



# FUND FACTS

October 2014



***L&T Mutual Fund***

Product labelling overleaf.

Scheme Name	This product is suitable for investors who are seeking*	Page No.	Scheme Name	This product is suitable for investors who are seeking*	Page No.
<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 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>	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 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>	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 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>	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 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>	22
<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>	8	<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>	23
<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>	9	<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>	24
<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>	10	<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>	25
<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>	11	<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>	26
<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>	12	<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>	27
<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>	13	<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>	28
<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>	14	<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>	29
<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>	15	<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>	30
<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>	16	<b>L&amp;T MIP–Wealth Builder Fund</b> An open-ended income scheme (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 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>	17			
<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>	18			

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

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

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

## Equity Market Review

October started off with a sell-off in emerging market assets. However, investor sentiment stabilized in the later half on positive domestic and external policy developments. The Nifty and Sensex closed up 4.5% & 4.6% respectively. Government announced a few policy reforms. Softer global commodities resulted in positive inflation readings. Growth indicators however remained weak and quarterly earnings just about met expectations.

Global investor sentiments turned positive with the Federal Reserve indicating confidence in US growth recovery. Bank of Japan announced increased monetary stimulus, cheering markets further. Among developed markets, while the Dow was up 2%, FTSE was down 1.2%. Euro Stoxx was down sharply by 3.5% while Hang Seng reversed its decline by inching up 4.6%. Nikkei took a breather after the rally in September to close up 1.5%.

Indian indices continued to significantly outperform emerging market indices. Nifty was up 4.5%, while MSCI Emerging Markets Index was up just 1.1%. MSCI AC World Index was up 1.1% on confidence in recovery in developed economies. Mid & Small cap indices underperformed – BSE Midcap and BSE Small Cap indices were up by 3.2% and 2.3% respectively.

## Sector Performance

Cyclical sectors made a sharp come back after a preference for defensives in September. Capital Goods (+11.6%), Financials (+10.7%), Power (+9.5%) and Auto (+4.7%) outperformed. Consumer Staples (-1.8%), Real Estate (-1.8%), Technology (0%) and Healthcare (0%) underperformed. Oil & gas (+4%), and Metals (+3.9%) moved in line with the broader markets

## Institutional Activity

FII inflows continued to moderate during October. FIIs invested US\$120m in equities compared to US\$850m in September. DII's turned buyers again. While mutual fund buying continued at US\$823m in October, Insurance companies sold US\$152m worth of equities during the month.

## Macro Economic Developments

August factory output data remained unchanged at 0.4%, significantly below expectations of 2.6% and in contrast with core sector number which was up 5.8%. Growth in both capital and consumer goods remained negative at -11.3% and -6.9% respectively. These numbers indicate that significant improvement in industrial production figures is still some time away. Manufacturing PMI in October came at 51.6 vs 51 seen in September. Inflation continued to surprise with September CPI inflation decelerating to 6.5% and WPI at 2.4%. WPI inflation is at a five year low. Both food and core CPI inflation continued to moderate at 7.6% and 5.9% respectively. It will be interesting to see these numbers after base effect reverses after November. Lower crude prices and normalization in vegetable prices have impacted inflation numbers. Full impact of these two is expected to trickle down over next few months. Trade deficit widened in September to US\$14.2b vs US\$10.8b in August led by rise in gold imports during the festive season and subdued exports.

## Outlook

Cyclical sectors came back in focus in October after a brief hiatus in September. Investors are backing companies where cyclical recovery will have a disproportionate impact on earnings. In a cyclical upturn, companies with high operating and financial leverage report aggressive earnings growth. This, along with expansion in valuation multiples can make cyclical stocks outperform defensives significantly in bullish markets. 2QFY15 results have been broadly in line with estimates so far. However, we have not yet seen significant earnings upgrades. Despite the strong YTD rally in Indian equities, valuations remain around long term averages. With a strong political mandate, cyclical upturn, stable currency and soft inflation, India seems to have most of the enablers for sustained earnings growth. This coupled with reasonable valuations keeps us positive on equity markets in the medium and long term.

## Debt Market Review

Indian government bonds ended higher over the month, supported by lower inflation and reforms by the government. A stunning electoral performance by the Bhartiya Janata Party in Maharashtra and Haryana coupled with key reforms on the fuel front led to an improvement in investor sentiment. The government issued a series of policy announcements recently including de-regulation of diesel prices, increased natural gas price and roll out direct benefit transfer in LPG in 54 districts. Furthermore, the government announced measures on labour reforms and ordinance to facilitate auction of coal blocks that were declared illegal by the Supreme Court last month.

Globally, the environment remained supportive and financial markets, including government bonds witnessed a sharp rally. On 31 October, the Bank of Japan (BoJ) unexpectedly expanded its programme of quantitative easing. Now it will swell Japan's monetary base at an even faster pace, by around ¥80 trillion (\$712 billion) each year, up from ¥60 trillion-70 trillion currently. The central bank also said it would triple its purchases of exchange-traded funds (ETFs) and real-estate investment trusts (REITs) and buy longer-dated debt. This month, the US Federal Reserve ended its quantitative easing and said that inflation would be held down by falling energy prices but also hinted that inflation could drift higher.

## Outlook

Globally, October was marked by volatility. While data releases in the US point to sustained growth, Euro area remains sluggish. Commodity prices, including crude oil, continue to remain low. Domestically, macroeconomic conditions and economic outlook have been improving against a backdrop of the new government's thrust on reforms. Improving economic indicators such as lower inflation levels coupled with a fall in oil prices globally bode well for India.

Falling crude prices along with a stable rupee has meant that India is in a sweet spot globally. Offshore appetite for INR bonds has been extremely strong, despite very limited space in the government securities limit. Majority of the FII flows in October came into corporate bonds, which bodes well for market development from a medium term perspective. With the 10 year now below 8.30% and spreads across the curve dropping sharply – markets are clearly betting on the start of a rate cutting cycle by RBI very soon. Price trends for the month of October (CPI data to be released mid-november) are also very favorable, aided further by a strong base effect. The pressure on the RBI to shift policy stance and be more accommodative by cutting rates – is only going to get stronger from here on. With the RBI keeping its cards close to the chest – it will remain a close call as we head into the December 2nd policy meeting. Even if not in December, we do expect rate cuts to start from the subsequent meeting onwards viz. February.

Hence – in our view, a positive stance on duration products is warranted and our fund positioning is accordingly based on taking advantage of yields moving lower atleast over the next 3-6 months. From a fund selection and allocation perspective, investors with higher risk appetite can benefit from some limited tactical allocation to longer duration funds (L&T Triple Ace and L&T Flexi Bond Fund) with a 1 year time horizon. However, for the majority of investors' fixed income portfolio, we would recommend short /medium duration funds such as ultra short (L&T Ultra Short Term Fund), short term (L&T Short Term Opportunities Fund) and accrual oriented funds (L&T Short Term Income and L&T Income Opportunities Fund). As yields move lower across the curve, each of these fund categories should perform well, and the key determinant of any investor's fund allocations should be his/her risk appetite to withstand volatility and investment horizon.

## Market performance

The 10-year benchmark G-sec yield closed at 8.28%, down by 23 basis points (bps) while that on the short-term 1-year bond was at 8.35%, lower by 32 bps. The yield curve shifted lower and the spread between 1 and 10-year benchmark G-sec narrowed to 7 bps.

In the corporate bond segment, yields across the yield curve closed lower over the month. The 10-year AAA bond yield closed at 8.92%, down by 38 bps while the short-term 1-year AAA bond yield was lower by 26 bps at 8.83%. 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 8.49%, while that on the 1-year CD was down by 31 bps at 8.77%. Meanwhile, yield on 3-month commercial paper (CP) fell by 20 bps to 8.71% while 1-year CP yield too declined by 14 bps to 9.28%.

## Macroeconomic developments

Inflation: Annual WPI inflation fell to 2.38% in September from 3.74% in August due to a decline in food prices. Likewise, CPI inflation, declined to 6.5% from August's 7.7%.

Industrial production: Industrial production stood at 0.4% in August, unchanged from July's 0.4% (revised). Manufacturing contracted by 1.4% over August compared to 1.0% in July. Meanwhile, electricity rose to 12.9% while mining also rose to 2.6%. On user based classification, capital goods contracted to 11.3% while consumer goods contracted by 6.9%. Within consumer goods, durables fell by 15.0%.

Rupee: The Indian currency appreciated by 0.64% and closed at Rs 61.37 per US Dollar on account of portfolio flows.

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 October 31, 2014)	₹
Direct Plan - Dividend Option	32.586
Direct Plan - Growth Option	58.160
Dividend Option	30.579
Growth Option	57.510

#### Volatility Measures\*:

Standard Deviation	4.90
R-Squared	0.97
Beta	0.95
Sharpe Ratio#	0.17

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	1.65%
Non Direct	2.27%

**Portfolio Turnover :** 0.5080

#### Options

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

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

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

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

#### Fund Manager

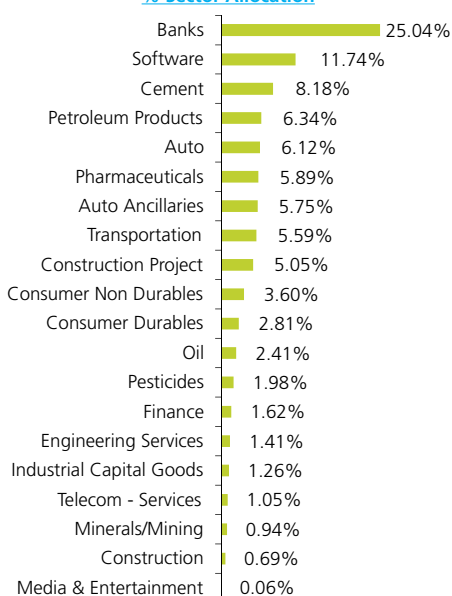
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**AAUM (₹ in Crs) Quarter ended September 30, 2014** 2329.56

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>					
Infosys Limited	Software	6.46%	Bharti Airtel Limited	Telecom - Services	1.05%
ICICI Bank Limited	Banks	5.47%	Bajaj Electricals Limited	Consumer Durables	1.05%
HDFC Bank Limited	Banks	5.12%	United Spirits Limited	Consumer Non Durables	1.02%
Larsen & Toubro Limited	Construction Project	4.27%	Sesa Sterlite Limited	Minerals/Mining	0.94%
Shree Cements Limited	Cement	3.74%	IndusInd Bank Limited	Banks	0.78%
Axis Bank Limited	Banks	3.40%	Ashoka Buildcon Limited	Construction Project	0.78%
Kotak Mahindra Bank Limited	Banks	3.28%	Prestige Estates Projects Limited	Construction	0.69%
Tech Mahindra Limited	Software	3.20%	Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	0.68%
State Bank of India	Banks	3.00%	HSL Limited	Consumer Durables	0.67%
Reliance Industries Limited	Petroleum Products	2.81%	TD Power Systems Limited	Industrial Capital Goods	0.62%
Divi's Laboratories Limited	Pharmaceuticals	2.68%	Rallis India Limited	Pesticides	0.55%
Maruti Suzuki India Limited	Auto	2.50%	Mcleod Russel India Limited	Consumer Non Durables	0.52%
Hero MotoCorp Limited	Auto	2.48%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.40%
Oil & Natural Gas Corporation Limited	Oil	2.41%	Bajaj Finance Limited	Finance	0.37%
Gateway Distriparks Limited	Transportation	2.30%	TIL Limited	Industrial Capital Goods	0.24%
Tata Consultancy Services Limited	Software	2.08%	Sharda Cropchem Limited	Pesticides	0.06%
Indian Oil Corporation Limited	Petroleum Products	2.04%	Snowman Logistics Limited	Transportation	0.03%
ING Vysya Bank Limited	Banks	2.02%	<b>Total</b>		<b>97.47%</b>
Lupin Limited	Pharmaceuticals	2.01%	<b>Preference Shares</b>		
Bank of Baroda	Banks	1.97%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.06%
Gujarat Pipavav Port Limited	Transportation	1.94%	<b>Total</b>		<b>0.06%</b>
Exide Industries Limited	Auto Ancillaries	1.87%	<b>Cash &amp; Cash Equivalents</b>		
The Ramco Cements Limited	Cement	1.84%	Net Receivable/Payable		2.47%
Sundram Fasteners Limited	Auto Ancillaries	1.50%	<b>Total</b>		<b>2.47%</b>
Hindustan Petroleum Corporation Limited	Petroleum Products	1.49%	<b>Grand Total</b>		<b>100.00%</b>
Ambuja Cements Limited	Cement	1.42%			
VA Tech Wabag Limited	Engineering Services	1.41%			
ITC Limited	Consumer Non Durables	1.38%			
UPL Limited	Pesticides	1.37%			
WABCO India Limited	Auto Ancillaries	1.32%			
Container Corporation of India Limited	Transportation	1.32%			
Housing Development Finance Corporation Limited	Finance	1.25%			
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.20%			
Ultratech Cement Limited	Cement	1.18%			
Bajaj Auto Limited	Auto	1.14%			
Whirlpool of India Limited	Consumer Durables	1.09%			
Motherson Sumi Systems Limited	Auto Ancillaries	1.06%			

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	26.109
Direct Plan - Growth Option	35.447
Dividend Option	24.251
Growth Option	35.082

#### Volatility Measures\*:

Standard Deviation	4.77
R-Squared	0.97
Beta	0.93
Sharpe Ratio#	0.17

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	1.83%
Non Direct	2.44%

**Portfolio Turnover :** 0.4928

#### Options

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

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

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

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

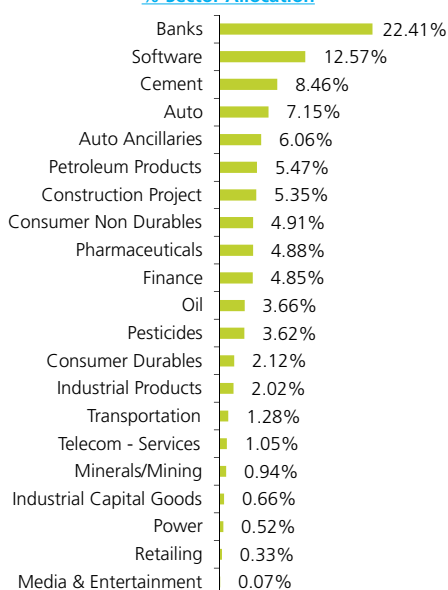
**Fund Manager** Mr S. N. Lahiri

**Benchmark** S&P BSE 200 Index

**AAUM (₹ In Crs) Quarter ended September 30, 2014** 1428.79

**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>					
Oil India Limited	Oil	1.03%	Oil India Limited	Oil	1.03%
Gujarat Pipavav Port Limited	Transportation	1.01%	Gujarat Pipavav Port Limited	Transportation	1.01%
ITC Limited	Consumer Non Durables	0.99%	ITC Limited	Consumer Non Durables	0.99%
Sanofi India Limited	Pharmaceuticals	0.95%	Sanofi India Limited	Pharmaceuticals	0.95%
Sesa Sterlite Limited	Minerals/Mining	0.94%	Sesa Sterlite Limited	Minerals/Mining	0.94%
Blue Star Limited	Consumer Durables	0.93%	Blue Star Limited	Consumer Durables	0.93%
Max India Limited	Finance	0.92%	Max India Limited	Finance	0.92%
United Spirits Limited	Consumer Non Durables	0.91%	United Spirits Limited	Consumer Non Durables	0.91%
CMC Limited	Software	0.87%	CMC Limited	Software	0.87%
SQS India BFSI Limited	Software	0.73%	SQS India BFSI Limited	Software	0.73%
Hindustan Unilever Limited	Consumer Non Durables	0.71%	Hindustan Unilever Limited	Consumer Non Durables	0.71%
Rallis India Limited	Pesticides	0.68%	Rallis India Limited	Pesticides	0.68%
McLeod Russel India Limited	Consumer Non Durables	0.52%	McLeod Russel India Limited	Consumer Non Durables	0.52%
Jyoti Structures Limited	Power	0.52%	Jyoti Structures Limited	Power	0.52%
Birla Corporation Limited	Cement	0.47%	Birla Corporation Limited	Cement	0.47%
Thermax Limited	Industrial Capital Goods	0.41%	Thermax Limited	Industrial Capital Goods	0.41%
Bajaj Finance Limited	Finance	0.40%	Bajaj Finance Limited	Finance	0.40%
Future Retail Limited	Retailing	0.33%	Future Retail Limited	Retailing	0.33%
Snowman Logistics Limited	Transportation	0.27%	Snowman Logistics Limited	Transportation	0.27%
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.25%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.25%
Balrampur Chini Mills Limited	Consumer Non Durables	0.10%	Balrampur Chini Mills Limited	Consumer Non Durables	0.10%
<b>Total</b>		<b>98.31%</b>	<b>Total</b>		<b>98.31%</b>
<b>Preference Shares</b>					
Zee Entertainment Enterprises Limited	Media & Entertainment	0.07%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.07%
<b>Total</b>		<b>0.07%</b>	<b>Total</b>		<b>0.07%</b>
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		1.62%	Net Receivable/Payable		1.62%
<b>Total</b>		<b>1.62%</b>	<b>Total</b>		<b>1.62%</b>
<b>Grand Total</b>		<b>100.00%</b>	<b>Grand Total</b>		<b>100.00%</b>

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

**Exit Load:** Nil

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

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	28.318
Direct Plan - Growth Option	33.112
Dividend Option	27.973
Growth Option	32.725

#### Volatility Measures\*:

Standard Deviation	5.04
R-Squared	0.97
Beta	0.98
Sharpe Ratio#	0.23

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	1.95%
Non Direct	2.63%

**Portfolio Turnover :** 0.5884

#### 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

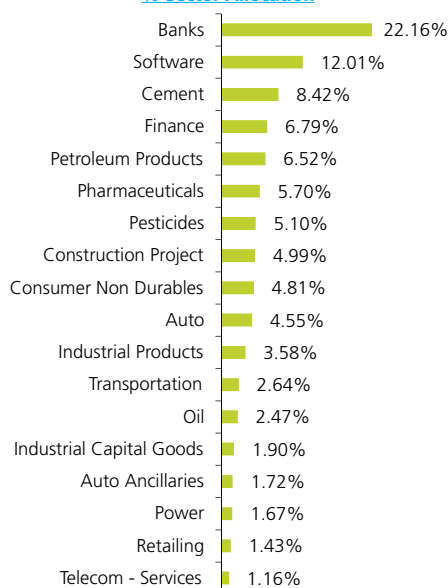
AAUM (₹ In Crs) Quarter ended September 30, 2014

S&P BSE 200 Index  
741.44  
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>Listed/Awaiting Listing on the Stock Exchanges</b>					
Infosys Limited	Software	4.45%	FAG Bearings India Limited	Industrial Products	1.31%
Larsen & Toubro Limited	Construction Project	4.11%	Punjab National Bank	Banks	1.26%
Hero MotoCorp Limited	Auto	3.52%	Bharat Petroleum Corporation Limited	Petroleum Products	1.20%
Hindustan Petroleum Corporation Limited	Petroleum Products	3.41%	Bharti Airtel Limited	Telecom - Services	1.16%
HCL Technologies Limited	Software	3.39%	United Spirits Limited	Consumer Non Durables	1.11%
The Federal Bank Limited	Banks	3.38%	Emami Limited	Consumer Non Durables	1.04%
ICICI Bank Limited	Banks	3.35%	Tata Motors Limited	Auto	1.03%
JK Cement Limited	Cement	3.24%	Amara Raja Batteries Limited	Auto Ancillaries	1.02%
ACC Limited	Cement	3.20%	The Great Eastern Shipping Company Limited	Transportation	1.01%
Bayer Cropscience Limited	Pesticides	3.09%	Praj Industries Limited	Industrial Capital Goods	1.00%
Axis Bank Limited	Banks	3.01%	Hindustan Unilever Limited	Consumer Non Durables	0.91%
Sundaram Finance Limited	Finance	2.94%	Crompton Greaves Limited	Industrial Capital Goods	0.90%
ING Vysya Bank Limited	Banks	2.86%	KEC International Limited	Construction Project	0.88%
Oil & Natural Gas Corporation Limited	Oil	2.47%	Future Lifestyle Fashions Limited	Retailing	0.87%
HDFC Bank Limited	Banks	2.44%	SQS India BFSI Limited	Software	0.78%
Shriram Transport Finance Company Limited	Finance	2.36%	WABCO India Limited	Auto Ancillaries	0.70%
Swaraj Engines Limited	Industrial Products	2.27%	Lupin Limited	Pharmaceuticals	0.57%
Divi's Laboratories Limited	Pharmaceuticals	2.27%	Future Retail Limited	Retailing	0.56%
State Bank of India	Banks	2.04%	Sharda Cropchem Limited	Pesticides	0.19%
Shree Cements Limited	Cement	1.98%	Snowman Logistics Limited	Transportation	0.13%
State Bank of Bikaner and Jaipur	Banks	1.97%	<b>Total</b>		<b>97.62%</b>
Reliance Industries Limited	Petroleum Products	1.91%	<b>Cash &amp; Cash Equivalents</b>		
Union Bank of India	Banks	1.85%	Net Receivable/Payable		2.38%
UPL Limited	Pesticides	1.82%	<b>Total</b>		<b>2.38%</b>
Jyothy Laboratories Limited	Consumer Non Durables	1.75%	<b>Grand Total</b>		<b>100.00%</b>
Tata Consultancy Services Limited	Software	1.72%			
MindTree Limited	Software	1.67%			
Kalpataru Power Transmission Limited	Power	1.67%			
Ranbaxy Laboratories Limited	Pharmaceuticals	1.51%			
Blue Dart Express Limited	Transportation	1.50%			
Rural Electrification Corporation Limited	Finance	1.49%			
Cadila Healthcare Limited	Pharmaceuticals	1.35%			

### % Sector Allocation



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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	18.524
Direct Plan - Growth Option	19.600
Dividend Option	17.951
Growth Option	19.377

#### Volatility Measures\*:

Standard Deviation	4.66
R-Squared	0.97
Beta	0.91
Sharpe Ratio#	0.16

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	2.14%
Non Direct	2.76%

**Portfolio Turnover :** 0.6598

#### Options

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

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

**Additional Investment** ₹1000

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

#### Fund Manager

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

#### Benchmark

S&P BSE 100 Index

#### AAUM (₹ In Crs) Quarter ended September 30, 2014

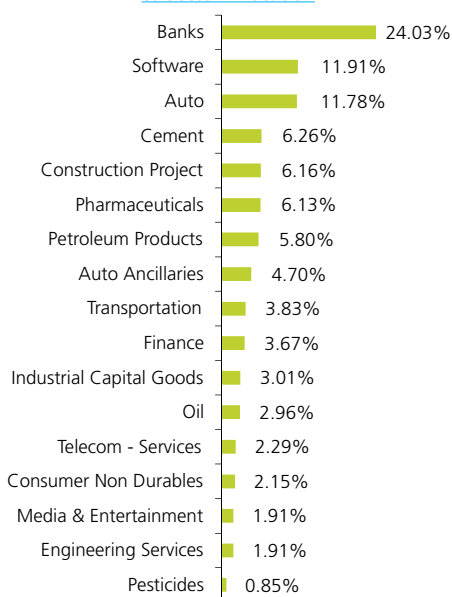
337.14

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 Listed/Awaiting Listing on the Stock Exchanges</b>					
ICICI Bank Limited	Banks	5.46%	Container Corporation of India Limited	Transportation	1.69%
Infosys Limited	Software	5.45%	Tata Consultancy Services Limited	Software	1.64%
HDFC Bank Limited	Banks	5.00%	Amara Raja Batteries Limited	Auto Ancillaries	1.56%
Larsen & Toubro Limited	Construction Project	4.53%	IndusInd Bank Limited	Banks	1.54%
Maruti Suzuki India Limited	Auto	3.86%	Aurobindo Pharma Limited	Pharmaceuticals	1.54%
Shree Cements Limited	Cement	3.38%	Bharat Electronics Limited	Industrial Capital Goods	1.32%
Axis Bank Limited	Banks	3.29%	TVS Motor Company Limited	Auto	1.14%
Housing Development Finance Corporation Limited	Finance	3.16%	Siemens Limited	Industrial Capital Goods	1.05%
Hindustan Petroleum Corporation Limited	Petroleum Products	3.11%	UPL Limited	Pesticides	0.85%
Tech Mahindra Limited	Software	3.05%	Engineers India Limited	Construction Project	0.84%
Oil & Natural Gas Corporation Limited	Oil	2.96%	Ashoka Buildcon Limited	Construction Project	0.79%
Reliance Industries Limited	Petroleum Products	2.69%	ACC Limited	Cement	0.74%
Motherson Sumi Systems Limited	Auto Ancillaries	2.64%	Crompton Greaves Limited	Industrial Capital Goods	0.64%
Bank of Baroda	Banks	2.60%	Shriram Transport Finance Company Limited	Finance	0.51%
Tata Motors Limited	Auto	2.35%	Bosch Limited	Auto Ancillaries	0.50%
Bharti Airtel Limited	Telecom - Services	2.29%	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.48%
Lupin Limited	Pharmaceuticals	2.25%	<b>Total</b>		<b>99.21%</b>
Eicher Motors Limited	Auto	2.24%	<b>Preference Shares</b>		
Hero MotoCorp Limited	Auto	2.19%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.14%
ITC Limited	Consumer Non Durables	2.15%	<b>Total</b>		<b>0.14%</b>
Adani Ports and Special Economic Zone Limited	Transportation	2.14%	<b>Cash &amp; Cash Equivalents</b>		
Ultratech Cement Limited	Cement	2.14%	Net Receivable/Payable		0.65%
Punjab National Bank	Banks	2.11%	<b>Total</b>		<b>0.65%</b>
The Federal Bank Limited	Banks	2.06%	<b>Grand Total</b>		<b>100.00%</b>
State Bank of India	Banks	1.97%			
VA Tech Wabag Limited	Engineering Services	1.91%			
Divi's Laboratories Limited	Pharmaceuticals	1.86%			
HCL Technologies Limited	Software	1.77%			
Zee Entertainment Enterprises Limited	Media & Entertainment	1.77%			

### % Sector Allocation



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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	19.512
Direct Plan - Growth Option	21.074
Dividend Option	19.282
Growth Option	20.842

#### Volatility Measures\*:

Standard Deviation	3.36
R-Squared	0.91
Beta	0.63
Sharpe Ratio#	0.20

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

**Date of Inception :** May 28, 2007

#### Expense Ratio

Direct	1.89%
Non Direct	2.50%

**Portfolio Turnover :** 0.3049

#### Options

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

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

**Additional Investment** ₹1000

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

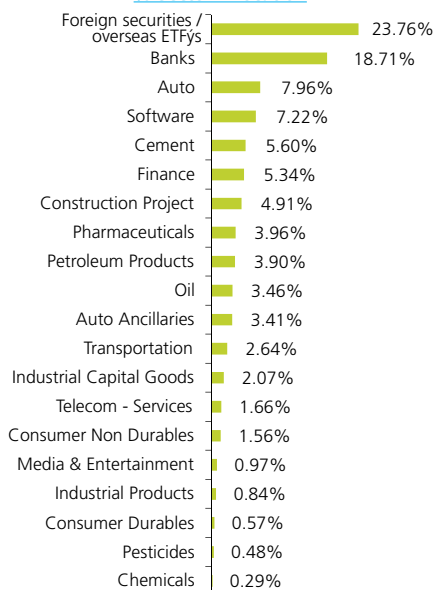
**Fund Manager** Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

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

**AAUM (₹ in Crs) Quarter ended September 30, 2014** 264.84

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>					
ICICI Bank Limited	Banks	5.95%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.88%
HDFC Bank Limited	Banks	4.55%	ITC Limited	Consumer Non Durables	0.88%
Infosys Limited	Software	3.70%	Huhtamaki PPL Limited	Industrial Products	0.84%
Oil & Natural Gas Corporation Limited	Oil	3.46%	Hero MotoCorp Limited	Auto	0.81%
Maruti Suzuki India Limited	Auto	3.20%	Jyothy Laboratories Limited	Consumer Non Durables	0.68%
Larsen & Toubro Limited	Construction Project	3.19%	Aurobindo Pharma Limited	Pharmaceuticals	0.66%
Axis Bank Limited	Banks	3.16%	Blue Star Limited	Consumer Durables	0.57%
Housing Development Finance Corporation Limited	Finance	2.72%	Grasim Industries Limited	Cement	0.50%
Sundaram Finance Limited	Finance	2.62%	IL&FS Transportation Networks Limited	Transportation	0.47%
JK Lakshmi Cement Limited	Cement	2.49%	Bayer Cropsience Limited	Pesticides	0.42%
Reliance Industries Limited	Petroleum Products	2.49%	Cadila Healthcare Limited	Pharmaceuticals	0.40%
Bank of Baroda	Banks	2.00%	WABCO India Limited	Auto Ancillaries	0.33%
Bharat Electronics Limited	Industrial Capital Goods	1.86%	Sadbhav Engineering Limited	Construction Project	0.33%
Lupin Limited	Pharmaceuticals	1.84%	Voltas Limited	Construction Project	0.31%
Tata Motors Limited	Auto	1.68%	Vinati Organics Limited	Chemicals	0.29%
Motherson Sumi Systems Limited	Auto Ancillaries	1.67%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.21%
Punjab National Bank	Banks	1.66%	JK Cement Limited	Cement	0.21%
Bharti Airtel Limited	Telecom - Services	1.66%	Sharda Cropchem Limited	Pesticides	0.06%
Tata Consultancy Services Limited	Software	1.49%	<b>Total</b>		<b>75.46%</b>
Balkrishna Industries Limited	Auto Ancillaries	1.41%	<b>Preference Shares</b>		
Hindustan Petroleum Corporation Limited	Petroleum Products	1.41%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.09%
IndusInd Bank Limited	Banks	1.39%	<b>Total</b>		<b>0.09%</b>
Shree Cements Limited	Cement	1.37%	<b>Investment Funds/Mutual Funds</b>		
Eicher Motors Limited	Auto	1.35%	Fidelity Funds - Asian Aggressive Fund	Foreign securities/ overseas ETF's	23.76%
Container Corporation of India Limited	Transportation	1.25%	<b>Total</b>		<b>23.76%</b>
Ashoka Buildcon Limited	Construction Project	1.08%	<b>Cash &amp; Cash Equivalents</b>		
Tech Mahindra Limited	Software	1.06%	Net Receivable/Payable		0.69%
Divi's Laboratories Limited	Pharmaceuticals	1.06%	<b>Total</b>		<b>0.69%</b>
Prism Cement Limited	Cement	1.03%	<b>Grand Total</b>		<b>100.00%</b>
HCL Technologies Limited	Software	0.97%			
V.S.T Tillers Tractors Limited	Auto	0.92%			
Adani Ports and Special Economic Zone Limited	Transportation	0.92%			

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis: 1.00%  
For details on other funds managed by the Fund Manager, please refer page no 39



### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	20.212
Direct Plan - Growth Option	21.343
Dividend Option	19.957
Growth Option	21.092

#### Volatility Measures\*:

Standard Deviation	5.91
R-Squared	0.88
Beta	1.09
Sharpe Ratio#	0.25

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	2.33%
Non Direct	3.02%

**Portfolio Turnover :** 0.8921

#### Options

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

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

**Additional Investment** ₹1000

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

#### Fund Manager

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

#### Benchmark

S&P BSE 200 Index

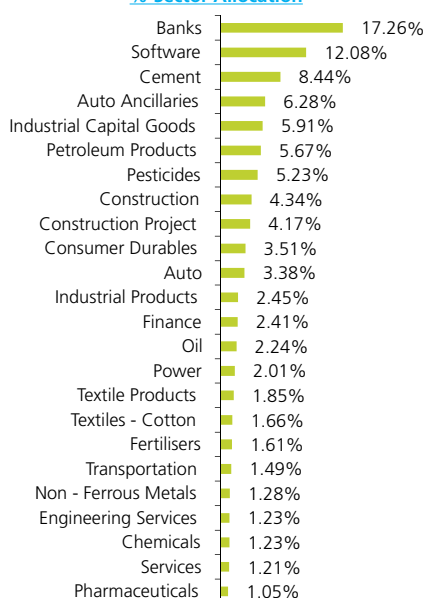
**AAUM (₹ In Crs) Quarter ended September 30, 2014** 71.50

**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 Listed/Awaiting Listing on the Stock Exchanges</b>					
ITD Cementation India Limited	Construction	1.25%	Shree Cements Limited	Cement	1.24%
Infosys Limited	Software	5.24%	Camlin Fine Sciences Limited	Chemicals	1.23%
ICICI Bank Limited	Banks	4.14%	VA Tech Wabag Limited	Engineering Services	1.23%
Axis Bank Limited	Banks	3.38%	Apar Industries Limited	Industrial Capital Goods	1.22%
State Bank of India	Banks	3.21%	Tourism Finance Corporation of India Limited	Finance	1.21%
The Federal Bank Limited	Banks	2.80%	Aditya Birla Nuvo Limited	Services	1.21%
JK Lakshmi Cement Limited	Cement	2.79%	Credit Analysis And Research Limited	Finance	1.20%
UPL Limited	Pesticides	2.42%	HSIL Limited	Consumer Durables	1.19%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.36%	Mphasis Limited	Software	1.16%
Tata Motors Limited	Auto	2.29%	Polaris Financial Technology Limited	Software	1.16%
Oil & Natural Gas Corporation Limited	Oil	2.24%	V.S.T Tillers Tractors Limited	Auto	1.09%
National Buildings Construction Corporation Limited	Construction	2.22%	IL&FS Transportation Networks Limited	Transportation	1.06%
Punjab National Bank	Banks	2.16%	FDC Limited	Pharmaceuticals	1.05%
Tech Mahindra Limited	Software	2.01%	IFB Industries Limited	Consumer Durables	1.04%
Kalpataru Power Transmission Limited	Power	2.01%	Sharda Cropchem Limited	Pesticides	0.99%
BEML Limited	Industrial Capital Goods	1.86%	Mahindra CIE Automotive Limited	Industrial Products	0.95%
Arvind Limited	Textile Products	1.85%	Bayer Cropscience Limited	Pesticides	0.93%
Reliance Industries Limited	Petroleum Products	1.78%	WABCO India Limited	Auto Ancillaries	0.92%
Balkrishna Industries Limited	Auto Ancillaries	1.76%	PI Industries Limited	Pesticides	0.89%
Orient Cement Limited	Cement	1.72%	HCL Technologies Limited	Software	0.88%
Indo Count Industries Limited	Textiles - Cotton	1.66%	Oberoi Realty Limited	Construction	0.87%
EID Parry India Limited	Fertilisers	1.61%	Lumax Auto Technologies Limited	Auto Ancillaries	0.86%
Ashoka Buildcon Limited	Construction Project	1.60%	Crompton Greaves Limited	Industrial Capital Goods	0.86%
Karur Vysya Bank Limited	Banks	1.57%	Engineers India Limited	Construction Project	0.74%
Bharat Petroleum Corporation Limited	Petroleum Products	1.53%	Alstom T&D India Limited	Industrial Capital Goods	0.64%
FAG Bearings India Limited	Industrial Products	1.50%	Voltas Limited	Construction Project	0.46%
Mangalam CEMENT Limited	Cement	1.43%	Container Corporation of India Limited	Transportation	0.43%
MindTree Limited	Software	1.40%	Intellect Design Arena Limited	Software	0.23%
Apollo Tyres Limited	Auto Ancillaries	1.38%	<b>Total</b>		<b>97.99%</b>
Larsen & Toubro Limited	Construction Project	1.37%	<b>Cash &amp; Cash Equivalents</b>		
Amara Raja Batteries Limited	Auto Ancillaries	1.36%	Net Receivable/Payable		2.01%
Lakshmi Machine Works Limited	Industrial Capital Goods	1.33%	<b>Total</b>		<b>2.01%</b>
Tube Investments of India Limited	Consumer Durables	1.28%	<b>Grand Total</b>		<b>100.00%</b>
National Aluminium Company Limited	Non - Ferrous Metals	1.28%			
Prism Cement Limited	Cement	1.26%			

### % Sector Allocation



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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	34.220
Direct Plan - Growth Option	76.890
Dividend Option	33.790
Growth Option	75.870

#### Volatility Measures\*:

Standard Deviation	5.55
R-Squared	0.93
Beta	0.81
Sharpe Ratio#	0.29

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	2.08%
Non Direct	2.90%

#### Portfolio Turnover :

0.6674  
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

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

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

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

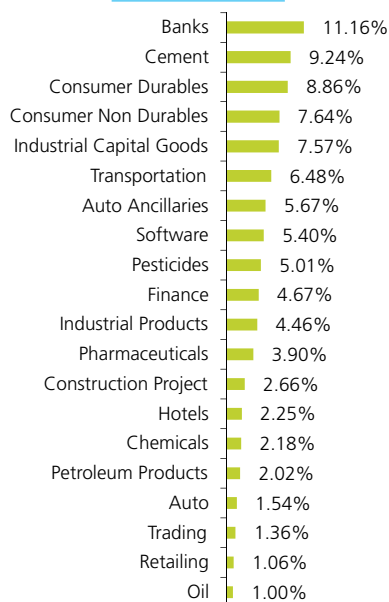
**Fund Manager** Mr S. N. Lahiri

**Benchmark** CNX Midcap Index

**AAUM (₹ In Crs) Quarter ended September 30, 2014** 216.15

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>BONDS &amp; NCDs</b>					
<b>Listed/awaiting listing on the stock exchanges</b>					
The Indian Hotels Company Limited	CARE AA+	0.33%	The Great Eastern Shipping Company Limited	Transportation	1.53%
<b>Total</b> <b>0.33%</b>					
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
Sundaram Finance Limited	Finance	3.39%	Praj Industries Limited	Industrial Capital Goods	1.50%
Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	2.74%	Punjab National Bank	Banks	1.43%
Shree Cements Limited	Cement	2.46%	HSIL Limited	Consumer Durables	1.43%
Century Plyboards (India) Limited	Consumer Durables	2.27%	TD Power Systems Limited	Industrial Capital Goods	1.38%
The Federal Bank Limited	Banks	2.22%	Britannia Industries Limited	Consumer Non Durables	1.37%
Aarti Industries Limited	Chemicals	2.18%	Tube Investments of India Limited	Consumer Durables	1.37%
Gateway Distriparks Limited	Transportation	2.04%	Redington (India) Limited	Trading	1.36%
Bayer Cropscience Limited	Pesticides	2.04%	Bajaj Holdings & Investment Limited	Finance	1.28%
Hitachi Home and Life Solutions India Limited	Consumer Durables	2.03%	Gujarat Pipavav Port Limited	Transportation	1.20%
Tech Mahindra Limited	Software	2.02%	Emami Limited	Consumer Non Durables	1.19%
Prism Cement Limited	Cement	2.02%	Birla Corporation Limited	Cement	1.17%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.02%	Alstom India Limited	Industrial Capital Goods	1.08%
Divi's Laboratories Limited	Pharmaceuticals	1.99%	Sharda Cropchem Limited	Pesticides	1.07%
Karur Vysya Bank Limited	Banks	1.98%	Future Lifestyle Fashions Limited	Retailing	1.06%
The Ramco Cements Limited	Cement	1.94%	Apollo Tyres Limited	Auto Ancillaries	1.02%
State Bank of Bikaner and Jaipur	Banks	1.93%	Ashoka Buildcon Limited	Construction Project	1.02%
Ingersoll Rand (India) Limited	Industrial Products	1.92%	Pfizer Limited	Pharmaceuticals	1.01%
Fiem Industries Limited	Auto Ancillaries	1.91%	Oil India Limited	Oil	1.00%
Swaraj Engines Limited	Industrial Products	1.90%	WABCO India Limited	Auto Ancillaries	1.00%
UPL Limited	Pesticides	1.90%	Crompton Greaves Limited	Industrial Capital Goods	0.98%
ING Vysya Bank Limited	Banks	1.87%	MindTree Limited	Software	0.96%
Jyothy Laboratories Limited	Consumer Non Durables	1.86%	Blue Dart Express Limited	Transportation	0.93%
Bajaj Electricals Limited	Consumer Durables	1.76%	Thermax Limited	Industrial Capital Goods	0.93%
Exide Industries Limited	Auto Ancillaries	1.74%	Merck Limited	Pharmaceuticals	0.90%
Bank of Baroda	Banks	1.73%	Snowman Logistics Limited	Transportation	0.78%
SQS India BFSI Limited	Software	1.69%	CMC Limited	Software	0.73%
JK Cement Limited	Cement	1.65%	SKF India Limited	Industrial Products	0.64%
Indian Hume Pipe Company Limited	Construction Project	1.64%	Speciality Restaurants Limited	Hotels	0.63%
The Indian Hotels Company Limited	Hotels	1.62%	Balrampur Chini Mills Limited	Consumer Non Durables	0.48%
Alstom T&D India Limited	Industrial Capital Goods	1.56%	TIL Limited	Industrial Capital Goods	0.14%
Eicher Motors Limited	Auto	1.54%	<b>Total</b> <b>94.13%</b>		
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable					5.54%
<b>Total</b>					<b>5.54%</b>
<b>Grand Total</b>					<b>100.00%</b>

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

**Exit Load:** 1.00% if redeemed within 1 year, NIL if redeemed after 1 year  
For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	9.980
Direct Plan - Growth Option	9.980
Dividend Option	9.870
Growth Option	9.870

#### Volatility Measures\*:

Standard Deviation	7.53
R-Squared	0.72
Beta	1.33
Sharpe Ratio#	0.12

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	2.23%
Non Direct	2.93%

**Portfolio Turnover :** 0.4033

#### 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

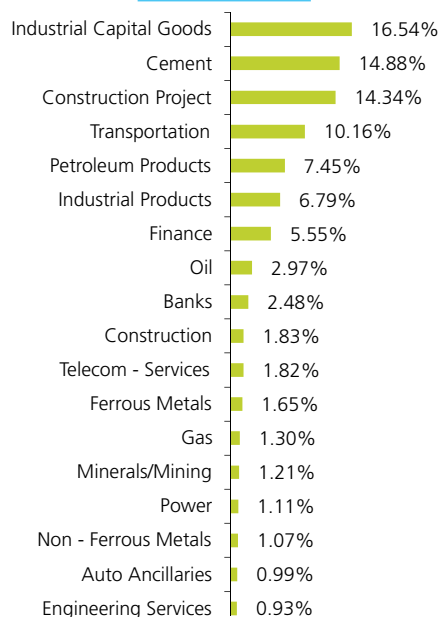
**AAUM (₹ In Crs) Quarter ended September 30, 2014** 145.91

**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 Listed/Awaiting Listing on the Stock Exchanges</b>					
Larsen & Toubro Limited	Construction Project	5.14%	Siemens Limited	Industrial Capital Goods	1.40%
Reliance Industries Limited	Petroleum Products	4.11%	GAIL (India) Limited	Gas	1.30%
IDFC Limited	Finance	3.49%	The Great Eastern Shipping Company Limited	Transportation	1.29%
Shree Cements Limited	Cement	3.27%	Titagarh Wagons Limited	Industrial Capital Goods	1.24%
Oil & Natural Gas Corporation Limited	Oil	2.97%	Indian Hume Pipe Company Limited	Construction Project	1.22%
Voltas Limited	Construction Project	2.92%	KEC International Limited	Construction Project	1.21%
ACC Limited	Cement	2.72%	Sesa Sterlite Limited	Minerals/Mining	1.21%
Gateway Distriparks Limited	Transportation	2.58%	Snowman Logistics Limited	Transportation	1.18%
Ingersoll Rand (India) Limited	Industrial Products	2.49%	Bharat Petroleum Corporation Limited	Petroleum Products	1.13%
ICICI Bank Limited	Banks	2.48%	Kalpataru Power Transmission Limited	Power	1.11%
The Ramco Cements Limited	Cement	2.40%	Cummins India Limited	Industrial Products	1.08%
Prism Cement Limited	Cement	2.27%	Thermax Limited	Industrial Capital Goods	1.08%
Grasim Industries Limited	Cement	2.26%	Hindustan Zinc Limited	Non - Ferrous Metals	1.07%
Bharat Electronics Limited	Industrial Capital Goods	2.23%	Alstom India Limited	Industrial Capital Goods	1.06%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.21%	Ambuja Cements Limited	Cement	1.02%
Container Corporation of India Limited	Transportation	2.11%	Dynamatic Technologies Limited	Auto Ancillaries	0.99%
Ashoka Buildcon Limited	Construction Project	2.06%	Birla Corporation Limited	Cement	0.94%
Rural Electrification Corporation Limited	Finance	2.06%	VA Tech Wabag Limited	Engineering Services	0.93%
AIA Engineering Limited	Industrial Capital Goods	1.95%	BEML Limited	Industrial Capital Goods	0.84%
Honda Siel Power Products Limited	Industrial Capital Goods	1.91%	ABB India Limited	Industrial Capital Goods	0.83%
Praj Industries Limited	Industrial Capital Goods	1.84%	Crompton Greaves Limited	Industrial Capital Goods	0.63%
Prestige Estates Projects Limited	Construction	1.83%	<b>Total</b>		<b>93.07%</b>
Kirloskar Oil Engines Limited	Industrial Products	1.82%	<b>Cash &amp; Cash Equivalents</b>		
Bharti Airtel Limited	Telecom - Services	1.82%	Net Receivable/Payable		6.93%
Sadbhav Engineering Limited	Construction Project	1.79%	<b>Total</b>		<b>6.93%</b>
JSW Steel Limited	Ferrous Metals	1.65%	<b>Grand Total</b>		<b>100.00%</b>
Triveni Turbine Limited	Industrial Capital Goods	1.53%			
Blue Dart Express Limited	Transportation	1.50%			
Gujarat Pipavav Port Limited	Transportation	1.50%			
Graphite India Limited	Industrial Products	1.40%			

### % Sector Allocation



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

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

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

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	18.643
Direct Plan - Growth Option	18.643
Dividend Option	18.365
Growth Option	18.365

#### Volatility Measures\*:

Standard Deviation	3.96
R-Squared	0.87
Beta	0.73
Sharpe Ratio#	0.25

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	2.08%
Non Direct	2.93%

**Portfolio Turnover :** 0.5311

#### Options

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

#### Minimum Application size (Initial)

₹5000

#### Additional Investment

₹1000

#### Minimum Redemption Size

₹1000 or 100 units

#### Fund Manager

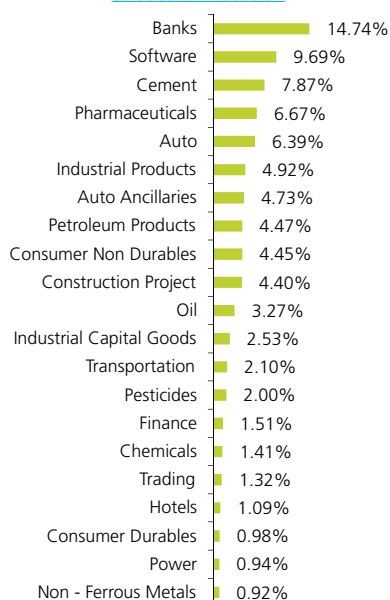
Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)

#### Benchmark

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

**AAUM (₹ in Crs) Quarter ended September 30, 2014** 57.48  
Source: AMFI

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>BONDS &amp; NCDs</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	0.80%	Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	1.12%
The Indian Hotels Company Limited	CARE AA+	0.22%	ING Vysya Bank Limited	Banks	1.11%
<b>Total</b>		<b>1.02%</b>	Prism Cement Limited	Cement	1.09%
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
Infosys Limited	Software	3.20%	The Indian Hotels Company Limited	Hotels	1.09%
ICICI Bank Limited	Banks	3.04%	Emami Limited	Consumer Non Durables	1.04%
Larsen & Toubro Limited	Construction Project	3.02%	Tata Motors Limited	Auto	1.03%
HDFC Bank Limited	Banks	2.94%	Ambuja Cements Limited	Cement	1.02%
Shree Cements Limited	Cement	2.79%	Bharat Petroleum Corporation Limited	Petroleum Products	1.01%
Oil & Natural Gas Corporation Limited	Oil	2.56%	State Bank of Bikaner and Jaipur	Banks	0.98%
Tata Consultancy Services Limited	Software	2.48%	Tube Investments of India Limited	Consumer Durables	0.98%
Sundram Fasteners Limited	Auto Ancillaries	2.31%	Praj Industries Limited	Industrial Capital Goods	0.95%
Axis Bank Limited	Banks	2.30%	Hindustan Unilever Limited	Consumer Non Durables	0.94%
Divi's Laboratories Limited	Pharmaceuticals	2.28%	Kalpataru Power Transmission Limited	Power	0.94%
The Federal Bank Limited	Banks	2.27%	Hindustan Zinc Limited	Non - Ferrous Metals	0.92%
Reliance Industries Limited	Petroleum Products	2.27%	Merck Limited	Pharmaceuticals	0.91%
Maruti Suzuki India Limited	Auto	2.08%	ACC Limited	Cement	0.91%
Lupin Limited	Pharmaceuticals	2.08%	Bank of Baroda	Banks	0.91%
Swaraj Engines Limited	Industrial Products	1.95%	Thermax Limited	Industrial Capital Goods	0.89%
Hero MotoCorp Limited	Auto	1.86%	The Great Eastern Shipping Company Limited	Transportation	0.80%
Orient Cement Limited	Cement	1.73%	Oil India Limited	Oil	0.71%
Bayer Cropscience Limited	Pesticides	1.52%	Torrent Pharmaceuticals Limited	Pharmaceuticals	0.71%
Sundaram Finance Limited	Finance	1.51%	Honda Siel Power Products Limited	Industrial Capital Goods	0.69%
FAG Bearings India Limited	Industrial Products	1.50%	FDC Limited	Pharmaceuticals	0.69%
Ingersoll Rand (India) Limited	Industrial Products	1.47%	Sharda Cropchem Limited	Pesticides	0.48%
Bajaj Auto Limited	Auto	1.42%	Birla Corporation Limited	Cement	0.33%
Aarti Industries Limited	Chemicals	1.41%	<b>Total</b>		<b>86.40%</b>
Tech Mahindra Limited	Software	1.41%	<b>Investment Funds/Mutual Funds</b>		
Ashoka Buildcon Limited	Construction Project	1.38%	Goldman Sachs Gold Exchange Traded Scheme	Mutual Fund	9.31%
Britannia Industries Limited	Consumer Non Durables	1.35%	<b>Total</b>		<b>9.31%</b>
HCL Technologies Limited	Software	1.34%	<b>Cash &amp; Cash Equivalents</b>		
Redington (India) Limited	Trading	1.32%	Net Receivable/Payable		3.27%
Blue Dart Express Limited	Transportation	1.30%	<b>Total</b>		<b>3.27%</b>
Fiem Industries Limited	Auto Ancillaries	1.28%	<b>Grand Total</b>		<b>100.00%</b>
MindTree Limited	Software	1.26%			
Punjab National Bank	Banks	1.19%			
Hindustan Petroleum Corporation Limited	Petroleum Products	1.19%			
WABCO India Limited	Auto Ancillaries	1.14%			

**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments. The Scheme will also additionally invest in domestic Gold ETFs.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%  
For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	17.461
Direct Plan - Growth Option	17.573
Dividend Option	16.747
Growth Option	17.288

#### Volatility Measures\*:

Standard Deviation	3.92
R-Squared	0.93
Beta	0.75
Sharpe Ratio#	0.25

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	2.09%
Non Direct	3.02%

**Portfolio Turnover :** 0.3905

#### Options

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

**Minimum Application size (Initial)**

₹5000

**Additional Investment**

₹1000

**Minimum Redemption Size**

₹1000 or 100 units

#### Fund Manager

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

#### Benchmark

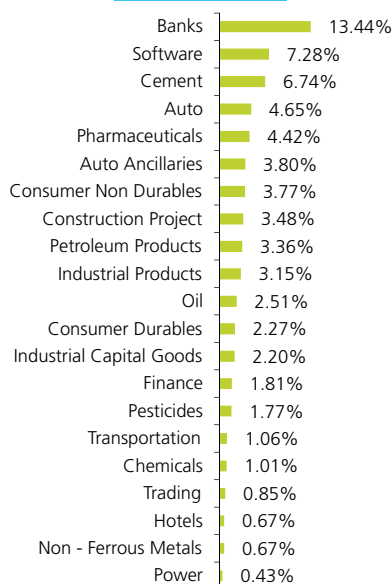
70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

**AAUM (₹ In Crs) Quarter ended September 30, 2014**

81.96

Source: AMFI

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>BONDS &amp; NCDs</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
Tata Motors Finance Limited	CRISIL AA	4.43%	Ambuja Cements Limited	Cement	0.94%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.66%	ACC Limited	Cement	0.94%
Housing Development Finance Corporation Limited	CRISIL AAA	1.78%	Britannia Industries Limited	Consumer Non Durables	0.94%
The Indian Hotels Company Limited	CARE AA+	0.14%	Prism Cement Limited	Cement	0.93%
<b>Total</b>		<b>9.01%</b>	HCL Technologies Limited	Software	0.93%
<b>CENTRAL GOVERNMENT SECURITIES</b>					
07.28% GOI 03-JUN-2019	SOVEREIGN	8.52%	Punjab National Bank	Banks	0.92%
08.40% GOI 28-JUL-2024	SOVEREIGN	6.69%	Apollo Tyres Limited	Auto Ancillaries	0.91%
08.60% GOI 02-JUN-2028	SOVEREIGN	2.25%	Indian Hume Pipe Company Limited	Construction Project	0.91%
<b>Total</b>		<b>17.46%</b>	Tube Investments of India Limited	Consumer Durables	0.91%
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
Infosys Limited	Software	2.98%	Bajaj Auto Limited	Auto	0.88%
State Bank of India	Banks	2.49%	MindTree Limited	Software	0.87%
Axis Bank Limited	Banks	2.47%	IDFC Limited	Finance	0.86%
ICICI Bank Limited	Banks	2.10%	Redington (India) Limited	Trading	0.85%
Oil & Natural Gas Corporation Limited	Oil	2.08%	Sharda Cropchem Limited	Pesticides	0.82%
HDFC Bank Limited	Banks	2.04%	Hindustan Unilever Limited	Consumer Non Durables	0.82%
Reliance Industries Limited	Petroleum Products	1.95%	Fiem Industries Limited	Auto Ancillaries	0.80%
Larsen & Toubro Limited	Construction Project	1.92%	FAG Bearings India Limited	Industrial Products	0.79%
Shree Cements Limited	Cement	1.77%	Tata Motors Limited	Auto	0.76%
Divi's Laboratories Limited	Pharmaceuticals	1.59%	Bank of Baroda	Banks	0.76%
Hero MotoCorp Limited	Auto	1.56%	Bharat Petroleum Corporation Limited	Petroleum Products	0.73%
Lupin Limited	Pharmaceuticals	1.55%	State Bank of Bikaner and Jaipur	Banks	0.71%
Sundram Fasteners Limited	Auto Ancillaries	1.52%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.68%
Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	1.51%	Praj Industries Limited	Industrial Capital Goods	0.67%
Maruti Suzuki India Limited	Auto	1.45%	Hindustan Zinc Limited	Non - Ferrous Metals	0.67%
Tata Consultancy Services Limited	Software	1.42%	The Indian Hotels Company Limited	Hotels	0.67%
The Federal Bank Limited	Banks	1.38%	Ashoka Buildcon Limited	Construction Project	0.65%
HSIL Limited	Consumer Durables	1.36%	Blue Dart Express Limited	Transportation	0.60%
Swaraj Engines Limited	Industrial Products	1.28%	Merck Limited	Pharmaceuticals	0.59%
Orient Cement Limited	Cement	1.14%	WABCO India Limited	Auto Ancillaries	0.57%
Ingersoll Rand (India) Limited	Industrial Products	1.08%	ING Vysya Bank Limited	Banks	0.57%
Tech Mahindra Limited	Software	1.08%	Thermax Limited	Industrial Capital Goods	0.51%
Birla Corporation Limited	Cement	1.02%	Emami Limited	Consumer Non Durables	0.50%
Honda Siel Power Products Limited	Industrial Capital Goods	1.02%	The Great Eastern Shipping Company Limited	Transportation	0.46%
Aarti Industries Limited	Chemicals	1.01%	Oil India Limited	Oil	0.43%
Sundaram Finance Limited	Finance	0.95%	Kalpataru Power Transmission Limited	Power	0.43%
Bayer Cropscience Limited	Pesticides	0.95%	Torrent Pharmaceuticals Limited	Pharmaceuticals	0.42%
			FDC Limited	Pharmaceuticals	0.27%
<b>Total</b>		<b>69.34%</b>	<b>Total</b>		<b>4.19%</b>
<b>Cash &amp; Cash Equivalents</b>					
			Net Receivable/Payable		
			<b>Total</b>		<b>4.19%</b>
			<b>Grand Total</b>		<b>100.00%</b>

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)	
Direct Plan - Growth Option	₹ 13.163
Direct Plan - Dividend Option	₹ 13.163
Growth Option	₹ 13.118
Dividend Option	₹ 13.118

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

<b>Expense Ratio</b>	
Direct	2.29%
Non Direct	3.00%

**Portfolio Turnover :** 0.1868

**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) Quarter ended September 30, 2014** 282.17  
**Source: AMFI**

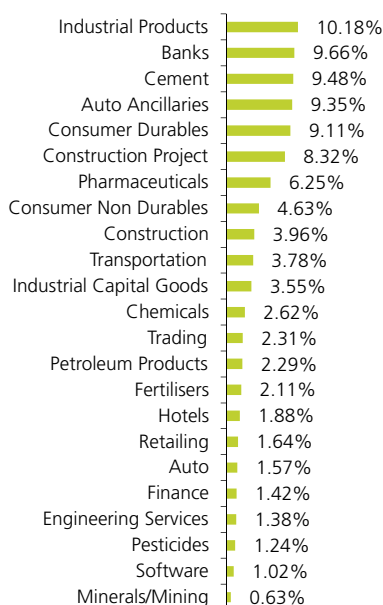
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
Prism Cement Limited	Cement	3.61%	FAG Bearings India Limited	Industrial Products	2.09%
Orient Cement Limited	Cement	3.53%	Suprajit Engineering Limited	Auto Ancillaries	2.02%
Gateway Distriparks Limited	Transportation	3.13%	WABCO India Limited	Auto Ancillaries	2.01%
Kirloskar Oil Engines Limited	Industrial Products	3.03%	Syndicate Bank	Banks	1.97%
Bajaj Electricals Limited	Consumer Durables	2.83%	Blue Star Limited	Consumer Durables	1.90%
LG Balakrishnan & Bros Limited	Auto Ancillaries	2.75%	Speciality Restaurants Limited	Hotels	1.88%
Indoco Remedies Limited	Pharmaceuticals	2.67%	Sadbhav Engineering Limited	Construction Project	1.85%
DCM Shriram Limited	Consumer Non Durables	2.66%	HSIL Limited	Consumer Durables	1.84%
Aarti Industries Limited	Chemicals	2.62%	KSB Pumps Limited	Industrial Products	1.84%
Fiem Industries Limited	Auto Ancillaries	2.57%	Somany Ceramics Limited	Construction	1.77%
Century Plyboards (India) Limited	Consumer Durables	2.54%	The Karnataka Bank Limited	Banks	1.67%
Ashoka Buildcon Limited	Construction Project	2.51%	Trent Limited	Retailing	1.64%
KEC International Limited	Construction Project	2.45%	TVS Motor Company Limited	Auto	1.57%
Wyeth Limited	Pharmaceuticals	2.39%	Indian Hume Pipe Company Limited	Construction Project	1.51%
State Bank of Bikaner and Jaipur	Banks	2.36%	Oriental Bank of Commerce	Banks	1.50%
The Ramco Cements Limited	Cement	2.34%	Repco Home Finance Limited	Finance	1.42%
Redington (India) Limited	Trading	2.31%	VA Tech Wabag Limited	Engineering Services	1.38%
Triveni Turbine Limited	Industrial Capital Goods	2.31%	BEML Limited	Industrial Capital Goods	1.24%
Savita Oil Technologies Limited	Petroleum Products	2.29%	Sharda Cropchem Limited	Pesticides	1.24%
Grindwell Norton Limited	Industrial Products	2.22%	Jyothy Laboratories Limited	Consumer Non Durables	1.23%
Prestige Estates Projects Limited	Construction	2.19%	Biocon Limited	Pharmaceuticals	1.19%
Karur Vysya Bank Limited	Banks	2.16%	Persistent Systems Limited	Software	1.02%
EID Parry India Limited	Fertilisers	2.11%	Jain Irrigation Systems Limited	Industrial Products	1.00%
			Balrampur Chini Mills Limited	Consumer Non Durables	0.74%
			Snowman Logistics Limited	Transportation	0.65%
			MOIL Limited	Minerals/Mining	0.63%
			<b>Total</b>		<b>98.38%</b>

### Cash & Cash Equivalents

Net Receivable/Payable	1.62%
<b>Total</b>	<b>1.62%</b>
<b>Grand Total</b>	<b>100.00%</b>

### % Sector Allocation



**Investment objective:** To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities

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

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

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

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Bonus	10.268
Direct Bonus	10.290
Direct Growth	10.290
Direct Monthly Dividend	10.249
Direct Quarterly Dividend	10.290
Growth	10.268
Monthly Dividend	10.243
Quarterly Dividend	10.268

**Date of Inception :** July 02, 2014

#### Expense Ratio

Direct 0.40%

Non Direct 1.00%

**Portfolio Turnover :** 4.8300

#### Options

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

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

**Additional Investment** ₹1000

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

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

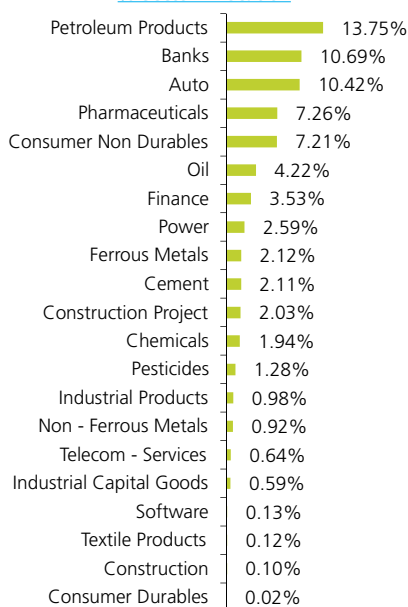
**Benchmark** CRISIL Liquid Fund Index

**AAUM (₹ in Crs) Quarter ended September 30, 2014** 157.67  
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 Listed/Awaiting Listing on the Stock Exchanges</b>					
Reliance Industries Limited	Petroleum Products	10.32%	Jaiprakash Power Ventures Limited	Power	0.14%
HDFC Bank Limited	Banks	9.99%	Godrej Industries Limited	Consumer Non Durables	0.14%
Lupin Limited	Pharmaceuticals	6.18%	Arvind Limited	Textile Products	0.12%
Maruti Suzuki India Limited	Auto	5.86%	JSW Steel Limited	Ferrous Metals	0.10%
Tata Motors Limited	Auto	4.56%	Volta Limited	Construction Project	0.10%
Indian Oil Corporation Limited	Petroleum Products	3.43%	Divi's Laboratories Limited	Pharmaceuticals	0.09%
Tata Power Company Limited	Power	2.45%	MindTree Limited	Software	0.09%
Tata Global Beverages Limited	Consumer Non Durables	2.35%	Larsen & Toubro Limited	Construction Project	0.08%
Cairn India Limited	Oil	2.26%	Jaiprakash Associates Limited	Construction	0.07%
ITC Limited	Consumer Non Durables	2.23%	Bank of Baroda	Banks	0.06%
Tata Steel Limited	Ferrous Metals	2.02%	Wipro Limited	Software	0.04%
Oil & Natural Gas Corporation Limited	Oil	1.96%	DLF Limited	Construction	0.03%
Tata Chemicals Limited	Chemicals	1.94%	Bata India Limited	Consumer Durables	0.02%
Grasim Industries Limited	Cement	1.86%	The Karnataka Bank Limited	Banks	0.02%
GMR Infrastructure Limited	Construction Project	1.85%	<b>Total</b>		<b>72.65%</b>
Asian Paints Limited	Consumer Non Durables	1.76%	<b>Fixed Deposit</b>		
Reliance Capital Limited	Finance	1.52%	UCO Bank		6.67%
Housing Development Finance Corporation Limited	Finance	1.36%	Yes Bank Limited		3.60%
UPL Limited	Pesticides	1.28%	UCO Bank		3.60%
Hindalco Industries Limited	Non - Ferrous Metals	0.92%	Yes Bank Limited		1.44%
Mcleod Russel India Limited	Consumer Non Durables	0.73%	<b>Total</b>		<b>15.31%</b>
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.73%	<b>Cash &amp; Cash Equivalents</b>		
Idea Cellular Limited	Telecom - Services	0.64%	Margin ( Future & Options)		4.06%
Indian Overseas Bank	Banks	0.62%	Net Receivable/Payable		7.98%
Crompton Greaves Limited	Industrial Capital Goods	0.59%	<b>Total</b>		<b>12.04%</b>
Bharat Forge Limited	Industrial Products	0.53%	<b>Grand Total</b>		<b>100.00%</b>
Jain Irrigation Systems Limited	Industrial Products	0.45%	Total outstanding position (as at October 31, 2014) in Derivative Instruments (Gross Notional) 11,175.69 lakhs		
IFCI Limited	Finance	0.35%			
Rural Electrification Corporation Limited	Finance	0.30%			
Cipla Limited	Pharmaceuticals	0.26%			
Century Textiles & Industries Limited	Cement	0.25%			

### % Sector Allocation



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

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

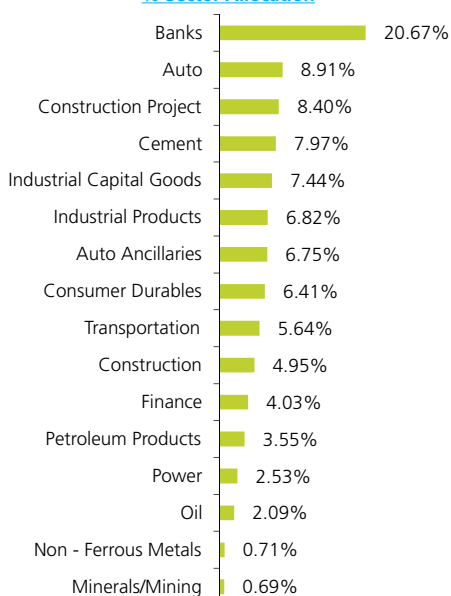
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)	
Direct Plan - Growth Option	₹ 10.860
Direct Plan - Dividend Option	₹ 10.860
Dividend Option	₹ 10.845
Growth Option	₹ 10.845
<b>Date of Inception :</b> August 21, 2014	
<b>Expense Ratio</b>	
Direct	2.18%
Non Direct	2.89%
<b>Portfolio Turnover :</b> 0.0012	
<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) Quarter ended September 30, 2014</b> 217.42	
<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>					
ICICI Bank Limited	Banks	4.53%	Crompton Greaves Limited	Industrial Capital Goods	1.38%
HDFC Bank Limited	Banks	4.26%	Hitachi Home and Life Solutions India Limited	Consumer Durables	1.38%
Larsen & Toubro Limited	Construction Project	3.54%	Bosch Limited	Auto Ancillaries	1.34%
Axis Bank Limited	Banks	3.36%	Orient Cement Limited	Cement	1.31%
State Bank of India	Banks	2.50%	Container Corporation of India Limited	Transportation	1.30%
Maruti Suzuki India Limited	Auto	2.45%	Shriram Transport Finance Company Limited	Finance	1.28%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.13%	IDFC Limited	Finance	1.26%
Oil & Natural Gas Corporation Limited	Oil	2.09%	HSIL Limited	Consumer Durables	1.26%
Punjab National Bank	Banks	2.06%	Amara Raja Batteries Limited	Auto Ancillaries	1.25%
The Federal Bank Limited	Banks	2.03%	KNR Constructions Limited	Construction	1.24%
Apollo Tyres Limited	Auto Ancillaries	2.03%	ITD Cementation India Limited	Construction	1.22%
Ultratech Cement Limited	Cement	1.99%	Grindwell Norton Limited	Industrial Products	1.22%
ACC Limited	Cement	1.97%	Blue Star Limited	Consumer Durables	1.19%
Bajaj Auto Limited	Auto	1.93%	LG Balakrishnan & Bros Limited	Auto Ancillaries	1.17%
Bank of Baroda	Banks	1.93%	Voltas Limited	Construction Project	1.14%
Ashoka Buildcon Limited	Construction Project	1.87%	National Buildings Construction Corporation Limited	Construction	1.11%
TVS Motor Company Limited	Auto	1.87%	Bajaj Electricals Limited	Consumer Durables	1.04%
Sadbhav Engineering Limited	Construction Project	1.85%	Ashok Leyland Limited	Auto	1.03%
Gateway Distriparks Limited	Transportation	1.78%	Thermax Limited	Industrial Capital Goods	1.01%
Bharat Electronics Limited	Industrial Capital Goods	1.77%	Shree Cements Limited	Cement	0.97%
Jk Lakshmi Cement Limited	Cement	1.73%	Dynatomic Technologies Limited	Auto Ancillaries	0.96%
BEML Limited	Industrial Capital Goods	1.67%	Jyoti Structures Limited	Power	0.94%
SKF India Limited	Industrial Products	1.67%	Snowman Logistics Limited	Transportation	0.93%
Eicher Motors Limited	Auto	1.63%	Lakshmi Machine Works Limited	Industrial Capital Goods	0.91%
Kalpataru Power Transmission Limited	Power	1.59%	Brigade Enterprises Limited	Construction	0.87%
Cummins India Limited	Industrial Products	1.57%	Ingersoll Rand (India) Limited	Industrial Products	0.82%
Whirlpool of India Limited	Consumer Durables	1.54%	Hindalco Industries Limited	Non - Ferrous Metals	0.71%
FAG Bearings India Limited	Industrial Products	1.54%	AIA Engineering Limited	Industrial Capital Goods	0.70%
Housing Development Finance Corporation Limited	Finance	1.49%	Sesa Sterlite Limited	Minerals/Mining	0.69%
Gujarat Pipavav Port Limited	Transportation	1.45%	Prestige Estates Projects Limited	Construction	0.51%
Indian Oil Corporation Limited	Petroleum Products	1.42%	IL&FS Transportation Networks Limited	Transportation	0.18%
<b>Total</b>					<b>97.56%</b>
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable					2.44%
<b>Total</b>					<b>2.44%</b>
<b>Grand Total</b>					<b>100.00%</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%



### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Direct Plan - Dividend Option	18.502
Direct Plan - Growth Option	18.502
Dividend Option	18.220
Growth Option	18.220

#### Volatility Measures\*:

Standard Deviation	3.43
Sharpe Ratio#	0.09

\*Source: ICRA MFIE

#Risk free rate assumed to be 8.55% (based on 3-months T-bill rate during last 3 months)

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

#### Expense Ratio

Direct	1.08%
Non Direct	1.86%

#### 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

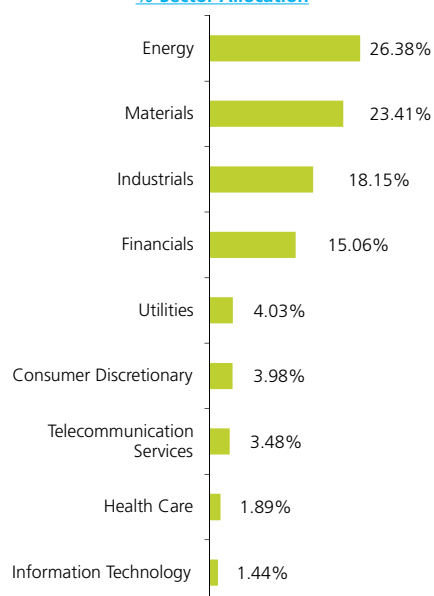
#### Benchmark

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) Quarter ended September 30, 2014** 74.77

**Source: AMFI**

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Royal Dutch Shell Plc	Energy	3.53%	Abb Ltd	Industrials	1.32%
Crown Castle Intl Corp	Financials	3.26%	Imperial Oil Ltd	Energy	1.30%
Suncor Energy Inc New	Energy	3.25%	Wood (John) Group Plc	Energy	1.28%
Exxon Mobil Corp	Energy	3.04%	Mitsubishi Electric Corp	Industrials	1.27%
First Quantum Minerals Ltd	Materials	2.97%	Pembangunan Perumhn	Industrials	1.27%
Eagle Matls Inc	Materials	2.84%	Persero Pt		
Anadarko Pete Corp	Energy	2.52%	Vienna Intl Arpt	Industrials	1.25%
Simon Ppty Group Inc New	Financials	2.42%	Hubbell Inc	Industrials	1.25%
Weatherford Intl Plc	Energy	2.22%	Praxair Inc	Materials	1.24%
Mitsubishi Estate Co Ltd	Financials	2.07%	Silver Wheaton Corp	Materials	1.18%
Textron Inc	Industrials	2.05%	Reliance Steel & Aluminum	Materials	1.18%
Monsanto Co New	Materials	2.04%	company		
Sba Communications Corp	Telecommunication Services	1.96%	G4S	Industrials	1.18%
Bhp Billiton Plc	Materials	1.91%	Hongkong Land Ltd	Financials	1.13%
Rio Tinto Ltd	Materials	1.85%	Eaton Corp Plc	Industrials	1.10%
Global Logistic Properties Ltd	Financials	1.77%	Cummins Inc	Industrials	1.10%
Phillips 66	Energy	1.71%	Enel Green Power Spa	Utilities	1.09%
Tesoro Corp	Energy	1.67%	Iida Group Holdings Co Ltd	Consumer Discretionary	1.09%
Bba Aviation Plc	Industrials	1.59%	Peabody Energy Corp	Energy	1.07%
T-Mobile Us Inc	Telecommunication Services	1.52%	Newcrest Mng Ltd	Materials	1.06%
Volkswagen Ag	Consumer Discretionary	1.48%	Rockwell Automation Inc	Industrials	1.02%
Gdf Suez	Utilities	1.47%	Tullow Oil Plc	Energy	0.95%
Korea Elec Power Corp	Utilities	1.47%	Orix Corp	Financials	0.95%
Toshiba Corp	Industrials	1.45%	Cummins India Ltd	Industrials	0.89%
Randgold Resources Ltd	Materials	1.45%	Kosmos Energy Ltd	Energy	0.82%
Hitachi Ltd	Information Technology	1.44%	Aperam	Materials	0.81%
Tadano Ltd	Industrials	1.43%	Holcim (Philippines) Inc	Materials	0.76%
Mosaic Co New	Materials	1.43%	Tritax Big Box Reit Plc	Financials	0.74%
Toray Industries Inc	Materials	1.42%	Lafarge Malaysia Bhd	Materials	0.68%
Indian Hotels Ltd	Consumer Discretionary	1.40%	Goldcorp Inc	Materials	0.59%
China Petroleum & Chem Corp	Energy	1.40%	Eurofins Scientific Se	Health Care	0.57%
China Overseas Land & Inv Ltd	Financials	1.35%	Convertible Corporate Bond		0.30%
Big Yellow Group Plc (The)	Financials	1.34%	Africa Oil Corp	Energy	0.29%
Chesapeake Energy Corp	Energy	1.34%	Goodman Limited	Financials	0.04%
Ryman Healthcare Group Ltd	Health Care	1.32%	<b>Total</b>		<b>98.12%</b>

#### Cash & Cash Equivalents

Net Receivable/Payable 1.88%

**Total 1.88%**

**Grand Total 100.00%**

The portfolio given above is that of the underlying fund "Fidelity Funds - Global Real Asset Securities Fund" as on September, 30, 2014

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%  
For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Dividend Option	19.940
Growth Option	23.260

#### Volatility Measures\*:

Standard Deviation	4.97
R-Squared	0.92
Beta	0.99
Sharpe Ratio#	0.16

\*Source: ICRA MFIE  
#Risk free rate assumed to be 8.55%  
(based on 3-months T-bill rate during last 3 months)

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

**Expense Ratio :** 2.96%

**Portfolio Turnover :** 0.7741

**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

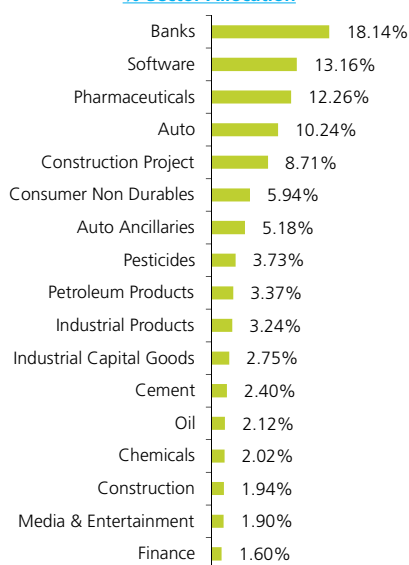
**AAUM (₹ In Crs) Quarter ended September 30, 2014** 30.21

**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>Listed/Awaiting Listing on the Stock Exchanges</b>					
Infosys Limited	Software	5.39%	Bharat Electronics Limited	Industrial Capital Goods	1.66%
ICICI Bank Limited	Banks	3.99%	Eicher Motors Limited	Auto	1.63%
Maruti Suzuki India Limited	Auto	3.93%	Bajaj Finance Limited	Finance	1.60%
The Federal Bank Limited	Banks	3.82%	Jyothy Laboratories Limited	Consumer Non Durables	1.59%
HDFC Bank Limited	Banks	3.61%	ING Vysya Bank Limited	Banks	1.49%
Larsen & Toubro Limited	Construction Project	3.38%	Persistent Systems Limited	Software	1.44%
Berger Paints India Limited	Consumer Non Durables	3.32%	Swaraj Engines Limited	Industrial Products	1.43%
Motherson Sumi Systems Limited	Auto Ancillaries	3.11%	Mangalam CEMENT Limited	Cement	1.24%
Tata Motors Limited	Auto	2.63%	Aurobindo Pharma Limited	Pharmaceuticals	1.17%
Cadila Healthcare Limited	Pharmaceuticals	2.31%	Ramco Industries Limited	Cement	1.16%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.28%	Pfizer Limited	Pharmaceuticals	1.16%
Tata Consultancy Services Limited	Software	2.23%	Bajaj Auto Limited	Auto	1.16%
Axis Bank Limited	Banks	2.23%	Union Bank of India	Banks	1.14%
KEC International Limited	Construction Project	2.21%	Bharat Heavy Electricals Limited	Industrial Capital Goods	1.09%
Wipro Limited	Software	2.12%	Savita Oil Technologies Limited	Petroleum Products	1.09%
Oil & Natural Gas Corporation Limited	Oil	2.12%	Sundram Fasteners Limited	Auto Ancillaries	1.07%
Voltas Limited	Construction Project	2.09%	FDC Limited	Pharmaceuticals	1.06%
Bayer Cropscience Limited	Pesticides	2.05%	Sanofi India Limited	Pharmaceuticals	1.05%
Tata Chemicals Limited	Chemicals	2.02%	Ashoka Buildcon Limited	Construction Project	1.03%
Tech Mahindra Limited	Software	1.98%	Akzo Nobel India Limited	Consumer Non Durables	1.03%
ITD Cementation India Limited	Construction	1.94%	Sundaram Clayton Limited	Auto Ancillaries	1.00%
Zee Entertainment Enterprises Limited	Media & Entertainment	1.90%	Tata Motors Limited	Auto	0.89%
Unichem Laboratories Limited	Pharmaceuticals	1.89%	<b>Total</b>		<b>98.70%</b>
Oriental Bank of Commerce	Banks	1.86%	<b>Cash &amp; Cash Equivalents</b>		
Cipla Limited	Pharmaceuticals	1.84%	Net Receivable/Payable		1.30%
Vesuvius India Limited	Industrial Products	1.81%	<b>Total</b>		<b>1.30%</b>
Divi's Laboratories Limited	Pharmaceuticals	1.78%	<b>Grand Total</b>		<b>100.00%</b>
Sharda Cropchem Limited	Pesticides	1.68%			

### % Sector Allocation



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

**Exit Load:** Nil

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

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

### Fund Details

NAV of Plans/Options (as on October 31, 2014)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	NA
Direct Plan - Growth Option	1095.3832
Direct Plan - Monthly Dividend Option	1025.6438
Direct Plan - Weekly Dividend Option	1002.3330
Growth Option	1089.4478
Institutional Plan - Growth Option	1800.2106
Monthly Dividend Option	1022.1867
Retail Plan - Growth option	1744.9416
Retail Plan - Monthly Dividend Option	1018.9897
Weekly Dividend Option	1000.8590

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

#### Expense Ratio

Direct	0.14%
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 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

#### AAUM (₹ in Crs) Quarter ended September 30, 2014

CRISIL Liquid Fund Index  
724.03  
**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>					
Union Bank of India	CRISIL A1 +	8.44%	UCO Bank	CRISIL A1 +	0.85%
Allahabad Bank	ICRA A1+	8.40%	ICICI Bank Limited	ICRA A1+	0.84%
Oriental Bank Of Commerce	CRISIL A1 +	6.74%	<b>Total</b>		<b>77.51%</b>
Indian Bank	Fitch A1 +	5.88%	<b>Others</b>		
Andhra Bank	CARE A1+	4.23%	CBLO/Reverse Repo		22.11%
Canara Bank	CRISIL A1 +	4.23%	Net Receivables/(Payables)		0.38%
Punjab & Sind Bank	ICRA A1+	4.23%	<b>Net Assets</b>		<b>100.00%</b>
State Bank Of Patiala	ICRA A1+	4.23%	<b>Average Maturity</b>		<b>0.05 years</b>
State Bank of Travancore	CRISIL A1 +	4.23%	<b>Modified Duration</b>		<b>0.04 years</b>
IndusInd Bank Limited	CRISIL A1 +	4.22%			
Axis Bank Limited	CRISIL A1 +	4.21%			
Kotak Mahindra bank Limited	CRISIL A1 +	4.21%			
State Bank of Hyderabad	ICRA A1+	4.20%			
Bank of Baroda	ICRA A1+	4.19%			
HDFC Bank Limited	CARE A1+	4.18%			

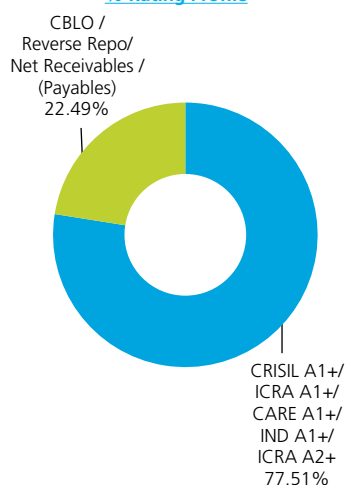
### Dividend History

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-Oct-14	1,024.15	4.3552	4.0389
25-Sep-14	1,023.10	4.6756	4.4779
25-Aug-14	1,022.32	4.6756	4.4779
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	1,031.71	5.0811	4.7120
25-Sep-14	1,031.09	5.4549	5.2243
25-Aug-14	1,029.63	4.6756	4.4779
<b>Monthly Dividend</b>			
27-Oct-14	1,027.34	4.3552	4.0389
25-Sep-14	1,026.19	4.6756	4.4779
25-Aug-14	1,025.35	4.6756	4.4779

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

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

### % Rating Profile



**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.lntmf.com](http://www.lntmf.com)

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

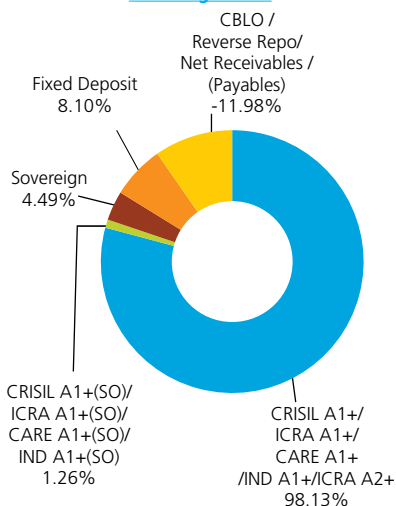
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Daily Dividend	1011.6349	
Direct Plan - Daily Dividend	1012.0499	
Direct Plan - Growth	1851.9087	
Direct Plan - Weekly Dividend	1001.3953	
Growth	1850.5438	
Institutional Plus Growth	2691.1352	
Regular Growth	2579.1686	
Weekly Dividend	1001.7875	
Bonus	1850.5845	
Direct Plan - Bonus	1851.9471	
Face Value	₹1000	
<b>Date of Inception</b>		
Regular	October 4, 2000	
Institutional Plus	April 10, 2003	
L&T Liquid Fund	October 3, 2006	
<b>Expense Ratio</b>		
Direct	0.06%	
Non Direct	0.10%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout) - Weekly dividend</li> <li>• Daily Dividend Reinvestment Plan</li> <li>• Bonus</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	<b>Daily Dividend Reinvestment Plan:</b> A minimum of ₹1,00,000/- per application and in multiples of ₹1/- thereafter	
	<b>Weekly Dividend/Growth and Bonus:</b> A minimum of ₹10,000/- per application and in multiples of ₹1/- thereafter	
<b>Additional Investment</b>		
	<b>All Options:</b> A minimum of ₹1000/- per application and in multiples of ₹1/- thereafter	
<b>Minimum Redemption Size</b>		
	<b>Regular Plan :</b> ₹1000/- per application or 100 units	
	<b>Institutional Plus Plan/ Weekly Dividend/ Growth/ DDRIP:</b> ₹1,00,000 per application or 10,000 Units	
<b>Fund Manager</b>		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
<b>Benchmark</b>		
	CRISIL Liquid Fund Index	
<b>AAUM (₹ In Crs) Quarter ended September 30, 2014</b>		
	5315.55	<b>Source: AMFI</b>

### 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 +	12.47%	Cholamandalam	ICRA A1+	0.90%
National Bank for Agriculture & Rural Development	CRISIL A1 +	7.13%	Investment and Finance Company Limited		
Andhra Bank	CARE A1+	5.27%	TGS Investment & Trade Private Limited	ICRA A1+	0.90%
Union Bank of India	CRISIL A1 +	5.15%	Supreme Industries Limited	CRISIL A1 +	0.45%
Aditya Birla Finance Limited	ICRA A1+	4.47%	Birla TMT Holdings Private Limited	CRISIL A1 +	0.45%
Oriental Bank Of Commerce	CRISIL A1 +	4.40%	<b>Total</b>		<b>99.39%</b>
State Bank Of Patiala	ICRA A1+	4.04%	<b>Treasury Bill</b>		
Corporation Bank	CRISIL A1 +	3.94%	182 DAY TBILL 20-NOV-2014	SOVEREIGN	2.51%
Berger Paints India Limited	CRISIL A1 +	3.60%	91 DAY TBILL 13-NOV-2014	SOVEREIGN	1.80%
IDBI Bank Limited	CRISIL A1 +	3.60%	364 DAY T-BILL 13-NOV-2014	SOVEREIGN	0.18%
Steel Authority of India Limited	CARE A1+	3.59%	<b>Total</b>		<b>4.49%</b>
Reliance Retail Limited	CARE A1+	3.58%	<b>Fixed Deposit</b>		
Titan Company Limited	CRISIL A1 +	3.58%	Corporation Bank	CRISIL A1+	5.40%
Tata Capital Financial Services Limited	ICRA A1+	3.57%	UCO Bank	CARE A1+	2.70%
Mahindra & Mahindra Financial Services Limited	CRISIL A1 +	2.68%	<b>Total</b>		<b>8.10%</b>
Religare Finvest Limited	Fitch A1 +	2.68%	<b>Others</b>		
Magma Fincorp Limited	CARE A1+	2.68%	CBLO/Reverse Repo		0.19%
Punjab & Sind Bank	ICRA A1+	2.25%	Net Receivables/(Payables)		-12.17%
India Infoline Finance Limited	ICRA A1+	2.24%	<b>Net Assets</b>		<b>100.00%</b>
Reliance Capital Limited	CRISIL A1 +	1.80%	<b>Average Maturity</b>		<b>0.08 years</b>
Tata Housing Development Company Limited	CARE A1+	1.79%	<b>Modified Duration</b>		<b>0.07 years</b>
Redington India Limited	ICRA A1+	1.79%			
Gruh Finance Limited	CRISIL A1 +	1.78%			
Axis Bank Limited	CRISIL A1 +	1.79%			
Godrej Industries Limited	ICRA A1+	1.43%			
Talwandi Sabo Power Limited	CRISIL A1+(SO)	1.26%			
UCO Bank	CRISIL A1 +	1.17%			
Housing Development Finance Corporation Limited	CRISIL A1 +	1.16%			
Housing Development Finance Corporation Limited	ICRA A1+	0.90%			
Tube Investments Of India Limited	CRISIL A1 +	0.90%			

### % Rating 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](http://www.ltmf.com)

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

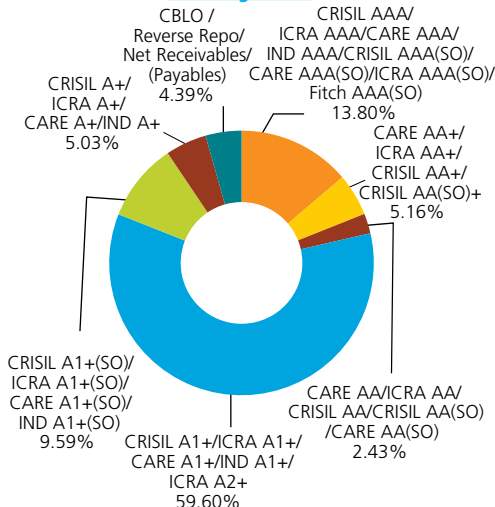
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Daily Dividend	10.1660	
Direct Plan - Daily Dividend	10.3400	
Direct Plan - Growth	21.9806	
Direct Plan - Monthly Dividend	12.5147	
Direct Plan - Weekly Dividend	10.5198	
Growth	21.8851	
Monthly Dividend	12.4661	
Regular Growth	21.0598	
Regular Monthly Dividend	11.9238	
Regular Semi Annual Dividend	16.5474	
Regular Bonus	21.0598	
Bonus	21.8852	
Weekly Dividend	10.4968	
Direct Plan - Bonus	21.9808	
<b>Date of Inception</b>		
Regular	November 27, 1997	
L&T Ultra Short Term Fund	April 10, 2003	
<b>Expense Ratio</b>		
Direct	0.19%	
Non Direct	0.55%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)                             <ol style="list-style-type: none"> <li>1. Weekly Dividend</li> <li>2. Monthly Dividend</li> <li>3. Semi- annual Dividend</li> </ol> </li> <li>• Daily Dividend Reinvestment Plan</li> <li>• Bonus</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	<b>Weekly Dividend/ Monthly Dividend/ Semi- Annual Dividend/Growth and Bonus:</b> A minimum of ₹10,000/- per application and in multiples of ₹1/- thereafter <b>Daily Dividend Reinvestment Plan:</b> A minimum of ₹1,00,000/- per application and in multiples of ₹1/- thereafter. ₹1,000 and thereafter in multiples of ₹1	
<b>Additional Investment</b>		
<b>Minimum Redemption Size</b>		
	<b>Regular Plan:</b> ₹1000/- per application or 100 units <b>Weekly Dividend/Monthly Dividend/ Semi Annual Dividend/ Growth/ Bonus</b> <b>DDRIIP:</b> ₹1,00,000 per application or 10,000 Units	
<b>Fund Manager</b>		
	Mr. Vikram Chopra and Mr. Jalpan Shah	
<b>Benchmark</b>		
	CRISIL Liquid Fund Index	
<b>AAUM (₹ in Crs) Quarter ended September 30, 2014</b>		
	1740.48	<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>					
Power Finance Corporation Limited	CRISIL AAA	5.98%	Adani Ports and Special Economic Zone limited	ICRA A1+	4.61%
L&T Housing Finance Limited	CARE AA+	4.16%	Bank of India Limited	CRISIL A1 +	3.90%
Rural Electrification Corporation Limited	CRISIL AAA	2.45%	PNB Housing Finance Limited	CRISIL A1 +	3.43%
Housing Development Finance Corporation Limited	CRISIL AAA	1.88%	State Bank of Bikaner and Jaipur	CRISIL A1 +	3.43%
Emas Expressway Private Limited	CRISIL AAA(SO)	1.25%	HDFC Bank Limited	CARE A1+	3.43%
Tata Motors Finance Limited	CRISIL AA	1.04%	Gruh Finance Limited	CRISIL A1 +	3.42%
Power Grid Corporation of India Limited	CRISIL AAA	1.04%	ICICI Home Finance Company Limited	ICRA A1+	3.37%
Shriram Transport Finance Company Limited	CARE AA+	0.90%	IndusInd Bank Limited	CRISIL A1 +	3.37%
Inox Air Product Limited	CRISIL AA	0.69%	Reliance Capital Limited	CRISIL A1 +	3.35%
Tata Sons Limited	CRISIL AAA	0.70%	Godrej Industries Limited	ICRA A1+	3.08%
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.69%	Bank of Baroda	ICRA A1+	1.67%
Mahindra Vehicles Manufacturers Limited	ICRA AAA	0.52%	Canara Bank	CRISIL A1 +	0.52%
Bajaj Finance Limited	CRISIL AA+	0.10%	Yes Bank Limited	CARE A1+	0.35%
			Corporation Bank	CRISIL A1 +	0.34%
			ICICI Bank Limited	ICRA A1+	0.16%
<b>Total</b>		<b>21.40%</b>	<b>Total</b>		<b>74.21%</b>
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Talwandi Sabo Power Limited	CRISIL A1+(SO)	9.60%	CBLO/Reverse Repo		5.82%
Punjab National Bank	CARE A1+	9.24%	Net Receivables/(Payables)		-1.43%
Housing Development Finance Corporation Limited	CRISIL A1 +	6.87%	<b>Net Assets</b>		<b>100.00%</b>
Dewan Housing Finance Corporation Limited	CRISIL A1 +	5.04%	<b>Average Maturity</b>		<b>0.50 years</b>
Tata Capital Limited	CRISIL A+	5.03%	<b>Modified Duration</b>		<b>0.43 years</b>

### % Rating 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-Oct-14	12.5315	0.0581	0.0539
25-Sep-14	12.5094	0.0623	0.0597
25-Aug-14	12.4986	0.0623	0.0597
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	12.5895	0.0653	0.0606
25-Sep-14	12.5631	0.0623	0.0597
25-Aug-14	12.5482	0.0623	0.0597
<b>Monthly Dividend</b>			
27-Oct-14	11.9898	0.0581	0.0539
25-Sep-14	11.9743	0.0623	0.0597
25-Aug-14	11.9605	0.0545	0.0522

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

**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 39

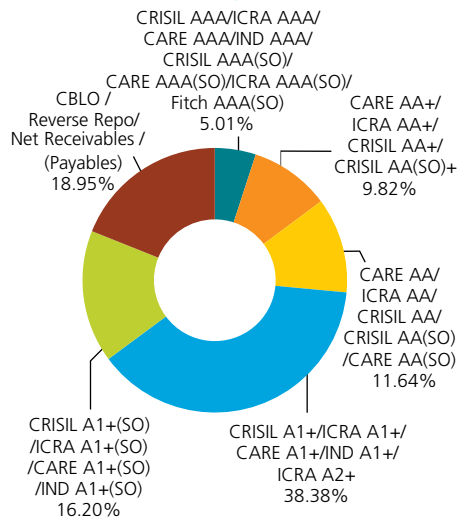
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Daily Dividend Plan		10.8579
Direct Plan - Daily Dividend Plan		10.8579
Direct Plan - Growth Plan		13.1247
Direct Plan - Monthly Dividend		11.2994
Direct Plan - Weekly Dividend		13.9602
Growth Plan		13.0894
Monthly Dividend		11.2668
Weekly Dividend		12.5542
<b>Date of Inception :</b>		August 10, 2005
<b>Expense Ratio</b>		
Direct		0.30%
Non Direct		0.45%
<b>Options</b>		<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend</li> </ul> 1. Daily Dividend 2. Weekly Dividend 3. Monthly Dividend 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 September 30, 2014</b>		393.44
		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>					
Jindal Steel & Power Limited	CARE AA	9.66%	Talwandi Sabo Power Limited	CRISIL A1+(SO)	16.20%
Talwandi Sabo Power Limited	CRISIL AA(SO)+	6.58%	ICICI Bank Limited	ICRA A1+	13.03%
Aditya Birla Nuvo Limited	ICRA AA+	3.24%	Indian Bank	Fitch A1 +	9.70%
Tata Housing Development Company Limited	ICRA AA	1.98%	Oriental Bank Of Commerce	CRISIL A1 +	6.46%
Nabha Power Limited	ICRA AAA(SO)	1.98%	Axis Bank Limited	CRISIL A1 +	3.24%
Steel Authority of India Limited	CARE AAA	0.66%	HDFC Bank Limited	CRISIL A1 +	3.23%
Rural Electrification Corporation Limited	CRISIL AAA	0.66%	Union Bank of India	CRISIL A1 +	1.29%
Housing Development Finance Corporation Limited	CRISIL AAA	0.66%	Punjab National Bank	CARE A1+	0.63%
Power Finance Corporation Limited	CRISIL AAA	0.66%	Canara Bank	CRISIL A1 +	0.44%
LIC Housing Finance Limited	CRISIL AAA	0.39%	ICICI Bank Limited	CARE A1+	0.36%
<b>Total</b>		<b>26.47%</b>	<b>Total</b>		<b>54.58%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		17.65%
			Net Receivables/(Payables)		1.30%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.67 years</b>
			<b>Modified Duration</b>		<b>0.56 years</b>

### % Rating 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-Oct-14	11.3290	0.0508	0.0471
25-Sep-14	11.3133	0.0545	0.0522
25-Aug-14	11.2983	0.0468	0.0448
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	11.3613	0.0508	0.0471
25-Sep-14	11.3434	0.0545	0.0522
25-Aug-14	11.3264	0.0468	0.0448

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

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

**Exit Load:** Nil  
For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

#### NAV of Plans/Options

(as on October 31, 2014)	₹
Daily Dividend Option	10.4718
Direct Plan - Daily Dividend Option	11.3675
Direct Plan - Growth Option	11.9645
Direct Plan - Monthly Dividend Option	10.1948
Direct Plan - Weekly Dividend Option	10.1852
Growth Option	11.9005
Institutional Plan - Growth Option	16.5996
Retail Plan - Growth Option	16.6629
Retail Plan - Monthly Dividend Option	10.1996
Weekly Dividend Option	10.2151
Monthly Dividend Option	10.1789

#### 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

₹1000 or 100 units

#### Fund Manager

Mr. Vikram Chopra and Ms. Richa Sharma

#### Benchmark

CRISIL Liquid Fund Index

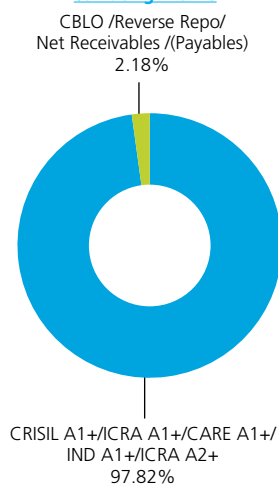
#### AAUM (₹ in Crs) Quarter ended September 30, 2014

63.55  
Source: AMFI

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Bank of India	CRISIL A1 +	25.36%
Canara Bank	CRISIL A1 +	22.18%
Punjab National Bank	CARE A1+	29.33%
State Bank Of Patiala	ICRA A1+	20.95%
<b>Total</b>		<b>97.82%</b>
<b>Others</b>		
CBLO/Reverse Repo		1.64%
Net Receivables/(Payables)		0.54%
<b>Grand Total</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>0.36 years</b>
<b>Modified Duration</b>		<b>0.33 years</b>

### % Rating 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-Oct-14	10.2596	0.0508	0.0471
25-Sep-14	10.2421	0.0468	0.0448
25-Aug-14	10.2318	0.0468	0.0448
<b>Monthly Dividend</b>			
27-Oct-14	10.2388	0.0508	0.0471
25-Sep-14	10.2201	0.0468	0.0448
25-Aug-14	10.2087	0.0468	0.0448
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	10.2540	0.0508	0.0471
25-Sep-14	10.2398	0.0545	0.0522
25-Aug-14	10.2231	0.0468	0.0448

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

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

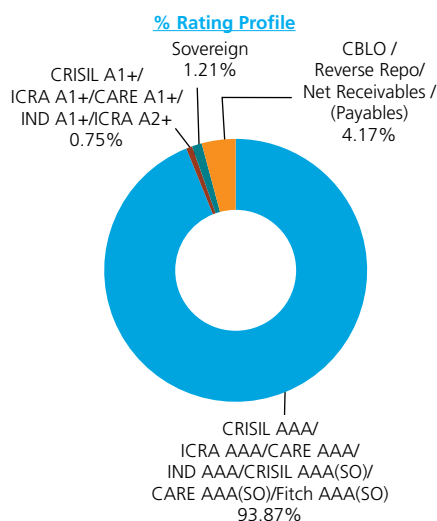
**Exit Load:** Effective May 16, 2014 – Nil

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](http://www.lntmf.com)

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

Fund Details	
<b>NAV of Plans/Options</b> (as on October 31, 2014)	₹
Bonus	12.9183
Direct Plan - Growth	12.9974
Direct Plan - Dividend	10.6497
Direct Plan - Quarterly Dividend	10.8793
Growth	12.9183
Dividend	10.5464
Quarterly Dividend	10.7120
<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 September 30, 2014</b>	294.76 Source: AMFI

Portfolio Allocation		
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 Finance Corporation Limited	CRISIL AAA	14.14%
Rural Electrification Corporation Limited	CRISIL AAA	13.90%
Housing Development Finance Corporation Limited	CRISIL AAA	12.65%
IDFC Limited	ICRA AAA	10.22%
Power Grid Corporation of India Limited	CRISIL AAA	7.62%
Bharat Petroleum Corporation Limited	CRISIL AAA	6.29%
Steel Authority of India Limited	CARE AAA	6.27%
National Housing Bank	CRISIL AAA	6.25%
Export-Import Bank of India	CRISIL AAA	6.21%
UltraTech Cement Limited	CRISIL AAA	5.05%
LIC Housing Finance Limited	CRISIL AAA	5.03%
Mahindra Vehicles	ICRA AA	0.24%
Manufacturers Limited		
<b>Total</b>		<b>93.87%</b>
<b>GOVERNMENT BONDS</b>		
07.28% GOI 03-JUN-2019	SOVEREIGN	1.21%
<b>Total</b>		<b>1.21%</b>
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Canara Bank	CRISIL A1 +	0.32%
Bank of India	CRISIL A1 +	0.42%
Bank of Baroda	ICRA A1+	0.01%
<b>Total</b>		<b>0.75%</b>
<b>Others</b>		
CBLO/Reverse Repo		0.69%
Net Receivables/(Payables)		3.48%
<b>Net Assets</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>1.98 years</b>
<b>Modified Duration</b>		<b>1.65 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>Monthly Dividend</b>			
27-Oct-14	10.6251	0.0726	0.0673
25-Sep-14	10.5891	0.0701	0.0672
25-Aug-14	10.5552	0.0468	0.0448
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	10.7277	0.0726	0.0673
25-Sep-14	10.6858	0.0701	0.0672
25-Aug-14	10.6465	0.0468	0.0448
<b>Quarterly Dividend</b>			
24-Sep-14	10.7712	0.1636	0.1567
24-Jun-14	10.7826	0.2026	0.1940
24-Mar-14	10.6725	0.1559	0.1493
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-14	10.9510	0.1792	0.1717
24-Jun-14	10.9637	0.2182	0.2090
24-Mar-14	10.8344	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 returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.

**Exit Load:** • For redemption on or before 1 month from the date of allotment or Purchase applying First in First Out basis – 0.50% of the Applicable Net Asset Value • For redemption after 1 month from the date of allotment or Purchase applying First in First out basis – Nil  
For details on other funds managed by the Fund Manager, please refer page no 39



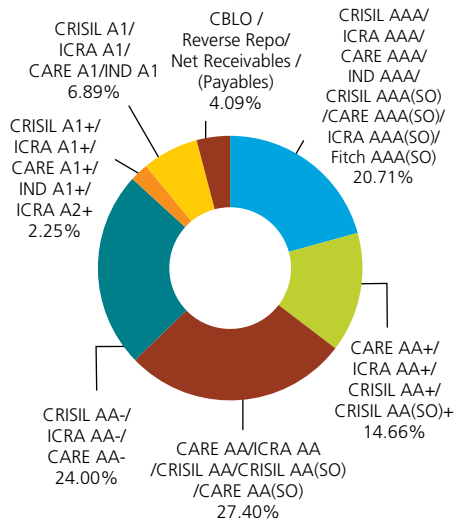
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)	₹
Direct Plan - Dividend Option	10.4581
Direct Plan - Growth Option	14.0456
Dividend Option	10.3026
Growth Option	13.9814
<b>Date of Inception :</b>	December 4, 2010
<b>Expense Ratio</b>	
Direct	1.24%
Non Direct	1.49%
<b>Options</b>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout)</li> </ul>
<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. Shiram Ramanathan and Mr. Vikram Chopra
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index
<b>AAUM (₹ in Crs) Quarter ended September 30, 2014</b>	209.79
	<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 Listed/Awaiting Listing on the Exchange Non Convertible Debentures</b>					
L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	9.57%	Aditya Birla Nuvo Limited	ICRA AA+	4.72%
JSW Energy Limited	CARE AA-	9.04%	Rural Electrification Corporation Limited	CRISIL AAA	2.40%
HPCL-Mittal Energy Limited	ICRA AA-	7.77%	FAMILY CREDIT LIMITED	CARE AA+	2.38%
Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	7.56%	Kotak Mahindra Investment Limited	CRISIL AAA	1.91%
Kalpataru Power Transmissions Limited	CRISIL AA	7.21%	LIC Housing Finance Limited	CRISIL AAA	1.11%
Adani Ports and Special Economic Zone limited	ICRA AA-	7.19%	<b>Total</b>		<b>86.77%</b>
Tata Housing Development Company Limited	ICRA AA	5.77%	<b>MONEY MARKET INSTRUMENT Commercial Paper/Certificate of Deposit</b>		
Nabha Power Limited	ICRA AAA(SO)	5.77%	IL&FS Transportation Networks Limited	ICRA A1	6.89%
Inox Air Product Limited	CRISIL AA	4.85%	Adani Ports and Special Economic Zone limited	ICRA A1+	2.25%
Reliance Broadcast Network Limited	CARE AAA(SO)	4.78%	<b>Total</b>		<b>9.14%</b>
Dewan Housing Finance Corporation Limited	CARE AAA	4.74%	<b>Others</b>		
			CBLO/Reverse Repo		0.07%
			Net Receivables/(Payables)		4.02%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>1.63 years</b>
			<b>Modified Duration</b>		<b>1.37 years</b>

### % Rating 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-Oct-14	10.3733	0.0653	0.0606
25-Sep-14	10.3341	0.0545	0.0522
25-Aug-14	10.3131	0.0468	0.0448
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	10.5282	0.0653	0.0606
25-Sep-14	10.4851	0.0545	0.0522
25-Jun-14	10.3112	0.0468	0.0448

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

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

**Exit Load:** For redemption within 9 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable Net Asset Value.

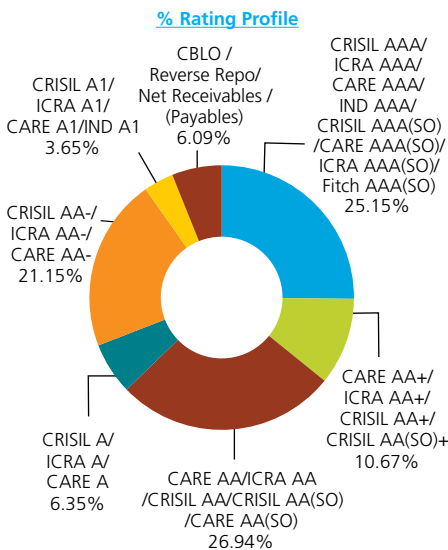
For details on other funds managed by the Fund Manager, please refer page no 39

### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Direct Plan - Dividend		10.5595
Direct Plan - Growth		14.9819
Dividend		10.5230
Growth		14.9088
Retail Bonus		14.6742
Retail Dividend		10.3777
Retail Growth		14.6779
Retail - Quarterly Dividend		10.8303
<b>Date of Inception :</b> October 8, 2009		
<b>Expense Ratio</b>		
Direct		1.15%
Non Direct		1.44%
<b>Options</b>		
		• Growth • Dividend • Bonus
<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> Retail Option : ₹1000/- per application or 100 units Dividend/ Growth/ Bonus: ₹1,00,000 per application or 10,000 Units		
<b>Fund Manager</b> Mr. Shriram Ramanathan		
<b>Benchmark</b> CRISIL Short Term Bond Fund Index		
<b>AAUM (₹ in Crs) Quarter ended September 30, 2014</b> 614.41		
<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>					
Power Grid Corporation of India Limited	CRISIL AAA	7.76%	Reliance Broadcast Network Limited	CARE AAA(SO)	3.55%
Intime Properties Limited	Fitch AAA(SO)	7.61%	L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	3.06%
JSW Energy Limited	CARE AA-	6.96%	FAMILY CREDIT LIMITED	CARE AA+	2.27%
Inox Air Product Limited	CRISIL AA	6.40%	Magma Fincorp Limited	CARE AA	1.51%
IL&FS Transportation Networks Limited	ICRA A	6.35%	Dewan Housing Finance Corporation Limited	CARE AAA	0.75%
HPCL-Mittal Energy Limited	ICRA AA-	5.72%	Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	0.75%
Kotak Mahindra Investment Limited	CRISIL AAA	5.47%	Shriram Transport Finance Company Limited	CRISIL AA	0.49%
Tata Housing Development Company Limited	ICRA AA	5.35%	<b>Total</b>		<b>90.23%</b>
Kalpataru Power Transmissions Limited	CRISIL AA	5.35%	<b>MONEY MARKET INSTRUMENT</b>		
L&T Halol Shamlaji Tollway Limited	CRISIL AA(SO)	4.77%	<b>Commercial Paper/Certificate of Deposit</b>		
Adani Ports and Special Economic Zone Limited	ICRA AA-	4.62%	IL&FS Transportation Networks Limited	ICRA A1	3.65%
Shriram Transport Finance Company Limited	CARE AA+	3.86%	<b>Total</b>		<b>3.65%</b>
Bharat Aluminium Company Limited	CRISIL AA-	3.84%	<b>Others</b>		
L&T Housing Finance Limited	CARE AA+	3.79%	CBLO/Reverse Repo		4.69%
			Net Receivables/(Payables)		1.43%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.27 years</b>
			<b>Modified Duration</b>		<b>1.74 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>Retail - Monthly Dividend</b>			
27-Oct-14	10.4488	0.0726	0.0673
25-Sep-14	10.4060	0.0701	0.0672
25-Aug-14	10.3675	0.0468	0.0448
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	10.6296	0.0726	0.0673
25-Sep-14	10.5814	0.0701	0.0672
25-Aug-14	10.5382	0.0468	0.0448
<b>Retail - Quarterly Dividend</b>			
24-Sep-14	10.8698	0.1636	0.1567
24-Jun-14	10.9269	0.2416	0.2314
24-Mar-14	10.7592	0.1559	0.1493
<b>Monthly Dividend</b>			
27-Oct-14	10.5937	0.0726	0.0673
25-Sep-14	10.5491	0.0701	0.0672
25-Aug-14	10.5092	0.0468	0.0448

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

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

**Exit Load:** W.e.f Sep 1, 2014 - • For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 2.00% of Applicable Net Asset Value. • For redemption after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First out basis - 1.50% of Applicable Net Asset Value. • For redemption after 2 years but on or before 3 years from the date of allotment or Purchase applying First in First out basis - 1%. After 3 years from the date of allotment or Purchase applying First in First out basis - Nil

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

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

### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Direct Plan - Dividend Option		10.9887
Direct Plan - Growth Option		13.9681
Dividend Option		10.3418
Growth Option		13.8659
Retail Plan Dividend Option		10.5427
Retail Plan Growth Option		17.2065
<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>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout)</li> </ul>	
<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 September 30, 2014</b>		
	84.16	
	<b>Source: AMFI</b>	

### Portfolio Allocation

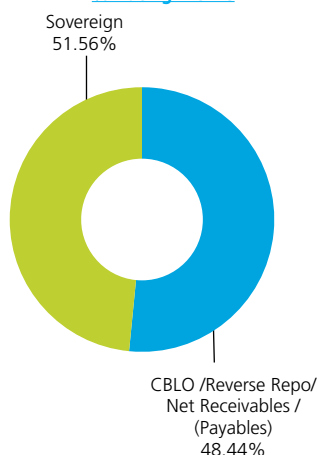
Name of Instrument	Rating/Industry	% to Net Assets
<b>GOVERNMENT BONDS</b>		
08.60% GOI 02-JUN-2028	SOVEREIGN	13.99%
08.12% GOI 10-DEC-2020	SOVEREIGN	11.80%
09.20% GOI 30-SEP-2030	SOVEREIGN	9.61%
08.40% GOI 28-JUL-2024	SOVEREIGN	9.02%
08.27% GOI 09-JUN-2020	SOVEREIGN	5.96%
08.28% GOI 21-SEP-2027	SOVEREIGN	1.18%
<b>Total</b>		<b>51.56%</b>
<b>Others</b>		
CBLO/Reverse Repo		46.21%
Net Receivable/Payable		2.23%
<b>Grand Total</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>5.60 years</b>
<b>Modified Duration</b>		<b>3.37 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>Retail - Monthly Dividend</b>			
27-Oct-14	10.5996	0.0653	0.0606
25-Sep-14	10.5377	0.0623	0.0597
25-Aug-14	10.4539	0.0234	0.0224
<b>Monthly Dividend</b>			
27-Oct-14	10.3988	0.0653	0.0606
25-Sep-14	10.3351	0.0623	0.0597
25-Aug-14	10.2491	0.0234	0.0224
<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/-.

### % Rating Profile



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

**Exit Load:** • 0.50% if redeemed/ switched-out within 6 months from the date of allotment • Nil if redeemed after 6 months from the date of allotment

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

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

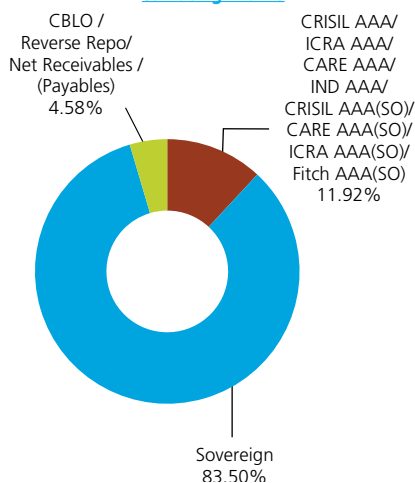
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Direct Plan - Quarterly Dividend		12.3082
Direct Plan - Semi Annual Dividend		15.0070
Direct Plan - Growth Plan		35.0306
Growth Plan		34.7085
Quarterly Dividend		11.9610
Bonus		13.1841
Semi Annual Dividend		14.8712
<b>Date of Inception :</b>	March 31, 1997	
<b>Expense Ratio</b>		
Direct	1.11%	
Non Direct	1.61%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>1. Quarterly Dividend</li> <li>2. Semi-annual 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. Shriram Ramanathan	
<b>Benchmark</b>	CRISIL Composite Bond Fund Index	
<b>AAUM (₹ In Crs) Quarter ended September 30, 2014</b>	1026.79	<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>					
Reliance Utilities and Power Private Limited	CRISIL AAA	5.93%	<b>Others</b>		
Power Finance Corporation Limited	CRISIL AAA	3.18%	CBLO/Reverse Repo		5.05%
Reliance Ports & Terminals Limited	CRISIL AAA	2.23%	Net Receivables/(Payables)		-0.47%
Power Grid Corporation of India Limited	CRISIL AAA	0.58%	<b>Grand Total</b>		
<b>Total</b>		<b>11.92%</b>	<b>100.00%</b>		
<b>GOVERNMENT BONDS</b>					
08.60% GOI 02-JUN-2028	SOVEREIGN	31.45%	<b>Average Maturity</b>		
08.27% GOI 09-JUN-2020	SOVEREIGN	19.29%	<b>10.43 years</b>		
08.40% GOI 28-JUL-2024	SOVEREIGN	18.30%	<b>Modified Duration</b>		
07.28% GOI 03-JUN-2019	SOVEREIGN	3.38%	<b>6.16 years</b>		
09.20% GOI 30-SEP-2030	SOVEREIGN	2.77%			
09.75% KERALA SDL 26-FEB-2024	SOVEREIGN	2.44%			
09.63% MAHARASHTRA SDL 12-FEB-2024	SOVEREIGN	1.87%			
08.83% GOI 12-DEC-2041	SOVEREIGN	1.84%			
09.23% GOI 23-DEC-2043	SOVEREIGN	1.47%			
08.24% GOI 15-FEB-2027	SOVEREIGN	0.40%			
08.12% GOI 10-DEC-2020	SOVEREIGN	0.29%			
<b>Total</b>		<b>83.50%</b>			

### % Rating 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>			
24-Sep-14	11.9271	0.1870	0.1791
24-Jun-14	12.0475	0.2338	0.2239
24-Mar-14	11.7927	0.1559	0.1493
<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:** Effective June 04, 2014 – For redemption on or before 3 months from the date of allotment or Purchase applying First in First out basis – 1.50% of Applicable Net Asset Value. For details on other funds managed by the Fund Manager, please refer page no 39

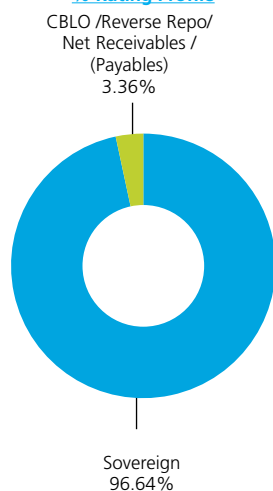
### Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)	₹
Direct Plan - Growth	32.2090
Direct Plan - Quarterly Dividend	12.6077
Growth	31.9157
Quarterly Dividend	12.5046
<b>Date of Inception :</b>	March 29, 2000
<b>Expense Ratio</b>	
Direct	0.99%
Non Direct	1.49%
<b>Options</b>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout) - Quarterly Dividend</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>	I-SEC Composite Index
<b>AAUM (₹ In Crs) Quarter ended September 30, 2014</b>	70.46
	<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		19.13%
08.60% GOI 02-JUN-2028	SOVEREIGN	33.90%	Net Receivables/(Payables)		-15.77%
09.20% GOI 30-SEP-2030	SOVEREIGN	31.14%	<b>Net Assets</b>		<b>100.00%</b>
08.28% GOI 21-SEP-2027	SOVEREIGN	12.62%	<b>Average Maturity</b>		<b>13.29 years</b>
08.40% GOI 28-JUL-2024	SOVEREIGN	8.56%	<b>Modified Duration</b>		<b>7.41 years</b>
08.12% GOI 10-DEC-2020	SOVEREIGN	7.00%			
08.24% GOI 15-FEB-2027	SOVEREIGN	2.10%			
09.23% GOI 23-DEC-2043	SOVEREIGN	1.32%			
<b>Total</b>		<b>96.64%</b>			

### % Rating 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>			
24-Sep-14	12.4640	0.1714	0.1642
24-Jun-14	12.5594	0.2338	0.2239
24-Mar-14	12.2217	0.1870	0.1791
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-14	12.5787	0.1870	0.1791
24-Jun-14	12.6553	0.2338	0.2239
24-Mar-14	12.2975	0.1870	0.1791

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

# L&T Monthly Income Plan

Data as on October 31, 2014

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

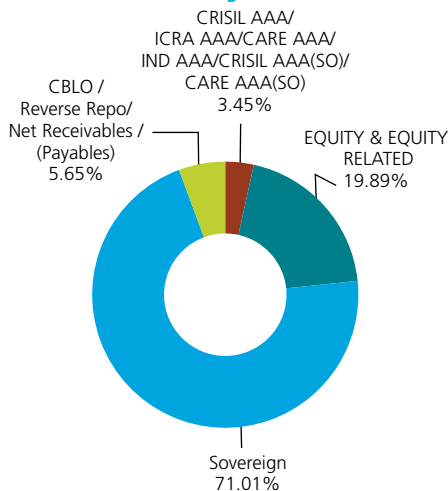
## Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Direct Plan - Growth Plan		26.4244
Direct Plan - Monthly Dividend		11.2533
Direct Plan - Quarterly Dividend		12.0566
Growth Plan		26.1011
Monthly Dividend		11.1377
Quarterly Dividend		11.8959
<b>Date of Inception :</b> July 31, 2003		
<b>Expense Ratio</b>		
Direct		1.65%
Non Direct		2.29%
<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 September 30, 2014</b> 44.38		
<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>					
Axis Bank Limited	Banks	0.87%	Sharda Cropchem Limited	Pesticides	0.12%
Infosys Limited	Software	0.85%	Dynatomic Technologies Limited	Auto Ancillaries	0.11%
Maruti Suzuki India Limited	Auto	0.77%	Bajaj Auto Limited	Auto	0.11%
ICICI Bank Limited	Banks	0.72%	Intellect Design Arena Limited	Software	0.06%
Oil & Natural Gas Corporation Limited	Oil	0.71%	Jyoti Structures Limited	Power	0.05%
Larsen & Toubro Limited	Construction Project	0.70%	<b>Total</b>		<b>19.87%</b>
State Bank of India	Banks	0.66%	<b>PREFERENCE SHARES</b>		
The Federal Bank Limited	Banks	0.64%	<b>Listed/awaiting listing on the stock exchanges</b>		
Shree Cements Limited	Cement	0.61%	Zee Entertainment Enterprises Limited - 6%	Media & Entertainment	0.02%
Tech Mahindra Limited	Software	0.59%	<b>Total</b>		<b>0.02%</b>
Hero MotoCorp Limited	Auto	0.52%	<b>DEBT INSTRUMENTS</b>		
Gateway Distriparks Limited	Transportation	0.48%	<b>Listed/Awaiting Listing on the Exchange</b>		
Lupin Limited	Pharmaceuticals	0.47%	<b>Non Convertible Debentures</b>		
HDFC Bank Limited	Banks	0.46%	Power Grid Corporation of India Limited	CRISIL AAA	2.31%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.45%	Housing Development Finance Corporation Limited	CRISIL AAA	1.14%
Reliance Industries Limited	Petroleum Products	0.45%	<b>Total</b>		<b>3.45%</b>
IndusInd Bank Limited	Banks	0.42%	<b>GOVERNMENT BONDS</b>		
Karur Vysya Bank Limited	Banks	0.42%	08.40% GOI 28-JUL-2024	SOVEREIGN	35.49%
Birla Corporation Limited	Cement	0.40%	08.60% GOI 02-JUN-2028	SOVEREIGN	25.45%
Gujarat Pipavav Port Limited	Transportation	0.38%	07.28% GOI 03-JUN-2019	SOVEREIGN	5.47%
Adani Ports and Special Economic Zone Limited	Transportation	0.37%	09.23% GOI 23-DEC-2043	SOVEREIGN	4.60%
MindTree Limited	Software	0.37%	<b>Total</b>		<b>71.01%</b>
Tata Motors Limited	Auto	0.35%	<b>Others</b>		
JK Lakshmi Cement Limited	Cement	0.34%	CBLO/Reverse Repo		8.04%
Aurobindo Pharma Limited	Pharmaceuticals	0.33%	Net Receivables/(Payables)		-2.39%
Sadbhav Engineering Limited	Construction Project	0.33%	<b>Grand Total</b>		<b>100.00%</b>
Housing Development Finance Corporation Limited	Finance	0.33%	<b>Average Maturity</b>		<b>10.58 years</b>
Bharti Airtel Limited	Telecom - Services	0.32%	<b>Modified Duration</b>		<b>6.08 years</b>
Bank of Baroda	Banks	0.31%			
Divi's Laboratories Limited	Pharmaceuticals	0.30%			
V.S.T Tillers Tractors Limited	Auto	0.30%			
Apollo Tyres Limited	Auto Ancillaries	0.30%			
Camlin Fine Sciences Limited	Chemicals	0.29%			
Balkrishna Industries Limited	Auto Ancillaries	0.29%			
Bharat Electronics Limited	Industrial Capital Goods	0.28%			
Credit Analysis And Research Limited	Finance	0.26%			
WABCO India Limited	Auto Ancillaries	0.26%			
Alstom T&D India Limited	Industrial Capital Goods	0.24%			
HCL Technologies Limited	Software	0.23%			
Bayer Cropscience Limited	Pesticides	0.23%			
IFB Industries Limited	Consumer Durables	0.22%			
ACC Limited	Cement	0.20%			
Punjab National Bank	Banks	0.20%			
ITC Limited	Consumer Non Durables	0.20%			
Kalpataru Power Transmission Limited	Power	0.20%			
IL&FS Transportation Networks Limited	Transportation	0.19%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.18%			
Crompton Greaves Limited	Industrial Capital Goods	0.16%			
Tata Consultancy Services Limited	Software	0.14%			
Blue Star Limited	Consumer Durables	0.13%			

## % Rating 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-Oct-14	11.1253	0.0726	0.0673
25-Sep-14	11.0657	0.0779	0.0746
25-Aug-14	11.0345	0.0779	0.0746
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	11.2488	0.0798	0.0740
25-Sep-14	11.1788	0.0779	0.0746
25-Aug-14	11.1415	0.0779	0.0746
<b>Quarterly Dividend</b>			
24-Sep-14	11.9911	0.2727	0.2612
24-Jun-14	11.9120	0.2338	0.2239
24-Mar-14	11.3381	0.1559	0.1493
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-14	12.1380	0.2727	0.2612
24-Jun-14	12.0426	0.2338	0.2239
24-Mar-14	11.4364	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 (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:** W.e.f Sep 1, 2014 - For redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis - 1% of Applicable Net Asset Value. After redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis - Nil.

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

# L&T MIP-Wealth Builder Fund



Data as on October 31, 2014

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

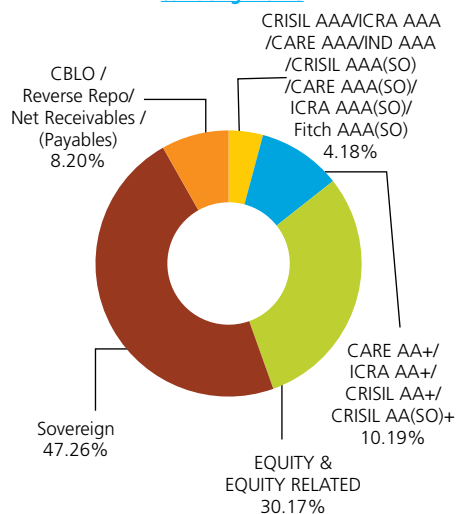
## Fund Details

<b>NAV of Plans/Options</b> (as on October 31, 2014)		₹
Direct Plan - Growth Plan	13.5302	
Direct Plan - Monthly Dividend	11.3438	
Direct Plan - Quarterly Dividend	11.8582	
Growth Plan	13.3709	
Monthly Dividend	11.7973	
Quarterly Dividend	11.5115	
<b>Date of Inception :</b> October 18, 2011		
<b>Expense Ratio</b>		
Direct	1.65%	
Non Direct	2.35%	
<b>Options</b>		
	• Growth	
	• Dividend:	
	1. Monthly Dividend	
	(Reinvestment and Payout)	
	2. Quarterly Dividend	
	(Reinvestment and Payout)	
<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 September 30, 2014</b>	38.05	<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>					
Axis Bank Limited	Banks	1.35%	Bajaj Auto Limited	Auto	0.16%
Infosys Limited	Software	1.30%	Dynatomic Technologies Limited	Auto Ancillaries	0.16%
Maruti Suzuki India Limited	Auto	1.14%	Blue Star Limited	Consumer Durables	0.14%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.09%	Jyoti Structures Limited	Power	0.07%
ICICI Bank Limited	Banks	0.97%	Intellect Design Arena Limited	Software	0.07%
Larsen & Toubro Limited	Construction Project	0.96%	<b>Total</b>		<b>30.10%</b>
HDFC Bank Limited	Banks	0.94%	<b>PREFERENCE SHARES</b>		
Tech Mahindra Limited	Software	0.94%	<b>Listed/Awaiting listing on the stock exchanges</b>		
Oil & Natural Gas Corporation Limited	Oil	0.94%	Zee Entertainment Enterprises Limited - 6%	Media & Entertainment	0.07%
Hero MotoCorp Limited	Auto	0.89%	<b>Total</b>		<b>0.07%</b>
State Bank of India	Banks	0.88%	<b>DEBT INSTRUMENTS</b>		
Tata Motors Limited	Auto	0.86%	<b>Listed/Awaiting Listing on the Exchange</b>		
The Federal Bank Limited	Banks	0.82%	<b>Non Convertible Debentures</b>		
Housing Development Finance Corporation Limited	Finance	0.76%	Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	10.19%
Lupin Limited	Pharmaceuticals	0.73%	LIC Housing Finance Limited	CRISIL AAA	4.18%
Birla Corporation Limited	Cement	0.68%	<b>Total</b>		<b>14.37%</b>
Gateway Distriparks Limited	Transportation	0.68%	<b>GOVERNMENT BONDS</b>		
Divi's Laboratories Limited	Pharmaceuticals	0.66%	08.40% GOI 28-JUL-2024	SOVEREIGN	21.92%
IndusInd Bank Limited	Banks	0.64%	08.60% GOI 02-JUN-2028	SOVEREIGN	16.94%
Bayer Cropscience Limited	Pesticides	0.64%	07.28% GOI 03-JUN-2019	SOVEREIGN	6.16%
Bharti Airtel Limited	Telecom - Services	0.63%	09.23% GOI 23-DEC-2043	SOVEREIGN	2.24%
Credit Analysis And Research Limited	Finance	0.56%	<b>Total</b>		<b>47.26%</b>
Sadbhav Engineering Limited	Construction Project	0.56%	<b>Others</b>		
Bharat Electronics Limited	Industrial Capital Goods	0.56%	CBLO/Reverse Repo		5.89%
Reliance Industries Limited	Petroleum Products	0.55%	Net Receivables/(Payables)		2.31%
Gujarat Pipavav Port Limited	Transportation	0.50%	<b>Net Assets</b>		<b>100.00%</b>
Zee Entertainment Enterprises Limited	Media & Entertainment	0.49%	<b>Average Maturity</b>		<b>8.27 years</b>
V.S.T Tillers Tractors Limited	Auto	0.49%	<b>Modified Duration</b>		<b>4.89 years</b>
JK Lakshmi Cement Limited	Cement	0.46%			
Apollo Tyres Limited	Auto Ancillaries	0.44%			
WABCO India Limited	Auto Ancillaries	0.43%			
Alstom T&D India Limited	Industrial Capital Goods	0.43%			
MindTree Limited	Software	0.42%			
Balkrishna Industries Limited	Auto Ancillaries	0.41%			
Adani Ports and Special Economic Zone Limited	Transportation	0.41%			
ITC Limited	Consumer Non Durables	0.40%			
Camlin Fine Sciences Limited	Chemicals	0.39%			
Punjab National Bank	Banks	0.38%			
HCL Technologies Limited	Software	0.37%			
Bank of Baroda	Banks	0.36%			
IFB Industries Limited	Consumer Durables	0.32%			
ACC Limited	Cement	0.31%			
Sharda Cropchem Limited	Pesticides	0.31%			
Crompton Greaves Limited	Industrial Capital Goods	0.28%			
Kalpataru Power Transmission Limited	Power	0.27%			
IL&FS Transportation Networks Limited	Transportation	0.26%			
Karur Vysya Bank Limited	Banks	0.24%			
Aurobindo Pharma Limited	Pharmaceuticals	0.23%			
Tata Consultancy Services Limited	Software	0.17%			

## % Rating 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-Oct-14	11.7452	0.0653	0.0606
25-Sep-14	11.7000	0.0779	0.0746
25-Aug-14	11.6139	0.0312	0.0299
<b>Direct Plan - Monthly Dividend</b>			
27-Oct-14	11.2963	0.0653	0.0606
25-Sep-14	11.2494	0.0779	0.0746
25-Aug-14	11.2196	0.0779	0.0746
<b>Quarterly Dividend</b>			
24-Sep-14	11.5349	0.1948	0.1866
24-Jun-14	11.3909	0.2338	0.2239
24-Mar-14	10.6260	0.1403	0.1343
<b>Direct Plan - Quarterly Dividend</b>			
24-Sep-14	11.9163	0.2338	0.2239
24-Jun-14	11.7362	0.2338	0.2239
24-Mar-14	10.9226	0.1403	0.1343

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 monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the Scheme and there can be no assurance that the objective of the Scheme will be realized.

**Exit Load:** 1.00% if redeemed within 1 year, NIL if redeemed after 1 year  
For details on other funds managed by the Fund Manager, please refer page no 39

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Equity Fund(G)	54.15	-2.18	11.63	16/May/2005	19.91	54902.00
S&P BSE-200	42.50	-1.11	13.77		15.17	37609.61
S&P BSE SENSEX^	37.41	3.29	14.03		16.17	40794.10
<b>Direct Plan</b>						
L&T Equity Fund(G)	55.10	NA	NA	1/Jan/2013		
S&P BSE-200	42.50	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Tax Advt Fund(G)	49.95	-0.82	11.55	27/Feb/2006	15.12	33537.00
S&P BSE-200	42.50	-1.11	13.77		11.37	25231.53
S&P BSE SENSEX^	37.41	3.29	14.03		11.71	25899.90
<b>Direct Plan</b>						
L&T Tax Advt Fund(G)	50.85	NA	NA	1/Jan/2013		
S&P BSE-200	42.50	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Special Situations Fund(G)	55.49	0.10	20.38	22/May/2006	14.56	31181.00
S&P BSE 200	42.50	-1.11	13.77		11.75	25329.01
S&P BSE SENSEX^	37.41	3.29	14.03		11.79	25406.50
<b>Direct Plan</b>						
L&T India Special Situations Fund(G)	56.53	NA	NA	1/Jan/2013		
S&P BSE 200	42.50	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Large Cap Fund(G)	46.68	0.77	10.36	23/Oct/2007	9.28	18511.00
S&P BSE-100	40.05	0.39	14.13		5.43	14436.03
S&P BSE SENSEX^	37.41	3.29	14.03		5.39	14400.44
<b>Direct Plan</b>						
L&T India Large Cap Fund(G)	47.61	NA	NA	1/Jan/2013		
S&P BSE-100	40.05	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Indo Asia Fund(G)	33.78	5.67	17.97	28/May/2007	10.03	20179.00
Benchmark\$	27.91	8.51	19.63		9.62	19636.68
S&P BSE SENSEX^	37.41	3.29	14.03		8.73	18496.12
<b>Direct Plan</b>						
L&T Indo Asia Fund(G)	34.59	NA	NA	1/Jan/2013		
Benchmark\$	27.91	NA	NA			
S&P BSE SENSEX^	37.41	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%



Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Value Fund(G)	76.79	1.06	16.54	8/Jan/2010	16.15	20295.00
S&P BSE 200	42.50	-1.11	13.77		8.48	14694.26
S&P BSE SENSEX^	37.41	3.29	14.03		9.23	15182.48
<b>Direct Plan</b>						
L&T India Value Fund(G)	77.98	NA	NA	1/Jan/2013		
S&P BSE 200	42.50	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Midcap Fund(G)	91.73	-3.61	13.42	9/Aug/2004	21.69	73280.00
CNX Midcap	63.17	-10.75	10.52		18.06	53929.86
S&P BSE SENSEX^	37.41	3.29	14.03		17.39	50887.52
<b>Direct Plan</b>						
L&T Midcap Fund(G)	93.26	NA	NA	1/Jan/2013		
CNX Midcap	63.17	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Infrastructure Fund(G)	83.82	-19.84	7.56	27/Sep/2007	-0.83	9430.00
CNX Nifty	38.87	0.56	15.38		6.86	15927.85
S&P BSE SENSEX^	37.41	3.29	14.03		6.47	15527.49
<b>Direct Plan</b>						
L&T Infrastructure Fund(G)	85.24	NA	NA	1/Jan/2013		
CNX Nifty	38.87	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Equity and Gold Fund(G)	54.03	1.11	15.53	7/Feb/2011	16.91	17675.00
Benchmark\$	26.84	-0.50	14.12		10.67	14472.74
S&P BSE SENSEX^	37.41	3.29	12.36		11.28	14764.22
<b>Direct Plan</b>						
L&T India Equity and Gold Fund(G)	55.36	NA	NA	1/Jan/2013		
Benchmark\$	26.84	NA	NA			
S&P BSE SENSEX^	37.41	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	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Prudence Fund(G)	49.25	4.40	13.63	7/Feb/2011	15.17	16735.00
Benchmark\$	32.13	1.46	10.85		10.32	14305.70
S&P BSE SENSEX^	37.41	3.29	12.36		11.28	14764.22
<b>Direct Plan</b>						
L&T India Prudence Fund(G)	50.70	NA	NA	1/Jan/2013		
Benchmark\$	32.13	NA	NA			
S&P BSE SENSEX^	37.41	NA	NA			

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

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	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Global Real Assets Fund (G)	-0.43	28.33	29.15	11/Feb/2010	14.56	18779.00
Benchmark\$	4.93	30.17	25.14		14.77	18936.72
S&P BSE SENSEX^	37.41	3.29	12.36		11.39	16486.84
<b>Direct Plan</b>						
L&T Global Real Assets Fund(G)	0.45	NA	NA	1/Jan/2013		
Benchmark\$	4.93	NA	NA			
S&P BSE SENSEX^	37.41	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	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Tax Saver Fund(G)	52.78	-2.48	9.38	18/Nov/2005	9.42	22230.00
CNX Nifty	38.87	0.56	15.38		13.35	30399.42
S&P BSE SENSEX^	37.41	3.29	14.03		13.46	30656.82

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	30/Sep/2012-30/Sep/2013	29/Sep/2011-30/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Cash-Retail(G)	8.24	7.98	9.10	27/Nov/2006	7.26	17333.84
Crisil Liquid Fund Index	9.49	8.59	8.67		7.54	17688.98
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		5.95	15737.77
L&T Cash-Inst(G)	8.68	8.41	9.54	27/Nov/2006	7.69	17882.87
Crisil Liquid Fund Index	9.49	8.59	8.67		7.54	17688.98
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		5.95	15737.77
L&T Cash Fund (G)	8.43	8.73	9.70	27/Nov/2006	7.81	18037.19
Crisil Liquid Fund Index	9.49	8.59	8.67		7.54	17688.98
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		5.95	15737.77

<b>Direct Plan</b>						
L&T Cash Fund(G)	8.95	NA	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.49	NA	NA			
Crisil 1 Yr T-Bill Index^	8.35	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	30/Sep/2012-30/Sep/2013	30/Sep/2011-30/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Liquid-Reg(G)	8.05	7.57	8.58	04/Oct/2000	6.95	25607.29
Crisil Liquid Fund Index	9.49	8.59	8.65		NA	NA
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.11		6.15	23046.64
L&T Liquid-Inst Plus(G)	9.03	8.54	9.62	10/Apr/2003	7.06	21880.49
Crisil Liquid Fund Index	9.49	8.59	8.65		6.64	20915.86
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.11		5.54	18569.87
L&T Liquid Fund (G)	9.35	8.90	9.83	03/Oct/2006	7.90	18369.80
Crisil Liquid Fund Index	9.49	8.59	8.65		7.51	17846.66
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.11		5.93	15856.26

<b>Direct Plan</b>						
L&T Liquid Fund(G)	9.40	NA	NA	31/Dec/2012		
Crisil Liquid Fund Index	9.49	NA	NA			
Crisil 1 Yr T-Bill Index^	8.35	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	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Ultra ST-Reg(G)	8.86	8.24	9.60	27/Nov/1997	8.18	37610.28
Crisil Liquid Fund Index	9.49	8.59	8.67		NA	NA
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		6.46	28726.32
L&T Ultra Short Term Fund (G)	9.47	9.10	10.00	10/Apr/2003	7.32	22508.09
Crisil Liquid Fund Index	9.49	8.59	8.67		6.64	20915.86
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		5.54	18569.87
<b>Direct Plan</b>						
L&T Ultra Short Term Fund(G)	9.79	NA	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.49	NA	NA			
Crisil 1 Yr T-Bill Index^	8.35	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T FRF(G)	8.75	9.73	9.79	10/Aug/2005	7.57	19488.30
Crisil Liquid Fund Index	9.49	8.59	8.67		7.25	18972.35
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		5.79	16736.40
<b>Direct Plan</b>						
L&T FRF(G)	8.92	NA	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.49	NA	NA			
Crisil 1 Yr T-Bill Index^	8.35	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Low Duration Fund - Inst(G)	8.81	8.04	9.47	18/Feb/2008	7.83	16471.60
Crisil Liquid Fund Index	9.49	8.59	8.67		7.60	16235.78
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		6.03	14732.77
L&T Low Duration Fund - Retail(G)	8.38	7.60	9.04	20/Sep/2007	7.42	16540.10
Crisil Liquid Fund Index	9.49	8.59	8.67		7.53	16660.93
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		6.01	15078.89
L&T Low Duration Fund (G)	8.77	8.17	NA	12/Sep/2012	8.46	11811.30
Crisil Liquid Fund Index	9.49	8.59	NA		8.98	11928.04
Crisil 1 Yr T-Bill Index^	8.35	5.70	NA		7.02	11495.99
<b>Direct Plan</b>						
L&T Low Duration Fund(G)	9.22	NA	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.49	NA	NA			
Crisil 1 Yr T-Bill Index^	8.35	NA	NA			

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>					
L&T Short Term Opportunities Fund(G)	10.02	7.72	27/Dec/2011	9.21	12755.60
Crisil Short Term Bond Fund Index	10.12	7.78		9.06	12706.12
Crisil 1 Yr T-Bill Index^	8.35	5.70		7.32	12155.11
<b>Direct Plan</b>					
L&T Short Term Opportunities Fund(G)	10.57	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	10.12	NA			
Crisil 1 Yr T-Bill Index^	8.35	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	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T ST Income Fund(G)	10.09	7.11	9.42	04/Dec/2010	8.84	13826.60
Crisil Short Term Bond Fund Index	10.12	7.78	9.21		8.67	13744.01
Crisil 1 Yr T-Bill Index^	8.35	5.70	8.14		7.04	12969.89
<b>Direct Plan</b>						
L&T ST Income Fund(G)	10.37	NA	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	10.12	NA	NA			
Crisil 1 Yr T-Bill Index^	8.35	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Income Opportunities Fund - Retail (G)	10.86	5.00	9.36	08/Oct/2009	7.71	14474.80
Crisil Short Term Bond Fund Index	10.12	7.78	9.21		7.79	14527.04
Crisil 10 Yr Gilt Index^	6.85	2.45	8.03		4.89	12683.24
L&T Income Opportunities Fund - (G)	10.86	5.26	9.85	08/Oct/2009	8.05	14702.50
Crisil Short Term Bond Fund Index	10.12	7.78	9.21		7.79	14527.04
Crisil 10 Yr Gilt Index^	6.85	2.45	8.03		4.89	12683.24
<b>Direct Plan</b>						
L&T Income Opportunities Fund - (G)	11.16	NA	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	10.12	NA	NA			
Crisil 10 Yr Gilt Index^	6.85	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Flexi Bond Fund	9.02	6.44	10.65	27/Sep/2010	8.02	13629.00
Crisil Composite Bond Fund Index	11.61	3.49	9.53		7.50	13367.24
Crisil 10 Yr Gilt Index^	6.85	2.45	8.03		5.12	12217.12
L&T Flexi Bond - Retail(G)	8.47	5.90	10.10	30/Aug/2006	6.72	16919.70
Crisil Composite Bond Fund Index	11.61	3.49	9.53		6.82	17050.50
Crisil 10 Yr Gilt Index^	6.85	2.45	8.03		6.02	16051.29
<b>Direct Plan</b>						
L&T Flexi Bond Fund	9.46	NA	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	11.61	NA	NA			
Crisil 10 Yr Gilt Index^	6.85	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Triple Ace Bond Fund(G)	8.18	4.83	9.60	31/Mar/1997	7.22	33904.00
Crisil Composite Bond Fund Index	11.61	3.49	9.53		NA	NA
Crisil 10 Yr Gilt Index^	6.85	2.45	8.03		NA	NA
<b>Direct Plan</b>						
L&T Triple Ace Bond Fund(G)	8.73	NA	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	11.61	NA	NA			
Crisil 10 Yr Gilt Index^	6.85	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Gilt(G)	10.41	9.73	11.50	29/Mar/2000	8.16	31233.20
I-SEC Composite Gilt Index	11.12	4.97	10.07		NA	NA
Crisil 10 Yr Gilt Index ^	6.85	2.45	8.03		NA	NA
<b>Direct Plan</b>						
L&T Gilt(G)	10.97	NA	NA	1/Jan/2013		
I-SEC Composite Gilt Index	11.12	NA	NA			
Crisil 10 Yr Gilt Index ^	6.85	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

Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
L&T MIP(G)	14.33	2.18	9.23	31/Jul/2003	8.75	25523.90
Crisil MIP Blended Index	15.45	3.22	10.38		8.09	23859.29
Crisil 10 Yr Gilt Index^	6.85	2.45	8.03		4.77	16832.30

Direct Plan						
Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
L&T MIP(G)	15.15	NA	NA	1/Jan/2013		
Crisil MIP Blended Index	15.45	NA	NA			
Crisil 10 Yr Gilt Index^	6.85	NA	NA			

Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
L&T MIP-Wealth Bulider Fund(G)	18.94	2.26	18/Oct/2011	9.54	13089.00	
Crisil MIP Blended Index	15.45	3.22		9.67	13132.29	
Crisil 10 Yr Gilt Index^	6.85	2.45		6.37	12001.40	

Direct Plan						
Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	29/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
L&T MIP-Wealth Bulider Fund(G)	19.73	NA	1/Jan/2013			
Crisil MIP Blended Index	15.45	NA				
Crisil 10 Yr Gilt Index^	6.85	NA				

Non Direct Plan	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I - Growth	51.50	-1.09	10.55	27/Mar/2009	22.26	30300.00
S&P BSE 200	42.50	-1.11	13.77		20.35	27779.73
S&P BSE SENSEX^	37.41	3.29	14.03		19.33	26502.00

Non Direct Plan*	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - VII (February 511D A) - Growth	9.32	27/Feb/2013	8.98	11463.90	
CRISIL Short-Term Bond Fund Index	10.12		9.21	11502.87	
CRISIL 1 Year T-Bill Index^	8.35		6.75	11093.63	

Direct Plan*					
Non Direct Plan*	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - VII (February 511D A) - Direct - Growth	9.88	27/Feb/2013			
CRISIL Short-Term Bond Fund Index	10.12				
CRISIL 1 Year T-Bill Index^	8.35				

\*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)

Non Direct Plan*	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T FMP - VIII - Plan G (366D) - Growth	9.50	28/Aug/2013	10.72	11174.90	
CRISIL Short-Term Bond Fund Index	10.12		11.26	11233.41	
Crisil 10 Yr Gilt Index^	6.85		8.27	10905.29	

Direct Plan*					
Non Direct Plan*	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T FMP - VIII - Plan G (366D) - Direct Plan - Growth	9.52	28/Aug/2013			
CRISIL Short-Term Bond Fund Index	10.12				
Crisil 10 Yr Gilt Index^	6.85				

\*The scheme has been extended for a further period of 766 days and name has been changes to FMP - VIII - Plan G (1132D)

Non Direct Plan	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - VII (March 753D A) - Growth	9.98	15/Mar/2013	8.92	11411.00	
CRISIL Short-Term Bond Fund Index	10.12		9.11	11442.07	
CRISIL 1 Year T-Bill Index^	8.35		6.66	11047.13	

Direct Plan					
Non Direct Plan	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - VII (March 753D A) - Direct - Growth	10.20	15/Mar/2013			
CRISIL Short-Term Bond Fund Index	10.12				
CRISIL 1 Year T-Bill Index^	8.35				

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	
	30/Sep/2013-30/Sep/2014			CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>					
L&T Fixed Maturity Plan - VII (March 880D A) - Growth	9.99		13/Mar/2013	8.59	11362.90
CRISIL Short-Term Bond Fund Index	10.12			9.17	11457.45
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.35			6.73	11062.05

<b>Direct Plan</b>					
L&T Fixed Maturity Plan t VII (March 880D A) - Direct - Growth	10.21		13/Mar/2013		
CRISIL Short-Term Bond Fund Index	10.12				
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.35				

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Fixed Maturity Plan - Series VI - Plan D - Growth	10.53	8.77	20/Jan/2012	9.47	12762.60
CRISIL Composite Bond Fund Index	11.61	3.49		7.82	12250.07
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85	2.45		5.16	11452.66

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014			CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>					
L&T FMP - VIII - Plan C (713D) - Growth	8.88		12/Aug/2013	9.60	11095.80
CRISIL Short-Term Bond Fund Index	10.12			10.54	11203.98
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85			4.19	10476.39

<b>Direct Plan</b>					
L&T FMP - VIII - Plan C (713D) - Direct Plan - Growth	9.21		12/Aug/2013		
CRISIL Short-Term Bond Fund Index	10.12				
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85				

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014			CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>					
L&T FMP - IX - Plan B (368D) - Growth	9.33		20/Sep/2013	9.46	10973.30
CRISIL Short-Term Bond Fund Index	10.12			10.14	11043.24
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85			5.63	10579.15

<b>Direct Plan</b>					
L&T FMP - IX - Plan B (368D) - Direct Plan - Growth	9.55		20/Sep/2013		
CRISIL Short-Term Bond Fund Index	10.12				
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85				

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014			CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>					
L&T FMP - VIII - Plan I (366D) - Growth	9.86		04/Sep/2013	10.58	11137.90
CRISIL Short-Term Bond Fund Index	10.12			10.74	11155.30
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85			4.53	10485.57

<b>Direct Plan</b>					
L&T FMP - VIII - Plan I (366D) - Direct Plan - Growth	9.96		04/Sep/2013		
CRISIL Short-Term Bond Fund Index	10.12				
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85				

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014			CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>					
L&T FMP - VIII - Plan J (368D) - Growth	9.43		13/Sep/2013	10.15	11064.40
CRISIL Short-Term Bond Fund Index	10.12			10.46	11096.95
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85			5.09	10533.85

<b>Direct Plan</b>					
L&T FMP - VIII - Plan J (368D) - Direct Plan - Growth	9.41		13/Sep/2013		
CRISIL Short-Term Bond Fund Index	10.12				
Crisil 10 Yr Gilt Index <sup>^</sup>	6.85				

The performances of schemes which have matured and which have not completed 1 year as on September 30, 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. <sup>^</sup>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 MIP-Wealth Builder 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

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 MIP-Wealth Builder (Debt Portion)
5	L&T Short Term Opportunities Fund
6	L&T Short term Income Fund (Co-PM)
7	L&T Flexi Bond Fund
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)

**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.

PM - Portfolio Manager

Performance of all the funds managed by the fund managers are mentioned above and included under the respective sections giving details of the schemes. Returns are not provided for the Fixed Maturity Schemes/Plans which have not completed one year.

\*For investments in Foreign Securities

## WEST ZONE

**MAHARASHTRA:** **Mumbai (HO):** 6th Floor, Mafatlal Centre, Nariman Point, Mumbai 400 021. **Kolhapur:** 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:** UG/09, Concord, R. C. Dutt Road, Alkapuri, Vadodara 390 007.

## SOUTH ZONE

**KARNATAKA:** **Bengaluru:** 17, Al- Noor, Palace Road, High Grounds, Bengaluru 560 052. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Hubli 580 029. **Mangalore:** No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** 133, 3rd floor, Shikha Towers, Ramavilas Road, Mysore 570 024. **KERALA:** **Trivandrum:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opp. Canarabank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** 2nd Floor, Ventura, Edapally Bye pass Road, Edapally P.O. Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th floor, APDL Estates, 7-1-21/A, Survey No.341/1, Diagonally Opposite to Country Club, Begumpet, Hyderabad 500 017. **Vijaywada:** Door no. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** D.No : 47-14-4/5, Flat No:303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 306, Aishwarya Commercial Centre 196/37, T.V. Samy Road West, R.S.Puram, Coimbatore – 641002. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, 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, Sagra, Varanasi 221 010.

## EAST ZONE

**BIHAR:** **Patna:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bunglow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** Shop No. B, 1st Floor, R R Square, Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 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:** Plot No-905/1735 Near College Square Post Office College Square Cuttack 753 003 **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 3rd Floor, DD Tower, Christian Basti, Guwahati 781 005.