



# FUND FACTS

January 2015



***L&T Mutual Fund***

Product labelling overleaf.

Scheme Name	This product is suitable for investors who are seeking*	Page No.	Scheme Name	This product is suitable for investors who are seeking*	Page No.
<b>L&amp;T Equity Fund</b> An open-ended equity growth scheme	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	4	<b>L&amp;T Global Real Assets Fund</b> An open-ended fund of funds scheme	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>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</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	19
<b>L&amp;T Tax Advantage Fund</b> An open-ended equity linked savings scheme	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	5	<b>L&amp;T Cash Fund</b> An open-ended liquid scheme	<ul style="list-style-type: none"> <li>Reasonable returns with lower volatility and higher liquidity over short term</li> <li>Investment in debt and money market instruments</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	20
<b>L&amp;T India Special Situations Fund</b> An open-ended equity growth scheme	<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	6	<b>L&amp;T Liquid Fund</b> An open-ended high liquidity income fund	<ul style="list-style-type: none"> <li>Generation of reasonable returns while maintaining safety and superior liquidity over short term</li> <li>Investment predominantly in highly liquid money market instruments, government securities and corporate debt</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	21
<b>L&amp;T India Large Cap Fund</b> An open-ended equity growth scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	7	<b>L&amp;T Ultra Short Term Fund</b> An open-ended pure income scheme	<ul style="list-style-type: none"> <li>Generation of reasonable and stable income and liquidity over short term</li> <li>Investments predominantly in highly liquid money market instruments, government securities and corporate debt</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	22
<b>L&amp;T India Value Fund</b> An open-ended equity growth scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	8	<b>L&amp;T Floating Rate Fund</b> An open-ended income scheme	<ul style="list-style-type: none"> <li>Generation of regular income over short to medium term</li> <li>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</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	23
<b>L&amp;T Midcap Fund</b> An open-ended equity scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment primarily in midcap equity and equity-related securities</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	9	<b>L&amp;T Low Duration Fund</b> An open-ended debt scheme	<ul style="list-style-type: none"> <li>Generation of reasonable returns and liquidity over short term</li> <li>Investments primarily in money market and short term debt instruments</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	24
<b>L&amp;T Infrastructure Fund</b> An open-ended equity scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	10	<b>L&amp;T Short Term Opportunities Fund</b> An open-ended debt scheme	<ul style="list-style-type: none"> <li>Generation of regular returns over short term</li> <li>Investment in fixed income securities of shorter term maturity</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	25
<b>L&amp;T Emerging Businesses Fund</b> 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"> <li>Long term capital appreciation</li> <li>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</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	11	<b>L&amp;T Short Term Income Fund</b> An open-ended income scheme	<ul style="list-style-type: none"> <li>Generation of reasonable returns over short to medium term</li> <li>Investment in fixed income securities and money market instruments</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	26
<b>L&amp;T Business Cycles Fund</b> An open ended equity growth scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>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.</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	12	<b>L&amp;T Income Opportunities Fund</b> An open-ended income scheme	<ul style="list-style-type: none"> <li>Generation of regular returns and capital appreciation over medium to long term</li> <li>Investment in debt instruments (including securitized debt), government and money market securities</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	27
<b>L&amp;T Tax Saver Fund #</b> An open-ended equity linked tax savings scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity-related instruments</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	13	<b>L&amp;T Flexi Bond Fund</b> An open-ended income scheme	<ul style="list-style-type: none"> <li>Generation of reasonable returns over medium to long term</li> <li>Investment in fixed income securities</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	28
<b>L&amp;T India Equity and Gold Fund</b> An open-ended equity growth fund	<ul style="list-style-type: none"> <li>Long term capital appreciation and generation of reasonable returns</li> <li>Investment predominantly in equity and equity-related securities and debt and money market instruments and domestic Gold ETFs</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	14	<b>L&amp;T Triple Ace Bond Fund</b> An open-ended pure income scheme	<ul style="list-style-type: none"> <li>Generation of regular and stable income over medium to long term</li> <li>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</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	29
<b>L&amp;T India Prudence Fund</b> An open-ended equity growth fund	<ul style="list-style-type: none"> <li>Long term capital appreciation and generation of reasonable returns</li> <li>Investment in equity and equity-related securities and debt and money market instruments.</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	15	<b>L&amp;T Gilt Fund</b> An open-ended dedicated gilt (government securities) scheme	<ul style="list-style-type: none"> <li>Generation of returns over medium to long term</li> <li>Investment in Government Securities</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	30
<b>L&amp;T Arbitrage Opportunities Fund</b> An open-ended equity scheme	<ul style="list-style-type: none"> <li>Generation of reasonable returns over short to medium term</li> <li>Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments.</li> <li>Low risk <span style="color: blue;">■</span> (BLUE)</li> </ul>	16	<b>L&amp;T Monthly Income Plan</b> 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"> <li>Generation of monthly income over medium to long term</li> <li>Investment in debt, equity and money market instruments</li> <li>Medium risk <span style="color: yellow;">■</span> (YELLOW)</li> </ul>	31
<b>L&amp;T Equity Savings Fund<sup>^</sup></b> An open-ended equity scheme	<ul style="list-style-type: none"> <li>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</li> <li>Investment in equity and equity related instruments, derivatives and debt and money market instruments</li> <li>Medium risk <span style="color: yellow;">■</span> (YELLOW)</li> </ul>	17			
<b>L&amp;T Indo Asia Fund</b> An open-ended equity growth scheme	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity-related securities including equity derivatives in Indian and international markets</li> <li>High risk <span style="color: brown;">■</span> (BROWN)</li> </ul>	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.

<sup>^</sup>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.

## Equity Market Review

2015 began on a pleasant note with Indian markets rising in January. The Nifty and Sensex clocked gains of 6.4% and 6.1% respectively. Surprise rate cut by the Reserve Bank of India (RBI) helped investor confidence. Inflation and growth figures also surprised positively. Results declared during the quarter however were largely disappointing.

External macro continued to be volatile as growth stubbornly remains challenged in developed economies. Among developed markets, while Dow declined 3.7%, FTSE rose 2.8%. Euro Stoxx rose sharply by 6.5% after a 3.2% fall last month. Both Hang Seng and Nikkei rose by 3.8% and 1.3% respectively.

Indian markets rebounded sharply to decisively outperform other emerging markets. Nifty was up 6.4%, while MSCI Emerging Markets Index was flatish at +0.6%. MSCI AC World Index was down 0.4% affected by sluggish macro indicators in developed economies. Mid & Small cap indices lagged large cap indices – BSE Midcap was up by 3.5% while and BSE Small Cap index rose 2.2%.

### Sector Performance

Except Metals (-5.2%), all sectoral indices were positive. Biggest gainers were Real Estate (+16.5%), Capital Goods (+10.7%), Autos (+7.3%) led by expectations of soft interest rates going forward. Other gainers were FMCG & Healthcare up 6.6% each, Power (+6.3%), Banking (+5.9%), Technology (+5.6%) and Oil & Gas (+2.5%).

### Institutional Activity

FIIs turned buyers again in January. FIIs bought equities worth US\$1.9b vs an outflow of US\$129m in December. DII's turned sellers during the month. While mutual funds bought a marginal US\$43m, Insurance companies sold US\$1.3b worth of equities during the month.

### Macro Economic Developments

November factory output surprised positively at 3.8% after the 4.2% contraction seen in October. Growth was led by electricity at 10%, followed by mining at 3.4% and manufacturing at 3%. When dissected on use based classification, consumer durables declined sharply by 14.5% while capital goods recovered posting a growth of 6%. December inflation numbers stalled the deceleration seen in previous months with a print of 5% (vs 4.4% in November). The slight rise in inflation numbers is also attributed to fading base effect. Lower commodity prices in addition to modest MSP increases have helped keep CPI low. WPI continued to remain subdued at 0.1% as prices dropped across the board. With consistently soft inflation numbers, RBI announced a surprise 25bp cut in repo rate bringing it down to 7.75%. The central bank mentioned that further reduction in rates would depend on data that confirm deflationary pressures along with sustained high quality of fiscal consolidation. Trade deficit in December stood at US\$9.3b vs US\$16.9b in the previous month led by lower crude prices and gold imports. Cumulative deficit now remains at US\$110b in FY15 as compared to US\$107b in FY14.

### Outlook

After a brief pause in December, markets rebounded again in January. An unexpected rate cut and expectations of further easing led to improvement in investor sentiment. However analysis of companies which have declared results so far suggests that only a small fraction have surprised positively. Adjusted earnings growth for Sensex companies which have declared results has been sub 2% YoY. The disappointment has been higher in mid and small cap companies which typically have more volatility in earnings. In line with our last communiqué in Jan, we believe that recovery in earnings will be gradual. Stocks where valuations reflect undue earnings optimism could see disappointment in the near term. We would like to stick with names where visibility of earnings recovery is higher.

## Debt Market Review

Indian government bonds ended higher over the month, supported by a surprise rate cut by the Reserve Bank of India, lower inflation and further fall in the prices of crude oil. Earlier in the month, weeks ahead of the scheduled policy meeting, the Reserve Bank of India (RBI) cut the repo rate by 25 bps to 7.75% with immediate effect on January 15. The RBI governor Raghuram Rajan cited easing inflationary pressures due to a sharp fall in the prices of vegetables and global commodity prices, particularly crude oil.

However, in its monetary policy meeting on February 3, the RBI left the key rates unchanged but took measures on liquidity and financial sector reforms. The Bank reduced the Statutory Liquidity Ratio (SLR) from 22% of NDTL to 21.5% and discontinued Export Credit Refinance. The central bank also enhanced remittance limits to US\$ 250,000 and among other measures simplified NPL management.

Globally, financial markets experienced notable volatility as crude oil prices fell to below US\$ 50 a barrel. US Treasuries ended the month higher, recording the best monthly returns in almost six years amid concerns of slowing global growth. European government bonds closed higher, with yields across the region at record lows and even in the negative territory. Political turmoil in Greece also led the bond prices to gain.

### Outlook

The outlook for fixed income appears positive. Key macro indicators such as food, oil, commodities – have been trading at lower levels leading to benign inflationary pressures. Following the surprise rate cut on Jan 15<sup>th</sup> by the RBI, we expect it to ease rates by a further 25-50 bps in the first half of 2015, given a likely 5.5-6% inflation trajectory in 2015-16 and RBI's framework of 1.5-2% real interest rate. If, however, oil was to stay at or trend below \$60 per barrel for a sustained period in 2015 and the government manages to keep food inflation under check (by tackling any potential food price shocks with well planned supply side measures), room for an additional 25 bps of easing could open up in the second half of the year.

Within the fixed income market, we expect the entire yield curve to move lower and in line with the expected 25-50bps policy rate cuts in the first half of 2015. With the longer end of the government bond curve already discounting the next 25bps of rate cut, the short to medium end of the corporate bond curve could benefit a bit more once the rate cuts actually start.

After an extremely strong year of FII inflows into Indian debt in 2014, we expect offshore interest to continue to remain strong – albeit less than last year given the recent change in regulations by the RBI (FPIs are now allowed only to invest in corporate bonds of residual maturity 3 years and above) Government bond buying by FIIs is constrained by lack of available bond limit. Hence, unless this limit is freed up further, we expect bulk of the incremental FII buying to happen in high quality corporates.

For domestic fixed income mutual fund investors, we believe both duration as well as accrual funds are likely to perform well in 2015. While over the next one year, long duration funds (bond funds, gilt funds) are likely to do better, on back of the expected rate cutting cycle – over a 3 year perspective, the higher portfolio yield in accrual funds could lead them to deliver superior performance. Accordingly, investors would do well to have a good proportion of both duration and yield, in their fixed income portfolios.

### Market performance

The 10-year benchmark G-sec yield closed at 7.69%, down by 17 basis points (bps) while that on the short-term 1-year bond ended 30 bps lower at 7.968%. The yield curve shifted lower and the spread between 1 and 10-year benchmark G-sec narrowed to 29 bps.

In the corporate bond segment, yields across the yield curve closed lower over the month. The 10-year AAA bond yield closed at 8.34%, down by 26 bps while the short-term 1-year AAA bond yield was lower by 15 bps at 8.48%. As a result, the spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) was lower at 8.36%, while that on the 1-year CD declined by 7 bps to 8.59%. Meanwhile, yield on 3-month commercial paper (CP) rose by 15 bps to 8.80% while 1-year CP yield fell by 4 bps to 8.98%.

### Macroeconomic developments

Inflation: Annual WPI inflation rose to 0.11% in December from 0.0% in November, staying close to the zero mark on account of moderating crude oil prices globally. Likewise, CPI inflation rose to 5% from November's 4.4%.

Industrial production: Industrial production bounced back by 3.8% in November, from October's fall of 4.2%. Manufacturing rebounded by 3% in November compared to 7.6% contraction in October. Meanwhile, electricity rose by 10% while mining also gained by 3.4%. On user based classification, capital goods rose by 6.5% while consumer goods contracted by 2.2%. Within consumer goods, durables fell by 14.5%.

Rupee: The Indian currency appreciated by 1.9% and closed at Rs 61.7575 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 January 30, 2015)	₹
Direct Plan - Dividend Option	34.076
Direct Plan - Growth Option	64.669
Dividend Option	31.803
Growth Option	63.845

#### Volatility Measures\*:

Standard Deviation	4.48
R-Squared	0.97
Beta	0.98
Sharpe Ratio#	0.28

\*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 :** 0.5492

#### Options

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

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

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

**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

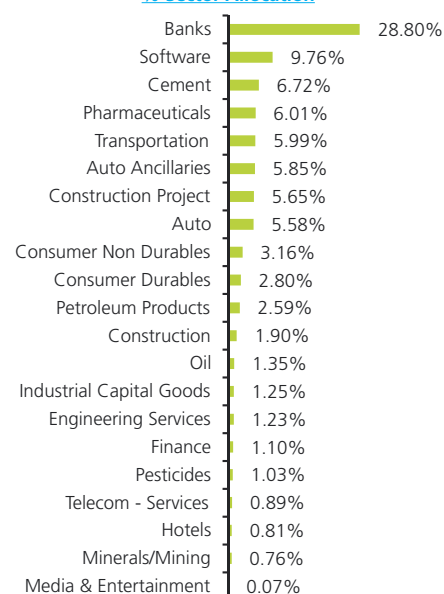
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**AAUM (₹ in Crs) as on December 31, 2014** 2598.95

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.14%			
ICICI Bank Limited		5.49%			
Axis Bank Limited		3.97%			
Kotak Mahindra Bank Limited		3.51%			
State Bank of India		3.11%			
ING Vysya Bank Limited		2.16%			
IndusInd Bank Limited		2.14%			
Bank of Baroda		1.85%			
<b>Software</b>					
Infosys Limited		5.72%			
Tech Mahindra Limited		2.42%			
Tata Consultancy Services Limited		1.77%			
<b>Cement</b>					
Shree Cements Limited		3.69%			
Ambuja Cements Limited		1.45%			
The Ramco Cements Limited		1.38%			
UltraTech Cement Limited		0.75%			
<b>Auto</b>					
Maruti Suzuki India Limited		2.48%			
Hero MotoCorp Limited		1.88%			
Tata Motors Limited		1.53%			
Bajaj Auto Limited		0.94%			
<b>Pharmaceuticals</b>					
Lupin Limited		2.84%			
Divi's Laboratories Limited		2.24%			
Torrent Pharmaceuticals Limited		1.19%			
<b>Auto Ancillaries</b>					
Exide Industries Limited		2.28%			
WABCO India Limited		1.75%			
Sundram Fasteners Limited		1.21%			
Motherson Sumi Systems Limited		0.91%			
<b>Construction Project</b>					
Larsen & Toubro Limited		4.22%			
Techno Electric & Engineering Company Limited		0.94%			
Ashoka Buildcon Limited		0.72%			
<b>Transportation</b>					
Gateway Distriparks Limited		2.79%			
Gujarat Pipavav Port Limited		1.66%			
Container Corporation of India Limited		1.24%			
<b>Consumer Non Durables</b>					
United Spirits Limited		1.83%			
Procter & Gamble Hygiene and Health Care Limited		0.98%			
ITC Limited		0.96%			
<b>Construction</b>					
Kajaria Ceramics Limited		2.37%			
Prestige Estates Projects Limited		0.77%			
<b>Consumer Durables</b>					
Whirlpool of India Limited		1.36%			
HSIL Limited		0.76%			
Bajaj Electricals Limited		0.70%			
<b>Petroleum Products</b>					
Reliance Industries Limited		1.44%			
Hindustan Petroleum Corporation Limited		1.13%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		1.31%			
<b>Engineering Services</b>					
VA Tech Wabag Limited		1.23%			
<b>Industrial Capital Goods</b>					
TD Power Systems Limited		0.81%			
McNally Bharat Engineering Company Limited		0.37%			
<b>Finance</b>					
Housing Development Finance Corporation Limited		1.15%			
<b>Pesticides</b>					
UPL Limited		0.75%			
Sharda Cropchem Limited		0.28%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		0.89%			
<b>Hotels</b>					
Speciality Restaurants Limited		0.76%			
<b>Non - Ferrous Metals</b>					
Sesa Sterlite Limited		0.63%			
<b>Total</b>		<b>96.85%</b>			
<b>Preference Shares</b>					
<b>Listed/awaiting listing on the stock exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.06%			
<b>Total</b>		<b>0.06%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		3.09%			
<b>Total</b>		<b>3.09%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>53</b>			

### SIP Performance of Growth Option as on December 31, 2014

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	580,000
Market value of the invested amount (₹)	75,827	279,502	492,328	826,927	1,394,202
Scheme Returns (%)	52.29	30.78	19.91	19.01	17.34
Total Value of S&P BSE 200 (B*) (₹)	70,752	253,809	436,534	691,923	1,093,500
S&P BSE 200 Returns (B*) (%)	34.83	23.65	14.99	14.01	12.62
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	1,079,255
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	12.37

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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*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%

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	26.330
Direct Plan - Growth Option	38.676
Dividend Option	24.259
Growth Option	38.218

#### Volatility Measures\*:

Standard Deviation	4.24
R-Squared	0.96
Beta	0.93
Sharpe Ratio#	0.28

\*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 :** 0.4339

#### Options

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

**Minimum Application size (Initial)** ₹500 and in multiples of ₹500 thereafter

**Additional Investment** ₹500 and in multiples of ₹500 thereafter

**Minimum Redemption Size** ₹500 or 50 units

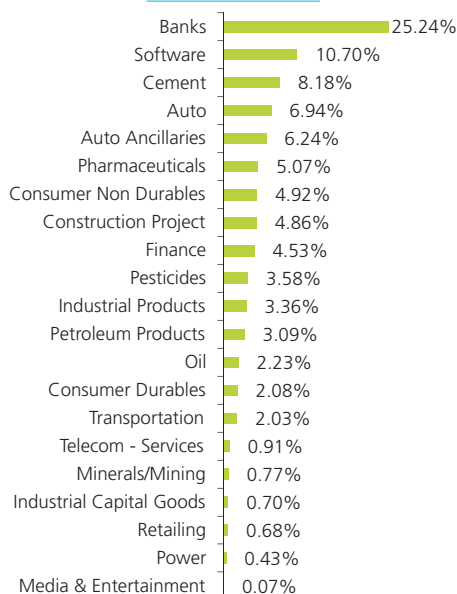
**Fund Manager** Mr S. N. Lahiri

**Benchmark** S&P BSE 200 Index

**AAUM (₹ In Crs) as on** 1555.18

**December 31, 2014** **Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		5.69%			
HDFC Bank Limited		4.51%			
Axis Bank Limited		4.16%			
State Bank of India		2.60%			
ING Vysya Bank Limited		2.55%			
The Federal Bank Limited		2.02%			
Punjab National Bank		1.69%			
Union Bank of India		1.36%			
<b>Software</b>					
Infosys Limited		6.19%			
Tech Mahindra Limited		2.00%			
Tata Consultancy Services Limited		1.51%			
CMC Limited		0.79%			
SQS India BFSI Limited		0.62%			
<b>Cement</b>					
Shree Cements Limited		4.01%			
The Ramco Cements Limited		1.74%			
Ultratech Cement Limited		1.41%			
ACC Limited		1.23%			
Birla Corporation Limited		0.45%			
<b>Auto</b>					
Maruti Suzuki India Limited		3.20%			
Hero MotoCorp Limited		2.11%			
Bajaj Auto Limited		1.37%			
<b>Auto Ancillaries</b>					
Exide Industries Limited		2.32%			
Fiem Industries Limited		1.31%			
Tube Investments of India Limited		1.17%			
Motherson Sumi Systems Limited		1.13%			
<b>Construction Project</b>					
Larsen & Toubro Limited		3.98%			
Ashoka Buildcon Limited		1.15%			
Techno Electric & Engineering Company Limited		0.75%			
<b>Pharmaceuticals</b>					
Lupin Limited		2.79%			
Natco Pharma Limited		1.49%			
Sanofi India Limited		0.88%			
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.09%			
United Spirits Limited		1.18%			
ITC Limited		0.85%			
Hindustan Unilever Limited		0.57%			
Balrampur Chini Mills Limited		0.34%			
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.00%			
IDFC Limited		1.69%			
Max India Limited		1.14%			
<b>Pesticides</b>					
Bayer Cropscience Limited		2.56%			
Sharda Cropchem Limited		1.02%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		1.83%			
Reliance Industries Limited		1.36%			
<b>Industrial Products</b>					
Greaves Cotton Limited		2.10%			
Timken India Limited		1.05%			
<b>Transportation</b>					
Gujarat Pipavav Port Limited		1.17%			
Container Corporation of India Limited		0.53%			
Snowman Logistics Limited		0.23%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		1.13%			
Oil India Limited		0.57%			
<b>Textile Products</b>					
K.P.R. Mill Limited		1.13%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		0.92%			
<b>Consumer Durables</b>					
Blue Star Limited		0.86%			
<b>Retailing</b>					
Future Retail Limited		0.74%			
<b>Industrial Capital Goods</b>					
Thermax Limited		0.49%			
Mcnally Bharat Engineering Company Limited		0.24%			
<b>Non - Ferrous Metals</b>					
Sesa Sterlite Limited		0.63%			
<b>Power</b>					
Jyoti Structures Limited		0.37%			
<b>Total</b>		<b>96.97%</b>			
<b>PREFERENCE SHARES</b>					
<b>Listed/awaiting listing on the stock exchanges</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.07%			
<b>Total</b>		<b>0.07%</b>			
<b>Fixed Deposit</b>					
Citi Bank	CARE A1+	0.17%			
<b>Total</b>		<b>0.17%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		2.79%			
<b>Total</b>		<b>2.79%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>60</b>			

### SIP Performance of Growth Option as on December 31, 2014

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	535,000
Market value of the invested amount (₹)	74,516	273,292	482,282	816,823	1,162,025
Scheme Returns (%)	47.72	29.10	19.06	18.66	16.76
Total Value of S&P BSE 200 (B*) (₹)	70,752	253,809	436,534	691,923	939,377
S&P BSE 200 Returns (B*) (%)	34.83	23.65	14.99	14.01	12.23
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	919,880
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	11.78

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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*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

Data as on January 30, 2015

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	31.469
Direct Plan - Growth Option	36.796
Dividend Option	31.031
Growth Option	36.303

#### Volatility Measures\*:

Standard Deviation	4.42
R-Squared	0.95
Beta	0.97
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 :** 0.5575

#### Expense Ratio

Direct	1.90%
Non Direct	2.59%

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

**Minimum Application size (Initial)** ₹5000

**Additional Investment** ₹1000

**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

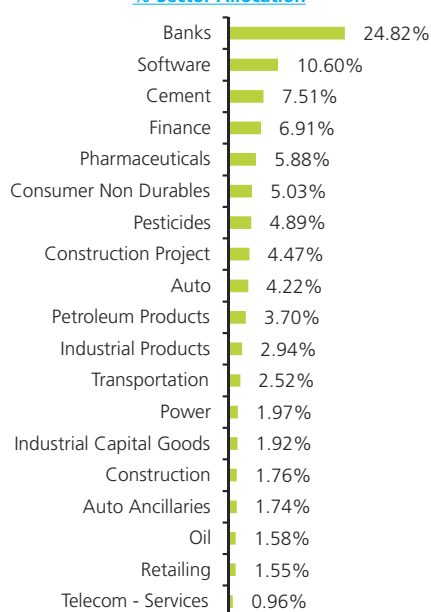
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**AAUM (₹ In Crs) as on December 31, 2014** 880.08

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
Axis Bank Limited		3.49%	Hindustan Petroleum Corporation Limited		2.46%
ICICI Bank Limited		3.46%	Reliance Industries Limited		1.32%
HDFC Bank Limited		3.07%	<b>Industrial Products</b>		
The Federal Bank Limited		2.92%	Swaraj Engines Limited		1.40%
ING Vysya Bank Limited		2.85%	FAG Bearings India Limited		1.38%
State Bank of Bikaner and Jaipur		2.34%	<b>Auto Ancillaries</b>		
State Bank of India		2.02%	Balkrishna Industries Limited		1.05%
Union Bank of India		1.74%	WABCO India Limited		0.88%
Punjab National Bank		1.29%	Amara Raja Batteries Limited		0.77%
<b>Software</b>					
Infosys Limited		5.04%	<b>Transportation</b>		
HCL Technologies Limited		2.49%	Blue Dart Express Limited		1.67%
MindTree Limited		1.75%	The Great Eastern Shipping Company Limited		0.79%
Tata Consultancy Services Limited		1.42%	<b>Construction</b>		
SQS India BFSI Limited		0.57%	Kajaria Ceramics Limited		2.00%
<b>Cement</b>					
JK Cement Limited		2.90%	<b>Power</b>		
ACC Limited		2.89%	Kalpataru Power Transmission Limited		1.98%
Shree Cements Limited		2.02%	<b>Oil</b>		
<b>Finance</b>					
Sundaram Finance Limited		3.29%	Oil & Natural Gas Corporation Limited		1.51%
Shriram Transport Finance Company Limited		2.46%	<b>Industrial Capital Goods</b>		
Rural Electrification Corporation Limited		1.42%	Crompton Greaves Limited		0.78%
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		1.83%	Praj Industries Limited		0.49%
Ranbaxy Laboratories Limited		1.67%	Honda Siel Power Products Limited		0.21%
Cadila Healthcare Limited		0.99%	<b>Retailing</b>		
Lupin Limited		0.97%	Future Retail Limited		0.89%
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.26%	Future Lifestyle Fashions Limited		0.58%
United Spirits Limited		1.20%	<b>Services</b>		
Emami Limited		1.03%	Talwalkars Better Value Fitness Limited		1.24%
Hindustan Unilever Limited		0.52%	<b>Consumer Durables</b>		
<b>Construction Project</b>					
Larsen & Toubro Limited		3.66%	Century Plyboards (India) Limited		1.06%
KEC International Limited		0.93%	<b>Telecom - Services</b>		
<b>Pesticides</b>					
Bayer Cropscience Limited		3.53%	Bharti Airtel Limited		0.94%
UPL Limited		0.74%	<b>Total</b>		
Sharda Cropchem Limited		0.18%	<b>96.16%</b>		
<b>Auto</b>					
Hero MotoCorp Limited		2.85%	<b>BONDS &amp; NCDs</b>		
Tata Motors Limited		0.97%	<b>Listed/awaiting listing on the stock exchanges</b>		
<b>Petroleum Products</b>					
			Blue Dart Express Limited	ICRA AA	0.02%
			Blue Dart Express Limited	ICRA AA	0.01%
			Blue Dart Express Limited	ICRA AA	0.01%
			<b>Total</b>		
			<b>0.04%</b>		
			<b>Fixed Deposit</b>		
			Citi Bank	CARE A1+	0.27%
			<b>Total</b>		
			<b>0.27%</b>		
			<b>Cash &amp; Cash Equivalents</b>		
			Net Receivable/Payable		3.53%
			<b>Total</b>		
			<b>3.53%</b>		
			<b>Grand Total</b>		
			<b>100.00%</b>		
			<b>Total number of holdings</b>		
			<b>56</b>		

### SIP Performance of Growth Option as on December 31, 2014

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	520,000
Market value of the invested amount (₹)	76,143	286,895	518,047	870,858	1,148,879
Scheme Returns (%)	53.40	32.75	22.01	20.47	17.66
Total Value of S&P BSE 200 (B*) (₹)	70,752	253,809	436,534	691,923	903,314
S&P BSE 200 Returns (B*) (%)	34.83	23.65	14.99	14.01	12.37
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	883,468
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	11.88

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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*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%

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	18.973
Direct Plan - Growth Option	21.557
Dividend Option	18.312
Growth Option	21.278

#### Volatility Measures\*:

Standard Deviation	4.21
R-Squared	0.95
Beta	0.92
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 :** October 23, 2007

**Portfolio Turnover :** 0.6906

#### Expense Ratio

Direct	2.14%
Non Direct	2.76%

#### Options

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

**Minimum Application size (initial)** ₹5000

**Additional Investment** ₹1000

**Minimum Redemption Size** ₹1000 or 100 units

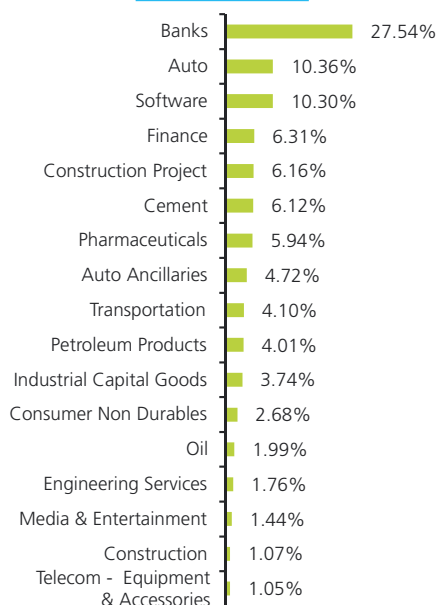
**Fund Manager** Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 100 Index

**AAUM (₹ In Crs) as on December 31, 2014** 355.23

**Source:** AMFI

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.60%	Glenmark Pharmaceuticals Limited		0.51%
ICICI Bank Limited		5.05%	<b>Auto Ancillaries</b>		
Axis Bank Limited		3.79%	Amara Raja Batteries Limited		1.94%
State Bank of India		2.88%	Motherson Sumi Systems Limited		1.81%
IndusInd Bank Limited		2.02%	Bosch Limited		0.76%
The Federal Bank Limited		1.95%	<b>Transportation</b>		
Punjab National Bank		1.72%	Adani Ports and Special Economic Zone Limited		2.42%
Bank of Baroda		1.43%	Container Corporation of India Limited		1.66%
Kotak Mahindra Bank Limited		0.99%	<b>Industrial Capital Goods</b>		
ING Vysya Bank Limited		0.47%	Bharat Electronics Limited		2.74%
<b>Software</b>					
Infosys Limited		5.48%	Siemens Limited		1.19%
Tech Mahindra Limited		2.71%	<b>Consumer Non Durables</b>		
HCL Technologies Limited		1.77%	Asian Paints Limited		1.32%
Tata Consultancy Services Limited		0.94%	ITC Limited		1.31%
<b>Auto</b>					
Maruti Suzuki India Limited		3.51%	United Spirits Limited		0.50%
Eicher Motors Limited		2.71%	<b>Petroleum Products</b>		
Tata Motors Limited		2.31%	Hindustan Petroleum Corporation Limited		3.07%
Hero MotoCorp Limited		1.54%	<b>Engineering Services</b>		
<b>Cement</b>					
Shree Cements Limited		3.50%	VA Tech Wabag Limited		1.82%
Ultratech Cement Limited		2.50%	<b>Construction</b>		
The Ramco Cements Limited		0.84%	Cera Sanitaryware Limited		0.87%
<b>Construction Project</b>					
Larsen & Toubro Limited		4.26%	National Buildings Construction Corporation Limited		0.48%
Sadbhav Engineering Limited		1.45%	<b>Telecom - Equipment &amp; Accessories</b>		
Ashoka Buildcon Limited		0.76%	Bharti Infratel Limited		1.31%
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.93%	<b>Media &amp; Entertainment</b>		
Power Finance Corporation Limited		2.29%	Zee Entertainment Enterprises Limited		1.20%
Shriram Transport Finance Company Limited		1.14%	<b>Oil</b>		
<b>Pharmaceuticals</b>					
Lupin Limited		2.37%	Oil & Natural Gas Corporation Limited		0.99%
Divi's Laboratories Limited		1.36%	<b>Total</b>		<b>97.98%</b>
Aurobindo Pharma Limited		1.06%	<b>PREFERENCE SHARES</b>		
Sun Pharmaceuticals Industries Limited		0.75%	<b>Listed/awaiting listing on the stock exchanges</b>		
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.14%	<b>Media &amp; Entertainment</b>		
<b>Total</b>		<b>0.14%</b>	<b>Cash &amp; Cash Equivalents</b>		
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		1.88%	<b>Total</b>		
<b>Total</b>		<b>1.88%</b>	<b>Grand Total</b>		
<b>Grand Total</b>		<b>100.00%</b>	<b>Total number of holdings</b>		
<b>Total number of holdings</b>		<b>50</b>			

### SIP Performance of Growth Option as on December 31, 2014

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	435,000
Market value of the invested amount (₹)	74,101	270,244	475,250	800,328	830,057
Scheme Returns (%)	46.28	28.26	18.46	18.09	17.46
Total Value of S&P BSE 100 (B*) (₹)	69,473	249,573	431,829	682,446	703,803
S&P BSE 100 Returns (B*) (%)	30.53	22.42	14.55	13.62	13.02
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	699,593
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	12.86

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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*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

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	22.805
Direct Plan - Growth Option	24.081
Dividend Option	22.473
Growth Option	23.751

#### Volatility Measures\*:

Standard Deviation	5.21
R-Squared	0.83
Beta	1.06
Sharpe Ratio#	0.36

\*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 :** 0.8223

#### Options

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

**Minimum Application size (initial)** ₹5000

**Additional Investment** ₹1000

**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

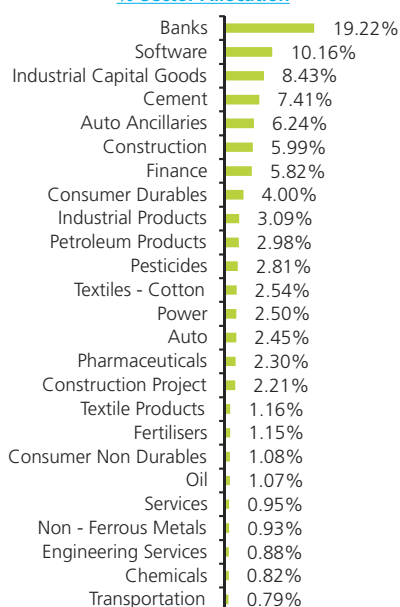
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**AAUM (₹ In Crs) as on December 31, 2014** 113.98

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Industrial Products</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			Mahindra CIE Automotive Limited		1.95%
<b>Banks</b>			FAG Bearings India Limited		1.13%
ICICI Bank Limited		3.98%	WPIL Limited		0.60%
Axis Bank Limited		2.94%	<b>Petroleum Products</b>		
State Bank of India		2.34%	Hindustan Petroleum Corporation Limited		2.48%
Punjab National Bank		2.33%	Bharat Petroleum Corporation Limited		1.06%
The Federal Bank Limited		2.09%	<b>Pharmaceuticals</b>		
Karur Vysya Bank Limited		1.96%	FDC Limited		2.04%
The Karnataka Bank Limited		0.96%	Neuland Laboratories Limited		1.15%
Oriental Bank of Commerce		0.85%	<b>Textiles - Cotton</b>		
<b>Software</b>			Indo Count Industries Limited		2.57%
Infosys Limited		3.89%	<b>Pesticides</b>		
HCL Technologies Limited		1.76%	Bayer Cropscience Limited		0.97%
Hexaware Technologies Limited		1.55%	Sharda Cropchem Limited		0.84%
Tech Mahindra Limited		1.54%	PI Industries Limited		0.67%
MindTree Limited		1.14%	<b>Auto</b>		
Mphasis Limited		0.70%	Tata Motors Limited		1.68%
Polaris Consulting & Services Limited		0.62%	VS.T Tillers Tractors Limited		0.74%
Intellect Design Arena Limited		0.45%	<b>Power</b>		
<b>Cement</b>			Kalpataru Power Transmission Limited		2.14%
Prism Cement Limited		2.33%	<b>Construction Project</b>		
Jk Lakshmi Cement Limited		1.98%	Ashoka Buildcon Limited		1.10%
Orient Cement Limited		1.60%	Larsen & Toubro Limited		0.95%
Mangalam Cement Limited		1.38%	<b>Consumer Durables</b>		
Shree Cements Limited		1.01%	HSIL Limited		1.03%
<b>Industrial Capital Goods</b>			IFB Industries Limited		1.00%
Bharat Electronics Limited		2.31%	<b>Chemicals</b>		
BEML Limited		1.91%	Camlin Fine Sciences Limited		0.90%
Titagarh Wagons Limited		1.36%	Oriental Carbon & Chemicals Limited		0.89%
Lakshmi Machine Works Limited		0.89%	<b>Services</b>		
Apar Industries Limited		0.78%	Aditya Birla Nuvo Limited		1.11%
Alstom T&D India Limited		0.55%	<b>Consumer Non Durables</b>		
<b>Construction</b>			MPS Limited		1.10%
KNR Constructions Limited		1.85%	<b>Textile Products</b>		
National Buildings Construction Corporation Limited		1.36%	Arvind Limited		1.03%
Oberoi Realty Limited		1.35%	<b>Fertilisers</b>		
ITD Cementation India Limited		1.27%	EID Parry India Limited		0.95%
<b>Auto Ancillaries</b>			<b>Engineering Services</b>		
Tube Investments of India Limited		2.10%	VA Tech Wabag Limited		0.83%
Lumax Auto Technologies Limited		1.46%	<b>Non - Ferrous Metals</b>		
Amara Raja Batteries Limited		1.20%	National Aluminium Company Limited		0.68%
WABCO India Limited		0.91%	<b>Total</b> <b>93.45%</b>		
<b>Finance</b>			<b>Cash &amp; Cash Equivalents</b>		
Tourism Finance Corporation of India Limited		2.22%	Net Receivable/Payable		6.55%
Power Finance Corporation Limited		1.94%	<b>Total</b> <b>6.55%</b>		
Credit Analysis And Research Limited		1.00%	<b>Grand Total</b> <b>100.00%</b>		
			<b>Total number of holdings</b> <b>64</b>		

### SIP Performance of Growth Option as on December 31, 2014

L&T India Value Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60,000	180,000	300,000
Market value of the invested amount (₹)	82,990	327,322	581,232
Scheme Returns (%)	77.93	42.98	26.80
Total Value of S&P BSE 200 (B*) (₹)	70,752	253,809	436,482
S&P BSE 200 Returns (B*) (%)	34.83	23.65	14.98
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,282
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40

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 equal amounts invested on the 1st day of every month has been considered. For details on other funds managed by the Fund Manager, please refer page no 38

\*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



## Fund Details

### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	38.550
Direct Plan - Growth Option	86.620
Dividend Option	37.990
Growth Option	85.310

### Volatility Measures\*:

Standard Deviation	4.93
R-Squared	0.92
Beta	0.82
Sharpe Ratio#	0.41

\*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	2.10%
Non Direct	2.90%

### Portfolio Turnover :

0.5630

### Options

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

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

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

**Minimum Redemption Size** ₹1000 or 100 units

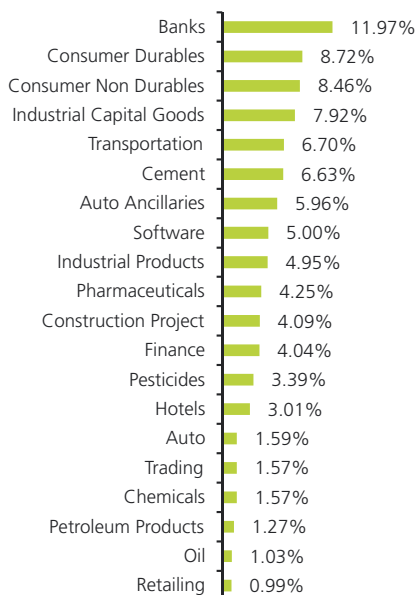
**Fund Manager** Mr S. N. Lahiri

**Benchmark** CNX Midcap Index

**AAUM (₹ In Crs) as on December 31, 2014** 282.42

**Source: AMFI**

## % Sector Allocation



## Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Industrial Products</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			Timken India Limited		1.62%
<b>Banks</b>			Ingersoll Rand (India) Limited		1.50%
State Bank of Bikaner and Jaipur		2.00%	Swaraj Engines Limited		0.97%
ING Vysya Bank Limited		1.89%	SKF India Limited		0.63%
The Federal Bank Limited		1.81%	<b>Finance</b>		
Karur Vysya Bank Limited		1.77%	Sundaram Finance Limited		3.35%
Bank of Baroda		1.64%	Bajaj Holdings & Investment Limited		1.06%
Punjab National Bank		1.52%	<b>Construction Project</b>		
<b>Consumer Non Durables</b>			Techno Electric & Engineering Company Limited		1.59%
Procter & Gamble Hygiene and Health Care Limited		2.60%	Indian Hume Pipe Company Limited		1.56%
Jyothy Laboratories Limited		2.37%	Ashoka Buildcon Limited		0.95%
Ernami Limited		2.05%	<b>Pharmaceuticals</b>		
Britannia Industries Limited		1.38%	Pfizer Limited		1.61%
Balrampur Chini Mills Limited		0.92%	Divi's Laboratories Limited		1.51%
<b>Consumer Durables</b>			Merck Limited		0.85%
Century Plyboards (India) Limited		2.82%	<b>Pesticides</b>		
Hitachi Home and Life Solutions India Limited		2.36%	Bayer Cropscience Limited		2.31%
HSIL Limited		1.51%	Sharda Cropchem Limited		0.86%
Whirlpool of India Limited		1.08%	<b>Auto</b>		
Bajaj Electricals Limited		0.64%	Eicher Motors Limited		1.60%
<b>Auto Ancillaries</b>			Ashok Leyland Limited		1.44%
Exide Industries Limited		2.46%	<b>Hotels</b>		
Fiem Industries Limited		1.58%	The Indian Hotels Company Limited		1.82%
WABCO India Limited		1.19%	Speciality Restaurants Limited		1.03%
Tube Investments of India Limited		1.17%	<b>Petroleum Products</b>		
Balkrishna Industries Limited		1.10%	Hindustan Petroleum Corporation Limited		1.43%
<b>Cement</b>			<b>Services</b>		
Shree Cements Limited		2.18%	Talwalkars Better Value Fitness Limited		1.09%
The Ramco Cements Limited		1.56%	<b>Chemicals</b>		
JK Cement Limited		1.33%	Aarti Industries Limited		1.09%
Prism Cement Limited		1.22%	<b>Oil</b>		
Birla Corporation Limited		1.01%	Oil India Limited		0.89%
<b>Transportation</b>			<b>Retailing</b>		
Gateway Distriparks Limited		2.11%	Future Lifestyle Fashions Limited		0.78%
Blue Dart Express Limited		1.37%	<b>Trading</b>		
Gujarat Pipavav Port Limited		1.22%	Redington (India) Limited		0.75%
The Great Eastern Shipping Company Limited		1.13%	<b>Total</b>		<b>94.28%</b>
Snowman Logistics Limited		0.67%	<b>BONDS &amp; NCDs</b>		
<b>Industrial Capital Goods</b>			<b>Listed/awaiting listing on the stock exchanges</b>		
Alstom T&D India Limited		1.65%	The Indian Hotels Company Limited	CARE AA+	0.33%
Alstom India Limited		1.44%	<b>Total</b>		
TD Power Systems Limited		1.25%	Blue Dart Express Limited	ICRA AA	0.01%
Thermax Limited		0.97%	Blue Dart Express Limited	ICRA AA	0.01%
Crompton Greaves Limited		0.95%	Blue Dart Express Limited	ICRA AA	0.01%
<b>Software</b>			<b>Total</b>		<b>0.36%</b>
MindTree Limited		1.89%	<b>Cash &amp; Cash Equivalents</b>		
Tech Mahindra Limited		1.70%	Net Receivable/Payable		5.36%
KPIT Cummins Infosystems Limited		0.99%	<b>Total</b>		<b>5.36%</b>
SQS India BFSI Limited		0.92%	<b>Grand Total</b>		
CMC Limited		0.57%	<b>Total number of holdings</b>		<b>65</b>

## SIP Performance of Growth Option as on December 31, 2014

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	625,000
Market value of the invested amount (₹)	85,217	342,634	597,736	1,011,309	1,695,635	1,876,307
Scheme Returns (%)	86.12	46.64	27.97	24.68	19.71	19.93
Total Value of CNX Midcap Index (B*) (₹)	77,728	280,416	470,723	769,210	1,301,327	1,437,205
CNX Midcap Index Returns (B*) (%)	58.99	31.03	18.06	16.98	14.80	15.21
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	1,163,447	1,286,516
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	12.71	13.24

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 equal amounts invested on the 1st day of every month has been considered. For details on other funds managed by the Fund Manager, please refer page no 38

\*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

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	10.830
Direct Plan - Growth Option	10.830
Dividend Option	10.690
Growth Option	10.690

#### Volatility Measures\*:

Standard Deviation	6.81
R-Squared	0.67
Beta	1.29
Sharpe Ratio#	0.17

\*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 :** 0.4021

#### 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

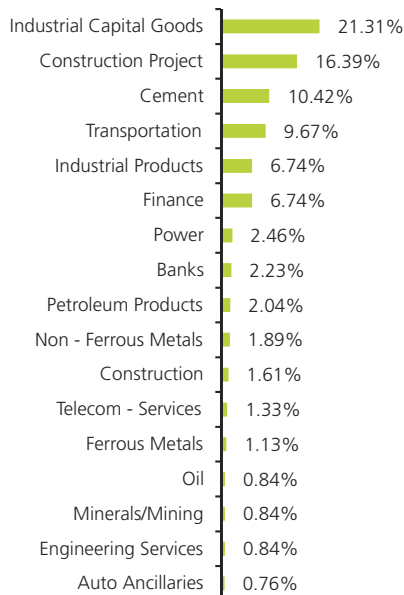
**Fund Manager** Mr. S. N. Lahiri

**Benchmark** CNX Nifty

**AAUM (₹ In Crs) as on December 31, 2014** 194.50

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		3.57%	Graphite India Limited		0.90%
Siemens Limited		2.18%	<b>Finance</b>		
Titagarh Wagons Limited		2.03%	IDFC Limited		5.01%
Triveni Turbine Limited		1.89%	Rural Electrification Corporation Limited		1.77%
Alstom India Limited		1.61%	<b>Non - Ferrous Metals</b>		
Honda Siel Power Products Limited		1.60%	Hindustan Zinc Limited		1.85%
BEML Limited		1.46%	Hindalco Industries Limited		0.85%
Thermax Limited		1.31%	Sesa Sterlite Limited		0.74%
TD Power Systems Limited		1.30%	<b>Construction</b>		
ABB Limited		1.24%	Prestige Estates Projects Limited		1.75%
Crompton Greaves Limited		0.91%	Brigade Enterprises Limited		1.45%
<b>Construction Project</b>					
Larsen & Toubro Limited		5.44%	<b>Power</b>		
Techno Electric & Engineering Company Limited		2.58%	Power Grid Corporation of India Limited		1.31%
Volta Limited		2.44%	Kalpataru Power Transmission Limited		1.19%
KEC International Limited		2.02%	<b>Banks</b>		
Ashoka Buildcon Limited		1.89%	ICICI Bank Limited		2.15%
Sadbhav Engineering Limited		1.70%	<b>Oil</b>		
Indian Hume Pipe Company Limited		1.55%	Cairn India Limited		1.09%
<b>Cement</b>					
Grasim Industries Limited		4.01%	Oil & Natural Gas Corporation Limited		0.81%
Shree Cements Limited		2.78%	<b>Telecom - Services</b>		
ACC Limited		2.21%	Bharti Airtel Limited		1.33%
The Ramco Cements Limited		1.55%	<b>Petroleum Products</b>		
Ambuja Cements Limited		1.18%	Hindustan Petroleum Corporation Limited		1.10%
Prism Cement Limited		1.14%	<b>Ferrous Metals</b>		
Birla Corporation Limited		0.75%	JSW Steel Limited		1.00%
<b>Transportation</b>					
Gateway Distriparks Limited		2.99%	<b>Engineering Services</b>		
Container Corporation of India Limited		2.14%	VA Tech Wabag Limited		0.87%
Blue Dart Express Limited		1.51%	<b>Auto Ancillaries</b>		
Gujarat Pipavav Port Limited		1.46%	Dynamatic Technologies Limited		0.83%
The Great Eastern Shipping Company Limited		0.91%	<b>Total</b>		
Snowman Logistics Limited		0.86%	<b>93.53%</b>		
<b>Industrial Products</b>					
Ingersoll Rand (India) Limited		2.07%	<b>BONDS &amp; NCDs</b>		
Kirloskar Oil Engines Limited		1.99%	<b>Listed/awaiting listing on the stock exchanges</b>		
AIA Engineering Limited		1.85%	Blue Dart Express Limited	ICRA AA	0.02%
Cummins India Limited		1.41%	Blue Dart Express Limited	ICRA AA	0.01%
			Blue Dart Express Limited	ICRA AA	0.01%
			<b>Total</b>		
			<b>0.04%</b>		
			<b>Cash &amp; Cash Equivalents</b>		
			Net Receivable/Payable		6.43%
			<b>Total</b>		
			<b>6.43%</b>		
			<b>Grand Total</b>		
			<b>100.00%</b>		
			<b>Total number of holdings</b>		
			<b>53</b>		

### SIP Performance of Growth Option as on December 31, 2014

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	440,000
Market value of the invested amount (₹)	78,020	287,228	459,211	651,954	670,429
Scheme Returns (%)	60.02	32.84	17.05	12.35	11.27
Total Value of CNX NIFTY Index (B*) (₹)	69,159	247,607	431,392	679,890	709,917
CNX NIFTY Index Returns (B*) (%)	29.48	21.85	14.51	13.53	12.80
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,663	708,143
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.48	12.73

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 equal amounts invested on the 1st day of every month has been considered. For details on other funds managed by the Fund Manager, please refer page no 38

\*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

### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)	
Direct Plan - Growth Option	₹ 14.548
Direct Plan - Dividend Option	₹ 14.548
Growth Option	₹ 14.473
Dividend Option	₹ 14.473

**Date of Inception :** May 13, 2014

**Expense Ratio**

Direct 2.28%

Non Direct 3.01%

**Portfolio Turnover :** 0.3348

**Options** Growth and Dividend (Payout and Reinvestment)

**Minimum Application size (Initial)** ₹5000

**Additional Investment** ₹1000

**Minimum Redemption Size** ₹1000 or 100 units

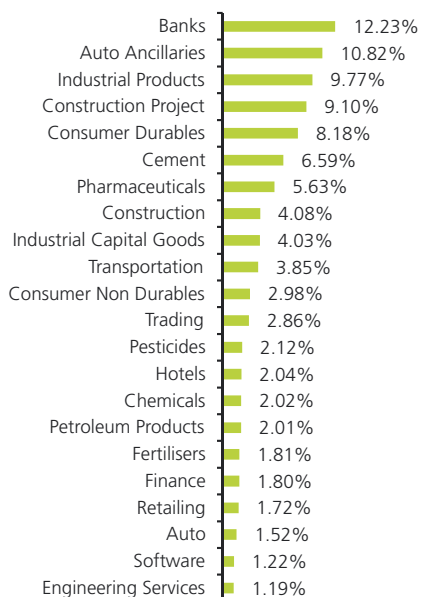
**Fund Manager** S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)

**Benchmark** S&P BSE Small Cap Index

**AAUM (₹ in Crs) as on December 31, 2014** 318.26

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
State Bank of Bikaner and Jaipur		2.61%			
Karur Vysya Bank Limited		2.12%			
Syndicate Bank		1.84%			
Oriental Bank of Commerce		1.73%			
The Karnataka Bank Limited		1.73%			
Andhra Bank		1.24%			
<b>Auto Ancillaries</b>					
WABCO India Limited		2.65%			
Suprajit Engineering Limited		2.63%			
LG Balakrishnan & Bros Limited		2.26%			
Fiem Industries Limited		1.72%			
Lumax Auto Technologies Limited		1.16%			
<b>Industrial Products</b>					
Kirloskar Oil Engines Limited		2.84%			
Grindwell Norton Limited		2.41%			
FAG Bearings India Limited		2.30%			
KSB Pumps Limited		2.14%			
<b>Construction Project</b>					
Ashoka Buildcon Limited		2.31%			
Sadbhav Engineering Limited		2.03%			
Indian Hume Pipe Company Limited		1.92%			
KEC International Limited		1.90%			
Techno Electric & Engineering Company Limited		1.09%			
<b>Consumer Durables</b>					
Century Plyboards (India) Limited		3.20%			
HSIL Limited		1.91%			
Blue Star Limited		1.70%			
Whirlpool of India Limited		0.98%			
Bajaj Electricals Limited		0.84%			
<b>Cement</b>					
Orient Cement Limited		3.23%			
The Ramco Cements Limited		1.82%			
Prism Cement Limited		1.71%			
<b>Pharmaceuticals</b>					
Pfizer Limited		2.84%			
Indoco Remedies Limited		2.53%			
<b>Industrial Capital Goods</b>					
Triveni Turbine Limited		2.41%			
BEML Limited		1.49%			
TD Power Systems Limited		0.90%			
<b>Construction</b>					
Prestige Estates Projects Limited		2.41%			
Somany Ceramics Limited		2.06%			
<b>Transportation</b>					
Gateway Distriparks Limited		3.43%			
Snowman Logistics Limited		0.54%			
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.04%			
Balrampur Chini Mills Limited		1.00%			
<b>Software</b>					
KPIT Cummins Infosystems Limited		0.99%			
MindTree Limited		0.95%			
Persistent Systems Limited		0.59%			
<b>Petroleum Products</b>					
Savita Oil Technologies Limited		1.95%			
<b>Hotels</b>					
Speciality Restaurants Limited		1.91%			
<b>Finance</b>					
Repco Home Finance Limited		1.81%			
<b>Auto</b>					
TVS Motor Company Limited		1.68%			
<b>Fertilisers</b>					
EID Parry India Limited		1.67%			
<b>Retailing</b>					
Trent Limited		1.62%			
<b>Chemicals</b>					
Aarti Industries Limited		1.48%			
<b>Trading</b>					
Redington (India) Limited		1.37%			
<b>Engineering Services</b>					
VA Tech Wabag Limited		1.25%			
<b>Pesticides</b>					
Sharda Cropchem Limited		1.18%			
<b>Services</b>					
Talwalkars Better Value Fitness Limited		1.11%			
<b>Total</b>		<b>97.23%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		2.77%			
<b>Total</b>		<b>2.77%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>53</b>			

**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 38

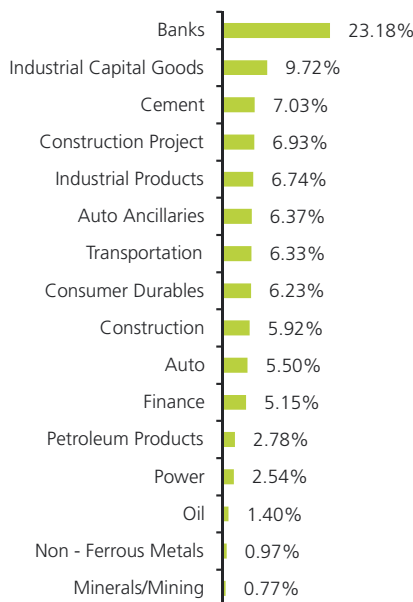
### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)	
Direct Plan - Growth Option	₹ 12.277
Direct Plan - Dividend Option	₹ 12.277
Dividend Option	₹ 12.238
Growth Option	₹ 12.238
<b>Date of Inception :</b> August 21, 2014	
<b>Expense Ratio</b>	
Direct	2.10%
Non Direct	2.79%
<b>Portfolio Turnover :</b> 0.0897	
<b>Options</b> Growth, Dividend . The Dividend option offers payout or reinvestment facilities.	
<b>Minimum Application size (Initial)</b> ₹5000	
<b>Additional Investment</b> ₹1000	
<b>Minimum Redemption Size</b> ₹1000 or 100 units	
<b>Fund Manager</b> Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)	
<b>Benchmark</b> S&P BSE 200 Index	
<b>AAUM (₹ in Crs) as on December 31, 2014</b> 767.18	
<b>Source: AMFI</b>	

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		4.63%	Shriram Transport Finance Company Limited		1.35%
HDFC Bank Limited		4.15%	<b>Transportation</b>		
Axis Bank Limited		3.24%	Gateway Distriparks Limited		1.93%
State Bank of India		3.14%	Gujarat Pipavav Port Limited		1.75%
Punjab National Bank		1.58%	Container Corporation of India Limited		1.07%
The Federal Bank Limited		1.39%	Adani Ports and Special Economic Zone Limited		0.71%
IndusInd Bank Limited		1.21%	Snowman Logistics Limited		0.60%
Bank of Baroda		1.02%	IL&FS Transportation Networks Limited		0.06%
The Karnataka Bank Limited		0.80%	<b>Consumer Durables</b>		
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		2.22%	Hitachi Home and Life Solutions India Limited		2.00%
BEML Limited		1.91%	Whirlpool of India Limited		1.44%
Titagarh Wagons Limited		1.35%	HSIL Limited		1.07%
Crompton Greaves Limited		0.95%	Blue Star Limited		0.98%
Thermax Limited		0.88%	Bajaj Electricals Limited		0.58%
TD Power Systems Limited		0.78%	<b>Construction</b>		
Lakshmi Machine Works Limited		0.74%	KNR Constructions Limited		1.61%
<b>Cement</b>					
Ultratech Cement Limited		2.14%	National Buildings Construction Corporation Limited		1.47%
ACC Limited		1.50%	Brigade Enterprises Limited		1.30%
Jk Lakshmi Cement Limited		1.48%	ITD Cementation India Limited		0.97%
Orient Cement Limited		1.37%	Prestige Estates Projects Limited		0.67%
Shree Cements Limited		0.81%	<b>Auto</b>		
Ahluwalia Contracts (India) Limited		0.48%	Maruti Suzuki India Limited		2.33%
<b>Industrial Products</b>					
SKF India Limited		1.37%	Ashok Leyland Limited		1.75%
FAG Bearings India Limited		1.32%	Eicher Motors Limited		1.64%
Cummins India Limited		1.31%	<b>Auto Ancillaries</b>		
AIA Engineering Limited		1.12%	Amara Raja Batteries Limited		1.51%
Grindwell Norton Limited		1.01%	Bosch Limited		1.47%
WPIL Limited		0.56%	Dynamatic Technologies Limited		0.98%
Ingersoll Rand (India) Limited		0.54%	LG Balakrishnan & Bros Limited		0.74%
<b>Construction Project</b>					
Larsen & Toubro Limited		2.78%	<b>Petroleum Products</b>		
Sadbhav Engineering Limited		1.87%	Hindustan Petroleum Corporation Limited		2.06%
Ashoka Buildcon Limited		1.31%	Indian Oil Corporation Limited		0.93%
Voltas Limited		0.83%	<b>Power</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.84%	Kalpataru Power Transmission Limited		1.73%
IDFC Limited		2.35%	Jyoti Structures Limited		0.54%
<b>Oil</b>					
Oil & Natural Gas Corporation Limited 1.70%					
<b>Non - Ferrous Metals</b>					
Hindalco Industries Limited 0.74%					
Sesa Sterlite Limited 0.63%					
<b>Total</b> <b>95.29%</b>					
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable 4.71%					
<b>Total</b> <b>4.71%</b>					
<b>Grand Total</b> <b>100.00%</b>					
<b>Total number of holdings</b> <b>66</b>					

### % 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 38

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Dividend Option	22.140
Growth Option	25.830

#### Volatility Measures\*:

Standard Deviation	4.35
R-Squared	0.89
Beta	0.95
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 :** November 18, 2005

**Expense Ratio** 2.96%

**Portfolio Turnover :** 0.7008

**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

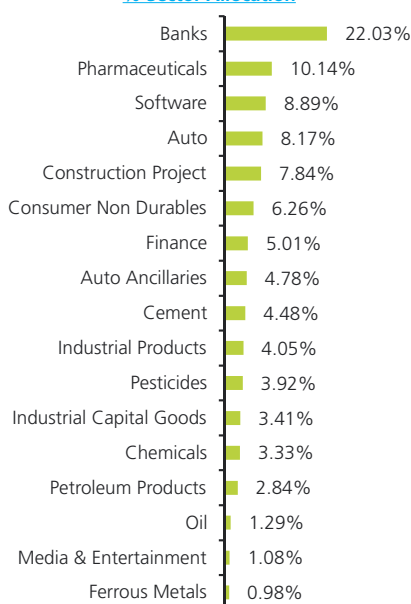
**AAUM (₹ In Crs) as on December 31, 2014** 31.84

**Source: AMFI**

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Finance</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		4.59%	Bajaj Finance Limited		2.19%
ICICI Bank Limited		4.20%	GIC Housing Finance Limited		1.35%
The Federal Bank Limited		2.85%	Housing Development Finance Corporation Limited		1.06%
Axis Bank Limited		2.82%	Shriram Transport Finance Company Limited		0.93%
ING Vysya Bank Limited		2.26%	<b>Cement</b>		
Oriental Bank of Commerce		1.64%	Ramco Industries Limited		1.42%
State Bank of India		1.21%	Mangalam Cement Limited		1.36%
Union Bank of India		1.00%	Birla Corporation Limited		1.08%
Bank of Baroda		0.93%	JK Cement Limited		1.05%
<b>Pharmaceuticals</b>			<b>Auto Ancillaries</b>		
Unichem Laboratories Limited		2.03%	Motherson Sumi Systems Limited		2.14%
Neuland Laboratories Limited		1.45%	Sundram Fasteners Limited		1.36%
Cadila Healthcare Limited		1.30%	Sundaram Clayton Limited		1.12%
Divi's Laboratories Limited		1.12%	<b>Industrial Products</b>		
Pfizer Limited		1.09%	Vesuvius India Limited		1.77%
FDC Limited		1.06%	Swaraj Engines Limited		1.23%
Strides Arcolab Limited		0.95%	WIM Plast Limited		0.85%
Aurobindo Pharma Limited		0.54%	<b>Pesticides</b>		
<b>Auto</b>			Bayer Cropscience Limited		
Maruti Suzuki India Limited		3.71%	Sharda Cropchem Limited		1.17%
Tata Motors Limited		3.10%	<b>Industrial Capital Goods</b>		
Eicher Motors Limited		1.96%	Bharat Electronics Limited		2.51%
<b>Software</b>			Bharat Heavy Electricals Limited		
Infosys Limited		3.86%	<b>Chemicals</b>		
Tech Mahindra Limited		1.89%	Pidilite Industries Limited		1.73%
Persistent Systems Limited		1.52%	Tata Chemicals Limited		1.64%
Tata Consultancy Services Limited		1.31%	<b>Petroleum Products</b>		
<b>Construction Project</b>			Hindustan Petroleum Corporation Limited		
Larsen & Toubro Limited		3.29%	Savita Oil Technologies Limited		0.98%
Volta Limited		2.12%	<b>Oil</b>		
KEC International Limited		1.80%	Oil & Natural Gas Corporation Limited		1.29%
Ashoka Buildcon Limited		1.00%	<b>Media &amp; Entertainment</b>		
<b>Consumer Non Durables</b>			Zee Entertainment Enterprises Limited		
Berger Paints India Limited		3.18%	<b>Ferrous Metals</b>		
Jyothy Laboratories Limited		1.73%	APL Apollo Tubes Limited		0.99%
Akzo Nobel India Limited		1.39%	<b>Total</b>		
			<b>99.11%</b>		
			<b>Cash &amp; Cash Equivalents</b>		
			Net Receivable/Payable		
			0.89%		
			<b>Total</b>		
			<b>0.89%</b>		
			<b>Grand Total</b>		
			<b>100.00%</b>		
			<b>Total number of holdings</b>		
			<b>57</b>		

### % Sector Allocation



### SIP Performance of Growth Option as on December 31, 2014

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	550,000
Market value of the invested amount (₹)	75,123	279,073	470,422	744,604	999,415
Scheme Returns (%)	49.83	30.67	18.04	16.07	12.59
Total Value of CNX NIFTY Index (B*) (₹)	69,159	247,607	431,392	679,441	973,989
CNX NIFTY Index Returns (B*) (%)	29.48	21.85	14.51	13.50	12.06
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	966,296
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	11.89

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 equal amounts invested on the 1st day of every month has been considered. For details on other funds managed by the Fund Manager, please refer page no 38

\*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

\* 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 January 30, 2015)	₹
Direct Plan - Dividend Option	19.242
Direct Plan - Growth Option	20.741
Dividend Option	18.889
Growth Option	20.388

#### Volatility Measures\*:

Standard Deviation	3.48
R-Squared	0.84
Beta	0.71
Sharpe Ratio#	0.39

\*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	2.01%
Non Direct	2.87%

**Portfolio Turnover :** 0.5177

#### Options

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

#### Minimum Application size (Initial)

₹5000

#### Additional Investment

₹1000

#### Minimum Redemption Size

₹1000 or 100 units

#### Fund Manager

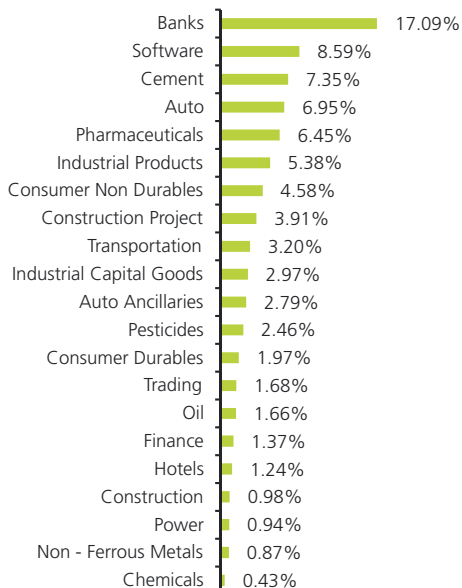
Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)

#### Benchmark

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

**AAUM (₹ In Crs) as on December 31, 2014** 64.76  
Source: AMFI

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Transportation</b>		
<b>Banks</b>			Blue Dart Express Limited		1.51%
HDFC Bank Limited		3.39%	Gateway Distriparks Limited		1.31%
ICICI Bank Limited		3.04%	The Great Eastern Shipping Company Limited		0.65%
Axis Bank Limited		2.78%	<b>Industrial Capital Goods</b>		
The Federal Bank Limited		2.04%	Bharat Electronics Limited		1.34%
ING Vysya Bank Limited		1.96%	Thermax Limited		1.02%
State Bank of Bikaner and Jaipur		1.26%	Honda Siel Power Products Limited		0.82%
Punjab National Bank		1.09%	<b>Pesticides</b>		
Bank of Baroda		0.85%	Bayer Cropscience Limited		2.12%
<b>Software</b>			Sharda Cropchem Limited		0.43%
Infosys Limited		3.04%	<b>Consumer Durables</b>		
Tata Consultancy Services Limited		1.55%	Century Plyboards (India) Limited		1.04%
MindTree Limited		1.37%	Whirlpool of India Limited		1.00%
Tech Mahindra Limited		1.24%	<b>Finance</b>		
HCL Technologies Limited		1.07%	Sundaram Finance Limited		1.50%
<b>Cement</b>			<b>Hotels</b>		
Shree Cements Limited		2.71%	The Indian Hotels Company Limited		1.13%
Orient Cement Limited		1.99%	<b>Construction</b>		
Prism Cement Limited		1.35%	Cera Sanitaryware Limited		1.10%
Ambuja Cements Limited		1.00%	<b>Services</b>		
ACC Limited		0.85%	Talwalkars Better Value Fitness Limited		1.09%
Birla Corporation Limited		0.31%	<b>Oil</b>		
<b>Auto</b>			Oil & Natural Gas Corporation Limited		1.01%
Maruti Suzuki India Limited		2.05%	<b>Power</b>		
Hero MotoCorp Limited		1.57%	Kalpataru Power Transmission Limited		0.96%
Ashok Leyland Limited		1.20%	<b>Non - Ferrous Metals</b>		
Tata Motors Limited		1.01%	Hindustan Zinc Limited		0.84%
<b>Pharmaceuticals</b>			<b>Trading</b>		
Lupin Limited		2.17%	Redington (India) Limited		0.82%
Divi's Laboratories Limited		1.90%	<b>Total</b> <b>82.54%</b>		
Merck Limited		0.96%	<b>BONDS &amp; NCDs</b>		
Torrent Pharmaceuticals Limited		0.79%	<b>Listed/awaiting listing on the stock exchanges</b>		
<b>Industrial Products</b>			The Indian Hotels Company Limited	CARE AA+	0.24%
FAG Bearings India Limited		1.65%	Blue Dart Express Limited	ICRA AA	0.02%
Ingersoll Rand (India) Limited		1.26%	Blue Dart Express Limited	ICRA AA	0.01%
Timken India Limited		1.17%	Blue Dart Express Limited	ICRA AA	0.01%
Swaraj Engines Limited		1.10%	<b>Total</b> <b>0.28%</b>		
<b>Construction Project</b>			<b>Investment Funds/Mutual Funds</b>		
Larsen & Toubro Limited		2.79%	<b>Mutual Fund</b>		
Ashoka Buildcon Limited		1.27%	Goldman Sachs Gold Exchange Traded Scheme		13.10%
Techno Electric & Engineering Company Limited		0.93%	<b>Total</b> <b>13.10%</b>		
<b>Auto Ancillaries</b>			<b>Cash &amp; Cash Equivalents</b>		
WABCO India Limited		1.50%	Net Receivable/Payable		4.08%
Fiem Industries Limited		1.03%	<b>Total</b> <b>4.08%</b>		
Exide Industries Limited		0.96%	<b>Grand Total</b> <b>100.00%</b>		
Tube Investments of India Limited		0.93%	<b>Total number of holdings</b> <b>59</b>		
<b>Consumer Non Durables</b>					
Britannia Industries Limited		1.49%			
Procter & Gamble Hygiene and Health Care Limited		1.17%			
Emami Limited		1.06%			

### SIP Performance of Growth Option as on December 31, 2014

L&T India Equity and Gold Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60,000	180,000	235,000
Market value of the invested amount (₹)	75,749	283,973	388,382
Scheme Returns (%)	52.07	31.99	26.38
Total Value of Benchmark <sup>§</sup> (B*) (₹)	13,511	46,151	62,244
Benchmark Returns <sup>§</sup> (B*) (%)	24.17	16.82	14.43
Total Value of S&P BSE SENSEX (AB*) (₹)	68,436	247,051	331,448
S&P BSE SENSEX Returns (AB*) (%)	27.09	21.70	17.78

<sup>§</sup>(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 equal amounts invested on the 1st day of every month has been considered.

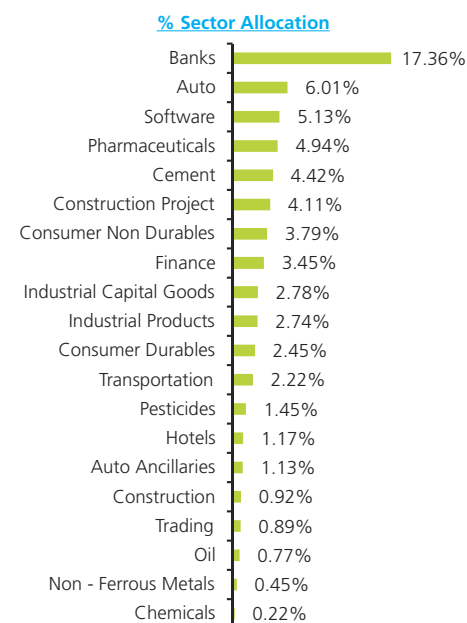
For details on other funds managed by the Fund Manager, please refer page no 38

\*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%

Fund Details	
<b>NAV of Plans/Options</b> (as on January 30, 2015)	
Direct Plan - Dividend Option	18.952
Direct Plan - Growth Option	19.419
Dividend Option	18.122
Growth Option	19.061
<b>Volatility Measures*:</b>	
Standard Deviation	3.41
R-Squared	0.91
Beta	0.73
Sharpe Ratio#	0.38
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.25%	
(based on 3-months T-bill rate during last 3 months)	
<b>Date of Inception :</b> February 7, 2011	
<b>Expense Ratio</b>	
Direct	2.06%
Non Direct	2.95%
<b>Portfolio Turnover :</b> 0.4045	
<b>Options</b> Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b> ₹5000	
<b>Additional Investment</b> ₹1000	
<b>Minimum Redemption Size</b> ₹1000 or 100 units	
<b>Fund Manager</b> 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)	
<b>Benchmark</b> 70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index	
<b>AAUM (₹ In Crs) as on December 31, 2014</b> 153.35 Source: AMFI	



Portfolio Allocation			
Name of Instrument	Rating/Industry	% to Net Assets	Rating/Industry % to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			
<b>Banks</b>			
HDFC Bank Limited		4.00%	
State Bank of India		2.90%	
Axis Bank Limited		2.03%	
ING Vysya Bank Limited		2.00%	
ICICI Bank Limited		1.84%	
State Bank of Bikaner and Jaipur		1.04%	
Punjab National Bank		0.89%	
The Federal Bank Limited		0.76%	
Bank of Baroda		0.69%	
<b>Software</b>			
Infosys Limited		2.97%	
HCL Technologies Limited		1.65%	
Tata Consultancy Services Limited		0.95%	
KPIT Cummins Infosystems Limited		0.93%	
MindTree Limited		0.85%	
Tech Mahindra Limited		0.68%	
<b>Auto</b>			
Maruti Suzuki India Limited		2.14%	
Ashok Leyland Limited		1.28%	
Tata Motors Limited		0.95%	
Hero MotoCorp Limited		0.80%	
Bajaj Auto Limited		0.44%	
<b>Cement</b>			
Shree Cements Limited		1.07%	
Orient Cement Limited		0.80%	
Prism Cement Limited		0.70%	
Birla Corporation Limited		0.57%	
Ambuja Cements Limited		0.57%	
ACC Limited		0.54%	
<b>Pharmaceuticals</b>			
Lupin Limited		1.93%	
Divi's Laboratories Limited		0.82%	
Ranbaxy Laboratories Limited		0.80%	
Merck Limited		0.58%	
<b>Construction Project</b>			
Larsen & Toubro Limited		1.42%	
Techno Electric & Engineering Company Limited		1.03%	
Indian Hume Pipe Company Limited		0.74%	
Ashoka Buildcon Limited		0.37%	
<b>Auto Ancillaries</b>			
Balkrishna Industries Limited		0.95%	
Exide Industries Limited		0.83%	
Tube Investments of India Limited		0.53%	
Fiem Industries Limited		0.50%	
WABCO India Limited		0.46%	
<b>Consumer Non Durables</b>			
Emami Limited		1.51%	
Procter & Gamble Hygiene and Health Care Limited		0.96%	
Britannia Industries Limited		0.75%	
<b>Finance</b>			
Sundaram Finance Limited		2.14%	
IDFC Limited		1.06%	
<b>Consumer Durables</b>			
Century Plyboards (India) Limited		0.94%	
Whirlpool of India Limited		0.81%	
HSIL Limited		0.80%	
<b>Industrial Capital Goods</b>			
Bharat Electronics Limited		1.50%	
Honda Siel Power Products Limited		0.57%	
Thermax Limited		0.36%	
<b>Industrial Products</b>			
Timken India Limited		0.74%	
Ingersoll Rand (India) Limited		0.57%	
FAG Bearings India Limited		0.53%	
Swaraj Engines Limited		0.40%	
<b>Construction</b>			
Kajaria Ceramics Limited		1.31%	
Cera Sanitaryware Limited		0.90%	
<b>Transportation</b>			
Gateway Distriparks Limited		1.28%	
Blue Dart Express Limited		0.68%	
<b>Pesticides</b>			
Bayer Cropscience Limited		0.81%	
Sharda Cropchem Limited		0.45%	
<b>Services</b>			
Talwalkars Better Value Fitness Limited		0.98%	
<b>Hotels</b>			
The Indian Hotels Company Limited		0.92%	
<b>Oil</b>			
Oil & Natural Gas Corporation Limited		0.64%	
<b>Trading</b>			
Redington (India) Limited		0.50%	
<b>Total</b>			<b>67.11%</b>
<b>BONDS &amp; NCDs</b>			
<b>Listed/awaiting listing on the stock exchanges</b>			
Power Grid Corporation of India Limited	CRISIL AAA	2.44%	
Housing Development Finance Corporation Limited	CRISIL AAA	0.99%	
Power Grid Corporation of India Limited	CRISIL AAA	0.24%	
The Indian Hotels Company Limited	CARE AA+	0.09%	
Blue Dart Express Limited	ICRA AA	0.01%	
Blue Dart Express Limited	ICRA AA	0.00%	
Blue Dart Express Limited	ICRA AA	0.00%	
<b>Total</b>			<b>3.77%</b>
<b>CENTRAL GOVERNMENT SECURITIES</b>			
09.20% GOI 30-SEP-2030	SOVEREIGN	12.83%	
08.60% GOI 02-JUN-2028	SOVEREIGN	10.37%	
09.23% GOI 23-DEC-2043	SOVEREIGN	2.85%	
08.24% GOI 10-NOV-2033	SOVEREIGN	1.54%	
08.28% GOI 21-SEP-2027	SOVEREIGN	0.25%	
<b>Total</b>			<b>27.84%</b>
<b>Cash &amp; Cash Equivalents</b>			
Net Receivable/Payable		1.28%	
<b>Total</b>			<b>1.28%</b>
<b>Grand Total</b>			<b>100.00%</b>
<b>Total number of holdings</b>			<b>64</b>

### SIP Performance of Growth Option as on December 31, 2014

L&T India Prudence Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60,000	180,000	235,000
Market value of the invested amount (₹)	74,125	277,682	378,497
Scheme Returns (%)	46.41	30.30	24.96
Total Value of Benchmark <sup>3</sup> (B*) (₹)	13,688	47,796	64,183
Benchmark Returns <sup>5</sup> (B*) (%)	27.13	19.31	16.06
Total Value of S&P BSE SENSEX (AB*) (₹)	68,436	247,051	331,448
S&P BSE SENSEX Returns (AB*) (%)	27.09	21.70	17.78

<sup>3</sup>(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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*B: Scheme Benchmark, AB: Additional Benchmark

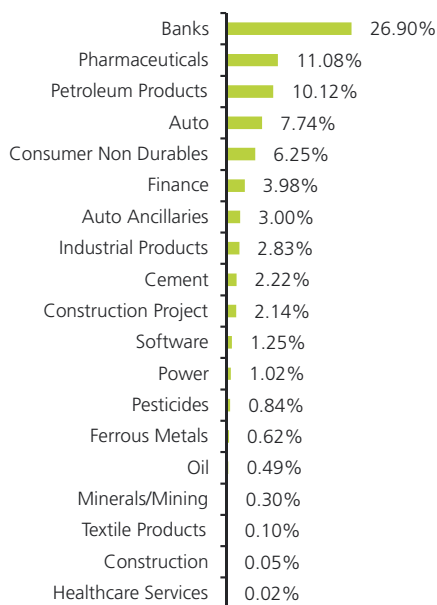
**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments.

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

### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)	
Bonus	₹ 10.464
Direct Bonus	10.501
Direct Growth	10.501
Direct Monthly Dividend	10.276
Direct Quarterly Dividend	10.299
Growth	10.464
Monthly Dividend	10.255
Quarterly Dividend	10.282
<b>Date of Inception :</b>	July 02, 2014
<b>Expense Ratio</b>	
Direct	0.40%
Non Direct	1.00%
<b>Portfolio Turnover :</b>	8.2864
<b>Options</b>	
Growth, Dividend & Bonus options available. The Dividend option offers payout or reinvestment facilities.	
<b>Minimum Application size (Initial)</b>	₹5000
<b>Additional Investment</b>	₹1000
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)
<b>Benchmark</b>	CRISIL Liquid Fund Index
<b>AAUM (₹ in Crs) as on December 31, 2014</b>	164.87
	<b>Source: AMFI</b>

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		9.21%			
IndusInd Bank Limited		5.51%			
Punjab National Bank		2.26%			
ICICI Bank Limited		1.81%			
Bank of Baroda		1.38%			
State Bank of India		0.53%			
Indian Overseas Bank		0.41%			
Syndicate Bank		0.28%			
<b>Auto</b>					
Maruti Suzuki India Limited		9.77%			
Tata Motors Limited		1.22%			
Bajaj Auto Limited		1.04%			
<b>Petroleum Products</b>					
Reliance Industries Limited		9.85%			
Indian Oil Corporation Limited		0.63%			
<b>Pharmaceuticals</b>					
Lupin Limited		7.52%			
Strides Arcolab Limited		1.71%			
Cipla Limited		0.19%			
<b>Finance</b>					
IDFC Limited		5.00%			
IFCI Limited		0.61%			
Reliance Capital Limited		0.10%			
<b>Industrial Products</b>					
Jain Irrigation Systems Limited		2.33%			
<b>Construction Project</b>					
GMR Infrastructure Limited		1.52%			
Engineers India Limited		0.26%			
<b>Power</b>					
Jaiprakash Power Ventures Limited		0.63%			
PTC India Limited		0.22%			
<b>Consumer Non Durables</b>					
Tata Global Beverages Limited		0.53%			
McLeod Russel India Limited		0.16%			
ITC Limited		0.09%			
<b>Oil</b>					
Cairn India Limited		0.48%			
<b>Pesticides</b>					
UPL Limited		0.42%			
<b>Cement</b>					
Century Textiles & Industries Limited		0.29%			
Jaiprakash Associates Limited		0.05%			
<b>Auto Ancillaries</b>					
Motherson Sumi Systems Limited		0.28%			
<b>Non - Ferrous Metals</b>					
Sesa Sterlite Limited		0.13%			
<b>Consumer Durables</b>					
Titan Company Limited		0.10%			
<b>Textile Products</b>					
Arvind Limited		0.10%			
<b>Construction</b>					
Unitech Limited		0.03%			
<b>Ferrous Metals</b>					
JSW Steel Limited		0.01%			
<b>Total</b>					
					<b>66.66%</b>
<b>Fixed Deposit</b>					
UCO Bank		3.06%			
UCO Bank		3.06%			
Yes Bank Limited		1.74%			
Yes Bank Limited		1.74%			
Yes Bank Limited		1.68%			
UCO Bank		1.56%			
Yes Bank Limited		1.56%			
Yes Bank Limited		0.60%			
<b>Total</b>					<b>15.00%</b>
<b>Cash &amp; Cash Equivalents</b>					
Margin ( Future & Options)		6.34%			
Net Receivable/Payable		12.00%			
<b>Total</b>					<b>18.34%</b>
<b>Grand Total</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>37</b>
Total outstanding position (as at January 30, 2015) in Derivative Instruments (Gross Notional) 11197.13 lakhs					

**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.

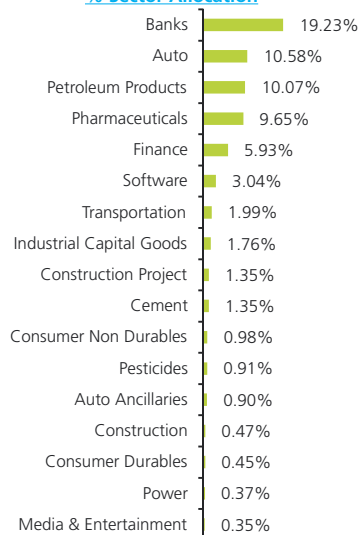
**Exit Load:** For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis - 0.50%. For details on other funds managed by the Fund Manager, please refer page no 38



### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)		₹
Direct Plan - Growth Plan	14.3750	
Direct Plan - Monthly Dividend	11.8250	
Direct Plan - Quarterly Dividend	12.2900	
Growth Plan	14.1780	
Monthly Dividend	12.2830	
Quarterly Dividend	11.9500	
<b>Date of Inception :</b>	October 18, 2011	
<b>Expense Ratio</b>		
Direct	1.72%	
Non Direct	2.43%	
<b>Portfolio Turnover :</b>	0.4156	
<b>Options</b>		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>	₹5,000 and in multiples of ₹1/- thereafter	
<b>Additional Investment</b>	₹1,000 and thereafter in multiples of ₹1/-	
<b>Minimum Redemption Size</b>	₹1000 or 100 units	
<b>Fund Manager</b>	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion)	
<b>Benchmark</b>	CRISIL MIP Blended Fund Index	
<b>AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014</b>	38.97	Source: AMFI

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets			
<b>EQUITY &amp; EQUITY RELATED</b>								
<b>Listed/Awaiting listing on the stock exchanges</b>								
<b>Banks</b>								
HDFC Bank Limited		9.85%	United Spirits Limited		0.29%			
IndusInd Bank Limited		4.96%	ITC Limited		0.22%			
Axis Bank Limited		0.89%	Asian Paints Limited		0.15%			
ICICI Bank Limited		0.89%	<b>Pesticides</b>					
State Bank of India		0.69%	Bayer Cropscience Limited		0.64%			
The Federal Bank Limited		0.61%	Sharda Cropchem Limited		0.27%			
Karur Vysya Bank Limited		0.55%	<b>Auto Ancillaries</b>					
Punjab National Bank		0.33%	WABCO India Limited		0.49%			
ING Vysya Bank Limited		0.27%	Amara Raja Batteries Limited		0.26%			
Bank of Baroda		0.19%	Dynatomic Technologies Limited		0.15%			
<b>Auto</b>								
Maruti Suzuki India Limited		8.96%	<b>Construction</b>					
Tata Motors Limited		0.76%	National Buildings Construction Corporation Limited		0.47%			
Hero MotoCorp Limited		0.44%	<b>Consumer Durables</b>					
V.S.T Tillers Tractors Limited		0.42%	IFB Industries Limited		0.33%			
<b>Petroleum Products</b>								
Reliance Industries Limited		9.25%	Blue Star Limited		0.12%			
Hindustan Petroleum Corporation Limited		0.82%	<b>Power</b>					
<b>Pharmaceuticals</b>								
Lupin Limited		9.24%	Kalpataru Power Transmission Limited		0.33%			
Divi's Laboratories Limited		0.41%	Jyoti Structures Limited		0.05%			
<b>Finance</b>								
IDFC Limited		3.40%	<b>Media &amp; Entertainment</b>					
Housing Development Finance Corporation Limited		0.69%	Zee Entertainment Enterprises Limited		0.29%			
Tourism Finance Corporation of India Limited		0.65%	<b>Total</b>					
Credit Analysis And Research Limited		0.63%			<b>69.34%</b>			
Power Finance Corporation Limited		0.57%	<b>PREFERENCE SHARES</b>					
<b>Software</b>								
Infosys Limited		1.24%	<b>Listed/Awaiting listing on the stock exchanges</b>					
HCL Technologies Limited		0.54%	<b>Media &amp; Entertainment</b>					
Tech Mahindra Limited		0.49%	Zee Entertainment Enterprises Limited		0.06%			
MindTree Limited		0.46%	<b>Total</b>			<b>0.06%</b>		
Intellect Design Arena Limited		0.17%	<b>CENTRAL GOVERNMENT SECURITIES</b>					
Tata Consultancy Services Limited		0.14%	09.20% GOI 30-SEP-2030 SOVEREIGN		5.44%			
<b>Transportation</b>								
Gateway Distriparks Limited		0.74%	08.28% GOI 21-SEP-2027 SOVEREIGN		0.24%			
Gujarat Pipavav Port Limited		0.56%	<b>Total</b>			<b>5.68%</b>		
Adani Ports and Special Economic Zone Limited		0.44%	<b>Fixed Deposit</b>					
IL&FS Transportation Networks Limited		0.25%	Yes Bank Limited		6.66%			
<b>Industrial Capital Goods</b>								
Bharat Electronics Limited		0.78%	UCO Bank		1.15%			
Alstom T&D India Limited		0.49%	<b>Total</b>			<b>7.81%</b>		
BEML Limited		0.49%	<b>Cash &amp; Cash Equivalents</b>					
<b>Construction Project</b>								
Larsen & Toubro Limited		0.74%	Margin ( Future & Options)		3.69%			
Sadbhav Engineering Limited		0.61%	Net Receivable/Payable		13.42%			
<b>Cement</b>								
Birla Corporation Limited		0.62%	<b>Total</b>			<b>17.11%</b>		
Jk Lakshmi Cement Limited		0.44%	<b>Net Assets</b>					
ACC Limited		0.29%			<b>100.00%</b>			
<b>Consumer Non Durables</b>								
MPS Limited		0.32%	Total outstanding position (as at January 30, 2015) in Derivative Instruments (Gross Notional) 1855.74 lakhs					

### SIP Performance of Growth Option as on December 31, 2014\*

L&T India Prudence Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60000	180000	200000
Market value of the invested amount (₹)	67262	221748	249350
Scheme Returns (%)	23.21	14.03	13.33
Total Value of Benchmark <sup>5</sup> (B <sup>A</sup> ) (₹)	65559	214679	242155
Benchmark Returns <sup>5</sup> (B <sup>A</sup> ) (%)	17.64	11.79	11.52
Total Value of CRISIL MIP Blended Fund Index (AB <sup>A</sup> ) (₹)	65407	203588	228939
Crilil 10 Yr Gilt Index Returns (AB <sup>A</sup> ) (%)	17.14	8.17	8.07

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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

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 38

\*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.

Dividend History*			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
<b>Monthly Dividend</b>			
27-Jan-15	12.3330	0.0290	0.0269
26-Dec-14	11.9781	0.0653	0.0606
25-Nov-14	11.9753	0.0653	0.0606
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	11.8740	0.0290	0.0269
26-Dec-14	11.5276	0.0653	0.0606
25-Nov-14	11.5210	0.0653	0.0606
<b>Quarterly Dividend</b>			
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
<b>Direct Plan - Quarterly Dividend</b>			
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/-.

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	20.955
Direct Plan - Growth Option	22.633
Dividend Option	20.677
Growth Option	22.350

#### Volatility Measures\*:

Standard Deviation	2.97
R-Squared	0.89
Beta	0.63
Sharpe Ratio#	0.31

\*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	1.90%
Non Direct	2.51%

**Portfolio Turnover :** 0.3454

#### Options

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

**Minimum Application size (Initial)** ₹5000

**Additional Investment** ₹1000

**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

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

#### Benchmark

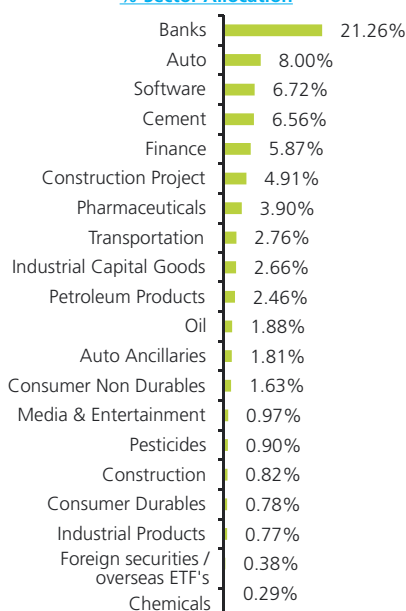
A custom benchmark created using the S&P BSE 200 to the extent of 65% of portfolio and MSCI AC Asia Pacific ex Japan for balance 35%

**AAUM (₹ in Crs) as on** 261.71

**December 31, 2014**

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.17%	TD Power Systems Limited		0.28%
ICICI Bank Limited		4.77%	<b>Consumer Non Durables</b>		
Axis Bank Limited		3.63%	Berger Paints India Limited		1.24%
Punjab National Bank		1.76%	ITC Limited		0.89%
IndusInd Bank Limited		1.65%	Jyothy Laboratories Limited		0.77%
Bank of Baroda		1.36%	<b>Transportation</b>		
State Bank of India		0.74%	Container Corporation of India Limited		1.26%
ING Vysya Bank Limited		0.49%	Adani Ports and Special Economic Zone Limited		1.08%
Kotak Mahindra Bank Limited		0.49%	<b>Petroleum Products</b>		
<b>Auto</b>					
Maruti Suzuki India Limited		3.05%	Hindustan Petroleum Corporation Limited		1.59%
Tata Motors Limited		1.79%	<b>Auto Ancillaries</b>		
Eicher Motors Limited		1.68%	Motherson Sumi Systems Limited		1.05%
V.S.T Tillers Tractors Limited		0.86%	WABCO India Limited		0.47%
Hero MotoCorp Limited		0.74%	<b>Pesticides</b>		
<b>Cement</b>					
JK Lakshmi Cement Limited		2.58%	Bayer Cropscience Limited		0.64%
Prism Cement Limited		1.70%	Sharda Cropchem Limited		0.30%
Shree Cements Limited		1.62%	<b>Oil</b>		
JK Cement Limited		0.78%	Oil & Natural Gas Corporation Limited		0.91%
Grasim Industries Limited		0.54%	<b>Construction</b>		
<b>Software</b>					
Infosys Limited		3.59%	National Buildings Construction Corporation Limited		0.86%
Tech Mahindra Limited		1.19%	<b>Industrial Products</b>		
HCL Technologies Limited		1.06%	Huhtamaki PPL Limited		0.85%
Tata Consultancy Services Limited		0.81%	<b>Media &amp; Entertainment</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		3.05%	Zee Entertainment Enterprises Limited		0.84%
Sundaram Finance Limited		2.85%	<b>Consumer Durables</b>		
Power Finance Corporation Limited		0.50%	Blue Star Limited		0.56%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.11%	Hitachi Home and Life Solutions India Limited		0.26%
Sadbhav Engineering Limited		1.22%	<b>Chemicals</b>		
Ashoka Buildcon Limited		1.08%	Vinati Organics Limited		0.58%
<b>Pharmaceuticals</b>					
Lupin Limited		1.98%	<b>Total</b>		<b>74.94%</b>
Divi's Laboratories Limited		0.86%	<b>Preference Shares</b>		
Glenmark Pharmaceuticals Limited		0.65%	<b>Listed/awaiting listing on the stock exchanges</b>		
Cadila Healthcare Limited		0.45%	<b>Media &amp; Entertainment</b>		
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		2.71%	Zee Entertainment Enterprises Limited		0.09%
<b>Foreign securities/overseas ETF's</b>					
<b>Cash &amp; Cash Equivalents</b>					
<b>Investment Funds/Mutual Funds</b>					
<b>Net Receivable/Payable</b>					
<b>Total</b>					
<b>Grand Total</b>					
<b>Total number of holdings</b>					

### SIP Performance of Growth Option as on December 31, 2014

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	460,000
Market value of the invested amount (₹)	70,700	251,946	450,896	746,004	826,689
Scheme Returns (%)	34.65	23.11	16.31	16.12	14.93
Total Value of Benchmark <sup>5</sup> (B*) (₹)	13,507	48,105	86,293	139,375	153,992
Benchmark Returns <sup>5</sup> (B*) (%)	24.08	19.77	14.51	14.21	13.13
Total Value of S&P BSE SENSEX (AB*) (₹)	68,532	247,239	430,274	678,173	746,576
S&P BSE SENSEX Returns (AB*) (%)	27.39	21.74	14.40	13.45	12.35

<sup>5</sup>(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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*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%

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Dividend Option	18.178
Direct Plan - Growth Option	18.178
Dividend Option	17.865
Growth Option	17.865

#### Volatility Measures\*:

Standard Deviation	3.47
Sharpe Ratio#	0.07

\*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	1.87%

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

**Minimum Application size (Initial)** ₹5000

**Additional Investment** ₹1000

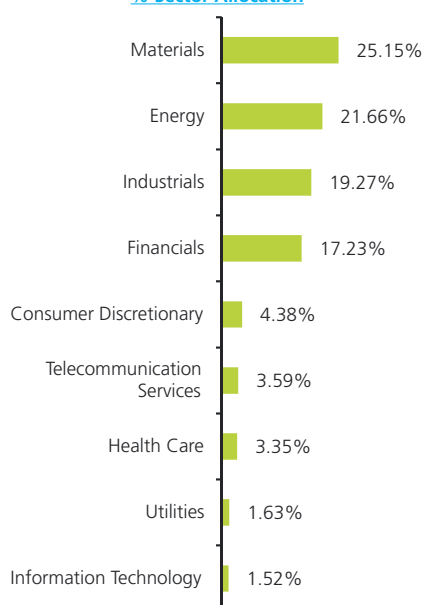
**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

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

**AAUM (₹ in Crs) as on December 31, 2014** 58.71  
**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>Materials</b>			Rockwell Automation Inc		1.94%
Monsanto Co New		2.37%	Hubbell Inc		1.58%
Holcim Ltd		2.24%	Bba Aviation Plc		1.36%
Praxair Inc		2.05%	Eaton Corp Plc		1.30%
Toray Industries Inc		1.87%	Cummins India Ltd		1.25%
Rio Tinto Ltd		1.83%	Abb Ltd		1.25%
First Quantum Minerals Ltd		1.82%	Cummins Inc		1.18%
Ecolab Inc		1.70%	Toshiba Corp		1.15%
Mosaic Co New		1.61%	Tadano Ltd		1.06%
Randgold Resources Ltd		1.55%	Vienna Intl Arpt		0.27%
Akzo Nobel Nv		1.36%	<b>Financials</b>		
Silver Wheaton Corp		1.31%	Crown Castle Intl Corp		3.49%
Reliance Steel & Aluminum Co		1.16%	Simon Pty Group Inc New		2.96%
Eagle Mats Inc		1.15%	China Overseas Land & Inv Ltd		1.69%
Royal Gold Inc		1.12%	Mitsubishi Estate Co Ltd		1.65%
Newcrest Mng Ltd		1.11%	Big Yellow Group Plc (The)		1.64%
Holcim (Philippines) Inc		0.90%	Tritax Big Box Reit Plc		1.26%
<b>Energy</b>			Gagfah Sa		1.22%
Royal Dutch Shell Plc		2.59%	Hongkong Land Ltd		1.22%
Tesoro Corp		2.24%	Public Storage		1.05%
Anadarko Pete Corp		2.07%	Derwent London Plc		1.04%
Phillips 66		1.86%	<b>Consumer Discretionary</b>		
Halliburton Co		1.54%	Indian Hotels Ltd		1.92%
Suncor Energy Inc New		1.44%	Volkswagen Ag		1.28%
Exxon Mobil Corp		1.39%	Iida Group Holdings Co Ltd		1.19%
Reliance Industries Ltd		1.37%	<b>Telecommunication Services</b>		
China Petroleum & Chem Corp		1.25%	Sba Communications Corp		2.15%
Concho Res Inc		1.06%	T-Mobile Us Inc		1.44%
Wood (John) Group Plc		1.05%	<b>Health Care</b>		
Weatherford Intl Plc		0.83%	Eurofins Scientific Se		1.78%
Chesapeake Energy Corp		0.83%	Ryman Healthcare Group Ltd		1.57%
Kosmos Energy Ltd		0.75%	<b>Utilities</b>		
Peabody Energy Corp		0.75%	Korea Elec Power Corp		1.63%
Bg Group Plc		0.65%	<b>Information Technology</b>		
<b>Industrials</b>			Hitachi Ltd		1.52%
Textron Inc		2.63%	<b>Convertible Corporate Bond</b>		
Pembangunan Perumahan Persero Pt		2.26%	<b>Total</b>		
G4s		2.04%	<b>98.22%</b>		
			<b>Cash &amp; Cash Equivalents</b>		
			<b>1.78%</b>		
			<b>Grand Total</b>		
			<b>100.00%</b>		
			<b>Total number of holdings</b>		
			<b>64</b>		

The portfolio given above is that of the underlying fund "Fidelity Funds - Global Real Asset Securities Fund" as on December 31, 2014

### SIP Performance of Growth Option as on December 31, 2014

L&T Global Real Assets Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60,000	180,000	295,000
Market value of the invested amount (₹)	58,510	201,401	382,190
Scheme Returns (%)	-4.58	7.44	10.48
Total Value of Benchmark <sup>§</sup> (B*) (₹)	11,863	41,901	79,734
Benchmark Returns <sup>§</sup> (B*) (%)	-2.11	10.12	12.21
Total Value of S&P BSE SENSEX (AB*) (₹)	68,436	247,051	422,161
S&P BSE SENSEX Returns (AB*) (%)	27.09	21.70	14.57

<sup>§</sup>(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 equal amounts invested on the 1st day of every month has been considered.

For details on other funds managed by the Fund Manager, please refer page no 38

\*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%

### Fund Details

NAV of Plans/Options (as on January 30, 2015)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	NA
Direct Plan - Growth Option	1117.3144
Direct Plan - Monthly Dividend Option	1028.0450
Direct Plan - Weekly Dividend Option	1002.3297
Growth Option	1109.3393
Institutional Plan - Growth Option	1833.0796
Monthly Dividend Option	1022.7278
Retail Plan - Growth option	1776.8012
Retail Plan - Monthly Dividend Option	1019.4728
Weekly Dividend Option	1000.8547

**Date of Inception :** November 27, 2006

#### Expense Ratio

Direct	0.16%
Non Direct	0.79%

#### 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

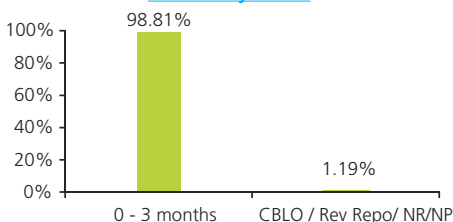
CRISIL Liquid Fund Index

#### AAUM (₹ in Crs) Quarter ended Oct-Dec, 2014

548.41

Source: AMFI

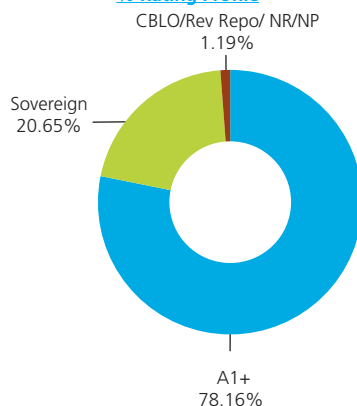
### % Maturity Profile



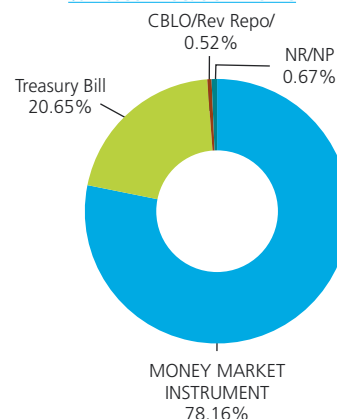
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Canara Bank	CRISIL A1+	11.49%	91 DAY TBILL 05-MAR-2015	SOVEREIGN	5.74%
IDBI Bank Limited	CRISIL A1+	11.50%	364 DAY TBILL 05-MAR-2015	SOVEREIGN	5.74%
Bank of India	CRISIL A1+	11.46%	<b>Total</b>		<b>20.65%</b>
Indian Bank	IND A1+	11.46%	<b>Others</b>		
Punjab National Bank	CARE A1+	9.19%	CBLO/Reverse Repo		0.52%
Yes Bank Limited	ICRA A1+	5.78%	Net Receivables/(Payables)		0.67%
Punjab & Sind Bank	ICRA A1+	5.77%	<b>Net Assets</b>		<b>100.00%</b>
Andhra Bank	CARE A1+	5.76%	<b>Average Maturity</b>		<b>0.08 years</b>
Corporation Bank	CRISIL A1+	5.75%	<b>Modified Duration</b>		<b>0.07 years</b>
<b>Total</b>		<b>78.16%</b>			
<b>Treasury Bill</b>					
91 DAY TBILL 12-MAR-2015	SOVEREIGN	9.17%			

### % 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
<b>Retail - Monthly Dividend</b>			
27-Jan-15	1,024.85	4.3552	4.0389
26-Dec-14	1,024.17	4.3552	4.0389
25-Nov-14	1,024.10	4.3552	4.0389
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	1,033.36	4.3552	4.0389
26-Dec-14	1,032.01	4.3552	4.0389
25-Nov-14	1,031.28	4.3552	4.0389
<b>Monthly Dividend</b>			
27-Jan-15	1,028.10	4.3552	4.0389
26-Dec-14	1,027.41	4.3552	4.0389
25-Nov-14	1,027.31	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:** Nil

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

For details on other funds managed by the Fund Manager, please refer page no 38

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Daily Dividend	1011.6349
Direct Plan - Daily Dividend	1012.0499
Direct Plan - Growth	1891.4039
Direct Plan - Weekly Dividend	1001.3612
Growth	1889.7745
Institutional Plus Growth	2748.1859
Regular Growth	2633.8369
Weekly Dividend	1001.7537
Bonus	1889.8098
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	0.10%

#### 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

#### AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014

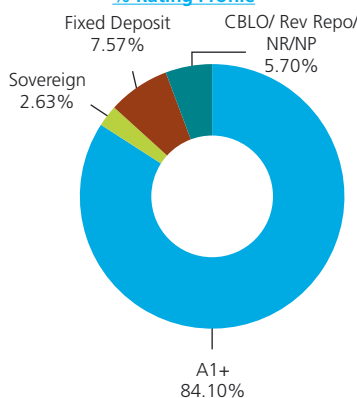
5759.06

Source: AMFI

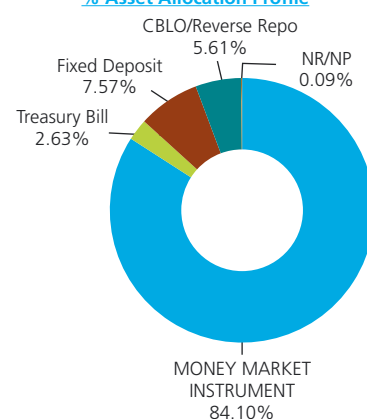
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Dewan Housing Finance Corporation Limited	CRISIL A1+	3.01%	Bank of India	CRISIL A1+	2.05%
India Infoline Finance Limited	ICRA A1+	5.89%	Canara Bank	CRISIL A1+	2.26%
Magma Fincorp Limited	CARE A1+	4.44%	Canara Bank	CARE A1+	1.13%
Tata Housing Development Company Limited	CARE A1+	0.75%	Syndicate Bank	CARE A1+	1.13%
Union Bank of India	CRISIL A1+	5.82%	Punjab National Bank	CARE A1+	1.13%
Union Bank of India	CARE A1+	0.38%	Redington India Limited	ICRA A1+	1.88%
Housing Development Finance Corporation Limited	CRISIL A1+	3.77%	Steel Authority of India Limited	CRISIL A1+	0.75%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	4.50%	Steel Authority of India Limited	CARE A1+	1.12%
IDBI Bank Limited	CRISIL A1+	9.24%	Corporation Bank	CRISIL A1+	1.88%
Bajaj Finance Limited	CRISIL A1+	2.99%	Bank of Baroda	ICRA A1+	0.38%
Central Bank Of India	CARE A1+	2.93%	Andhra Bank	CARE A1+	0.08%
Aditya Birla Finance Limited	ICRA A1+	4.50%	HDFC Bank Limited	CRISIL A1+	0.08%
Ranbaxy Laboratories Limited	ICRA A1+	2.25%	<b>Total</b>		<b>84.10%</b>
Religare Finvest Limited	IND A1+	2.33%	<b>Treasury Bill</b>		
Reliance Capital Limited	CRISIL A1+	1.51%	91 DAY TBILL 05-MAR-2015	SOVEREIGN	1.13%
Sesa Sterlite Limited	CRISIL A1+	2.56%	364 DAY TBILL 05-MAR-2015	SOVEREIGN	0.75%
Indian Bank	IND A1+	1.50%	91 DAY TBILL 12-MAR-2015	SOVEREIGN	0.75%
Gruh Finance Limited	CRISIL A1+	1.50%	<b>Total</b>		<b>2.63%</b>
Tata Motors Limited	ICRA A1+	3.00%	<b>Fixed Deposit</b>		
Tube Investments Of India Limited	CRISIL A1+	1.50%	IndusInd Bank Limited	CRISIL A1+	4.54%
Tata Motors Finance Limited	ICRA A1+	1.49%	Allahabad Bank	CRISIL A1+	3.03%
Bank of Maharashtra	CRISIL A1+	1.43%	<b>Total</b>		<b>7.57%</b>
Oriental Bank Of Commerce	CRISIL A1+	2.94%	<b>Others</b>		
			CBLO/Reverse Repo		5.61%
			Net Receivable/Payable		0.09%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.09 years</b>
			<b>Modified Duration</b>		<b>0.08 years</b>

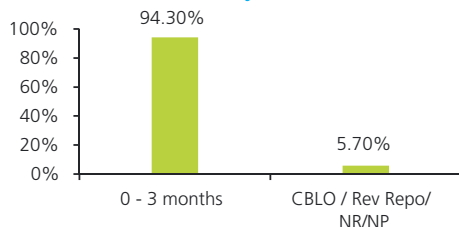
#### % Rating Profile



#### % 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 38

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Daily Dividend	10.1660
Direct Plan - Daily Dividend	10.3400
Direct Plan - Growth	22.4674
Direct Plan- Monthly Dividend	12.5297
Direct Plan- Weekly Dividend	10.6146
Growth	22.3503
Monthly Dividend	12.4893
Regular Growth	21.5074
Regular Monthly Dividend	11.9454
Regular Semi Annual Dividend	16.8991
Regular Bonus	21.5074
Bonus	12.1911
Weekly Dividend	10.5189
Direct Plan - Bonus	12.2551

#### 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

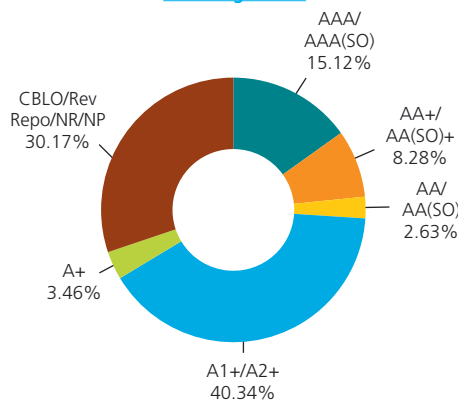
#### AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014

1721.14  
Source: AMFI

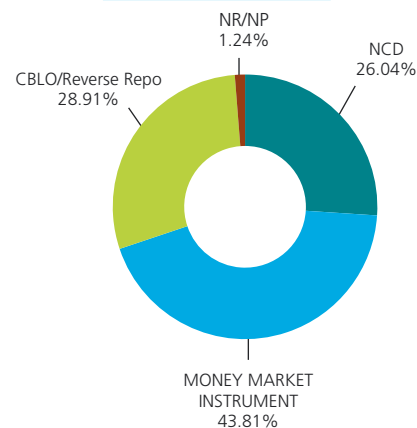
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>MONEY MARKET INSTRUMENT</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			<b>Commercial Paper/Certificate of Deposit</b>		
<b>Non Convertible Debentures</b>					
Power Finance Corporation Limited	CRISIL AAA	3.88%	Corporation Bank	CRISIL A1+	6.84%
L&T Housing Finance Limited	CARE AA+	3.83%	Canara Bank	CRISIL A1+	6.06%
Rural Electrification Corporation Limited	CRISIL AAA	2.86%	Punjab National Bank	CARE A1+	4.48%
Dewan Housing Finance Corporation Limited	CARE AA+	2.35%	Dewan Housing Finance Corporation Limited	CRISIL A1+	3.47%
LIC Housing Finance Limited	CRISIL AAA	2.17%	Tata Capital Limited	CRISIL A1+	3.45%
Kotak Mahindra Investment Limited	CRISIL AAA	1.87%	Adani Ports and Special Economic Zone Limited	ICRA A1+	3.17%
Shriram Transport Finance Company Limited	CRISIL AA	0.52%	ICICI Home Finance Company Limited	ICRA A1+	2.32%
Shriram Transport Finance Company Limited	IND AA +	1.17%	IndusInd Bank Limited	CRISIL A1+	2.31%
Housing Development Finance Corporation Limited	CRISIL AAA	1.26%	State Bank of Patiala	ICRA A1+	2.31%
Larsen & Toubro Limited	CRISIL AAA	1.18%	Reliance Capital Limited	CRISIL A1+	2.31%
Family Credit Limited	CARE AA+	0.93%	Bank of India	CRISIL A1+	2.27%
Tata Motors Finance Limited	CRISIL AA	0.94%	IDBI Bank Limited	CRISIL A1+	2.18%
Inox Air Product Limited	CRISIL AA	0.71%	Bank of Baroda	ICRA A1+	1.15%
Reliance Broadcast Network Limited	CARE AAA(SO)	0.47%	Union Bank of India	CRISIL A1+	0.23%
IDFC Limited	ICRA AAA	0.47%	Indian Overseas Bank	ICRA A1+	0.23%
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.47%	Magma Fincorp Limited	CARE A1+	0.23%
Mahindra Vehicles Manufacturers Limited	ICRA AAA	0.35%	Indian Bank	IND A1+	0.23%
Power Grid Corporation of India Limited	CRISIL AAA	0.24%	Tata Motors Finance Limited	ICRA A1+	0.23%
Tata Sons Limited	CRISIL AAA	0.23%	Bank of Maharashtra	CRISIL A1+	0.23%
Nabha Power Limited	ICRA AAA(SO)	0.14%	ICICI Bank Limited	ICRA A1+	0.11%
<b>Total</b>		<b>26.04%</b>	<b>Total</b>		<b>43.81%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		28.91%
			Net Receivables/(Payables)		1.24%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.46 years</b>
			<b>Modified Duration</b>		<b>0.39 years</b>

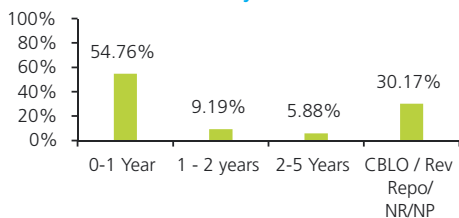
#### % Rating Profile



#### % 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
<b>Retail - Monthly Dividend</b>			
27-Jan-15	12.5712	0.0653	0.0606
26-Dec-14	12.5400	0.0508	0.0471
25-Nov-14	12.5420	0.0581	0.0539
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	12.6112	0.0653	0.0606
26-Dec-14	12.5858	0.0581	0.0539
25-Nov-14	12.5938	0.0653	0.0606
<b>Monthly Dividend</b>			
27-Jan-15	12.0177	0.0581	0.0539
26-Dec-14	11.9909	0.0508	0.0471
25-Nov-14	11.9963	0.0581	0.0539

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.ltmf.com

For details on other funds managed by the Fund Manager, please refer page no 38

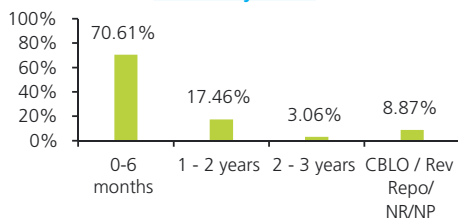
### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)	₹
Daily Dividend Plan	10.8591
Direct Plan - Daily Dividend Plan	10.8591
Direct Plan - Growth Plan	13.3978
Direct Plan - Monthly Dividend	11.3129
Direct Plan - Weekly Dividend	14.0881
Growth Plan	13.3551
Monthly Dividend	11.2739
Weekly Dividend	12.5841
<b>Date of Inception :</b>	August 10, 2005
<b>Expense Ratio</b>	
Direct	0.35%
Non Direct	0.50%
<b>Options</b>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend</li> <li>1. Daily Dividend</li> <li>2. Weekly Dividend</li> <li>3. Monthly Dividend</li> </ul> All Options have common portfolio.
<b>Minimum Application size (initial)</b>	₹10,000 and in multiples of ₹1/- thereafter
<b>Additional Investment</b>	₹1,000 and thereafter in multiples of ₹1/-
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. Vikram Chopra and Ms. Richa Sharma
<b>Benchmark</b>	CRISIL Liquid Fund Index
<b>AAUM (₹ in Crs) Quarter ended Oct-Dec, 2014</b>	153.00
	<b>Source: AMFI</b>

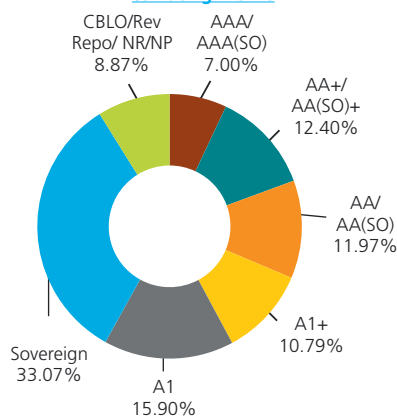
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>MONEY MARKET INSTRUMENT</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			<b>Commercial Paper/Certificate of Deposit</b>		
<b>Non Convertible Debentures</b>					
Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	10.63%	IL&FS Transportation Networks Limited	ICRA A1	15.90%
Jindal Steel & Power Limited	CARE AA	9.92%	IDBI Bank Limited	CRISIL A1+	4.65%
LIC Housing Finance Limited	CRISIL AAA	3.73%	Adani Ports and Special Economic Zone limited	ICRA A1+	3.24%
Tata Housing Development Company Limited	ICRA AA	2.03%	Canara Bank	CRISIL A1+	1.32%
Aditya Birla Finance Limited	ICRA AA+	1.78%	Bank of India	CRISIL A1+	1.16%
Housing Development Finance Corporation Limited	CRISIL AAA	1.02%	State Bank Of Patiala	ICRA A1+	0.33%
Rural Electrification Corporation Limited	CRISIL AAA	0.68%	ICICI Bank Limited	ICRA A1+	0.10%
Steel Authority of India Limited	CARE AAA	0.68%	<b>Total</b>		<b>26.70%</b>
Power Finance Corporation Limited	CRISIL AAA	0.68%	<b>Treasury Bill</b>		
Mahindra Vehicles	ICRA AAA	0.21%	364 DAY TBILL 05-MAR-2015 SOVEREIGN		33.07%
Manufacturers Limited			<b>Total</b>		<b>33.07%</b>
<b>Total</b>		<b>31.36%</b>	<b>Others</b>		
			CBLO/Reverse Repo		6.69%
			Net Receivables(Payables)		2.18%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.42 years</b>
			<b>Modified Duration</b>		<b>0.36 years</b>

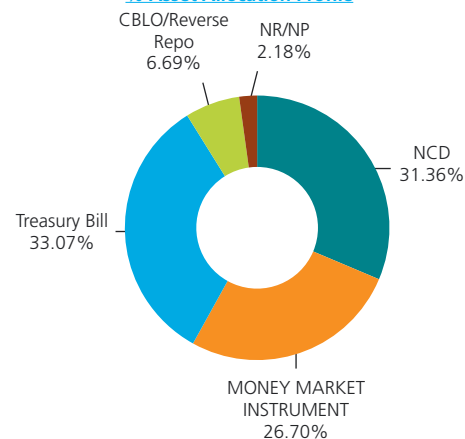
### % Maturity Profile



### % 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
<b>Regular - Monthly Dividend</b>			
27-Jan-15	11.3463	0.0581	0.0539
26-Dec-14	11.3287	0.0508	0.0471
25-Nov-14	11.3303	0.0508	0.0471
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	11.3850	0.0581	0.0539
26-Dec-14	11.3652	0.0508	0.0471
25-Nov-14	11.3647	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 38

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Daily Dividend Option	10.4742
Direct Plan - Daily Dividend Option	11.6026
Direct Plan - Growth Option	12.2119
Direct Plan - Monthly Dividend Option	10.2141
Direct Plan - Weekly Dividend Option	10.2111
Growth Option	12.1284
Institutional Plan - Growth Option	16.9259
Retail Plan - Growth Option	16.9769
Retail Plan - Monthly Dividend Option	10.2106
Weekly Dividend Option	10.2392
Monthly Dividend Option	10.1926

#### 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

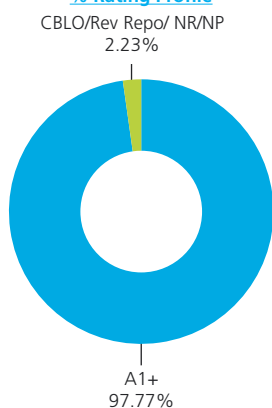
#### AAUM (₹ in Crs) Quarter ended Oct-Dec, 2014

22.58  
Source: AMFI

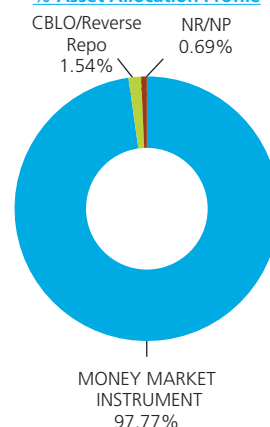
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Punjab National Bank	CARE A1+	34.15%
Canara Bank	CRISIL A1+	25.82%
State Bank Of Patiala	ICRA A1+	21.95%
Bank of India	CRISIL A1+	15.85%
<b>Total</b>		<b>97.77%</b>
<b>Others</b>		
CBLO/Reverse Repo		1.54%
Net Receivables/(Payables)		0.69%
<b>Grand Total</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>0.11 years</b>
<b>Modified Duration</b>		<b>0.11 years</b>

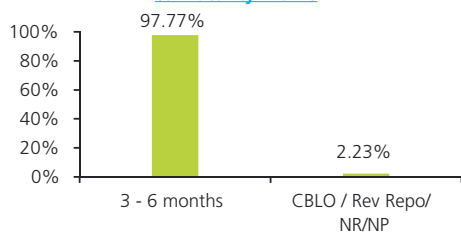
#### % Rating Profile



#### % 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
<b>Retail - Monthly Dividend</b>			
27-Jan-15	10.2644	0.0436	0.0404
26-Dec-14	10.2545	0.0436	0.0404
25-Nov-14	10.2531	0.0436	0.0404
<b>Monthly Dividend</b>			
27-Jan-15	10.2464	0.0436	0.0404
26-Dec-14	10.2360	0.0436	0.0404
25-Nov-14	10.2334	0.0436	0.0404
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	10.2674	0.0436	0.0404
26-Dec-14	10.2515	0.0436	0.0404
25-Nov-14	10.2536	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 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 38



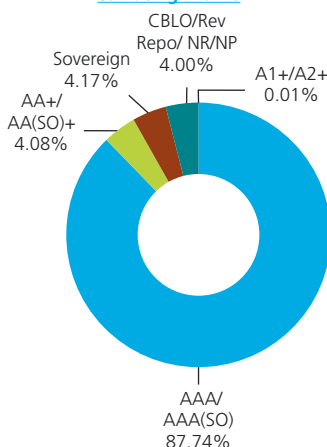
### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)		₹
Bonus	13.2551	
Direct Plan -Growth	13.3529	
Direct Plan - Dividend	10.6883	
Direct Plan - Quarterly Dividend	10.9443	
Growth	13.2551	
Dividend	10.5688	
Quarterly Dividend	10.7790	
<b>Date of Inception :</b> December 27, 2011		
<b>Expense Ratio</b>		
Direct	0.30%	
Non Direct	0.80%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>• Quarterly Dividend (Reinvestment and Payout)</li> <li>• Bonus</li> </ul>	
<b>Minimum Application size (initial)</b>	₹10,000 and in multiples of ₹1/- thereafter	
<b>Additional Investment</b>	₹1,000 and thereafter in multiples of ₹1/-	
<b>Minimum Redemption Size</b>	₹1000 or 100 units	
<b>Fund Manager</b>	Mr. Vikram Chopra	
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index	
<b>AAUM (₹ in Crs) Quarter ended Oct-Dec, 2014</b>	452.36	<b>Source: AMFI</b>

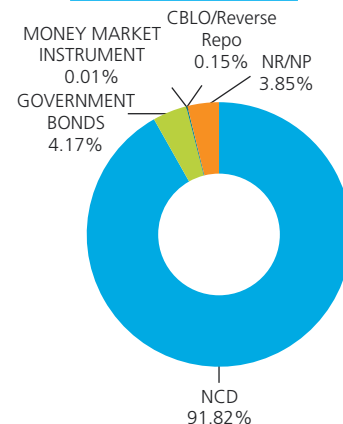
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	13.69%	National hydro power Corporation limited	IND AAA	3.83%
Rural Electrification Corporation Limited	CRISIL AAA	11.14%	LIC Housing Finance Limited	CRISIL AAA	3.55%
Power Finance Corporation Limited	CRISIL AAA	10.07%	Ultratech Cement Limited	CRISIL AAA	3.41%
Power Grid Corporation of India Limited	CRISIL AAA	8.85%	<b>Total</b>		<b>91.82%</b>
Larsen & Toubro Limited	CRISIL AAA	8.56%	<b>GOVERNMENT BONDS</b>		
IDFC Limited	ICRA AAA	7.72%	07.28% GOI 03-JUN-2019	SOVEREIGN	4.17%
Export-Import Bank of India	CRISIL AAA	4.24%	<b>Total</b>		<b>4.17%</b>
National Housing Bank	CRISIL AAA	4.23%	<b>MONEY MARKET INSTRUMENT</b>		
Bharat Petroleum Corporation Limited	CRISIL AAA	4.23%	<b>Commercial Paper/Certificate of Deposit</b>		
Steel Authority of India Limited	CARE AAA	4.22%	Bank of Baroda	ICRA A1+	0.01%
Shriram Transport Finance Company Limited	IND AA +	4.08%	<b>Total</b>		<b>0.01%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		0.15%
			Net Receivables/(Payables)		3.85%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.14 years</b>
			<b>Modified Duration</b>		<b>1.76 years</b>

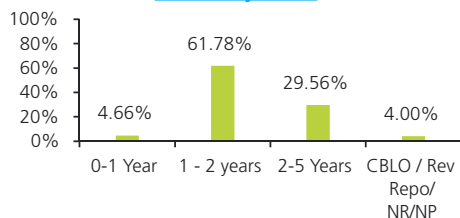
**% Rating Profile**



**% 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
<b>Monthly Dividend</b>			
27-Jan-15	10.6513	0.0653	0.0606
26-Dec-14	10.5917	0.0436	0.0404
25-Nov-14	10.6301	0.0726	0.0673
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	10.7703	0.0653	0.0606
26-Dec-14	10.7047	0.0436	0.0404
25-Nov-14	10.7380	0.0726	0.0673
<b>Quarterly Dividend</b>			
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
<b>Direct Plan - Quarterly Dividend</b>			
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 38

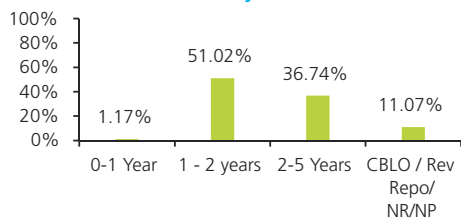
### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)		₹
Direct Plan - Dividend Option	10.5497	
Direct Plan - Growth Option	14.4270	
Dividend Option	10.3835	
Growth Option	14.3521	
<b>Date of Inception :</b> December 4, 2010		
<b>Expense Ratio</b>		
Direct	1.25%	
Non Direct	1.50%	
<b>Options</b>		
• Growth		
• Dividend option (Reinvestment and Payout)		
<b>Minimum Application size (Initial)</b>	₹10,000	
<b>Additional Investment</b>	₹1,000 and thereafter in multiples of ₹1	
<b>Minimum Redemption Size</b>	₹1000 or 100 units	
<b>Fund Manager</b>	Mr. Shriram Ramanathan and Mr. Vikram Chopra	
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index	
<b>AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014</b>	210.52	<b>Source: AMFI</b>

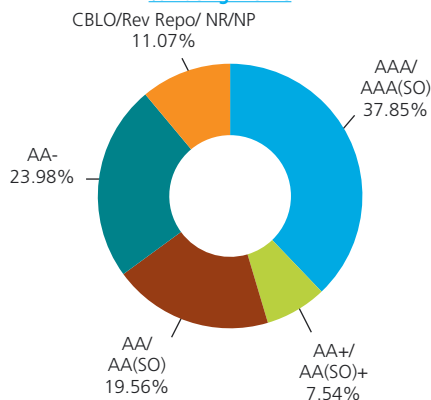
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Rural Electrification Corporation Limited	CRISIL AAA	11.94%	Shriram Transport Finance Company Limited	IND AA +	2.82%
JSW Energy Limited	CARE AA-	8.96%	Export-Import Bank of India	CRISIL AAA	2.44%
HPCL-Mittal Energy Limited	ICRA AA-	7.89%	Inox Air Product Limited	CRISIL AA	2.42%
Adani Ports and Special Economic Zone limited	ICRA AA-	7.14%	Housing Development Finance Corporation Limited	CRISIL AAA	2.37%
Power Finance Corporation Limited	CRISIL AAA	7.13%	Power Grid Corporation of India Limited	CRISIL AAA	2.34%
Shriram Transport Finance Company Limited	CRISIL AA	6.69%	National hydro power Corporation limited	IND AAA	1.17%
Nabha Power Limited	ICRA AAA(SO)	5.75%	<b>Total</b>		<b>88.93%</b>
Tata Housing Development Company Limited	ICRA AA	5.70%	<b>Others</b>		
L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	4.75%	CBLO/Reverse Repo		7.97%
Aditya Birla Nuvo Limited	ICRA AA+	4.72%	Net Receivables/(Payables)		3.10%
Dewan Housing Finance Corporation Limited	CARE AAA	4.70%	<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.23 years</b>
			<b>Modified Duration</b>		<b>1.83 years</b>

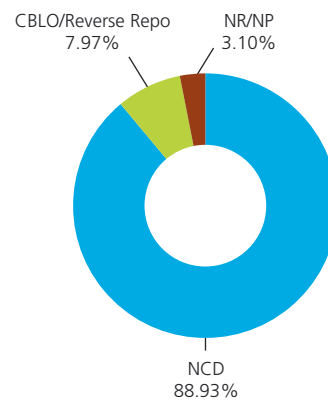
**% Maturity Profile**



**% 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
<b>Monthly Dividend</b>			
27-Jan-15	10.4289	0.0363	0.0337
26-Dec-14	10.3512	0.0363	0.0337
25-Nov-14	10.3840	0.0653	0.0606
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	10.5949	0.0363	0.0337
26-Dec-14	10.5129	0.0363	0.0337
25-Nov-14	10.5425	0.0653	0.0606

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 38

### Fund Details

NAV of Plans/Options (as on January 30, 2015)	₹
Direct Plan - Dividend	10.6256
Direct Plan - Growth	15.4494
Dividend	10.5783
Growth	15.3601
Retail Bonus	15.1184
Retail Dividend	10.4286
Retail Growth	15.1222
Retail - Quarterly Dividend	10.9452

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

**Expense Ratio**

Direct	1.15%
Non Direct	1.46%

**Options**

- 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/-

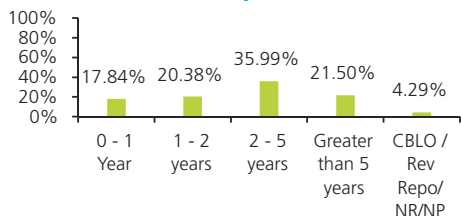
**Minimum Redemption Size** Retail Option : ₹1000/- per application or 100 units  
Dividend/ Growth/ Bonus: ₹1,00,000 per application or 10,000 Units

**Fund Manager** Mr. Shriram Ramanathan

**Benchmark** CRISIL Short Term Bond Fund Index

**AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014** 677.97  
Source: AMFI

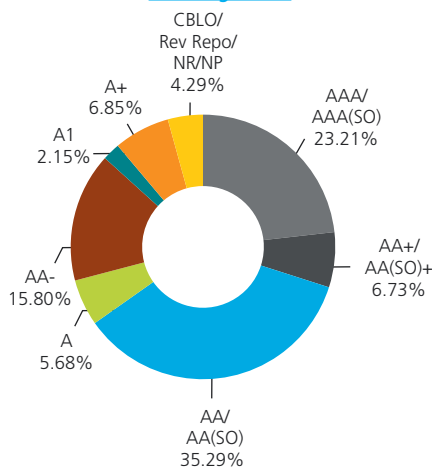
### % Maturity Profile



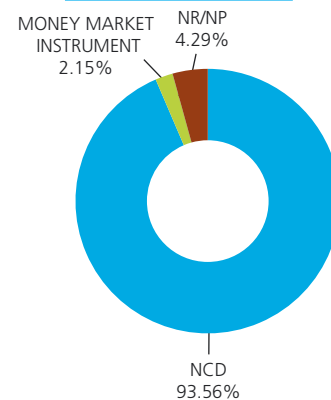
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Adani Ports and Special Economic Zone Limited	ICRA AA-	4.24%	Reliance Broadcast Network Limited	CARE AAA(SO)	3.17%
Aditya Birla Nuvo Limited	ICRA AA+	0.68%	Rural Electrification Corporation Limited	CARE AAA	3.46%
Dewan Housing Finance Corporation Limited	CARE AAA	0.68%	Shriram Transport Finance Company Limited	CARE AA+	3.46%
HPCL-Mittal Energy Limited	ICRA AA-	5.28%	Shriram Transport Finance Company Limited	CRISIL AA	0.44%
IL&FS Transportation Networks Limited	ICRA A	5.68%	Talwandi Sabo Power Limited	CRISIL AA(SO)+	1.37%
India Infoline Finance Limited	ICRA AA	6.96%	Tata Housing Development Company Limited	ICRA AA	4.81%
Inox Air Product Limited	CRISIL AA	4.40%	Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	1.21%
Intime Properties Limited	IND AAA(SO)	10.25%	<b>Total</b>		<b>93.56%</b>
JSW Energy Limited	CARE AA-	6.28%	<b>MONEY MARKET INSTRUMENT</b>		
JSW Steel Limited	CARE AA	3.41%	<b>Commercial Paper/Certificate of Deposit</b>		
Kalpataru Power Transmissions Limited	CRISIL AA	6.90%	IL&FS Transportation Networks Limited	ICRA A1	2.15%
L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	2.75%	<b>Total</b>		<b>2.15%</b>
L&T Halol Shamlaji Tollway Limited	CRISIL AA(SO)	4.26%	<b>Others</b>		
Magma Fincorp Limited	CARE AA	1.36%	CBLO/Reverse Repo		0.00%
Power Grid Corporation of India Limited	CRISIL AAA	5.66%	Net Receivables(Payables)		4.29%
PVR Limited	CRISIL A+	6.85%	<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.82 years</b>
			<b>Modified Duration</b>		<b>2.16 years</b>
			<b>YTM</b>		<b>9.69%</b>

### % 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
<b>Retail - Monthly Dividend</b>			
27-Jan-15	10.5104	0.0653	0.0606
26-Dec-14	10.4227	0.0436	0.0404
25-Nov-14	10.4698	0.0798	0.0740
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	10.7070	0.0653	0.0606
26-Dec-14	10.6132	0.0436	0.0404
25-Nov-14	10.6557	0.0798	0.0740
<b>Retail - Quarterly Dividend</b>			
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
<b>Monthly Dividend</b>			
27-Jan-15	10.6600	0.0653	0.0606
26-Dec-14	10.5702	0.0436	0.0404
25-Nov-14	10.6164	0.0798	0.0740

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

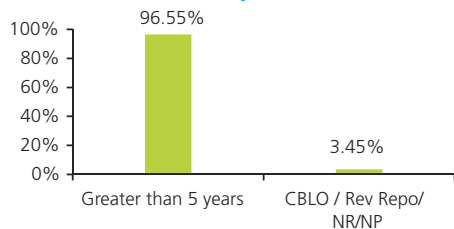
For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details on other funds managed by the Fund Manager, please refer page no 38

### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)		₹
Direct Plan - Dividend Option	11.7767	
Direct Plan - Growth Option	14.9696	
Dividend Option	10.7941	
Growth Option	14.8453	
Retail Plan Dividend Option	10.9980	
Retail Plan Growth Option	18.4035	
<b>Date of Inception</b>		
Retail Plan	August 30, 2006	
L&T Flexi Bond Fund	September 27, 2010	
<b>Expense Ratio</b>		
Direct	0.84%	
Non Direct	1.24%	
<b>Options</b>		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>		
	₹10,000	
<b>Additional Investment</b>		
	₹1,000 and thereafter in multiples of ₹1	
<b>Minimum Redemption Size</b>		
	₹1000 or 100 units	
<b>Fund Manager</b>		
	Mr. Vikram Chopra	
<b>Benchmark</b>		
	CRISIL Composite Bond Fund Index	
<b>AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014</b>		
	82.51	
	<b>Source: AMFI</b>	

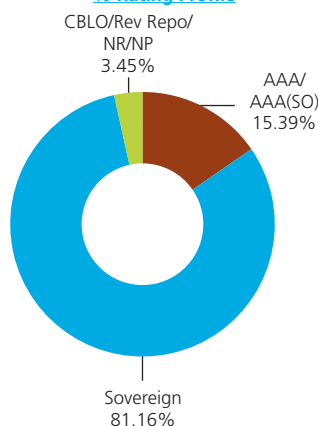
### % Maturity Profile



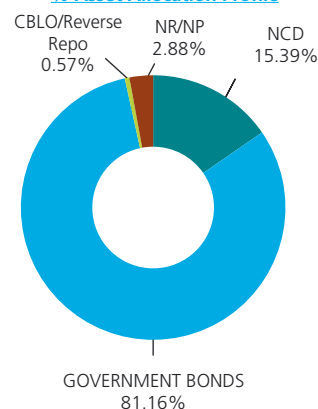
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Power Grid Corporation of India Limited	CRISIL AAA	10.69%	08.17% GOI 01-DEC-2044	SOVEREIGN	5.93%
Reliance Utilities and Power Private Limited	CRISIL AAA	4.70%	09.23% GOI 23-DEC-2043	SOVEREIGN	4.07%
			08.15% GOI 24-NOV-2026	SOVEREIGN	2.92%
<b>Total</b>		<b>15.39%</b>	<b>Total</b>		<b>81.16%</b>
<b>GOVERNMENT BONDS</b>					
09.20% GOI 30-SEP-2030	SOVEREIGN	43.74%	CBLO/Reverse Repo		0.57%
08.24% GOI 10-NOV-2033	SOVEREIGN	17.47%	Net Receivable/Payable		2.88%
08.28% GOI 21-SEP-2027	SOVEREIGN	7.03%	<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>16.34 years</b>
			<b>Modified Duration</b>		<b>8.33 years</b>

### % 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
<b>Retail - Monthly Dividend</b>			
27-Jan-15	11.0642	0.0653	0.0606
26-Dec-14	10.8085	0.0653	0.0606
25-Nov-14	10.6837	0.0653	0.0606
<b>Monthly Dividend</b>			
27-Jan-15	10.8607	0.0653	0.0606
26-Dec-14	10.6090	0.0653	0.0606
25-Nov-14	10.4837	0.0653	0.0606
<b>Direct Plan - Monthly Dividend</b>			
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](http://www.ltmf.com)

For details on other funds managed by the Fund Manager, please refer page no 38

### Fund Details

#### NAV of Plans/Options

(as on January 30, 2015)	₹
Direct Plan - Quarterly Dividend	12.9784
Direct Plan - Semi Annual Dividend	15.8227
Direct Plan - Growth Plan	36.9349
Growth Plan	36.5131
Quarterly Dividend	12.3373
Bonus	13.8695
Semi Annual Dividend	15.6444

**Date of Inception :** March 31, 1997

#### Expense Ratio

Direct	0.59%
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

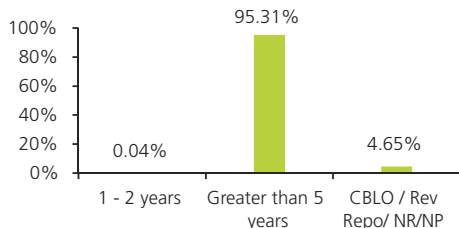
**Additional Investment** ₹1,000 and thereafter in multiples of ₹1/-

**Minimum Redemption Size** ₹1000 or 100 units

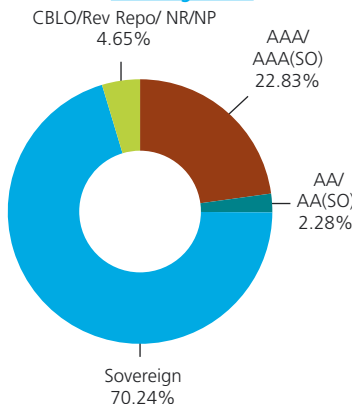
**Fund Manager** Mr. Shriram Ramanathan  
**Benchmark** CRISIL Composite Bond Fund Index

**AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014** 872.25  
**Source:** AMFI

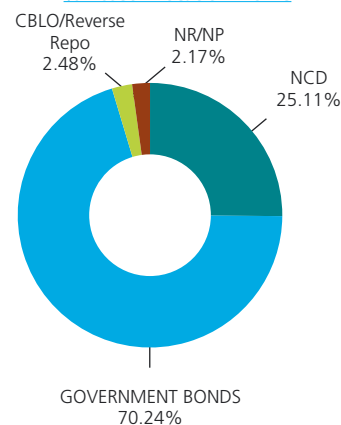
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures</b>					
Reliance Utilities and Power Private Limited	CRISIL AAA	7.74%	09.23% GOI 23-DEC-2043	SOVEREIGN	3.84%
Power Finance Corporation Limited	CRISIL AAA	7.17%	08.83% GOI 12-DEC-2041	SOVEREIGN	1.76%
Rural Electrification Corporation Limited	CARE AAA	5.34%	08.40% GOI 28-JUL-2024	SOVEREIGN	1.09%
Tata Steel Limited	CARE AA	2.28%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.27%
Reliance Ports & Terminals Limited	CRISIL AAA	2.04%	<b>Total</b>		<b>70.24%</b>
Power Grid Corporation of India Limited	CRISIL AAA	0.54%	<b>Others</b>		
<b>Total</b>		<b>25.11%</b>	CBLO/Reverse Repo		2.48%
<b>GOVERNMENT BONDS</b>					
09.20% GOI 30-SEP-2030	SOVEREIGN	27.29%	Net Receivables/(Payables)		2.17%
08.15% GOI 24-NOV-2026	SOVEREIGN	17.36%	<b>Grand Total</b>		<b>100.00%</b>
08.60% GOI 02-JUN-2028	SOVEREIGN	11.66%	<b>Average Maturity</b>		<b>13.42 years</b>
08.24% GOI 10-NOV-2033	SOVEREIGN	6.97%	<b>Modified Duration</b>		<b>7.40 years</b>

### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
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
<b>Direct - Quarterly Dividend</b>			
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 38

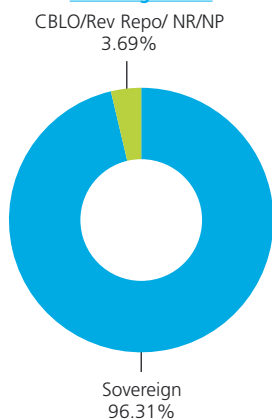
### Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)		₹
Direct Plan - Growth		35.0208
Direct Plan - Quarterly Dividend		13.4606
Growth		34.6763
Quarterly Dividend		13.3590
<b>Date of Inception :</b> March 29, 2000		
<b>Expense Ratio</b>		
Direct		0.97%
Non Direct		1.25%
<b>Options</b>		
		• Growth
		• Dividend option (Reinvestment and Payout) - Quarterly Dividend
<b>Minimum Application size (Initial)</b> ₹10,000 and in multiples of ₹1/- thereafter		
<b>Additional Investment</b> ₹1,000 and thereafter in multiples of ₹1/-		
<b>Minimum Redemption Size</b> ₹1000 or 100 units		
<b>Fund Manager</b> Mr. Vikram Chopra		
<b>Benchmark</b> I-SEC Composite Index		
<b>AAUM (₹ in Crs) Quarter ended Oct-Dec, 2014</b> 51.28		
<b>Source: AMFI</b>		

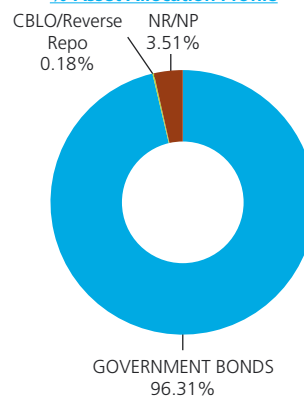
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>GOVERNMENT BONDS</b>			CBLO/Reverse Repo		0.18%
09.23% GOI 23-DEC-2043	SOVEREIGN	39.02%	Net Receivables/(Payables)		3.51%
09.20% GOI 30-SEP-2030	SOVEREIGN	38.68%	<b>Net Assets</b>		<b>100.00%</b>
08.17% GOI 01-DEC-2044	SOVEREIGN	11.45%	<b>Average Maturity</b>		<b>22.13 years</b>
08.24% GOI 10-NOV-2033	SOVEREIGN	2.86%	<b>Modified Duration</b>		<b>9.49 years</b>
08.15% GOI 24-NOV-2026	SOVEREIGN	2.26%			
08.28% GOI 21-SEP-2027	SOVEREIGN	2.04%			
<b>Total</b>		<b>96.31%</b>			

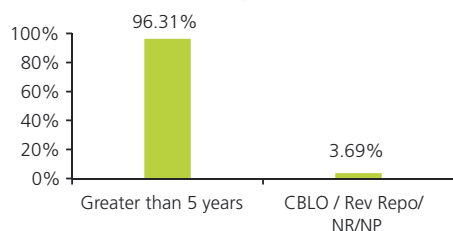
#### % Rating Profile



#### % 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
<b>Quarterly Dividend</b>			
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
<b>Direct Plan - Quarterly Dividend</b>			
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 38

# L&T Monthly Income Plan

Data as on January 30, 2015

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

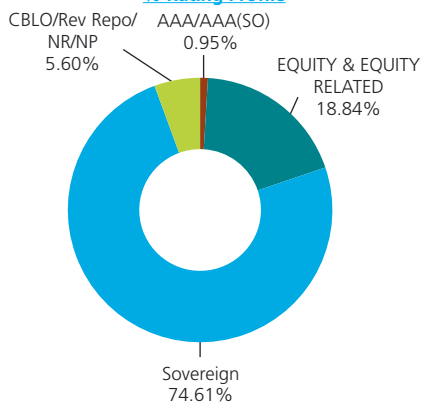
## Fund Details

<b>NAV of Plans/Options</b> (as on January 30, 2015)		₹
Direct Plan - Growth Plan	28.1947	
Direct Plan - Monthly Dividend	11.6675	
Direct Plan - Quarterly Dividend	12.5042	
Growth Plan	27.7939	
Monthly Dividend	11.5515	
Quarterly Dividend	12.3069	
<b>Date of Inception :</b> July 31, 2003		
<b>Expense Ratio</b>		
Direct	1.65%	
Non Direct	2.34%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>1. Monthly Dividend</li> <li>2. Quarterly Dividend</li> <li>• Bonus</li> </ul>	
<b>Minimum Application size (initial)</b>	₹10,000 and in multiples of ₹1/- thereafter	
<b>Additional Investment</b>	₹1,000 and thereafter in multiples of ₹1/-	
<b>Minimum Redemption Size</b>	₹1000 or 100 units	
<b>Fund Manager</b>	Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)	
<b>Benchmark</b>	CRISIL MIP Blended Fund Index	
<b>AAUM (₹ In Crs) Quarter ended Oct-Dec, 2014</b>	45.09	<b>Source: AMFI</b>

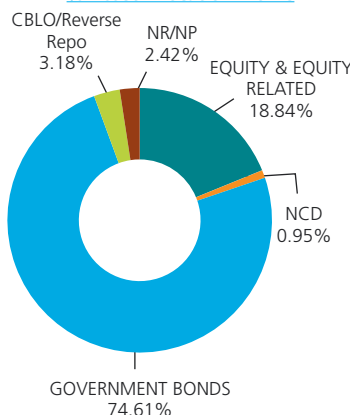
## Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
Infosys Limited	Software	0.76%	ING Vysya Bank Limited	Banks	0.21%
Axis Bank Limited	Banks	0.68%	MPS Limited	Consumer Non Durables	0.20%
Maruti Suzuki India Limited	Auto	0.65%	United Spirits Limited	Consumer Non Durables	0.19%
ICICI Bank Limited	Banks	0.62%	IL&FS Transportation Networks Limited	Transportation	0.17%
Shree Cements Limited	Cement	0.56%	Bank of Baroda	Banks	0.17%
The Federal Bank Limited	Banks	0.52%	ITC Limited	Consumer Non Durables	0.17%
IndusInd Bank Limited	Banks	0.52%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.16%
Tech Mahindra Limited	Software	0.51%	Intellect Design Arena Limited	Software	0.15%
Larsen & Toubro Limited	Construction Project	0.50%	Tata Consultancy Services Limited	Software	0.11%
Gateway Distriparks Limited	Transportation	0.48%	Blue Star Limited	Consumer Durables	0.11%
State Bank of India	Banks	0.48%	Sharda Cropchem Limited	Pesticides	0.10%
Bharat Electronics Limited	Industrial Capital Goods	0.47%	Dynamatic Technologies Limited	Auto Ancillaries	0.10%
Karur Vysya Bank Limited	Banks	0.47%	Jyoti Structures Limited	Power	0.03%
HDFC Bank Limited	Banks	0.44%	<b>Total</b>		<b>18.82%</b>
Power Finance Corporation Limited	Finance	0.43%	<b>PREFERENCE SHARES</b>		
Asian Paints Limited	Consumer Non Durables	0.43%	<b>Listed/Awaiting listing on the stock exchanges</b>		
Hindustan Petroleum Corporation Limited	Petroleum Products	0.41%	Zee Entertainment Enterprises Limited - 6%	Media & Entertainment	0.02%
Lupin Limited	Pharmaceuticals	0.40%	<b>Total</b>		<b>0.02%</b>
Gujarat Pipavav Port Limited	Transportation	0.39%	<b>DEBT INSTRUMENTS</b>		
MindTree Limited	Software	0.37%	<b>Listed/Awaiting Listing on the Exchange</b>		
Adani Ports and Special Economic Zone Limited	Transportation	0.36%	<b>Non Convertible Debentures</b>		
Hero MotoCorp Limited	Auto	0.36%	Housing Development Finance Corporation Limited	CRISIL AAA	0.95%
IFB Industries Limited	Consumer Durables	0.35%	<b>Total</b>		<b>0.95%</b>
Amara Raja Batteries Limited	Auto Ancillaries	0.34%	<b>GOVERNMENT BONDS</b>		
Birla Corporation Limited	Cement	0.34%	09.20% GOI 30-SEP-2030	SOVEREIGN	45.69%
Sadbhav Engineering Limited	Construction Project	0.33%	08.60% GOI 02-JUN-2028	SOVEREIGN	19.12%
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.32%	08.28% GOI 21-SEP-2027	SOVEREIGN	4.89%
HCL Technologies Limited	Software	0.32%	08.15% GOI 24-NOV-2026	SOVEREIGN	2.93%
BEML Limited	Industrial Capital Goods	0.32%	08.24% GOI 10-NOV-2033	SOVEREIGN	1.98%
Tata Motors Limited	Auto	0.32%	<b>Total</b>		<b>74.61%</b>
Housing Development Finance Corporation Limited	Finance	0.31%	<b>Others</b>		
JK Lakshmi Cement Limited	Cement	0.30%	CBLO/Reverse Repo		3.18%
Tourism Finance Corporation of India Limited	Finance	0.30%	Net Receivables/(Payables)		2.42%
Bayer Cropscience Limited	Pesticides	0.29%	<b>Grand Total</b>		<b>100.00%</b>
National Buildings Construction Corporation Limited	Construction	0.29%	<b>Average Maturity</b>		<b>14.26 years</b>
ACC Limited	Cement	0.28%	<b>Modified Duration</b>		<b>7.85 years</b>
Credit Analysis And Research Limited	Finance	0.27%			
WABCO India Limited	Auto Ancillaries	0.26%			
V.S.T Tillers Tractors Limited	Auto	0.25%			
Alstom T&D India Limited	Industrial Capital Goods	0.25%			
Punjab National Bank	Banks	0.25%			
Divi's Laboratories Limited	Pharmaceuticals	0.23%			
Kalpataru Power Transmission Limited	Power	0.22%			

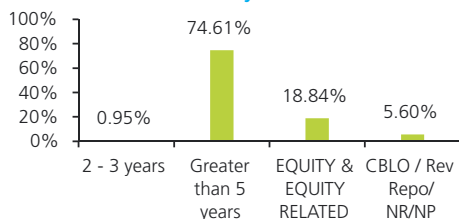
## % Rating Profile



## % Asset Allocation Profile



## % Maturity Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
<b>Monthly Dividend</b>			
27-Jan-15	11.6590	0.0726	0.0673
26-Dec-14	11.3235	0.0726	0.0673
25-Nov-14	11.2928	0.0726	0.0673
<b>Direct Plan - Monthly Dividend</b>			
27-Jan-15	11.7845	0.0798	0.0740
26-Dec-14	11.4473	0.0798	0.0740
25-Nov-14	11.4162	0.0798	0.0740
<b>Quarterly Dividend</b>			
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
<b>Direct Plan - Quarterly Dividend</b>			
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 38

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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
L&T Short Term Opportunities Fund (G)	10.96	NA	1/Jan/2013			
Crisil Short Term Bond Fund Index	10.47	NA				
Crisil 1 Yr T-Bill Index^	8.56	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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			
<b>Absolute Returns (Period)</b>						
	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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			
<b>Absolute Returns (Period)</b>						
	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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			
<b>Absolute Returns (Period)</b>						
	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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			
<b>Absolute Returns (Period)</b>						
	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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			
<b>Absolute Returns (Period)</b>						
	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
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			
<b>Absolute Returns (Period)</b>						
	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 ₹)
<b>Non Direct Plan</b>						
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
<b>Direct Plan</b>						
L&T Equity Savings Fund (G)	22.05	NA	1/Jan/2013			
Crisil MIP Blended Index	16.83	NA	NA			
Crisil 10 Yr Gilt Index^	14.14	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.\*\* 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 ₹)
<b>Non Direct Plan*</b>					
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

<b>Direct Plan*</b>	
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 ₹)
<b>Non Direct Plan*</b>					
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

<b>Direct Plan*</b>	
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 ₹)
<b>Non Direct Plan</b>					
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

<b>Direct Plan</b>	
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 ₹)
<b>Non Direct Plan</b>					
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

<b>Direct Plan</b>	
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 ₹)
<b>Non Direct Plan</b>					
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

<b>Direct Plan</b>	
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 ₹)
<b>Non Direct Plan</b>					
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

<b>Direct Plan</b>	
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 ₹)
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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			
<b>Non Direct Plan</b>				
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
<b>Direct Plan</b>				
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.	<b>Mr. S.N. Lahiri</b> 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.	<b>Mr. Venugopal Manghat</b> 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.	<b>Mr. Rajesh Pherwani</b> 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.	<b>Mr. Abhijeet Dakshikar</b> 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.	<b>Mr. Praveen Ayathan</b> Total No. of years of experience: 22
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund (Equity Component)**

Sr. No.	<b>Mr. Shriram Ramanathan</b> 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

Sr. No.	<b>Mr. Vikram Chopra</b> 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.	<b>Ms. Richa Sharma</b> 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.	<b>Mr. Jalpan Shah</b> 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

\*\*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.

**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:** 118 City Centre, 570 M.G. Road, Indore 452 001. **GOA:** Edcon Towers, 1st Floor, Shop No. F2, Menezes Braganza Road, Panaji, Goa 403 001. **GUJARAT:** **Ahmedabad:** 301, Raindrops Building, Opp Cargo motors, C.G. Road, Ellis bridge, Ahmedabad-380006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Banglow, Jamnagar 361 001. **Rajkot:** 302-Metro Plaza, Near Eagle Travels, Moti Taki Chowk, Rajkot 360 001. **Surat:** Ground Floor "C" Wing, Office No. G-9, ITC Building, Majuragate, Surat 395 002. **Vadodara:** 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, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. **UTTARAKHAND:** **Dehradun:** Ground Floor - 24, Sri Radha Palace, 78, Rajpur Road, Opp. Pizza Hut, Dehradun 248 001. **JAMMU & KASHMIR:** **Jammu:** 70D/C, Gandhi Nagar, Near Valmiki Chowk, Jammu 180 004. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh-160022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opp. Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO-122, 1st Floor, Feroze Gandhi Market, Ludhiana 141 001. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra-282002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur 273 001. **Kanpur:** 5th Floor, Unit 512, Kan Chamber, 14/113 Civil Lanes, Kanpur 208 001. **Lucknow:** Office no. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tejarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH, Arihant Complex, Siga, Varanasi 221 010.

**EAST ZONE**

**BIHAR:** **Patna:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bunglow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** Shop No. B, 1st Floor, R R Square, Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 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. **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.

call 1800 2000 400  
www.lntmf.com



**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.**