



FUND FACTS

September 2014



L&T Mutual Fund

Product labelling overleaf.

Scheme Name	This product is suitable for investors who are seeking*	Page No.	Scheme Name	This product is suitable for investors who are seeking*	Page No.
L&T Equity Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities High risk ■ (BROWN) 	4	L&T Cash Fund An open-ended liquid scheme	<ul style="list-style-type: none"> Reasonable returns with lower volatility and higher liquidity over short term Investment in debt and money market instruments Low risk ■ (BLUE) 	19
L&T Tax Advantage Fund An open-ended equity linked savings scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities High risk ■ (BROWN) 	5	L&T Liquid Fund An open-ended high liquidity income fund	<ul style="list-style-type: none"> Generation of reasonable returns while maintaining safety and superior liquidity over short term Investment predominantly in highly liquid money market instruments, government securities and corporate debt Low risk ■ (BLUE) 	20
L&T India Special Situations Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary" High risk ■ (BROWN) 	6	L&T Ultra Short Term Fund An open-ended pure income scheme	<ul style="list-style-type: none"> Generation of reasonable and stable income and liquidity over short term Investments predominantly in highly liquid money market instruments, government securities and corporate debt Low risk ■ (BLUE) 	21
L&T India Large Cap Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks High risk ■ (BROWN) 	7	L&T Floating Rate Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of regular income over short to medium term Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rated debt securities, government securities and money market instruments Low risk ■ (BLUE) 	22
L&T Indo Asia Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities including equity derivatives in Indian and international markets High risk ■ (BROWN) 	8	L&T Low Duration Fund An open-ended debt scheme	<ul style="list-style-type: none"> Generation of reasonable returns and liquidity over short term Investments primarily in money market and short term debt instruments Low risk ■ (BLUE) 	23
L&T India Value Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities High risk ■ (BROWN) 	9	L&T Short Term Opportunities Fund An open-ended debt scheme	<ul style="list-style-type: none"> Generation of regular returns over short term Investment in fixed income securities of shorter term maturity Low risk ■ (BLUE) 	24
L&T Midcap Fund An open-ended equity scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment primarily in midcap equity and equity-related securities High risk ■ (BROWN) 	10	L&T Short Term Income Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of reasonable returns over short to medium term Investment in fixed income securities and money market instruments Low risk ■ (BLUE) 	25
L&T Infrastructure Fund An open-ended equity scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector High risk ■ (BROWN) 	11	L&T Income Opportunities Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of regular returns and capital appreciation over medium to long term Investment in debt instruments (including securitized debt), government and money market securities Low risk ■ (BLUE) 	26
L&T India Equity and Gold Fund An open-ended equity growth fund	<ul style="list-style-type: none"> Long term capital appreciation and generation of reasonable returns Investment predominantly in equity and equity-related securities and debt and money market instruments and domestic Gold ETFs High risk ■ (BROWN) 	12	L&T Flexi Bond Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of reasonable returns over medium to long term Investment in fixed income securities Low risk ■ (BLUE) 	27
L&T India Prudence Fund An open-ended equity growth fund	<ul style="list-style-type: none"> Long term capital appreciation and generation of reasonable returns Investment in equity and equity-related securities and debt and money market instruments. High risk ■ (BROWN) 	13	L&T Triple Ace Bond Fund An open-ended pure income scheme	<ul style="list-style-type: none"> Generation of regular and stable income over medium to long term Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments Low risk ■ (BLUE) 	28
L&T Emerging Businesses Fund A 2 year closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment.	<ul style="list-style-type: none"> Long-term capital appreciation Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks), and foreign securities High risk ■ (BROWN) 	14	L&T Gilt Fund An open-ended dedicated gilt (government securities) scheme	<ul style="list-style-type: none"> Generation of returns over medium to long term Investment in Government Securities Low risk ■ (BLUE) 	29
L&T Arbitrage Opportunities Fund An open-ended equity scheme	<ul style="list-style-type: none"> Generation of reasonable returns over short to medium term Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments. Low risk ■ (BLUE) 	15	L&T Monthly Income Plan An open-ended income scheme with no assured returns (Monthly Income is not assured & is subject to the availability of distributable surplus)	<ul style="list-style-type: none"> Generation of monthly income over medium to long term Investment in debt, equity and money market instruments Medium risk ■ (YELLOW) 	30
L&T Business Cycles Fund An open ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity – related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. High risk ■ (BROWN) 	16	L&T MIP–Wealth Builder Fund An open-ended income scheme (Monthly Income is not assured & is subject to the availability of distributable surplus)	<ul style="list-style-type: none"> Generation of monthly income over medium to long term Investment in debt, equity and money market instruments Medium risk ■ (YELLOW) 	31
L&T Global Real Assets Fund An open-ended fund of funds scheme	<ul style="list-style-type: none"> Long term capital growth Investment primarily in Fidelity Funds - Global Real Asset Securities Fund, and offshore Fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme High risk ■ (BROWN) 	17			
L&T Tax Saver Fund # An open-ended equity linked tax savings scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related instruments High risk ■ (BROWN) 	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

Post a sustained rally, Indian equity markets took a breather in September. Nifty and Sensex closed flattish during the month. Domestic growth indicators remained weak. Inflation numbers showed signs of easing mostly on account of weaker crude and other commodity prices. S&P raised India's outlook from 'negative' to 'stable', providing a boost to investor sentiment.

Global investor sentiment was impacted by increased volatility in the foreign exchange markets and sharp correction in commodities. Among developed markets, both the Dow Jones and FTSE closed in red at 0.3% and 2.9% respectively. Euro Stoxx rose 1.7% while Hang Seng ended down a steep 7.3%. Nikkei continued its rally after a breather in August closing up 4.9%.

Indian indices significantly outperformed emerging market indices. While the Nifty was flat, MSCI Emerging Markets Index was down 7.6%. MSCI AC World Index fell 1.5% in September on bearishness in commodities and weakness in emerging markets. Mid & Small cap stocks showed resilience – BSE Midcap and BSE Small Cap indices were up by 2.5% and 4.1% respectively.

Sector Performance

Defensive stocks were back in focus as funds chased visibility of earnings. Healthcare (+7.5%), Technology (+6%), FMCG (+3.1%) and Autos (+2.6%) outperformed. Cyclical sectors like Real Estate (-8.5%), Metals (-6.9%), Capital Goods (-4.3%), Oil & Gas (-4.1%) and Banking (-2.2%) underperformed.

Institutional Activity

FII inflows continued to taper during September. FIIs invested US\$850m in equities compared to US\$1.1b August. DII's turned sellers again after a brief buying spree. While mutual fund buying continued at US\$531m in September, Insurance companies sold US\$717m worth of equities during the month.

Macro Economic Developments

July factory output was a disappointment at 0.5% vs street estimates of 2% and June print of 3.9%. Growth in both capital and consumer goods was negative at -3.8% and -7.4% respectively. Despite the monthly aberration, on a moving average basis, the trend remains positive. Manufacturing PMI in September came at 51 vs 52.4 seen in August. Inflation remained stubborn at 7.8% in August vs 8% in July. Although elevated, the August CPI was not surprising with consensus estimates in the vicinity. Weak commodity prices were more than offset by higher food prices. However, WPI readings sprang up a positive surprise at 3.7%, substantially lower than street expectations at 4.3%. The divergence in CPI and WPI was due to vegetable index and higher weight of industrial fuel in WPI. RBI kept key policy rates unchanged in its bi-monthly policy meeting in October in line with market expectations. RBI acknowledged upside risks to its Jan '16 target CPI at 6%. The meeting provided clarity on reduction of SLR securities under HTM category and liberalized short sale of government securities. In line with market expectations, S&P revised India's sovereign outlook to 'stable' while maintaining the rating at BBB-. S&P had lowered India's sovereign outlook to 'negative' in April 2012. Improved political environment was one of the key reasons cited for rating change.

Outlook

Markets have continued to back sectors and companies where earnings visibility and growth prospects are high. What started off as a broad based rally is slowly evolving into a chase for earnings and growth. On one hand such companies are getting rewarded with expansion in valuations multiples, while on the other hand companies with high leverage and less consistent earnings are getting punished. We believe that this quest for growth and quality will continue. Interesting themes are emerging like discretionary consumption, affordable housing, e-commerce, healthcare and beneficiaries of government reform. We expect well run companies in these sectors to show good earnings traction over the next few years. While many stocks in these sectors have rallied, we would like to focus on earnings. If earnings growth sustains, stocks will continue to trade at premium valuations. Also, in a few stocks, the street could be underestimating earnings upgrades over the next few years which make valuations look optically expensive.

Debt Market Review

Indian government bonds ended higher over the month. Bonds were supported by lower inflation, a slightly lower than expected budgeted borrowing program for the second half of the year, and S&P raising India's outlook from negative to stable.

In its fourth bi-monthly monetary policy on 30 September, the Reserve Bank of India (RBI) left the repo rate unchanged. The central bank, said in its report, since June, headline inflation has ebbed to levels which are consistent with the desired near-term glide path of disinflation – 8% by January 2015. The most heartening feature has been the steady decline in inflation excluding food and fuel, by a cumulative 111 basis points since January 2014, to a new low. With international crude prices softening and relative stability in the foreign exchange market, some upside risks to inflation are receding. Yet, there are risks from food price shocks as the full effects of the monsoon's passage unfold, and from geo-political developments that could materialise rapidly.

Globally, government bonds yielded mixed returns over the month. US Treasuries ended lower on speculation that the Federal Reserve could signal an increase in interest rates next year as the economic recovery firms up. European government bonds too ended lower as investors re-assessed the prospects for additional easing measures after the European Central Bank (ECB) outlined a plan to buy securities.

Market performance

The 10-year benchmark G-sec yield closed at 8.51%, down by 5 basis points (bps) while that on the short-term 1-year bond was at 8.67%, almost unchanged from its previous close. The yield curve remained steep and the spread between 1 and 10-year benchmark G-sec widened to 16 bps.

In the corporate bond segment, yields across the yield curve closed higher over the month, although marginally. The 10-year AAA bond yield closed at 9.30%, down by 2 bps while the short-term 1-year AAA bond yield was lower by 9 bps at 9.09%. 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 8.66%, while that on the 1-year CD was up by 2 bps at 9.08%. Meanwhile, yield on 3-month commercial paper (CP) fell by 9 bps to 8.91% while 1-year CP yield too declined by 4 bps to 9.41%.

Macroeconomic developments

Inflation: Annual WPI inflation fell to 3.74% in August from 5.2% in July due to high base effect and a decline in food prices. Likewise, CPI inflation, declined to 7.8% from July's 7.96%.

Industrial production: Industrial production moderated to 0.5% in July vs a revised 3.9% in June. Manufacturing contracted by 1.0% over July compared to 2.5% in June. Meanwhile, electricity declined 11.7% while mining fell 2.1%. On user based classification, after rising at the fastest pace of 23% in June, capital goods contracted to -3.8% while consumer goods contracted by 7.4%. Within consumer goods, durables fell by a sizeable 20.9%.

Rupee: The Indian currency depreciated by 2% and closed at Rs 61.75 per US Dollar.

Outlook

Volatility defined the month of September globally. While data releases in the US point to sustained growth, Euro area remains sluggish. Commodity prices, including crude oil, continue to remain low.

Macroeconomic conditions are gradually improving with the key driver being a sustained fall in inflationary pressures. Moreover, a contained current account deficit and an improved political environment bode well for the economy. A stable rupee and significantly lower crude oil prices has lowered the oil subsidy bill.

From a fixed income perspective, India has entered a sweet spot, with various macro parameters viz. current account deficit, subsidy bill, fiscal deficit and CPI/WPI inflation – all looking in much better shape than over the past year, and offer enough reasons for a further rally in fixed income markets. However, through the course of his year-long tenor so far, the RBI governor has successfully changed the rules of the game by aligning the monetary policy framework to more medium term/durable measures, rather than to near term data prints. Accordingly, the key message left by the governor following the September policy was that while 8% CPI in 2015 appears achievable, the 6% target for early 2016 is still subject to upside risks, and a cautious stance by the RBI is hence warranted. Accordingly, markets have had to rein in their optimism, although they are likely to continue testing yields lower given likely favorable data over the coming 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 Bond Fund* and L&T Flexi Bond Fund*) with a 1 year time horizon. However, for the majority of investors' fixed income portfolio, in a medium term scenario of rising bond yields against the backdrop of domestic economy gradually gathering momentum - we continue to 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*). Yields at the short to medium end of the curve are still attractive, and provide investors much better risk-adjusted return prospects.

Source: Bloomberg

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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.

*For product labelling please refer page 2

Fund Details

NAV of Plans/Options

(as on September 30, 2014)	₹
Direct Plan - Dividend Option	31.092
Direct Plan - Growth Option	55.493
Dividend Option	29.192
Growth Option	54.902

Volatility Measures*:

Standard Deviation	4.91
R-Squared	0.97
Beta	0.94
Sharpe Ratio#	0.18

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (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 :

Options 0.5675
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

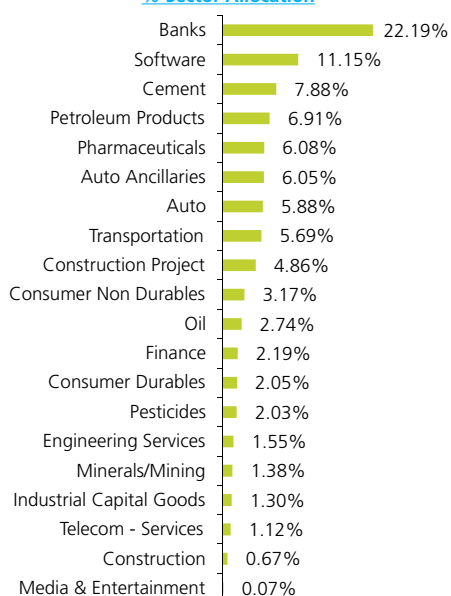
AAUM (₹ in Crs) Quarter ended September 30, 2014 2329.56

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	6.25%	Bajaj Electricals Limited	Consumer Durables	1.03%
HDFC Bank Limited	Banks	5.13%	Whirlpool of India Limited	Consumer Durables	1.02%
ICICI Bank Limited	Banks	5.05%	Bajaj Finance Limited	Finance	0.94%
Larsen & Toubro Limited	Construction Project	3.94%	Ashoka Buildcon Limited	Construction Project	0.92%
Shree Cements Limited	Cement	3.62%	Prestige Estates Projects Limited	Construction	0.67%
Reliance Industries Limited	Petroleum Products	3.37%	United Spirits Limited	Consumer Non Durables	0.63%
Kotak Mahindra Bank Limited	Banks	3.11%	TD Power Systems Limited	Industrial Capital Goods	0.62%
Axis Bank Limited	Banks	2.96%	Rallis India Limited	Pesticides	0.57%
Oil & Natural Gas Corporation Limited	Oil	2.74%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.41%
Divi's Laboratories Limited	Pharmaceuticals	2.69%	TIL Limited	Industrial Capital Goods	0.27%
Tech Mahindra Limited	Software	2.67%	Sharda Cropchem Limited	Pesticides	0.06%
Maruti Suzuki India Limited	Auto	2.40%	Snowman Logistics Limited	Transportation	0.03%
Hero MotoCorp Limited	Auto	2.40%	Total		94.91%
Tata Consultancy Services Limited	Software	2.23%	Preference Shares		
Gateway Distriparks Limited	Transportation	2.15%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.07%
Lupin Limited	Pharmaceuticals	2.15%	Total		0.07%
Gujarat Pipavav Port Limited	Transportation	2.13%	Cash & Cash Equivalents		
Indian Oil Corporation Limited	Petroleum Products	2.13%	Net Receivable/Payable		5.02%
State Bank of India	Banks	2.05%	Total		5.02%
Exide Industries Limited	Auto Ancillaries	2.02%	Grand Total		100.00%
Bank of Baroda	Banks	2.00%			
ING Vysya Bank Limited	Banks	1.89%			
The Ramco Cements Limited	Cement	1.74%			
VA Tech Wabag Limited	Engineering Services	1.55%			
Sundram Fasteners Limited	Auto Ancillaries	1.51%			
ITC Limited	Consumer Non Durables	1.50%			
Wabco India Limited	Auto Ancillaries	1.48%			
Hindustan Petroleum Corporation Limited	Petroleum Products	1.42%			
UPL Limited	Pesticides	1.40%			
Container Corporation of India Limited	Transportation	1.38%			
Sesa Sterlite Limited	Minerals/Mining	1.38%			
UltraTech Cement Limited	Cement	1.28%			
Ambuja Cements Limited	Cement	1.25%			
Housing Development Finance Corporation Limited	Finance	1.25%			
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.24%			
Bharti Airtel Limited	Telecom - Services	1.12%			
Bajaj Auto Limited	Auto	1.07%			
Motherson Sumi Systems Limited	Auto Ancillaries	1.05%			
Mcleod Russel India Limited	Consumer Non Durables	1.04%			

% Sector Allocation



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 September 30, 2014)	₹
Direct Plan - Dividend Option	24.947
Direct Plan - Growth Option	33.868
Dividend Option	23.183
Growth Option	33.537

Volatility Measures*:

Standard Deviation	4.78
R-Squared	0.97
Beta	0.92
Sharpe Ratio#	0.18

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio

Direct	1.84%
Non Direct	2.45%

Portfolio Turnover :

0.5746
Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

Options

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

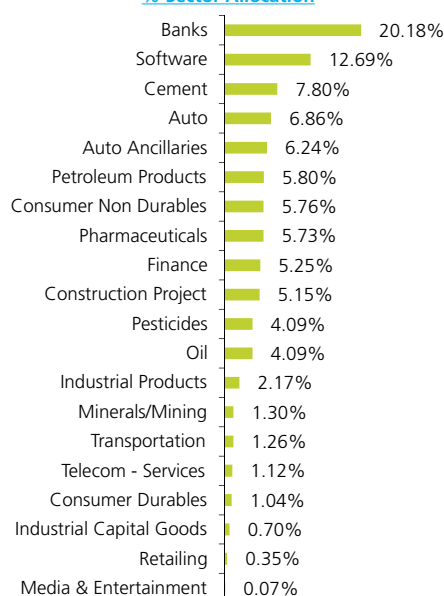
Fund Manager Mr S. N. Lahiri

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
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	5.37%	Rallis India Limited	Pesticides	1.08%
ICICI Bank Limited	Banks	5.23%	Gujarat Pipavav Port Limited	Transportation	1.08%
HDFC Bank Limited	Banks	4.09%	CMC Limited	Software	1.05%
Larsen & Toubro Limited	Construction Project	3.82%	Apollo Tyres Limited	Auto Ancillaries	1.04%
Shree Cements Limited	Cement	3.60%	Blue Star Limited	Consumer Durables	1.04%
Tata Consultancy Services Limited	Software	3.44%	Oil India Limited	Oil	1.03%
Reliance Industries Limited	Petroleum Products	3.27%	Bajaj Finance Limited	Finance	1.00%
Maruti Suzuki India Limited	Auto	3.01%	Union Bank of India	Banks	0.98%
Axis Bank Limited	Banks	2.90%	Sanofi India Limited	Pharmaceuticals	0.97%
Oil & Natural Gas Corporation Limited	Oil	2.78%	Max India Limited	Finance	0.86%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.54%	Hindustan Unilever Limited	Consumer Non Durables	0.75%
Natco Pharma Limited	Pharmaceuticals	2.48%	SQS India BFSI Limited	Software	0.74%
Exide Industries Limited	Auto Ancillaries	2.37%	ACC Limited	Cement	0.74%
Hero MotoCorp Limited	Auto	2.34%	United Spirits Limited	Consumer Non Durables	0.63%
Lupin Limited	Pharmaceuticals	2.29%	Birla Corporation Limited	Cement	0.45%
Greaves Cotton Limited	Industrial Products	2.17%	Thermax Limited	Industrial Capital Goods	0.44%
Tech Mahindra Limited	Software	2.09%	Future Retail Limited	Retailing	0.35%
The Federal Bank Limited	Banks	2.01%	Aban Offshore Limited	Oil	0.28%
State Bank of India	Banks	1.99%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.25%
ING Vysya Bank Limited	Banks	1.90%	Snowman Logistics Limited	Transportation	0.18%
Housing Development Finance Corporation Limited	Finance	1.88%	Total		97.60%
Bayer Cropscience Limited	Pesticides	1.87%	Preference Shares		
The Ramco Cements Limited	Cement	1.69%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.07%
Jyothy Laboratories Limited	Consumer Non Durables	1.64%	Total		0.07%
Mcleod Russel India Limited	Consumer Non Durables	1.56%	Cash & Cash Equivalents		
IDFC Limited	Finance	1.51%	Net Receivable/Payable		2.33%
Bajaj Auto Limited	Auto	1.51%	Total		2.33%
Motherson Sumi Systems Limited	Auto Ancillaries	1.47%	Grand Total		100.00%
Fiem Industries Limited	Auto Ancillaries	1.35%			
Ashoka Buildcon Limited	Construction Project	1.33%			
UltraTech Cement Limited	Cement	1.33%			
Sesa Sterlite Limited	Minerals/Mining	1.30%			
ITC Limited	Consumer Non Durables	1.19%			
Sharda Cropchem Limited	Pesticides	1.14%			
Bharti Airtel Limited	Telecom - Services	1.12%			
Punjab National Bank	Banks	1.08%			

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 September 30, 2014)	₹
Direct Plan - Dividend Option	26.966
Direct Plan - Growth Option	31.531
Dividend Option	26.653
Growth Option	31.181

Volatility Measures*:

Standard Deviation	5.05
R-Squared	0.96
Beta	0.97
Sharpe Ratio#	0.24

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 22, 2006

Expense Ratio

Direct	1.97%
Non Direct	2.64%

Portfolio Turnover : 0.6138

Options

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

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

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

Benchmark S&P BSE 200 Index

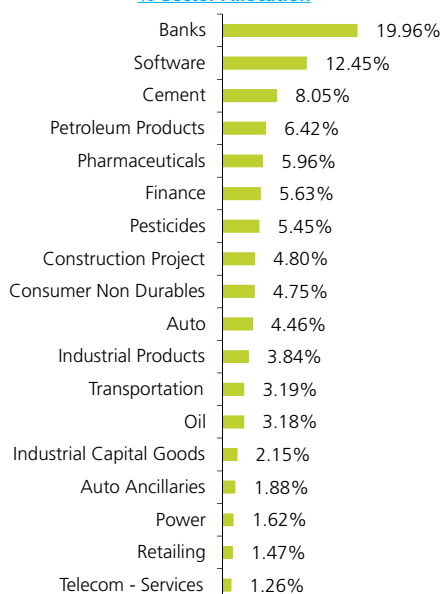
AAUM (₹ In Crs) Quarter ended September 30, 2014 741.44

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	4.14%	Bharat Petroleum Corporation Limited	Petroleum Products	1.17%
Larsen & Toubro Limited	Construction Project	3.88%	Punjab National Bank	Banks	1.13%
HCL Technologies Limited	Software	3.65%	Praj Industries Limited	Industrial Capital Goods	1.12%
Hero MotoCorp Limited	Auto	3.49%	Amara Raja Batteries Limited	Auto Ancillaries	1.09%
Bayer Cropscience Limited	Pesticides	3.43%	United Spirits Limited	Consumer Non Durables	1.03%
Sundaram Finance Limited	Finance	3.34%	Crompton Greaves Limited	Industrial Capital Goods	1.03%
Hindustan Petroleum Corporation Limited	Petroleum Products	3.32%	Hindustan Unilever Limited	Consumer Non Durables	0.98%
The Federal Bank Limited	Banks	3.20%	Shriram Transport Finance Company Limited	Finance	0.97%
JK Cement Limited	Cement	3.19%	Tata Motors Limited	Auto	0.97%
ICICI Bank Limited	Banks	3.16%	Emami Limited	Consumer Non Durables	0.96%
ACC Limited	Cement	2.90%	Kec International Limited	Construction Project	0.92%
ING Vysya Bank Limited	Banks	2.79%	Future Lifestyle Fashions Limited	Retailing	0.87%
Oil & Natural Gas Corporation Limited	Oil	2.66%	SQS India BFSI Limited	Software	0.81%
Swaraj Engines Limited	Industrial Products	2.54%	Wabco India Limited	Auto Ancillaries	0.79%
HDFC Bank Limited	Banks	2.50%	Lupin Limited	Pharmaceuticals	0.62%
Divi's Laboratories Limited	Pharmaceuticals	2.34%	Future Retail Limited	Retailing	0.60%
State Bank of India	Banks	1.98%	Aban Offshore Limited	Oil	0.52%
State Bank of Bikaner and Jaipur	Banks	1.96%	Snowman Logistics Limited	Transportation	0.12%
Shree Cements Limited	Cement	1.96%	Sharda Cropchem Limited	Pesticides	0.12%
Axis Bank Limited	Banks	1.95%	Total		96.52%
Reliance Industries Limited	Petroleum Products	1.93%	Cash & Cash Equivalents		
Tata Consultancy Services Limited	Software	1.93%	Net Receivable/Payable		3.48%
MindTree Limited	Software	1.92%	Total		3.48%
UPL Limited	Pesticides	1.90%	Grand Total		100.00%
Blue Dart Express Limited	Transportation	1.90%			
Jyothy Laboratories Limited	Consumer Non Durables	1.78%			
Ranbaxy Laboratories Limited	Pharmaceuticals	1.64%			
Kalpataru Power Transmission Limited	Power	1.62%			
Cadila Healthcare Limited	Pharmaceuticals	1.36%			
Rural Electrification Corporation Limited	Finance	1.32%			
Fag Bearings India Limited	Industrial Products	1.30%			
Union Bank of India	Banks	1.29%			
Bharti Airtel Limited	Telecom - Services	1.26%			
The Great Eastern Shipping Company Limited	Transportation	1.17%			

% 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 September 30, 2014)	₹
Direct Plan - Dividend Option	17.687
Direct Plan - Growth Option	18.714
Dividend Option	17.148
Growth Option	18.511

Volatility Measures*:

Standard Deviation	4.67
R-Squared	0.96
Beta	0.90
Sharpe Ratio#	0.17

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : October 23, 2007

Expense Ratio

Direct	2.14%
Non Direct	2.77%

Portfolio Turnover : 0.9076

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

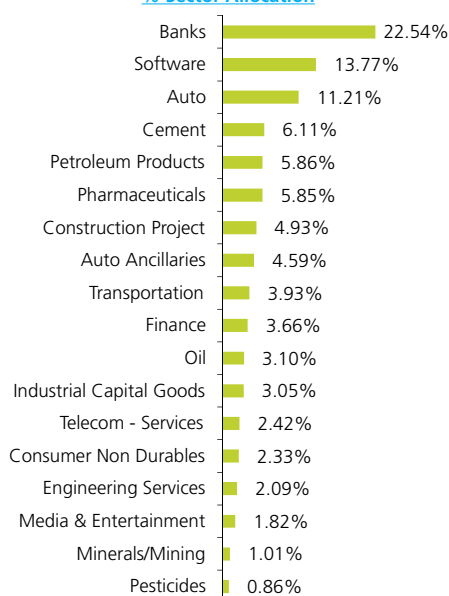
AAUM (₹ In Crs) Quarter ended September 30, 2014 337.14

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Container Corporation of India Limited	Transportation	1.76%	Zee Entertainment Enterprises Limited	Media & Entertainment	1.68%
ICICI Bank Limited	Banks	5.00%	State Bank of India	Banks	1.62%
HDFC Bank Limited	Banks	4.98%	Aurobindo Pharma Limited	Pharmaceuticals	1.60%
Infosys Limited	Software	4.73%	Amara Raja Batteries Limited	Auto Ancillaries	1.48%
Larsen & Toubro Limited	Construction Project	4.15%	IndusInd Bank Limited	Banks	1.39%
Maruti Suzuki India Limited	Auto	3.68%	Bharat Electronics Limited	Industrial Capital Goods	1.31%
Shree Cements Limited	Cement	3.35%	Siemens Limited	Industrial Capital Goods	1.03%
Reliance Industries Limited	Petroleum Products	3.16%	Sesa Sterlite Limited	Minerals/Mining	1.01%
Housing Development Finance Corporation Limited	Finance	3.14%	UPL Limited	Pesticides	0.86%
Tech Mahindra Limited	Software	3.14%	Wipro Limited	Software	0.85%
Oil & Natural Gas Corporation Limited	Oil	3.10%	TVS Motor Company Limited	Auto	0.80%
Axis Bank Limited	Banks	2.94%	Engineers India Limited	Construction Project	0.78%
HCL Technologies Limited	Software	2.77%	Crompton Greaves Limited	Industrial Capital Goods	0.71%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.70%	Bosch Limited	Auto Ancillaries	0.53%
Bank of Baroda	Banks	2.62%	Shriram Transport Finance Company Limited	Finance	0.52%
Motherson Sumi Systems Limited	Auto Ancillaries	2.58%	ACC Limited	Cement	0.47%
Tata Motors Limited	Auto	2.52%	Total		98.99%
Bharti Airtel Limited	Telecom - Services	2.42%	Preference Shares		
Lupin Limited	Pharmaceuticals	2.39%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.14%
ITC Limited	Consumer Non Durables	2.33%	Total		0.14%
UltraTech Cement Limited	Cement	2.30%	Cash & Cash Equivalents		
Tata Consultancy Services Limited	Software	2.29%	Net Receivable/Payable		0.87%
Eicher Motors Limited	Auto	2.19%	Total		0.87%
Adani Ports and Special Economic Zone Limited	Transportation	2.16%	Grand Total		100.00%
Punjab National Bank	Banks	2.09%			
VA Tech Wabag Limited	Engineering Services	2.09%			
Hero MotoCorp Limited	Auto	2.01%			
The Federal Bank Limited	Banks	1.90%			
Divi's Laboratories Limited	Pharmaceuticals	1.86%			

% 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 September 30, 2014)	₹
Direct Plan - Dividend Option	18.881
Direct Plan - Growth Option	20.393
Dividend Option	18.668
Growth Option	20.179

Volatility Measures*:

Standard Deviation	3.45
R-Squared	0.91
Beta	0.64
Sharpe Ratio#	0.23

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 28, 2007

Expense Ratio

Direct	1.88%
Non Direct	2.49%

Portfolio Turnover : 0.4283

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%

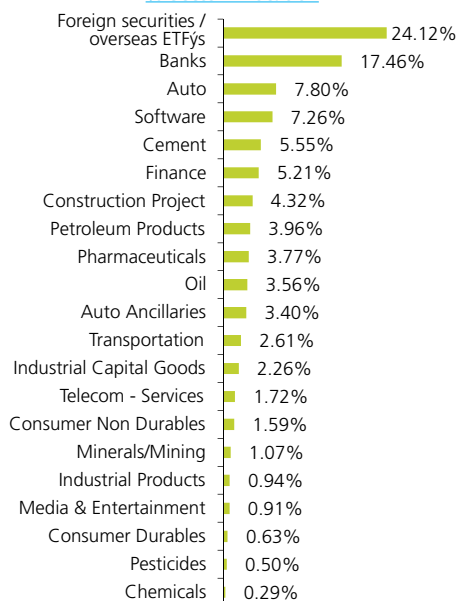
AAUM (₹ in Crs) Quarter ended September 30, 2014 264.84

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
ICICI Bank Limited	Banks	5.35%	ITC Limited	Consumer Non Durables	0.93%
HDFC Bank Limited	Banks	4.45%	Adani Ports and Special Economic Zone Limited	Transportation	0.91%
Oil & Natural Gas Corporation Limited	Oil	3.56%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.82%
Maruti Suzuki India Limited	Auto	3.00%	Tech Mahindra Limited	Software	0.81%
Infosys Limited	Software	2.99%	Hero MotoCorp Limited	Auto	0.76%
Axis Bank Limited	Banks	2.77%	Jyothy Laboratories Limited	Consumer Non Durables	0.66%
Reliance Industries Limited	Petroleum Products	2.65%	Blue Star Limited	Consumer Durables	0.63%
Housing Development Finance Corporation Limited	Finance	2.65%	Grasim Industries Limited	Cement	0.52%
Larsen & Toubro Limited	Construction Project	2.63%	Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	0.45%
Sundaram Finance Limited	Finance	2.56%	Bayer Cropscience Limited	Pesticides	0.44%
Jk Lakshmi Cement Limited	Cement	2.47%	IL&FS Transportation Networks Limited	Transportation	0.43%
Tata Consultancy Services Limited	Software	2.10%	Aurobindo Pharma Limited	Pharmaceuticals	0.43%
Bank of Baroda	Banks	1.98%	Cadila Healthcare Limited	Pharmaceuticals	0.38%
Lupin Limited	Pharmaceuticals	1.92%	Wabco India Limited	Auto Ancillaries	0.36%
Bharat Electronics Limited	Industrial Capital Goods	1.81%	Sadbhav Engineering Limited	Construction Project	0.32%
Tata Motors Limited	Auto	1.76%	Volta Limited	Construction Project	0.31%
Bharti Airtel Limited	Telecom - Services	1.72%	Vinati Organics Limited	Chemicals	0.29%
Punjab National Bank	Banks	1.68%	JK Cement Limited	Cement	0.25%
Motherson Sumi Systems Limited	Auto Ancillaries	1.60%	Sharda Cropchem Limited	Pesticides	0.06%
Balkrishna Industries Limited	Auto Ancillaries	1.44%	Total		74.72%
HCL Technologies Limited	Software	1.36%	Preference Shares		
Hindustan Petroleum Corporation Limited	Petroleum Products	1.31%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.09%
Shree Cements Limited	Cement	1.29%	Total		0.09%
Eicher Motors Limited	Auto	1.29%	Investment Funds/Mutual Funds		
Container Corporation of India Limited	Transportation	1.27%	Fidelity Funds - Asian Aggressive Fund	Foreign securities/overseas ETF's	24.12%
IndusInd Bank Limited	Banks	1.23%	Total		24.12%
Sesa Sterlite Limited	Minerals/Mining	1.07%	Cash & Cash Equivalents		
Ashoka Buildcon Limited	Construction Project	1.06%	Net Receivable/Payable		1.07%
Divi's Laboratories Limited	Pharmaceuticals	1.04%	Total		1.07%
Prism Cement Limited	Cement	1.02%	Grand Total		100.00%
V.S.T Tillers Tractors Limited	Auto	0.99%			
Huhtamaki PPL Limited	Industrial Products	0.94%			

% 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 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 September 30, 2014)	₹
Direct Plan - Dividend Option	19.437
Direct Plan - Growth Option	20.525
Dividend Option	19.204
Growth Option	20.295

Volatility Measures*:

Standard Deviation	5.92
R-Squared	0.88
Beta	1.08
Sharpe Ratio#	0.26

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (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 : 1.1134

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

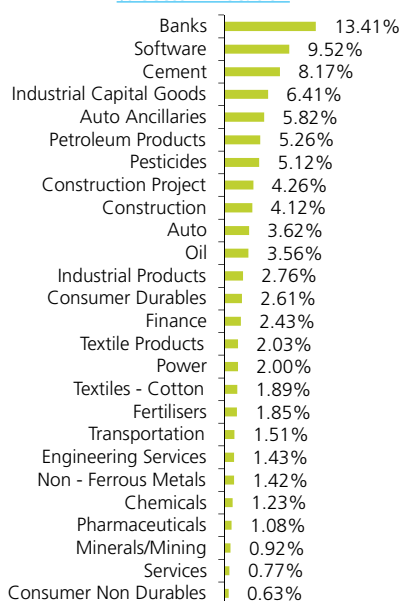
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

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

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
ICICI Bank Limited	Banks	3.29%	BEML Limited	Industrial Capital Goods	1.35%
Infosys Limited	Software	3.27%	Larsen & Toubro Limited	Construction Project	1.33%
Jk Lakshmi Cement Limited	Cement	2.98%	Tube Investments of India Limited	Consumer Durables	1.31%
State Bank of India	Banks	2.70%	HSIL Limited	Consumer Durables	1.30%
Oil & Natural Gas Corporation Limited	Oil	2.48%	Punjab National Bank	Banks	1.29%
The Federal Bank Limited	Banks	2.48%	Shree Cements Limited	Cement	1.26%
Tata Motors Limited	Auto	2.36%	V.S.T Tillers Tractors Limited	Auto	1.26%
National Buildings Construction Corporation Limited	Construction	2.23%	Camlin Fine Sciences Limited	Chemicals	1.23%
Arvind Limited	Textile Products	2.03%	Mahindra CIE Automotive Limited	Industrial Products	1.23%
Kalpataru Power Transmission Limited	Power	2.00%	Orient Cement Limited	Cement	1.20%
UPL Limited	Pesticides	1.99%	Aban Offshore Limited	Oil	1.08%
Axis Bank Limited	Banks	1.97%	FDC Limited	Pharmaceuticals	1.08%
Balkrishna Industries Limited	Auto Ancillaries	1.96%	Sharda Cropchem Limited	Pesticides	1.07%
Indo Count Industries Limited	Textiles - Cotton	1.89%	Bayer Cropscience Limited	Pesticides	1.06%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.88%	ITD Cementation India Limited	Construction	1.04%
Reliance Industries Limited	Petroleum Products	1.86%	IL&FS Transportation Networks Limited	Transportation	1.04%
EID Parry India Limited	Fertilisers	1.85%	Crompton Greaves Limited	Industrial Capital Goods	1.01%
Prism Cement Limited	Cement	1.83%	PI Industries Limited	Pesticides	0.99%
Polaris Financial Technology Limited	Software	1.71%	Tourism Finance Corporation Of India Limited	Finance	0.95%
Ashoka Buildcon Limited	Construction Project	1.70%	Sesa Sterlite Limited	Minerals/Mining	0.92%
Karur Vysya Bank Limited	Banks	1.68%	Mangalam Cement Limited	Cement	0.90%
MindTree Limited	Software	1.66%	Lumax Auto Technologies Limited	Auto Ancillaries	0.89%
Wabco India Limited	Auto Ancillaries	1.60%	Oberoi Realty Limited	Construction	0.85%
Fag Bearings India Limited	Industrial Products	1.53%	Aditya Birla Nuvo Limited	Services	0.77%
Bharat Petroleum Corporation Limited	Petroleum Products	1.53%	Engineers India Limited	Construction Project	0.74%
HCL Technologies Limited	Software	1.51%	Alstom T&D India Limited	Industrial Capital Goods	0.66%
Credit Analysis And Research Limited	Finance	1.48%	DCM Shriram Limited	Consumer Non Durables	0.63%
Lakshmi Machine Works Limited	Industrial Capital Goods	1.47%	TIL Limited	Industrial Capital Goods	0.54%
VA Tech Wabag Limited	Engineering Services	1.43%	Voltas Limited	Construction Project	0.49%
National Aluminium Company Limited	Non - Ferrous Metals	1.42%	Container Corporation of India Limited	Transportation	0.47%
Apar Industries Limited	Industrial Capital Goods	1.38%	Total		93.83%
Amara Raja Batteries Limited	Auto Ancillaries	1.37%	Cash & Cash Equivalents		
Mphasis Limited	Software	1.37%	Net Receivable/Payable		6.17%
			Total		6.17%
			Grand Total		100.00%

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 September 30, 2014)	₹
Direct Plan - Dividend Option	33.030
Direct Plan - Growth Option	74.210
Dividend Option	32.630
Growth Option	73.280

Volatility Measures*:

Standard Deviation	5.57
R-Squared	0.92
Beta	0.81
Sharpe Ratio#	0.28

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : August 9, 2004

Expense Ratio

Direct	2.09%
Non Direct	2.92%

Portfolio Turnover :

0.6995

Options

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

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

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

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

Mr S. N. Lahiri

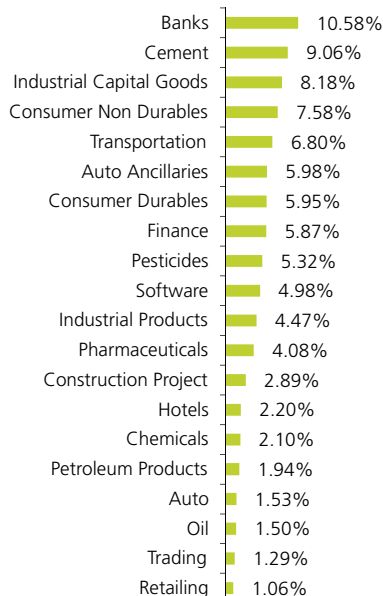
Benchmark

CNX Midcap Index

AAUM (₹ in Crs) Quarter ended 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
BONDS & NCDs			Mcleod Russel India Limited	Consumer Non Durables	1.48%
Listed/awaiting listing on the stock exchanges			Jyothy Laboratories Limited	Consumer Non Durables	1.42%
The Indian Hotels Company Limited	CARE AA+	0.33%	TD Power Systems Limited	Industrial Capital Goods	1.41%
Total		0.33%	Bajaj Holdings & Investment Limited	Finance	1.36%
EQUITY & EQUITY RELATED			Britannia Industries Limited	Consumer Non Durables	1.32%
Listed/Awaiting Listing on the Stock Exchanges			Gujarat Pipavav Port Limited	Transportation	1.30%
Sundaram Finance Limited	Finance	3.71%	Redington (India) Limited	Trading	1.29%
Shree Cements Limited	Cement	2.41%	Tech Mahindra Limited	Software	1.26%
Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	2.27%	Ashoka Buildcon Limited	Construction Project	1.18%
Bayer Cropscience Limited	Pesticides	2.24%	Birla Corporation Limited	Cement	1.12%
Hitachi Home and Life Solutions India Limited	Consumer Durables	2.16%	Wabco India Limited	Auto Ancillaries	1.12%
Swaraj Engines Limited	Industrial Products	2.11%	Sharda Cropchem Limited	Pesticides	1.12%
Aarti Industries Limited	Chemicals	2.10%	Crompton Greaves Limited	Industrial Capital Goods	1.11%
The Federal Bank Limited	Banks	2.08%	Punjab National Bank	Banks	1.10%
Karur Vysya Bank Limited	Banks	2.04%	MindTree Limited	Software	1.09%
Century Plyboards (India) Limited	Consumer Durables	2.03%	Emami Limited	Consumer Non Durables	1.09%
Divi's Laboratories Limited	Pharmaceuticals	2.02%	Blue Dart Express Limited	Transportation	1.09%
Prism Cement Limited	Cement	2.00%	Pfizer Limited	Pharmaceuticals	1.07%
Exide Industries Limited	Auto Ancillaries	1.98%	Future Lifestyle Fashions Limited	Retailing	1.06%
UPL Limited	Pesticides	1.97%	Thermax Limited	Industrial Capital Goods	1.01%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.94%	Apollo Tyres Limited	Auto Ancillaries	1.01%
Gateway Distriparks Limited	Transportation	1.94%	Merck Limited	Pharmaceuticals	0.99%
The Ramco Cements Limited	Cement	1.91%	Oil India Limited	Oil	0.89%
Fiem Industries Limited	Auto Ancillaries	1.87%	CMC Limited	Software	0.88%
State Bank of Bikaner and Jaipur	Banks	1.82%	Alstom India Limited	Industrial Capital Goods	0.83%
Bank of Baroda	Banks	1.77%	Bajaj Finance Limited	Finance	0.80%
ING Vysya Bank Limited	Banks	1.77%	Snowman Logistics Limited	Transportation	0.72%
Ingersoll Rand (India) Limited	Industrial Products	1.76%	TIL Limited	Industrial Capital Goods	0.62%
Bajaj Electricals Limited	Consumer Durables	1.76%	Aban Offshore Limited	Oil	0.61%
The Great Eastern Shipping Company Limited	Transportation	1.75%	SKF India Limited	Industrial Products	0.60%
SQS India BFSI Limited	Software	1.74%	Speciality Restaurants Limited	Hotels	0.60%
Indian Hume Pipe Company Limited	Construction Project	1.71%	Total		93.35%
Praj Industries Limited	Industrial Capital Goods	1.66%	Cash & Cash Equivalents		
JK Cement Limited	Cement	1.61%	Net Receivable/Payable		6.32%
The Indian Hotels Company Limited	Hotels	1.60%	Total		6.32%
Alstom T&D India Limited	Industrial Capital Goods	1.54%	Grand Total		100.00%
Eicher Motors Limited	Auto	1.53%			

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

Exit Load: 1.00% if redeemed 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 September 30, 2014)	₹
Direct Plan - Dividend Option	9.540
Direct Plan - Growth Option	9.540
Dividend Option	9.430
Growth Option	9.430

Volatility Measures*:

Standard Deviation	7.58
R-Squared	0.69
Beta	1.28
Sharpe Ratio#	0.11

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : September 27, 2007

Expense Ratio

Direct	2.27%
Non Direct	2.97%

Portfolio Turnover : 0.4218

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

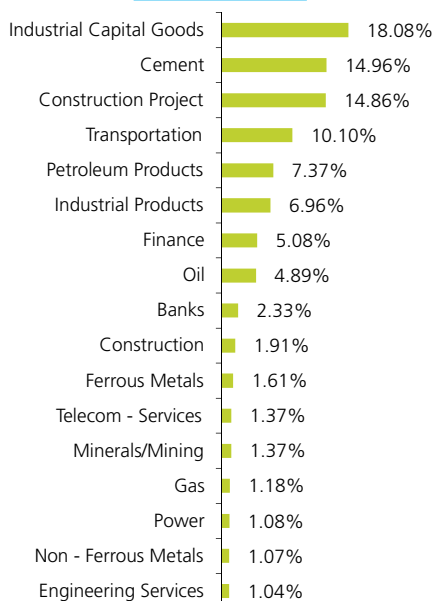
145.91

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Larsen & Toubro Limited	Construction Project	4.82%	Sesa Sterlite Limited	Minerals/Mining	1.37%
Reliance Industries Limited	Petroleum Products	4.14%	Indian Hume Pipe Company Limited	Construction Project	1.28%
IDFC Limited	Finance	3.27%	Kec International Limited	Construction Project	1.26%
Shree Cements Limited	Cement	3.22%	GAIL (India) Limited	Gas	1.18%
Oil & Natural Gas Corporation Limited	Oil	3.19%	Thermax Limited	Industrial Capital Goods	1.18%
Voltas Limited	Construction Project	2.99%	Titagarh Wagons Limited	Industrial Capital Goods	1.18%
ACC Limited	Cement	2.70%	Bharat Petroleum Corporation Limited	Petroleum Products	1.09%
Ashoka Buildcon Limited	Construction Project	2.69%	Kalpataru Power Transmission Limited	Power	1.08%
Grasim Industries Limited	Cement	2.43%	Hindustan Zinc Limited	Non - Ferrous Metals	1.07%
Gateway Distriparks Limited	Transportation	2.41%	Cummins India Limited	Industrial Products	1.06%
The Ramco Cements Limited	Cement	2.39%	VA Tech Wabag Limited	Engineering Services	1.04%
Ingersoll Rand (India) Limited	Industrial Products	2.35%	Ambuja Cements Limited	Cement	1.02%
ICICI Bank Limited	Banks	2.33%	Alstom India Limited	Industrial Capital Goods	1.02%
Prism Cement Limited	Cement	2.28%	Birla Corporation Limited	Cement	0.91%
Bharat Electronics Limited	Industrial Capital Goods	2.27%	ABB Limited	Industrial Capital Goods	0.87%
Container Corporation of India Limited	Transportation	2.25%	BEML Limited	Industrial Capital Goods	0.81%
Honda Siel Power Products Limited	Industrial Capital Goods	2.19%	Snowman Logistics Limited	Transportation	0.72%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.14%	Crompton Greaves Limited	Industrial Capital Goods	0.72%
AIA Engineering Limited	Industrial Capital Goods	2.08%	TIL Limited	Industrial Capital Goods	0.68%
Praj Industries Limited	Industrial Capital Goods	2.05%	Total		95.29%
Kirloskar Oil Engines Limited	Industrial Products	1.94%	Cash & Cash Equivalents		
Prestige Estates Projects Limited	Construction	1.91%	Net Receivable/Payable		4.71%
Sadbhav Engineering Limited	Construction Project	1.83%	Total		4.71%
Rural Electrification Corporation Limited	Finance	1.81%	Grand Total		100.00%
Aban Offshore Limited	Oil	1.71%			
Triveni Turbine Limited	Industrial Capital Goods	1.64%			
Gujarat Pipavav Port Limited	Transportation	1.64%			
JSW Steel Limited	Ferrous Metals	1.61%			
Graphite India Limited	Industrial Products	1.61%			
Blue Dart Express Limited	Transportation	1.59%			
The Great Eastern Shipping Company Limited	Transportation	1.49%			
Siemens Limited	Industrial Capital Goods	1.41%			
Bharti Airtel Limited	Telecom - Services	1.37%			

% Sector Allocation



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

Exit Load: 1.00% if redeemed 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 September 30, 2014)	₹
Direct Plan - Dividend Option	17.930
Direct Plan - Growth Option	17.930
Dividend Option	17.675
Growth Option	17.675

Volatility Measures*:

Standard Deviation	3.98
R-Squared	0.86
Beta	0.72
Sharpe Ratio#	0.26

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio

Direct	2.11%
Non Direct	2.96%

Portfolio Turnover : 0.7026

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

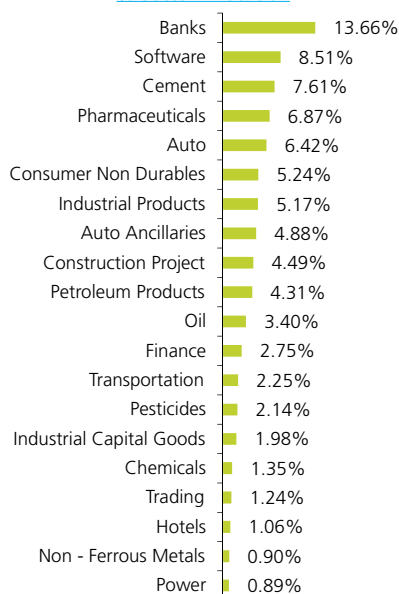
Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)

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
BONDS & NCDs					
Listed/Awaiting listing on the stock exchanges					
Housing Development Finance Corporation Limited	CRISIL AAA	0.83%	The Indian Hotels Company Limited	Hotels	1.06%
The Indian Hotels Company Limited	CARE AA+	0.22%	Tech Mahindra Limited	Software	1.04%
Total		1.05%	Praj Industries Limited	Industrial Capital Goods	1.03%
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
HDFC Bank Limited	Banks	2.93%	State Bank of Bikaner and Jaipur	Banks	1.01%
ICICI Bank Limited	Banks	2.79%	Tata Motors Limited	Auto	1.00%
Larsen & Toubro Limited	Construction Project	2.77%	Ambuja Cements Limited	Cement	1.00%
Tata Consultancy Services Limited	Software	2.71%	Hindustan Unilever Limited	Consumer Non Durables	0.99%
Oil & Natural Gas Corporation Limited	Oil	2.69%	Merck Limited	Pharmaceuticals	0.99%
Shree Cements Limited	Cement	2.69%	Bharat Petroleum Corporation Limited	Petroleum Products	0.95%
Infosys Limited	Software	2.55%	Thermax Limited	Industrial Capital Goods	0.95%
Sundram Fasteners Limited	Auto Ancillaries	2.38%	Emami Limited	Consumer Non Durables	0.93%
Maruti Suzuki India Limited	Auto	2.29%	ING Vysya Bank Limited	Banks	0.92%
Divi's Laboratories Limited	Pharmaceuticals	2.28%	Bank of Baroda	Banks	0.92%
Reliance Industries Limited	Petroleum Products	2.24%	The Great Eastern Shipping Company Limited	Transportation	0.91%
Lupin Limited	Pharmaceuticals	2.21%	Hindustan Zinc Limited	Non - Ferrous Metals	0.90%
Swaraj Engines Limited	Industrial Products	2.12%	Kalpataru Power Transmission Limited	Power	0.89%
The Federal Bank Limited	Banks	2.10%	ACC Limited	Cement	0.89%
Axis Bank Limited	Banks	1.81%	Mcleod Russel India Limited	Consumer Non Durables	0.88%
Hero MotoCorp Limited	Auto	1.80%	HCL Technologies Limited	Software	0.80%
Ashoka Buildcon Limited	Construction Project	1.72%	Torrent Pharmaceuticals Limited	Pharmaceuticals	0.73%
Bayer Cropscience Limited	Pesticides	1.65%	Oil India Limited	Oil	0.71%
Orient Cement Limited	Cement	1.62%	FDC Limited	Pharmaceuticals	0.67%
Ingersoll Rand (India) Limited	Industrial Products	1.60%	Sharda Cropchem Limited	Pesticides	0.49%
Sundaram Finance Limited	Finance	1.50%	Birla Corporation Limited	Cement	0.32%
Fag Bearings India Limited	Industrial Products	1.45%	Total		85.16%
MindTree Limited	Software	1.41%	Investment Funds/Mutual Funds		
Blue Dart Express Limited	Transportation	1.35%	Goldman Sachs Gold Exchange Traded Scheme	Mutual Fund	9.06%
Aarti Industries Limited	Chemicals	1.35%	Total		9.06%
Bajaj Auto Limited	Auto	1.33%	Cash & Cash Equivalents		
Britannia Industries Limited	Consumer Non Durables	1.28%	Net Receivable/Payable		4.73%
Wabco India Limited	Auto Ancillaries	1.26%	Total		4.73%
Bajaj Finance Limited	Finance	1.25%	Grand Total		100.00%
Fiem Industries Limited	Auto Ancillaries	1.24%			
Redington (India) Limited	Trading	1.24%			
Punjab National Bank	Banks	1.18%			
Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	1.16%			
Hindustan Petroleum Corporation Limited	Petroleum Products	1.12%			
Prism Cement Limited	Cement	1.11%			

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 September 30, 2014)	₹
Direct Plan - Dividend Option	16.999
Direct Plan - Growth Option	16.999
Dividend Option	16.320
Growth Option	16.735

Volatility Measures*:

Standard Deviation	3.92
R-Squared	0.93
Beta	0.74
Sharpe Ratio#	0.26

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio

Direct	2.09%
Non Direct	3.03%

Portfolio Turnover : 0.5481

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

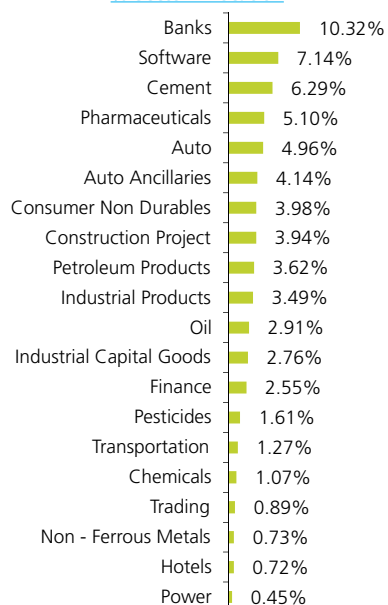
Fund Manager Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)

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
BONDS & NCDs					
Listed/Awaiting listing on the stock exchanges					
Tata Motors Finance Limited	CRISIL AA-	5.13%	Tech Mahindra Limited	Software	0.98%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.08%	Hindustan Unilever Limited	Consumer Non Durables	0.96%
Housing Development Finance Corporation Limited	CRISIL AAA	2.05%	Ashoka Buildcon Limited	Construction Project	0.94%
The Indian Hotels Company Limited	CARE AA+	0.15%	Bajaj Auto Limited	Auto	0.92%
Total		10.41%	Ambuja Cements Limited	Cement	0.90%
MONEY MARKET INSTRUMENT					
Certificate of Deposit					
UCO Bank	CRISIL A1+	14.26%	Redington (India) Limited	Trading	0.89%
Total		14.26%	IDFC Limited	Finance	0.87%
CENTRAL GOVERNMENT SECURITIES					
08.40% GOI 28-JUL-2024	SOVEREIGN	5.09%	Fiem Industries Limited	Auto Ancillaries	0.86%
Total		5.09%	Procter & Gamble Hygiene and Health Care Limited	Consumer Non Durables	0.86%
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	2.59%	Bank of Baroda	Banks	0.85%
Oil & Natural Gas Corporation Limited	Oil	2.43%	Fag Bearings India Limited	Industrial Products	0.85%
HDFC Bank Limited	Banks	2.27%	Tata Motors Limited	Auto	0.82%
ICICI Bank Limited	Banks	2.15%	Prism Cement Limited	Cement	0.82%
Reliance Industries Limited	Petroleum Products	2.14%	Praj Industries Limited	Industrial Capital Goods	0.82%
Larsen & Toubro Limited	Construction Project	1.96%	State Bank of Bikaner and Jaipur	Banks	0.81%
Shree Cements Limited	Cement	1.90%	ACC Limited	Cement	0.78%
Lupin Limited	Pharmaceuticals	1.83%	Bharat Petroleum Corporation Limited	Petroleum Products	0.77%
Divi's Laboratories Limited	Pharmaceuticals	1.77%	Punjab National Bank	Banks	0.76%
Tata Consultancy Services Limited	Software	1.72%	HCL Technologies Limited	Software	0.76%
Hero MotoCorp Limited	Auto	1.68%	Hindustan Zinc Limited	Non - Ferrous Metals	0.73%
Sundram Fasteners Limited	Auto Ancillaries	1.58%	The Indian Hotels Company Limited	Hotels	0.72%
Swaraj Engines Limited	Industrial Products	1.55%	Hindustan Petroleum Corporation Limited	Petroleum Products	0.72%
Maruti Suzuki India Limited	Auto	1.54%	Merck Limited	Pharmaceuticals	0.72%
Axis Bank Limited	Banks	1.46%	Wabco India Limited	Auto Ancillaries	0.71%
The Federal Bank Limited	Banks	1.42%	Birla Corporation Limited	Cement	0.70%
Honda Siel Power Products Limited	Industrial Capital Goods	1.33%	Blue Dart Express Limited	Transportation	0.69%
Orient Cement Limited	Cement	1.19%	Mcleod Russel India Limited	Consumer Non Durables	0.68%
Bayer Cropscience Limited	Pesticides	1.14%	Bajaj Finance Limited	Finance	0.61%
Ingersoll Rand (India) Limited	Industrial Products	1.09%	Thermax Limited	Industrial Capital Goods	0.61%
MindTree Limited	Software	1.09%	ING Vysya Bank Limited	Banks	0.60%
Aarti Industries Limited	Chemicals	1.07%	The Great Eastern Shipping Company Limited	Transportation	0.58%
Sundaram Finance Limited	Finance	1.06%	Emami Limited	Consumer Non Durables	0.50%
Indian Hume Pipe Company Limited	Construction Project	1.04%	Torrent Pharmaceuticals Limited	Pharmaceuticals	0.48%
Britannia Industries Limited	Consumer Non Durables	0.99%	Oil India Limited	Oil	0.48%
Apollo Tyres Limited	Auto Ancillaries	0.98%	Sharda Cropchem Limited	Pesticides	0.47%
			Kalpataru Power Transmission Limited	Power	0.45%
			FDC Limited	Pharmaceuticals	0.30%
			Total		67.94%
			Cash & Cash Equivalents		
			Net Receivable/Payable		2.30%
			Total		2.30%
			Grand Total		100.00%

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

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

Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Growth Option	12.767	
Direct Plan - Dividend Option	12.767	
Growth Option	12.731	
Dividend Option	12.731	

Date of Inception : May 13, 2014

Expense Ratio

Direct	2.29%
Non Direct	3.01%

Portfolio Turnover : 0.1419

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)

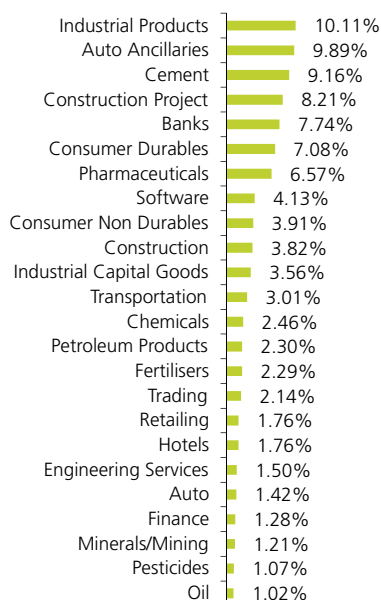
Benchmark S&P BSE Small Cap Index

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
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Prism Cement Limited	Cement	3.62%	Redington (India) Limited	Trading	2.14%
Orient Cement Limited	Cement	3.28%	Blue Star Limited	Consumer Durables	2.11%
Kirloskar Oil Engines Limited	Industrial Products	3.17%	Grindwell Norton Limited	Industrial Products	2.09%
Persistent Systems Limited	Software	3.08%	Fag Bearings India Limited	Industrial Products	2.01%
LG Balakrishnan & Bros Limited	Auto Ancillaries	2.95%	KSB Pumps Limited	Industrial Products	1.92%
DCM Shriram Limited	Consumer Non Durables	2.94%	Sadbhav Engineering Limited	Construction Project	1.83%
Gateway Distriparks Limited	Transportation	2.89%	Trent Limited	Retailing	1.76%
Bajaj Electricals Limited	Consumer Durables	2.76%	Speciality Restaurants Limited	Hotels	1.76%
Indoco Remedies Limited	Pharmaceuticals	2.71%	Syndicate Bank	Banks	1.76%
Ashoka Buildcon Limited	Construction Project	2.50%	Somany Ceramics Limited	Construction	1.60%
Wyeth Limited	Pharmaceuticals	2.49%	The Karnataka Bank Limited	Banks	1.58%
Fiem Industries Limited	Auto Ancillaries	2.46%	Indian Hume Pipe Company Limited	Construction Project	1.54%
Aarti Industries Limited	Chemicals	2.46%	VA Tech Wabag Limited	Engineering Services	1.50%
Triveni Turbine Limited	Industrial Capital Goods	2.39%	TVS Motor Company Limited	Auto	1.42%
Kec International Limited	Construction Project	2.33%	Biocon Limited	Pharmaceuticals	1.37%
Savita Oil Technologies Limited	Petroleum Products	2.30%	Repco Home Finance Limited	Finance	1.28%
EID Parry India Limited	Fertilisers	2.29%	MOIL Limited	Minerals/Mining	1.21%
Suprajit Engineering Limited	Auto Ancillaries	2.27%	BEML Limited	Industrial Capital Goods	1.17%
The Ramco Cements Limited	Cement	2.26%	Sharda Cropchem Limited	Pesticides	1.07%
State Bank of Bikaner and Jaipur	Banks	2.24%	Justdial Limited	Software	1.05%
Prestige Estates Projects Limited	Construction	2.22%	Aban Offshore Limited	Oil	1.02%
Wabco India Limited	Auto Ancillaries	2.22%	Jyothy Laboratories Limited	Consumer Non Durables	0.97%
Century Plyboards (India) Limited	Consumer Durables	2.21%	Jain Irrigation Systems Limited	Industrial Products	0.93%
Karur Vysya Bank Limited	Banks	2.17%	Snowman Logistics Limited	Transportation	0.12%
Total					97.42%
Cash & Cash Equivalents					
Net Receivable/Payable					2.58%
Total					2.58%
Grand Total					100.00%

% Sector Allocation



Investment objective: The aim of the fund is 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 key theme will be emerging businesses (small cap stocks). The fund also has the mandate to 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

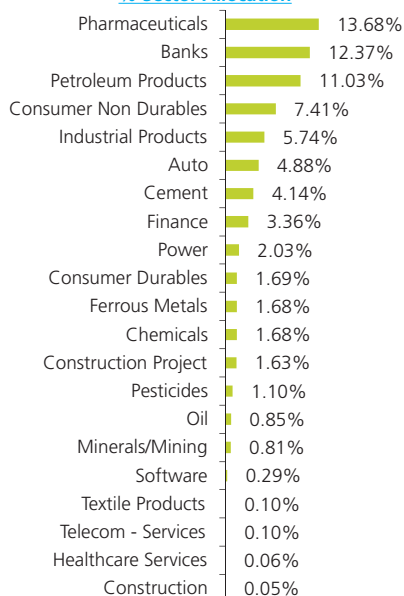
Fund Details

NAV of Plans/Options (as on September 30, 2014) ₹	
Bonus	10.200
Direct Bonus	10.216
Direct Growth	10.216
Direct Monthly Dividend	10.175
Direct Quarterly Dividend	10.216
Growth	10.200
Monthly Dividend	10.175
Quarterly Dividend	10.200
Date of Inception : July 02, 2014	
Expense Ratio	
Direct	0.40%
Non Direct	1.00%
Portfolio Turnover : 3.1901	
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
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Reliance Industries Limited	Petroleum Products	9.84%	Tech Mahindra Limited	Software	0.20%
HDFC Bank Limited	Banks	9.72%	Shriram Transport Finance Company Limited	Finance	0.19%
Lupin Limited	Pharmaceuticals	7.21%	Godrej Industries Limited	Consumer Non Durables	0.12%
Bharat Forge Limited	Industrial Products	5.74%	Jaiprakash Power Ventures Limited	Power	0.12%
Aurobindo Pharma Limited	Pharmaceuticals	3.99%	Tata Communications Limited	Telecom - Services	0.10%
Tata Motors Limited	Auto	3.89%	Arvind Limited	Textile Products	0.10%
ITC Limited	Consumer Non Durables	3.05%	Divi's Laboratories Limited	Pharmaceuticals	0.08%
ACC Limited	Cement	2.44%	MindTree Limited	Software	0.07%
Tata Global Beverages Limited	Consumer Non Durables	2.22%	Apollo Hospitals Enterprise Limited	Healthcare Services	0.06%
Tata Power Company Limited	Power	1.91%	Punjab National Bank	Banks	0.05%
Titan Company Limited	Consumer Durables	1.69%	Jaiprakash Associates Limited	Construction	0.05%
JSW Steel Limited	Ferrous Metals	1.68%	Hexaware Technologies Limited	Software	0.02%
Tata Chemicals Limited	Chemicals	1.68%	Total		74.68%
Asian Paints Limited	Consumer Non Durables	1.49%	Fixed Deposit		
Grasim Industries Limited	Cement	1.48%	UCO Bank	CARE A1+	8.81%
IDFC Limited	Finance	1.45%	UCO Bank	CARE A1+	3.17%
GMR Infrastructure Limited	Construction Project	1.32%	Yes Bank Limited	ICRA A1+	3.17%
Cipla Limited	Pharmaceuticals	1.30%	Total		15.15%
Reliance Capital Limited	Finance	1.28%	Cash & Cash Equivalents		
Indusind Bank Limited	Banks	1.20%	Margin (Future & Options)		3.58%
Indian Oil Corporation Limited	Petroleum Products	1.19%	Net Receivable/Payable		6.59%
UPL Limited	Pesticides	1.10%	Total		10.17%
Oriental Bank of Commerce	Banks	0.90%	Grand Total		100.00%
Oil & Natural Gas Corporation Limited	Oil	0.85%	Total outstanding position (as at September 30, 2014) in Derivative Instruments (Gross Notional) 13,221.98 lakhs		
Coal India Limited	Minerals/Mining	0.81%			
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.64%			
Maruti Suzuki India Limited	Auto	0.62%			
Mcleod Russel India Limited	Consumer Non Durables	0.54%			
Indian Overseas Bank	Banks	0.50%			
Biocon Limited	Pharmaceuticals	0.46%			
Power Finance Corporation Limited	Finance	0.43%			
Bajaj Auto Limited	Auto	0.37%			
Voltas Limited	Construction Project	0.31%			
Century Textiles & Industries Limited	Cement	0.22%			

% 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

NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Growth Option	10.220	
Direct Plan - Dividend Option	10.220	
Dividend Option	10.212	
Growth Option	10.212	

Date of Inception :	August 21, 2014
Expense Ratio :	2.89%
Portfolio Turnover :	0.00005
Options	Growth, Dividend . The Dividend option offers payout or reinvestment facilities.

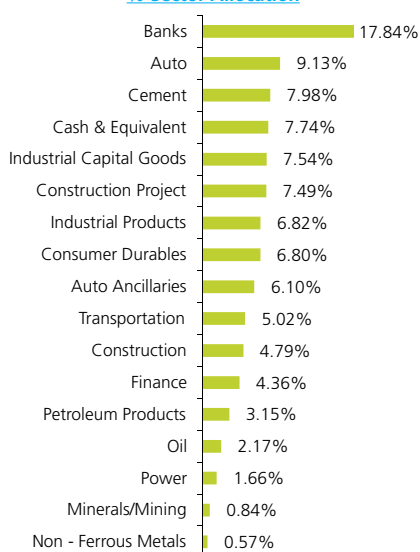
Minimum Application size (Initial)	₹5000
Additional Investment	₹1000
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)

Benchmark	S&P BSE 200 Index
AAUM (₹ in Crs) Quarter ended September 30, 2014	217.42 Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
HDFC Bank Limited	Banks	4.30%	LG Balakrishnan & Bros Limited	Auto Ancillaries	1.40%
ICICI Bank Limited	Banks	3.90%	BEML Limited	Industrial Capital Goods	1.38%
Larsen & Toubro Limited	Construction Project	2.87%	Hitachi Home and Life Solutions India Limited	Consumer Durables	1.33%
Maruti Suzuki India Limited	Auto	2.59%	HSIL Limited	Consumer Durables	1.28%
State Bank of India	Banks	2.36%	ITD Cementation India Limited	Construction	1.28%
Oil & Natural Gas Corporation Limited	Oil	2.17%	IDFC Limited	Finance	1.28%
UltraTech Cement Limited	Cement	2.02%	Voltas Limited	Construction Project	1.26%
Bajaj Auto Limited	Auto	2.00%	KNR Constructions Limited	Construction	1.24%
Axis Bank Limited	Banks	1.98%	Container Corporation of India Limited	Transportation	1.23%
ACC Limited	Cement	1.97%	Amara Raja Batteries Limited	Auto Ancillaries	1.21%
JK Lakshmi Cement Limited	Cement	1.94%	Thermax Limited	Industrial Capital Goods	1.19%
Apollo Tyres Limited	Auto Ancillaries	1.93%	Grindwell Norton Limited	Industrial Products	1.16%
The Federal Bank Limited	Banks	1.86%	Bajaj Electricals Limited	Consumer Durables	1.13%
Bank of Baroda	Banks	1.83%	Ashok Leyland Limited	Auto	1.05%
Sadbhav Engineering Limited	Construction Project	1.76%	Shree Cements Limited	Cement	1.04%
Eicher Motors Limited	Auto	1.76%	Orient Cement Limited	Cement	1.01%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.72%	Brigade Enterprises Limited	Construction	0.98%
TVS Motor Company Limited	Auto	1.72%	Lakshmi Machine Works Limited	Industrial Capital Goods	0.98%
SKF India Limited	Industrial Products	1.70%	Sesa Sterlite Limited	Minerals/Mining	0.84%
Bharat Electronics Limited	Industrial Capital Goods	1.68%	AIA Engineering Limited	Industrial Capital Goods	0.81%
Kalpataru Power Transmission Limited	Power	1.66%	Ingersoll Rand (India) Limited	Industrial Products	0.77%
Fag Bearings India Limited	Industrial Products	1.65%	National Buildings Construction Corporation Limited	Construction	0.73%
Housing Development Finance Corporation Limited	Finance	1.64%	Snowman Logistics Limited	Transportation	0.63%
Punjab National Bank	Banks	1.61%	Prestige Estates Projects Limited	Construction	0.57%
Ashoka Buildcon Limited	Construction Project	1.60%	Hindalco Industries Limited	Non - Ferrous Metals	0.57%
Whirlpool of India Limited	Consumer Durables	1.59%	IL&FS Transportation Networks Limited	Transportation	0.18%
Gateway Distriparks Limited	Transportation	1.57%	Total		92.27%
Bosch Limited	Auto Ancillaries	1.56%	Cash & Cash Equivalents		
Cummins India Limited	Industrial Products	1.55%	Net Receivable/Payable		7.73%
Crompton Greaves Limited	Industrial Capital Goods	1.50%	Total		7.73%
Blue Star Limited	Consumer Durables	1.47%	Grand Total		100.00%
Shriram Transport Finance Company Limited	Finance	1.45%			
Indian Oil Corporation Limited	Petroleum Products	1.42%			
Gujarat Pipavav Port Limited	Transportation	1.41%			

% 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 September 30, 2014)	₹
Direct Plan - Dividend Option	19.057
Direct Plan - Growth Option	19.057
Dividend Option	18.779
Growth Option	18.779

Volatility Measures*:

Standard Deviation	3.77
Sharpe Ratio#	0.19
*Source: ICRA MFIE	
#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)	

Date of Inception : February 11, 2010

Expense Ratio

Direct	1.07%
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

Mr. Abhijeet Dakshikar

Benchmark

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

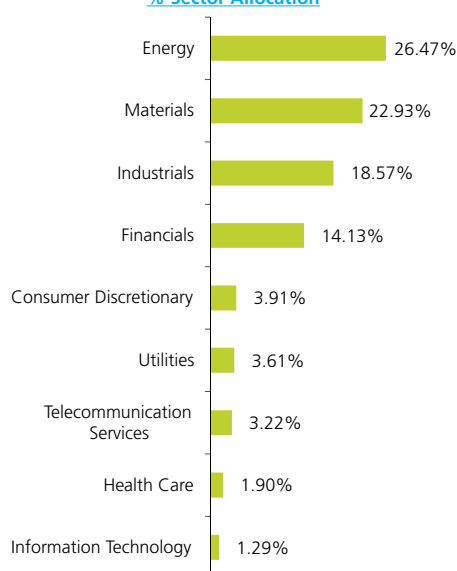
AAUM (₹ in Crs) Quarter ended September 30, 2014

74.77
Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Royal Dutch Shell Plc	Energy	3.38%	Indian Hotels Ltd	Consumer Discretionary	1.30%
Suncor Energy Inc New	Energy	3.33%	Hitachi Ltd	Information Technology	1.29%
First Quantum Minerals Ltd	Materials	3.13%	Tadano Ltd	Industrials	1.27%
Crown Castle Intl Corp	Financials	2.93%	Big Yellow Group Plc (The)	Financials	1.26%
Exxon Mobil Corp	Energy	2.91%	Toshiba Corp	Industrials	1.25%
Eagle Matls Inc	Materials	2.58%	Peabody Energy Corp	Energy	1.25%
Anadarko Pete Corp	Energy	2.50%	Wood (John) Group Plc	Energy	1.23%
Simon Ppty Group Inc New	Financials	2.27%	Vienna Intl Arpt	Industrials	1.22%
Weatherford Intl Plc	Energy	2.27%	Korea Elec Power Corp	Utilities	1.22%
Bhp Billiton Plc	Materials	1.97%	Abb Ltd	Industrials	1.21%
Textron Inc	Industrials	1.96%	Iida Group Holdings Co Ltd	Consumer Discretionary	1.16%
Mitsubishi Estate Co Ltd	Financials	1.92%	G4s	Industrials	1.15%
Monsanto Co New	Materials	1.91%	Praxair Inc	Materials	1.14%
Rio Tinto Ltd	Materials	1.89%	Hubbell Inc	Industrials	1.13%
Sba Communications Corp	Telecommunication Services	1.78%	Newcrest Mng Ltd	Materials	1.12%
Global Logistic Properties Ltd	Financials	1.72%	Cummins Inc	Industrials	1.09%
Phillips 66	Energy	1.66%	Eaton Corp Plc	Industrials	1.08%
Randgold Resources Ltd	Materials	1.63%	Mitsubishi Electric Corp	Industrials	1.08%
Tesoro Corp	Energy	1.61%	Enel Green Power Spa	Utilities	1.07%
Aperam	Materials	1.50%	Hongkong Land Ltd	Financials	1.03%
Bba Aviation Plc	Industrials	1.47%	Tullow Oil Plc	Energy	1.00%
China Petroleum & Chem Corp	Energy	1.47%	Rockwell Automation Inc	Industrials	0.97%
Volkswagen Ag	Consumer Discretionary	1.46%	Orix Corp	Financials	0.94%
Caterpillar Inc	Industrials	1.46%	Cummins India Ltd	Industrials	0.86%
T-Mobile Us Inc	Telecommunication Services	1.44%	Kosmos Energy Ltd	Energy	0.75%
Chesapeake Energy Corp	Energy	1.42%	Holcim (Philippines) Inc	Materials	0.68%
Mosaic Co New	Materials	1.40%	Tritax Big Box Reit Plc	Financials	0.68%
Pembangunan Perumahan Persero Pt	Industrials	1.38%	Goldcorp Inc	Materials	0.66%
Silver Wheaton Corp	Materials	1.36%	Lafarge Malaysia Bhd	Materials	0.63%
China Overseas Land & Inv Ltd	Financials	1.34%	Eurofins Scientific Se	Health Care	0.56%
Ryman Healthcare Group Ltd	Health Care	1.33%	Africa Oil Corp	Energy	0.37%
Imperial Oil Ltd	Energy	1.33%	Indian Hotels Ltd		0.22%
Toray Industries Inc	Materials	1.33%	Goodman Limited	Financials	0.04%
Gdf Suez	Utilities	1.31%	Indian Hotels Ltd	Consumer Discretionary	0.04%
			Total		96.25%
			Cash & Cash Equivalents		
			Net Receivable/Payable		3.75%
			Total		3.75%
			Grand Total		100.00%

% Sector Allocation



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 September 30, 2014)	₹
Dividend Option	19.050
Growth Option	22.230

Volatility Measures*:

Standard Deviation	4.99
R-Squared	0.90
Beta	0.96
Sharpe Ratio#	0.16

*Source: ICRA MFIE

#Risk free rate assumed to be 8.52% (based on 3-months T-bill rate during last 3 months)

Date of Inception : November 18, 2005

Expense Ratio : 2.97%

Portfolio Turnover : 0.8464

Options

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

Minimum Application size (Initial)

Further subscriptions in this fund have been restricted

Additional Investment

Further subscriptions in this fund have been restricted

Minimum Redemption Size

₹500 per application or 50 units

Fund Manager

Mr. Rajesh Pherwani

Benchmark

CNX Nifty

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

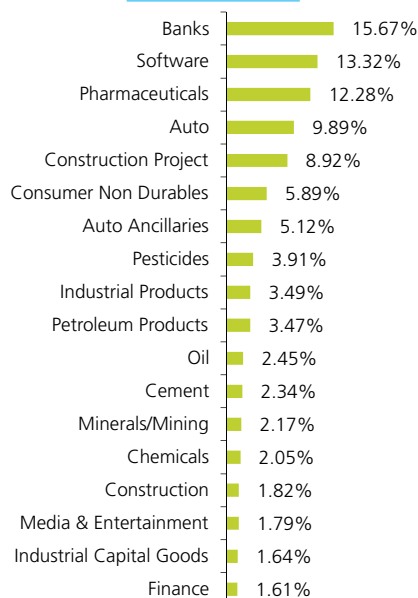
30.21

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Infosys Limited	Software	4.11%	Persistent Systems Limited	Software	1.61%
Maruti Suzuki India Limited	Auto	3.73%	Bajaj Finance Limited	Finance	1.61%
ICICI Bank Limited	Banks	3.64%	Eicher Motors Limited	Auto	1.58%
Larsen & Toubro Limited	Construction Project	3.58%	Jyothy Laboratories Limited	Consumer Non Durables	1.57%
HDFC Bank Limited	Banks	3.57%	Oriental Bank of Commerce	Banks	1.55%
The Federal Bank Limited	Banks	3.51%	Swaraj Engines Limited	Industrial Products	1.55%
Berger Paints India Limited	Consumer Non Durables	3.28%	ING Vysya Bank Limited	Banks	1.42%
Motherson Sumi Systems Limited	Auto Ancillaries	3.03%	Pfizer Limited	Pharmaceuticals	1.21%
Wipro Limited	Software	2.87%	Ramco Industries Limited	Cement	1.21%
Tata Consultancy Services Limited	Software	2.69%	Aurobindo Pharma Limited	Pharmaceuticals	1.21%
Tata Motors Limited	Auto	2.55%	Mangalam Cement Limited	Cement	1.14%
Oil & Natural Gas Corporation Limited	Oil	2.45%	Sesa Sterlite Limited	Minerals/Mining	1.13%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.38%	Sundram Fasteners Limited	Auto Ancillaries	1.09%
Cadila Healthcare Limited	Pharmaceuticals	2.25%	Savita Oil Technologies Limited	Petroleum Products	1.09%
Kec International Limited	Construction Project	2.23%	Bajaj Auto Limited	Auto	1.08%
Bayer Cropscience Limited	Pesticides	2.21%	Sanofi India Limited	Pharmaceuticals	1.07%
Voltas Limited	Construction Project	2.08%	NMDC Limited	Minerals/Mining	1.04%
Tata Chemicals Limited	Chemicals	2.05%	Akzo Nobel India Limited	Consumer Non Durables	1.04%
Tech Mahindra Limited	Software	2.03%	Ashoka Buildcon Limited	Construction Project	1.03%
Axis Bank Limited	Banks	1.98%	FDC Limited	Pharmaceuticals	1.02%
Unichem Laboratories Limited	Pharmaceuticals	1.96%	Sundaram Clayton Limited	Auto Ancillaries	0.99%
Vesuvius India Limited	Industrial Products	1.95%	Tata Motors Limited	Auto	0.95%
ITD Cementation India Limited	Construction	1.82%	Total		97.84%
Cipla Limited	Pharmaceuticals	1.79%	Cash & Cash Equivalents		
Zee Entertainment Enterprises Limited	Media & Entertainment	1.79%	Net Receivable/Payable		2.16%
Divi's Laboratories Limited	Pharmaceuticals	1.77%	Total		2.16%
Sharda Cropchem Limited	Pesticides	1.71%	Grand Total		100.00%
Bharat Electronics Limited	Industrial Capital Goods	1.64%			

% 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 September 30, 2014)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1115.1923
Direct Plan - Growth Option	1087.5764
Direct Plan - Monthly Dividend Option	1025.2888
Direct Plan - Weekly Dividend Option	1001.6729
Growth Option	1082.2316
Institutional Plan - Growth Option	1788.2867
Monthly Dividend Option	1021.3800
Retail Plan - Growth option	1733.3835
Retail Plan - Monthly Dividend Option	1018.2043
Weekly Dividend Option	1000.2770

Date of Inception : November 27, 2006

Expense Ratio

Direct	0.14%
Non Direct	0.76%

Options

- Growth
- Dividend option
(Reinvestment and Payout)

Minimum Application size (Initial)

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

Additional Investment

₹1,000 and thereafter in multiples of ₹1

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra and Ms. Richa Sharma

Benchmark

CRISIL Liquid Fund Index

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

724.03

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Commercial Paper/Certificate of Deposit					
Oriental Bank Of Commerce	CRISIL A1+	10.85%	State Bank of Hyderabad	ICRA A1+	2.16%
Axis Bank Limited	CRISIL A1+	10.76%	Corporation Bank	CRISIL A1+	2.16%
Union Bank of India	CRISIL A1+	8.64%	Bank of Baroda	ICRA A1+	2.15%
Canara Bank	CRISIL A1+	4.35%	HDFC Bank Limited	CARE A1+	2.15%
Allahabad Bank	ICRA A1+	4.31%	Total		73.11%
Indian Bank	IND A1+	4.31%	Others		
UCO Bank	CRISIL A1+	3.91%	CBLO/Reverse Repo		25.95%
IDBI Bank Limited	CRISIL A1+	2.18%	Net Receivables/(Payables)		0.94%
State Bank of Mysore	CARE A1+	2.18%	Net Assets		100.00%
State Bank of Travancore	CRISIL A1+	2.17%	Average Maturity		0.10 years
Andhra Bank	CARE A1+	2.17%	Modified Duration		0.09 years
State Bank Of Patiala	ICRA A1+	2.17%			
Punjab & Sind Bank	ICRA A1+	2.17%			
IndusInd Bank Limited	CRISIL A1+	2.16%			
Kotak Mahindra bank Limited	CRISIL A1+	2.16%			

Dividend History

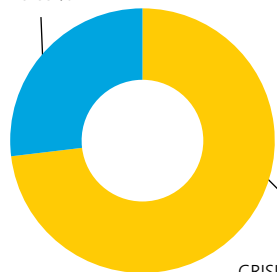
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-Sep-14	1,023.10	4.6756	4.4779
25-Aug-14	1,022.32	4.6756	4.4779
25-Jul-14	1,021.68	4.6756	4.4779
Direct Plan - Monthly Dividend			
25-Sep-14	1,031.09	5.4549	5.2243
25-Aug-14	1,029.63	4.6756	4.4779
25-Jul-14	1,028.29	4.6756	4.4779
Monthly Dividend			
25-Sep-14	1,026.19	4.6756	4.4779
25-Aug-14	1,025.35	4.6756	4.4779
25-Jul-14	1,024.78	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

CBLO /
Reverse Repo/
Net Receivables /
(Payables)
26.89%



CRISIL A1+/
ICRA A1+/
CARE A1+/
IND A1+/
ICRA A2+
73.11%

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

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

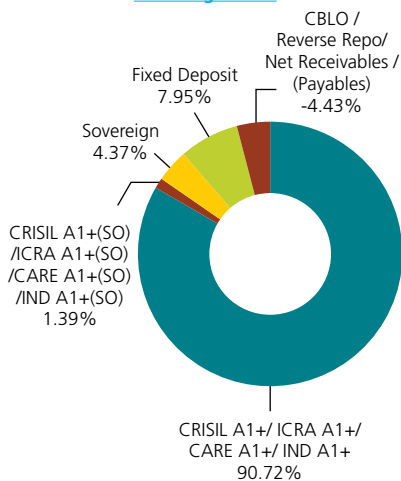
Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Daily Dividend	1011.6349	
Direct Plan - Daily Dividend	1012.0499	
Direct Plan - Growth	1838.2569	
Direct Plan - Weekly Dividend	1000.7037	
Growth	1836.9801	
Institutional Plus Growth	2671.4982	
Regular Growth	2560.7289	
Weekly Dividend	1001.1003	
Bonus	1837.0253	
Direct Plan - Bonus	1838.2887	
Face Value	₹1000	
Date of Inception		
Regular	October 4, 2000	
Institutional Plus	April 10, 2003	
L&T Liquid Fund	October 3, 2006	
Expense Ratio		
Direct	0.06%	
Non Direct	0.10%	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly dividend • Daily Dividend Reinvestment Plan • Bonus 	
Minimum Application size (Initial)		
	Daily Dividend Reinvestment Plan: A minimum of ₹1,00,000/- per application and in multiples of ₹1/- thereafter	
	Weekly Dividend/Growth and Bonus: A minimum of ₹10,000/- per application and in multiples of ₹1/- thereafter	
Additional Investment		
	All Options: A minimum of ₹1000/- per application and in multiples of ₹1/- thereafter	
Minimum Redemption Size		
	Regular Plan : ₹1000/- per application or 100 units	
	Institutional Plus Plan/ Weekly Dividend/ Growth/ DDRIP: ₹1,00,000 per application or 10,000 Units	
Fund Manager		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
Benchmark		
	CRISIL Liquid Fund Index	
AAUM (₹ in Crs) Quarter ended September 30, 2014		
	5315.55	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT					
Commercial Paper/Certificate of Deposit					
Canara Bank	CRISIL A1+	4.37%	Housing Development Finance Corporation Limited	ICRA A1+	0.87%
Allahabad Bank	ICRA A1+	3.51%	Corporation Bank	CRISIL A1+	0.87%
Berger Paints India Limited	CRISIL A1+	3.50%	Reliance Capital Limited	CRISIL A1+	0.87%
IDBI Bank Limited	CRISIL A1+	3.50%	Religare Finvest Limited	IND A1+	0.87%
Steel Authority of India Limited	CARE A1+	3.49%	Tube Investments Of India Limited	CRISIL A1+	0.87%
Oriental Bank Of Commerce	CRISIL A1+	3.49%	Reliance Capital Limited	CRISIL A1+	0.87%
Reliance Retail Limited	CARE A1+	3.49%	Tata Housing Development Company Limited	CARE A1+	0.87%
Titan Company Limited	CRISIL A1+	3.49%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	0.87%
National Bank for Agriculture & Rural Development	CRISIL A1+	3.48%	TGS Investment & Trade Private Limited	ICRA A1+	0.87%
Andhra Bank	CARE A1+	3.48%	Canara Bank	CRISIL A1+	0.87%
Canara Bank	CRISIL A1+	3.40%	IDBI Bank Limited	CRISIL A1+	0.87%
Union Bank of India	CRISIL A1+	3.40%	Talwandi Sabo Power Limited	CRISIL A1+(SO)	0.87%
State Bank Of Patiala	ICRA A1+	3.06%	AFCONS Infrastructure Limited	CRISIL A1+	0.53%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	2.61%	Talwandi Sabo Power Limited	CRISIL A1+(SO)	0.52%
UCO Bank	CRISIL A1+	2.19%	Redington India Limited	ICRA A1+	0.44%
Punjab & Sind Bank	ICRA A1+	2.19%	Supreme Industries Limited	CRISIL A1+	0.44%
India Infoline Finance Limited	ICRA A1+	2.18%	Birla TMT Holdings Private Limited	CRISIL A1+	0.44%
Canara Bank	CRISIL A1+	2.18%	Corporation Bank	CRISIL A1+	0.44%
India Infoline Finance Limited	ICRA A1+	1.76%	UCO Bank	CRISIL A1+	0.19%
India Infoline Finance Limited	ICRA A1+	1.75%	Andhra Bank	CARE A1+	0.09%
Canara Bank	CRISIL A1+	1.75%	Export-Import Bank of India	CRISIL A1+	0.09%
Andhra Bank	CARE A1+	1.75%	Export-Import Bank of India	CRISIL A1+	0.09%
Aditya Birla Finance Limited	ICRA A1+	1.74%	IDBI Bank Limited	CRISIL A1+	0.09%
Corporation Bank	CRISIL A1+	1.74%	Canara Bank	CRISIL A1+	0.09%
Oriental Bank Of Commerce	CRISIL A1+	1.74%	Total		92.12%
National Bank for Agriculture & Rural Development	CRISIL A1+	1.74%	Treasury Bill		
National Bank for Agriculture & Rural Development	CRISIL A1+	1.74%	182 DAY TBILL 20-NOV-2014	SOVEREIGN	2.44%
Gruh Finance Limited	CRISIL A1+	1.74%	91 DAY TBILL 13-NOV-2014	SOVEREIGN	1.75%
Housing Development Finance Corporation Limited	CRISIL A1+	1.13%	364 DAY T-BILL 13-NOV-2014	SOVEREIGN	0.17%
Kotak Mahindra Prime Limited	CRISIL A1+	0.88%	Total		4.36%
Religare Finvest Limited	ICRA A1+	0.88%	Fixed Deposit		
Dewan Housing Finance Corporation Limited	CRISIL A1+	0.88%	Corporation Bank	CRISIL A1+	5.30%
			UCO Bank	CARE A1+	2.65%
			Total		7.95%
			Others		
			CBLO/Reverse Repo		0.24%
			Net Receivables/(Payables)		-4.67%
			Net Assets		100.00%
			Average Maturity		0.15 years
			Modified Duration		0.14 years

% 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

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

Fund Details

NAV of Plans/Options (as on September 30, 2014)	₹
Daily Dividend	10.1660
Direct Plan - Daily Dividend	10.3400
Direct Plan - Growth	21.7987
Direct Plan- Monthly Dividend	12.5004
Direct Plan- Weekly Dividend	10.4973
Growth	21.7103
Monthly Dividend	12.4460
Regular Growth	20.8946
Regular Monthly Dividend	11.9097
Regular Semi Annual Dividend	16.4176
Regular Bonus	20.8946
Bonus	21.7105
Weekly Dividend	10.4751
Direct Plan - Bonus	21.7988

Date of Inception

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

Expense Ratio

Direct	0.18%
Non Direct	0.54%

Options

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

Minimum Application size (Initial)

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

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

₹1,000 and thereafter in multiples of ₹1

Additional Investment

Minimum Redemption Size

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

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

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

Fund Manager

Mr. Vikram Chopra and Mr. Jalpan Shah

Benchmark

CRISIL Liquid Fund Index

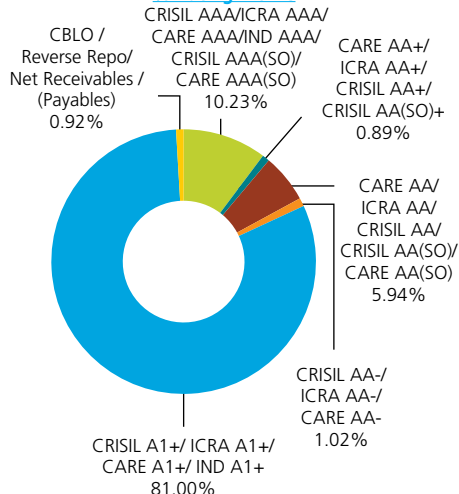
AAUM (₹ in Crs) Quarter

1740.48

ended September 30, 2014

Source: AMFI

% Rating Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
L&T Housing Finance Limited	CARE AA	3.40%	Corporation Bank	CRISIL A1+	5.03%
Power Finance Corporation Limited	CRISIL AAA	2.74%	Adani Ports and Special Economic Zone limited	ICRA A1+	4.48%
Rural Electrification Corporation Limited	CRISIL AAA	1.71%	Housing Development Finance Corporation Limited	CRISIL A1+	3.35%
Power Finance Corporation Limited	CRISIL AAA	1.71%	IDBI Bank Limited	CRISIL A1+	3.35%
Emas Expressway Private Limited	CRISIL AAA(SO)	1.22%	ICICI Bank Limited	ICRA A1+	3.35%
Housing Development Finance Corporation Limited	CRISIL AAA	1.02%	State Bank Of Patiala	ICRA A1+	3.35%
Shriram Transport Finance Company Limited	CARE AA+	0.68%	Housing Development Finance Corporation Limited	CRISIL A1+	3.34%
Inox Air Product Limited	CRISIL AA	0.68%	PNB Housing Finance Limited	CRISIL A1+	3.34%
Housing Development Finance Corporation Limited	CRISIL AAA	0.68%	HDFC Bank Limited	CARE A1+	3.34%
L&T Housing Finance Limited	CARE AA	0.68%	Gruh Finance Limited	CRISIL A1+	3.33%
Tata Motors Finance Limited	CRISIL AA-	0.68%	ICICI Home Finance Company Limited	ICRA A1+	3.28%
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.68%	Union Bank of India	CRISIL A1+	3.01%
Mahindra Vehicles Manufacturers Limited	ICRA AA	0.51%	Godrej Industries Limited	ICRA A1+	3.00%
Tata Sons Limited	CRISIL AAA	0.34%	Canara Bank	CRISIL A1+	2.14%
Power Finance Corporation Limited	CRISIL AAA	0.34%	Canara Bank	CRISIL A1+	1.64%
Tata Motors Finance Limited	CRISIL AA-	0.34%	Bank of India	CRISIL A1+	1.64%
Tata Sons Limited	CRISIL AAA	0.34%	Canara Bank	CRISIL A1+	1.64%
Shriram Transport Finance Company Limited	CARE AA+	0.20%	Bank of Baroda	ICRA A1+	1.62%
Housing Development Finance Corporation Limited	CRISIL AAA	0.14%	Bank of India	CRISIL A1+	1.46%
Total		18.09%	Oriental Bank Of Commerce	CRISIL A1+	1.35%
MONEY MARKET INSTRUMENT					
Commercial Paper/Certificate of Deposit					
Punjab National Bank	CARE A1+	7.55%	Canara Bank	CRISIL A1+	1.34%
State Bank of Bikaner and Jaipur	CRISIL A1+	6.69%	Punjab National Bank	CARE A1+	1.15%
Godrej Industries Limited	ICRA A1+	5.36%	Bank of India	CRISIL A1+	0.69%
Total		18.09%	Sesa Sterlite Limited	CRISIL A1+	0.34%
Others					
Total					
80.99%					
Net Assets					
100.00%					
Average Maturity					
0.44 years					
Modified Duration					
0.39 years					

Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-Sep-14	12.5094	0.0623	0.0597
25-Aug-14	12.4986	0.0623	0.0597
25-Jul-14	12.4929	0.0623	0.0597
Direct Plan - Monthly Dividend			
25-Sep-14	12.5631	0.0623	0.0597
25-Aug-14	12.5482	0.0623	0.0597
25-Jul-14	12.5384	0.0623	0.0597
Monthly Dividend			
25-Sep-14	11.9743	0.0623	0.0597
25-Aug-14	11.9605	0.0545	0.0522
25-Jul-14	11.9535	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

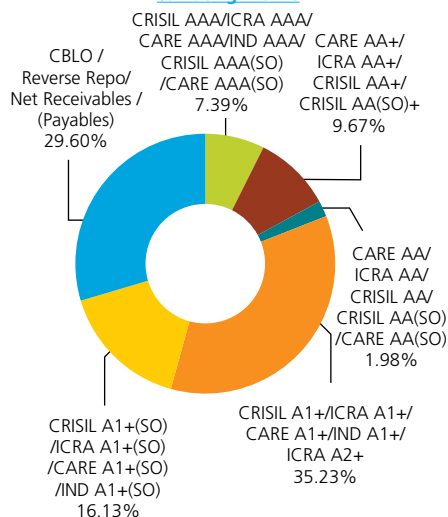
Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Daily Dividend Plan		10.8591
Direct Plan - Daily Dividend Plan		10.8591
Direct Plan - Growth Plan		13.0251
Direct Plan - Monthly Dividend		11.2832
Direct Plan - Weekly Dividend		13.8542
Growth Plan		12.9922
Monthly Dividend		11.2527
Weekly Dividend		12.5338
Date of Inception : August 10, 2005		
Expense Ratio		
Direct		0.29%
Non Direct		0.43%
Options		
		<ul style="list-style-type: none"> • Growth • Dividend 1. Daily Dividend 2. Weekly Dividend 3. Monthly Dividend All Options have common portfolio.
Minimum Application size (Initial) ₹10,000 and in multiples of ₹1/- thereafter		
Additional Investment ₹1,000 and thereafter in multiples of ₹1/-		
Minimum Redemption Size ₹1000 or 100 units		
Fund Manager Mr. Shriram Ramanathan		
Benchmark CRISIL Liquid Fund Index		
AAUM (₹ in Crs) Quarter ended September 30, 2014 393.44		
Source: AMFI		

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			MONEY MARKET INSTRUMENT		
Listed/Awaiting Listing on the Exchange			Commercial Paper/Certificate of Deposit		
Non Convertible Debentures					
Jindal Steel & Power Limited	CARE AA+	9.67%	Punjab National Bank	CARE A1+	18.28%
Bharat Petroleum Corporation Limited	CRISIL AAA	3.92%	Sesa Sterlite Limited	CRISIL A1+	16.28%
Tata Housing Development Company Limited	ICRA AA	1.98%	Talwandi Sabo Power Limited	CRISIL A1+(SO)	16.12%
Steel Authority of India Limited	CARE AAA	0.66%	Canara Bank	CRISIL A1+	0.44%
Rural Electrification Corporation Limited	CRISIL AAA	0.66%	ICICI Bank Limited	CARE A1+	0.23%
Housing Development Finance Corporation Limited	CRISIL AAA	0.66%	Total		51.35%
Power Finance Corporation Limited	CRISIL AAA	0.65%	Others		
National Bank for Agriculture & Rural Development	CRISIL AAA	0.46%	CBLO/Reverse Repo		28.22%
LIC Housing Finance Limited	CRISIL AAA	0.39%	Net Receivables/(Payables)		1.38%
Total		19.05%	Net Assets		100.00%
			Average Maturity		0.44 years
			Modified Duration		0.37 years

% 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
Regular - Monthly Dividend			
25-Sep-14	11.3133	0.0545	0.0522
25-Aug-14	11.2983	0.0468	0.0448
25-Jul-14	11.2951	0.0545	0.0522
Direct Plan - Monthly Dividend			
25-Sep-14	11.3434	0.0545	0.0522
25-Aug-14	11.3264	0.0468	0.0448
25-Jul-14	11.3216	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 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 September 30, 2014)	₹
Daily Dividend Option	10.4657
Direct Plan - Daily Dividend Option	11.2766
Direct Plan - Growth Option	11.8688
Direct Plan - Monthly Dividend Option	10.1828
Direct Plan - Weekly Dividend Option	10.1634
Growth Option	11.8113
Institutional Plan - Growth Option	16.4716
Retail Plan - Growth Option	16.5401
Retail Plan - Monthly Dividend Option	10.1940
Weekly Dividend Option	10.1944
Monthly Dividend Option	10.1722

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

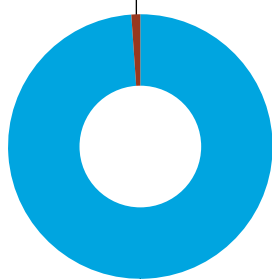
AAUM (₹ in Crs) Quarter ended September 30, 2014

63.55

Source: AMFI

% Rating Profile

CRISIL A1+/ICRA A1+/
CARE A1+/
IND A1+
98.91%



CBLO /Reverse Repo/
Net Receivables /
(Payables)
1.09%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT		
Commercial Paper/Certificate of Deposit		
Punjab National Bank	CARE A1+	31.11%
Bank of India	CRISIL A1+	25.10%
Canara Bank	CRISIL A1+	21.96%
State Bank Of Patiala	ICRA A1+	20.74%
Total		98.91%
Others		
CBLO/Reverse Repo		0.68%
Net Receivables/(Payables)		0.41%
Grand Total		100.00%
Average Maturity		0.45 years
Modified Duration		0.41 years

Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-Sep-14	10.2421	0.0468	0.0448
25-Aug-14	10.2318	0.0468	0.0448
25-Jul-14	10.2256	0.0468	0.0448
Monthly Dividend			
25-Sep-14	10.2201	0.0468	0.0448
25-Aug-14	10.2087	0.0468	0.0448
25-Jul-14	10.2014	0.0468	0.0448
Direct Plan - Monthly Dividend			
25-Sep-14	10.2398	0.0545	0.0522
25-Aug-14	10.2231	0.0468	0.0448
25-Jul-14	10.2105	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

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

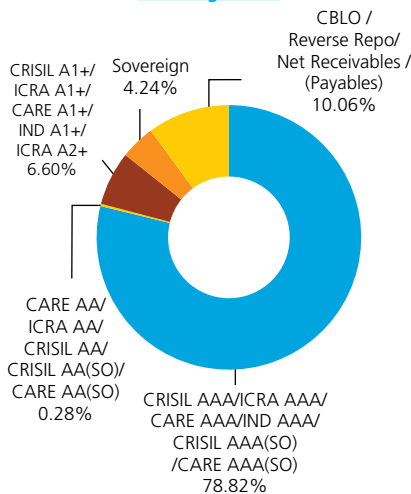
Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Bonus	12.7556	
Direct Plan -Growth	12.8282	
Direct Plan - Dividend	10.6100	
Direct Plan - Quarterly Dividend	10.7380	
Growth	12.7556	
Dividend	10.5124	
Quarterly Dividend	10.5770	
Date of Inception : December 27, 2011		
Expense Ratio		
Direct	0.30%	
Non Direct	0.80%	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Bonus 	
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter	
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-	
Minimum Redemption Size	₹1000 or 100 units	
Fund Manager	Mr. Vikram Chopra	
Benchmark	CRISIL Short Term Bond Fund Index	
AAUM (₹ In Crs) Quarter ended September 30, 2014	294.76	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	7.43%	Power Finance Corporation Limited	CRISIL AAA	1.51%
Steel Authority of India Limited	CARE AAA	7.36%	Power Finance Corporation Limited	CRISIL AAA	1.49%
National Housing Bank	CRISIL AAA	7.35%	Housing Development Finance Corporation Limited	CRISIL AAA	1.49%
IDFC Limited	ICRA AAA	6.14%	Housing Development Finance Corporation Limited	CRISIL AAA	0.59%
Power Finance Corporation Limited	CRISIL AAA	5.88%	IDFC Limited	ICRA AAA	0.58%
Power Finance Corporation Limited	CRISIL AAA	5.14%	Mahindra Vehicles Manufacturers Limited	ICRA AA	0.28%
Bharat Petroleum Corporation Limited	CRISIL AAA	4.60%	LIC Housing Finance Limited	CRISIL AAA	0.15%
Power Grid Corporation of India Limited	CRISIL AAA	4.49%	Total		79.09%
Housing Development Finance Corporation Limited	CRISIL AAA	4.45%	GOVERNMENT BONDS		
Housing Development Finance Corporation Limited	CRISIL AAA	2.99%	07.28% GOI 03-JUN-2019	SOVEREIGN	4.24%
Housing Development Finance Corporation Limited	CRISIL AAA	2.99%	Total		4.24%
LIC Housing Finance Limited	CRISIL AAA	2.98%	MONEY MARKET INSTRUMENT		
IDFC Limited	ICRA AAA	2.97%	Commercial Paper/Certificate of Deposit		
LIC Housing Finance Limited	CRISIL AAA	2.94%	Union Bank of India	CRISIL A1+	5.73%
Rural Electrification Corporation Limited	CRISIL AAA	2.93%	Canara Bank	CRISIL A1+	0.37%
Housing Development Finance Corporation Limited	CRISIL AAA	2.36%	Bank of India	CRISIL A1+	0.29%
			Bank of India	CRISIL A1+	0.21%
			Bank of Baroda	ICRA A1+	0.01%
			Total		6.61%
			Others		
			CBLO/Reverse Repo		6.65%
			Net Receivables/(Payables)		3.41%
			Net Assets		100.00%
			Average Maturity		1.76 years
			Modified Duration		1.46 years

% 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
Monthly Dividend			
25-Sep-14	10.5891	0.0701	0.0672
25-Aug-14	10.5552	0.0468	0.0448
25-Jul-14	10.5601	0.0545	0.0522
Direct Plan - Monthly Dividend			
25-Sep-14	10.6858	0.0701	0.0672
25-Aug-14	10.6465	0.0468	0.0448
25-Jul-14	10.6463	0.0545	0.0522
Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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

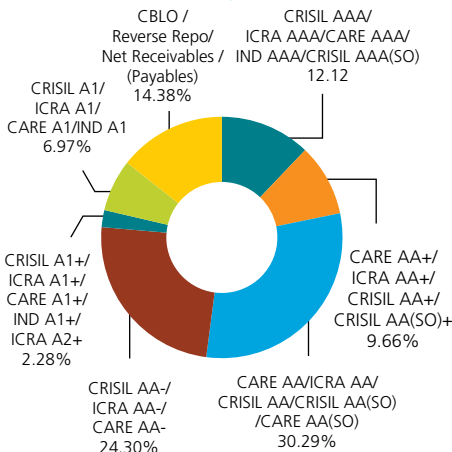
Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Dividend Option		10.4292
Direct Plan - Growth Option		13.8872
Dividend Option		10.2776
Growth Option		13.8266
Date of Inception : December 4, 2010		
Expense Ratio		
Direct		1.25%
Non Direct		1.50%
Options		
		• Growth • Dividend option (Reinvestment and Payout)
Minimum Application size (initial)		₹10,000
Additional Investment		₹1,000 and thereafter in multiples of ₹1
Minimum Redemption Size		₹1000 or 100 units
Fund Manager Mr. Shriram Ramanathan and Mr. Vikram Chopra		
Benchmark CRISIL Short Term Bond Fund Index		
AAUM (₹ in Crs) Quarter ended September 30, 2014		209.79
Source: AMFI		

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	9.75%	Family Credit Limited	CARE AA	2.43%
JSW Energy Limited	CARE AA-	9.18%	Rural Electrification Corporation Limited	CRISIL AAA	2.41%
HPCL-Mittal Energy Limited	ICRA AA-	7.84%	Kotak Mahindra Investment Limited	CRISIL AA+	1.95%
Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	7.71%	Total		76.37%
Adani Ports and Special Economic Zone limited	ICRA AA-	7.29%	MONEY MARKET INSTRUMENT		
Kalpataru Power Transmissions Limited	CRISIL AA	7.29%	Commercial Paper/Certificate of Deposit		
Tata Housing Development Company Limited	ICRA AA	5.87%	IL&FS Transportation Networks Limited	ICRA A1	6.97%
Inox Air Product Limited	CRISIL AA	4.94%	Adani Ports and Special Economic Zone limited	ICRA A1+	2.28%
Reliance Broadcast Network Limited	CARE AAA(SO)	4.89%	Total		9.25%
Dewan Housing Finance Corporation Limited	CARE AAA	4.82%	Others		
			CBLO/Reverse Repo		13.07%
			Net Receivables/(Payables)		1.31%
			Grand Total		100.00%
			Average Maturity		1.37 years
			Modified Duration		1.16 years

% 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)
Monthly Dividend			
25-Sep-14	10.3341	0.0545	0.0522
25-Aug-14	10.3131	0.0468	0.0448
25-Jul-14	10.3085	0.0468	0.0448
Direct Plan - Monthly Dividend			
25-Sep-14	10.4851	0.0545	0.0522
25-Jun-14	10.3112	0.0468	0.0448
26-May-14	10.3432	0.0779	0.0746

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

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

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

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

Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Dividend	10.5091	
Direct Plan - Growth	14.7702	
Dividend	10.4762	
Growth	14.7025	
Retail Bonus	14.4713	
Retail Dividend	10.3329	
Retail Growth	14.4748	
Retail - Quarterly Dividend	10.6804	
Date of Inception : October 8, 2009		
Expense Ratio		
Direct	1.15%	
Non Direct	1.43%	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend • Bonus 	
Minimum Application size (Initial) ₹10,000 and in multiples of ₹1/- thereafter		
Additional Investment ₹1,000 and thereafter in multiples of ₹1/-		
Minimum Redemption Size Retail Option : ₹1000/- per application or 100 units Dividend/ Growth/ Bonus: ₹1,00,000 per application or 10,000 Units		
Fund Manager Mr. Shriram Ramanathan		
Benchmark CRISIL Short Term Bond Fund Index		
AAUM (₹ in Crs) Quarter ended September 30, 2014 614.41		
Source: AMFI		

Portfolio Allocation

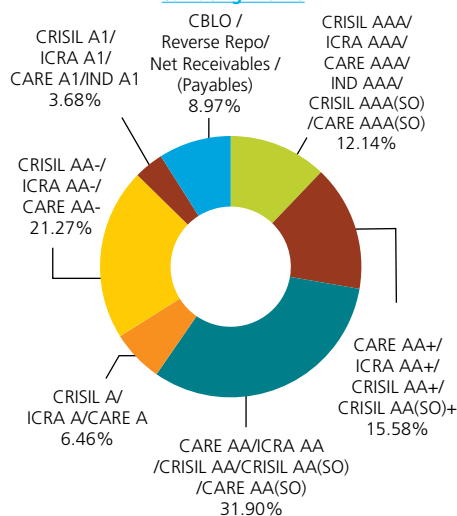
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Power Grid Corporation of India Limited	CRISIL AAA	7.76%	L&T Ahmedabad Maliya Tollway Limited	CARE AA(SO)	3.10%
JSW Energy Limited	CARE AA-	7.03%	Family Credit Limited	CARE AA	2.31%
IL&FS Transportation Networks Limited	ICRA A	6.46%	Aditya Birla Nuvo Limited	ICRA AA+	2.26%
Inox Air Product Limited	CRISIL AA	6.46%	Magma Fincorp Limited	CARE AA+	1.54%
HPCL-Mittal Energy Limited	ICRA AA-	5.75%	Talwandi Sabo Power Limited	CRISIL AA(SO)+	1.54%
Kotak Mahindra Investment Limited	CRISIL AA+	5.57%	Dewan Housing Finance Corporation Limited	CARE AAA	0.76%
Tata Housing Development Company Limited	ICRA AA	5.42%	Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	0.76%
Kalpataru Power Transmissions Limited	CRISIL AA	5.39%	Shriram Transport Finance Company Limited	CRISIL AA	0.50%
L&T Halol Shamlaji Tollway Limited	CRISIL AA(SO)	4.86%	Total		87.35%
Adani Ports and Special Economic Zone Limited	ICRA AA-	4.63%	MONEY MARKET INSTRUMENT		
Shriram Transport Finance Company Limited	CARE AA+	3.91%	Commercial Paper/Certificate of Deposit		
Bharat Aluminium Company Limited	CRISIL AA-	3.87%	IL&FS Transportation Networks Limited	ICRA A1	3.68%
L&T Housing Finance Limited	CARE AA	3.86%	Total		3.68%
Reliance Broadcast Network Limited	CARE AAA(SO)	3.61%	Others		
			CBLO/Reverse Repo		3.60%
			Net Receivables/(Payables)		5.37%
			Net Assets		100.00%
			Average Maturity		2.21 years
			Modified Duration		1.69 years

Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-Sep-14	10.4060	0.0701	0.0672
25-Aug-14	10.3675	0.0468	0.0448
25-Jul-14	10.3722	0.0545	0.0522
Direct Plan - Monthly Dividend			
25-Sep-14	10.5814	0.0701	0.0672
25-Aug-14	10.5382	0.0468	0.0448
25-Jul-14	10.5394	0.0545	0.0522
Retail - Quarterly Dividend			
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
Monthly Dividend			
25-Sep-14	10.5491	0.0701	0.0672
25-Aug-14	10.5092	0.0468	0.0448
25-Jul-14	10.5130	0.0545	0.0522

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

% Rating Profile



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

NAV of Plans/Options

(as on September 30, 2014)	₹
Direct Plan - Dividend Option	10.7973
Direct Plan - Growth Option	13.7248
Dividend Option	10.2539
Growth Option	13.6290
Retail Plan Dividend Option	10.4557
Retail Plan Growth Option	16.9197

Date of Inception

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

Expense Ratio

Direct	0.85%
Non Direct	1.25%

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial) ₹10,000

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

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr. Vikram Chopra

Benchmark CRISIL Composite Bond Fund Index

AAUM (₹ In Crs) Quarter ended September 30, 2014 84.16

Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO/Reverse Repo		6.72%
Non Convertible Debentures			Net Receivable/Payable		15.30%
Power Grid Corporation of India Limited	CRISIL AAA	11.89%	Grand Total		100.00%
IDFC Limited	ICRA AAA	5.86%	Average Maturity		7.55 years
Total		17.75%	Modified Duration		4.59 years
GOVERNMENT BONDS					
09.20% GOI 30-SEP-2030	SOVEREIGN	15.67%			
08.60% GOI 02-JUN-2028	SOVEREIGN	13.79%			
08.40% GOI 28-JUL-2024	SOVEREIGN	11.96%			
08.12% GOI 10-DEC-2020	SOVEREIGN	11.72%			
08.27% GOI 09-JUN-2020	SOVEREIGN	5.93%			
08.28% GOI 21-SEP-2027	SOVEREIGN	1.16%			
Total		60.23%			

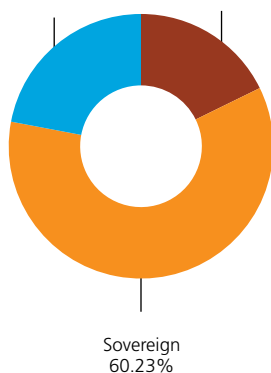
Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-Sep-14	10.5377	0.0623	0.0597
25-Aug-14	10.4539	0.0234	0.0224
25-Jul-14	10.5411	0.0779	0.0746
Monthly Dividend			
25-Sep-14	10.3351	0.0623	0.0597
25-Aug-14	10.2491	0.0234	0.0224
25-Jul-14	10.3322	0.0779	0.0746
Direct Plan - Monthly Dividend			
25-Mar-14	10.3194	0.0779	0.0746
27-Jan-14	10.2852	0.0468	0.0448
26-Dec-13	10.1867	0.0234	0.0224

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

% Rating Profile

CBLO / Reverse Repo/ Net Receivables / (Payables)	22.02%	CRISIL AAA/ ICRA AAA/CARE AAA/ IND AAA/CRISIL AAA(SO)	17.75%
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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

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

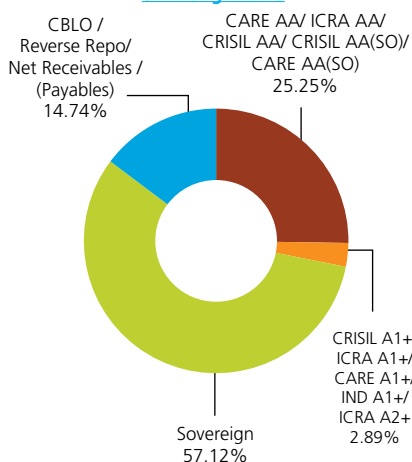
Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Quarterly Dividend		12.0178
Direct Plan - Semi Annual Dividend		14.6529
Direct Plan - Growth Plan		34.2041
Growth Plan		33.9040
Quarterly Dividend		11.6838
Bonus		12.8785
Semi Annual Dividend		14.5265
Date of Inception : March 31, 1997		
Expense Ratio		
Direct		1.10%
Non Direct		1.60%
Options		
		<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Quarterly Dividend 2. Semi-annual dividend • Bonus
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter	
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-	
Minimum Redemption Size	₹1000 or 100 units	
Fund Manager	Mr. Shriram Ramanathan	
Benchmark	CRISIL Composite Bond Fund Index	
AAUM (₹ In Crs) Quarter ended September 30, 2014	1026.79	Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			MONEY MARKET INSTRUMENT		
Listed/Awaiting Listing on the Exchange			Commercial Paper/Certificate of Deposit		
Non Convertible Debentures					
Power Grid Corporation of India Limited	CRISIL AAA	9.55%	Sesa Sterlite Limited	CRISIL A1+	2.23%
Rural Electrification Corporation Limited	CRISIL AAA	6.76%	Axis Bank Limited	CRISIL A1+	0.55%
Power Finance Corporation Limited	CRISIL AAA	4.12%	Punjab National Bank	CARE A1+	0.11%
Export-Import Bank of India	CRISIL AAA	2.73%	Total		2.89%
Reliance Ports & Terminals Limited	CRISIL AAA	2.09%	Others		
Total		25.25%	CBLO/Reverse Repo		7.05%
GOVERNMENT BONDS			Net Receivables/(Payables)		7.69%
08.27% GOI 09-JUN-2020	SOVEREIGN	18.19%	Grand Total		100.00%
09.20% GOI 30-SEP-2030	SOVEREIGN	14.22%	Average Maturity		8.54 years
08.60% GOI 02-JUN-2028	SOVEREIGN	10.98%	Modified Duration		4.98 years
07.28% GOI 03-JUN-2019	SOVEREIGN	3.20%			
08.40% GOI 28-JUL-2024	SOVEREIGN	2.78%			
09.75% KERALA SDL 26-FEB-2024	SOVEREIGN	2.28%			
09.63% MAHARASHTRA SDL 12-FEB-2024	SOVEREIGN	1.75%			
08.83% GOI 12-DEC-2041	SOVEREIGN	1.71%			
09.23% GOI 23-DEC-2043	SOVEREIGN	1.36%			
08.24% GOI 15-FEB-2027	SOVEREIGN	0.38%			
08.12% GOI 10-DEC-2020	SOVEREIGN	0.27%			
Total		57.12%			

% 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
Quarterly Dividend			
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
Direct - Quarterly Dividend			
24-Sep-14	12.2602	0.1870	0.1791
24-Jun-14	12.3591	0.2338	0.2239
24-Mar-14	12.0772	0.1559	0.1493

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

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

Exit Load: 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

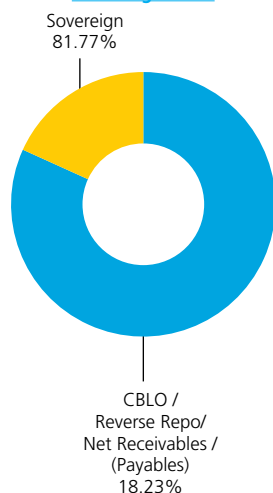
NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Growth		31.5068
Direct Plan - Quarterly Dividend		12.3328
Growth		31.2332
Quarterly Dividend		12.2372
Date of Inception : March 29, 2000		
Expense Ratio		
Direct		1.00%
Non Direct		1.50%
Options		
		<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) - Quarterly Dividend
Minimum Application size (Initial)		₹10,000 and in multiples of ₹1/- thereafter
Additional Investment		₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size		₹1000 or 100 units
Fund Manager		Mr. Vikram Chopra
Benchmark		I-SEC Composite Index
AAUM (₹ In Crs) Quarter ended September 30, 2014		70.46
		Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS		
GOVERNMENT BONDS		
09.20% GOI 30-SEP-2030	SOVEREIGN	23.65%
08.60% GOI 02-JUN-2028	SOVEREIGN	19.70%
08.32% GOI 02-AUG-2032	SOVEREIGN	14.20%
08.40% GOI 28-JUL-2024	SOVEREIGN	8.00%
08.12% GOI 10-DEC-2020	SOVEREIGN	7.14%
08.28% GOI 21-SEP-2027	SOVEREIGN	5.65%
08.24% GOI 15-FEB-2027	SOVEREIGN	2.11%
09.23% GOI 23-DEC-2043	SOVEREIGN	1.32%
Total		81.77%

Name of Instrument	Rating/Industry	% to Net Assets
Others		
CBLO/Reverse Repo		3.65%
Net Receivables/(Payables)		14.58%
Net Assets		100.00%
Average Maturity		11.79 years
Modified Duration		6.37 years

% 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
Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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 September 30, 2014

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

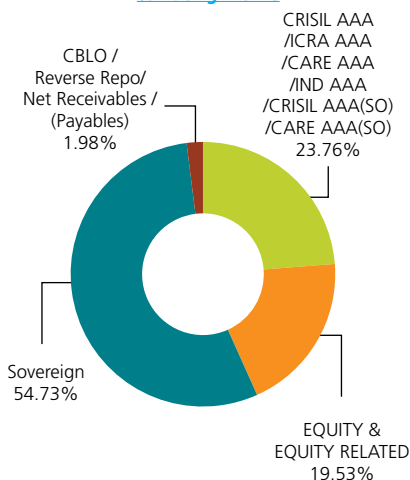
Fund Details

NAV of Plans/Options (as on September 30, 2014)		₹
Direct Plan - Growth Plan	25.8203	
Direct Plan - Monthly Dividend	11.1046	
Direct Plan - Quarterly Dividend	11.7810	
Growth Plan	25.5239	
Monthly Dividend	10.9902	
Quarterly Dividend	11.6329	
Date of Inception : July 31, 2003		
Expense Ratio		
Direct	1.65%	
Non Direct	2.25%	
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	1. Monthly Dividend	
	2. Quarterly Dividend	
	• Bonus	
Minimum Application size (initial) ₹10,000 and in multiples of ₹1/- thereafter		
Additional Investment ₹1,000 and thereafter in multiples of ₹1/-		
Minimum Redemption Size ₹1000 or 100 units		
Fund Manager Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)		
Benchmark CRISIL MIP Blended Fund Index		
AAUM (₹ In Crs) Quarter ended September 30, 2014 44.38		
Source: AMFI		

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting listing on the stock exchanges					
Oil & Natural Gas Corporation Limited	Oil	0.74%	PREFERENCE SHARES		
Maruti Suzuki India Limited	Auto	0.73%	Listed/Awaiting listing on the stock exchanges		
ICICI Bank Limited	Banks	0.66%	Zee Entertainment Enterprises Limited - 6%	Media & Entertainment	0.02%
Larsen & Toubro Limited	Construction Project	0.63%	Total		0.02%
State Bank of India	Banks	0.62%	DEBT INSTRUMENTS		
Infosys Limited	Software	0.60%	Listed/Awaiting Listing on the Exchange		
Tech Mahindra Limited	Software	0.60%	Non Convertible Debentures		
Reliance Industries Limited	Petroleum Products	0.59%	LIC Housing Finance Limited	CRISIL AAA	9.55%
Shree Cements Limited	Cement	0.59%	IDFC Limited	ICRA AAA	5.72%
The Federal Bank Limited	Banks	0.58%	Bharat Petroleum Corporation Limited	CRISIL AAA	4.70%
MindTree Limited	Software	0.58%	Power Grid Corporation of India Limited	CRISIL AAA	2.38%
HCL Technologies Limited	Software	0.58%	Housing Development Finance Corporation Limited	CRISIL AAA	1.17%
Axis Bank Limited	Banks	0.57%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.24%
Bank of Baroda	Banks	0.52%	Total		23.76%
Hero MotoCorp Limited	Auto	0.50%	GOVERNMENT BONDS		
Lupin Limited	Pharmaceuticals	0.49%	08.60% GOI 02-JUN-2028	SOVEREIGN	25.74%
HDFC Bank Limited	Banks	0.45%	08.40% GOI 28-JUL-2024	SOVEREIGN	14.00%
Polaris Financial Technology Limited	Software	0.44%	09.20% GOI 30-SEP-2030	SOVEREIGN	10.40%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.43%	09.23% GOI 23-DEC-2043	SOVEREIGN	4.59%
Karur Vysya Bank Limited	Banks	0.42%	Total		54.73%
Gujarat Pipavav Port Limited	Transportation	0.41%	Others		
Birla Corporation Limited	Cement	0.38%	CBLO/Reverse Repo		9.17%
Tata Motors Limited	Auto	0.38%	Net Receivables/(Payables)		-7.19%
Adani Ports and Special Economic Zone Limited	Transportation	0.37%	Grand Total		100.00%
Indusind Bank Limited	Banks	0.37%	Average Maturity		9.78 years
Aurobindo Pharma Limited	Pharmaceuticals	0.35%	Modified Duration		5.36 years
Indraprastha Gas Limited	Gas	0.35%			
JK Lakshmi Cement Limited	Cement	0.34%			
WABCO India Limited	Auto Ancillaries	0.34%			
Bharti Airtel Limited	Telecom - Services	0.34%			
V.S.T Tillers Tractors Limited	Auto	0.32%			
Housing Development Finance Corporation Limited	Finance	0.32%			
Credit Analysis And Research Limited	Finance	0.31%			
Balkrishna Industries Limited	Auto Ancillaries	0.30%			
Divi's Laboratories Limited	Pharmaceuticals	0.30%			
Camlin Fine Sciences Limited	Chemicals	0.27%			
Tata Consultancy Services Limited	Software	0.25%			
Bayer Cropscience Limited	Pesticides	0.24%			
Alstom T&D India Limited	Industrial Capital Goods	0.23%			
ITC Limited	Consumer Non Durables	0.21%			
Punjab National Bank	Banks	0.21%			
Aban Offshore Limited	Oil	0.20%			
Kalpataru Power Transmission Limited	Power	0.19%			
IL&FS Transportation Networks Limited	Transportation	0.18%			
Crompton Greaves Limited	Industrial Capital Goods	0.17%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.17%			
Blue Star Limited	Consumer Durables	0.14%			
Snowman Logistics Limited	Transportation	0.13%			
Sharda Cropchem Limited	Pesticides	0.12%			
Sadbhav Engineering Limited	Construction Project	0.11%			
Bajaj Auto Limited	Auto	0.10%			
Mphasis Limited	Software	0.09%			
Total		19.51%			

% Rating Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Monthly Dividend			
25-Sep-14	11.0657	0.0779	0.0746
25-Aug-14	11.0345	0.0779	0.0746
25-Jul-14	11.0218	0.0779	0.0746
Direct Plan - Monthly Dividend			
25-Sep-14	11.1788	0.0779	0.0746
25-Aug-14	11.1415	0.0779	0.0746
25-Jul-14	11.1233	0.0779	0.0746
Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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 September 30, 2014

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

Fund Details

NAV of Plans/Options

(as on September 30, 2014)	₹
Direct Plan - Growth Plan	13.2365
Direct Plan - Monthly Dividend	11.1867
Direct Plan - Quarterly Dividend	11.6007
Growth Plan	13.0890
Monthly Dividend	11.6377
Quarterly Dividend	11.2688

Date of Inception : October 18, 2011

Expense Ratio

Direct	1.65%
Non Direct	2.34%

Options

- Growth
 - Dividend:
1. Monthly Dividend (Reinvestment and Payout)
 2. Quarterly Dividend (Reinvestment and Payout)

Minimum Application size (initial) ₹10,000 and in multiples of ₹1/- thereafter

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

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)

Benchmark

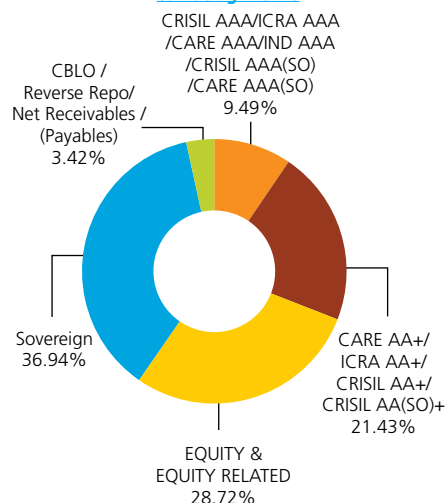
CRISIL MIP Blended Fund Index

AAUM (₹ In Crs) Quarter ended September 30, 2014 38.05
Source: AMFI

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting listing on the stock exchanges					
Maruti Suzuki India Limited	Auto	1.08%	Blue Star Limited	Consumer Durables	0.15%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.01%	Bajaj Auto Limited	Auto	0.15%
Oil & Natural Gas Corporation Limited	Oil	0.97%	Total		28.65%
HDFC Bank Limited	Banks	0.93%	PREFERENCE SHARES		
Infosys Limited	Software	0.93%	Listed/Awaiting listing on the stock exchanges		
Tata Motors Limited	Auto	0.91%	Zee Entertainment Enterprises Limited - 6%	Media & Entertainment	0.07%
Axis Bank Limited	Banks	0.90%	Total		0.07%
HCL Technologies Limited	Software	0.89%	DEBT INSTRUMENTS		
ICICI Bank Limited	Banks	0.88%	Listed/Awaiting Listing on the Exchange		
Larsen & Toubro Limited	Construction Project	0.87%	Non Convertible Debentures		
Hero MotoCorp Limited	Auto	0.85%	Bajaj Finance Limited	CRISIL AA+	10.98%
State Bank of India	Banks	0.82%	Vizag General Cargo Berth Private Limited	CRISIL AA(SO)+	10.45%
Lupin Limited	Pharmaceuticals	0.76%	LIC Housing Finance Limited	CRISIL AAA	4.27%
The Federal Bank Limited	Banks	0.75%	Bharat Petroleum Corporation Limited	CRISIL AAA	3.94%
Housing Development Finance Corporation Limited	Finance	0.75%	IDFC Limited	ICRA AAA	1.28%
Bayer Cropscience Limited	Pesticides	0.68%	Total		30.92%
Bank of Baroda	Banks	0.66%	GOVERNMENT BONDS		
Bharti Airtel Limited	Telecom - Services	0.66%	08.60% GOI 02-JUN-2028	SOVEREIGN	23.54%
Divi's Laboratories Limited	Pharmaceuticals	0.65%	08.40% GOI 28-JUL-2024	SOVEREIGN	9.13%
Credit Analysis And Research Limited	Finance	0.65%	09.23% GOI 23-DEC-2043	SOVEREIGN	2.22%
Tech Mahindra Limited	Software	0.63%	09.20% GOI 30-SEP-2030	SOVEREIGN	2.05%
Birla Corporation Limited	Cement	0.63%	Total		36.94%
IndusInd Bank Limited	Banks	0.57%	Others		
WABCO India Limited	Auto Ancillaries	0.55%	CBLO/Reverse Repo		3.96%
Reliance Industries Limited	Petroleum Products	0.53%	Net Receivables/(Payables)		-0.54%
Gujarat Pipavav Port Limited	Transportation	0.53%	Net Assets		100.00%
V.S.T Tillers Tractors Limited	Auto	0.52%	Average Maturity		7.58 years
Tata Consultancy Services Limited	Software	0.50%	Modified Duration		4.24 years
MindTree Limited	Software	0.46%			
Indraprastha Gas Limited	Gas	0.46%			
Zee Entertainment Enterprises Limited	Media & Entertainment	0.46%			
JK Lakshmi Cement Limited	Cement	0.46%			
Balkrishna Industries Limited	Auto Ancillaries	0.43%			
ITC Limited	Consumer Non Durables	0.42%			
Alstom T&D India Limited	Industrial Capital Goods	0.41%			
Adani Ports and Special Economic Zone Limited	Transportation	0.41%			
Aban Offshore Limited	Oil	0.39%			
Polaris Financial Technology Limited	Software	0.38%			
Punjab National Bank	Banks	0.38%			
Carmlin Fine Sciences Limited	Chemicals	0.36%			
Sharda Cropchem Limited	Pesticides	0.31%			
Crompton Greaves Limited	Industrial Capital Goods	0.30%			
Mphasis Limited	Software	0.28%			
Kalpataru Power Transmission Limited	Power	0.25%			
IL&FS Transportation Networks Limited	Transportation	0.24%			
Karur Vysya Bank Limited	Banks	0.24%			
Sadbhav Engineering Limited	Construction Project	0.23%			
Aurobindo Pharma Limited	Pharmaceuticals	0.23%			
Snowman Logistics Limited	Transportation	0.19%			

% Rating Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Monthly Dividend			
25-Sep-14	11.7000	0.0779	0.0746
25-Aug-14	11.6139	0.0312	0.0299
25-Jul-14	11.5069	0.0545	0.0522
Direct Plan - Monthly Dividend			
25-Sep-14	11.2494	0.0779	0.0746
25-Aug-14	11.2196	0.0779	0.0746
25-Jul-14	11.1439	0.0779	0.0746
Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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%

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	30/Sep/2011-28/Sep/2012		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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 ₹)
Non Direct Plan						
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

Direct Plan						
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 ₹)
Non Direct Plan						
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

Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan					
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
Direct Plan					
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			

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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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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 ₹)
Non Direct Plan						
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
Direct Plan						
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)		Since Inception	
	30/Sep/2013-30/Sep/2014	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
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 [^]	8.35		6.73	11062.05

Direct Plan				
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 [^]	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 [^]	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	30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan					
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 [^]	6.85		4.19	10476.39	

Direct Plan				
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 [^]	6.85			

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan					
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 [^]	6.85		5.63	10579.15	

Direct Plan				
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 [^]	6.85			

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan					
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 [^]	6.85		4.53	10485.57	

Direct Plan				
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 [^]	6.85			

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	30/Sep/2013-30/Sep/2014	30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan					
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 [^]	6.85		5.09	10533.85	

Direct Plan				
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 [^]	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. [^]Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 23
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T India Equity and Gold Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund
8	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	Mr. Venugopal Manghat Total No. of years of experience: 20
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Indo Asia Fund
4	L&T Monthly Income Plan (Equity Component)
5	L&T MIP-Wealth Builder Fund (Equity Component)
6	L&T Arbitrage Opportunities Fund
7	L&T Business Cycles Fund

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

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

Sr. No.	Mr. Praveen Ayathan Total No. of years of experience: 22
1	L&T Arbitrage Opportunities Fund

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

Sr. No.	Mr. Vikram Chopra Total No. of years of experience: 12
1	L&T India Equity and Gold Fund (Debt Portion)
2	L&T India Prudence Fund (Debt Portion)
3	L&T Monthly Income Plan (Debt Portion)
4	L&T 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.	Ms. Richa Sharma Total No. of years of experience: 10
1	L&T Cash Fund (Co-PM)
2	L&T Floating Rate Fund (Co-PM)
3	L&T Low Duration Fund (Co-PM)

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

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.

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(BROWN) investors understand that their principal will be at high risk

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