



# FUND FACTS

January 2016



***L&T Mutual Fund***

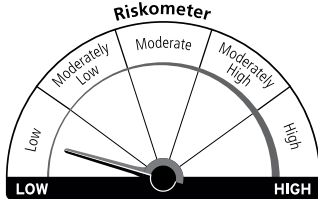
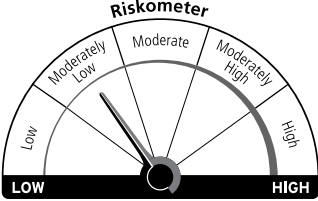
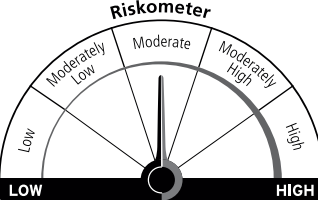
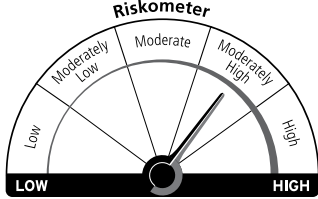
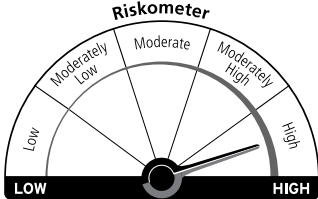
Product labelling overleaf.

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\*\* 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.

^There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p><b>L&amp;T Cash Fund</b> - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p><b>L&amp;T Liquid Fund</b> - An open-ended high liquidity income fund: • 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.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p><b>L&amp;T Ultra Short Term Fund</b> - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p><b>L&amp;T Low Duration Fund</b> - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investments primarily in money market and short term debt instruments</p> <p><b>L&amp;T Short Term Opportunities Fund</b> - An open-ended debt scheme: • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity</p> <p><b>L&amp;T Arbitrage Opportunities Fund</b> - An open-ended equity scheme: • 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</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>L&amp;T Floating Rate Fund</b> - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, government securities and money market instruments</p> <p><b>L&amp;T Short Term Income Fund</b> - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p><b>L&amp;T Income Opportunities Fund</b> - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p><b>L&amp;T Flexi Bond Fund</b> - An open-ended income scheme: • Generation of reasonable returns overmedium to long term • Investment in fixed income securities</p> <p><b>L&amp;T Triple Ace Bond Fund</b> - An open-ended pure income scheme: • 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, certifi cate of deposits and other money market instruments</p> <p><b>L&amp;T Gilt Fund</b> - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p><b>L&amp;T Monthly Income Plan</b> - An open-ended income scheme with no assured returns (Monthly Income is not assured &amp; is subject to the availability of distributable surplus): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p><b>L&amp;T Resurgent India Corporate Bond Fund</b> - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>L&amp;T Equity Fund</b> - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Tax Advantage Fund</b> - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T India Special Situations Fund</b> - An open-ended equity growth scheme: • 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"</p> <p><b>L&amp;T India Large Cap Fund</b> - An open-ended equity growth scheme: • 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</p> <p><b>L&amp;T India Value Fund</b> - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p><b>L&amp;T Business Cycles Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and 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</p> <p><b>L&amp;T Tax Saver Fund***</b> - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p><b>L&amp;T Dynamic Equity Fund^</b> - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p><b>L&amp;T India Prudence Fund</b> - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p><b>L&amp;T Equity Savings Fund</b> - An open-ended equity scheme: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>L&amp;T Midcap Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p><b>L&amp;T Infrastructure Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p><b>L&amp;T Global Real Assets Fund</b> - An open-ended fund of funds scheme): • 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</p>		 <p>Investors understand that their principal will be at high risk</p>

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

\*\* 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.

^There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.

## Equity Market Review

It was a turbulent start to the new year with global sell-off in equities. Led by uncertainty around growth in China, equity markets across the world saw sharp cuts. Nifty and Sensex closed down 4.8% each even while outperforming global peers.

During the later part of January, announcements made by ECB and BoJ provided some relief to investor sentiment. That however did not stop a rout in developed market equities. Dow Jones index was down 5.5% MoM and FTSE was down 2.5%. Euro Stoxx declined 6.8%. Hang Seng saw a free fall of 10.2%, while Nikkei fell a steep 8%.

Indian markets outperformed their emerging market counterparts in January. Nifty was down 4.8% MoM, outperforming MSCI Emerging Markets which closed down 6.5%. MSCI AC World Index was down 5.5%. BSE Mid cap & BSE Small cap broke their outperformance streak falling 6.5% and 8.2% respectively.

### Sector Performance

Sectoral performance was negative all across with the exception of IT. Major losers were real estate (-10%), Banks (-8.9%), Autos (-8%), Metals (-6.8%), Power (-6.1%), and Consumer Staples (-5.5%). Sectors which outperformed the broader indices include Technology (+0.9%), Oil & Gas (-3.1%) and Healthcare (-3.6%).

### Institutional Activity

FIIs resumed their selling after a brief lull in December. FIIs sold a significant US\$1.7b worth of equities during the month. Among DII, Mutual funds bought stocks worth US\$1b in January while domestic Insurance companies pumped in funds worth US\$881m.

### Macro Economic Developments

IIP data in November contracted by 3.2% as against 9.8% growth seen in October 2015. This dip was for the first time in 13 months driven by base effect and shift in festive season. Capital goods was the key culprit with a 24.4% fall. Mining slowed down to 2.3% while electricity generation saw a minor uptick at 0.7%. On the demand side, consumer durables grew at 12.5% vs 42.2% seen in October. December CPI at 5.6% inched marginally higher vs 5.4% seen in November. Food prices remained the stubborn factor in inflation. Southern states also saw an uptick in inflation due to floods in Tamil Nadu. WPI continued to contract for the 14th straight month at -0.73%. Food inflation contributed to the MoM increase in WPI. December trade deficit at US\$11.7b increased as compared to US\$9.7b in November due to sharp surge in imports by 5.5% MoM. Exports were flatish with a MoM increase of 1% due to contraction in engineering goods and petro products.

### Outlook

January 2016 was one of the worst starts to the year in history of Indian markets. The precipitous fall is attributed to persistent selling by FIIs on the back of redemption and outflows out of emerging markets. Lack of earnings recovery is also a major disappointment. While midcaps had escaped the brunt in last one year, January saw significant fall in mid and small cap stocks. We believe India remains one of the few growth pockets in an otherwise anemic global growth environment. Outflows out of emerging markets are due to concerns on China and on commodity producing countries. India is an exception in this regard as it is a net commodity importer and will hence benefit from commodity deflation over the long term. With the market fall, broader market valuations have gone below historical averages. While valuations are still above the 'despair' levels, we believe the current fall provides an attractive entry point if one is positive on long term fundamentals.

## Debt Market Review

Indian government bonds ended flat over the month against a backdrop of uncertainty over China's slowing growth. Globally markets faced increased risk aversion leading to a flight to safety. Later in the month, monetary policy announcements by the European Central Bank (ECB) and the Bank of Japan (BoJ) helped soothe investor sentiments.

In its monetary policy on February 2, the Reserve Bank of India left the key interest rate unchanged but maintained an accommodative stance. The central bank added that it would keenly watch inflationary trends and the upcoming Union Budget for further policy action.

Globally, markets witnessed notable volatility given concerns around China's slowing growth and the fall in oil prices. Almost all equity markets around the world recorded losses. The resultant risk aversion boosted bond prices and US Treasuries logged in the biggest monthly gains in more than a year. The BoJ surprised investors towards the end of the month by lowering short-term rates to below zero, joining a number of its peers in Europe in tapping unconventional monetary policy stimulus. Meanwhile, the ECB also gave an indication that it could step up the stimulus in March. Consequently, European bonds ended the month higher.

### Outlook

The past month has been a frustrating one for bond market investors. Despite most fundamental factors turning more supportive for interest rates to move lower - such as slower domestic growth prospects, crashing commodity prices, US rate hikes being priced down to less than one hike for 2016, domestic inflation being broadly in control - yet our bond yields have just continued their gradual upward trajectory.

Clearly, technical factors have overwhelmed the fundamental ones for now, and with RBI unwilling to talk up the markets, yields are likely to continue inching higher into the year end. Uncertainty regarding the fiscal policy of this government and the likely increase in supply of central and state borrowings (+ UDAY related financing) next year has kept the markets edgy. Tepid demand from banks which are reeling under increased provisioning for NPAs, has led to a demand supply mismatch and yields inching higher, not just for government bonds, but also SDLs and corporate bonds.

Tight liquidity (total deficit under LAF at Rs. 1.7 lakh cr) has resulted in short end rates also moving higher. And finally - to add to all this, SEBI's press release on new investment limits for Mutual funds meant reduced appetite for NBFC and HFC papers, leading to widening of their spreads.

The upcoming Feb RBI policy is not expected to announce any changes in policy rates, although markets would be hoping for some positive messaging from the governor in terms of liquidity injections and OMO support.

For yields at the shorter end, we believe the next few weeks provide an excellent entry opportunity for investors to exploit by investing in relatively low risk, high credit quality funds in the ultrashort (L&T Ultra Short Term Fund) and short term category (L&T Short Term Opportunities Fund), as yields can move sharply lower as we head into April. Banks' move to marginal cost based lending from April 1 is likely to add to the downward pressure on yields in the short to medium tenor of the curve.

While we believe credit oriented funds are well placed to deliver attractive accruals over the next 2-3 years given good valuations, a conservative approach to credit risk exposures is critical, as very poor performance by companies in certain sectors, along with a much more activist approach by rating agencies in downgrading weakening credits - can lead to sharp widening of spreads for such names.

For funds focused at the longer end of the yield curve, despite a positive fundamental backdrop, and attractive valuations, fiscal related worries are likely to continue to be a negative overhang, till the budget arithmetic is known in end feb. If the government does surprise the market by sticking to the targeted deficit for FY 17, yields can potentially move sharply lower. However, that's a big IF.

### Market performance

The 10-year benchmark G-sec yield closed at 7.78%, up by 2 bps from its previous close of 7.76% while that on the short-term 1-year bond ended 5 basis points (bps) lower at 7.25%. The yield curve remained steep with the spread between 1 and 10-year benchmark G-sec at 53 bps.

In the corporate bond segment, yields across the yield curve closed higher over the month. The 10-year AAA bond yield ended almost unchanged at 8.43%, while the short-term 1-year AAA bond yield ended 3 bps lower at 8.20%. 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 up by 80 bps at 8.0%, while that on the 1-year CD advanced by 15 bps to 7.85%. Meanwhile, yield on 3-month commercial paper (CP) gained by 113 bps to 8.88% while 1-year CP yield rose by 81 bps to 9.04%.

### Macroeconomic developments

Inflation: The annual WPI inflation rose to -0.73% from -1.99% in November, on account of a rise in food items. Nevertheless, it was in the negative for the 14<sup>th</sup> consecutive month. CPI inflation rose for the fifth consecutive month to 5.61% in December from 5.41% in November.

Industrial production: Industrial production fell by 3.19% in November, from a 9.8% in October due to notable decline in manufacturing growth which fell by 4.4%. Mining and electricity grew by 2.3% and 0.7% as compared to last month's figure 4.7% and -9%. On user based classification, capital goods fell by 24.4% vs 16.1% growth last month while consumer goods saw a gain of 1.3% vs 18.4% in October. Within consumer goods, durables expanded by a stunning 12.5% vs 42.2% in the previous month.

Rupee: The Indian currency depreciated 2.3% over the month, and closed at Rs 67.8763 per US Dollar on account of increased risk aversion and higher pace of portfolio outflows.

Source: Bloomberg

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

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

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	28.708
Direct Plan - Growth Option	58.351
Dividend Option	26.455
Growth Option	57.202

#### Volatility Measures\*:

Standard Deviation	14.84%
R-Squared	0.96
Beta	1.01
Sharpe Ratio#	0.50

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00%

(based on 3-months Mibor NSE rate during last 3 months)

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

#### Expense Ratio+

Direct	1.39%
Non Direct	1.99%

**Portfolio Turnover :** 0.3693

#### Options

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

**Minimum Application size (Initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

**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

**Monthly Average AUM (₹ In Crs)** 2,808.32

**Month end AUM (₹ In Crs)** 2,750.77

### % Sector Allocation

Banks	20.28%
Software	10.06%
Consumer Non Durables	8.26%
Pharmaceuticals	7.58%
Cement	6.39%
Petroleum Products	6.24%
Construction Project	5.86%
Auto Ancillaries	4.60%
Finance	4.60%
Auto	4.33%
Transportation	3.35%
Industrial Capital Goods	2.71%
Media & Entertainment	1.90%
Retailing	1.79%
Construction	1.52%
Pesticides	1.33%
Services	1.03%
Power	0.94%
Oil	0.77%
Non - Ferrous Metals	0.75%
Ferrous Metals	0.74%
Telecom - Equipment & Accessories	0.61%
Hotels, Resorts And Other Recreational Activities	0.46%
Engineering Services	0.45%
Consumer Durables	0.28%

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.50%			
Kotak Mahindra Bank Limited		4.19%			
IndusInd Bank Limited		3.35%			
ICICI Bank Limited		3.17%			
Axis Bank Limited		1.66%			
State Bank of India		1.41%			
<b>Software</b>					
Infosys Limited		7.17%			
Tata Consultancy Services Limited		1.89%			
NIIT Technologies Limited		1.00%			
<b>Consumer Non Durables</b>					
Hindustan Unilever Limited		2.24%			
ITC Limited		1.66%			
Procter & Gamble Hygiene and Health Care Limited		1.63%			
United Spirits Limited		1.06%			
Balrampur Chini Mills Limited		0.96%			
McLeod Russel India Limited		0.71%			
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		2.38%			
Sun Pharmaceuticals Industries Limited		2.25%			
Lupin Limited		2.17%			
Sanofi India Limited		0.78%			
<b>Cement</b>					
The Ramco Cements Limited		1.95%			
Shree Cements Limited		1.81%			
Ambuja Cements Limited		1.60%			
UltraTech Cement Limited		1.03%			
<b>Petroleum Products</b>					
Reliance Industries Limited		4.45%			
Hindustan Petroleum Corporation Limited		1.19%			
Indian Oil Corporation Limited		0.60%			
<b>Construction Project</b>					
Larsen & Toubro Limited		3.01%			
Techno Electric & Engineering Company Limited		1.57%			
Ashoka Buildcon Limited		1.28%			
<b>Finance</b>					
LIC Housing Finance Limited		2.76%			
Housing Development Finance Corporation Limited		1.08%			
Sundaram Finance Limited		0.76%			
<b>Auto Ancillaries</b>					
WABCO India Limited		1.30%			
Sundram Fasteners Limited		1.27%			
Exide Industries Limited		1.12%			
MRF Limited		0.91%			
<b>Auto</b>					
Maruti Suzuki India Limited		1.46%			
Hero MotoCorp Limited		1.18%			
Bajaj Auto Limited		1.12%			
Tata Motors Limited		0.57%			
<b>Transportation</b>					
Gateway Distriparks Limited		1.24%			
Container Corporation of India Limited		1.14%			
Gujarat Pipavav Port Limited		0.97%			
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		1.05%			
Texmaco Rail & Engineering Limited		0.80%			
TD Power Systems Limited		0.60%			
Mcnally Bharat Engineering Company Limited		0.26%			
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		1.83%			
<b>Retailing</b>					
Aditya Birla Fashion and Retail Limited		1.79%			
<b>Construction</b>					
Kajaria Ceramics Limited		1.52%			
<b>Pesticides</b>					
Monsanto India Limited		0.76%			
UPL Limited		0.57%			
<b>Services</b>					
Aditya Birla Nuvo Limited		1.03%			
<b>Power</b>					
Power Grid Corporation of India Limited		0.94%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		0.77%			
<b>Non - Ferrous Metals</b>					
Vedanta Limited		0.75%			
<b>Ferrous Metals</b>					
Tata Steel Limited		0.74%			
<b>Telecom - Equipment &amp; Accessories</b>					
Astra Microwave Products Limited		0.61%			
<b>Hotels, Resorts And Other Recreational Activities</b>					
Speciality Restaurants Limited		0.46%			
<b>Engineering Services</b>					
VA Tech Wabag Limited		0.45%			
<b>Consumer Durables</b>					
Bajaj Electricals Limited		0.28%			
<b>Total</b>		<b>96.76%</b>			
<b>PREFERENCE SHARES</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.07%			
<b>Total</b>		<b>0.07%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		3.17%			
<b>Total</b>		<b>3.17%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>62</b>			

### SIP Performance of Growth Option as on January 29, 2016

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1290000
Market value of the invested amount (₹)	110554	436874	837175	1356097	2356615	2783234
Scheme Returns (%)	-14.36	13.02	13.31	13.46	12.96	13.63
Total Value of S&P BSE 200 (B*) (₹)	109841	399751	751110	1158741	1868978	2154957
S&P BSE 200 Returns (B*) (%)	-15.41	6.94	8.93	9.05	8.59	9.19
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1108736	1782970	2070214
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.81	7.69	8.49

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	21.603
Direct Plan - Growth Option	35.715
Dividend Option	19.565
Growth Option	35.075

#### Volatility Measures\*:

Standard Deviation	14.62%
R-Squared	0.94
Beta	0.99
Sharpe Ratio#	0.47

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00%

(based on 3-months Mibor NSE rate during last 3 months)

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

#### Expense Ratio+

Direct	1.60%
Non Direct	2.10%

**Portfolio Turnover :** 0.2772

#### Options

Growth and Dividend. The Dividend Option offers Payout.

#### Minimum Application size (Initial)

₹500 per application and in multiples of ₹500 thereafter

#### Additional Investment

₹500 per application and in multiples of ₹500 thereafter

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

#### Fund Manager

Mr S. N. Lahiri

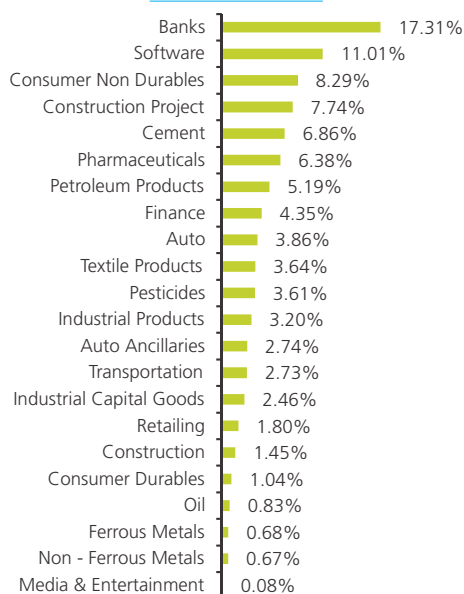
#### Benchmark

S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 1,465.04

**Month end AUM (₹ In Crs)** 1,452.72

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.18%	<b>Auto</b>		
ICICI Bank Limited		3.03%	Hero MotoCorp Limited		1.36%
Kotak Mahindra Bank Limited		3.03%	Maruti Suzuki India Limited		1.33%
Axis Bank Limited		1.78%	Bajaj Auto Limited		1.17%
The Federal Bank Limited		1.58%	<b>Textile Products</b>		
State Bank of India		1.30%	K.P.R. Mill Limited		2.60%
IDFC Bank Limited		0.41%	Himatsingka Seide Limited		1.04%
<b>Software</b>					
Infosys Limited		7.40%	<b>Pesticides</b>		
Tata Consultancy Services Limited		2.70%	Bayer Cropsience Limited		3.11%
SQS India BFSI Limited		0.91%	Sharda Cropchem Limited		0.50%
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.66%	<b>Industrial Products</b>		
ITC Limited		2.23%	Greaves Cotton Limited		2.13%
United Spirits Limited		1.39%	Timken India Limited		1.07%
Balrampur Chini Mills Limited		0.74%	<b>Auto Ancillaries</b>		
Mcleod Russel India Limited		0.67%	Tube Investments of India Limited		1.45%
GlaxoSmithKline Consumer Healthcare Limited		0.60%	Exide Industries Limited		1.29%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.23%	<b>Transportation</b>		
Ashoka Buildcon Limited		1.90%	Container Corporation of India Limited		1.20%
Techno Electric & Engineering Company Limited		1.70%	Gujarat Pipavav Port Limited		1.19%
NCC Limited		0.91%	Snowman Logistics Limited		0.34%
<b>Cement</b>					
The Ramco Cements Limited		2.77%	<b>Industrial Capital Goods</b>		
Shree Cements Limited		1.53%	Titagarh Wagons Limited		1.40%
UltraTech Cement Limited		1.45%	Centum Electronics Limited		0.65%
ACC Limited		1.11%	Mcnally Bharat Engineering Company Limited		0.41%
<b>Pharmaceuticals</b>					
Lupin Limited		2.25%	<b>Retailing</b>		
Sanofi India Limited		1.74%	Future Retail Limited		1.80%
Sun Pharmaceuticals Industries Limited		1.66%	<b>Construction</b>		
Natco Pharma Limited		0.73%	Somany Ceramics Limited		1.18%
<b>Petroleum Products</b>					
Reliance Industries Limited		3.97%	PNC Infratech Limited		0.27%
Hindustan Petroleum Corporation Limited		1.22%	<b>Consumer Durables</b>		
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.07%	Greenply Industries Limited		1.04%
Multi Commodity Exchange of India Limited		1.03%	<b>Oil</b>		
Max India Limited		0.62%	Oil & Natural Gas Corporation Limited		0.83%
IDFC Limited		0.45%	<b>Ferrous Metals</b>		
Taurus Ventures Limited		0.16%	Tata Steel Limited		0.68%
Capricorn Ventures Limited		0.02%	<b>Non - Ferrous Metals</b>		
<b>Pharmaceuticals</b>					
Lupin Limited		2.25%	Vedanta Limited		0.67%
Sanofi India Limited		1.74%	<b>Total</b>		
Sun Pharmaceuticals Industries Limited		1.66%	<b>95.84%</b>		
Natco Pharma Limited		0.73%	<b>PREFERENCE SHARES</b>		
<b>Petroleum Products</b>					
Reliance Industries Limited		3.97%	<b>Media &amp; Entertainment</b>		
Hindustan Petroleum Corporation Limited		1.22%	Zee Entertainment Enterprises Limited		0.08%
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.07%	<b>Total</b>		
Multi Commodity Exchange of India Limited		1.03%	<b>0.08%</b>		
Max India Limited		0.62%	<b>Cash &amp; Cash Equivalents</b>		
IDFC Limited		0.45%	Net Receivable/Payable		4.08%
Taurus Ventures Limited		0.16%	<b>Total</b>		
Capricorn Ventures Limited		0.02%	<b>4.08%</b>		
<b>Pharmaceuticals</b>					
Lupin Limited		2.25%	<b>Grand Total</b>		
Sanofi India Limited		1.74%	<b>100.00%</b>		
Sun Pharmaceuticals Industries Limited		1.66%	<b>Total number of holdings</b>		
Natco Pharma Limited		0.73%	<b>61</b>		

### SIP Performance of Growth Option as on January 29, 2016

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000
Market value of the invested amount (₹)	111108	433009	829777	1349917	2363576
Scheme Returns (%)	-13.54	12.40	12.95	13.33	13.01
Total Value of S&P BSE 200 (B*) (₹)	109841	399751	751110	1158741	1868019
S&P BSE 200 Returns (B*) (%)	-15.41	6.94	8.93	9.05	8.58
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1108736	1781932
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.81	7.68

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	25.335
Direct Plan - Growth Option	33.359
Dividend Option	24.753
Growth Option	32.671

#### Volatility Measures\*:

Standard Deviation	15.07%
R-Squared	0.94
Beta	1.02
Sharpe Ratio#	0.49

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00% (based on 3-months Mibor NSE rate during last 3 months)

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

**Portfolio Turnover :** 0.3347

#### Expense Ratio+

Direct	1.58%
Non Direct	2.18%

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

**Minimum Application size (Initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

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

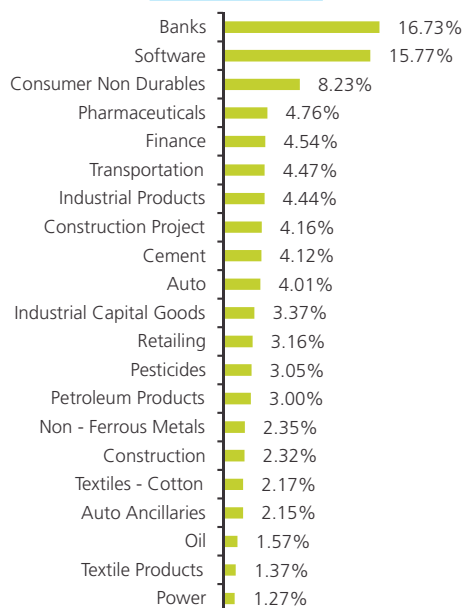
**Fund Manager** Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 923.86

**Month end AUM (₹ In Crs)** 916.78

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		4.03%			
HDFC Bank Limited		3.39%			
The Federal Bank Limited		2.59%			
State Bank of Bikaner and Jaipur		2.09%			
Axis Bank Limited		1.56%			
State Bank of India		1.56%			
Kotak Mahindra Bank Limited		1.51%			
<b>Software</b>					
Infosys Limited		5.84%			
HCL Technologies Limited		4.24%			
Tata Consultancy Services Limited		2.62%			
MindTree Limited		2.27%			
SQS India BFSI Limited		0.80%			
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		3.05%			
Emami Limited		1.30%			
United Spirits Limited		1.26%			
ITC Limited		0.97%			
Triveni Engineering & Industries Limited		0.85%			
Nestle India Limited		0.80%			
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		2.11%			
Lupin Limited		1.39%			
Sun Pharmaceuticals Industries Limited		1.26%			
<b>Finance</b>					
Sundaram Finance Limited		3.27%			
Multi Commodity Exchange of India Limited		1.27%			
<b>Transportation</b>					
Blue Dart Express Limited		1.62%			
Navkar Corporation Limited		1.56%			
Gateway Distriparks Limited		1.29%			
<b>Industrial Products</b>					
Bharat Forge Limited		2.41%			
FAG Bearings India Limited		1.37%			
Swaraj Engines Limited		0.66%			
<b>Construction Project</b>					
Larsen & Toubro Limited		2.94%			
KEC International Limited		1.22%			
<b>Cement</b>					
ACC Limited		1.95%			
Shree Cements Limited		1.35%			
JK Cement Limited		0.82%			
<b>Auto</b>					
Hero MotoCorp Limited		2.24%			
Ashok Leyland Limited		1.06%			
Bajaj Auto Limited		0.71%			
<b>Industrial Capital Goods</b>					
Texmaco Rail & Engineering Limited		1.49%			
Bharat Electronics Limited		0.73%			
Honda Siel Power Products Limited		0.58%			
Praj Industries Limited		0.57%			
<b>Retailing</b>					
Future Retail Limited		2.40%			
Future Lifestyle Fashions Limited		0.76%			
<b>Pesticides</b>					
Bayer Cropscience Limited		3.05%			
<b>Petroleum Products</b>					
Reliance Industries Limited		1.58%			
Hindustan Petroleum Corporation Limited		1.42%			
<b>Non - Ferrous Metals</b>					
Hindustan Zinc Limited		2.35%			
<b>Construction</b>					
Kajaria Ceramics Limited		1.22%			
KNR Constructions Limited		1.10%			
<b>Textiles - Cotton</b>					
Vardhman Textiles Limited		2.17%			
<b>Auto Ancillaries</b>					
Balkrishna Industries Limited		1.17%			
WABCO India Limited		0.98%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		0.81%			
Cairn India Limited		0.76%			
<b>Textile Products</b>					
Arvind Limited		1.37%			
<b>Power</b>					
Kalpataru Power Transmission Limited		1.27%			
<b>Total</b>		<b>97.01%</b>			
<b>BONDS &amp; NCDs</b>					
<b>Listed/awaiting listing on the stock exchanges</b>					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
<b>Total</b>		<b>0.04%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		2.95%			
<b>Total</b>		<b>2.95%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>56</b>			

### SIP Performance of Growth Option as on January 29, 2016

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1170000
Market value of the invested amount (₹)	109881	439005	870806	1436461	2317191
Scheme Returns (%)	-15.35	13.36	14.91	15.07	13.47
Total Value of S&P BSE 200 (B*) (₹)	109841	399751	751110	1158741	1800880
S&P BSE 200 Returns (B*) (%)	-15.41	6.94	8.93	9.05	8.58
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1108736	1716071
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.81	7.64

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	15.696
Direct Plan - Growth Option	19.300
Dividend Option	14.990
Growth Option	18.915

#### Volatility Measures\*:

Standard Deviation	14.28%
R-Squared	0.93
Beta	0.96
Sharpe Ratio#	0.43

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00%

(based on 3-months Mibor NSE rate during last 3 months)

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

**Portfolio Turnover :** 0.4831

#### Expense Ratio+

Direct	1.85%
Non Direct	2.45%

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

**Minimum Application size (initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

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

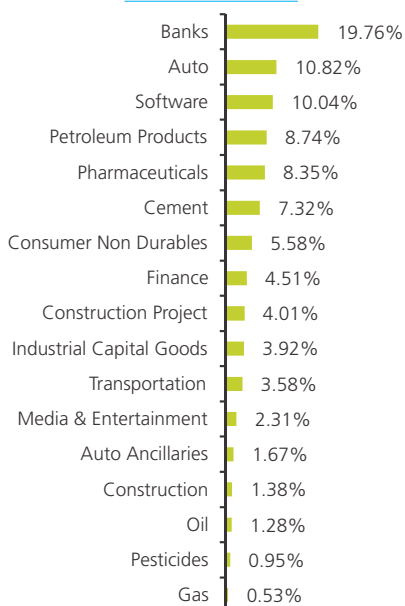
**Fund Manager**  
Mr Venugopal Manghat and  
Mr. Abhijeet Dakshikar  
(for investments in foreign securities)

**Benchmark** S&P BSE 100 Index

**Monthly Average AUM (₹ In Crs)** 367.07

**Month end AUM (₹ In Crs)** 367.58

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.78%			
IndusInd Bank Limited		2.73%			
ICICI Bank Limited		2.51%			
Kotak Mahindra Bank Limited		2.41%			
Axis Bank Limited		2.38%			
State Bank of India		1.66%			
The Federal Bank Limited		1.29%			
<b>Auto</b>					
Maruti Suzuki India Limited		2.94%			
Tata Motors Limited DVR		2.73%			
Ashok Leyland Limited		1.86%			
Eicher Motors Limited		1.80%			
Hero MotoCorp Limited		1.49%			
<b>Software</b>					
Infosys Limited		7.04%			
HCL Technologies Limited		2.02%			
Tata Consultancy Services Limited		0.98%			
<b>Petroleum Products</b>					
Reliance Industries Limited		5.96%			
Hindustan Petroleum Corporation Limited		2.78%			
<b>Pharmaceuticals</b>					
Sun Pharmaceuticals Industries Limited		3.21%			
Lupin Limited		2.54%			
Divi's Laboratories Limited		1.81%			
Aurobindo Pharma Limited		0.45%			
Alkem Laboratories Limited		0.34%			
<b>Cement</b>					
Shree Cements Limited		2.50%			
UltraTech Cement Limited		2.16%			
The Ramco Cements Limited		1.70%			
Ambuja Cements Limited		0.96%			
<b>Consumer Non Durables</b>					
Asian Paints Limited		1.83%			
ITC Limited		1.43%			
Hindustan Unilever Limited		1.32%			
United Spirits Limited		1.00%			
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.53%			
LIC Housing Finance Limited		1.00%			
Multi Commodity Exchange of India Limited		0.98%			
<b>Construction Project</b>					
Larsen & Toubro Limited		2.20%			
Sadbhav Engineering Limited		1.81%			
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		2.74%			
Siemens Limited		1.18%			
<b>Transportation</b>					
Adani Ports and Special Economic Zone Limited		1.33%			
Jet Airways India Limited		1.20%			
Container Corporation of India Limited		1.05%			
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		2.16%			
<b>Auto Ancillaries</b>					
Amara Raja Batteries Limited		1.67%			
<b>Construction</b>					
National Buildings Construction Corporation Limited		1.38%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		1.28%			
<b>Pesticides</b>					
UPL Limited		0.95%			
<b>Gas</b>					
GAIL India Limited		0.53%			
<b>Total</b>		<b>94.60%</b>			
<b>Preference Shares</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.15%			
<b>Total</b>		<b>0.15%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		5.25%			
<b>Total</b>		<b>5.25%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>47</b>			

### SIP Performance of Growth Option as on January 29, 2016

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1000000
Market value of the invested amount (₹)	109540	421863	804460	1300198	1688176
Scheme Returns (%)	-15.86	10.60	11.69	12.28	12.24
Total Value of S&P BSE 100 (B*) (₹)	108943	388110	729928	1126021	1404995
S&P BSE 100 Returns (B*) (%)	-16.73	4.96	7.79	8.25	7.99
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1108736	1383474
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.81	7.63

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	21.274
Direct Plan - Growth Option	24.630
Dividend Option	20.758
Growth Option	24.096

#### Volatility Measures\*:

Standard Deviation	17.75%
R-Squared	0.82
Beta	1.12
Sharpe Ratio#	0.99

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00%

(based on 3-months Mibor NSE rate during last 3 months)

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

#### Expense Ratio+

Direct 1.75%

Non Direct 2.33%

**Portfolio Turnover :** 0.5441

#### Options

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

**Minimum Application size (initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

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

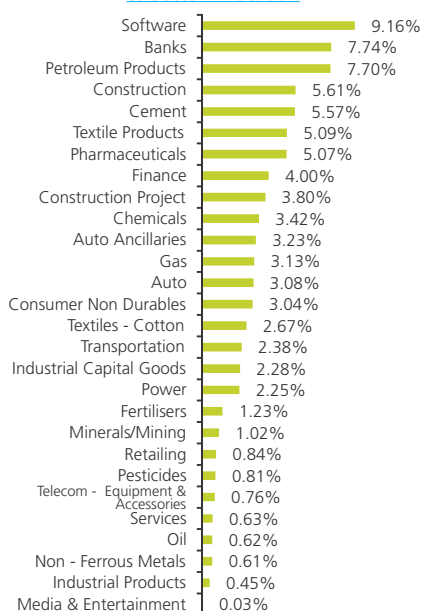
**Fund Manager** Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 891.51

**Month end AUM (₹ In Crs)** 925.00

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Software</b>					
Infosys Limited		5.47%			
HCL Technologies Limited		1.58%			
NIIT Technologies Limited		1.46%			
Sonata Software Limited		0.65%			
<b>Banks</b>					
ICICI Bank Limited		2.03%			
Axis Bank Limited		1.78%			
State Bank of India		1.27%			
The Federal Bank Limited		1.26%			
Bank of Baroda		0.77%			
IDFC Bank Limited		0.63%			
<b>Petroleum Products</b>					
Reliance Industries Limited		5.00%			
Hindustan Petroleum Corporation Limited		2.70%			
<b>Construction</b>					
ITD Cementation India Limited		1.60%			
Ahluwalia Contracts India Limited		1.53%			
J.Kumar Infraprojects Limited		1.12%			
MBL Infrastructures Limited		0.54%			
National Buildings Construction Corporation Limited		0.51%			
KNR Constructions Limited		0.31%			
<b>Cement</b>					
The Ramco Cements Limited		1.72%			
Grasim Industries Limited		1.22%			
Ambuja Cements Limited		1.01%			
Orient Cement Limited		0.82%			
JK Lakshmi Cement Limited		0.80%			
<b>Textile Products</b>					
K.P.R. Mill Limited		1.49%			
Himatsingka Seide Limited		1.39%			
Arvind Limited		1.28%			
SRF Limited		0.93%			
<b>Pharmaceuticals</b>					
Sun Pharmaceuticals Industries Limited		2.24%			
FDC Limited		1.03%			
Unichem Laboratories Limited		0.92%			
Neuland Laboratories Limited		0.88%			
<b>Finance</b>					
LIC Housing Finance Limited		1.83%			
Credit Analysis And Research Limited		1.01%			
Tourism Finance Corporation of India Limited		0.53%			
Multi Commodity Exchange of India Limited		0.48%			
Kalyani Investment Company Limited		0.15%			
<b>Construction Project</b>					
Engineers India Limited		1.29%			
Power Mech Projects Limited		0.88%			
Ashoka Buildcon Limited		0.63%			
Indian Hume Pipe Company Limited		0.61%			
Sadbhav Engineering Limited		0.39%			
<b>Chemicals</b>					
Navin Fluorine International Limited		1.22%			
Shree Pushkar Chemicals & Fertilisers Limited		0.70%			
Carmlin Fine Sciences Limited		0.68%			
Tata Chemicals Limited		0.57%			
Oriental Carbon & Chemicals Limited		0.25%			
<b>Auto Ancillaries</b>					
Tube Investments of India Limited		1.06%			
TVS Srichakra Limited		0.99%			
Pricol Limited		0.72%			
Gabriel India Limited		0.46%			
<b>Gas</b>					
GAIL India Limited		1.61%			
Indraprastha Gas Limited		1.52%			
<b>Auto</b>					
Tata Motors Limited DVR		2.36%			
Bajaj Auto Limited		0.72%			
<b>Consumer Non Durables</b>					
Balrampur Chini Mills Limited		1.88%			
ITC Limited		0.82%			
MPS Limited		0.34%			
<b>Textiles - Cotton</b>					
Indo Count Industries Limited		1.20%			
RSWM Limited		0.90%			
Vardhman Textiles Limited		0.57%			
<b>Transportation</b>					
VRL Logistics Limited		0.71%			
Jet Airways India Limited		0.58%			
Shipping Corporation Of India Limited		0.55%			
Shreyas Shipping & Logistics Limited		0.34%			
The Great Eastern Shipping Company Limited		0.20%			
<b>Industrial Capital Goods</b>					
Titagarh Wagons Limited		1.04%			
Bharat Electronics Limited		0.94%			
BEML Limited		0.30%			
<b>Power</b>					
Power Grid Corporation of India Limited		2.25%			
<b>Fertilisers</b>					
EID Parry India Limited		1.23%			
<b>Minerals/Mining</b>					
Coal India Limited		1.02%			
<b>Retailing</b>					
Aditya Birla Fashion and Retail Limited		0.84%			
<b>Pesticides</b>					
UPL Limited		0.81%			
<b>Telecom - Equipment &amp; Accessories</b>					
Astra Microwave Products Limited		0.76%			
<b>Services</b>					
Aditya Birla Nuvo Limited		0.63%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		0.62%			
<b>Non - Ferrous Metals</b>					
Hindustan Zinc Limited		0.61%			
<b>Industrial Products</b>					
Huhtamaki PPL Limited		0.27%			
WPIL Limited		0.18%			
<b>Total</b>					
		<b>86.19%</b>			
<b>Preference Shares</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.03%			
<b>Total</b>					
		<b>0.03%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		13.78%			
<b>Total</b>					
		<b>13.78%</b>			
<b>Grand Total</b>					
		<b>100.00%</b>			
<b>Total number of holdings</b>					
		<b>80</b>			

### SIP Performance of Growth Option as on January 29, 2016

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	730000
Market value of the invested amount (₹)	117389	528890	1077838	1364923
Scheme Returns (%)	-4.04	26.73	23.68	20.46
Total Value of S&P BSE 200 (B*) (₹)	109841	399751	751110	931756
S&P BSE 200 Returns (B*) (%)	-15.41	6.94	8.93	7.94
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	896340
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	6.67

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

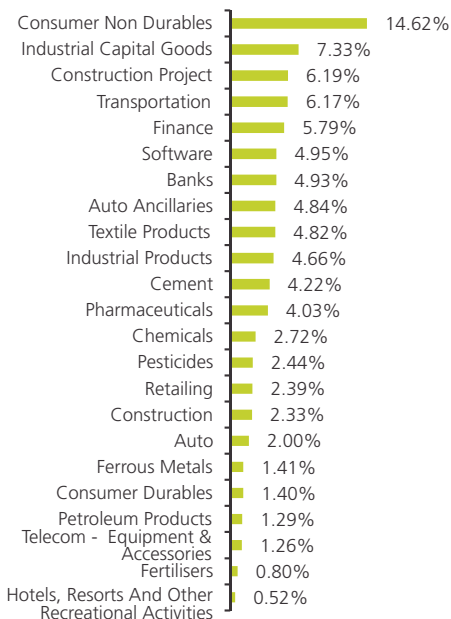
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)	
Direct Plan - Dividend Option	₹ 36.050
Direct Plan - Growth Option	₹ 87.260
Dividend Option	₹ 35.170
Growth Option	₹ 85.200
<b>Volatility Measures*:</b>	
Standard Deviation	17.50%
R-Squared	0.93
Beta	0.91
Sharpe Ratio#	1.12
*Source: ICRA MFIE	
#Risk free rate assumed to be 7.00%	
(based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b> August 9, 2004	
<b>Expense Ratio+</b>	
Direct	1.81%
Non Direct	2.42%
<b>Portfolio Turnover :</b> 0.4442	
<b>Options</b> Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	
<b>Minimum Application size (initial)</b> ₹5,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b> ₹1000 or 100 units	
<b>Fund Manager</b> Mr S. N. Lahiri	
<b>Benchmark</b> Nifty Midcap 100	
<b>Monthly Average AUM (₹ In Crs)</b> 389.57	
<b>Month end AUM (₹ In Crs)</b> 385.04	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Consumer Non Durables</b>					
Triveni Engineering & Industries Limited		3.20%	Timken India Limited		1.19%
Britannia Industries Limited		2.17%	Ingersoll Rand India Limited		0.97%
Jyothy Laboratories Limited		2.14%	Supreme Industries Limited		0.50%
Procter & Gamble Hygiene and Health Care Limited		2.02%	<b>Cement</b>		
Emami Limited		1.83%	The Ramco Cements Limited		2.48%
Godfrey Phillips India Limited		1.73%	Orient Cement Limited		0.93%
S H Kelkar and Company Limited		0.77%	Shree Cements Limited		0.81%
McLeod Russel India Limited		0.76%	<b>Pharmaceuticals</b>		
<b>Industrial Capital Goods</b>					
Triveni Turbine Limited		1.82%	Divi's Laboratories Limited		1.28%
Centum Electronics Limited		1.57%	Pfizer Limited		1.21%
Alstom India Limited		1.38%	Novartis India Limited		0.94%
Alstom T&D India Limited		1.34%	Merck Limited		0.60%
Titagarh Wagons Limited		1.22%	<b>Chemicals</b>		
<b>Construction Project</b>					
Techno Electric & Engineering Company Limited		2.34%	Aarti Industries Limited		1.53%
Indian Hume Pipe Company Limited		1.52%	Oriental Carbon & Chemicals Limited		1.19%
Ashoka Buildcon Limited		1.33%	<b>Pesticides</b>		
NCC Limited		1.00%	Bayer Cropscience Limited		1.47%
<b>Transportation</b>					
Navkar Corporation Limited		2.29%	Monsanto India Limited		0.97%
Gateway Distriparks Limited		1.24%	<b>Retailing</b>		
Blue Dart Express Limited		1.03%	Future Retail Limited		1.58%
VRL Logistics Limited		0.96%	Future Lifestyle Fashions Limited		0.81%
Snowman Logistics Limited		0.65%	<b>Construction</b>		
<b>Finance</b>					
Sundaram Finance Limited		2.57%	Kajaria Ceramics Limited		1.36%
Bajaj Holdings & Investment Limited		1.73%	PNC Infratech Limited		0.97%
Multi Commodity Exchange of India Limited		1.49%	<b>Auto</b>		
<b>Software</b>					
MindTree Limited		2.17%	Ashok Leyland Limited		2.00%
NIIT Technologies Limited		2.07%	<b>Ferrous Metals</b>		
SQS India BFSI Limited		0.71%	Ratnamani Metals & Tubes Limited		1.41%
<b>Banks</b>					
The Federal Bank Limited		1.80%	<b>Consumer Durables</b>		
State Bank of Bikaner and Jaipur		1.41%	Hitachi Home and Life Solutions India Limited		1.40%
Karur Vysya Bank Limited		1.08%	<b>Petroleum Products</b>		
The Karnataka Bank Limited		0.64%	Hindustan Petroleum Corporation Limited		1.29%
<b>Auto Ancillaries</b>					
TVS Srichakra Limited		1.77%	<b>Telecom - Equipment &amp; Accessories</b>		
Exide Industries Limited		1.04%	Astra Microwave Products Limited		1.26%
WABCO India Limited		1.03%	<b>Fertilisers</b>		
Tube Investments of India Limited		1.00%	Zuari Agro Chemicals Limited		0.80%
<b>Textile Products</b>					
K.P.R. Mill Limited		2.09%	<b>Hotels, Resorts And Other Recreational Activities</b>		
Arvind Limited		1.39%	Speciality Restaurants Limited		0.52%
Himatsingka Seide Limited		1.34%	<b>Total</b>		
<b>Industrial Products</b>					
KEI Industries Limited		2.00%			<b>91.11%</b>
<b>BONDS &amp; NCDs</b>					
<b>Listed / awaiting listing on the stock exchanges</b>					
The Indian Hotels Company Limited	CARE AA+	0.25%	<b>Cash &amp; Cash Equivalents</b>		
Blue Dart Express Limited	ICRA AA	0.01%	Net Receivable/Payable		8.61%
Blue Dart Express Limited	ICRA AA	0.01%	<b>Total</b>		
Blue Dart Express Limited	ICRA AA	0.01%			<b>8.61%</b>
<b>Total</b>					
		<b>0.28%</b>	<b>Grand Total</b>		
<b>Total number of holdings</b>					
					<b>100.00%</b>
					<b>65</b>

### SIP Performance of Growth Option as on January 29, 2016

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1380000
Market value of the invested amount (₹)	116186	543985	1093005	1788977	2996606	4040385
Scheme Returns (%)	-5.88	28.82	24.26	21.24	17.43	17.52
Total Value of NIFTY MIDCAP 100 (B*) (₹)	113157	460517	859175	1343026	2209225	2971238
NIFTY MIDCAP 100 Returns (B*) (%)	-10.47	16.71	14.36	13.19	11.74	12.66
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1108736	1782970	2445111
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.81	7.69	9.53

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Midcap 100.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	10.220
Direct Plan - Growth Option	10.220
Dividend Option	10.010
Growth Option	10.010

#### Volatility Measures\*:

Standard Deviation	23.87%
R-Squared	0.67
Beta	1.41
Sharpe Ratio#	0.35

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00% (based on 3-months Mibor NSE rate during last 3 months)

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

**Portfolio Turnover :** 0.5960

#### Expense Ratio+

Direct	1.88%
Non Direct	2.48%

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

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

**Additional Investment**  
₹1,000 per application and in multiples of ₹1 thereafter

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

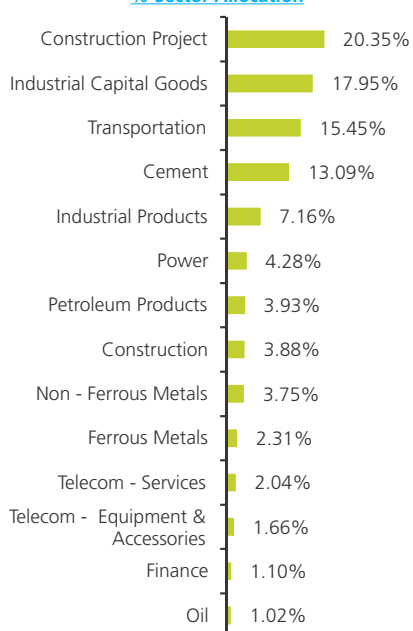
**Fund Manager**  
Mr. S. N. Lahiri

**Benchmark**  
Nifty 50

**Monthly Average AUM (₹ In Crs)**  
197.59

**Month end AUM (₹ In Crs)**  
193.52

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets	
<b>EQUITY &amp; EQUITY RELATED</b>						
<b>Listed/Awaiting Listing on the Stock Exchanges</b>						
<b>Construction Project</b>						
Techno Electric & Engineering Company Limited		4.07%	<b>Power</b>			
Larsen & Toubro Limited		3.72%	Power Grid Corporation of India Limited		3.49%	
Ashoka Buildcon Limited		2.85%	Kalpataru Power Transmission Limited		0.79%	
Voltas Limited		2.74%	<b>Petroleum Products</b>			
Sadbhav Engineering Limited		2.18%	Reliance Industries Limited		2.95%	
Indian Hume Pipe Company Limited		2.12%	Indian Oil Corporation Limited		0.98%	
KEC International Limited		1.36%	<b>Construction</b>			
NCC Limited		1.31%	PNC Infratech Limited		1.31%	
<b>Industrial Capital Goods</b>						
Titagarh Wagons Limited		3.06%	Brigade Enterprises Limited		1.30%	
Centum Electronics Limited		2.71%	KNR Constructions Limited		1.27%	
Honda Siel Power Products Limited		2.39%	<b>Non - Ferrous Metals</b>			
Bharat Electronics Limited		2.11%	Hindustan Zinc Limited		3.75%	
Triveni Turbine Limited		1.98%	<b>Ferrous Metals</b>			
Alstom India Limited		1.98%	Kalyani Steels Limited		1.34%	
ABB India Limited		1.44%	Tata Steel Limited		0.97%	
Transformers And Rectifiers India Limited		1.25%	<b>Telecom - Services</b>			
TD Power Systems Limited		1.03%	Bharti Airtel Limited		1.07%	
<b>Transportation</b>						
Navkar Corporation Limited		5.24%	Idea Cellular Limited		0.97%	
VRL Logistics Limited		3.00%	<b>Telecom - Equipment &amp; Accessories</b>			
Container Corporation of India Limited		2.00%	Astra Microwave Products Limited		1.66%	
Snowman Logistics Limited		1.85%	<b>Finance</b>			
Gateway Distriparks Limited		1.83%	IDFC Limited		1.10%	
Blue Dart Express Limited		1.53%	<b>Oil</b>			
<b>Cement</b>						
Grasim Industries Limited		3.87%	Cairn India Limited		1.02%	
The Ramco Cements Limited		3.85%	<b>Total</b>			
Ambuja Cements Limited		2.08%			<b>97.97%</b>	
ACC Limited		1.82%	<b>BONDS &amp; NCDs</b>			
Shree Cements Limited		1.47%	<b>Listed / awaiting listing on the stock exchanges</b>			
<b>Industrial Products</b>						
KEI Industries Limited		3.23%	Blue Dart Express Limited	ICRA AA	0.02%	
Bharat Forge Limited		2.08%	Blue Dart Express Limited	ICRA AA	0.01%	
Ingersoll Rand India Limited		1.85%	Blue Dart Express Limited	ICRA AA	0.01%	
<b>Cash &amp; Cash Equivalents</b>						
					<b>Total</b>	<b>0.04%</b>
					Net Receivable/Payable	1.99%
					<b>Total</b>	<b>1.99%</b>
<b>Grand Total</b>					<b>100.00%</b>	
<b>Total number of holdings</b>					<b>46</b>	

### SIP Performance of Growth Option as on January 29, 2016

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1010000
Market value of the invested amount (₹)	110094	468903	854003	1218216	1438335
Scheme Returns (%)	-15.04	17.99	14.12	10.45	8.22
Total Value of NIFTY 50 (B*) (₹)	109327	386094	725567	1120228	1415013
NIFTY 50 Returns (B*) (%)	-16.17	4.61	7.55	8.10	7.84
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1109161	1398941
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.82	7.58

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

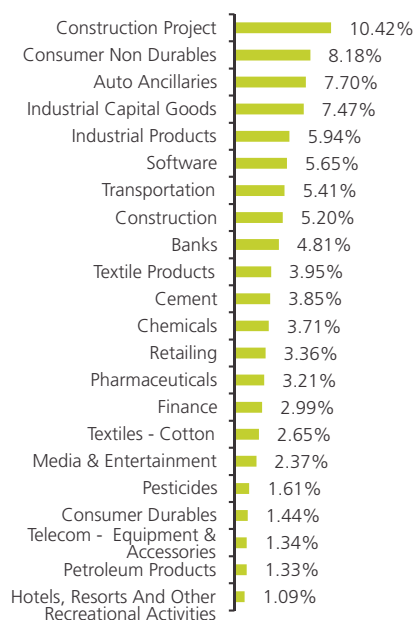
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)	
Direct Plan - Growth Option	₹ 14.815
Direct Plan - Dividend Option	₹ 14.815
Growth Option	₹ 14.649
Dividend Option	₹ 14.649
<b>Date of Inception :</b> May 12, 2014	
<b>Expense Ratio+</b>	
Direct	2.02%
Non Direct	2.51%
<b>Portfolio Turnover :</b> 0.4676	
<b>Options</b> Growth and Dividend (Payout and Reinvestment)	
<b>Minimum Application size (Initial)</b> ₹5000	
<b>Additional Investment</b> ₹1000	
<b>Minimum Redemption Size</b> ₹1000 or 100 units	
<b>Fund Manager</b> S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)	
<b>Benchmark</b> S&P BSE Small Cap Index	
<b>Monthly Average AUM (₹ In Crs)</b> 358.76	
<b>Month end AUM (₹ In Crs)</b> 354.03	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Construction Project</b>					
Ashoka Buildcon Limited		3.01%	<b>Banks</b>		
Techno Electric & Engineering Company Limited		2.41%	State Bank of Bikaner and Jaipur		2.13%
Sadbhav Engineering Limited		2.11%	Karur Vysya Bank Limited		1.53%
Indian Hume Pipe Company Limited		2.05%	The Karnataka Bank Limited		1.15%
KEC International Limited		0.84%	<b>Textile Products</b>		
<b>Consumer Non Durables</b>					
Balrampur Chini Mills Limited		2.76%	K.P.R. Mill Limited		2.36%
Jyothy Laboratories Limited		2.65%	Himatsingka Seide Limited		1.59%
Godfrey Phillips India Limited		2.02%	<b>Cement</b>		
S H Kelkar and Company Limited		0.75%	The Ramco Cements Limited		2.48%
<b>Auto Ancillaries</b>					
TVS Srichakra Limited		2.38%	Orient Cement Limited		1.37%
Suprajit Engineering Limited		2.28%	<b>Chemicals</b>		
WABCO India Limited		1.89%	Aarti Industries Limited		2.46%
Lumax Auto Technologies Limited		1.15%	Oriental Carbon & Chemicals Limited		1.25%
<b>Industrial Capital Goods</b>					
Centum Electronics Limited		2.00%	<b>Retailing</b>		
Titagarh Wagons Limited		1.99%	Future Retail Limited		2.35%
Triveni Turbine Limited		1.98%	Trent Limited		1.01%
TD Power Systems Limited		0.97%	<b>Pharmaceuticals</b>		
Transformers And Rectifiers India Limited		0.53%	Sanofi India Limited		1.24%
<b>Industrial Products</b>					
KEI Industries Limited		2.24%	Pfizer Limited		1.19%
FAG Bearings India Limited		2.05%	Indoco Remedies Limited		0.78%
KSB Pumps Limited		1.65%	<b>Finance</b>		
<b>Software</b>					
NIIT Technologies Limited		2.72%	Repco Home Finance Limited		1.94%
MindTree Limited		1.64%	Multi Commodity Exchange of India Limited		1.05%
Blue Star Infotech Limited		1.29%	<b>Textiles - Cotton</b>		
<b>Transportation</b>					
Navkar Corporation Limited		2.19%	Vardhman Textiles Limited		2.65%
Gateway Distriparks Limited		1.44%	<b>Media &amp; Entertainment</b>		
VRL Logistics Limited		1.02%	Entertainment Network India Limited		1.53%
Snowman Logistics Limited		0.76%	Balaji Telefilms Limited		0.84%
<b>Construction</b>					
Kajaria Ceramics Limited		1.91%	<b>Pesticides</b>		
Somany Ceramics Limited		1.73%	Monsanto India Limited		1.61%
PNC Infratech Limited		1.05%	<b>Consumer Durables</b>		
KNR Constructions Limited		0.51%	Greenply Industries Limited		0.81%
<b>Telecom - Equipment &amp; Accessories</b>					
<b>Construction</b>					
<b>Hotels, Resorts And Other Recreational Activities</b>					
<b>Total</b> <b>93.68%</b>					
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable 6.32%					
<b>Total</b> <b>6.32%</b>					
<b>Grand Total</b> <b>100.00%</b>					
<b>Total number of holdings</b> <b>57</b>					

### SIP Performance of Growth Option as on January 29, 2016

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	210000
Market value of the invested amount (₹)	119133	227627
Scheme Returns (%)	-1.35	9.15
Total Value of S&P BSE SmallCap (B*) (₹)	114943	212403
S&P BSE SmallCap Returns (B*) (%)	-7.77	1.26
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	194436
S&P BSE SENSEX Returns (AB*) (%)	-16.65	-8.21

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

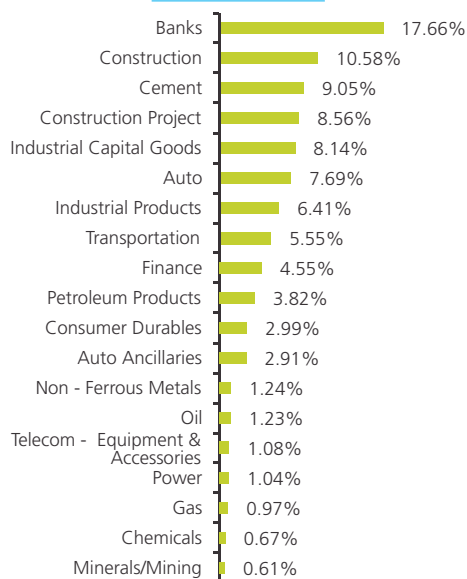
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)	
Direct Plan - Growth Option	₹ 11.069
Direct Plan - Dividend Option	₹ 11.069
Dividend Option	₹ 10.961
Growth Option	₹ 10.961
<b>Date of Inception :</b> August 21, 2014	
<b>Expense Ratio+</b>	
Direct	1.64%
Non Direct	2.14%
<b>Portfolio Turnover :</b> 0.3502	
<b>Options</b> Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.	
<b>Minimum Application size (Initial)</b> ₹5,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b> ₹1000 or 100 units	
<b>Fund Manager</b> Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)	
<b>Benchmark</b> S&P BSE 200 Index	
<b>Monthly Average AUM (₹ In Crs)</b> 1,241.05	
<b>Month end AUM (₹ In Crs)</b> 1,213.94	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.00%	Grindwell Norton Limited		0.91%
IndusInd Bank Limited		2.58%	AIA Engineering Limited		0.87%
ICICI Bank Limited		2.52%	SKF India Limited		0.83%
Kotak Mahindra Bank Limited		2.10%	WPIL Limited		0.41%
Axis Bank Limited		1.49%	Ingersoll Rand India Limited		0.31%
The Federal Bank Limited		1.26%	<b>Transportation</b>		
State Bank of India		1.10%	VR Logistics Limited		1.26%
IDFC Bank Limited		0.61%	Adani Ports and Special Economic Zone Limited		0.95%
<b>Construction</b>					
ITD Cementation India Limited		2.04%	Snowman Logistics Limited		0.85%
National Buildings Construction Corporation Limited		1.91%	Gateway Distriparks Limited		0.85%
Ahluwalia Contracts India Limited		1.64%	Container Corporation of India Limited		0.70%
Kajaria Ceramics Limited		1.28%	Jet Airways India Limited		0.52%
KNR Constructions Limited		1.25%	Shipping Corporation Of India Limited		0.42%
J.Kumar Infraprojects Limited		1.16%	<b>Finance</b>		
Brigade Enterprises Limited		0.92%	Housing Development Finance Corporation Limited		2.95%
Cera Sanitaryware Limited		0.38%	Multi Commodity Exchange of India Limited		1.22%
<b>Cement</b>					
UltraTech Cement Limited		2.37%	IDFC Limited		0.38%
The Ramco Cements Limited		1.54%	<b>Petroleum Products</b>		
Ambuja Cements Limited		1.23%	Reliance Industries Limited		1.97%
Orient Cement Limited		1.12%	Hindustan Petroleum Corporation Limited		1.85%
Shree Cements Limited		0.98%	<b>Consumer Durables</b>		
ACC Limited		0.93%	Blue Star Limited		1.00%
JK Lakshmi Cement Limited		0.88%	Hitachi Home and Life Solutions India Limited		0.90%
<b>Construction Project</b>					
Sadbhav Engineering Limited		1.83%	Whirlpool of India Limited		0.73%
Ashoka Buildcon Limited		1.75%	IFB Industries Limited		0.36%
Larsen & Toubro Limited		1.50%	<b>Auto Ancillaries</b>		
Engineers India Limited		1.16%	Amara Raja Batteries Limited		1.09%
Indian Hume Pipe Company Limited		1.02%	WABCO India Limited		0.77%
Power Mech Projects Limited		0.80%	Dynamatic Technologies Limited		0.61%
Sadbhav Infrastructure Project Limited		0.50%	LG Balakrishnan & Bros Limited		0.44%
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		2.85%	<b>Non - Ferrous Metals</b>		
Titagarh Wagons Limited		1.37%	Vedanta Limited		0.90%
BEML Limited		1.20%	Hindalco Industries Limited		0.34%
Siemens Limited		0.91%	<b>Oil</b>		
Crompton Greaves Limited		0.83%	Oil & Natural Gas Corporation Limited		1.23%
Lakshmi Machine Works Limited		0.51%	<b>Telecom - Equipment &amp; Accessories</b>		
TD Power Systems Limited		0.47%	Astra Microwave Products Limited		1.08%
<b>Auto</b>					
Maruti Suzuki India Limited		2.74%	<b>Power</b>		
Ashok Leyland Limited		2.23%	Kalpataru Power Transmission Limited		0.94%
Eicher Motors Limited		1.16%	Jyoti Structures Limited		0.10%
Hero MotoCorp Limited		0.87%	<b>Gas</b>		
Tata Motors Limited DVR		0.69%	Aegis Logistics Limited		0.97%
<b>Industrial Products</b>					
Cummins India Limited		1.08%	<b>Chemicals</b>		
Finolex Cables Limited		1.04%	Premier Explosives Limited		0.67%
FAG Bearings India Limited		0.96%	<b>Minerals/Mining</b>		
			Coal India Limited		0.61%
			<b>Total</b>		
					<b>94.75%</b>
			<b>Cash &amp; Cash Equivalents</b>		
			Net Receivable/Payable		5.25%
			<b>Total</b>		
					<b>5.25%</b>
			<b>Grand Total</b>		
					<b>100.00%</b>
			<b>Total number of holdings</b>		
					<b>79</b>

### SIP Performance of Growth Option as on January 29, 2016

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	180000
Market value of the invested amount (₹)	107690	169387
Scheme Returns (%)	-18.57	-7.54
Total Value of S&P BSE 200 (B*) (₹)	109841	167164
S&P BSE 200 Returns (B*) (%)	-15.41	-9.12
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	163744
S&P BSE SENSEX Returns (AB*) (%)	-16.65	-11.55

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, 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% of Applicable NAV

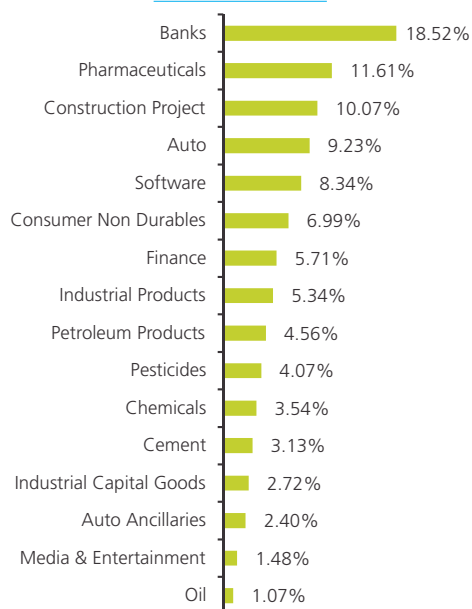
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)	
Dividend Option	₹ 20.890
Growth Option	₹ 24.370
<b>Volatility Measures*:</b>	
Standard Deviation	15.05%
R-Squared	0.81
Beta	0.98
Sharpe Ratio#	0.63
*Source: ICRA MFIE	
#Risk free rate assumed to be 7.00% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	November 18, 2005
<b>Expense Ratio+</b>	2.62%
<b>Portfolio Turnover :</b>	0.0945
<b>Options</b>	Growth and Dividend. The Dividend option offers Dividend Payout.
<b>Minimum Application size (initial)</b>	Further subscriptions in this fund have been restricted
<b>Additional Investment</b>	Further subscriptions in this fund have been restricted
<b>Minimum Redemption Size</b>	₹500 per application or 50 units
<b>Fund Manager</b>	Mr. Rajesh Pherwani
<b>Benchmark</b>	Nifty 50
<b>Monthly Average AUM (₹ In Crs)</b>	26.40
<b>Month end AUM (₹ In Crs)</b>	25.89

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.76%	Shriram Transport Finance Company Limited		0.88%
Kotak Mahindra Bank Limited		3.14%	<b>Industrial Products</b>		
ICICI Bank Limited		2.96%	Vesuvius India Limited		2.32%
The Federal Bank Limited		2.39%	Swaraj Engines Limited		1.55%
Axis Bank Limited		2.27%	WIM Plast Limited		1.47%
State Bank of India		2.00%	<b>Petroleum Products</b>		
<b>Pharmaceuticals</b>					
Sun Pharmaceuticals Industries Limited		2.73%	Hindustan Petroleum Corporation Limited		2.19%
Unichem Laboratories Limited		2.35%	Indian Oil Corporation Limited		1.48%
Divi's Laboratories Limited		1.62%	Savita Oil Technologies Limited		0.89%
Pfizer Limited		1.54%	<b>Pesticides</b>		
FDC Limited		1.16%	Bayer Cropscience Limited		2.77%
Neuland Laboratories Limited		1.16%	Sharda Cropchem Limited		1.30%
Sanofi India Limited		1.05%	<b>Chemicals</b>		
<b>Construction Project</b>					
Larsen & Toubro Limited		3.14%	Pidilite Industries Limited		1.90%
Voltas Limited		2.67%	Tata Chemicals Limited		1.64%
Ashoka Buildcon Limited		2.50%	<b>Cement</b>		
KEC International Limited		1.76%	Ramco Industries Limited		1.58%
<b>Auto</b>					
Maruti Suzuki India Limited		5.35%	Birla Corporation Limited		1.03%
Tata Motors Limited		1.70%	JK Cement Limited		0.52%
Eicher Motors Limited		1.27%	<b>Industrial Capital Goods</b>		
Tata Motors Limited DVR		0.91%	Bharat Electronics Limited		2.00%
<b>Software</b>					
Infosys Limited		5.40%	Bharat Heavy Electricals Limited		0.72%
Tata Consultancy Services Limited		1.63%	<b>Auto Ancillaries</b>		
Persistent Systems Limited		1.31%	Sundram Fasteners Limited		1.32%
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.84%	Motherson Sumi Systems Limited		1.08%
Berger Paints India Limited		2.55%	<b>Media &amp; Entertainment</b>		
Akzo Nobel India Limited		1.60%	Zee Entertainment Enterprises Limited		1.48%
<b>Finance</b>					
Bajaj Finance Limited		2.08%	<b>Oil</b>		
GIC Housing Finance Limited		1.47%	Oil & Natural Gas Corporation Limited		1.07%
Housing Development Finance Corporation Limited		1.28%	<b>Total</b>		
					<b>98.78%</b>
<b>Cash &amp; Cash Equivalents</b>					
			Net Receivable/Payable		1.22%
			<b>Total</b>		
					<b>1.22%</b>
			<b>Grand Total</b>		
					<b>100.00%</b>
			<b>Total number of holdings</b>		
					<b>50</b>

### SIP Performance of Growth Option as on January 29, 2016

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1230000
Market value of the invested amount (₹)	114490	455103	860468	1321236	2041256	2112628
Scheme Returns (%)	-8.46	15.88	14.42	12.73	10.25	10.17
Total Value of NIFTY 50 (B*) (₹)	109327	386094	725567	1120106	1813738	1897300
NIFTY 50 Returns (B*) (%)	-16.17	4.61	7.55	8.10	8.01	8.19
Total Value of S&P BSE SENSEX (AB*) (₹)	108998	381313	718129	1108736	1782970	1865891
S&P BSE SENSEX Returns (AB*) (%)	-16.65	3.78	7.13	7.81	7.69	7.88

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

\*\* 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.

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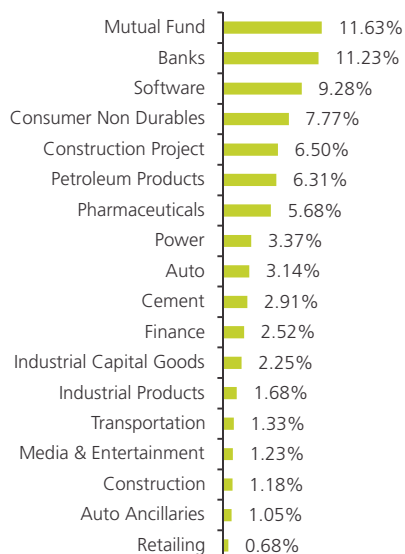
### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)	
Direct Plan - Dividend Option	18.341
Direct Plan - Growth Option	19.771
Dividend Option	17.837
Growth Option	19.252
<b>Volatility Measures*:</b>	
Standard Deviation	12.14%
R-Squared	0.85
Beta	1.21
Sharpe Ratio#	0.83
*Source: ICRA MFIE	
#Risk free rate assumed to be 7.00% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	February 7, 2011
<b>Expense Ratio+</b>	
Direct	1.55%
Non Direct	2.35%
<b>Portfolio Turnover :</b>	0.4226
<b>Options</b>	
Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Vikram Chopra (investments in debt and debt related instruments)
<b>Benchmark</b>	50% - S&P BSE-200 Index and 50% CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	67.73
<b>Month end AUM (₹ In Crs)</b>	67.22

### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Finance</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Industrial Capital Goods</b>		
<b>Banks</b>			<b>Transportation</b>		
HDFC Bank Limited		3.42%	LIJ Housing Finance Limited		1.61%
Kotak Mahindra Bank Limited		1.95%	Multi Commodity Exchange of India Limited		0.91%
ICICI Bank Limited		1.70%	<b>Media &amp; Entertainment</b>		
The Federal Bank Limited		1.37%	Zee Entertainment Enterprises Limited		1.23%
State Bank of Bikaner and Jaipur		1.07%	<b>Construction</b>		
Axis Bank Limited		0.96%	KNR Constructions Limited		1.18%
State Bank of India		0.76%	<b>Auto Ancillaries</b>		
<b>Software</b>			<b>Retailing</b>		
Infosys Limited		6.10%	Future Retail Limited		0.68%
Tata Consultancy Services Limited		1.74%	<b>Total</b>		<b>68.11%</b>
HCL Technologies Limited		1.44%	<b>BONDS &amp; NCDs</b>		
<b>Consumer Non Durables</b>			<b>Listed / awaiting listing on the stock exchanges</b>		
ITC Limited		2.55%	The Indian Hotels Company Limited	CARE AA+	0.24%
Triveni Engineering & Industries Limited		2.12%	Blue Dart Express Limited	ICRA AA	0.02%
Hindustan Unilever Limited		2.03%	Blue Dart Express Limited	ICRA AA	0.01%
Procter & Gamble Hygiene and Health Care Limited		1.07%	Blue Dart Express Limited	ICRA AA	0.01%
<b>Construction Project</b>			<b>Total</b>		
Techno Electric & Engineering Company Limited		1.97%			<b>0.28%</b>
Larsen & Toubro Limited		1.87%	<b>Investment Funds/Mutual Funds</b>		
Ashoka Buildcon Limited		1.77%	<b>Mutual Fund</b>		
NCC Limited		0.89%	Goldman Sachs Gold Exchange Traded Scheme		11.63%
<b>Petroleum Products</b>			<b>Total</b>		
Reliance Industries Limited		6.31%			<b>11.63%</b>
<b>Pharmaceuticals</b>			<b>Fixed Deposit</b>		
Divi's Laboratories Limited		2.33%	HDFC Bank Limited		4.41%
Lupin Limited		1.77%	<b>Total</b>		<b>4.41%</b>
Sun Pharmaceuticals Industries Limited		1.23%	<b>Cash &amp; Cash Equivalents</b>		
Strides Shasun Limited		0.35%	Margin (Future & Options)		0.21%
<b>Power</b>			<b>Net Receivable/Payable</b>		
Reliance Infrastructure Limited		3.37%			15.36%
<b>Auto</b>			<b>Total</b>		
Ashok Leyland Limited		1.69%			<b>15.57%</b>
Hero MotoCorp Limited		1.45%	<b>Grand Total</b>		
<b>Cement</b>			<b>Total number of holdings</b>		
Shree Cements Limited		1.27%			<b>39</b>
Orient Cement Limited		0.83%			
Ambuja Cements Limited		0.81%			

### % Sector Allocation



### SIP Performance of Growth Option as on January 29, 2016<sup>€</sup>

L&T Dynamic Equity Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000
Market value of the invested amount (₹)	113704	458343	902521
Scheme Returns (%)	-9.67	16.39	16.37
Total Value of Benchmark <sup>§</sup> (B*) (₹)	113874	392462	722691
Benchmark Returns <sup>§</sup> (B*) (%)	-9.41	5.71	7.39
Total Value of S&P BSE SENSEX (AB*) (₹)	108940	381032	717509
S&P BSE SENSEX Returns (AB*) (%)	-16.78	3.73	7.10

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

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

<sup>€</sup>There has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund with benchmark as 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index. The performance shown above is of L&T India Equity & Gold Fund with benchmark 70% - S&P BSE-200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index.

**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and to generate reasonable returns by investing in a portfolio of debt and money market instruments and arbitrage opportunities in the cash and derivatives segments of the equity markets.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

<sup>^</sup>There has been a change to the fundamental attributes of L&T India Equity and Gold Fund w.e.f. January 30, 2016.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	17.989
Direct Plan - Growth Option	19.743
Dividend Option	16.961
Growth Option	19.179
Direct Annual Dividend	10.346
Annual Dividend	10.241

#### Volatility Measures\*:

Standard Deviation	11.35%
R-Squared	0.91
Beta	1.06
Sharpe Ratio#	1.01

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00% (based on 3-months Mibor NSE rate during last 3 months)

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

#### Expense Ratio+

Direct	1.40%
Non Direct	2.19%

**Portfolio Turnover :** 1.8066

#### Options

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

#### Minimum Application size (Initial)

₹5,000 per application

#### Additional Investment

₹1,000 per application

#### 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)

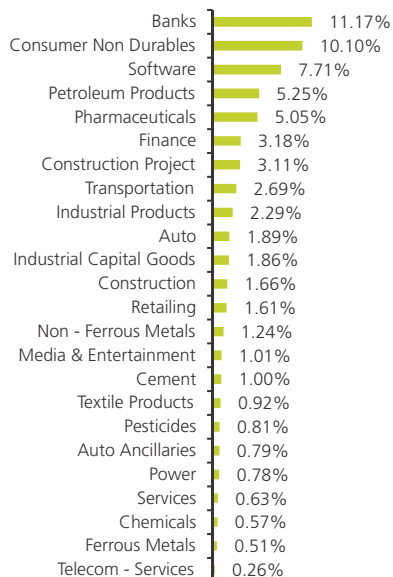
#### Benchmark

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

**Monthly Average AUM (₹ In Crs)** 1,400.24

**Month end AUM (₹ In Crs)** 1,479.20

#### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		2.65%	<b>Non - Ferrous Metals</b>		
ICICI Bank Limited		2.11%	Hindustan Zinc Limited		1.24%
Kotak Mahindra Bank Limited		1.87%	<b>Media &amp; Entertainment</b>		
IndusInd Bank Limited		1.86%	Zee Entertainment Enterprises Limited		1.01%
State Bank of India		1.25%	<b>Cement</b>		
The Federal Bank Limited		0.66%	Orient Cement Limited		1.00%
Axis Bank Limited		0.42%	<b>Textile Products</b>		
State Bank of Bikaner and Jaipur		0.35%	K.P.R. Mill Limited		0.52%
<b>Consumer Non Durables</b>			Arvind Limited		0.40%
ITC Limited		2.18%	<b>Pesticides</b>		
Hindustan Unilever Limited		1.91%	Bayer Cropscience Limited		0.47%
Procter & Gamble Hygiene and Health Care Limited		1.74%	Monsanto India Limited		0.34%
McLeod Russel India Limited		1.07%	<b>Auto Ancillaries</b>		
S H Kelkar and Company Limited		0.63%	Exide Industries Limited		0.48%
Balrampur Chini Mills Limited		0.62%	WABCO India Limited		0.31%
Godfrey Phillips India Limited		0.60%	<b>Power</b>		
GlaxoSmithKline Consumer Healthcare Limited		0.50%	Power Grid Corporation of India Limited		0.78%
Emami Limited		0.46%	<b>Services</b>		
Britannia Industries Limited		0.39%	Aditya Birla Nuvo Limited		0.63%
<b>Software</b>			<b>Chemicals</b>		
Infosys Limited		3.42%	Oriental Carbon & Chemicals Limited		0.57%
HCL Technologies Limited		1.43%	<b>Ferrous Metals</b>		
Tata Consultancy Services Limited		1.38%	Tata Steel Limited		0.51%
NIIT Technologies Limited		1.09%	<b>Telecom - Services</b>		
MindTree Limited		0.39%	Idea Cellular Limited		0.26%
<b>Petroleum Products</b>			<b>Total</b>		<b>66.09%</b>
Reliance Industries Limited		4.03%	<b>BONDS &amp; NCDs</b>		
Indian Oil Corporation Limited		0.82%	<b>Listed / awaiting listing on the stock exchanges</b>		
Hindustan Petroleum Corporation Limited		0.40%	Housing Development Finance Corporation Limited	CRISIL AAA	2.38%
<b>Pharmaceuticals</b>			Mahindra & Mahindra Financial Services Limited	IND AAA	2.05%
Sun Pharmaceuticals Industries Limited		2.20%	Tata Sons Limited	CRISIL AAA	0.69%
Divi's Laboratories Limited		1.31%	Power Finance Corporation Limited	CRISIL AAA	0.69%
Lupin Limited		1.09%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.69%
Pfizer Limited		0.33%	Rural Electrification Corporation Limited	CRISIL AAA	0.69%
Merck Limited		0.12%	IDFC Bank Limited	ICRA AAA	0.68%
<b>Finance</b>			Rural Electrification Corporation Limited	CRISIL AAA	0.51%
LIC Housing Finance Limited		1.55%	Power Finance Corporation Limited	CRISIL AAA	0.35%
Multi Commodity Exchange of India Limited		0.85%	Power Grid Corporation of India Limited	CRISIL AAA	0.34%
Sundaram Finance Limited		0.59%	Housing Development Finance Corporation Limited	CRISIL AAA	0.17%
IDFC Limited		0.19%	Power Grid Corporation of India Limited	CRISIL AAA	0.17%
<b>Construction Project</b>			The Indian Hotels Company Limited	CARE AA+	0.01%
Larsen & Toubro Limited		0.89%	Blue Dart Express Limited	ICRA AA	0.00%
Techno Electric & Engineering Company Limited		0.70%	Blue Dart Express Limited	ICRA AA	0.00%
Ashoka Buildcon Limited		0.66%	Blue Dart Express Limited	ICRA AA	0.00%
NCC Limited		0.56%	<b>Total</b>		<b>9.42%</b>
Indian Hume Pipe Company Limited		0.30%	<b>CENTRAL GOVERNMENT SECURITIES</b>		
<b>Transportation</b>			07.88% GOI 19-MAR-2030	SOVEREIGN	4.76%
Navkar Corporation Limited		1.62%	07.68% GOI 15-DEC-2023	SOVEREIGN	2.57%
VRL Logistics Limited		0.47%	08.27% GOI 09-JUN-2020	SOVEREIGN	1.75%
Gateway Distriparks Limited		0.43%	07.35% GOI 22-JUN-2024	SOVEREIGN	1.66%
Blue Dart Express Limited		0.17%	07.73% GOI 19-DEC-2034	SOVEREIGN	0.85%
<b>Industrial Products</b>			08.13% GOI 22-JUN-2045	SOVEREIGN	0.71%
KEI Industries Limited		1.04%	09.23% GOI 23-DEC-2043	SOVEREIGN	0.26%
Bharat Forge Limited		0.87%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.17%
Ingersoll Rand India Limited		0.21%	08.24% GOI 10-NOV-2033	SOVEREIGN	0.01%
Timken India Limited		0.17%	<b>Total</b>		<b>12.74%</b>
<b>Auto</b>			<b>Cash &amp; Cash Equivalents</b>		
Hero MotoCorp Limited		0.81%	Net Receivable/Payable		11.75%
Maruti Suzuki India Limited		0.56%	<b>Total</b>		<b>11.75%</b>
Ashok Leyland Limited		0.52%	<b>Grand Total</b>		<b>100.00%</b>
<b>Industrial Capital Goods</b>			<b>Total number of holdings</b>		<b>73</b>
Bharat Electronics Limited		1.01%			
Titagarh Wagons Limited		0.55%			
Honda Siel Power Products Limited		0.30%			
<b>Construction</b>					
Kajaria Ceramics Limited		0.91%			
KNR Constructions Limited		0.38%			
PNC Infratech Limited		0.37%			
<b>Retailing</b>					
Aditya Birla Fashion and Retail Limited		0.84%			
Future Retail Limited		0.77%			

#### SIP Performance of Growth Option as on January 29, 2016

L&T India Prudence Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000
Market value of the invested amount (₹)	117696	472041	931279
Scheme Returns (%)	-3.57	18.47	17.66
Total Value of Benchmark <sup>5</sup> (B*) (₹)	114247	404528	752615
Benchmark Returns <sup>5</sup> (B*) (%)	-8.85	7.75	9.02
Total Value of S&P BSE SENSEX (AB*) (₹)	108940	381032	717509
S&P BSE SENSEX Returns (AB*) (%)	-16.78	3.73	7.10

<sup>5</sup>(B) 70% BSE 200 Index and 30% CRISIL Short Term Bond Fund Index

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



Data as on January 29, 2016

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Bonus	11.243
Direct Bonus	11.353
Direct Growth	11.353
Direct Monthly Dividend	10.319
Direct Quarterly Dividend	10.391
Growth	11.243
Monthly Dividend	10.244
Quarterly Dividend	10.308

**Date of Inception :** June 30, 2014

#### Expense Ratio+

Direct	0.36%
Non Direct	0.89%

**Portfolio Turnover :** 12.4611

#### Options

- Growth
- Dividend Option
- 1. Monthly Dividend (Payout and Re-investment)
- 2. Quarterly Dividend (Payout and Re-investment)

**Minimum Application size (Initial)** ₹5,000 per application and in multiples of ₹1 thereafter

**Additional Investment** ₹1,000 per application and in multiples of ₹1 thereafter

**Minimum Redemption Size** ₹1000 or 100 units or account balance, whichever is lower.

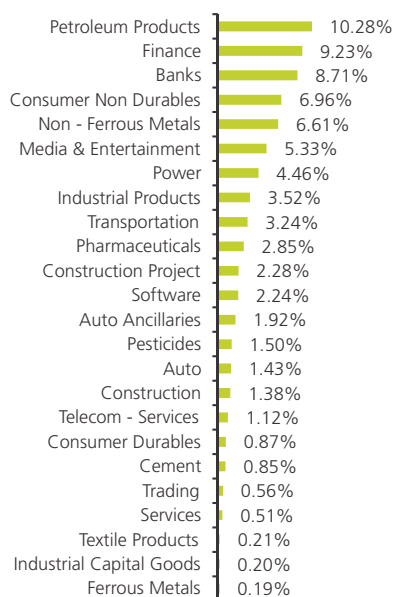
**Fund Manager** Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)

**Benchmark** CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)** 290.76

**Month end AUM (₹ In Crs)** 288.18

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Software</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			Infosys Limited		2.15%
<b>Petroleum Products</b>			Oracle Financial Services Software Limited		0.09%
Reliance Industries Limited		9.89%	<b>Auto Ancillaries</b>		
Castrol India Limited		0.39%	MRF Limited		0.89%
<b>Finance</b>			Amara Raja Batteries Limited		0.49%
IDFC Limited		4.48%	CEAT Limited		0.39%
Indiabulls Housing Finance Limited		1.63%	Bosch Limited		0.15%
Rural Electrification Corporation Limited		1.14%	<b>Pesticides</b>		
Housing Development Finance Corporation Limited		0.93%	UPL Limited		1.50%
SKS Microfinance Limited		0.50%	<b>Auto</b>		
Reliance Capital Limited		0.46%	Maruti Suzuki India Limited		1.05%
Dewan Housing Finance Corporation Limited		0.07%	Eicher Motors Limited		0.30%
L&T Finance Holdings Limited		0.02%	Ashok Leyland Limited		0.04%
<b>Banks</b>			Tata Motors Limited DVR		0.04%
HDFC Bank Limited		2.37%	<b>Construction</b>		
Axis Bank Limited		1.90%	IRB Infrastructure Developers Limited		0.98%
The South Indian Bank Limited		1.52%	DLF Limited		0.40%
The Karnataka Bank Limited		1.40%	<b>Telecom - Services</b>		
The Federal Bank Limited		0.96%	Tata Communications Limited		1.12%
Syndicate Bank		0.56%	<b>Consumer Durables</b>		
<b>Consumer Non Durables</b>			Havells India Limited		0.87%
Tata Global Beverages Limited		3.53%	<b>Cement</b>		
Britannia Industries Limited		1.78%	Century Textiles & Industries Limited		0.79%
Dabur India Limited		0.96%	The India Cements Limited		0.06%
ITC Limited		0.55%	<b>Trading</b>		
Jubilant Foodworks Limited		0.07%	Adani Enterprises Limited		0.56%
United Breweries Limited		0.07%	<b>Services</b>		
<b>Non - Ferrous Metals</b>			Aditya Birla Nuvo Limited		0.51%
Vedanta Limited		6.61%	<b>Textile Products</b>		
<b>Media &amp; Entertainment</b>			SRF Limited		0.21%
TV18 Broadcast Limited		4.06%	<b>Industrial Capital Goods</b>		
Sun TV Network Limited		0.95%	Siemens Limited		0.20%
Dish TV India Limited		0.32%	<b>Ferrous Metals</b>		
<b>Power</b>			Jindal Steel & Power Limited		0.19%
Reliance Power Limited		2.90%	<b>Total</b>		
Tata Power Company Limited		1.14%			<b>76.45%</b>
Adani Power Limited		0.22%	<b>Fixed Deposit</b>		
CESC Limited		0.20%	HDFC Bank Limited		12.14%
<b>Industrial Products</b>			UCO Bank		3.06%
Jain Irrigation Systems Limited		3.52%	<b>Total</b>		
<b>Transportation</b>					<b>15.20%</b>
Adani Ports and Special Economic Zone Limited		1.71%	<b>Cash &amp; Cash Equivalents</b>		
Jet Airways India Limited		1.53%	Margin (Future & Options)		0.17%
<b>Pharmaceuticals</b>			Net Receivable/Payable		8.18%
Wockhardt Limited		1.36%	<b>Total</b>		
Glenmark Pharmaceuticals Limited		1.34%			<b>8.35%</b>
Cadila Healthcare Limited		0.08%	<b>Grand Total</b>		
Ajanta Pharma Limited		0.05%			<b>100.00%</b>
Torrent Pharmaceuticals Limited		0.02%	<b>Total number of holdings</b>		
<b>Construction Project</b>					<b>63</b>
GMR Infrastructure Limited		1.32%	Total outstanding position (as at January 29, 2016) in Derivative Instruments (Gross Notional) 22,059.14 lakhs		
NCC Limited		0.93%	Total percentage of existing assets hedged through futures is 76.45%		
Engineers India Limited		0.03%			

### SIP Performance of Growth Option as on January 29, 2016

L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	200000
Market value of the invested amount (₹)	124315	212703
Scheme Returns (%)	6.79	7.31
Total Value of Crisil Liquid Fund Index (B*) (₹)	124903	214003
Crisil Liquid Fund Index Returns (B*) (%)	7.72	8.05
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124916	214027
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.74	8.07

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.  
\*B: Scheme Benchmark, AB: Additional Benchmark

**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.

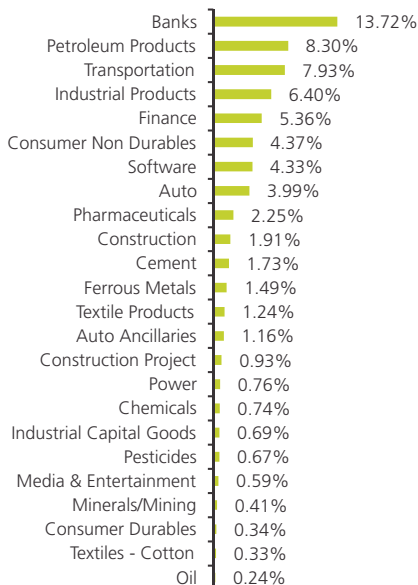
**Exit Load:** For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis - 0.50% of Applicable NAV  
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)		₹
Direct Plan - Growth Plan	14.640	
Direct Plan - Monthly Dividend	11.461	
Direct Plan - Quarterly Dividend	11.763	
Growth Plan	14.310	
Monthly Dividend	11.807	
Quarterly Dividend	11.361	
<b>Date of Inception :</b>		October 18, 2011
<b>Expense Ratio+</b>		
Direct	2.01%	
Non Direct	2.62%	
<b>Portfolio Turnover :</b>		6.5267
<b>Options</b>		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>		₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>		₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size Fund Manager</b>		₹1000 or 100 units Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion) CRISIL MIP Blended Fund Index
<b>Benchmark</b>		CRISIL MIP Blended Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>		63.56
<b>Month end AUM (₹ In Crs)</b>		63.38

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		8.95%	KNR Constructions Limited		0.25%
The Karnataka Bank Limited		1.81%	<b>Cement</b>		
IndusInd Bank Limited		0.63%	The Ramco Cements Limited		0.67%
ICICI Bank Limited		0.53%	Grasim Industries Limited		0.31%
The Federal Bank Limited		0.52%	JK Lakshmi Cement Limited		0.30%
Axis Bank Limited		0.51%	UltraTech Cement Limited		0.29%
State Bank of India		0.29%	ACC Limited		0.16%
Karur Vysya Bank Limited		0.28%	<b>Ferrous Metals</b>		
Kotak Mahindra Bank Limited		0.20%	Jindal Steel & Power Limited		1.49%
<b>Petroleum Products</b>			<b>Textile Products</b>		
Reliance Industries Limited		7.50%	Himatsingka Seide Limited		0.63%
Hindustan Petroleum Corporation Limited		0.51%	K.P.R. Mill Limited		0.61%
Indian Oil Corporation Limited		0.29%	<b>Auto Ancillaries</b>		
<b>Transportation</b>			Bosch Limited		0.76%
Adani Ports and Special Economic Zone Limited		7.04%	WABCO India Limited		0.23%
VL Logistics Limited		0.36%	Amara Raja Batteries Limited		0.17%
Shipping Corporation Of India Limited		0.32%	<b>Construction Project</b>		
Shreyas Shipping & Logistics Limited		0.21%	Sadbhav Engineering Limited		0.38%
<b>Industrial Products</b>			Indian Hume Pipe Company Limited		0.25%
Jain Irrigation Systems Limited		6.05%	Engineers India Limited		0.20%
Finolex Cables Limited		0.18%	Larsen & Toubro Limited		0.10%
Bharat Forge Limited		0.17%	<b>Power</b>		
<b>Finance</b>			Power Grid Corporation of India Limited		0.46%
SKS Microfinance Limited		4.01%	Kalpataru Power Transmission Limited		0.30%
Housing Development Finance Corporation Limited		0.40%	<b>Chemicals</b>		
Credit Analysis And Research Limited		0.31%	Shree Pushkar Chemicals & Fertilisers Limited		0.39%
LIC Housing Finance Limited		0.30%	Navin Fluorine International Limited		0.35%
Multi Commodity Exchange of India Limited		0.28%	<b>Industrial Capital Goods</b>		
Dewan Housing Finance Corporation Limited		0.06%	Bharat Electronics Limited		0.53%
<b>Consumer Non Durables</b>			BEML Limited		0.16%
Tata Global Beverages Limited		2.55%	<b>Pesticides</b>		
Asian Paints Limited		0.40%	UPL Limited		0.37%
Balrampur Chini Mills Limited		0.37%	Bayer Cropscience Limited		0.30%
ITC Limited		0.35%	<b>Media &amp; Entertainment</b>		
Hindustan Unilever Limited		0.28%	Zee Entertainment Enterprises Limited		0.54%
United Spirits Limited		0.26%	<b>Minerals/Mining</b>		
MPS Limited		0.16%	Coal India Limited		0.41%
<b>Software</b>			<b>Consumer Durables</b>		
Oracle Financial Services Software Limited		1.38%	IFB Industries Limited		0.23%
Infosys Limited		1.15%	Blue Star Limited		0.11%
HCL Technologies Limited		0.68%	<b>Textiles - Cotton</b>		
Tata Elxsi Limited		0.61%	Indo Count Industries Limited		0.33%
Tata Consultancy Services Limited		0.34%	<b>Oil</b>		
Tech Mahindra Limited		0.17%	Oil & Natural Gas Corporation Limited		0.24%
<b>Auto</b>			<b>Total</b>		<b>69.83%</b>
Tata Motors Limited DVR		2.74%	<b>Preference Shares</b>		
Maruti Suzuki India Limited		0.51%	<b>Listed/awaiting listing on the stock exchanges</b>		
Eicher Motors Limited		0.30%	<b>Media &amp; Entertainment</b>		
Bajaj Auto Limited		0.26%	Zee Entertainment Enterprises Limited		0.05%
Tata Motors Limited		0.18%	<b>Total</b>		<b>0.05%</b>
<b>Pharmaceuticals</b>			<b>Fixed Deposit</b>		
Sun Pharmaceuticals Industries Limited		0.56%	HDFC Bank Limited		10.06%
Wockhardt Limited		0.53%	<b>Total</b>		<b>10.06%</b>
Lupin Limited		0.44%	<b>Cash &amp; Cash Equivalents</b>		
Divi's Laboratories Limited		0.37%	Margin ( Future & Options)		0.55%
Sanofi India Limited		0.35%	Net Receivable/Payable		19.51%
<b>Construction</b>			<b>Total</b>		<b>20.06%</b>
Kajaria Ceramics Limited		0.48%	<b>Grand Total</b>		<b>100.00%</b>
ITD Cementation India Limited		0.48%	<b>Total number of holdings</b>		<b>83</b>
National Buildings Construction Corporation Limited		0.35%	Total outstanding position (as at January 29, 2016) in Derivative Instruments (Gross Notional) 2,773.94 lakhs		
Ahluwalia Contracts India Limited		0.35%	Total percentage of existing assets hedged through futures is 43.57%		

### SIP Performance of Growth Option as on January 29, 2016

L&T Equity Savings Fund*	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	530000
Market value of the invested amount (₹)	119353	410686	645278
Scheme Returns (%)	-1.01	8.77	8.89
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	122375	411955	648553
CRISIL MIP Blended Fund Index Returns (B^A) (%)	3.72	8.98	9.12
Total Value of Crisil 10 Yr Gilt Index (AB^A) (₹)	124081	407163	628927
Crisil 10 Yr Gilt Index Returns (AB^A) (%)	6.41	8.19	7.71

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

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered. ^B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** 1.00% of Applicable NAV if redeemed within 1 year, NIL if redeemed after 1 year

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	16.616
Direct Plan - Growth Option	16.616
Dividend Option	16.187
Growth Option	16.187

#### Volatility Measures\*:

Standard Deviation	12.68%
R-Squared	0.92
Beta	0.97
Sharpe Ratio#	-0.51

\*Source: ICRA MFIE

#Risk free rate assumed to be 7.00% (based on 3-months Mibor NSE rate during last 3 months)

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

#### Expense Ratio+

Direct	0.97%
Non Direct	1.77%

#### Options

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

#### Minimum Application size (Initial)

₹5,000 per application

#### Additional Investment

₹1,000 per application

#### 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.

#### Monthly Average AUM (₹ In Crs)

30.16

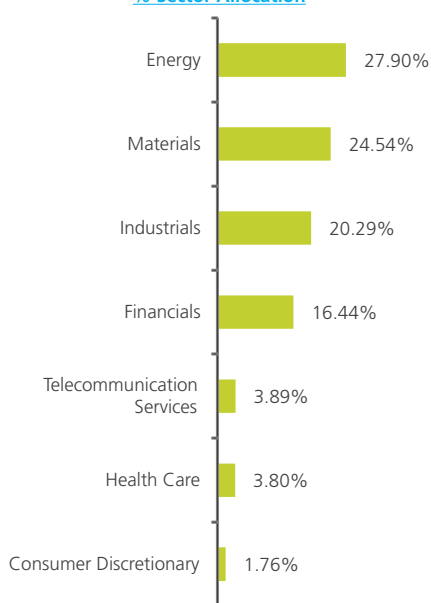
#### Month end AUM (₹ In Crs)

30.00

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>Energy</b>			Ck Hutchison Holdings Ltd		1.99%
Chevron Corp New		2.84%	G4S		1.68%
Suncor Energy Inc New		2.78%	Larsen & Toubro Ltd		1.56%
Concho Res Inc		2.50%	United Parcel Service Inc		1.51%
Reliance Industries Ltd		2.26%	Textron Inc		1.40%
BG Group Plc		2.07%	Cummins India Ltd		1.05%
Lukoil Pjsc		1.91%	Rockwell Automation Inc		0.64%
Anadarko Pete Corp		1.82%	<b>Financials</b>		
Conocophillips Inc		1.76%	Crown Castle Intl Corp		3.29%
Halliburton Co		1.72%	China Overseas Land & Inv Ltd		2.37%
Pioneer Natural Resources Co		1.71%	Big Yellow Group Plc (The)		2.28%
Cimarex Energy Co		1.39%	Mitsubishi Estate Co Ltd		2.15%
Diamondback Energy Inc		1.35%	Nippon Hotel Fund Inv Corp		1.89%
Tesoro Corp		1.11%	Tritax Big Box Reit Plc		1.81%
Weatherford Intl Plc		1.10%	Kennedy Wilson Europe Real Estate Plc		1.41%
Wood (John) Group Plc		0.98%	Westfield America Trust		1.23%
Kosmos Energy Ltd		0.59%	<b>Telecommunication Services</b>		
<b>Materials</b>			Sba Communications Corp		2.54%
Monsanto Co New		3.61%	T-Mobile Us Inc		1.35%
Syngenta Ag		3.12%	<b>Health Care</b>		
Dupont (Ei) De Nemours & Co		2.35%	Eurofins Scientific Se		2.18%
Akzo Nobel Nv		1.95%	Ryman Healthcare Group Ltd		1.62%
Mosaic Co New		1.91%	<b>Consumer Discretionary</b>		
Lafargeholcim Ltd		1.52%	Indian Hotels Ltd		1.76%
Sherwin Williams Co		1.44%	<b>Total</b>		<b>98.63%</b>
Randgold Resources Ltd		1.39%	<b>Convertible Corporate Bond</b>		<b>0.61%</b>
Praxair Inc		1.34%	<b>Cash &amp; Cash Equivalents</b>		<b>0.76%</b>
Rio Tinto Ltd		1.28%	<b>Grand Total</b>		<b>100.00%</b>
Silver Wheaton Corp		1.15%	<b>Total number of holdings</b>		<b>55</b>
Royal Gold Inc		1.12%	The portfolio given above is that of the underlying fund		
Bhp Billiton Plc		0.99%	"Fidelity Funds – Global Real Asset Securities Fund" as on		
First Quantum Minerals Ltd		0.75%	December 31, 2015		
Newcrest Mng Ltd		0.62%			
<b>Industrials</b>					
Bba Aviation Plc		2.85%			
Kansas City Southern		2.83%			
Hubbell Inc		2.50%			
Fluor Corp New		2.28%			

### % Sector Allocation



### SIP Performance of Growth Option as on January 29, 2016

L&T Global Real Assets Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	720000
Market value of the invested amount (₹)	107393	321846	608760	785917
Scheme Returns (%)	-19.07	-7.17	0.57	2.89
Total Value of Benchmark <sup>3</sup> (B*) (₹)	111197	339881	650985	841787
Benchmark Returns <sup>5</sup> (B*) (%)	-13.45	-3.71	3.23	5.15
Total Value of S&P BSE SENSEX (AB*) (₹)	109139	381108	717597	881669
S&P BSE SENSEX Returns (AB*) (%)	-16.51	3.75	7.11	6.68

<sup>3</sup>(B) 20% MSCI ACWI Industrials+20% MSCI ACWI Real Estate+10% MSCI ACWI Utilities+20% MSCI Materials+30% MSCI Energy

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

<b>L&amp;T Equity Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
17-Jan-2011	22.758	1.5000
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
<b>Direct Plan Dividend</b>		
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000

<b>L&amp;T Tax Advantage Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
18-Mar-2013	18.013	1.0000
21-Mar-2014	18.850	1.2000
12-Dec-2014	25.316	2.0000
27-Feb-2015	24.063	1.7000
24-Nov-2015	21.639	1.2000
<b>Direct Plan Dividend</b>		
12-Dec-2014	27.272	2.0000
27-Feb-2015	26.126	1.7000
24-Nov-2015	23.739	1.2000

<b>L&amp;T India Special Situations Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
02-Mar-2010	15.516	1.5000
21-Mar-2014	20.919	1.2000
20-Mar-2015	30.926	3.5000
<b>Direct Plan Dividend</b>		
21-Mar-2014	21.077	1.2000
20-Mar-2015	31.387	3.5000

<b>L&amp;T India Large Cap Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
18-Nov-2013	13.363	1.0000
19-Dec-2014	18.119	1.3000
11-Dec-2015	16.810	1.3000
<b>Direct Plan Dividend</b>		
18-Nov-2013	13.433	0.7500
19-Dec-2014	18.711	1.3000
11-Dec-2015	17.520	1.3000

<b>L&amp;T India Value Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
26-Jun-2014	18.436	1.0000
19-Jun-2015	22.350	2.0000
<b>Direct Plan Dividend</b>		
26-Jun-2014	18.608	1.0000
19-Jun-2015	22.747	2.0000

<b>L&amp;T Midcap Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
27-Mar-2006	16.450	2.5000
08-Aug-2011	22.120	2.5000
08-Aug-2012	19.090	1.0000
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
<b>Direct Plan Dividend</b>		
27-Aug-2014	33.130	2.5000
19-Aug-2015	41.290	3.0000

<b>L&amp;T Tax Saver Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
22-Jan-2007	14.110	1.0000
05-Mar-2012	13.160	1.0000

<b>L&amp;T Dynamic Equity Fund*</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
22-Jan-2015	19.940	1.5000
<b>Direct Plan Dividend</b>		
22-Jan-2015	20.278	1.5000

\* There has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund. The dividend shown above is of L&T India Equity & Gold Fund.

<b>L&amp;T India Prudence Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
29-Sep-2015	17.494	0.1100
27-Oct-2015	18.053	0.1100
24-Nov-2015	17.506	0.1100
30-Dec-2015	17.602	0.1100
28-Jan-2016	16.538	0.0400
<b>Direct Plan Dividend</b>		
29-Sep-2015	18.455	0.1100
27-Oct-2015	19.067	0.1100
24-Nov-2015	18.512	0.1100
30-Dec-2015	18.639	0.1100
28-Jan-2016	17.533	0.0400

<b>L&amp;T Arbitrage Opportunities Fund</b>		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
<b>Monthly Non Direct Dividend</b>		
28-Sep-2015	10.284	0.0600
30-Oct-2015	10.285	0.0600
27-Nov-2015	10.262	0.0600
01-Jan-2016	10.251	0.0600
29-Jan-2016	10.244	0.0600
<b>Monthly Direct Dividend</b>		
28-Sep-2015	10.337	0.0600
30-Oct-2015	10.344	0.0600
27-Nov-2015	10.326	0.0600
01-Jan-2016	10.322	0.0600
29-Jan-2016	10.319	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Quarterly Non Direct Dividend</b>		
29-Jun-2015	10.462	0.1800
29-Sep-2015	10.462	0.1800
30-Dec-2015	10.431	0.1800
<b>Quarterly Direct Dividend</b>		
29-Jun-2015	10.504	0.1800
29-Sep-2015	10.521	0.1800
30-Dec-2015	10.507	0.1800

<b>L&amp;T Equity Savings Fund</b>			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Monthly Dividend</b>			
26-Nov-2015	12.063	0.0361	0.0335
28-Dec-2015	12.092	0.0361	0.0335
25-Jan-2016	11.812	0.0500	0.0500
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-2015	11.684	0.0361	0.0335
28-Dec-2015	11.720	0.0361	0.0335
25-Jan-2016	11.456	0.0400	0.0400
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Quarterly Dividend</b>			
29-Jun-2015	11.804	0.1083	0.1004
29-Sep-2015	11.699	0.1083	0.1004
30-Dec-2015	11.659	0.1083	0.1004
<b>Direct Plan - Quarterly Dividend</b>			
29-Jun-2015	12.134	0.1083	0.1004
29-Sep-2015	12.062	0.1083	0.1004
30-Dec-2015	12.054	0.1083	0.1004

### Fund Details

NAV of Plans/Options (as on January 31, 2016)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1023.3000
Direct Plan - Growth Option	1209.0223
Direct Plan - Monthly Dividend Option	1038.7142
Direct Plan - Weekly Dividend Option	1002.5980
Growth Option	1190.5831
Monthly Dividend Option	1026.3120
Retail Plan - Growth option	1906.9276
Retail Plan - Monthly Dividend Option	1022.8196
Weekly Dividend Option	1001.0715

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

**Expense Ratio+**

Direct	0.09%
Non Direct	0.82%

**Options**

- Growth
- Dividend option (Reinvestment and Payout)

**Minimum Application size (Initial)** Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.

**Additional Investment** ₹1,000 per application and thereafter in multiples of ₹1

**Minimum Redemption Size** ₹1000 or 1 unit

**Fund Manager** Mr. Vikram Chopra

**Benchmark** CRISIL Liquid Fund Index

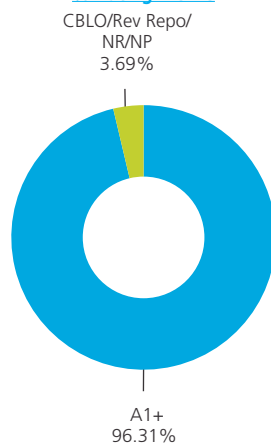
**Monthly Average AUM (₹ In Crs)** 528.21

**Month end AUM (₹ In Crs)** 485.39

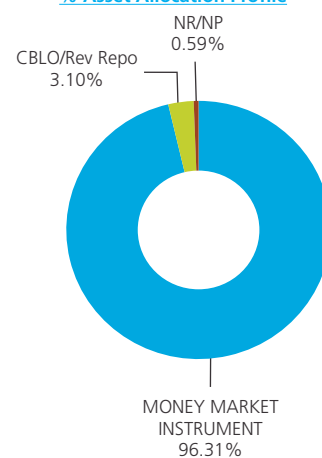
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Andhra Bank	CARE A1+	20.52%	ICICI Bank Limited	ICRA A1+	5.11%
Oriental Bank Of Commerce	CRISIL A1+	15.39%	Export-Import Bank of India & Rural Development	CRISIL A1+	1.03%
Housing Development Finance Corporation Limited	ICRA A1+	10.32%	<b>Total</b>		<b>96.31%</b>
IndusInd Bank Limited	CRISIL A1+	10.25%	<b>Others</b>		
Tata Capital Limited	CRISIL A1+	8.17%	CBLO/Reverse Repo		3.10%
IDBI Bank Limited	CRISIL A1+	8.06%	Net Receivables/(Payables)		0.59%
Bank of Maharashtra	CRISIL A1+	6.17%	<b>Net Assets</b>		<b>100.00%</b>
Vijaya Bank	CARE A1+	5.13%	<b>Average Maturity</b>		<b>0.10 years</b>
Indian Bank	ICRA A1+	5.13%	<b>Modified Duration</b>		<b>0.09 years</b>
			<b>YTM</b>		<b>7.35%</b>

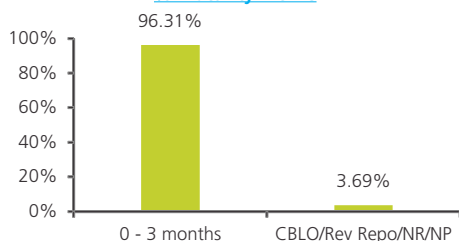
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
25-Jan-16	1,026.76	3.3458	3.6113
28-Dec-15	1,026.57	3.6113	3.3458
26-Nov-15	1,026.13	3.6113	3.3458
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	1,042.50	3.3458	3.6113
28-Dec-15	1,041.59	3.6113	3.3458
26-Nov-15	1,040.33	3.6113	3.3458
<b>Monthly Dividend</b>			
25-Jan-16	1,030.25	3.3458	3.6113
28-Dec-15	1,030.04	3.6113	3.3458
26-Nov-15	1,029.59	3.6113	3.3458

**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.

Past performance of the aforesaid schemes may or may not be sustained in future.

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

**Exit Load:** Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

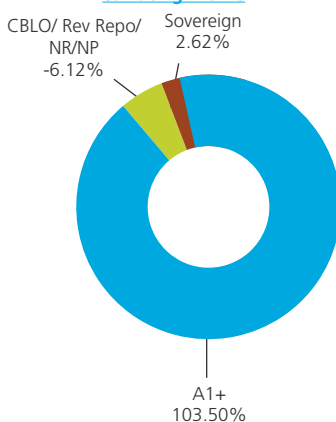
### Fund Details

<b>NAV of Plans/Options</b> (as on January 31, 2016)		₹
Daily Dividend	1011.6349	
Direct Plan - Daily Dividend	1012.1732	
Direct Plan - Growth	2049.5739	
Direct Plan - Weekly Dividend	1001.6677	
Growth	2046.1566	
Regular Growth	2851.8040	
Weekly Dividend	1002.1846	
Bonus	2046.2907	
Direct Plan - Bonus	NA	
Face Value	₹1000	
<b>Date of Inception :</b>		
Regular	October 4, 2000	
L&T Liquid Fund	October 3, 2006	
<b>Expense Ratio+</b>		
Direct	0.04%	
Non Direct	0.12%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout) - Weekly Dividend</li> <li>• Daily Dividend Reinvestment Plan</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Daily Dividend Reinvestment Plan ("DDRIP"):</b>		
	₹1,00,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	Regular Plan : ₹1000/- per application or 1 unit	
<b>Weekly Dividend/ Growth/ DDRIP:</b>		
	₹1000 per application or 1 unit	
<b>Fund Manager</b>		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
<b>Benchmark</b>		
	CRISIL Liquid Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	6,853.03	
<b>Month end AUM (₹ In Crs)</b>		
	5,052.93	

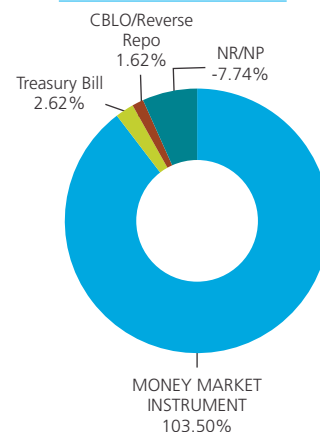
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
Reliance JIO Infocomm Limited	CARE A1+	6.07%	Coromandel International Limited	CRISIL A1+	1.54%
IDBI Bank Limited	CRISIL A1+	5.47%	Grasim Industries Limited (Erstwhile Aditya Birla Chemicals (I) Limited)	CARE A1+	1.54%
Kotak Mahindra bank Limited	CRISIL A1+	5.32%	Sundaram Finance Limited	ICRA A1+	1.54%
Axis Bank Limited	CRISIL A1+	5.00%	Syndicate Bank	CARE A1+	1.54%
Dewan Housing Finance Corporation Limited	CRISIL A1+	4.70%	Capital First Limited	CARE A1+	1.54%
Magma Fincorp Limited	CARE A1+	4.65%	National Bank for Agriculture & Rural Development	CRISIL A1+	1.53%
Aditya Birla Nuvo Limited	ICRA A1+	4.63%	Reliance Retail Limited	CARE A1+	1.53%
India Infoline Finance Limited	ICRA A1+	4.62%	ICICI Bank Limited	ICRA A1+	1.39%
HDFC Bank Limited	CARE A1+	4.45%	Steel Authority of India Limited	CARE A1+	1.24%
Vijaya Bank	CARE A1+	4.33%	Housing Development Finance Corporation Limited	ICRA A1+	0.77%
Religare Finvest Limited	IND A1+	4.33%	Tata Motors Limited	ICRA A1+	0.77%
IndusInd Bank Limited	CRISIL A1+	3.84%	Yes Bank Limited	ICRA A1+	0.69%
Housing Development Finance Corporation Limited	CRISIL A1+	3.46%	Oriental Bank Of Commerce	CRISIL A1+	0.23%
Adani Ports and Special Economic Zone limited	ICRA A1+	3.09%	Punjab and Sind Bank	ICRA A1+	0.16%
HDFC Bank Limited	IND A1+	3.07%	Adani Transmission Limited	IND A1+	0.08%
Bank of Maharashtra	CRISIL A1+	3.01%	Chambal Fertilizers & Chemicals Limited	CRISIL A1+	0.08%
Andhra Bank	CARE A1+	2.31%	<b>Total</b>		<b>103.50%</b>
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	2.31%	<b>Treasury Bill</b>		
PNB Housing Finance Limited	CARE A1+	2.31%	91 DAY T-BILL 25-FEB-2016	SOVEREIGN	2.62%
India Infoline Housing Finance Limited	ICRA A1+	2.30%	<b>Total</b>		<b>2.62%</b>
Reliance Capital Limited	CRISIL A1+	2.29%	<b>Others</b>		
Steel Authority of India Limited	IND A1+	2.24%	CBLO/Reverse Repo		1.62%
Piramal Enterprises Limited	ICRA A1+	1.91%	Net Receivable/Payable		-7.74%
Gruh Finance Limited	ICRA A1+	1.62%	<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.09 years</b>
			<b>Modified Duration</b>		<b>0.08 years</b>
			<b>YTM</b>		<b>7.50%</b>

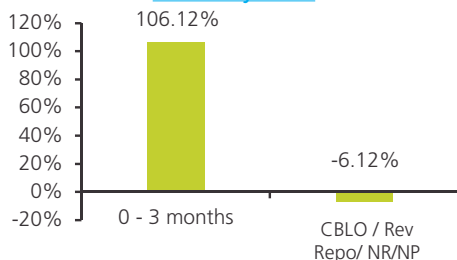
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



**Investment objective:** To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.

**Exit Load:** Nil

For details of expenses charged to Regular (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.Intmf.com](http://www.Intmf.com)

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Daily Dividend	10.1689
Direct Plan - Daily Dividend	10.3495
Direct Plan - Growth	24.3969
Direct Plan- Monthly Dividend	12.6696
Direct Plan- Weekly Dividend	10.8052
Direct Plan- Semi Annual Dividend	10.3847
Growth	24.1853
Monthly Dividend	12.6326
Regular Growth	23.2733
Regular Monthly Dividend	12.0540
Semi Annual Dividend	18.2866
Bonus	13.1921
Weekly Dividend	10.6607
Direct Plan - Bonus	13.3076

#### Date of Inception :

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

#### Expense Ratio+

Direct	0.22%
Non Direct	0.53%

#### Options

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

#### Minimum Application size (Initial)

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

#### Dividend Reinvestment Plan:

₹1,00,000 per application and in multiples of ₹1 thereafter.

₹1,000 per application and in multiples of ₹1 thereafter

#### Additional Investment

#### Minimum Redemption Size

**Regular Plan:** ₹1000/- per application or 100 units  
**Weekly Dividend/Monthly Dividend/ Semi Annual Dividend/ Growth/ Bonus**  
**DDRIP:** ₹1000 per application or 100 Units

#### Fund Manager

Mr. Vikram Chopra and Mr. Jalpan Shah

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

1,645.24

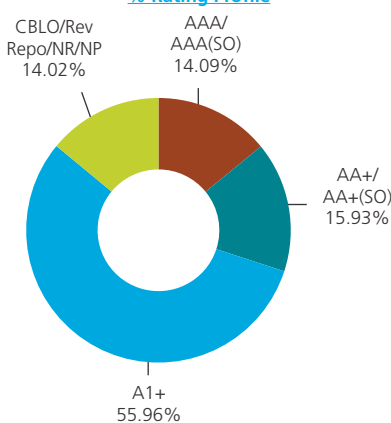
#### Month end AUM (₹ In Crs)

1,617.75

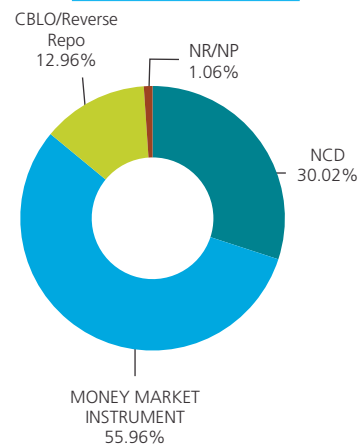
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures</b>			<b>MONEY MARKET INSTRUMENTS Commercial Paper/Certificate of Deposit</b>		
Family Credit Limited	CARE AA+	6.19%	Tata Motors Limited	ICRA A1+	9.18%
Power Finance Corporation Limited	CRISIL AAA	5.72%	ICICI Bank Limited	ICRA A1+	7.58%
Housing Development Finance Corporation Limited	CRISIL AAA	3.71%	Corporation Bank	CRISIL A1+	7.41%
L&T Infrastructure Finance Company Limited	CARE AA+	3.10%	IndusInd Bank Limited	CRISIL A1+	6.16%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.08%	Coromandel International Limited	CRISIL A1+	6.13%
L&T Housing Finance Limited	CARE AA+	3.08%	Punjab National Bank	CARE A1+	4.49%
Shriram Transport Finance Company Limited	IND AA+	1.55%	Canara Bank	CRISIL A1+	4.33%
Export-Import Bank of India	CRISIL AAA	1.24%	Axis Bank Limited	CRISIL A1+	3.06%
Shriram Transport Finance Company Limited	CARE AA+	1.25%	Indian Bank	IND A1+	2.82%
Shriram Transport Finance Company Limited	CRISIL AA+	0.44%	Union Bank of India	CRISIL A1+	1.53%
LIC Housing Finance Limited	CRISIL AAA	0.35%	Bank of India	CRISIL A1+	1.36%
Adani Ports and Special Economic Zone limited	ICRA AA+	0.31%	IDBI Bank Limited	CRISIL A1+	0.68%
<b>Total</b>		<b>30.02%</b>	Tata Capital Limited	CRISIL A1+	0.61%
			Oriental Bank Of Commerce	CRISIL A1+	0.31%
			Export-Import Bank of India	CRISIL A1+	0.31%
			<b>Total</b>		<b>55.96%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		12.96%
			Net Receivables/(Payables)		1.06%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.39 years</b>
			<b>Modified Duration</b>		<b>0.37 years</b>
			<b>YTM</b>		<b>7.82%</b>

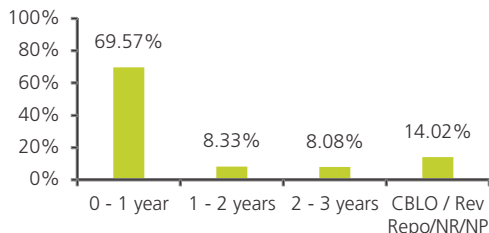
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
25-Jan-16	12.6740	0.0335	0.0361
28-Dec-15	12.6775	0.0506	0.0468
26-Nov-15	12.6734	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	12.7205	0.0401	0.0433
28-Dec-15	12.7204	0.0506	0.0468
26-Nov-15	12.7121	0.0506	0.0468
<b>Regular - Monthly Dividend</b>			
25-Jan-16	12.0958	0.0335	0.0361
28-Dec-15	12.0923	0.0433	0.0401
26-Nov-15	12.0916	0.0506	0.0468

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

Past performance of the aforesaid schemes may or may not be sustained in future.

**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.Intmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Daily Dividend Plan	10.8591
Direct Plan - Daily Dividend Plan	10.8591
Direct Plan - Growth Plan	14.5532
Direct Plan - Monthly Dividend	11.4462
Direct Plan - Weekly Dividend	NA
Growth Plan	14.4483
Monthly Dividend	11.3667
Weekly Dividend	12.7296

**Date of Inception :** August 10, 2005

#### Expense Ratio+

Direct	0.32%
Non Direct	0.72%

#### Options

- Growth
- Dividend
- 1. Daily Dividend (Payout)
- 2. Weekly Dividend (Payout)
- 3. Monthly Dividend (Re-investment and Payout)

#### Minimum Application size (Initial)

₹10,000 per application and in multiples of ₹1 thereafter

#### Additional Investment

₹1,000 per application and in multiples of ₹1 thereafter

#### Minimum Redemption Size

₹1000 or 100 units

#### Fund Manager

Mr. Vikram Chopra

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

145.92

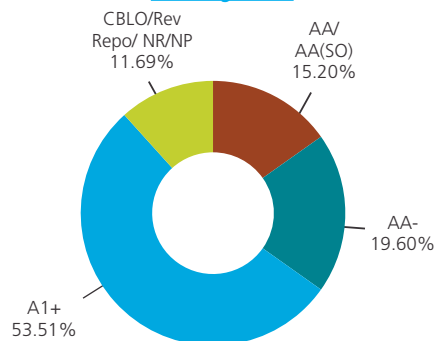
#### Month end AUM (₹ In Crs)

145.35

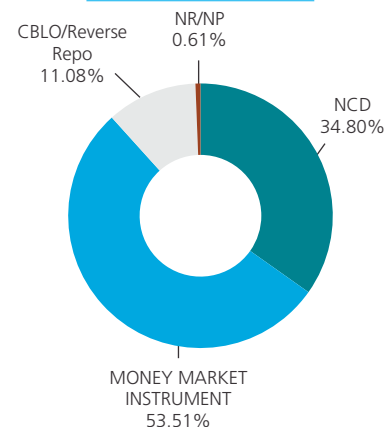
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>MONEY MARKET INSTRUMENT</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			<b>Commercial Paper/Certificate of Deposit</b>		
<b>Non Convertible Debentures</b>					
HPCL-Mittal Energy Limited	ICRA AA-	9.98%	ICICI Bank Limited	ICRA A1+	16.99%
JSW Energy Limited	CARE AA-	9.62%	Tata Capital Limited	CRISIL A1+	16.98%
India Infoline Housing Finance Limited	ICRA AA	8.29%	AFCONS Infrastructure Limited	ICRA A1+	12.70%
Tata Housing Development Company Limited	ICRA AA	6.91%	Future Retail Limited	CARE A1+	6.84%
<b>Total</b>		<b>34.80%</b>	<b>Total</b>		<b>53.51%</b>
<b>Others</b>			<b>Others</b>		
			CBLO/Reverse Repo		11.08%
			Net Receivables/(Payables)		0.61%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.34 years</b>
			<b>Modified Duration</b>		<b>0.31 years</b>
			<b>YTM</b>		<b>8.93%</b>

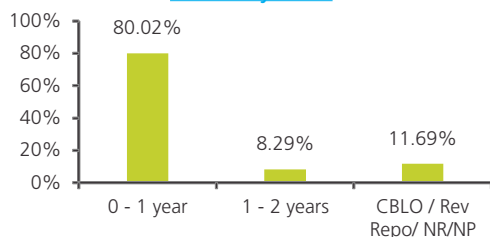
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Regular - Monthly Dividend</b>			
25-Jan-16	11.4116	0.0335	0.0361
28-Dec-15	11.4109	0.0433	0.0401
26-Nov-15	11.4141	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	11.4904	0.0335	0.0361
28-Dec-15	11.4849	0.0433	0.0401
26-Nov-15	11.4827	0.0506	0.0468

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

Past performance of the aforesaid schemes may or may not be sustained in future.

**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:** For redemption within 60 days from the date of allotment or Purchase applying First in First Out basis - 0.50% of the Applicable NAV. For redemption after 60 days from the date of allotment or Purchase applying First in First out basis - Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Daily Dividend Option	10.4742
Direct Plan - Daily Dividend Option	12.5615
Direct Plan - Growth Option	13.2211
Direct Plan - Monthly Dividend Option	10.3190
Direct Plan - Weekly Dividend Option	10.3563
Growth Option	13.0526
Institutional Plan - Growth Option	18.2157
Retail Plan - Growth Option	18.2706
Retail Plan - Monthly Dividend Option	10.2537
Weekly Dividend Option	10.3759
Monthly Dividend Option	10.2344

#### Date of Inception :

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

#### Expense Ratio+

Direct	0.13%
Non Direct	0.70%

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

₹10,000 per application

#### Additional Investment

₹1,000 per application and thereafter in multiples of Re. 1

#### Minimum Redemption Size

₹1,000 or 100 units

#### Fund Manager

Mr. Vikram Chopra

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

23.55

#### Month end AUM (₹ In Crs)

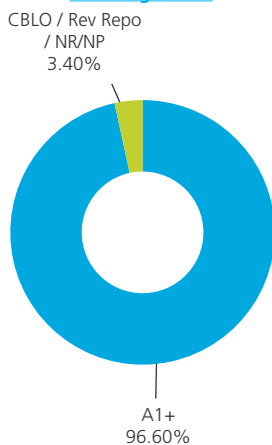
23.49

### Portfolio Allocation

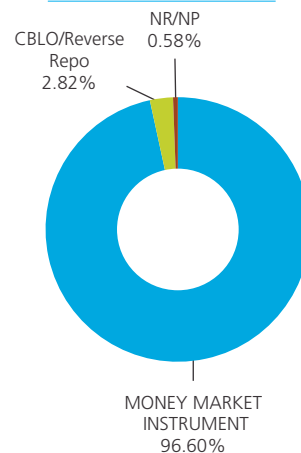
Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>		
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
HDFC Bank Limited	CARE A1+	21.15%
Canara Bank	CRISIL A1+	19.46%
Corporation Bank	CRISIL A1+	18.81%
Indian Bank	IND A1+	16.91%
Bank of India	CRISIL A1+	11.81%
Punjab National Bank	CARE A1+	8.46%
<b>Total</b>		<b>96.60%</b>

Name of Instrument	Rating/Industry	% to Net Assets
<b>Others</b>		
CBLO/Reverse Repo		2.82%
Net Receivables/(Payables)		0.58%
<b>Grand Total</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>0.10 years</b>
<b>Modified Duration</b>		<b>0.10 years</b>
<b>YTM</b>		<b>7.10%</b>

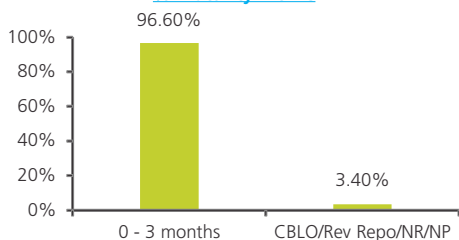
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
25-Jan-16	10.2966	0.0335	0.0361
28-Dec-15	10.2928	0.0361	0.0335
26-Nov-15	10.2877	0.0361	0.0335
<b>Monthly Dividend</b>			
25-Jan-16	10.2773	0.0335	0.0361
28-Dec-15	10.2736	0.0361	0.0335
26-Nov-15	10.2686	0.0361	0.0335
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.3612	0.0335	0.0361
28-Dec-15	10.3523	0.0361	0.0335
26-Nov-15	10.3332	0.0361	0.0335

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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

#### Exit Load: Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Bonus	14.2707
Direct Plan - Growth	14.4478
Direct Plan - Monthly Dividend	10.7138
Direct Plan - Quarterly Dividend	11.0112
Direct Plan - Annual Dividend	10.7095
Growth	14.2707
Monthly Dividend	10.5828
Quarterly Dividend	10.7764
Annual Dividend	10.6935

**Date of Inception :** December 27, 2011

#### Expense Ratio+

Direct	0.27%
Non Direct	0.71%

#### Options

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

**Minimum Application size (Initial)** ₹10,000 per application and in multiples of ₹1 thereafter

**Additional Investment** ₹1,000 per application and in multiples of ₹1 thereafter

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

**Fund Manager** Mr. Vikram Chopra

**Benchmark** CRISIL Short Term Bond Fund Index

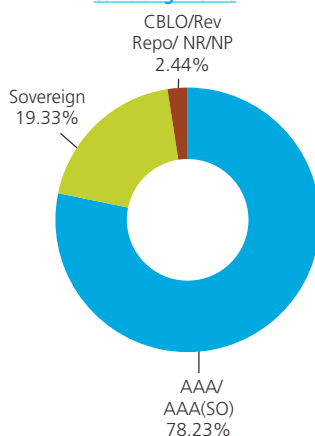
**Monthly Average AUM (₹ In Crs)** 1,760.04

**Month end AUM (₹ In Crs)** 1,881.58

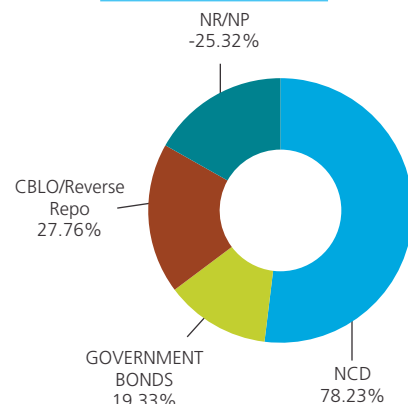
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	9.67%	Small Industries Development Bank of India	CRISIL AAA	2.70%
Power Finance Corporation Limited	CRISIL AAA	9.18%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.60%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.17%	NHPC Limited	IND AAA	1.08%
Rural Electrification Corporation Limited	CRISIL AAA	8.47%	IDFC Bank Limited	ICRA AAA	0.84%
Sun Pharma Laboratories Limited	ICRA AAA	8.07%	<b>Total</b>		<b>78.23%</b>
Export-Import Bank of India	CRISIL AAA	5.80%	<b>GOVERNMENT BONDS</b>		
NTPC Limited	CRISIL AAA	5.42%	08.27% GOI 09-JUN-2020	SOVEREIGN	19.33%
Power Grid Corporation of India Limited	CRISIL AAA	5.17%	<b>Total</b>		<b>19.33%</b>
Ultratech Cement Limited	CRISIL AAA	4.87%	<b>Others</b>		
LIC Housing Finance Limited	CRISIL AAA	3.46%	CBLO/Reverse Repo		27.76%
Tata Sons Limited	CRISIL AAA	2.73%	Net Receivables/(Payables)		-25.32%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.60 years</b>
			<b>Modified Duration</b>		<b>2.25 years</b>
			<b>YTM</b>		<b>8.11%</b>

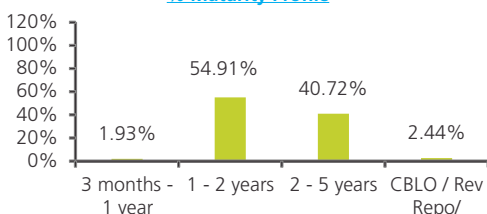
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
25-Jan-16	10.6281	0.0335	0.0361
28-Dec-15	10.6479	0.0578	0.0535
26-Nov-15	10.6874	0.0578	0.0535
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.7584	0.0335	0.0361
28-Dec-15	10.7734	0.0578	0.0535
26-Nov-15	10.8079	0.0578	0.0535
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
30-Dec-15	10.9004	0.1445	0.1338
29-Sep-15	10.8751	0.1445	0.1338
29-Jun-15	10.8684	0.1445	0.1338
<b>Direct Plan - Quarterly Dividend</b>			
30-Dec-15	11.1280	0.1445	0.1338
29-Sep-15	11.0843	0.1445	0.1338
29-Jun-15	11.0599	0.1445	0.1338

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

Past performance of the aforesaid schemes may or may not be sustained in future.

**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 NAV. For redemption after 1 month from the date of allotment or Purchase applying First in First out basis – Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

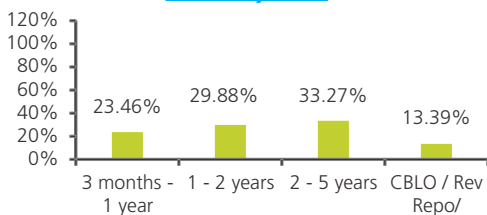
### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)		₹
Direct Plan - Dividend Option	10.6313	
Direct Plan - Growth Option	15.6557	
Dividend Option	10.4494	
Growth Option	15.5320	
Annual Dividend	-	
<b>Date of Inception :</b> December 4, 2010		
<b>Expense Ratio+</b>		
Direct	1.23%	
Non Direct	1.48%	
<b>Options</b>		
	• Growth • Dividend option (Reinvestment and Payout) • Annual option (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>	₹10,000 per application	
<b>Additional Investment</b>	₹1,000 per application	
<b>Minimum Redemption Size</b>	₹1,000 or 100 units	
<b>Fund Manager</b>	Mr. Shriram Ramanathan and Mr. Vikram Chopra	
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>	279.64	
<b>Month end AUM (₹ In Crs)</b>	273.93	

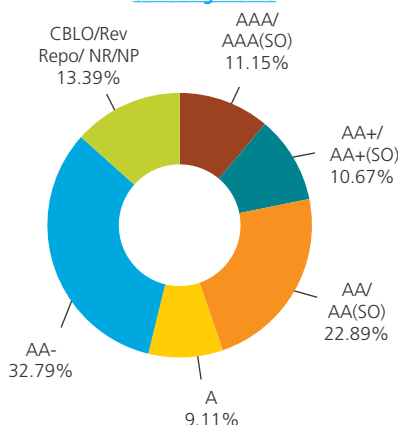
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
JSW Energy Limited	CARE AA-	9.14%	Future Retail Limited	CARE AA-	7.35%
Janalakshmi Financial Services Private Limited	ICRA A	9.11%	HPCL-Mittal Energy Limited	ICRA AA-	7.26%
Indostar Capital Finance Limited	CARE AA-	9.04%	Shriram Transport Finance Company Limited	CRISIL AA+	5.15%
India Infoline Housing Finance Limited	ICRA AA	8.02%	Adani Ports and Special Economic Zone limited	ICRA AA+	3.69%
Inox Air Product Limited	CRISIL AA	7.49%	Dewan Housing Finance Corporation Limited	CARE AAA	3.66%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.49%	Shriram Transport Finance Company Limited	IND AA+	1.83%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRG Guarantee)	ICRA AA(SO)	7.38%	<b>Total</b>		<b>86.61%</b>
<b>Others</b>					
			CBLO/Reverse Repo		11.44%
			Net Receivables/(Payables)		1.95%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>1.74 years</b>
			<b>Modified Duration</b>		<b>1.46 years</b>
			<b>YTM</b>		<b>10.51%</b>

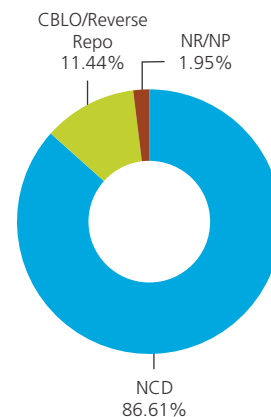
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
25-Jan-16	10.5061	0.0401	0.0433
28-Dec-15	10.5153	0.0506	0.0468
26-Nov-15	10.5434	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.6876	0.0401	0.0433
28-Dec-15	10.6935	0.0506	0.0468
26-Nov-15	10.7169	0.0506	0.0468

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

Past performance of the aforesaid schemes may or may not be sustained in future.

**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 NAV. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

NAV of Plans/Options (as on January 29, 2016)	₹
Direct Plan - Dividend	10.7288
Direct Plan - Growth	16.8390
Direct Plan - Annual Dividend	10.7753
Dividend	10.6543
Growth	16.6599
Annual Dividend	10.7552
Retail Bonus	16.3971
Retail Dividend	10.4919
Retail Growth	16.4019
Retail - Quarterly Dividend	10.9474

<b>Date of Inception :</b>	October 8, 2009
<b>Expense Ratio+</b>	
Direct	1.23%
Non Direct	1.68%

<b>Options</b>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend</li> <li>• Annual Dividend</li> </ul>
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<b>Minimum Application size (Initial)</b>	₹10,000 per application and in multiples of ₹1 thereafter.
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<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter.
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<b>Minimum Redemption Size</b>	Retail Option : ₹1000/- per application or 100 units
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<b>Fund Manager</b>	Mr. Shirram Ramanathan
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index

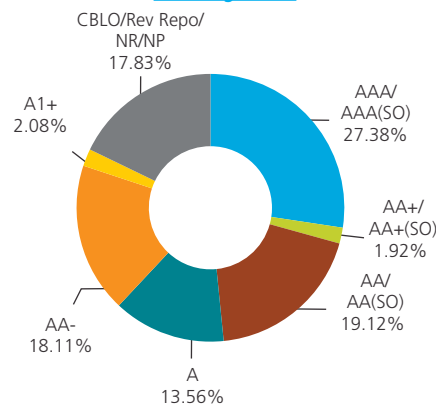
<b>Monthly Average AUM (₹ In Crs)</b>	1,168.02
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<b>Month end AUM (₹ In Crs)</b>	1,196.12
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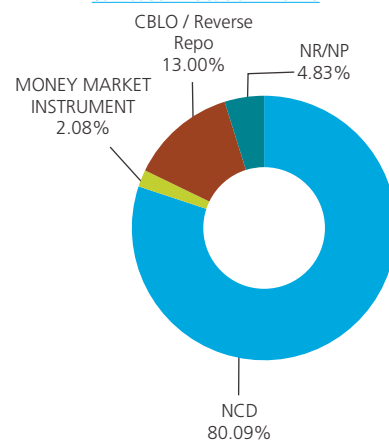
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Commercial Paper/Certificate of Deposit</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			Religare Finvest Limited	IND A1+	2.08%
<b>Non Convertible Debentures</b>			<b>Total</b>		<b>2.08%</b>
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	9.12%	<b>Others</b>		
Intime Properties Limited	IND AAA(SO)	9.03%	CBLO/Reverse Repo		13.00%
Dewan Housing Finance Corporation Limited	CARE AAA	7.94%	Net Receivables/(Payables)		4.83%
Janalakshmi Financial Services Private Limited	ICRA A	7.20%	<b>Net Assets</b>		<b>100.00%</b>
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	6.80%	<b>Average Maturity</b>		<b>2.43 years</b>
IL&FS Transportation Networks Limited	CARE A	6.36%	<b>Modified Duration</b>		<b>1.81 years</b>
Future Retail Limited	CARE AA-	5.92%	<b>YTM</b>		<b>10.53%</b>
India Infoline Finance Limited	ICRA AA	4.82%			
HPCL-Mittal Energy Limited	ICRA AA-	4.56%			
HPCL-Mittal Energy Limited	IND AA-	3.36%			
Inox Air Product Limited	CRISIL AA	3.12%			
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.21%			

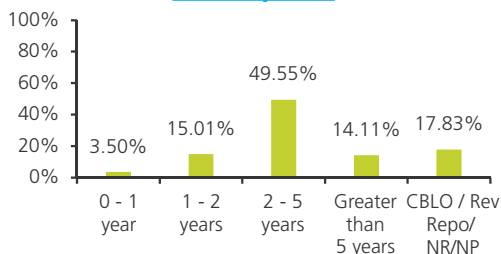
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
25-Jan-16	10.5404	0.0335	0.0361
28-Dec-15	10.5563	0.0506	0.0468
26-Nov-15	10.5963	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.7766	0.0335	0.0361
28-Dec-15	10.7863	0.0506	0.0468
26-Nov-15	10.8200	0.0506	0.0468
<b>Monthly Dividend</b>			
25-Jan-16	10.7028	0.0335	0.0361
28-Dec-15	10.7178	0.0506	0.0468
26-Nov-15	10.7573	0.0506	0.0468
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)(₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Quarterly Dividend</b>			
30-Dec-15	11.0990	0.1589	0.1472
29-Sep-15	11.0594	0.1589	0.1472
29-Jun-15	11.0655	0.1589	0.1472

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV. For redemption after 1 year 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 of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on January 29, 2016)	₹
Direct Plan - Dividend Option	10.7468
Direct Plan - Growth Option	15.8422
Dividend Option	10.5871
Growth Option	15.6344
Retail Plan Dividend Option	10.8018
Retail Plan Growth Option	19.3818

#### Date of Inception :

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

#### Expense Ratio+

Direct	0.75%
Non Direct	1.22%

#### Options

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

#### Minimum Application size (initial)

₹10,000 per application

#### Additional Investment

₹1,000 per application and thereafter in multiples of ₹1

#### Minimum Redemption Size

₹1,000 or 100 units

#### Fund Manager

Mr. Vikram Chopra

#### Benchmark

CRISIL Composite Bond Fund Index

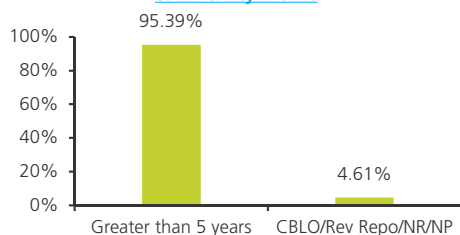
#### Monthly Average AUM (₹ In Crs)

114.83

#### Month end AUM (₹ In Crs)

115.01

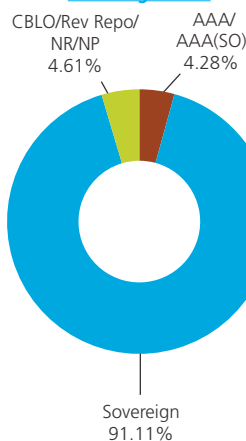
### % Maturity Profile



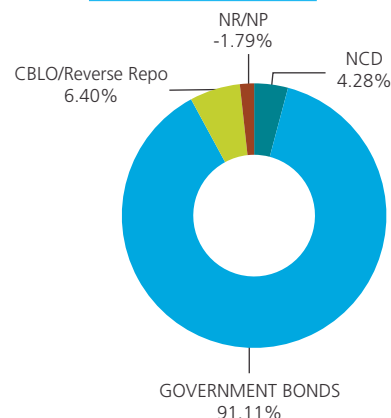
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			CBLO/Reverse Repo		6.40%
<b>Non Convertible Debentures</b>			Net Receivables/(Payables)		-1.79%
Power Grid Corporation of India Limited	CRISIL AAA	4.28%	<b>Grand Total</b>		<b>100.00%</b>
<b>Total</b>		<b>4.28%</b>	<b>Average Maturity</b>		<b>11.11 years</b>
<b>GOVERNMENT BONDS</b>			<b>Modified Duration</b>		<b>6.76 years</b>
07.88% GOI 19-MAR-2030	SOVEREIGN	39.43%	<b>YTM</b>		<b>8.04%</b>
07.68% GOI 15-DEC-2023	SOVEREIGN	24.28%			
07.35% GOI 22-JUN-2024	SOVEREIGN	22.88%			
08.13% GOI 22-JUN-2045	SOVEREIGN	4.30%			
08.24% GOI 10-NOV-2033	SOVEREIGN	0.22%			
<b>Total</b>		<b>91.11%</b>			

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
25-Jan-16	10.8293	0.0335	0.0361
28-Dec-15	10.8504	0.0361	0.0335
26-Nov-15	10.9014	0.0578	0.0535
<b>Monthly Dividend</b>			
25-Jan-16	10.6150	0.0335	0.0361
28-Dec-15	10.6367	0.0361	0.0335
26-Nov-15	10.6882	0.0578	0.0535
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.7235	0.0000	0.0000
28-Dec-15	10.6878	0.0000	0.0000
26-Nov-15	10.6523	0.0000	0.0000

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable NAV. For redemption After 1 year 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.Intmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

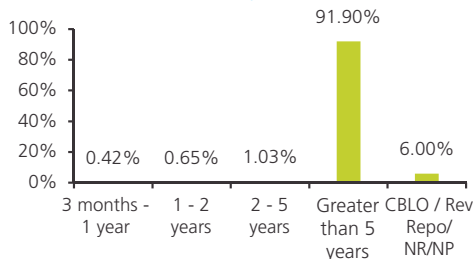
### Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)		₹
Direct Plan - Quarterly Dividend	12.0983	
Direct Plan - Semi Annual Dividend	15.5152	
Direct Plan - Growth Plan	38.1105	
Growth Plan	37.2656	
Quarterly Dividend	11.4719	
Bonus	14.1554	
Semi Annual Dividend	15.1609	
Annual Dividend	9.9965	
<b>Date of Inception :</b>		March 31, 1997
<b>Expense Ratio+</b>		
Direct	0.52%	
Non Direct	1.49%	
<b>Options</b>		<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>1. Quarterly Dividend</li> <li>2. Semi-Annual Dividend</li> <li>3. Annual Dividend</li> </ul>
<b>Minimum Application size (Initial)</b>	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>	₹1000 or 100 units	
<b>Fund Manager</b>	Mr. Shiriram Ramanathan	
<b>Benchmark</b>	CRISIL Composite Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>	845.96	
<b>Month end AUM (₹ In Crs)</b>	837.57	

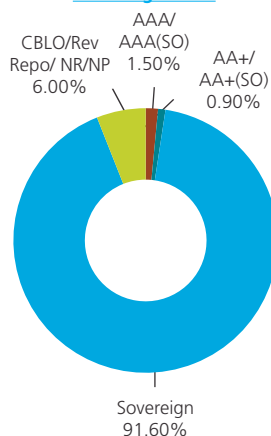
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Power Grid Corporation of India Limited	CRISIL AAA	0.61%	08.24% GOI 10-NOV-2033	SOVEREIGN	5.79%
Aditya Birla Nuvo Limited	ICRA AA+	0.55%	08.60% GOI 02-JUN-2028	SOVEREIGN	4.81%
Housing Development Finance Corporation Limited	CRISIL AAA	0.42%	07.68% GOI 15-DEC-2023	SOVEREIGN	4.17%
Aditya Birla Finance Limited	ICRA AA+	0.35%	08.17% GOI 01-DEC-2044	SOVEREIGN	4.14%
LIC Housing Finance Limited	CRISIL AAA	0.21%	07.59% GOI 20-MAR-2029	SOVEREIGN	4.08%
Rural Electrification Corporation Limited	CRISIL AAA	0.12%	08.15% GOI 24-NOV-2026	SOVEREIGN	3.41%
Steel Authority of India Limited	CARE AAA	0.12%	07.72% GOI 25-MAY-2025	SOVEREIGN	1.78%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.02%	09.23% GOI 23-DEC-2043	SOVEREIGN	1.51%
<b>Total</b>		<b>2.40%</b>	08.12% GOI 10-DEC-2020	SOVEREIGN	0.31%
<b>GOVERNMENT BONDS</b>					
07.73% GOI 19-DEC-2034	SOVEREIGN	17.21%	<b>Total</b>		<b>91.60%</b>
07.88% GOI 19-MAR-2030	SOVEREIGN	16.59%	<b>Others</b>		
08.13% GOI 22-JUN-2045	SOVEREIGN	15.19%	CBLO/Reverse Repo		7.15%
09.20% GOI 30-SEP-2030	SOVEREIGN	12.61%	Net Receivables/(Payables)		-1.15%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>16.68 years</b>
			<b>Modified Duration</b>		<b>8.19 years</b>
			<b>YTM</b>		<b>8.25%</b>

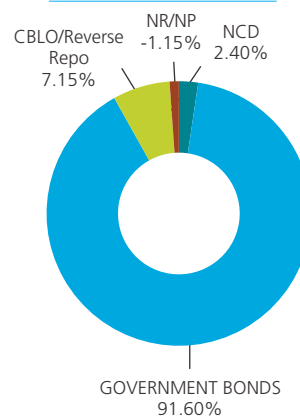
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
30-Dec-15	11.7950	0.2167	0.2007
29-Sep-15	12.0575	0.2383	0.2208
29-Jun-15	12.0578	0.1733	0.1606
<b>Direct - Quarterly Dividend</b>			
30-Dec-15	12.4591	0.2528	0.2342
29-Sep-15	12.7190	0.2745	0.2543
29-Jun-15	12.7118	0.2022	0.1874

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

Past performance of the aforesaid schemes may or may not be sustained in future.

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

**Exit Load:** For redemption on or before 3 months from the date of allotment or Purchase applying First in First out basis - 1.50% of Applicable NAV. For redemption after 3 months from the date of allotment or Purchase applying First in First out basis - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

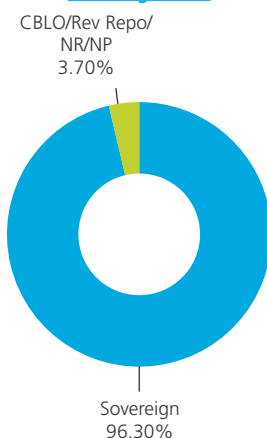
<b>NAV of Plans/Options</b> (as on January 29, 2016)	₹
Direct Plan - Growth	36.7137
Direct Plan - Quarterly Dividend	12.6995
Growth	36.1050
Quarterly Dividend	12.5041
<b>Date of Inception :</b>	March 29, 2000
<b>Expense Ratio+</b>	
Direct	0.40%
Non Direct	1.13%
<b>Options</b>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout) Quarterly Dividend</li> </ul>
<b>Minimum Application size (Initial)</b>	₹10,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. Vikram Chopra
<b>Benchmark</b>	I-SEC Composite Index
<b>Monthly Average AUM (₹ In Crs)</b>	98.59
<b>Month end AUM (₹ In Crs)</b>	97.57

### Portfolio Allocation

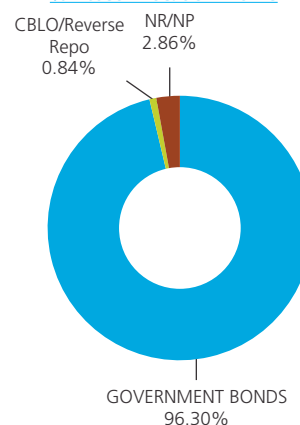
Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>		
<b>GOVERNMENT BONDS</b>		
07.88% GOI 19-MAR-2030	SOVEREIGN	53.05%
08.24% GOI 10-NOV-2033	SOVEREIGN	20.22%
08.13% GOI 22-JUN-2045	SOVEREIGN	10.96%
07.95% GOI 28-AUG-2032	SOVEREIGN	10.10%
07.73% GOI 19-DEC-2034	SOVEREIGN	1.97%
<b>Total</b>		<b>96.30%</b>

Name of Instrument	Rating/Industry	% to Net Assets
<b>Others</b>		
CBLO/Reverse Repo		0.84%
Net Receivables/(Payables)		2.86%
<b>Net Assets</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>16.37 years</b>
<b>Modified Duration</b>		<b>8.45 years</b>
<b>YTM</b>		<b>8.23%</b>

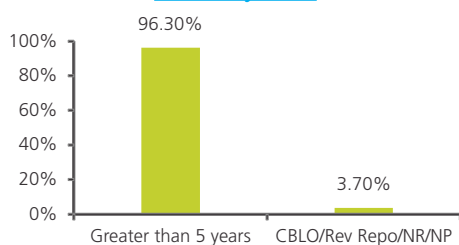
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
30-Dec-15	12.8768	0.2528	0.2342
29-Sep-15	13.1092	0.2528	0.2342
29-Jun-15	12.9752	0.1733	0.1606
<b>Direct Plan - Quarterly Dividend</b>			
30-Dec-15	13.0539	0.2528	0.2342
29-Sep-15	13.2399	0.2528	0.2342
29-Jun-15	13.0877	0.1733	0.1606

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

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate returns from a portfolio from investments in Government Securities.

**Exit Load:** Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

# L&T Monthly Income Plan

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

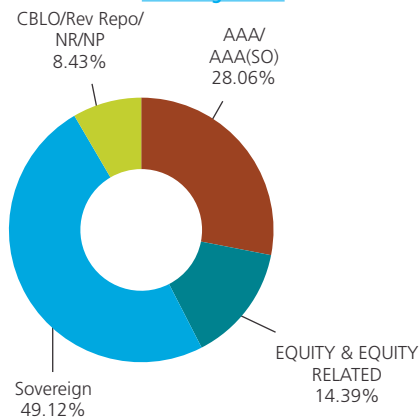
Data as on January 29, 2016



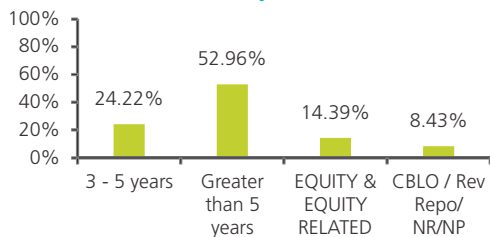
## Fund Details

<b>NAV of Plans/Options</b> (as on January 29, 2016)	₹
Direct Plan - Growth Plan	28.4198
Direct Plan - Monthly Dividend	10.9028
Direct Plan - Quarterly Dividend	11.5301
Growth Plan	27.8196
Monthly Dividend	10.7018
Quarterly Dividend	11.3475
<b>Date of Inception :</b>	July 31, 2003
<b>Expense Ratio+</b>	
Direct	1.77%
Non Direct	2.35%
<b>Options</b>	
	• Growth
	• Dividend (Reinvestment and Payout)
	1. Monthly Dividend
	2. Quarterly Dividend
<b>Minimum Application size (Initial)</b>	₹10,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)
<b>Benchmark</b>	CRISIL MIP Blended Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	64.62
<b>Month end AUM (₹ In Crs)</b>	64.63

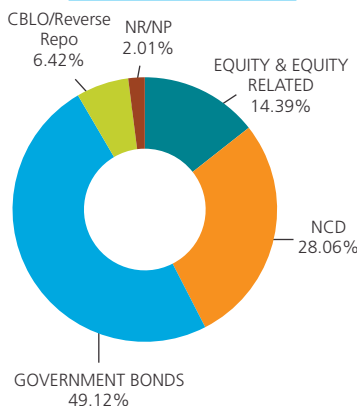
## % Rating Profile



## % Maturity Profile



## % Asset Allocation Profile



## Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
HDFC Bank Limited	Banks	0.70%	Tata Consultancy Services Limited	Software	0.19%
Infosys Limited	Software	0.62%	Grasim Industries Limited	Cement	0.18%
Reliance Industries Limited	Petroleum Products	0.52%	Maruti Suzuki India Limited	Auto	0.18%
Bharat Electronics Limited	Industrial Capital Goods	0.42%	Oil & Natural Gas Corporation Limited	Oil	0.17%
ITC Limited	Consumer Non Durables	0.41%	Credit Analysis And Research Limited	Finance	0.16%
HCL Technologies Limited	Software	0.41%	Coal India Limited	Minerals/Mining	0.16%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.37%	Ashok Leyland Limited	Auto	0.16%
Asian Paints Limited	Consumer Non Durables	0.36%	Kalpataru Power Transmission Limited	Power	0.16%
Multi Commodity Exchange of India Limited	Finance	0.36%	UPL Limited	Pesticides	0.12%
The Ramco Cements Limited	Cement	0.35%	Sanofi India Limited	Pharmaceuticals	0.10%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.35%	MBL Infrastructures Limited	Construction	0.10%
IndusInd Bank Limited	Banks	0.34%	ACC Limited	Cement	0.10%
Axis Bank Limited	Banks	0.34%	Blue Star Limited	Consumer Durables	0.10%
Power Grid Corporation of India Limited	Power	0.34%	Amara Raja Batteries Limited	Auto Ancillaries	0.06%
Tata Motors Limited DVR	Auto	0.32%	VRL Logistics Limited	Transportation	0.04%
Larsen & Toubro Limited	Construction Project	0.30%	<b>Total</b>		<b>14.37%</b>
Shree Cements Limited	Cement	0.29%	<b>PREFERENCE SHARES</b>		
Himatsingka Seide Limited	Textile Products	0.29%	<b>Listed/awaiting listing on the stock exchanges</b>		
Sadbhav Engineering Limited	Construction Project	0.29%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Kotak Mahindra Bank Limited	Banks	0.29%	<b>Total</b>		<b>0.02%</b>
The Federal Bank Limited	Banks	0.28%	<b>DEBT INSTRUMENTS</b>		
State Bank of India	Banks	0.27%	<b>Listed/Awaiting Listing on the Exchange</b>		
National Buildings Construction Corporation Limited	Construction	0.26%	<b>Non Convertible Debentures</b>		
K.P.R. Mill Limited	Textile Products	0.25%	Mahindra & Mahindra Financial Services Limited	IND AAA	12.51%
Balrampur Chini Mills Limited	Consumer Non Durables	0.25%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.82%
Divi's Laboratories Limited	Pharmaceuticals	0.25%	Rural Electrification Corporation Limited	CRISIL AAA	3.90%
ICICI Bank Limited	Banks	0.24%	Power Grid Corporation of India Limited	CRISIL AAA	3.83%
Housing Development Finance Corporation Limited	Finance	0.24%	<b>Total</b>		<b>28.06%</b>
Indo Count Industries Limited	Textiles - Cotton	0.24%	<b>GOVERNMENT BONDS</b>		
LC Housing Finance Limited	Finance	0.24%	07.88% GOI 19-MAR-2030	SOVEREIGN	33.85%
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.24%	07.68% GOI 15-DEC-2023	SOVEREIGN	7.73%
ITD Cementation India Limited	Construction	0.23%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.54%
Ahluwalia Contracts India Limited	Construction	0.23%	<b>Total</b>		<b>49.12%</b>
BEML Limited	Industrial Capital Goods	0.23%	<b>Others</b>		
Bajaj Auto Limited	Auto	0.22%	CBLO/Reverse Repo		6.42%
United Spirits Limited	Consumer Non Durables	0.22%	Net Receivables/(Payables)		2.01%
Ashoka Buildcon Limited	Construction Project	0.21%	<b>Grand Total</b>		<b>100.00%</b>
Lupin Limited	Pharmaceuticals	0.21%	<b>Average Maturity</b>		<b>8.58 years</b>
Hindustan Unilever Limited	Consumer Non Durables	0.21%	<b>Modified Duration</b>		<b>5.53 years</b>
Tata Elxsi Limited	Software	0.20%	<b>YTM</b>		<b>8.25%</b>

## Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
<b>Monthly Dividend</b>			
25-Jan-16	10.7171	0.0335	0.0361
28-Dec-15	10.9153	0.0361	0.0335
26-Nov-15	11.0075	0.0722	0.0669
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.9166	0.0335	0.0361
28-Dec-15	11.1100	0.0361	0.0335
26-Nov-15	11.1954	0.0722	0.0669
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Quarterly Dividend</b>			
30-Dec-15	11.6497	0.1445	0.1338
29-Sep-15	11.7763	0.1733	0.1606
29-Jun-15	11.8138	0.1300	0.1204
<b>Direct Plan - Quarterly Dividend</b>			
30-Dec-15	11.8738	0.1806	0.1673
29-Sep-15	12.0060	0.1950	0.1807
29-Jun-15	12.0187	0.1300	0.1204

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

**Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus):** To generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.

**Exit Load:** For redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV. For redemption after 3 years from the date of allotment or Purchase applying First in First out basis - Nil.

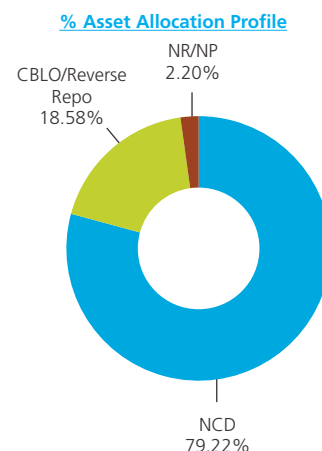
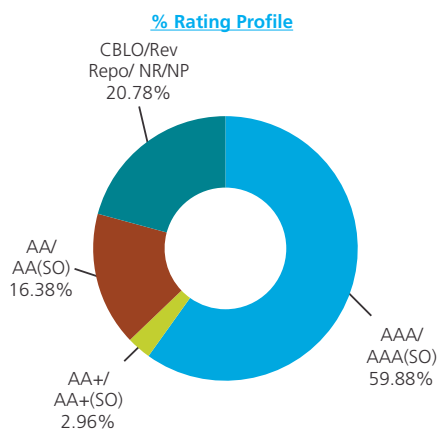
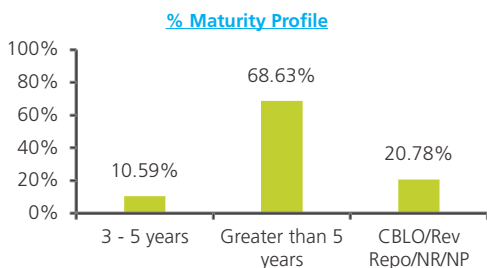
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



Fund Details	
<b>NAV of Plans/Options</b> (as on January 29, 2016)	₹
Direct Plan - Dividend Option	10.4628
Direct Plan - Growth Option	10.9620
Direct Plan - Annual Dividend	10.6706
Dividend Option	10.3736
Growth Option	10.8715
Annual Dividend	10.6560
<b>Date of Inception :</b>	February 2, 2015
<b>Expense Ratio+</b>	
Direct	0.86%
Non Direct	1.61%
<b>Options</b>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Payout and Reinvestment)</li> <li>• Annual Dividend (Payout and Reinvestment)</li> </ul>
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of Re. 1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of Re. 1 thereafter
<b>Minimum Redemption Size</b>	₹1,000 or 100 units
<b>Fund Manager</b>	Mr. Shiriram Ramanathan
<b>Benchmark</b>	CRISIL Composite Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	342.50
<b>Month end AUM (₹ In Crs)</b>	346.77

Portfolio Allocation		
Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures</b>		
Andhra Pradesh Expressway Limited	ICRA AAA(SO)	11.67%
Intime Properties Limited	IND AAA(SO)	11.08%
Dewan Housing Finance Corporation Limited	CARE AAA	10.59%
Inox Air Product Limited	CRISIL AA	9.02%
Patel KNR Heavy Infrastructures Limited	CARE AAA(SO)	8.94%
Reliance Utilities and Power Private Limited	CRISIL AAA	8.93%
L&T Metro Rail (Hyderabad) Limited	ICRA AA(SO)	7.35%
IOT Utkal Energy Services Limited	CRISIL AAA(SO)	4.43%
Reliance Ports & Terminals Limited	CRISIL AAA	4.25%
Jhajjar Power Limited	IND AA+(SO)	2.96%
<b>Total</b>		<b>79.22%</b>
<b>Others</b>		
CBLO/Reverse Repo		18.58%
Net Receivables/(Payables)		2.20%
<b>Grand Total</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>5.92 years</b>
<b>Modified Duration</b>		<b>3.84 years</b>
<b>YTM</b>		<b>9.72%</b>



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
25-Jan-16	10.4306	0.0335	0.0361
28-Dec-15	10.4521	0.0506	0.0468
26-Nov-15	10.5109	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
25-Jan-16	10.5189	0.0335	0.0361
28-Dec-15	10.5330	0.0506	0.0468
26-Nov-15	10.5837	0.0506	0.0468

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.  
Past performance of the aforesaid schemes may or may not be sustained in future.

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

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

**Exit Load:** For redemptions on or before 1 year from the date of allotment or Purchase applying First in First Out basis - 2% of Applicable NAV. For redemptions after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable NAV. For redemptions After 2 years - NIL.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Equity Fund (G)	0.29	50.27	5.45	16/May/2005	18.37	60067.00
S&P BSE-200	-1.48	35.47	4.38		13.67	39063.07
S&P BSE SENSEX^	-5.03	29.89	8.98		13.93	40008.30
<b>Direct Plan</b>						
L&T Equity Fund (G)	0.99	51.21	NA	1/Jan/2013		
S&P BSE-200	-1.48	35.47	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			
<b>Non Direct Plan</b>						
L&T Tax Advantage Fund (G)	2.90	44.75	6.82	27/Feb/2006	14.34	37400.00
S&P BSE-200	-1.48	35.47	4.38		10.28	26206.63
S&P BSE SENSEX^	-5.03	29.89	8.98		9.93	25401.00
<b>Direct Plan</b>						
L&T Tax Advantage Fund (G)	3.53	45.66	NA	1/Jan/2013		
S&P BSE-200	-1.48	35.47	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			
<b>Non Direct Plan</b>						
L&T India Special Situations Fund (G)	1.49	51.02	5.71	22/May/2006	13.80	34667.00
S&P BSE 200	-1.48	35.47	4.38		10.58	26307.87
S&P BSE SENSEX^	-5.03	29.89	8.98		9.96	24917.11
<b>Direct Plan</b>						
L&T India Special Situations Fund (G)	2.23	52.05	NA	1/Jan/2013		
S&P BSE 200	-1.48	35.47	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			
<b>Non Direct Plan</b>						
L&T India Large Cap Fund (G)	-0.23	44.58	7.44	23/Oct/2007	8.80	19965.00
S&P BSE-100	-3.25	32.28	5.87		4.71	14583.46
S&P BSE SENSEX^	-5.03	29.89	8.98		4.30	14123.06
<b>Direct Plan</b>						
L&T India Large Cap Fund (G)	0.47	45.49	NA	1/Jan/2013		
S&P BSE-100	-3.25	32.28	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			
<b>Non Direct Plan</b>						
L&T India Value Fund (G)	12.88	74.06	6.64	8/Jan/2010	16.99	25561.00
S&P BSE 200	-1.48	35.47	4.38		7.32	15262.13
S&P BSE SENSEX^	-5.03	29.89	8.98		6.88	14890.03
<b>Direct Plan</b>						
L&T India Value Fund (G)	13.80	75.29	NA	1/Jan/2013		
S&P BSE 200	-1.48	35.47	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			
<b>Non Direct Plan</b>						
L&T Midcap Fund (G)	10.77	81.61	5.59	9/Aug/2004	21.31	90490.00
Nifty Midcap 100	6.46	55.91	-5.10		17.57	63274.06
S&P BSE SENSEX^	-5.03	29.89	8.98		15.14	49907.30
<b>Direct Plan</b>						
L&T Midcap Fund (G)	11.73	83.10	NA	1/Jan/2013		
Nifty Midcap 100	6.46	55.91	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Infrastructure Fund (G)	6.78	65.53	-6.96	27/Sep/2007	1.01	10870.00
Nifty 50	-4.06	31.39	6.76		5.76	15890.95
S&P BSE SENSEX^	-5.03	29.89	8.98		5.22	15228.39

<b>Direct Plan</b>						
L&T Infrastructure Fund (G)	7.47	66.56	NA	1/Jan/2013		
Nifty 50	-4.06	31.39	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Arbitrage Opportunities Fund (G)	7.69	NA	NA	30/Jun/2014	7.76	11189.00
Crisil Liquid Fund Index	8.23	NA	NA		8.44	11295.79
Crisil 1 Yr T-Bill Index^	8.22	NA	NA		8.37	11284.75

<b>Direct Plan</b>						
L&T Arbitrage Opportunities Fund (G)	8.36	NA	NA	30/Jun/2014		
Crisil Liquid Fund Index	8.23	NA	NA			
Crisil 1 Yr T-Bill Index^	8.22	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Emerging Businesses Fund (G)	12.32	NA	NA	12/May/2014	31.63	15688.00
S&P BSE Small Cap	6.10	NA	NA		28.98	15173.39
S&P BSE SENSEX^	-5.03	NA	NA		6.52	11089.78

<b>Direct Plan</b>						
L&T Emerging Businesses Fund(G)	13.02	NA	NA	12/May/2014		
S&P BSE Small Cap	6.10	NA	NA			
S&P BSE SENSEX^	-5.03	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Business Cycles Fund (G)	3.49	NA	NA	20/Aug/2014	13.79	11927.00
S&P BSE 200	-1.48	NA	NA		3.76	10516.56
S&P BSE Sensex^	-5.03	NA	NA		-0.55	9925.23

<b>Direct Plan</b>						
L&T Business Cycles Fund (G)	4.19	NA	NA	20/Aug/2014		
S&P BSE 200	-1.48	NA	NA			
S&P BSE Sensex^	-5.03	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Dynamic Equity Fund <sup>e</sup> (G)	3.83	49.67	7.24	7/Feb/2011	15.12	19936.00
Benchmark <sup>§</sup>	-1.26	25.82	1.73		8.54	14938.86
S&P BSE SENSEX^	-5.03	29.89	8.98		7.85	14479.83

<b>Direct Plan</b>						
L&T Dynamic Equity Fund <sup>e</sup> (G)	4.80	50.95	NA	1/Jan/2013		
Benchmark <sup>§</sup>	-1.26	25.82	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			

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

<sup>e</sup>There has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund with benchmark as 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index. The performance shown above is of L&T India Equity & Gold Fund with benchmark 70% - S&P BSE-200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index.

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Prudence Fund (G)	9.93	44.48	9.10	7/Feb/2011	15.05	19876.00
Benchmark <sup>§</sup>	1.73	27.64	5.78		8.97	15233.41
S&P BSE SENSEX^	-5.03	29.89	8.98		7.85	14479.83

<b>Direct Plan</b>						
L&T India Prudence Fund (G)	11.06	45.84	NA	1/Jan/2013		
Benchmark <sup>§</sup>	1.73	27.64	NA			
S&P BSE SENSEX^	-5.03	29.89	NA			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Global Real Assets Fund (G)	-6.75	-5.53	24.94	11/Feb/2010	9.68	17228.00
Benchmark <sup>§</sup>	-7.12	-0.05	25.20		9.65	17202.75
S&P BSE SENSEX^	-5.03	29.89	8.98		8.50	16169.26

<b>Direct Plan</b>						
L&T Global Real Assets Fund (G)	-5.94	-4.74	NA	1/Jan/2013		
Benchmark <sup>§</sup>	-7.12	-0.05	NA			
S&P BSE SENSEX^	-5.03	29.89	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.

**Past performance may or may not be sustained in the future.** \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Tax Saver Fund (G)	7.47	46.09	9.54	18/Nov/2005	10.04	26330.00
Nifty 50	-4.06	31.39	6.76		11.58	30329.00
S&P BSE SENSEX^	-5.03	29.89	8.98		11.49	30066.30

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Cash Fund-Retail (G)	7.41	8.12	8.04	27/Nov/2006	7.29	18968.36
Crisil Liquid Fund Index	8.23	9.21	9.03		7.65	19552.89
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.29	17417.54
L&T Cash Fund (G)	7.41	8.18	8.75	27/Nov/2006	7.76	19738.00
Crisil Liquid Fund Index	8.23	9.21	9.03		7.65	19552.89
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.29	17417.54

<b>Direct Plan</b>						
L&T Cash Fund (G)	8.28	8.82	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.23	9.21	NA			
Crisil 1 Yr T-Bill Index^	8.22	8.56	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Liquid Fund-Reg (G)	8.34	8.11	7.87	04/Oct/2000	7.07	28339.77
Crisil Liquid Fund Index	8.23	9.21	9.03		NA	NA
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.33	25506.53
L&T Liquid Fund (G)	8.34	9.09	9.19	03/Oct/2006	7.97	20333.69
Crisil Liquid Fund Index	8.23	9.21	9.03		7.62	19727.18
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.27	17548.68

<b>Direct Plan</b>						
L&T Liquid Fund (G)	8.43	9.14	9.23	31/Dec/2012	8.93	12926.24
Crisil Liquid Fund Index	8.23	9.21	9.03		8.83	12888.28
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		7.54	12437.49

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Ultra Short Term Fund-Reg (G)	8.47	8.75	8.60	27/Nov/1997	8.20	41679.90
Crisil Liquid Fund Index	8.23	9.21	9.03		NA	NA
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.60	31792.43
L&T Ultra Short Term Fund (G)	8.47	9.18	9.41	10/Apr/2003	7.44	24947.13
Crisil Liquid Fund Index	8.23	9.21	9.03		6.80	23119.79
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		5.82	20551.93

<b>Direct Plan</b>						
L&T Ultra Short Term Fund(G)	8.85	9.54	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.23	9.21	NA			
Crisil 1 Yr T-Bill Index^	8.22	8.56	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Floating Rate Fund (G)	8.44	8.63	8.74	10/Aug/2005	7.67	21566.80
Crisil Liquid Fund Index	8.23	9.21	9.03		7.38	20971.49
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.11	18522.76

<b>Direct Plan</b>						
L&T Floating Rate Fund (G)	8.86	8.81	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.23	9.21	NA			
Crisil 1 Yr T-Bill Index^	8.22	8.56	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Low Duration Fund - Inst (G)	7.75	8.89	8.01	18/Feb/2008	7.85	18124.20
Crisil Liquid Fund Index	8.23	9.21	9.03		7.71	17946.57
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.41	16305.27
L&T Low Duration Fund - Retail (G)	7.74	8.45	7.58	20/Sep/2007	7.48	18178.80
Crisil Liquid Fund Index	8.23	9.21	9.03		7.65	18416.52
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		6.38	16688.33
L&T Low Duration Fund (G)	7.74	8.71	8.21	12/Sep/2012	8.24	12987.10
Crisil Liquid Fund Index	8.23	9.21	9.03		8.74	13184.92
Crisil 1 Yr T-Bill Index^	8.22	8.56	5.86		7.57	12723.01

<b>Direct Plan</b>						
L&T Low Duration Fund (G)	8.39	9.27	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.23	9.21	NA			
Crisil 1 Yr T-Bill Index^	8.22	8.56	NA			

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Short Term Opportunities Fund (G)	8.17	10.41	8.07	27/Dec/2011	9.12	14194.60
Crisil Short Term Bond Fund Index	8.66	10.47	8.27		9.12	14195.60
Crisil 1 Yr T-Bill Index <sup>^</sup>	8.22	8.56	5.86		7.67	13452.49
<b>Direct Plan</b>						
L&T Short Term Opportunities Fund (G)	8.71	10.96	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	8.66	10.47	NA			
Crisil 1 Yr T-Bill Index <sup>^</sup>	8.22	8.56	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Short Term Income Fund (G)	8.85	10.23	7.71	04/Dec/2010	8.95	15452.00
Crisil Short Term Bond Fund Index	8.66	10.47	8.27		8.81	15355.16
Crisil 1 Yr T-Bill Index <sup>^</sup>	8.22	8.56	5.86		7.38	14354.23
<b>Direct Plan</b>						
L&T Short Term Income Fund (G)	9.14	10.51	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	8.66	10.47	NA			
Crisil 1 Yr T-Bill Index <sup>^</sup>	8.22	8.56	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Income Opporunities Fund - Retail (G)	9.41	11.42	5.68	08/Oct/2009	8.19	16331.10
Crisil Short Term Bond Fund Index	8.66	10.47	8.27		8.08	16229.98
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		6.14	14493.93
L&T Income Opporunities Fund (G)	9.41	11.42	5.82	08/Oct/2009	8.46	16588.00
Crisil Short Term Bond Fund Index	8.66	10.47	8.27		8.08	16229.98
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		6.14	14493.93
<b>Direct Plan</b>						
L&T Income Opporunities Fund (G)	9.93	11.75	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	8.66	10.47	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Flexi Bond Fund	7.47	14.00	5.61	27/Sep/2010	8.75	15551.60
Crisil Composite Bond Fund Index	8.63	14.31	3.79		8.33	15233.05
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		6.55	13961.28
L&T Flexi Bond - Retail (G)	7.45	13.44	5.08	30/Aug/2006	7.28	19279.10
Crisil Composite Bond Fund Index	8.63	14.31	3.79		7.37	19430.41
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		6.71	18342.82
<b>Direct Plan</b>						
L&T Flexi Bond Fund	7.96	14.46	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	8.63	14.31	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Triple Ace Bond Fund (G)	4.48	12.58	3.93	31/Mar/1997	7.27	37325.60
Crisil Composite Bond Fund Index	8.63	14.31	3.79		NA	NA
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		NA	NA
<b>Direct Plan</b>						
L&T Triple Ace Bond Fund (G)	5.63	13.22	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	8.63	14.31	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Gilt Fund (G)	7.48	16.34	9.19	29/Mar/2000	8.49	36145.00
I-SEC Composite Gilt Index	8.37	15.12	4.12		NA	NA
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		NA	NA
<b>Direct Plan</b>						
L&T Gilt Fund (G)	8.12	16.89	NA	1/Jan/2013		
I-SEC Composite Gilt Index	8.37	15.12	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	NA			

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested <sup>^</sup>Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Monthly Income Plan (G)	4.02	18.62	2.07	31/Jul/2003	8.68	28146.00
Crisil MIP Blended Index	6.79	16.83	4.41		8.22	26699.32
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		5.40	19235.34
<b>Direct Plan</b>						
L&T Monthly Income Plan (G)	4.73	19.42	NA	1/Jan/2013		
Crisil MIP Blended Index	6.79	16.83	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Equity Savings Fund (G)**	5.10	21.22	3.48	18/Oct/2011	9.32	14547.00
Crisil MIP Blended Index	6.79	16.83	4.41		9.59	14695.46
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	-0.68		7.80	13714.76
<b>Direct Plan</b>						
L&T Equity Savings Fund (G)**	6.04	22.05	NA	1/Jan/2013		
Crisil MIP Blended Index	6.79	16.83	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I (G)	6.97	45.31	8.65	27/Mar/2009	20.80	35920.00
S&P BSE 200	-1.48	35.47	4.38		16.95	28853.30
S&P BSE SENSEX <sup>^</sup>	-5.03	29.89	8.98		15.16	25991.51

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013	
<b>Non Direct Plan*</b>				
L&T FMP - VII (July 1189D A) (G)	8.14	9.74	27/Feb/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56		
<b>Direct Plan*</b>				
L&T FMP - VII (July 1189D A) - Direct (G)	8.52	10.24	27/Feb/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56		

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

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013	
<b>Non Direct Plan</b>				
L&T FMP - VII (April 1124D A) (G)	9.66	9.24	15/Mar/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14		
<b>Direct Plan</b>				
L&T FMP - VII (April 1124D A) - Direct (G)	10.18	9.46	15/Mar/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14		

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013	
<b>Non Direct Plan</b>				
L&T FMP - VII (August 1095 DA) (G)	8.20	9.59	13/Mar/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14		
<b>Direct Plan</b>				
L&T FMP VII (August 1095 DA) - Direct (G)	8.41	9.81	13/Mar/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14		

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	31/Dec/2012-31/Dec/2013	
<b>Non Direct Plan</b>				
L&T FMP - SERIES VIII - Plan C (G)	8.15	8.88	12/Aug/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14		
<b>Direct Plan</b>				
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)	8.37	9.20	12/Aug/2013	
CRISIL Short-Term Bond Fund Index	8.66	10.47		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39	14.14		

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested <sup>^</sup>Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.\*\* There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

Performance of Growth Option

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES VIII - Plan F - Growth	8.31	9.97	23/Aug/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth	8.58	10.13	23/Aug/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - VIII - Plan G - Growth	8.36	10.22	28/Aug/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - VIII - Plan G - Direct Plan - Growth	8.63	10.28	28/Aug/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES VIII - Plan I (G)	8.31	10.08	04/Sep/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES VIII - Plan I - Direct Plan (G)	8.58	10.22	04/Sep/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES VIII - Plan J (G)	8.25	9.97	13/Sep/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	8.52	9.99	13/Sep/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan B (G)	8.32	9.86	20/Sep/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan B - Direct Plan (G)	8.59	10.10	20/Sep/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan D (G)	8.49	9.08	08/Nov/2013
CRISIL Short-Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan D - Direct Plan (G)	8.71	9.35	08/Nov/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan E (G)	8.20	9.14	18/Nov/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	8.47	9.57	18/Nov/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan G (G)	8.42	8.97	27/Nov/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan G - Direct Plan (G)	8.64	9.48	27/Nov/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan H (G)	8.32	11.11	17/Dec/2013
Crisil Composite Bond Fund Index	8.63	14.31	
CRISIL 10 Year Gilt Index <sup>^</sup>	7.39	14.14	
<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	8.86	11.67	17/Dec/2013
Crisil Composite Bond Fund Index	8.63	14.31	
CRISIL 10 Year Gilt Index <sup>^</sup>	7.39	14.14	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	Date of Inception of the Scheme
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan J (G)	8.24	9.18	12/Dec/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	
<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	8.50	9.62	12/Dec/2013
Crisil Short Term Bond Fund Index	8.66	10.47	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	8.56	

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme	
<b>Non Direct Plan</b>			
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	8.24	03/Jan/2014	
CRISIL Short-Term Bond Fund Index	8.66		
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22		
<b>Direct Plan</b>			
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	8.51	03/Jan/2014	
CRISIL Short-Term Bond Fund Index	8.66		
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22		

	Absolute Returns (Period)		
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme	
<b>Non Direct Plan</b>			
L&T FMP - SERIES X - Plan E (1000 Days) - Growth	8.50	27/Jan/2014	
CRISIL Short-Term Bond Fund Index	8.66		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39		
<b>Direct Plan</b>			
L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth	9.09	27/Jan/2014	
CRISIL Short-Term Bond Fund Index	8.66		
Crisil 10 Yr Gilt Index <sup>^</sup>	7.39		

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested <sup>^</sup>Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.28	13/Feb/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	8.46	13/Feb/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	7.97	05/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.19	05/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	8.28	18/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	8.88	18/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	7.95	14/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	8.11	14/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.07	19/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	8.29	19/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	8.13	25/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	8.27	25/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	8.16	26/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	8.30	26/Mar/2014
Crisil Short Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES XI - Plan A (1484D) (G)	8.12	11/Apr/2014
CRISIL Short-Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	
<b>Direct Plan</b>		
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	8.26	11/Apr/2014
CRISIL Short-Term Bond Fund Index	8.66	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.22	

	Absolute Returns (Period)	
	31/Dec/2014-31/Dec/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES XI - Plan C (1139D) (G)	8.58	25/Jul/2014
Crisil Composite Bond Fund Index	8.63	
CRISIL 10 Year Gilt Index <sup>^</sup>	7.39	
<b>Direct Plan</b>		
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	9.01	25/Jul/2014
Crisil Composite Bond Fund Index	8.63	
CRISIL 10 Year Gilt Index <sup>^</sup>	7.39	

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested <sup>^</sup>Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.



Sr. No.	<b>Mr. S.N. Lahiri</b> Total No. of years of experience: 24
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T Dynamic Equity Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund
8	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	<b>Mr. Venugopal Manghat</b> Total No. of years of experience: 21
1	L&T India Large Cap Fund
2	L&T India Value Fund
3	L&T Monthly Income Plan (Equity Component)
4	L&T Equity Savings Fund (Equity Component)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund

Sr. No.	<b>Mr. Rajesh Pherwani</b> Total No. of years of experience: 19
1	L&T Tax Saver Fund
2	L&T Long Term Advantage Fund - I
3	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	<b>Mr. Abhijeet Dakshikar</b> Total No. of years of experience: 11
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 Prudence Fund*
6	L&T Global Real Assets Fund
7	L&T Emerging Businesses Fund*
8	L&T Arbitrage Opportunities Fund*
9	L&T Business Cycles Fund*

Sr. No.	<b>Mr. Praveen Ayathan</b> Total No. of years of experience: 23
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund (Equity Component)
3	L&T Dynamic Equity Fund (Equity Component)

Sr. No.	<b>Mr. Shriram Ramanathan</b> Total No. of years of experience: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund (Co-PM)
3	L&T Income Opportunities Fund
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund
6	L&T Resurgent India Corporate Bond Fund

Sr. No.	<b>Mr. Vikram Chopra</b> Total No. of years of experience: 13
1	L&T Dynamic Equity Fund (Debt Portion)
2	L&T India Prudence Fund (Debt Portion)
3	L&T Monthly Income Plan (Debt Portion)
4	L&T Equity Savings Fund (Debt Portion)
5	L&T Short Term Opportunities Fund
6	L&T Short term Income Fund (Co-PM)
7	L&T Flexi Bond Fund
8	Fixed Maturity Plans
9	L&T Gilt Fund
10	L&T Ultra Short Term Fund (Co-PM)
11	L&T Cash Fund
12	L&T Floating Rate Fund
13	L&T Low Duration Fund

Sr. No.	<b>Mr. Jalpan Shah</b> Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund (Co-PM)

\*For investments in Foreign Securities

+The expense ratios mentioned for the schemes excludes additional expenses of up to 0.30% of daily net assets of the scheme, charged in compliance with the conditions prescribed and service tax on investment management fees.

## Glossary

### ■ Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

### ■ Beta

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

### ■ Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

### ■ Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

### ■ Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

### ■ Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

### ■ Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

### ■ Average Maturity

Weighted average maturity of the securities in scheme.

### ■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

## How to read a Factsheet

### ■ Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### ■ Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

### ■ Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### ■ Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### ■ SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### ■ NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### ■ Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

### ■ Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund.

The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1 %, the investor will enter the fund at Rs. 101. (Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor).

### ■ Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1 %, the redemption price would be Rs.99 per unit.

### ■ Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### ■ Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

### ■ Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### ■ Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### ■ Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

### ■ Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

### ■ Average portfolio dividend yield (Average Dividend Yield)

It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

### ■ Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

### ■ R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

### ■ AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### ■ Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### ■ Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### ■ Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

**WEST ZONE**

**MAHARASHTRA:** **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Dadar:** 1st Floor, Office No. 2, Takshashilla CHS, City Survey No. 3/76 of Dadar, Naigaon Division, Gokuldas Madhavdas Pasta Road, Dadar, Mumbai – 400014. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opposite Children's Traffic Park, Dharampeth, Nagpur 440 010. **Nashik:** 719 & 720, Plot No 28, Vise Mala Area, Sulochana Housing Co operative Society Limited, Nashik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** MM-31, Block C, Mansarover Complex, Habibganj, Bhopal 462 016. **Gwalior:** 2nd Floor, JJ Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Unit No – 406, 4th floor, City Center, 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, Opposite Cargo motors, C.G. Road, Ellis bridge, Ahmedabad 380 006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bungalow, 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:** 2A, Ground Floor, Soham Flats, Opp. HDFC Bank, 49, Alkapuri Society, Alkapuri, Vadodara 390 007.

**SOUTH ZONE**

**KARNATAKA:** **Bengaluru:** 17, Al- Noor, Palace Road, High Grounds, Bengaluru 560 052. **Hubli:** B Block, 1st Floor, Mohinder Plaza, Opp. Galgali Nursing Home, Travellers Bungalow Road, Deshpande Nagar, Hubli 580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvananthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Door No. - 66/622, Chicago Plaza, 4th Floor, Rajaji Road, Kochi 682 035. **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:** Door No. : 47-14-5/1, 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, 3rd Floor, Aishwarya Commercial Centre, 196/37, T.V. Samy Road West, R S Puram, Coimbatore 641 002. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

**NORTH ZONE**

**NEW DELHI:** 6th Floor, DCM Building, 16, Barakhambha 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, Plot No. 78, Rajpur Road, Opposite Pizza Hut, Dehradun 248 001. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Dist. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh 160 022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO – 122, 1st Floor, Feroze Gandhi Market, Ludhiana 141 001, Punjab. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra 282 002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road, The Mall, Bank Road, Gorakhpur 273 001. **Kanpur:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur 208 001, Uttar Pradesh. **Lucknow:** Office No. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sagra, Varanasi 221 010. **Moradabad:** 8/8/4/A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad 244 001. **HARYANA:** **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

**EAST ZONE**

**BIHAR:** **Patna:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bungalow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** Shop No. B, 1st Floor, RR Square, Bistupur, Jamshedpur 831 001, Jharkhand. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** L&T House, 1st Floor, 3-B, Shakespeare Sarani, Kolkata 700 071. **Siliguri:** C/o Sona motors, 3rd mile, 3rd Floor, Sevoke Road, Siliguri 734 008. **CHATTISGARH:** **Raipur:** 1st Floor, Mezzanine Floor, Chawla Complex, Sainagar, Devendra Nagar Road, Raipur 492 001. **ORISSA:** **Bhubaneswar:** 1st Floor, Rajdhani House, 77 Janpath, Kharvel Nagar, Bhubaneswar 751 001, Orissa. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.

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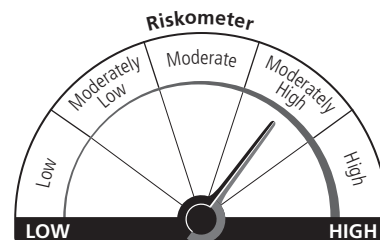
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