |
|------------|-------|
| Direct | 0.36% |
| Non Direct | 0.52% |

Options

- 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. Vikram Chopra and Ms. Richa Sharma

Benchmark CRISIL Liquid Fund Index

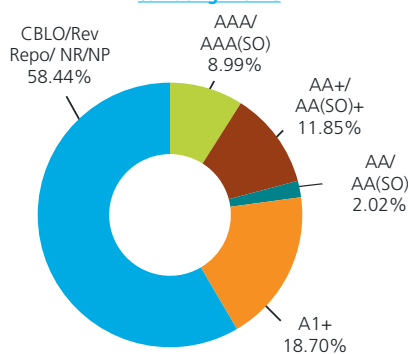
Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 153.32

Source: AMFI

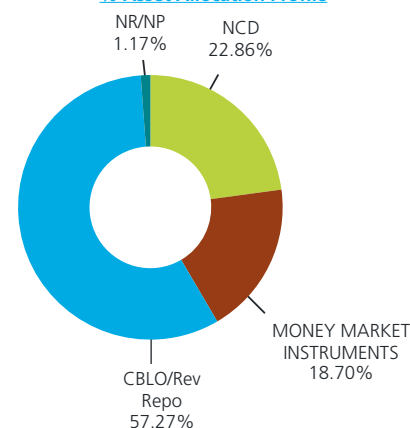
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|---|-----------------|-----------------|--|-----------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| Listed/Awaiting Listing on the Exchange | | | | | |
| Non Convertible Debentures | | | | | |
| Talwandi Sabo Power Limited | CRISIL AA(SO)+ | 6.73% | Mahindra Vehicles | ICRA AAA | 0.21% |
| LIC Housing Finance Limited | CRISIL AAA | 3.71% | Manufacturers Limited | | |
| Aditya Birla Nuvo Limited | ICRA AA+ | 3.34% | Total | | 22.86% |
| Housing Development Finance Corporation Limited | CRISIL AAA | 2.35% | MONEY MARKET INSTRUMENT | | |
| Tata Housing Development Company Limited | ICRA AA | 2.02% | Commercial Paper/Certificate of Deposit | | |
| Aditya Birla Finance Limited | ICRA AA+ | 1.78% | Punjab and Sind Bank | ICRA A1+ | 9.91% |
| Power Grid Corporation of India Limited | CRISIL AAA | 0.68% | Canara Bank | CRISIL A1+ | 4.61% |
| Rural Electrification Corporation Limited | CRISIL AAA | 0.68% | Adani Ports and Special Economic Zone limited | ICRA A1+ | 3.25% |
| Steel Authority of India Limited | CARE AAA | 0.68% | Bank of India | CRISIL A1+ | 0.50% |
| Power Finance Corporation Limited | CRISIL AAA | 0.68% | State Bank Of Patiala | ICRA A1+ | 0.33% |
| | | | ICICI Bank Limited | ICRA A1+ | 0.10% |
| | | | Total | | 18.70% |
| | | | Others | | |
| | | | CBLO/Reverse Repo | | 57.27% |
| | | | Net Receivables/(Payables) | | 1.17% |
| | | | Net Assets | | 100.00% |
| | | | Average Maturity | | 0.55 years |
| | | | Modified Duration | | 0.46 years |

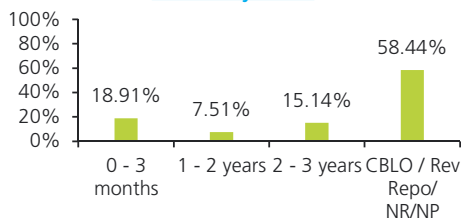
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Regular - Monthly Dividend | | | |
| 25-Feb-15 | 11.3305 | 0.0436 | 0.0404 |
| 27-Jan-15 | 11.3463 | 0.0581 | 0.0539 |
| 26-Dec-14 | 11.3287 | 0.0508 | 0.0471 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 11.3713 | 0.0436 | 0.0404 |
| 27-Jan-15 | 11.3850 | 0.0581 | 0.0539 |
| 26-Dec-14 | 11.3652 | 0.0508 | 0.0471 |

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

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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|---------------------------------------|---------|
| Daily Dividend Option | 10.4742 |
| Direct Plan - Daily Dividend Option | 11.6735 |
| Direct Plan - Growth Option | 12.2866 |
| Direct Plan - Monthly Dividend Option | 10.2166 |
| Direct Plan - Weekly Dividend Option | 10.2222 |
| Growth Option | 12.1970 |
| Institutional Plan - Growth Option | 17.0216 |
| Retail Plan - Growth Option | 17.0728 |
| Retail Plan - Monthly Dividend Option | 10.2083 |
| Weekly Dividend Option | 10.2497 |
| Monthly Dividend Option | 10.1902 |

Date of Inception

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

Expense Ratio

| | |
|------------|-------|
| Direct | 0.15% |
| Non Direct | 0.75% |

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 Fund Manager

₹1000 or 100 units
Mr. Vikram Chopra and Ms. Richa Sharma

Benchmark

CRISIL Liquid Fund Index

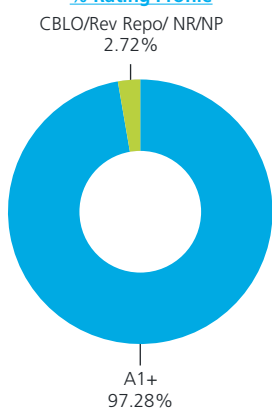
Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014

20.29
Source: AMFI

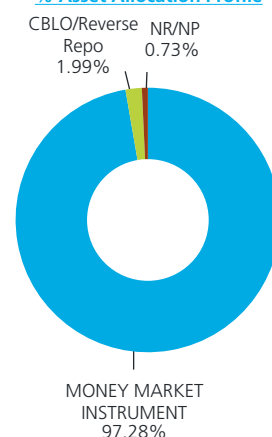
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-------------------|
| MONEY MARKET INSTRUMENT | | |
| Commercial Paper/Certificate of Deposit | | |
| Punjab National Bank | CARE A1+ | 34.85% |
| Canara Bank | CRISIL A1+ | 26.35% |
| State Bank Of Patiala | ICRA A1+ | 19.91% |
| Bank of India | CRISIL A1+ | 16.17% |
| Total | | 97.28% |
| Others | | |
| CBLO/Reverse Repo | | 1.99% |
| Net Receivables/(Payables) | | 0.73% |
| Grand Total | | 100.00% |
| Average Maturity | | 0.04 years |
| Modified Duration | | 0.04 years |

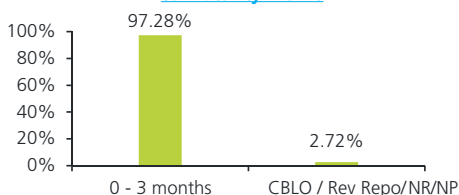
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Retail - Monthly Dividend | | | |
| 25-Feb-15 | 10.2642 | 0.0436 | 0.0404 |
| 27-Jan-15 | 10.2644 | 0.0436 | 0.0404 |
| 26-Dec-14 | 10.2545 | 0.0436 | 0.0404 |
| Monthly Dividend | | | |
| 25-Feb-15 | 10.2461 | 0.0436 | 0.0404 |
| 27-Jan-15 | 10.2464 | 0.0436 | 0.0404 |
| 26-Dec-14 | 10.2360 | 0.0436 | 0.0404 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 10.2721 | 0.0436 | 0.0404 |
| 27-Jan-15 | 10.2674 | 0.0436 | 0.0404 |
| 26-Dec-14 | 10.2515 | 0.0436 | 0.0404 |

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

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

For details on other funds managed by the Fund Manager, please refer page no 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|----------------------------------|---------|
| Bonus | 13.3082 |
| Direct Plan -Growth | 13.4116 |
| Direct Plan - Dividend | 10.6553 |
| Direct Plan - Quarterly Dividend | 10.9924 |
| Growth | 13.3082 |
| Dividend | 10.5611 |
| Quarterly Dividend | 10.8222 |

Date of Inception : December 27, 2011

Expense Ratio

| | |
|------------|-------|
| Direct | 0.30% |
| Non Direct | 0.80% |

Options

- 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

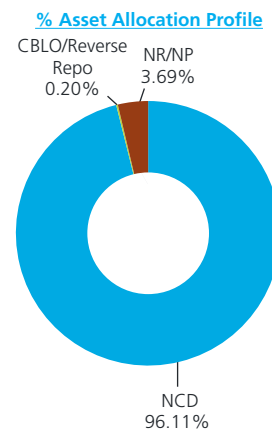
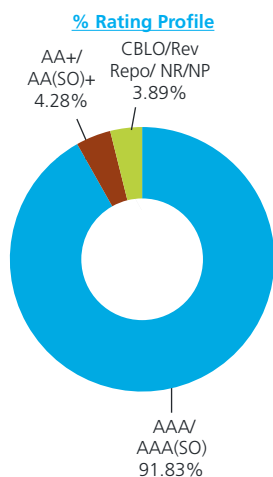
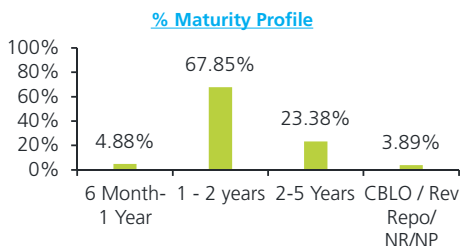
Benchmark CRISIL Short Term Bond Fund Index

Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 585.88

Source: AMFI

Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|---|-----------------|-----------------|--|-----------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| Listed/Awaiting Listing on the Exchange | | | | | |
| Non Convertible Debentures | | | | | |
| Power Finance Corporation Limited | CRISIL AAA | 14.18% | National Hydro power Corporation limited | IND AAA | 4.02% |
| Housing Development Finance Corporation Limited | CRISIL AAA | 12.59% | LIC Housing Finance Limited | CRISIL AAA | 3.72% |
| Rural Electrification Corporation Limited | CRISIL AAA | 9.87% | Ultratech Cement Limited | CRISIL AAA | 3.57% |
| Power Grid Corporation of India Limited | CRISIL AAA | 9.10% | Total | | 96.11% |
| Larsen & Toubro Limited | CRISIL AAA | 8.97% | Others | | |
| IDFC Limited | ICRA AAA | 8.06% | CBLO/Reverse Repo | | 0.20% |
| Export-Import Bank of India | CRISIL AAA | 4.45% | Net Receivables/(Payables) | | 3.69% |
| National Housing Bank | CRISIL AAA | 4.44% | Net Assets | | 100.00% |
| Bharat Petroleum Corporation Limited | CRISIL AAA | 4.43% | Average Maturity | | 1.93 years |
| Steel Authority of India Limited | CARE AAA | 4.43% | Modified Duration | | 1.59 years |
| Shriram Transport Finance Company Limited | IND AA+ | 4.28% | | | |



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---|-----------------------------------|--|--|
| Monthly Dividend | | | |
| 25-Feb-15 | 10.6048 | 0.0363 | 0.0337 |
| 27-Jan-15 | 10.6513 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.5917 | 0.0436 | 0.0404 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 10.7285 | 0.0581 | 0.0539 |
| 27-Jan-15 | 10.7703 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.7047 | 0.0436 | 0.0404 |
| Quarterly Dividend | | | |
| 29-Dec-14 | 10.8671 | 0.1524 | 0.1414 |
| 24-Sep-14 | 10.7712 | 0.1636 | 0.1567 |
| 24-Jun-14 | 10.7826 | 0.2026 | 0.1940 |
| Direct Plan - Quarterly Dividend | | | |
| 29-Dec-14 | 11.0457 | 0.1669 | 0.1548 |
| 24-Sep-14 | 10.9510 | 0.1792 | 0.1717 |
| 24-Jun-14 | 10.9637 | 0.2182 | 0.2090 |

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

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 39

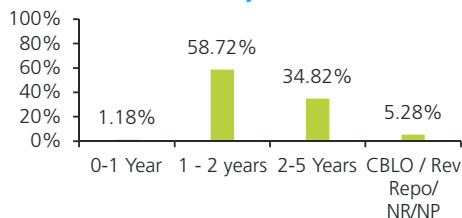
Fund Details

| | | |
|--|--|---|
| NAV of Plans/Options (as on February 27, 2015) | | ₹ |
| Direct Plan - Dividend Option | 10.5400 | |
| Direct Plan - Growth Option | 14.4821 | |
| Dividend Option | 10.3711 | |
| Growth Option | 14.4041 | |
| Date of Inception : December 4, 2010 | | |
| Expense Ratio | | |
| Direct | 1.25% | |
| Non Direct | 1.50% | |
| 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. Shiram Ramanathan and Mr. Vikram Chopra | | |
| Benchmark CRISIL Short Term Bond Fund Index | | |
| Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 210.81 | | |
| Source: AMFI | | |

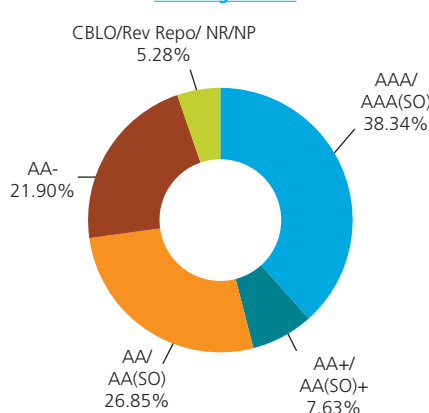
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-----------------|---|-----------------|-------------------|
| DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures | | | | | |
| Rural Electrification Corporation Limited | CRISIL AAA | 12.12% | Aditya Birla Nuvo Limited | ICRA AA+ | 4.78% |
| Shriram Transport Finance Company Limited | CRISIL AA | 6.77% | Dewan Housing Finance Corporation Limited | CARE AAA | 4.76% |
| Shriram Transport Finance Company Limited | IND AA+ | 2.86% | Export-Import Bank of India | CRISIL AAA | 2.47% |
| JSW Energy Limited | CARE AA- | 9.04% | Inox Air Product Limited | CRISIL AA | 2.43% |
| HPCL-Mittal Energy Limited | ICRA AA- | 8.04% | Housing Development Finance Corporation Limited | CRISIL AAA | 2.40% |
| Power Finance Corporation Limited | CRISIL AAA | 7.22% | Power Grid Corporation of India Limited | CRISIL AAA | 2.38% |
| Jindal Steel & Power Limited | CARE AA | 7.07% | National hydro power Corporation limited | IND AAA | 1.18% |
| Nabha Power Limited | ICRA AAA(SO) | 5.80% | Total | | 94.72% |
| Tata Housing Development Company Limited | ICRA AA | 5.77% | Others | | |
| Adani Ports and Special Economic Zone limited | ICRA AA- | 4.82% | CBLO/Reverse Repo | | 0.83% |
| L&T Ahmedabad Maliya Tollway Limited | CARE AA(SO) | 4.81% | Net Receivables/(Payables) | | 4.45% |
| Grand Total | | | | | 100.00% |
| Average Maturity | | | | | 2.22 years |
| Modified Duration | | | | | 1.81 years |

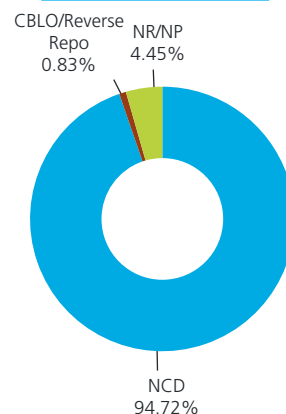
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Monthly Dividend | | | |
| 25-Feb-15 | 10.4159 | 0.0363 | 0.0337 |
| 27-Jan-15 | 10.4289 | 0.0363 | 0.0337 |
| 26-Dec-14 | 10.3512 | 0.0363 | 0.0337 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 10.5846 | 0.0363 | 0.0337 |
| 27-Jan-15 | 10.5949 | 0.0363 | 0.0337 |
| 26-Dec-14 | 10.5129 | 0.0363 | 0.0337 |

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

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 39

Fund Details

| NAV of Plans/Options (as on February 27, 2015) | ₹ |
|---|---------|
| Direct Plan - Dividend | 10.6246 |
| Direct Plan - Growth | 15.5206 |
| Dividend | 10.5741 |
| Growth | 15.4266 |
| Retail Bonus | 15.1839 |
| Retail Dividend | 10.4238 |
| Retail Growth | 15.1877 |
| Retail - Quarterly Dividend | 10.9926 |

| | |
|----------------------------|---|
| Date of Inception : | October 8, 2009 |
| Expense Ratio | |
| Direct | 1.15% |
| Non Direct | 1.47% |
| Options | <ul style="list-style-type: none"> • Growth • 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/ Bonus: ₹1,00,000 per application or 10,000 Units

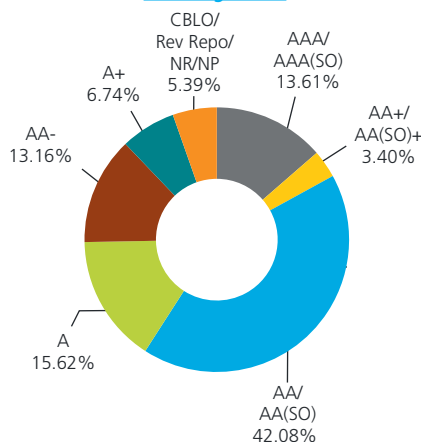
Fund Manager Mr. Shriram Ramanathan
Benchmark CRISIL Short Term Bond Fund Index

Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 745.76
Source: AMFI

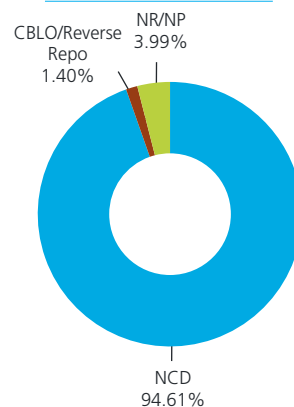
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-----------------|---|-----------------|-------------------|
| DEBT INSTRUMENTS | | | | | |
| Listed/Awaiting Listing on the Exchange | | | | | |
| Non Convertible Debentures | | | | | |
| IL&FS Transportation Networks Limited | CARE A | 10.01% | Shriram Transport Finance Company Limited | CARE AA+ | 3.40% |
| Intime Properties Limited | IND AAA(SO) | 9.83% | JSW Steel Limited | CARE AA | 3.35% |
| India Infoline Finance Limited | ICRA AA | 6.89% | Reliance Broadcast Network Limited | CARE AAA(SO) | 3.11% |
| Kalpataru Power Transmissions Limited | CRISIL AA | 6.78% | HPCL-Mittal Energy Limited | ICRA AA- | 2.85% |
| PVR Limited | CRISIL A+ | 6.73% | L&T Ahmedabad Maliya Tollway Limited | CARE AA(SO) | 2.70% |
| JSW Energy Limited | CARE AA- | 6.14% | Magma Fincorp Limited | CARE AA | 1.33% |
| Sunny View Estates Private Limited | ICRA AA | 5.99% | Dewan Housing Finance Corporation Limited | CARE AAA | 0.67% |
| Inox Air Product Limited | CRISIL AA | 5.71% | Shriram Transport Finance Company Limited | CRISIL AA | 0.43% |
| IL&FS Transportation Networks Limited | ICRA A | 5.60% | Total | | 94.61% |
| Tata Housing Development Company Limited | ICRA AA | 4.72% | Others | | |
| L&T Halol Shamlaji Tollway Limited | CRISIL AA(SO) | 4.20% | CBLO/Reverse Repo | | 1.40% |
| Adani Ports and Special Economic Zone Limited | ICRA AA- | 4.17% | Net Receivables/(Payables) | | 3.99% |
| | | | Net Assets | | 100.00% |
| | | | Average Maturity | | 2.43 years |
| | | | Modified Duration | | 1.94 years |
| | | | YTM | | 10.24% |

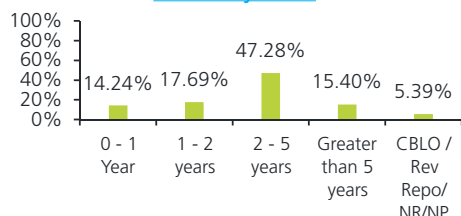
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Retail - Monthly Dividend | | | |
| 25-Feb-15 | 10.4716 | 0.0363 | 0.0337 |
| 27-Jan-15 | 10.5104 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.4227 | 0.0436 | 0.0404 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 10.6722 | 0.0363 | 0.0337 |
| 27-Jan-15 | 10.7070 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.6132 | 0.0436 | 0.0404 |
| Retail - Quarterly Dividend | | | |
| 29-Dec-14 | 11.0023 | 0.1524 | 0.1414 |
| 24-Sep-14 | 10.8698 | 0.1636 | 0.1567 |
| 24-Jun-14 | 10.9269 | 0.2416 | 0.2314 |
| Monthly Dividend | | | |
| 25-Feb-15 | 10.6219 | 0.0363 | 0.0337 |
| 27-Jan-15 | 10.6600 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.5702 | 0.0436 | 0.0404 |

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

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 - 1.50% of Applicable Net Asset Value. For redemption after 2 years but on or before 3 years from the date of allotment or Purchase applying First in First out basis - 1%. After 3 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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|-------------------------------|---------|
| Direct Plan - Dividend Option | 11.8388 |
| Direct Plan - Growth Option | 15.0485 |
| Dividend Option | 10.7876 |
| Growth Option | 14.9189 |
| Retail Plan Dividend Option | 10.9925 |
| Retail Plan Growth Option | 18.4948 |

Date of Inception

| | |
|---------------------|--------------------|
| Retail Plan | August 30, 2006 |
| L&T Flexi Bond Fund | September 27, 2010 |

Expense Ratio

| | |
|------------|-------|
| Direct | 0.84% |
| Non Direct | 1.24% |

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

Benchmark

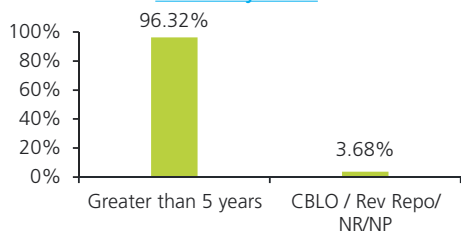
CRISIL Composite Bond Fund Index

Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014

97.48

Source: AMFI

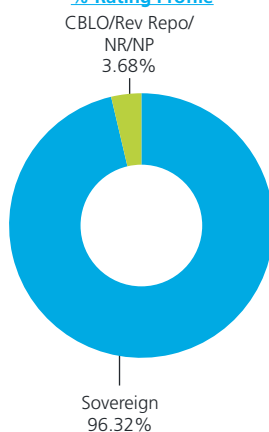
% Maturity Profile



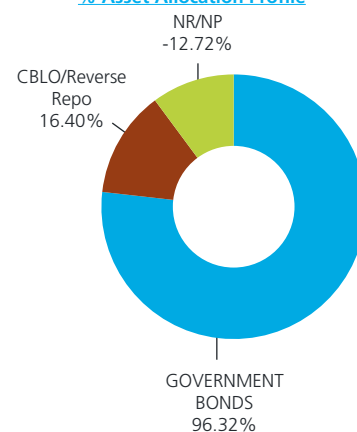
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|-------------------------|-----------------|-----------------|--------------------------|-----------------|--------------------|
| GOVERNMENT BONDS | | | Others | | |
| 08.60% GOI 02-JUN-2028 | SOVEREIGN | 31.58% | CBLO/Reverse Repo | | 16.40% |
| 09.20% GOI 30-SEP-2030 | SOVEREIGN | 24.27% | Net Receivable/Payable | | -12.72% |
| 08.15% GOI 24-NOV-2026 | SOVEREIGN | 13.20% | Grand Total | | 100.00% |
| 08.17% GOI 01-DEC-2044 | SOVEREIGN | 8.38% | Average Maturity | | 14.95 years |
| 08.28% GOI 21-SEP-2027 | SOVEREIGN | 6.45% | Modified Duration | | 7.97 years |
| 08.24% GOI 10-NOV-2033 | SOVEREIGN | 6.42% | | | |
| 08.40% GOI 28-JUL-2024 | SOVEREIGN | 5.31% | | | |
| 09.23% GOI 23-DEC-2043 | SOVEREIGN | 0.71% | | | |
| Total | | 96.32% | | | |

% Rating Profile



% Asset Allocation Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|-----------------------------------|--|--|
| Retail - Monthly Dividend | | | |
| 25-Feb-15 | 11.0537 | 0.0436 | 0.0404 |
| 27-Jan-15 | 11.0642 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.8085 | 0.0653 | 0.0606 |
| Monthly Dividend | | | |
| 25-Feb-15 | 10.8488 | 0.0436 | 0.0404 |
| 27-Jan-15 | 10.8607 | 0.0653 | 0.0606 |
| 26-Dec-14 | 10.6090 | 0.0653 | 0.0606 |
| Direct Plan - Monthly Dividend | | | |
| 25-Mar-14 | 10.3194 | 0.0779 | 0.0746 |
| 27-Jan-14 | 10.2852 | 0.0468 | 0.0448 |
| 26-Dec-13 | 10.1867 | 0.0234 | 0.0224 |

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

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

Exit Load: For redemption on or before 6 months from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable Net Asset Value. After 6 months 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 39

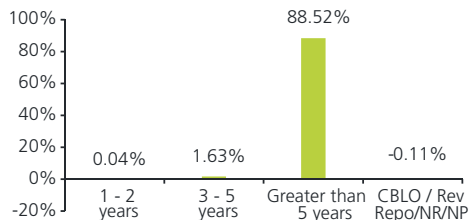
Fund Details

| | | |
|---|--|--------------------------------------|
| NAV of Plans/Options (as on February 27, 2015) | | ₹ |
| Direct Plan - Quarterly Dividend | | 12.9985 |
| Direct Plan - Semi Annual Dividend | | 15.8472 |
| Direct Plan - Growth Plan | | 36.9922 |
| Growth Plan | | 36.5389 |
| Quarterly Dividend | | 12.3461 |
| Bonus | | 13.8794 |
| Semi Annual Dividend | | 15.6555 |
| Date of Inception : March 31, 1997 | | |
| Expense Ratio | | |
| Direct | | 0.55% |
| Non Direct | | 1.62% |
| Options | | |
| | | • 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 Mr. Shriram Ramanathan | | |
| Benchmark CRISIL Composite Bond Fund Index | | |
| Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 951.50 | | |
| Source: AMFI | | |

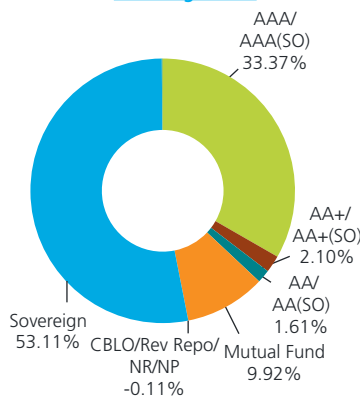
Portfolio Allocation

| 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 | | | 09.20% GOI 30-SEP-2030 SOVEREIGN 18.46% | | |
| Non Convertible Debentures | | | 08.15% GOI 24-NOV-2026 SOVEREIGN 14.64% | | |
| Rural Electrification Corporation Limited | CARE AAA | 10.66% | 08.60% GOI 02-JUN-2028 SOVEREIGN 7.18% | | |
| Power Finance Corporation Limited | CRISIL AAA | 8.73% | 08.24% GOI 10-NOV-2033 SOVEREIGN 6.97% | | |
| Power Grid Corporation of India Limited | CRISIL AAA | 5.45% | 09.23% GOI 23-DEC-2043 SOVEREIGN 3.84% | | |
| Reliance Utilities and Power Private Limited | CRISIL AAA | 4.89% | 08.83% GOI 12-DEC-2041 SOVEREIGN 1.75% | | |
| Reliance Ports & Terminals Limited | CRISIL AAA | 2.03% | 08.12% GOI 10-DEC-2020 SOVEREIGN 0.27% | | |
| Intime Properties Limited | IND AAA(SO) | 1.61% | Total | | 53.11% |
| Bank of Baroda | CARE AA+ | 1.05% | Investment Funds/Mutual Funds | | |
| Punjab National Bank | CARE AA+ | 1.04% | L&T MF LIQUID FUND - DIRECT PLAN - GROWTH | Mutual Fund | 9.92% |
| Tata Steel Limited | CARE AA | 0.57% | Total | | 9.92% |
| Total | | 36.04% | Others | | |
| Application Pending Allotment | | | CBLO/Reverse Repo | | 0.27% |
| Canara Bank | ICRA AA | 1.04% | Net Receivables/(Payables) | | -0.38% |
| Total | | 1.04% | Grand Total | | 100.00% |
| | | | Average Maturity | | 11.94 years |
| | | | Modified Duration | | 6.64 years |

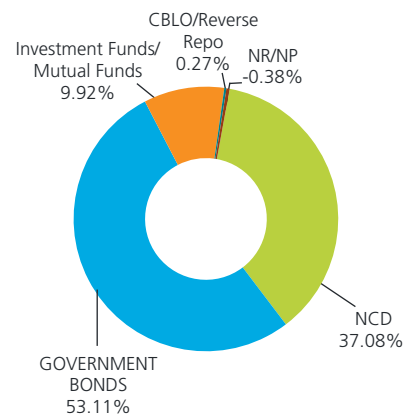
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|------------------------------------|-----------------------------------|--|--|
| Quarterly Dividend | | | |
| 29-Dec-14 | 12.2728 | 0.1742 | 0.1616 |
| 24-Sep-14 | 11.9271 | 0.1870 | 0.1791 |
| 24-Jun-14 | 12.0475 | 0.2338 | 0.2239 |
| Direct - Quarterly Dividend | | | |
| 24-Sep-14 | 12.2602 | 0.1870 | 0.1791 |
| 24-Jun-14 | 12.3591 | 0.2338 | 0.2239 |
| 24-Mar-14 | 12.0772 | 0.1559 | 0.1493 |

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

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 3 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 39

Fund Details

NAV of Plans/Options

| (as on February 27, 2015) | ₹ |
|----------------------------------|---------|
| Direct Plan - Growth | 35.2746 |
| Direct Plan - Quarterly Dividend | 13.5582 |
| Growth | 34.9222 |
| Quarterly Dividend | 13.4537 |

Date of Inception : March 29, 2000

Expense Ratio

| | |
|------------|-------|
| Direct | 0.96% |
| Non Direct | 1.17% |

Options

- 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

Mr. Vikram Chopra

Benchmark

I-SEC Composite Index

Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014

50.21

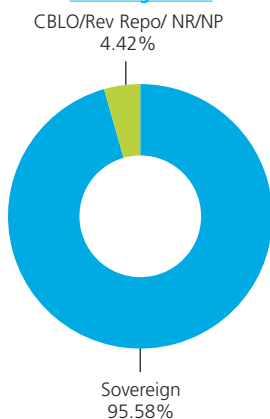
Source: AMFI

Portfolio Allocation

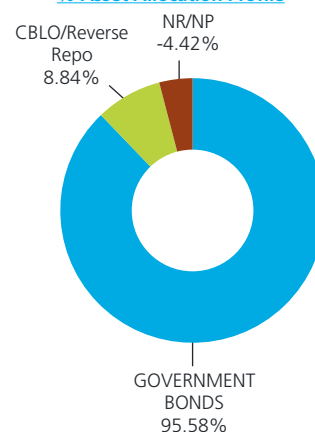
| Name of Instrument | Rating/Industry | % to Net Assets |
|-------------------------|-----------------|-----------------|
| DEBT INSTRUMENTS | | |
| GOVERNMENT BONDS | | |
| 09.23% GOI 23-DEC-2043 | SOVEREIGN | 47.98% |
| 09.20% GOI 30-SEP-2030 | SOVEREIGN | 22.61% |
| 08.60% GOI 02-JUN-2028 | SOVEREIGN | 17.28% |
| 08.17% GOI 01-DEC-2044 | SOVEREIGN | 4.17% |
| 08.15% GOI 24-NOV-2026 | SOVEREIGN | 1.86% |
| 08.28% GOI 21-SEP-2027 | SOVEREIGN | 1.68% |
| Total | | 95.58% |

| Name of Instrument | Rating/Industry | % to Net Assets |
|----------------------------|-----------------|--------------------|
| Others | | |
| CBLO/Reverse Repo | | 8.84% |
| Net Receivables/(Payables) | | -4.42% |
| Net Assets | | 100.00% |
| Average Maturity | | 21.63 years |
| Modified Duration | | 9.27 years |

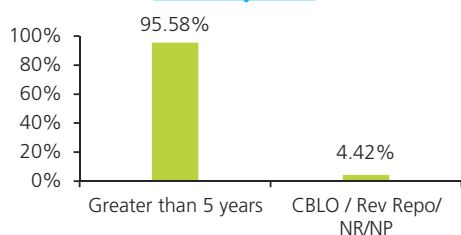
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---|-----------------------------------|--|--|
| Quarterly Dividend | | | |
| 29-Dec-14 | 13.1047 | 0.1597 | 0.1481 |
| 24-Sep-14 | 12.4640 | 0.1714 | 0.1642 |
| 24-Jun-14 | 12.5594 | 0.2338 | 0.2239 |
| Direct Plan - Quarterly Dividend | | | |
| 29-Dec-14 | 13.2204 | 0.1742 | 0.1616 |
| 24-Sep-14 | 12.5787 | 0.1870 | 0.1791 |
| 24-Jun-14 | 12.6553 | 0.2338 | 0.2239 |

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

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 39

L&T Monthly Income Plan

Data as on February 27, 2015

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

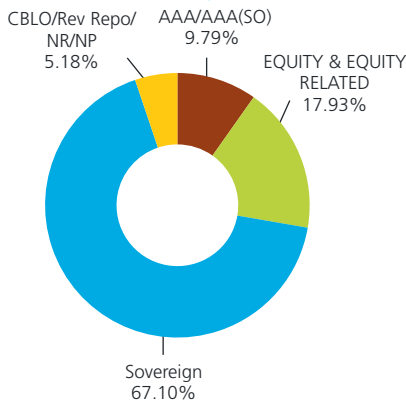
Fund Details

| | | |
|--|---|---|
| NAV of Plans/Options (as on February 27, 2015) | | ₹ |
| Direct Plan - Growth Plan | 28.3052 | |
| Direct Plan - Monthly Dividend | 11.6530 | |
| Direct Plan - Quarterly Dividend | 12.5532 | |
| Growth Plan | 27.8856 | |
| Monthly Dividend | 11.5294 | |
| Quarterly Dividend | 12.3475 | |
| Date of Inception : | July 31, 2003 | |
| Expense Ratio | | |
| Direct | 1.65% | |
| Non Direct | 2.35% | |
| 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) and Mr. Venugopal Manghat (Equity portion) | |
| Benchmark | CRISIL MIP Blended Fund Index | |
| Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 | 54.65 | |
| | Source: AMFI | |

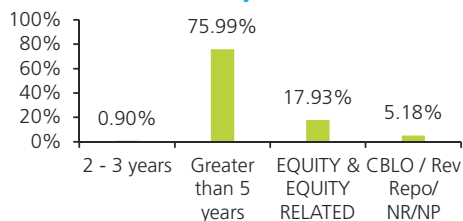
Portfolio Allocation

| 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 | 0.76% | Power Grid Corporation of India Limited | Power | 0.20% |
| Maruti Suzuki India Limited | Auto | 0.61% | United Spirits Limited | Consumer Non Durables | 0.18% |
| ICICI Bank Limited | Banks | 0.56% | MPS Limited | Consumer Non Durables | 0.18% |
| HCL Technologies Limited | Software | 0.55% | ITC Limited | Consumer Non Durables | 0.17% |
| Shree Cements Limited | Cement | 0.53% | IL&FS Transportation Networks Limited | Transportation | 0.16% |
| The Federal Bank Limited | Banks | 0.50% | Bank of Baroda | Banks | 0.15% |
| Larsen & Toubro Limited | Construction Project | 0.49% | Intellect Design Arena Limited | Software | 0.14% |
| IndusInd Bank Limited | Banks | 0.49% | Zee Entertainment Enterprises Limited | Media & Entertainment | 0.14% |
| Gateway Distriparks Limited | Transportation | 0.48% | BEML Limited | Industrial Capital Goods | 0.13% |
| Tech Mahindra Limited | Software | 0.47% | Dynamic Technologies Limited | Auto Ancillaries | 0.11% |
| Axis Bank Limited | Banks | 0.44% | Tata Consultancy Services Limited | Software | 0.11% |
| Karur Vysya Bank Limited | Banks | 0.44% | Sharda Cropchem Limited | Pesticides | 0.10% |
| Lupin Limited | Pharmaceuticals | 0.42% | Blue Star Limited | Consumer Durables | 0.10% |
| HDFC Bank Limited | Banks | 0.41% | Titagarh Wagons Limited | Industrial Capital Goods | 0.05% |
| Gujarat Pipavav Port Limited | Transportation | 0.40% | Jyoti Structures Limited | Power | 0.03% |
| Multi Commodity Exchange Of India Limited | Finance | 0.40% | Total | | 17.91% |
| Power Finance Corporation Limited | Finance | 0.40% | PREFERENCE SHARES | | |
| Asian Paints Limited | Consumer Non Durables | 0.38% | Listed/awaiting listing on the stock exchanges | | |
| MindTree Limited | Software | 0.38% | Zee Entertainment Enterprises Limited - 6% | Media & Entertainment | 0.02% |
| IFB Industries Limited | Consumer Durables | 0.36% | Total | | 0.02% |
| Adani Ports and Special Economic Zone Limited | Transportation | 0.35% | DEBT INSTRUMENTS | | |
| Sadbhav Engineering Limited | Construction Project | 0.35% | Listed/Awaiting Listing on the Exchange | | |
| Glenmark Pharmaceuticals Limited | Pharmaceuticals | 0.33% | Non Convertible Debentures | | |
| Amara Raja Batteries Limited | Auto Ancillaries | 0.33% | Power Grid Corporation of India Limited | CRISIL AAA | 8.89% |
| Housing Development Finance Corporation Limited | Finance | 0.31% | Housing Development Finance Corporation Limited | CRISIL AAA | 0.90% |
| Hindustan Petroleum Corporation Limited | Petroleum Products | 0.31% | Total | | 9.79% |
| Bharat Electronics Limited | Industrial Capital Goods | 0.30% | GOVERNMENT BONDS | | |
| Tata Motors Limited | Auto | 0.30% | 09.20% GOI 30-SEP-2030 | SOVEREIGN | 33.16% |
| ACC Limited | Cement | 0.29% | 08.60% GOI 02-JUN-2028 | SOVEREIGN | 24.70% |
| Hero MotoCorp Limited | Auto | 0.27% | 08.28% GOI 21-SEP-2027 | SOVEREIGN | 4.61% |
| Tourism Finance Corporation of India Limited | Finance | 0.27% | 08.15% GOI 24-NOV-2026 | SOVEREIGN | 2.76% |
| National Buildings Construction Corporation Limited | Construction | 0.27% | 08.24% GOI 10-NOV-2033 | SOVEREIGN | 1.87% |
| Bayer Cropscience Limited | Pesticides | 0.26% | Total | | 67.10% |
| Birla Corporation Limited | Cement | 0.26% | Others | | |
| Alstom T&D India Limited | Industrial Capital Goods | 0.25% | CBLO/Reverse Repo | | 15.54% |
| Jk Lakshmi Cement Limited | Cement | 0.25% | Net Receivables/(Payables) | | -10.36% |
| State Bank of India | Banks | 0.24% | Grand Total | | 100.00% |
| Credit Analysis And Research Limited | Finance | 0.24% | Average Maturity | | 11.88 years |
| WABCO India Limited | Auto Ancillaries | 0.24% | Modified Duration | | 6.64 years |
| V.S.T Tillers Tractors Limited | Auto | 0.24% | Dividend History | | |
| Kalpataru Power Transmission Limited | Power | 0.21% | Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) |
| Divi's Laboratories Limited | Pharmaceuticals | 0.21% | | | Quantum of Dividend (Corporate) |
| Punjab National Bank | Banks | 0.21% | (₹) Per Unit | | |
| ING Vysya Bank Limited | Banks | 0.20% | Monthly Dividend | | |

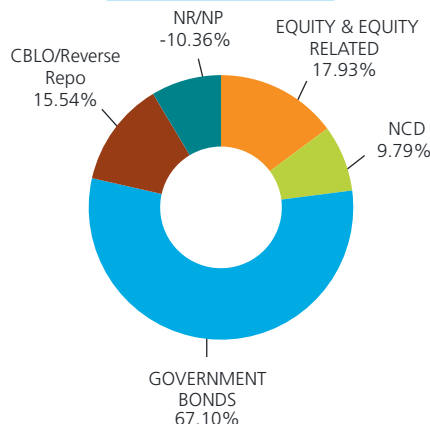
% Rating Profile



% Maturity Profile



% Asset Allocation Profile



| Record Date | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
|---|-----------------------------------|-------------------------------------|---------------------------------|
| Monthly Dividend | | | |
| 25-Feb-15 | 11.5750 | 0.0436 | 0.0404 |
| 27-Jan-15 | 11.6590 | 0.0726 | 0.0673 |
| 26-Dec-14 | 11.3235 | 0.0726 | 0.0673 |
| Direct Plan - Monthly Dividend | | | |
| 25-Feb-15 | 11.6976 | 0.0436 | 0.0404 |
| 27-Jan-15 | 11.7845 | 0.0798 | 0.0740 |
| 26-Dec-14 | 11.4473 | 0.0798 | 0.0740 |
| Quarterly Dividend | | | |
| 29-Dec-14 | 12.2507 | 0.2541 | 0.2356 |
| 24-Sep-14 | 11.9911 | 0.2727 | 0.2612 |
| 24-Jun-14 | 11.9120 | 0.2338 | 0.2239 |
| Direct Plan - Quarterly Dividend | | | |
| 29-Dec-14 | 12.4339 | 0.2541 | 0.2356 |
| 24-Sep-14 | 12.1380 | 0.2727 | 0.2612 |
| 24-Jun-14 | 12.0426 | 0.2338 | 0.2239 |

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

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: For redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis - 1% of Applicable Net Asset Value. After redemption on or before 3 years 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 39

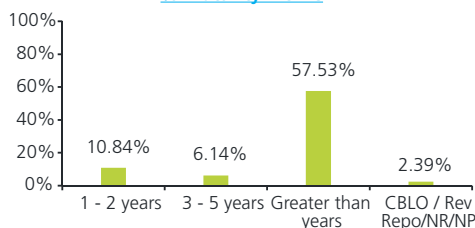
Fund Details

| | | |
|---|--|---|
| NAV of Plans/Options (as on February 27, 2015) | | ₹ |
| Direct Plan - Dividend Option | 10.1199 | |
| Direct Plan - Growth Option | 10.1199 | |
| Dividend Option | 10.1142 | |
| Growth Option | 10.1142 | |
| Date of Inception : February 2, 2015 | | |
| Expense Ratio | | |
| Direct | 0.74% | |
| Non Direct | 1.52% | |
| Options | | |
| | • Growth | |
| | • Dividend option (Payout and Reinvestment) | |
| Minimum Application size (Initial) ₹5,000 | | |
| Additional Investment ₹1,000 and thereafter in multiples of ₹1 | | |
| Minimum Redemption Size ₹1000 or 100 units | | |
| Fund Manager Mr. Shriram Ramanathan | | |
| Benchmark CRISIL Composite Bond Fund Index | | |
| Fund Size (₹ In Crs) Quarter ended Oct-Dec, 2014 NA | | |
| Source: AMFI | | |

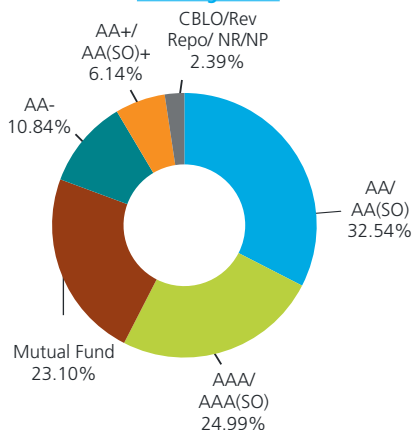
Portfolio Allocation

| Name of Instrument | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|--|-----------------|-----------------|-------------------------------------|-----------------|-----------------|
| DEBT INSTRUMENTS | | | Others | | |
| Listed/Awaiting Listing on the Exchange | | | CBLO/Reverse Repo 0.70% | | |
| Non Convertible Debentures | | | Net Receivables/(Payables) 1.69% | | |
| Tata Steel Limited | CARE AA | 16.56% | Grand Total 100.00% | | |
| Patel KNR Heavy Infrastructures Limited | CARE AAA(SO) | 15.82% | Average Maturity 4.91 years | | |
| Inox Air Product Limited | CRISIL AA | 12.94% | Modified Duration 3.17 years | | |
| HPCL-Mittal Energy Limited | ICRA AA- | 10.84% | YTM 9.76% | | |
| Intime Properties Limited | IND AAA(SO) | 9.17% | | | |
| Bank of Baroda | CARE AA+ | 6.14% | | | |
| Total | | 71.47% | | | |
| Application Pending Allotment | | | | | |
| Canara Bank | ICRA AA | 3.04% | | | |
| Total | | 3.04% | | | |
| INVESTMENT FUNDS/MUTUAL FUNDS | | | | | |
| L&T MF LIQUID FUND - DIRECT PLAN - GROWTH | | 23.10% | | | |
| Total | | 23.10% | | | |

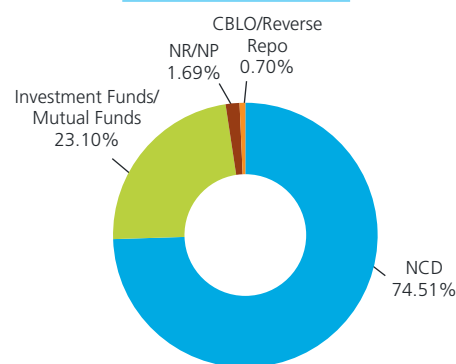
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Investment objective: To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates / companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.

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: On or before 1 year from the date of allotment or Purchase applying First in First Out basis - 2% of Applicable Net Asset Value. After 1 year but on or before 2 years from the date of allotment or Purchase applying First in First Out basis - 1.5% of Applicable Net Asset Value. After 2 years but on or before 3 years from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable Net Asset Value. After 3 years - NIL

For details on other funds managed by the Fund Manager, please refer page no 39

Performance of Growth Option

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Equity Fund (G) | 50.27 | 5.45 | 25.98 | 16/May/2005 | 20.42 | 59892.00 |
| S&P BSE-200 | 35.47 | 4.38 | 30.98 | | 15.37 | 39648.06 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 16.10 | 42125.14 |
| Direct Plan | | | | | | |
| L&T Equity Fund (G) | 51.21 | NA | NA | 1/Jan/2013 | | |
| S&P BSE-200 | 35.47 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Tax Advt Fund (G) | 44.75 | 6.82 | 27.45 | 27/Feb/2006 | 15.70 | 36345.00 |
| S&P BSE-200 | 35.47 | 4.38 | 30.98 | | 11.69 | 26599.08 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 11.76 | 26744.97 |
| Direct Plan | | | | | | |
| L&T Tax Advt Fund (G) | 45.66 | NA | NA | 1/Jan/2013 | | |
| S&P BSE-200 | 35.47 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T India Special Situations Fund (G) | 51.02 | 5.71 | 39.98 | 22/May/2006 | 15.32 | 34157.00 |
| S&P BSE 200 | 35.47 | 4.38 | 30.98 | | 12.07 | 26701.85 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 11.84 | 26235.47 |
| Direct Plan | | | | | | |
| L&T India Special Situations Fund (G) | 52.05 | NA | NA | 1/Jan/2013 | | |
| S&P BSE 200 | 35.47 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T India Large Cap Fund (G) | 44.58 | 7.44 | 23.60 | 23/Oct/2007 | 10.12 | 20011.00 |
| S&P BSE-100 | 32.28 | 5.87 | 29.96 | | 5.87 | 15072.78 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 5.67 | 14870.31 |
| Direct Plan | | | | | | |
| L&T India Large Cap Fund (G) | 45.49 | NA | NA | 1/Jan/2013 | | |
| S&P BSE-100 | 32.28 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Indo Asia Fund (G) | 33.20 | 6.70 | 26.74 | 28/May/2007 | 10.49 | 21347.00 |
| Benchmark\$ | 24.23 | 9.04 | 29.65 | | 9.89 | 20472.96 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 8.89 | 19099.62 |
| Direct Plan | | | | | | |
| L&T Indo Asia Fund (G) | 34.01 | NA | NA | 1/Jan/2013 | | |
| Benchmark\$ | 24.23 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

\$ 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%

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T India Value Fund (G) | 74.06 | 6.64 | 39.81 | 8/Jan/2010 | 17.83 | 22645.00 |
| S&P BSE 200 | 35.47 | 4.38 | 30.98 | | 9.18 | 15490.69 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 9.45 | 15677.86 |
| Direct Plan | | | | | | |
| L&T India Value Fund (G) | 75.29 | NA | NA | 1/Jan/2013 | | |
| S&P BSE 200 | 35.47 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | 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 Growth Option

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Midcap Fund (G) | 81.61 | 5.59 | 38.13 | 9/Aug/2004 | 22.38 | 81690.00 |
| CNX Midcap | 55.91 | -5.10 | 39.16 | | 18.69 | 59434.88 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 17.30 | 52547.90 |
| Direct Plan | | | | | | |
| L&T Midcap Fund (G) | 83.10 | NA | NA | 1/Jan/2013 | | |
| CNX Midcap | 55.91 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Infrastructure Fund (G) | 65.53 | -6.96 | 28.60 | 27/Sep/2007 | 0.25 | 10180.00 |
| CNX Nifty | 31.39 | 6.76 | 27.70 | | 7.19 | 16563.58 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 6.71 | 16034.12 |
| Direct Plan | | | | | | |
| L&T Infrastructure Fund (G) | 66.56 | NA | NA | 1/Jan/2013 | | |
| CNX Nifty | 31.39 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T India Equity and Gold Fund (G) | 49.67 | 7.24 | 31.30 | 7/Feb/2011 | 18.22 | 19201.00 |
| Benchmark\$ | 25.82 | 1.73 | 24.76 | | 11.21 | 15129.67 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 11.42 | 15245.96 |
| Direct Plan | | | | | | |
| L&T India Equity and Gold Fund (G) | 50.95 | NA | NA | 1/Jan/2013 | | |
| Benchmark\$ | 25.82 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

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

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T India Prudence Fund (G) | 44.48 | 9.10 | 31.36 | 7/Feb/2011 | 16.40 | 18080.00 |
| Benchmark\$ | 27.64 | 5.78 | 23.27 | | 10.91 | 14974.39 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 11.42 | 15245.96 |
| Direct Plan | | | | | | |
| L&T India Prudence Fund (G) | 45.84 | NA | NA | 1/Jan/2013 | | |
| Benchmark\$ | 27.64 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

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

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Global Real Assets Fund (G) | -5.53 | 24.94 | 20.22 | 11/Feb/2010 | 13.38 | 18475.00 |
| Benchmark\$ | -0.05 | 25.20 | 15.78 | | 13.44 | 18521.37 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 11.50 | 17024.77 |
| Direct Plan | | | | | | |
| L&T Global Real Assets Fund (G) | -4.74 | NA | NA | 1/Jan/2013 | | |
| Benchmark\$ | -0.05 | NA | NA | | | |
| S&P BSE SENSEX^ | 29.89 | NA | NA | | | |

\$ 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.

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Tax Saver Fund (G) | 46.09 | 9.54 | 24.37 | 18/Nov/2005 | 10.32 | 24500.00 |
| CNX Nifty | 31.39 | 6.76 | 27.70 | | 13.45 | 31612.76 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 13.46 | 31657.11 |

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 Growth Option

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Cash-Retail (G) | 8.12 | 8.04 | 8.92 | 27/Nov/2006 | 7.28 | 17660.44 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.58 | 18065.39 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.05 | 16094.10 |
| L&T Cash-Inst (G) | 8.44 | 8.48 | 9.36 | 27/Nov/2006 | 7.69 | 18219.82 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.58 | 18065.39 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.05 | 16094.10 |
| L&T Cash Fund (G) | 8.18 | 8.75 | 9.55 | 27/Nov/2006 | 7.80 | 18377.06 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.58 | 18065.39 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.05 | 16094.10 |
| Direct Plan | | | | | | |
| L&T Cash Fund (G) | 8.82 | NA | NA | 1/Jan/2013 | | |
| Crisil Liquid Fund Index | 9.21 | NA | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 31/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Liquid-Reg (G) | 8.11 | 7.87 | 8.36 | 04/Oct/2000 | 6.98 | 26157.56 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | NA | NA |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.20 | 23568.46 |
| L&T Liquid-Inst Plus (G) | 8.85 | 8.84 | 9.35 | 10/Apr/2003 | 7.10 | 22354.05 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 6.68 | 21360.94 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 5.62 | 18990.33 |
| L&T Liquid Fund (G) | 9.09 | 9.19 | 9.64 | 03/Oct/2006 | 7.93 | 18768.00 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.55 | 18226.42 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.03 | 16215.28 |
| Direct Plan | | | | | | |
| L&T Liquid Fund (G) | 9.14 | 9.23 | NA | 31/Dec/2012 | | |
| Crisil Liquid Fund Index | 9.21 | 9.03 | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|-------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Ultra ST-Reg (G) | 8.75 | 8.60 | 9.21 | 27/Nov/1997 | 8.19 | 38425.50 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | NA | NA |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.50 | 29376.74 |
| L&T Ultra Short Term Fund (G) | 9.18 | 9.41 | 9.77 | 10/Apr/2003 | 7.36 | 22999.19 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 6.68 | 21360.94 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 5.62 | 18990.33 |
| Direct Plan | | | | | | |
| L&T Ultra Short Term Fund(G) | 9.54 | NA | NA | 1/Jan/2013 | | |
| Crisil Liquid Fund Index | 9.21 | NA | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T FRF (G) | 8.63 | 8.74 | 10.63 | 10/Aug/2005 | 7.59 | 19887.90 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.29 | 19376.07 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 5.89 | 17115.34 |
| Direct Plan | | | | | | |
| L&T FRF (G) | 8.81 | NA | NA | 1/Jan/2013 | | |
| Crisil Liquid Fund Index | 9.21 | NA | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Low Duration Fund - Inst (G) | 8.89 | 8.01 | 9.32 | 18/Feb/2008 | 7.86 | 16820.10 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.64 | 16581.27 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.15 | 15066.34 |
| L&T Low Duration Fund - Retail (G) | 8.45 | 7.58 | 8.88 | 20/Sep/2007 | 7.45 | 16872.90 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | 8.54 | | 7.57 | 17015.47 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 6.13 | 15420.30 |
| L&T Low Duration Fund (G) | 8.71 | 8.21 | NA | 12/Sep/2012 | 8.45 | 12053.60 |
| Crisil Liquid Fund Index | 9.21 | 9.03 | NA | | 8.95 | 12181.87 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | NA | | 7.28 | 11756.28 |
| Direct Plan | | | | | | |
| L&T Low Duration Fund (G) | 9.27 | NA | NA | 1/Jan/2013 | | |
| Crisil Liquid Fund Index | 9.21 | NA | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | NA | NA | | | |

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|---------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Short Term Opportunities Fund (G) | 10.41 | 8.07 | 9.98 | 27/Dec/2011 | 9.44 | 13122.40 |
| Crisil Short Term Bond Fund Index | 10.47 | 8.27 | 9.15 | | 9.28 | 13064.78 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 7.49 | 12430.32 |
| Direct Plan | | | | | | |
| L&T Short Term Opportunities Fund (G) | 10.96 | NA | NA | 1/Jan/2013 | | |
| Crisil Short Term Bond Fund Index | 10.47 | NA | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 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 Growth Option

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|--|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T ST Income Fund (G) | 10.23 | 7.71 | 9.20 | 04/Dec/2010 | 8.97 | 14196.10 |
| Crisil Short Term Bond Fund Index | 10.47 | 8.27 | 9.15 | | 8.85 | 14131.97 |
| Crisil 1 Yr T-Bill Index^ | 8.56 | 5.86 | 8.11 | | 7.17 | 13263.55 |
| Direct Plan | | | | | | |
| L&T ST Income Fund (G) | 10.51 | NA | NA | 1/Jan/2013 | | |
| Crisil Short Term Bond Fund Index | 10.47 | NA | NA | | | |
| Crisil 1 Yr T-Bill Index^ | 8.56 | NA | NA | | | |
| Absolute Returns (Period) | | | | | | |
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Income Opportunities Fund - Retail (G) | 11.42 | 5.68 | 8.99 | 08/Oct/2009 | 7.95 | 14926.40 |
| Crisil Short Term Bond Fund Index | 10.47 | 8.27 | 9.15 | | 7.97 | 14937.10 |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | 5.90 | 13496.74 |
| L&T Income Opportunities Fund (G) | 11.42 | 5.82 | 9.49 | 08/Oct/2009 | 8.28 | 15161.20 |
| Crisil Short Term Bond Fund Index | 10.47 | 8.27 | 9.15 | | 7.97 | 14937.10 |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | 5.90 | 13496.74 |
| Direct Plan | | | | | | |
| L&T Income Opportunities Fund (G) | 11.75 | NA | NA | 1/Jan/2013 | | |
| Crisil Short Term Bond Fund Index | 10.47 | NA | NA | | | |
| Crisil 10 Yr Gilt Index^ | 14.14 | NA | NA | | | |
| Absolute Returns (Period) | | | | | | |
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Flexi Bond Fund | 14.00 | 5.61 | 10.67 | 27/Sep/2010 | 9.05 | 14470.40 |
| Crisil Composite Bond Fund Index | 14.31 | 3.79 | 9.38 | | 8.25 | 14022.66 |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | 6.35 | 13000.73 |
| L&T Flexi Bond - Retail (G) | 13.44 | 5.08 | 10.12 | 30/Aug/2006 | 7.26 | 17941.70 |
| Crisil Composite Bond Fund Index | 14.31 | 3.79 | 9.38 | | 7.22 | 17886.51 |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | 6.63 | 17080.82 |
| Direct Plan | | | | | | |
| L&T Flexi Bond Fund | 14.46 | NA | NA | 1/Jan/2013 | | |
| Crisil Composite Bond Fund Index | 14.31 | NA | NA | | | |
| Crisil 10 Yr Gilt Index^ | 14.14 | NA | NA | | | |
| Absolute Returns (Period) | | | | | | |
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Triple Ace Bond Fund (G) | 12.58 | 3.93 | 10.16 | 31/Mar/1997 | 7.43 | 35725.40 |
| Crisil Composite Bond Fund Index | 14.31 | 3.79 | 9.38 | | NA | NA |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | NA | NA |
| Direct Plan | | | | | | |
| L&T Triple Ace Bond Fund (G) | 13.22 | NA | NA | 1/Jan/2013 | | |
| Crisil Composite Bond Fund Index | 14.31 | NA | NA | | | |
| Crisil 10 Yr Gilt Index^ | 14.14 | NA | NA | | | |
| Absolute Returns (Period) | | | | | | |
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Gilt (G) | 16.34 | 9.19 | 13.92 | 29/Mar/2000 | 8.56 | 33628.20 |
| I-SEC Composite Gilt Index | 15.12 | 4.12 | 11.09 | | NA | NA |
| Crisil 10 Yr Gilt Index ^ | 14.14 | -0.68 | 10.67 | | NA | NA |
| Direct Plan | | | | | | |
| L&T Gilt (G) | 16.89 | NA | NA | 1/Jan/2013 | | |
| I-SEC Composite Gilt Index | 15.12 | NA | NA | | | |
| Crisil 10 Yr Gilt Index ^ | 14.14 | NA | NA | | | |
| Absolute Returns (Period) | | | | | | |
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T MIP (G) | 18.62 | 2.07 | 11.81 | 31/Jul/2003 | 9.10 | 27059.00 |
| Crisil MIP Blended Index | 16.83 | 4.41 | 12.12 | | 8.35 | 25001.71 |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | 5.23 | 17911.93 |
| Direct Plan | | | | | | |
| L&T MIP (G) | 19.42 | NA | NA | 1/Jan/2013 | | |
| Crisil MIP Blended Index | 16.83 | NA | NA | | | |
| Crisil 10 Yr Gilt Index^ | 14.14 | NA | NA | | | |
| Absolute Returns (Period) | | | | | | |
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | | |
| L&T Equity Savings Fund (G)** | 21.22 | 3.48 | 8.76 | 18/Oct/2011 | 10.67 | 13841.50 |
| Crisil MIP Blended Index | 16.83 | 4.41 | 12.12 | | 10.47 | 13761.08 |
| Crisil 10 Yr Gilt Index^ | 14.14 | -0.68 | 10.67 | | 7.93 | 12771.17 |
| Direct Plan | | | | | | |
| L&T Equity Savings Fund (G) | 22.05 | NA | 1/Jan/2013 | | | |
| Crisil MIP Blended Index | 16.83 | NA | | | | |
| Crisil 10 Yr Gilt Index^ | 14.14 | 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.** There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

Performance of Growth Option

| | Absolute Returns (Period) | | | Date of Inception of the Scheme | Since Inception | |
|--------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | 30/Dec/2011-31/Dec/2012 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| L&T Long Term Advantage Fund - I (G) | 45.31 | 8.65 | 30.81 | 27/Mar/2009 | 23.37 | 33580.00 |
| S&P BSE 200 | 35.47 | 4.38 | 30.98 | | 20.48 | 29285.40 |
| S&P BSE SENSEX^ | 29.89 | 8.98 | 25.70 | | 19.07 | 27366.72 |

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|-------------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan* | | | | | |
| L&T FMP - VII (February 511D A) (G) | | 9.74 | 27/Feb/2013 | 9.28 | 11774.80 |
| CRISIL Short-Term Bond Fund Index | | 10.47 | | 9.55 | 11827.57 |
| CRISIL 1 Year T-Bill Index^ | | 8.56 | | 7.09 | 11344.81 |

| Direct Plan* | |
|--|-------|
| L&T FMP - VII (February 511D A) - Direct (G) | 10.24 |
| CRISIL Short-Term Bond Fund Index | 10.47 |
| CRISIL 1 Year T-Bill Index^ | 8.56 |

*The scheme has been extended for a further period of 678 days and the name has been changed to L&T FMP - VII (July 1189D)

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|------------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan* | | | | | |
| L&T FMP - SERIES VIII - Plan G (G) | | 10.22 | 28/Aug/2013 | 10.99 | 11502.30 |
| CRISIL Short-Term Bond Fund Index | | 10.47 | | 11.33 | 11550.50 |
| CRISIL 10 Yr Gilt Index^ | | 14.14 | | 11.72 | 11604.76 |

| Direct Plan* | |
|--|-------|
| L&T FMP - SERIES VIII - Plan G - Direct Plan (G) | 10.28 |
| CRISIL Short-Term Bond Fund Index | 10.47 |
| CRISIL 10 Yr Gilt Index^ | 14.14 |

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|-----------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | |
| L&T FMP - VII (March 753D A) (G) | | 9.24 | 15/Mar/2013 | 8.90 | 11656.30 |
| CRISIL Short-Term Bond Fund Index | | 10.47 | | 9.47 | 11765.05 |
| CRISIL 1 Year T-Bill Index^ | | 8.56 | | 7.02 | 11297.24 |

| Direct Plan | |
|---|-------|
| L&T FMP - VII (March 753D A) - Direct (G) | 9.46 |
| CRISIL Short-Term Bond Fund Index | 10.47 |
| CRISIL 1 Year T-Bill Index^ | 8.56 |

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|-----------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | |
| L&T FMP - VII (March 880D A) (G) | | 9.59 | 13/Mar/2013 | 8.65 | 11613.90 |
| CRISIL Short-Term Bond Fund Index | | 10.47 | | 9.52 | 11780.85 |
| CRISIL 1 Year T-Bill Index^ | | 8.56 | | 7.08 | 11312.51 |

| Direct Plan | |
|---|-------|
| L&T FMP VII (March 880D A) - Direct (G) | 9.81 |
| CRISIL Short-Term Bond Fund Index | 10.47 |
| CRISIL 1 Year T-Bill Index^ | 8.56 |

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|----------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| L&T FMP - Series VI - Plan D (G) | 9.92 | 9.03 | 20/Jan/2012 | 9.46 | 13052.90 |
| CRISIL Composite Bond Fund Index | 14.31 | 3.79 | | 8.88 | 12850.70 |
| CRISIL 10 Yr Gilt Index ^ | 14.14 | -0.68 | | 6.94 | 12187.26 |

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|------------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | |
| L&T FMP - SERIES VIII - Plan C (G) | | 8.88 | 12/Aug/2013 | 9.40 | 11326.10 |
| CRISIL Short-Term Bond Fund Index | | 10.47 | | 10.75 | 11520.24 |
| CRISIL 10 Yr Gilt Index ^ | | 14.14 | | 8.16 | 11148.34 |

| Direct Plan | |
|--|-------|
| L&T FMP - SERIES VIII - Plan C - Direct Plan (G) | 9.20 |
| CRISIL Short-Term Bond Fund Index | 10.47 |
| CRISIL 10 Yr Gilt Index ^ | 14.14 |

| | Absolute Returns (Period) | | Date of Inception of the Scheme | Since Inception | |
|-----------------------------------|---------------------------|-------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | 31/Dec/2012-31/Dec/2013 | | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | | |
| L&T FMP - SERIES IX - Plan B (G) | | 9.86 | 20/Sep/2013 | 9.95 | 11289.70 |
| CRISIL Short-Term Bond Fund Index | | 10.47 | | 10.44 | 11354.97 |
| CRISIL 10 Yr Gilt Index ^ | | 14.14 | | 9.70 | 11257.69 |

| Direct Plan | |
|--|-------|
| L&T FMP - SERIES IX - Plan B - Direct Plan (G) | 10.10 |
| CRISIL Short-Term Bond Fund Index | 10.47 |
| CRISIL 10 Yr Gilt Index ^ | 14.14 |

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 Growth Option

| | Absolute Returns (Period) | | Since Inception | |
|---|---------------------------|---------------------------------|------------------|---------------------|
| | 31/Dec/2013-31/Dec/2014 | Date of Inception of the Scheme | CAGR Returns (%) | PTP Returns* (in ₹) |
| Non Direct Plan | | | | |
| L&T FMP - SERIES VIII - Plan I (G) | 10.08 | 04/Sep/2013 | 10.86 | 11462.40 |
| CRISIL Short-Term Bond Fund Index | 10.47 | | 10.92 | 11470.18 |
| Crissil 10 Yr Gilt Index ^ | 14.14 | | 8.63 | 11158.12 |
| Direct Plan | | | | |
| L&T FMP - SERIES VIII - Plan I - Direct Plan (G) | 10.22 | 04/Sep/2013 | | |
| CRISIL Short-Term Bond Fund Index | 10.47 | | | |
| Crissil 10 Yr Gilt Index ^ | 14.14 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES VIII - Plan J (G) | 9.97 | 13/Sep/2013 | 10.47 | 11380.80 |
| CRISIL Short-Term Bond Fund Index | 10.47 | | 10.69 | 11410.19 |
| Crissil 10 Yr Gilt Index ^ | 14.14 | | 9.19 | 11209.49 |
| Direct Plan | | | | |
| L&T FMP - SERIES VIII - Plan J - Direct Plan (G) | 9.99 | 13/Sep/2013 | | |
| CRISIL Short-Term Bond Fund Index | 10.47 | | | |
| Crissil 10 Yr Gilt Index ^ | 14.14 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan D (G) | 9.08 | 08/Nov/2013 | 8.86 | 11,021.60 |
| Crissil Short Term Bond Fund Index | 10.47 | | 10.30 | 11,188.02 |
| CRISIL 1 Year T-Bill Index | 8.56 | | 8.35 | 10,961.37 |
| Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan D - Direct Plan (G) | 9.35 | 08/Nov/2013 | | |
| Crissil Short Term Bond Fund Index | 10.47 | | | |
| CRISIL 1 Year T-Bill Index | 8.56 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan E (G) | 9.14 | 18/Nov/2013 | 9.26 | 11,040.90 |
| Crissil Short Term Bond Fund Index | 10.47 | | 10.47 | 11,177.60 |
| CRISIL 1 Year T-Bill Index | 8.56 | | 8.49 | 10,953.56 |
| Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan E - Direct Plan (G) | 9.57 | 18/Nov/2013 | | |
| Crissil Short Term Bond Fund Index | 10.47 | | | |
| CRISIL 1 Year T-Bill Index | 8.56 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan G (G) | 8.97 | 27/Nov/13 | 8.91 | 10,978.20 |
| Crissil Short Term Bond Fund Index | 10.47 | | 10.37 | 11,139.16 |
| CRISIL 1 Year T-Bill Index | 8.56 | | 8.47 | 10,929.65 |
| Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan G - Direct Plan (G) | 9.48 | 27/Nov/2013 | | |
| Crissil Short Term Bond Fund Index | 10.47 | | | |
| CRISIL 1 Year T-Bill Index | 8.56 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan H (G) | 11.11 | 17/Dec/13 | 10.81 | 11,124.30 |
| Crissil Short Term Bond Fund Index | 10.47 | | 10.48 | 11,089.94 |
| CRISIL 10 Year Gilt Index | 14.14 | | 14.60 | 11,520.00 |
| Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan H - Direct Plan (G) | 11.67 | 17/Dec/2013 | | |
| Crissil Short Term Bond Fund Index | 10.47 | | | |
| CRISIL 10 Year Gilt Index | 14.14 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan J (G) | 9.18 | 12/Dec/2013 | 9.17 | 10,967.40 |
| Crissil Short Term Bond Fund Index | 10.47 | | 10.39 | 11,095.89 |
| CRISIL 1 Year T-Bill Index | 8.56 | | 8.48 | 10,893.76 |
| Direct Plan | | | | |
| L&T FMP - SERIES IX - Plan J - Direct Plan (G) | 9.62 | 12/Dec/2013 | | |
| Crissil Short Term Bond Fund Index | 10.47 | | | |
| CRISIL 1 Year T-Bill Index | 8.56 | | | |
| Non Direct Plan | | | | |
| L&T FMP - SERIES VIII - Plan F - Growth | 9.97 | 23/Aug/2013 | 10.52 | 11,452.50 |
| Crissil Short Term Bond Fund Index | 10.47 | | 10.97 | 11,516.13 |
| CRISIL 1 Year T-Bill Index | 8.56 | | 8.55 | 11,176.24 |
| Direct Plan | | | | |
| L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth | 10.13 | 23/Aug/2013 | | |
| Crissil Short Term Bond Fund Index | 10.47 | | | |
| CRISIL 1 Year T-Bill Index | 8.56 | | | |

The performances of schemes which have matured and which have not completed 1 year as on December 31, 2014 are not shown.

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.

| Sr. No. | Mr. S.N. Lahiri Total No. of years of experience: 23 |
|---------|--|
| 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 |
| 8 | L&T Emerging Businesses Fund (Co-PM) |

| Sr. No. | Mr. Venugopal Manghat Total No. of years of experience: 20 |
|---------|--|
| 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 Equity Savings Fund (Equity Component) |
| 6 | L&T Arbitrage Opportunities Fund |
| 7 | L&T Business Cycles Fund |

| Sr. No. | Mr. Rajesh Pherwani Total No. of years of experience: 18 |
|---------|--|
| 1 | L&T Tax Saver Fund |
| 2 | L&T Long Term Advantage Fund - I |
| 3 | L&T Emerging Businesses Fund (Co-PM) |

| 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 |
| 9 | L&T Emerging Businesses Fund* |
| 10 | L&T Arbitrage Opportunities Fund* |
| 11 | L&T Business Cycles Fund* |

| Sr. No. | Mr. Praveen Ayathan Total No. of years of experience: 22 |
|---------|--|
| 1 | L&T Arbitrage Opportunities Fund |
| 2 | L&T Equity Savings Fund (Equity Component) |

| Sr. No. | Mr. Shriram Ramanathan Total No. of years of experience: 13 |
|---------|---|
| 1 | L&T Liquid Fund (Co-PM) |
| 2 | L&T Short Term Income Fund (Co-PM) |
| 3 | L&T Income Opportunities Fund |
| 4 | Fixed Maturity Plans |
| 5 | L&T Triple Ace Bond Fund |
| 6 | L&T Resurgent India Corporate Bond Fund |

| 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 Equity Savings Fund (Debt Portion) |
| 5 | L&T Short Term Opportunities Fund |
| 6 | L&T Short term Income Fund (Co-PM) |
| 7 | L&T Flexi Bond Fund |
| 8 | Fixed Maturity Plans |
| 9 | L&T Gilt Fund |
| 10 | L&T Ultra Short Term Fund (Co-PM) |
| 11 | L&T Cash Fund (Co-PM) |
| 12 | L&T Floating Rate Fund (Co-PM) |
| 13 | L&T Low Duration Fund (Co-PM) |

| Sr. No. | Ms. Richa Sharma Total No. of years of experience: 10 |
|---------|---|
| 1 | L&T Cash Fund (Co-PM) |
| 2 | L&T Floating Rate Fund (Co-PM) |
| 3 | L&T Low Duration Fund (Co-PM) |

| Sr. No. | Mr. Jalpan Shah Total No. of years of experience: 10 |
|---------|--|
| 1 | L&T Liquid Fund (Co-PM) |
| 2 | L&T Ultra Short Term Fund (Co-PM) |

*For investments in Foreign Securities

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Mafatlal Centre, Nariman Point, Mumbai 400 021. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **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:** MM-31, Block C, Mansarover Complex, Habibganj, Bhopal – 462016. **Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Unit No – 406, 4th floor, City Center, 570 M. G. Road, Indore – 452001. **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:** Soham Flats, Ground Floor, 49 Alkapuri, Vadodara -390007

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:** Family Credit Limited, Sri Raghavendra Mansion, #2767/B, (New No. 83/B), Kantharaja Urs Road, Saraswathipuram, Mysore-570009. **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, Sai Krishna Enclave, Block No. 14, Salai Road, Near Hotel Kannapa, Trichy-620018.

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, Trimurthy, 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. **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 – 122, 1st Floor, Feroze Gandhi Market, Ludhiana – 141 001, Punjab. **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:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur - 208 001, Uttar Pradesh. **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. **Moradabad:** 8/8/49 A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad, U.P. – 244 001.

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, Jharkhand. **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:** L&T House, 1st Floor, 3-B, Shakespeare Sarani, Kolkata 700 071. **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, Orissa. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack – 753 009, Odisha. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 3rd Floor, DD Tower, Christian Basti, Guwahati 781 005.

Income tax



The L&T Tax Advantage Fund, an open-ended Equity Linked Savings Scheme (ELSS) with a proven track record, offers you twin benefits. You not only save up to ₹ 46,350* in tax, but also benefit from the growth potential of equities. To invest now, call your financial adviser or contact us.

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L&T Mutual Fund

*Note: The tax saving shown has been calculated for the highest income tax slab, having taxable income of less than 1 crore, as per Section 80C of the Income Tax Act, 1961 for the Financial Year 2014-15 and includes applicable cess.

This product is suitable for investors who are seeking*

- Long term capital growth
- Investment predominantly in equity and equity-related securities



**HIGH RISK
(BROWN)**

*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.

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