



FUND FACTS

May 2015



L&T Mutual Fund

Scheme Name	This product is suitable for investors who are seeking*	Page No.	Scheme Name	This product is suitable for investors who are seeking*	Page No.
L&T Equity Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities High risk ■ (BROWN) 	4	L&T Global Real Assets Fund An open-ended fund of funds scheme	<ul style="list-style-type: none"> Long term capital growth Investment primarily in Fidelity Funds - Global Real Asset Securities Fund, and offshore Fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme High risk ■ (BROWN) 	19
L&T Tax Advantage Fund An open-ended equity linked savings scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities High risk ■ (BROWN) 	5	L&T Cash Fund An open-ended liquid scheme	<ul style="list-style-type: none"> Reasonable returns with lower volatility and higher liquidity over short term Investment in debt and money market instruments Low risk ■ (BLUE) 	21
L&T India Special Situations Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary" High risk ■ (BROWN) 	6	L&T Liquid Fund An open-ended high liquidity income fund	<ul style="list-style-type: none"> Generation of reasonable returns while maintaining safety and superior liquidity over short term Investment predominantly in highly liquid money market instruments, government securities and corporate debt Low risk ■ (BLUE) 	22
L&T India Large Cap Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks High risk ■ (BROWN) 	7	L&T Ultra Short Term Fund An open-ended pure income scheme	<ul style="list-style-type: none"> Generation of reasonable and stable income and liquidity over short term Investments predominantly in highly liquid money market instruments, government securities and corporate debt Low risk ■ (BLUE) 	23
L&T India Value Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities High risk ■ (BROWN) 	8	L&T Floating Rate Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of regular income over short to medium term Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rated debt securities, government securities and money market instruments Low risk ■ (BLUE) 	24
L&T Midcap Fund An open-ended equity scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment primarily in midcap equity and equity-related securities High risk ■ (BROWN) 	9	L&T Low Duration Fund An open-ended debt scheme	<ul style="list-style-type: none"> Generation of reasonable returns and liquidity over short term Investments primarily in money market and short term debt instruments Low risk ■ (BLUE) 	25
L&T Infrastructure Fund An open-ended equity scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector High risk ■ (BROWN) 	10	L&T Short Term Opportunities Fund An open-ended debt scheme	<ul style="list-style-type: none"> Generation of regular returns over short term Investment in fixed income securities of shorter term maturity Low risk ■ (BLUE) 	26
L&T Emerging Businesses Fund A 2 year closed-ended equity scheme with automatic conversion into an open-ended equity scheme on completion of 2 years from the date of allotment.	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities High risk ■ (BROWN) 	11	L&T Short Term Income Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of reasonable returns over short to medium term Investment in fixed income securities and money market instruments Low risk ■ (BLUE) 	27
L&T Business Cycles Fund An open ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity – related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. High risk ■ (BROWN) 	12	L&T Income Opportunities Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of regular returns and capital appreciation over medium to long term Investment in debt instruments (including securitized debt), government and money market securities Low risk ■ (BLUE) 	28
L&T Tax Saver Fund # An open-ended equity linked tax savings scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related instruments High risk ■ (BROWN) 	13	L&T Flexi Bond Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of reasonable returns over medium to long term Investment in fixed income securities Low risk ■ (BLUE) 	29
L&T India Equity and Gold Fund An open-ended equity growth fund	<ul style="list-style-type: none"> Long term capital appreciation and generation of reasonable returns Investment predominantly in equity and equity-related securities and debt and money market instruments and domestic Gold ETFs High risk ■ (BROWN) 	14	L&T Triple Ace Bond Fund An open-ended pure income scheme	<ul style="list-style-type: none"> Generation of regular and stable income over medium to long term Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments Low risk ■ (BLUE) 	30
L&T India Prudence Fund An open-ended equity growth fund	<ul style="list-style-type: none"> Long term capital appreciation and generation of reasonable returns Investment in equity and equity-related securities and debt and money market instruments. High risk ■ (BROWN) 	15	L&T Gilt Fund An open-ended dedicated gilt (government securities) scheme	<ul style="list-style-type: none"> Generation of returns over medium to long term Investment in Government Securities Low risk ■ (BLUE) 	31
L&T Arbitrage Opportunities Fund An open-ended equity scheme	<ul style="list-style-type: none"> Generation of reasonable returns over short to medium term Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments. Low risk ■ (BLUE) 	16	L&T Monthly Income Plan An open-ended income scheme with no assured returns (Monthly Income is not assured & is subject to the availability of distributable surplus)	<ul style="list-style-type: none"> Generation of monthly income over medium to long term Investment in debt, equity and money market instruments Medium risk ■ (YELLOW) 	32
L&T Equity Savings Fund An open-ended equity scheme	<ul style="list-style-type: none"> Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments Investment in equity and equity related instruments, derivatives and debt and money market instruments Medium risk ■ (YELLOW) 	17	L&T Resurgent India Corporate Bond Fund An open-ended income scheme	<ul style="list-style-type: none"> Generation of income over medium to long term Investment primarily in debt and money market securities of fundamentally strong corporates/ companies in growth sectors which are closely associated with the resurgence of domestic economy Low risk ■ (BLUE) 	33
L&T Indo Asia Fund An open-ended equity growth scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity-related securities including equity derivatives in Indian and international markets High risk ■ (BROWN) 	18			

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

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

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

Equity Market Review

Equity markets bounced back in May. The bounce comes on the back of a more than 10% correction since last three months. Nifty and Sensex closed up by 3.1% and 3% respectively. While 4QFY15 earnings were significantly below expectations, inflation continued to surprise positively. Growth on the macro front continues to remain weak.

External macro backdrop was volatile with global growth remaining subdued. Greece related events continued to spook the markets. Dow Jones index was up 1% MoM, FTSE moved up by 0.3%. Euro Stoxx continued to decline with a 1.2% down move. Hang Seng reversed its gains by falling 2.5% while Nikkei continued to rally by clocking 5.3% gains during the month.

After a sustained bout of underperformance, Indian markets outperformed other emerging markets in May. Nifty was up 3.1%, while MSCI Emerging Markets Index closed down by 4.2%. MSCI AC World Index was up 0.6%. Mid & Small cap indices performed in line with large cap indices – BSE Midcap was up 2.9% and BSE Small Cap index was up 3.1%.

Sector Performance

Performance across sectors was mixed. Oil & Gas and Information Technology led with 4.8% gains. Other gainers were Healthcare (+4.4%), Autos (+4.1%), FMCG (+3.2%), Banking (+2.3%) and Capital Goods (+1.7%). Real Estate (-2.2%), Power (-1.2%) and Metals (-0.7%) were major losers.

Institutional Activity

Ex large deals, FII flows continued to be negative. FIIs sold US\$71m worth of Indian equities during the month. Mutual funds bought stocks worth US\$725m, while insurance companies bought US\$978m worth of equities during the month.

Macro Economic Developments

After a strong IIP print in Feb at 5.5%, IIP growth was below expectations at 2.1% in March. For FY15, capital goods reported growth of 6.2% vs 3.6% decline in FY14, however consumer goods fell by 3.5%. On the supply side, mining and manufacturing pulled growth down. FY15 GDP growth at 7.3% was better than 6.9% in FY14. On the inflation front, CPI moderated to 4.9% vs a revised 5.3% seen in March. Food inflation continued to decelerate at 5.4% vs 6.3% last month. Demand conditions continued to be subdued as indicated by stagnant core inflation figure at 4%. April WPI eased further at -2.7% compared to 2.3% in March. Core WPI remained unchanged at -0.4%. Even while gold imports witnessed gradual reduction at US\$3.2b vs US\$5b in Mar, the merchandise trade deficit stayed high at US\$11b. Exports fell 14% led by petroleum products. Crude imports were down 43% due to the steep fall in price of crude.

Outlook

4QFY15 results were worse than even subdued expectations. Aggregate Sensex earnings declined by 6% YoY, which was the worst performance in last 6 years. Even excluding outliers, Sensex earnings were flat YoY. Demand on the ground was subdued as can be deciphered from management comments post results. Government spending was also likely soft given the penchant to push spending to the June quarter in recent years. Structural reforms will take time to flow into earnings growth. To its credit, the government has managed to pass some of the key bills in parliament. We believe that earnings growth will remain muted in the near term. One has to note that growth will also be hurt due to structurally lower inflation in the economy. While inflation averaged at around 8% for the last ten years, it appears to have stabilized at around 4-5% in the near term. Post the recent correction, valuation froth in some stocks has reduced. Markets have not been kind to over leveraged companies which are running out of options to come out of the debt morass. We remain confident of longer term earnings growth for India Inc and would stick with companies providing quality earnings growth at a reasonable price.

Debt Market Review

Indian government bonds ended higher over the month amid expectations of lower interest rates. In its monetary policy meeting on June 2, the Reserve Bank of India (RBI) lowered repo rates by 25 bps to 7.25% and stated that headline inflation has evolved along the projected path, the impact of unseasonal rains has been moderate so far, administered price increases remain muted, and the timing of normalisation of US monetary policy seems to have been pushed back. All these created a backdrop for the rate cut. Going forward, inflationary risks persist given a weak monsoon forecast, the firming up of crude oil prices and volatile external environment.

The budget session of the parliament concluded in May but the government failed to ensure passage of the Land Acquisition and the GST bill amidst stiff resistance from the Opposition.

Globally, markets were volatile due to Greece related uncertainties. In the US and Europe, yields on the 10 year government bonds ended higher amid uneven data reports. Meanwhile, the US Federal Reserve said that it could increase interest rates this year. In Greece, the 10-year yields increased notably as the nation continued to engage in negotiations with creditors and as the International Monetary Fund's deadline for €300 million in funds drew nearer.

Outlook

Despite RBI cutting rates by 25bps, the hawkish tone of the Governor in his post policy interactions clearly brought all the risks to the forefront. Expectations of a weak monsoon (with risks to food inflation and fiscal deficit), upward movement of yields in developed markets (mainly US and Germany), and oil prices above \$60 – have all led to much higher volatility for Indian markets and in general – a negative bias across equity, FX and bond markets. Even though gsec yields ended almost flat over the month, the underlying volatility can be seen by the intra month gyrations- with yields spiking 20bps in the first week of May, and a gradual retracement through the rest of the month. With FIIs now a much more active participant and holder of Indian debt, global volatility gets transmitted to our bond markets as well. Despite this, when compared to various other bond markets in developed as well as emerging countries, our bond markets have in fact held up much better.

Although levels above 8% for Indian government bond offer value given our growth inflation trajectory, the possibility of additional volatility over the coming months should not be underestimated. Any global panic episodes (either from Europe or US Fed or oil markets) will show up immediately via the currency and bond selling by FIIs, which could easily lead to further leg up in yields.

The met department's update on monsoon over the next few weeks and months would be closely watched by market participants and RBI. Similarly, signals from the Fed and UST yield movements, as well as oil prices would be the other main drivers of onshore sentiment over the near term.

Over a medium term – the outlook for fixed income market continues to remain positive. The cautious and gradualist approach taken by the RBI has resulted in markets not expecting any more rate cuts this year and this in our view – is the biggest positive for a fixed income investor, as it limits the scope for sharp upward movements in yields. The RBI clearly doesn't want to engage in a flip-flop policy of sharp rate cuts this year, only to reverse them next year. This provides the much needed stability that a long term fixed income investor desires, as it potentially reduces medium term volatility and enables investors to invest for longer time frames.

While our base case is that the RBI stays on hold for the rest of the year, we do believe that one shouldn't completely rule out the possibility of more room for easing in the later part of the year, depending on how the risk factors mentioned above – pan out over the next few months. Longer term investors would do well to focus on a combination of attractive portfolio yields, while still having moderate duration – as this combination should be able to deliver attractive returns over a 3 year plus horizon.

Market performance

The 10-year benchmark G-sec yield closed at 7.64%, down by 22 bps from its previous close of 7.86 while that on the short-term 1-year bond ended 14 basis points (bps) lower at 7.78%. The yield curve shifted lower and the spread between 1 and 10-year benchmark G-sec widened to 14 bps.

In the corporate bond segment, yields across the yield curve closed higher over the month. The 10-year AAA bond yield ended 11 bps higher at 8.45%, while the short-term 1-year AAA bond yield was unchanged at 8.42%. As a result, the spread between 1-year and 10-year AAA bond widened. Within the short term segment, the yield on 3-month certificate of deposit (CD) was lower by 29 bps at 7.96%, while that on the 1-year CD declined by 9 bps to 8.25%. Meanwhile, yield on 3-month commercial paper (CP) fell by 34 bps to 8.23% while 1-year CP yield fell by 11 bps to 8.74%.

Macroeconomic developments

Inflation: Annual WPI inflation further declined to -2.7% in April from -2.33% in March, on account of cheaper food products. Likewise, CPI inflation declined to 4.9% from March's revised 5.25% due to easing food prices.

GDP: For the year ended March 2015, the Indian economy expanded by 7.3% while for the fourth quarter, GDP growth stood at 7.5% as against the revised 6.7% for the third quarter.

Industrial production: Industrial production grew by 2.1% in March, from February's revised 4.9%. All the industry segments - manufacturing, electricity and mining moderated. Manufacturing growth slowed to 2.2% vs the 5.2% increase in February. Similarly, electricity expanded by 2% vs 5.9% in February while mining 0.9% vs 1.9% in February. On user based classification, capital goods rose by 7.6% while consumer goods contracted 0.7%. Within consumer goods, durables fell by 4.7%.

Rupee: The Indian currency depreciated by 0.29% and closed at Rs 63.7615 per US Dollar on account of slower pace of capital inflows.

Source: Bloomberg

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

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	33.602
Direct Plan - Growth Option	63.769
Dividend Option	31.293
Growth Option	62.822

Volatility Measures*:

Standard Deviation	14.17
R-Squared	0.95
Beta	0.96
Sharpe Ratio#	1.24

*Source: ICRA MFIE

#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 16, 2005

Expense Ratio+

Direct	1.39%
Non Direct	2.00%

Portfolio Turnover : 0.4905

Options

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

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

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

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

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

Benchmark S&P BSE 200 Index

Fund Size (₹ In Crs) 2,923.20

Source: AMFI

% Sector Allocation

Banks	23.52%
Software	8.60%
Pharmaceuticals	7.89%
Auto	7.05%
Construction Project	6.21%
Auto Ancillaries	5.78%
Consumer Non Durables	5.57%
Transportation	5.50%
Cement	4.85%
Construction	3.13%
Petroleum Products	2.39%
Consumer Durables	2.24%
Telecom - Services	2.17%
Pesticides	2.14%
Finance	1.69%
Media & Entertainment	1.28%
Oil	1.13%
Power	1.03%
Engineering Services	0.91%
Industrial Capital Goods	0.88%
Hotels, Resorts And Other Recreational Activities	0.83%
Non - Ferrous Metals	0.57%

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.71%			
Kotak Mahindra Bank Limited		5.58%			
ICICI Bank Limited		3.69%			
Axis Bank Limited		3.55%			
State Bank of India		2.17%			
IndusInd Bank Limited		2.14%			
Bank of Baroda		0.68%			
Software					
Infosys Limited		5.58%			
Tata Consultancy Services Limited		1.96%			
Tech Mahindra Limited		1.06%			
Pharmaceuticals					
Lupin Limited		2.94%			
Divi's Laboratories Limited		2.16%			
Sun Pharmaceuticals Industries Limited		2.08%			
Torrent Pharmaceuticals Limited		0.71%			
Auto					
Maruti Suzuki India Limited		2.37%			
Tata Motors Limited		1.77%			
Hero MotoCorp Limited		1.13%			
Eicher Motors Limited		0.94%			
Bajaj Auto Limited		0.84%			
Construction Project					
Larsen & Toubro Limited		4.01%			
Techno Electric & Engineering Company Limited		1.12%			
Ashoka Buildcon Limited		1.08%			
Auto Ancillaries					
Exide Industries Limited		1.79%			
WABCO India Limited		1.33%			
Sundram Fasteners Limited		1.03%			
Motherson Sumi Systems Limited		0.91%			
Balkrishna Industries Limited		0.72%			
Consumer Non Durables					
United Spirits Limited		2.23%			
ITC Limited		1.28%			
Procter & Gamble Hygiene and Health Care Limited		1.12%			
Hindustan Unilever Limited		0.94%			
Transportation					
Gateway Distriparks Limited		2.43%			
Container Corporation of India Limited		1.61%			
Gujarat Pipavav Port Limited		1.46%			
Cement					
Shree Cements Limited		1.86%			
Ambuja Cements Limited		1.28%			
The Ramco Cements Limited		1.05%			
UltraTech Cement Limited		0.66%			
Construction					
Kajaria Ceramics Limited		2.38%			
Prestige Estates Projects Limited		0.63%			
PNC Infratech Limited		0.12%			
Petroleum Products					
Reliance Industries Limited		1.27%			
Hindustan Petroleum Corporation Limited		1.12%			
Consumer Durables					
Whirlpool of India Limited		0.86%			
Bajaj Electricals Limited		0.76%			
HSIL Limited		0.62%			
Telecom - Services					
Bharti Airtel Limited		1.11%			
Idea Cellular Limited		1.06%			
Pesticides					
UPL Limited		1.12%			
Monsanto India Limited		0.66%			
Sharda Cropchem Limited		0.36%			
Finance					
Housing Development Finance Corporation Limited		1.04%			
Sundaram Finance Limited		0.65%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.23%			
Oil					
Oil & Natural Gas Corporation Limited		1.13%			
Power					
Power Grid Corporation of India Limited		1.03%			
Engineering Services					
VA Tech Wabag Limited		0.91%			
Industrial Capital Goods					
TD Power Systems Limited		0.62%			
Mcnally Bharat Engineering Company Limited		0.26%			
Hotels, Resorts And Other Recreational Activities					
Speciality Restaurants Limited		0.60%			
Adlabs Entertainment Limited		0.23%			
Non - Ferrous Metals					
Vedanta Limited		0.57%			
Total		95.31%			
Preference Shares					
Listed/awaiting listing on the stock exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.05%			
Total		0.05%			
Cash & Cash Equivalents					
Net Receivable/Payable		4.64%			
Total		4.64%			
Grand Total		100.00%			
Total number of holdings		63			

SIP Performance of Growth Option as on May 29, 2015

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	600000	605000
Market value of the invested amount (₹)	65679	270577	489377	834270	1455910	1487321
Scheme Returns (%)	18.31	28.52	19.72	19.30	16.91	17.01
Total Value of S&P BSE 200 (B*) (₹)	63051	243910	433790	697851	1131217	1151647
S&P BSE 200 Returns (B*) (%)	9.72	20.89	14.78	14.28	12.20	12.27
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	1095398	1116713
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.60	11.70

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details on other funds managed by the Fund Manager, please refer page no 42.

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	24.338
Direct Plan - Growth Option	38.215
Dividend Option	22.247
Growth Option	37.688

Volatility Measures*:

Standard Deviation	13.58
R-Squared	0.94
Beta	0.92
Sharpe Ratio#	1.18

*Source: ICRA MFIE

#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio+

Direct	1.59%
Non Direct	2.08%

Portfolio Turnover : 0.3997

Options

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

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

Additional Investment ₹500 and in multiples of ₹500 thereafter

Minimum Redemption Size ₹500 or 50 units

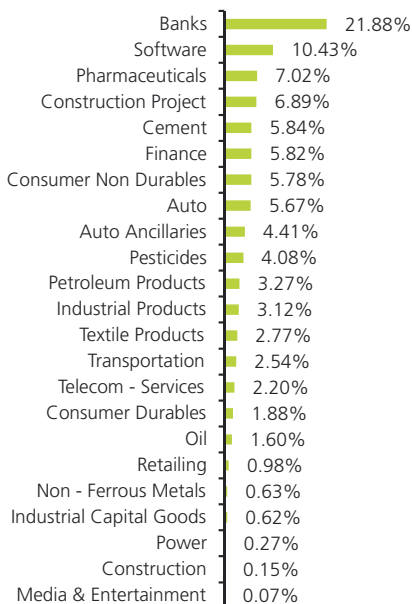
Fund Manager Mr S. N. Lahiri

Benchmark S&P BSE 200 Index

Fund Size (₹ In Crs) 1,576.13

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.59%			
ICICI Bank Limited		3.92%			
Axis Bank Limited		3.88%			
Kotak Mahindra Bank Limited		2.88%			
The Federal Bank Limited		2.09%			
State Bank of India		1.96%			
Union Bank of India		0.84%			
Punjab National Bank		0.72%			
Software					
Infosys Limited		6.00%			
Tata Consultancy Services Limited		1.63%			
Tech Mahindra Limited		1.40%			
CMC Limited		0.88%			
SQS India BFSI Limited		0.52%			
Pharmaceuticals					
Lupin Limited		3.21%			
Natco Pharma Limited		1.77%			
Sanofi India Limited		1.02%			
Sun Pharmaceuticals Industries Limited		1.02%			
Construction Project					
Larsen & Toubro Limited		4.19%			
Ashoka Buildcon Limited		1.49%			
Techno Electric & Engineering Company Limited		1.21%			
Cement					
Shree Cements Limited		1.48%			
The Ramco Cements Limited		1.42%			
UltraTech Cement Limited		1.37%			
ACC Limited		1.22%			
Birla Corporation Limited		0.35%			
Finance					
Housing Development Finance Corporation Limited		2.16%			
IDFC Limited		1.56%			
Max India Limited		1.09%			
Multi Commodity Exchange of India Limited		1.01%			
Consumer Non Durables					
Jyothy Laboratories Limited		2.19%			
United Spirits Limited		1.98%			
ITC Limited		1.03%			
GlaxoSmithKline Consumer Healthcare Limited		0.58%			
Auto					
Maruti Suzuki India Limited		3.40%			
Hero MotoCorp Limited		1.29%			
Bajaj Auto Limited		0.98%			
Auto Ancillaries					
Exide Industries Limited		1.97%			
Motherson Sumi Systems Limited		1.26%			
Tube Investments of India Limited		1.13%			
Fiem Industries Limited		0.05%			
Pesticides					
Bayer Cropscience Limited		2.61%			
Sharda Cropchem Limited		1.47%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.93%			
Reliance Industries Limited		1.34%			
Industrial Products					
Greaves Cotton Limited		1.87%			
Timken India Limited		1.25%			
Textile Products					
K.P.R. Mill Limited		2.77%			
Transportation					
Container Corporation of India Limited		1.18%			
Gujarat Pipavav Port Limited		1.15%			
Snowman Logistics Limited		0.21%			
Telecom - Services					
Bharti Airtel Limited		1.14%			
Idea Cellular Limited		1.06%			
Consumer Durables					
Blue Star Limited		0.95%			
Greenply Industries Limited		0.93%			
Oil					
Oil & Natural Gas Corporation Limited		1.09%			
Oil India Limited		0.51%			
Retailing					
Future Retail Limited		0.98%			
Non - Ferrous Metals					
Vedanta Limited		0.63%			
Industrial Capital Goods					
Thermax Limited		0.43%			
Mcnally Bharat Engineering Company Limited		0.19%			
Power					
Jyoti Structures Limited		0.27%			
Construction					
PNC Infratech Limited		0.15%			
Total		97.85%			
Preference Shares					
Listed/awaiting listing on the stock exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.07%			
Total		0.07%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.08%			
Total		2.08%			
Grand Total		100.00%			
Total number of holdings		63			

SIP Performance of Growth Option as on May 29, 2015

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	560000
Market value of the invested amount (₹)	64989	262090	474244	814450	1229935
Scheme Returns (%)	16.04	26.15	18.43	18.63	16.21
Total Value of S&P BSE 200 (B*) (₹)	63051	243910	433790	697851	992819
S&P BSE 200 Returns (B*) (%)	9.72	20.89	14.78	14.28	11.87
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	955430
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.09

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	27.838
Direct Plan - Growth Option	36.655
Dividend Option	27.337
Growth Option	36.082

Volatility Measures*:

Standard Deviation	14.13
R-Squared	0.94
Beta	0.96
Sharpe Ratio#	1.39

*Source: ICRA MFIE

#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : May 22, 2006

Portfolio Turnover : 0.4085

Expense Ratio+

Direct	1.61%
Non Direct	2.21%

Options

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

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

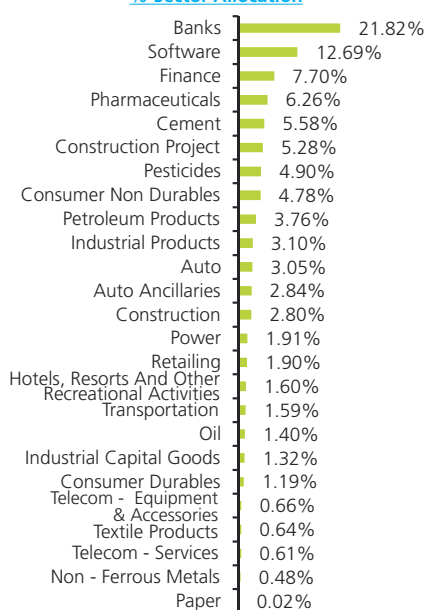
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Fund Size (₹ In Crs) 942.42

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		3.89%			
ICICI Bank Limited		3.58%			
Axis Bank Limited		3.34%			
Kotak Mahindra Bank Limited		3.11%			
The Federal Bank Limited		2.92%			
State Bank of Bikaner and Jaipur		2.00%			
State Bank of India		1.49%			
Union Bank of India		0.75%			
Punjab National Bank		0.74%			
Software					
Infosys Limited		4.71%			
HCL Technologies Limited		3.88%			
MindTree Limited		2.10%			
Tata Consultancy Services Limited		1.48%			
SQS India BFSI Limited		0.52%			
Finance					
Sundaram Finance Limited		3.45%			
Shriram Transport Finance Company Limited		1.76%			
Rural Electrification Corporation Limited		1.25%			
Multi Commodity Exchange of India Limited		1.24%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.14%			
Divi's Laboratories Limited		1.89%			
Cadila Healthcare Limited		1.12%			
Lupin Limited		1.11%			
Cement					
ACC Limited		2.24%			
JK Cement Limited		1.98%			
Shree Cements Limited		1.36%			
Construction Project					
Larsen & Toubro Limited		4.15%			
KEC International Limited		1.13%			
Pesticides					
Bayer Cropscience Limited		3.20%			
UPL Limited		1.09%			
Sharda Cropchem Limited		0.61%			
Consumer Non Durables					
Jyothy Laboratories Limited		2.28%			
United Spirits Limited		1.26%			
Emami Limited		1.24%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.50%			
Reliance Industries Limited		1.26%			
Industrial Products					
FAG Bearings India Limited		1.33%			
Bharat Forge Limited		1.16%			
Swaraj Engines Limited		0.61%			
Auto					
Hero MotoCorp Limited		2.21%			
Tata Motors Limited		0.84%			
Auto Ancillaries					
Balkrishna Industries Limited		1.17%			
WABCO India Limited		0.88%			
Amara Raja Batteries Limited		0.79%			
Construction					
Kajaria Ceramics Limited		2.05%			
KNR Constructions Limited		0.75%			
Arvind Infrastructure Limited		0.00%			
Power					
Kalpataru Power Transmission Limited		1.91%			
Retailing					
Future Retail Limited		1.19%			
Future Lifestyle Fashions Limited		0.71%			
Hotels, Resorts And Other Recreational Activities					
Talwalkars Better Value Fitness Limited		1.25%			
Adlabs Entertainment Limited		0.35%			
Transportation					
Blue Dart Express Limited		1.53%			
VRL Logistics Limited		0.06%			
Oil					
Oil & Natural Gas Corporation Limited		1.40%			
Industrial Capital Goods					
Honda Siel Power Products Limited		0.48%			
Crompton Greaves Limited		0.45%			
Praj Industries Limited		0.39%			
Consumer Durables					
Century Plyboards India Limited		1.19%			
Telecom - Equipment & Accessories					
Bharti Infratel Limited		0.66%			
Textile Products					
Arvind Limited		0.64%			
Telecom - Services					
Idea Cellular Limited		0.61%			
Non - Ferrous Metals					
Hindustan Zinc Limited		0.48%			
Paper					
Nirvikara Paper Mills Limited		0.02%			
Total		97.88%			
BONDS & NCDs					
Listed/awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.04%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.08%			
Total		2.08%			
Grand Total		100.00%			
Total number of holdings		63			

SIP Performance of Growth Option as on May 29, 2015

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	545000
Market value of the invested amount (₹)	66424	276188	517190	887023	1238788
Scheme Returns (%)	20.78	30.06	22.01	21.03	17.41
Total Value of S&P BSE 200 (B*) (₹)	63051	243910	433790	697851	955656
S&P BSE 200 Returns (B*) (%)	9.72	20.89	14.78	14.28	11.99
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	918583
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.16

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	18.656
Direct Plan - Growth Option	21.197
Dividend Option	17.969
Growth Option	20.880

Volatility Measures*:

Standard Deviation	13.56
R-Squared	0.92
Beta	0.91
Sharpe Ratio#	1.17

*Source: ICRA MFIE

#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.4941

Expense Ratio+

Direct	1.86%
Non Direct	2.46%

Options

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

Minimum Application size (initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

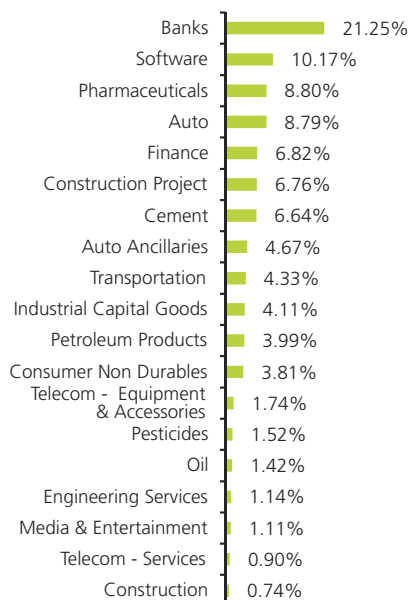
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Fund Size (₹ In Crs) 362.93

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.92%	Transportation		
ICICI Bank Limited		3.65%	Adani Ports and Special Economic Zone Limited		2.31%
Axis Bank Limited		3.43%	Container Corporation of India Limited		2.02%
Kotak Mahindra Bank Limited		2.31%	Industrial Capital Goods		
IndusInd Bank Limited		2.28%	Bharat Electronics Limited		2.55%
The Federal Bank Limited		1.97%	Siemens Limited		1.56%
State Bank of India		1.69%	Petroleum Products		
Software					
Infosys Limited		5.65%	Hindustan Petroleum Corporation Limited		2.91%
HCL Technologies Limited		1.76%	Reliance Industries Limited		1.08%
Tech Mahindra Limited		1.53%	Consumer Non Durables		
Tata Consultancy Services Limited		1.23%	United Spirits Limited		1.43%
Pharmaceuticals					
Lupin Limited		3.09%	Asian Paints Limited		1.21%
Sun Pharmaceuticals Industries Limited		1.97%	ITC Limited		1.17%
Divi's Laboratories Limited		1.42%	Telecom - Equipment & Accessories		
Aurobindo Pharma Limited		1.17%	Bharti Infratel Limited		1.74%
Glenmark Pharmaceuticals Limited		1.15%	Pesticides		
Auto					
Maruti Suzuki India Limited		3.75%	UPL Limited		1.52%
Eicher Motors Limited		3.19%	Oil		
Tata Motors Limited		1.85%	Oil & Natural Gas Corporation Limited		1.42%
Finance					
Housing Development Finance Corporation Limited		3.11%	Engineering Services		
Multi Commodity Exchange of India Limited		1.57%	VA Tech Wabag Limited		1.14%
Power Finance Corporation Limited		1.13%	Media & Entertainment		
Shriram Transport Finance Company Limited		1.01%	Zee Entertainment Enterprises Limited		0.98%
Construction Project					
Larsen & Toubro Limited		4.15%	Telecom - Services		
Sadbhav Engineering Limited		1.65%	Idea Cellular Limited		0.90%
Ashoka Buildcon Limited		0.96%	Construction		
Cement					
Shree Cements Limited		3.14%	National Buildings Construction Corporation Limited		0.74%
UltraTech Cement Limited		2.11%	Total		98.58%
The Ramco Cements Limited		1.39%	Preference Shares		
Auto Ancillaries					
Motherson Sumi Systems Limited		2.21%	Listed/awaiting listing on the stock exchanges		
Amara Raja Batteries Limited		1.73%	Media & Entertainment		
Bosch Limited		0.73%	Zee Entertainment Enterprises Limited		0.13%
Cash & Cash Equivalents					
Net Receivable/Payable					1.29%
Total					1.29%
Grand Total					100.00%
Total number of holdings					49

SIP Performance of Growth Option as on May 29, 2015

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	460000
Market value of the invested amount (₹)	64984	261308	471208	803628	890994
Scheme Returns (%)	16.02	25.93	18.16	18.25	16.86
Total Value of S&P BSE 100 (B*) (₹)	62032	238035	425371	682501	743629
S&P BSE 100 Returns (B*) (%)	6.44	19.13	13.98	13.66	12.28
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	732508
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.90

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Effective Jun 1, 2015, for redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1%, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	23.107
Direct Plan - Growth Option	24.401
Dividend Option	22.715
Growth Option	24.007

Volatility Measures*:

Standard Deviation	16.61
R-Squared	0.79
Beta	1.03
Sharpe Ratio#	1.57

*Source: ICRA MFIE
#Risk free rate assumed to be 7.91%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : January 8, 2010

Expense Ratio+

Direct	1.91%
Non Direct	2.51%

Portfolio Turnover :

0.5695

Options

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

Minimum Application size (initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

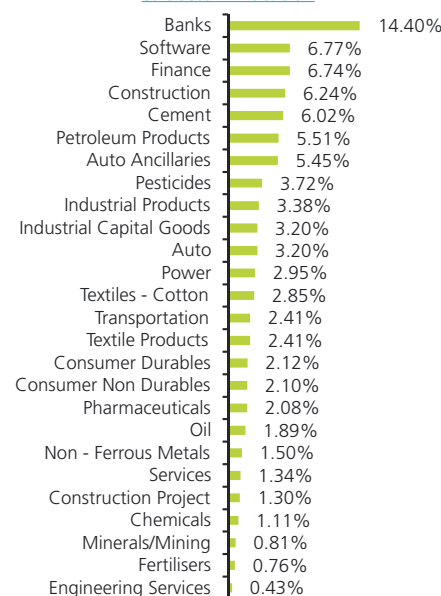
Mr Venugopal Manghat and
Mr. Abhijeet Dakshikar
(for investments in foreign securities)

Benchmark S&P BSE 200 Index

Fund Size (₹ In Crs) 237.25

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		3.50%	FAG Bearings India Limited		0.69%
Axis Bank Limited		2.81%	WPIL Limited		0.31%
The Federal Bank Limited		2.44%	Industrial Capital Goods		
State Bank of India		2.25%	Bharat Electronics Limited		1.23%
Karur Vysya Bank Limited		0.86%	BEML Limited		1.07%
The Karnataka Bank Limited		0.85%	Lakshmi Machine Works Limited		0.48%
Bank of Baroda		0.69%	Titagarh Wagons Limited		0.42%
Punjab National Bank		0.61%	Auto		
Oriental Bank of Commerce		0.39%	Tata Motors Limited		1.68%
Software					
Infosys Limited		3.26%	Bajaj Auto Limited		1.52%
HCL Technologies Limited		2.21%	Power		
Tech Mahindra Limited		0.62%	Power Grid Corporation of India Limited		1.69%
Mphasis Limited		0.41%	Kalpataru Power Transmission Limited		1.26%
Intellect Design Arena Limited		0.27%	Textiles - Cotton		
Finance					
Multi Commodity Exchange of India Limited		1.80%	Indo Count Industries Limited		1.93%
IDFC Limited		1.08%	RSWM Limited		0.92%
LIC Housing Finance Limited		0.85%	Textile Products		
Kalyani Investment Company Limited		0.80%	K.P.R. Mill Limited		1.47%
Credit Analysis And Research Limited		0.80%	Arvind Limited		0.94%
Tourism Finance Corporation of India Limited		0.73%	Transportation		
Power Finance Corporation Limited		0.68%	VRL Logistics Limited		1.54%
Construction					
KNR Constructions Limited		1.41%	Shreyas Shipping & Logistics Limited		0.87%
MBL Infrastructures Limited		1.33%	Consumer Durables		
Oberoi Realty Limited		1.24%	IFB Industries Limited		1.13%
ITD Cementation India Limited		1.05%	HSIL Limited		0.99%
National Buildings Construction Corporation Limited		0.68%	Consumer Non Durables		
Poddar Developers Limited		0.53%	HBL Power Systems Limited		1.31%
Arvind Infrastructure Limited		0.00%	MPS Limited		0.79%
Cement					
The Ramco Cements Limited		1.60%	Pharmaceuticals		
JK Lakshmi Cement Limited		1.26%	FDC Limited		1.35%
Prism Cement Limited		1.09%	Neuland Laboratories Limited		0.73%
Orient Cement Limited		0.92%	Oil		
Shree Cements Limited		0.59%	Oil & Natural Gas Corporation Limited		1.89%
Ahluwalia Contracts India Limited		0.56%	Non - Ferrous Metals		
Petroleum Products					
Reliance Industries Limited		2.81%	Hindustan Zinc Limited		1.09%
Hindustan Petroleum Corporation Limited		2.02%	National Aluminium Company Limited		0.41%
Bharat Petroleum Corporation Limited		0.68%	Services		
Auto Ancillaries					
TVS Srichakra Limited		1.64%	Aditya Birla Nuvo Limited		1.34%
Tube Investments of India Limited		1.11%	Construction Project		
MRF Limited		0.82%	Ashoka Buildcon Limited		0.78%
Amara Raja Batteries Limited		0.70%	Larsen & Toubro Limited		0.52%
Lumax Auto Technologies Limited		0.63%	Chemicals		
WABCO India Limited		0.55%	Camlin Fine Sciences Limited		0.59%
Pesticides					
UPL Limited		2.54%	Oriental Carbon & Chemicals Limited		0.52%
Sharda Cropchem Limited		0.66%	Minerals/Mining		
PI Industries Limited		0.52%	Coal India Limited		0.81%
Industrial Products					
Finolex Cables Limited		1.23%	Fertilisers		
Mahindra CIE Automotive Limited		1.15%	EID Parry India Limited		0.76%
Engineering Services					
Total					
Cash & Cash Equivalents					
Net Receivable/Payable					9.31%
Total					9.31%
Grand Total					100.00%
Total number of holdings					81

SIP Performance of Growth Option as on May 29, 2015

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	325000
Market value of the invested amount (₹)	67715	312161	581997	641375
Scheme Returns (%)	25.10	39.48	26.94	25.31
Total Value of S&P BSE 200 (B*) (₹)	63051	243910	433790	474574
S&P BSE 200 Returns (B*) (%)	9.72	20.89	14.78	13.95
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	459975
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	12.79

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Effective Jun 1, 2015, for redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1%, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	39.050
Direct Plan - Growth Option	87.740
Dividend Option	38.380
Growth Option	86.170

Volatility Measures*:

Standard Deviation	16.31
R-Squared	0.90
Beta	0.82
Sharpe Ratio#	1.63

*Source: ICRA MFIE
#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : August 9, 2004

Expense Ratio+

Direct	1.87%
Non Direct	2.47%

Portfolio Turnover : 0.5004

Options

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

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

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

Minimum Redemption Size ₹1000 or 100 units

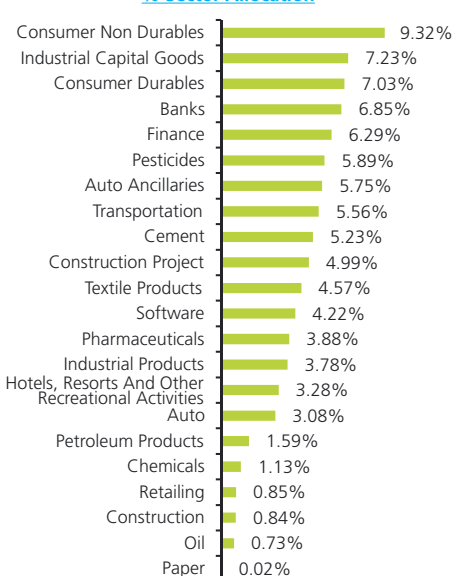
Fund Manager Mr S. N. Lahiri

Benchmark CNX Midcap Index

Fund Size (₹ In Crs) 325.54

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Consumer Non Durables					
Procter & Gamble Hygiene and Health Care Limited		2.46%			
Britannia Industries Limited		2.35%			
Emami Limited		2.32%			
Jyothy Laboratories Limited		2.19%			
Industrial Capital Goods					
Centum Electronics Limited		2.19%			
Alstom T&D India Limited		1.71%			
Alstom India Limited		1.56%			
TD Power Systems Limited		1.04%			
Thermax Limited		0.73%			
Consumer Durables					
Hitachi Home and Life Solutions India Limited		2.63%			
Century Plyboards India Limited		1.77%			
HSIL Limited		1.25%			
Bajaj Electricals Limited		0.70%			
Whirlpool of India Limited		0.68%			
Banks					
The Federal Bank Limited		2.02%			
Kotak Mahindra Bank Limited		1.94%			
State Bank of Bikaner and Jaipur		1.61%			
Karur Vysya Bank Limited		1.28%			
Finance					
Sundaram Finance Limited		3.30%			
Multi Commodity Exchange of India Limited		2.06%			
Bajaj Holdings & Investment Limited		0.93%			
Pesticides					
Bayer Cropscience Limited		1.72%			
Sharda Cropchem Limited		1.49%			
UPL Limited		1.38%			
Monsanto India Limited		1.30%			
Auto Ancillaries					
Exide Industries Limited		1.90%			
Balkrishna Industries Limited		1.64%			
WABCO India Limited		1.19%			
Tube Investments of India Limited		1.02%			
Transportation					
Gateway Distriparks Limited		1.99%			
Gujarat Pipavav Port Limited		1.22%			
Blue Dart Express Limited		1.19%			
VRL Logistics Limited		0.61%			
Snowman Logistics Limited		0.55%			
Cement					
Prism Cement Limited		1.25%			
The Ramco Cements Limited		1.16%			
JK Cement Limited		1.10%			
Shree Cements Limited		1.00%			
Birla Corporation Limited		0.72%			
Construction Project					
Techno Electric & Engineering Company Limited		2.25%			
Ashoka Buildcon Limited		1.41%			
Indian Hume Pipe Company Limited		1.33%			
Textile Products					
K.P.R. Mill Limited		2.51%			
Arvind Limited		2.06%			
Software					
MindTree Limited		2.33%			
KPIT Technologies Limited		0.73%			
SQS India BFSI Limited		0.58%			
CMC Limited		0.58%			
Pharmaceuticals					
Pfizer Limited		1.63%			
Divi's Laboratories Limited		1.47%			
Merck Limited		0.78%			
Industrial Products					
Timken India Limited		1.75%			
Ingersoll Rand India Limited		1.47%			
SKF India Limited		0.56%			
Hotels, Resorts And Other Recreational Activities					
The Indian Hotels Company Limited		1.43%			
Talwalkars Better Value Fitness Limited		1.00%			
Speciality Restaurants Limited		0.85%			
Auto					
Eicher Motors Limited		1.73%			
Ashok Leyland Limited		1.35%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.59%			
Chemicals					
Aarti Industries Limited		1.13%			
Retailing					
Future Lifestyle Fashions Limited		0.85%			
Construction					
PNC Infratech Limited		0.84%			
Arvind Infrastructure Limited	Construction	0.00%			
Oil					
Oil India Limited		0.73%			
Paper					
Nirvikara Paper Mills Limited		0.02%			
Total					
					92.11%
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
The Indian Hotels Company Limited	CARE AA+	0.24%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total					0.27%
Cash & Cash Equivalents					
Net Receivable/Payable		7.62%			
Total					7.62%
Grand Total					100.00%
Total number of holdings					66

SIP Performance of Growth Option as on May 29, 2015

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	600000	650000
Market value of the invested amount (₹)	68755	325088	596832	1028854	1665897	2004404
Scheme Returns (%)	28.61	42.69	28.00	25.22	19.41	19.57
Total Value of CNX Midcap Index (B*) (₹)	66093	273059	474940	785560	1276532	1530637
CNX Midcap Index Returns (B*) (%)	19.68	29.20	18.49	17.61	14.46	15.01
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	1095398	1326454
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.60	12.57

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	11.120
Direct Plan - Growth Option	11.120
Dividend Option	10.960
Growth Option	10.960

Volatility Measures*:

Standard Deviation	23.04
R-Squared	0.64
Beta	1.33
Sharpe Ratio#	0.75

*Source: ICRA MFIE

#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : September 27, 2007

Portfolio Turnover : 0.5160

Expense Ratio+

Direct	1.90%
Non Direct	2.50%

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

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

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

Minimum Redemption Size ₹1000 or 100 units

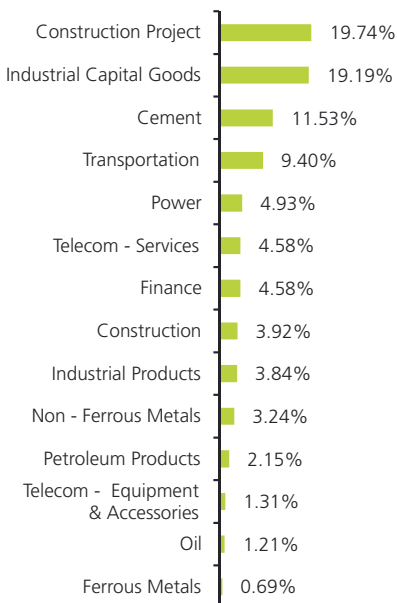
Fund Manager Mr. S. N. Lahiri

Benchmark CNX Nifty

Fund Size (₹ In Crs) 211.83

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Telecom - Services		
Listed/Awaiting Listing on the Stock Exchanges			Idea Cellular Limited		3.57%
Construction Project			Bharti Airtel Limited		1.01%
Larsen & Toubro Limited		6.28%	Finance		
Voltas Limited		3.64%	IDFC Limited		3.03%
Techno Electric & Engineering Company Limited		2.88%	Rural Electrification Corporation Limited		1.55%
Ashoka Buildcon Limited		2.34%	Construction		
Sadbhav Engineering Limited		1.86%	Prestige Estates Projects Limited		1.53%
Indian Hume Pipe Company Limited		1.42%	Brigade Enterprises Limited		1.21%
KEC International Limited		1.32%	KNR Constructions Limited		1.18%
Industrial Capital Goods			Industrial Products		
Siemens Limited		2.81%	Ingersoll Rand India Limited		2.13%
Bharat Electronics Limited		2.46%	Kirloskar Oil Engines Limited		1.00%
Centum Electronics Limited		2.16%	AIA Engineering Limited		0.71%
Honda Siel Power Products Limited		2.06%	Non - Ferrous Metals		
Alstom India Limited		2.02%	Hindustan Zinc Limited		1.76%
ABB India Limited		1.88%	Hindalco Industries Limited		0.77%
Triveni Turbine Limited		1.58%	Vedanta Limited		0.71%
BEML Limited		1.09%	Petroleum Products		
Thermax Limited		1.08%	Hindustan Petroleum Corporation Limited		2.15%
TD Power Systems Limited		1.04%	Telecom - Equipment & Accessories		
Titagarh Wagons Limited		1.01%	Bharti Infratel Limited		1.31%
Cement			Oil		
Grasim Industries Limited		3.69%	Oil & Natural Gas Corporation Limited		1.21%
ACC Limited		2.11%	Ferrous Metals		
Shree Cements Limited		1.41%	Jindal Steel & Power Limited		0.69%
Prism Cement Limited		1.24%	Total 90.31%		
The Ramco Cements Limited		1.21%	BONDS & NCDs		
Ambuja Cements Limited		1.11%	Listed/awaiting listing on the stock exchanges		
Birla Corporation Limited		0.76%	Blue Dart Express Limited	ICRA AA	0.02%
Transportation			Blue Dart Express Limited	ICRA AA	0.01%
Gateway Distriparks Limited		2.74%	Blue Dart Express Limited	ICRA AA	0.01%
Container Corporation of India Limited		2.74%	Total 0.04%		
VRL Logistics Limited		1.80%	Cash & Cash Equivalents		
Blue Dart Express Limited		1.37%	Net Receivable/Payable		9.65%
Snowman Logistics Limited		0.75%	Total 9.65%		
Power			Grand Total 100.00%		
Power Grid Corporation of India Limited		3.79%	Total number of holdings 49		
Kalpataru Power Transmission Limited		1.14%			

SIP Performance of Growth Option as on May 29, 2015

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	465000
Market value of the invested amount (₹)	65534	287730	482824	701004	747017
Scheme Returns (%)	17.83	33.17	19.17	14.41	11.99
Total Value of CNX NIFTY Index (B*) (₹)	61915	235660	422702	676449	747419
CNX NIFTY Index Returns (B*) (%)	6.07	18.41	13.73	13.41	12.00
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671588	741161
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.21	11.79

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Effective Jun 1, 2015, for redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1%, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options (as on May 29, 2015)	
Direct Plan - Growth Option	₹ 14.423
Direct Plan - Dividend Option	₹ 14.423
Growth Option	₹ 14.317
Dividend Option	₹ 14.317

Date of Inception : May 13, 2014

Expense Ratio+	
Direct	2.02%
Non Direct	2.47%

Portfolio Turnover : 0.5005

Options Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

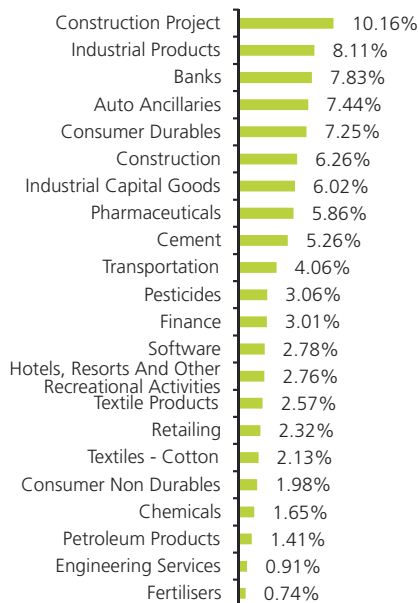
Minimum Redemption Size ₹1000 or 100 units

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

Benchmark S&P BSE Small Cap Index

Fund Size (₹ In Crs) 332.04
Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Cement		
Construction Project			Orient Cement Limited		1.91%
Ashoka Buildcon Limited		2.91%	Prism Cement Limited		1.90%
Techno Electric & Engineering Company Limited		2.07%	The Ramco Cements Limited		1.45%
Sadbhav Engineering Limited		2.05%	Transportation		
Indian Hume Pipe Company Limited		1.71%	Gateway Distriparks Limited		3.20%
KEC International Limited		1.42%	Snowman Logistics Limited		0.48%
Industrial Products			VR Logistics Limited		0.38%
FAG Bearings India Limited		2.47%	Pesticides		
Grindwell Norton Limited		1.99%	Sharda Cropchem Limited		1.63%
Kirloskar Oil Engines Limited		1.87%	Monsanto India Limited		1.43%
KSB Pumps Limited		1.78%	Finance		
Banks			Repco Home Finance Limited		1.61%
State Bank of Bikaner and Jaipur		2.26%	Multi Commodity Exchange of India Limited		1.40%
The Karnataka Bank Limited		1.72%	Software		
Karur Vysya Bank Limited		1.65%	MindTree Limited		1.68%
Syndicate Bank		0.80%	Persistent Systems Limited		0.56%
Andhra Bank		0.78%	KPIT Technologies Limited		0.54%
Oriental Bank of Commerce		0.62%	Hotels, Resorts And Other Recreational Activities		
Auto Ancillaries			Speciality Restaurants Limited		1.63%
WABCO India Limited		2.42%	Talwalkars Better Value Fitness Limited		1.13%
Suprajit Engineering Limited		2.12%	Textile Products		
LG Balakrishnan & Bros Limited		1.91%	K.P.R. Mill Limited		2.57%
Lumax Auto Technologies Limited		0.99%	Retailing		
Consumer Durables			Trent Limited		1.33%
Century Plyboards India Limited		1.93%	Future Retail Limited		0.99%
Blue Star Limited		1.82%	Textiles - Cotton		
HSIL Limited		1.38%	Vardhman Textiles Limited		2.13%
Bajaj Electricals Limited		1.00%	Consumer Non Durables		
Whirlpool of India Limited		0.66%	Jyothy Laboratories Limited		1.98%
Greenply Industries Limited		0.46%	Chemicals		
Construction			Aarti Industries Limited		1.65%
Somany Ceramics Limited		2.26%	Petroleum Products		
Prestige Estates Projects Limited		2.14%	Savita Oil Technologies Limited		1.41%
Kajaria Ceramics Limited		1.00%	Engineering Services		
PNC Infratech Limited		0.86%	VA Tech Wabag Limited		0.91%
Industrial Capital Goods			Fertilisers		
Centum Electronics Limited		2.29%	EID Parry India Limited		0.74%
Triveni Turbine Limited		1.84%	Total		
BEML Limited		1.09%	93.57%		
TD Power Systems Limited		0.80%	Cash & Cash Equivalents		
Pharmaceuticals			Net Receivable/Payable		6.43%
Pfizer Limited		3.08%	Total		
Indoco Remedies Limited		2.78%	6.43%		
			Grand Total		
			100.00%		
			Total number of holdings		
			59		

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

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

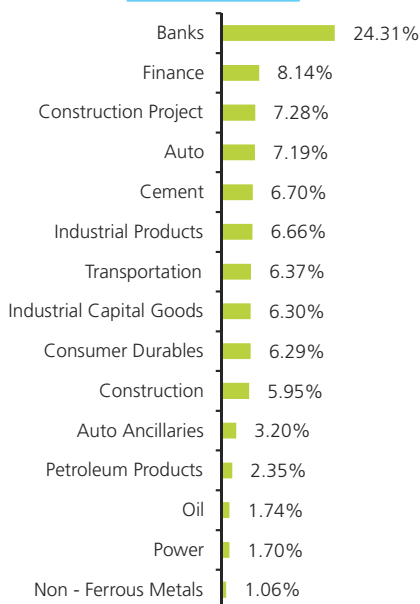
Fund Details

NAV of Plans/Options (as on May 29, 2015)	
Direct Plan - Growth Option	₹ 12.330
Direct Plan - Dividend Option	₹ 12.330
Dividend Option	₹ 12.264
Growth Option	₹ 12.264
Date of Inception : August 21, 2014	
Expense Ratio+	
Direct	1.65%
Non Direct	2.14%
Portfolio Turnover : 0.1585	
Options Growth, Dividend . The Dividend option offers payout or reinvestment facilities.	
Minimum Application size (Initial) ₹5000	
Additional Investment ₹1000	
Minimum Redemption Size ₹1000 or 100 units	
Fund Manager Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)	
Benchmark S&P BSE 200 Index	
Fund Size (₹ In Crs) 1,216.56	
Source: AMFI	

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.31%			
ICICI Bank Limited		4.91%			
Axis Bank Limited		3.58%			
IndusInd Bank Limited		2.55%			
Kotak Mahindra Bank Limited		2.15%			
The Federal Bank Limited		1.89%			
State Bank of India		1.85%			
Bank of Baroda		0.83%			
Punjab National Bank		0.65%			
The Karnataka Bank Limited		0.59%			
Finance					
Housing Development Finance Corporation Limited		3.54%			
Multi Commodity Exchange of India Limited		1.84%			
IDFC Limited		1.73%			
Shriram Transport Finance Company Limited		1.03%			
Construction Project					
Larsen & Toubro Limited		2.66%			
Sadbhav Engineering Limited		1.65%			
Ashoka Buildcon Limited		1.58%			
Volta Limited		1.39%			
Auto					
Maruti Suzuki India Limited		3.31%			
Eicher Motors Limited		2.22%			
Ashok Leyland Limited		1.66%			
Cement					
UltraTech Cement Limited		1.82%			
Orient Cement Limited		1.27%			
ACC Limited		1.10%			
JK Lakshmi Cement Limited		0.98%			
Ahluwalia Contracts India Limited		0.78%			
Shree Cements Limited		0.75%			
Industrial Products					
Cummins India Limited		1.12%			
Finolex Cables Limited		1.08%			
SKF India Limited		1.05%			
FAG Bearings India Limited		0.96%			
Grindwell Norton Limited		0.87%			
AIA Engineering Limited		0.76%			
Ingersoll Rand India Limited		0.42%			
WPIL Limited		0.40%			
Transportation					
Gateway Distriparks Limited		1.59%			
Gujarat Pipavav Port Limited		1.33%			
Container Corporation of India Limited		1.11%			
Snowman Logistics Limited		0.81%			
Adani Ports and Special Economic Zone Limited		0.80%			
VRL Logistics Limited		0.73%			
Industrial Capital Goods					
Bharat Electronics Limited		1.77%			
BEML Limited		1.52%			
Crompton Greaves Limited		0.78%			
Titagarh Wagons Limited		0.57%			
Thermax Limited		0.56%			
Lakshmi Machine Works Limited		0.54%			
TD Power Systems Limited		0.52%			
Inox Wind Limited		0.04%			
Consumer Durables					
Hitachi Home and Life Solutions India Limited		1.86%			
Whirlpool of India Limited		1.12%			
HSIL Limited		1.02%			
Blue Star Limited		0.96%			
IFB Industries Limited		0.81%			
Bajaj Electricals Limited		0.52%			
Construction					
KNR Constructions Limited		1.69%			
National Buildings Construction Corporation Limited		1.28%			
ITD Cementation India Limited		1.01%			
Brigade Enterprises Limited		0.83%			
Cera Sanitaryware Limited		0.61%			
Prestige Estates Projects Limited		0.53%			
Auto Ancillaries					
Amara Raja Batteries Limited		1.17%			
Dynomatic Technologies Limited		0.90%			
Bosch Limited		0.66%			
LG Balakrishnan & Bros Limited		0.47%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.63%			
Indian Oil Corporation Limited		0.72%			
Oil					
Oil & Natural Gas Corporation Limited		1.74%			
Power					
Kalpataru Power Transmission Limited		1.41%			
Jyoti Structures Limited		0.29%			
Non - Ferrous Metals					
Hindalco Industries Limited		0.60%			
Vedanta Limited		0.46%			
Total 95.24%					
Cash & Cash Equivalents					
Net Receivable/Payable		4.76%			
Total 4.76%					
Grand Total 100.00%					
Total number of holdings 72					

% Sector Allocation



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

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Dividend Option	21.470
Growth Option	25.050

Volatility Measures*:

Standard Deviation	14.16
R-Squared	0.84
Beta	0.93
Sharpe Ratio#	1.14

*Source: ICRA MFIE

#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)

Date of Inception : November 18, 2005

Expense Ratio+ 2.65%

Portfolio Turnover : 0.6476

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

Minimum Application size (Initial) Further subscriptions in this fund have been restricted

Additional Investment Further subscriptions in this fund have been restricted

Minimum Redemption Size ₹500 per application or 50 units

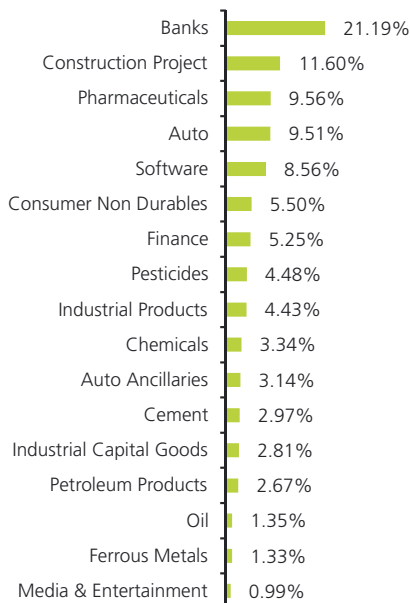
Fund Manager Mr. Rajesh Pherwani

Benchmark CNX Nifty Index

Fund Size (₹ In Crs) 29.29

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Pesticides		
Banks			Bayer Cropscience Limited		2.68%
HDFC Bank Limited		4.99%	Sharda Cropchem Limited		1.80%
ICICI Bank Limited		4.11%	Industrial Products		
The Federal Bank Limited		3.20%	Vesuvius India Limited		1.98%
Axis Bank Limited		3.13%	Swaraj Engines Limited		1.32%
State Bank of India		2.98%	WIM Plast Limited		1.13%
Kotak Mahindra Bank Limited		2.78%	Chemicals		
Construction Project			Tata Chemicals Limited		1.73%
Larsen & Toubro Limited		4.08%	Pidilite Industries Limited		1.61%
Volta Limited		2.93%	Auto Ancillaries		
KEC International Limited		2.58%	Motherson Sumi Systems Limited		1.86%
Ashoka Buildcon Limited		2.01%	Sundram Fasteners Limited		1.28%
Pharmaceuticals			Cement		
Neuland Laboratories Limited		2.44%	Ramco Industries Limited		1.46%
Unichem Laboratories Limited		1.95%	Birla Corporation Limited		0.93%
Strides Arcolab Limited		1.44%	JK Cement Limited		0.58%
Pfizer Limited		1.32%	Industrial Capital Goods		
Divi's Laboratories Limited		1.31%	Bharat Electronics Limited		1.68%
FDC Limited		1.10%	Bharat Heavy Electricals Limited		1.13%
Auto			Petroleum Products		
Maruti Suzuki India Limited		4.29%	Hindustan Petroleum Corporation Limited		1.88%
Tata Motors Limited		3.00%	Savita Oil Technologies Limited		0.79%
Eicher Motors Limited		2.22%	Oil		
Software			Oil & Natural Gas Corporation Limited		1.35%
Infosys Limited		4.06%	Ferrous Metals		
Tech Mahindra Limited		1.62%	APL Apollo Tubes Limited		1.33%
Tata Consultancy Services Limited		1.54%	Media & Entertainment		
Persistent Systems Limited		1.34%	Zee Entertainment Enterprises Limited		0.99%
Consumer Non Durables			Total		98.68%
Jyothy Laboratories Limited		2.32%	Cash & Cash Equivalents		
Berger Paints India Limited		1.76%	Net Receivable/Payable		1.32%
Akzo Nobel India Limited		1.42%	Total		1.32%
Finance			Grand Total		100.00%
Bajaj Finance Limited		2.04%	Total number of holdings		
GIC Housing Finance Limited		1.31%			50
Housing Development Finance Corporation Limited		1.16%			
Shriram Transport Finance Company Limited		0.74%			

SIP Performance of Growth Option as on May 29, 2015

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	575000
Market value of the invested amount (₹)	64904	264601	463944	744841	1046844
Scheme Returns (%)	15.76	26.85	17.53	16.11	12.07
Total Value of CNX NIFTY Index (B*) (₹)	61915	235660	422702	676117	1016303
CNX NIFTY Index Returns (B*) (%)	6.07	18.41	13.73	13.39	11.49
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	1002402
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.22

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

For details on other funds managed by the Fund Manager, please refer page no 42

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

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	19.264
Direct Plan - Growth Option	20.765
Dividend Option	18.855
Growth Option	20.351

Volatility Measures*:

Standard Deviation	11.43
R-Squared	0.82
Beta	1.08
Sharpe Ratio#	1.58

*Source: ICRA MFIE
#Risk free rate assumed to be 7.91%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+

Direct	1.59%
Non Direct	2.39%

Portfolio Turnover : 0.4227

Options

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

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

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

Benchmark

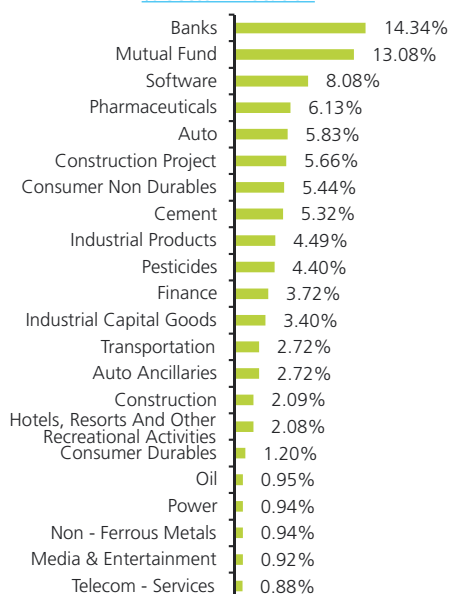
70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

Fund Size (₹ In Crs)

67.39

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		3.34%			
ICICI Bank Limited		2.69%			
Axis Bank Limited		2.68%			
Kotak Mahindra Bank Limited		2.46%			
The Federal Bank Limited		2.07%			
State Bank of Bikaner and Jaipur		1.10%			
Software					
Infosys Limited		2.90%			
Tata Consultancy Services Limited		1.65%			
MindTree Limited		1.51%			
HCL Technologies Limited		1.22%			
Tech Mahindra Limited		0.80%			
Pharmaceuticals					
Lupin Limited		2.53%			
Divi's Laboratories Limited		2.01%			
Merck Limited		0.83%			
Torrent Pharmaceuticals Limited		0.76%			
Auto					
Maruti Suzuki India Limited		2.14%			
Hero MotoCorp Limited		1.49%			
Ashok Leyland Limited		1.32%			
Tata Motors Limited		0.88%			
Construction Project					
Larsen & Toubro Limited		2.73%			
Ashoka Buildcon Limited		1.61%			
Techno Electric & Engineering Company Limited		1.32%			
Consumer Non Durables					
Britannia Industries Limited		2.03%			
Emami Limited		1.30%			
Procter & Gamble Hygiene and Health Care Limited		1.20%			
GlaxoSmithKline Consumer Healthcare Limited		0.91%			
Cement					
Shree Cements Limited		1.33%			
Orient Cement Limited		1.09%			
Prism Cement Limited		1.00%			
Ambuja Cements Limited		0.96%			
ACC Limited		0.83%			
Birla Corporation Limited		0.11%			
Industrial Products					
FAG Bearings India Limited		1.78%			
Timken India Limited		1.37%			
Ingersoll Rand India Limited		1.34%			
Pesticides					
Bayer Cropscience Limited		2.15%			
Sharda Cropchem Limited		1.21%			
Monsanto India Limited		1.04%			
Finance					
Sundaram Finance Limited		2.58%			
Multi Commodity Exchange of India Limited		1.14%			
Industrial Capital Goods					
Bharat Electronics Limited		1.45%			
Honda Siel Power Products Limited		1.08%			
Thermax Limited		0.87%			
Transportation					
Blue Dart Express Limited		1.40%			
Gateway Distriparks Limited		1.23%			
VR Logistics Limited		0.09%			
Auto Ancillaries					
WABCO India Limited		1.04%			
Tube Investments of India Limited		0.88%			
Exide Industries Limited		0.80%			
Construction					
KNR Constructions Limited		1.21%			
Cera Sanitaryware Limited		0.88%			
Hotels, Resorts And Other Recreational Activities					
Talwalkars Better Value Fitness Limited		1.12%			
The Indian Hotels Company Limited		0.96%			
Consumer Durables					
Century Plyboards India Limited		1.20%			
Oil					
Oil & Natural Gas Corporation Limited		0.95%			
Power					
Kalpataru Power Transmission Limited		0.94%			
Non - Ferrous Metals					
Hindustan Zinc Limited		0.94%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.92%			
Telecom - Services					
Idea Cellular Limited		0.88%			
Total		82.25%			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
The Indian Hotels Company Limited	CARE AA+	0.19%			
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.23%			
Investment Funds/Mutual Funds					
Mutual Fund					
Goldman Sachs Gold Exchange Traded Scheme		13.08%			
Total		13.08%			
Cash & Cash Equivalents					
Net Receivable/Payable		4.44%			
Total		4.44%			
Grand Total		100.00%			
Total number of holdings		59			

SIP Performance of Growth Option as on May 29, 2015

L&T India Equity and Gold Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60000	180000	260000
Market value of the invested amount (₹)	66463	275733	436716
Scheme Returns (%)	20.97	29.95	24.49
Total Value of Benchmark [§] (B*) (₹)	62509	224438	344431
Benchmark Returns [§] (B*) (%)	8.00	14.96	13.05
Total Value of S&P BSE SENSEX (AB*) (₹)	61276	233647	359925
S&P BSE SENSEX Returns (AB*) (%)	4.04	17.81	15.14

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

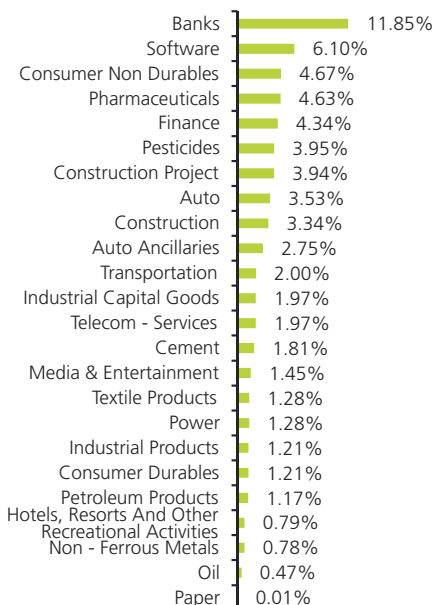
Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options (as on May 29, 2015)		₹
Direct Plan - Dividend Option	18.857	
Direct Plan - Growth Option	19.799	
Dividend Option	17.953	
Growth Option	19.372	
Direct Annual Dividend	10.375	
Annual Dividend	10.344	
Volatility Measures*:		
Standard Deviation	10.65	
R-Squared	0.89	
Beta	0.99	
Sharpe Ratio#	1.69	
*Source: ICRA MFIE		
#Risk free rate assumed to be 7.91% (based on 3-months T-bill rate during last 3 months)		
Date of Inception :	February 7, 2011	
Expense Ratio+		
Direct	1.63%	
Non Direct	2.43%	
Portfolio Turnover :	0.2259	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend Option (Reinvestment and Payout) • Annual Dividend Option (Reinvestment and Payout) 	
Minimum Application size (Initial)	₹5000	
Additional Investment	₹1000	
Minimum Redemption Size	₹1000 or 100 units	
Fund Manager	Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)	
Benchmark	70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index	
Fund Size (₹ In Crs)	426.64	
	Source: AMFI	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		2.77%	Ambuja Cements Limited		0.24%
HDFC Bank Limited		2.58%	ACC Limited		0.23%
Kotak Mahindra Bank Limited		2.18%	Birla Corporation Limited		0.20%
State Bank of India		2.05%	Media & Entertainment		
The Federal Bank Limited		1.02%	Zee Entertainment Enterprises Limited		1.45%
Axis Bank Limited		0.85%	Textile Products		
State Bank of Bikaner and Jaipur		0.40%	K.P.R. Mill Limited		1.28%
Software					
Infosys Limited		1.96%	Power		
HCL Technologies Limited		1.91%	Power Grid Corporation of India Limited		1.28%
MindTree Limited		1.07%	Industrial Products		
Tata Consultancy Services Limited		0.92%	Timken India Limited		0.52%
KPIT Technologies Limited		0.24%	Ingersoll Rand India Limited		0.44%
Consumer Non Durables					
GlaxoSmithKline Consumer Healthcare Limited		1.34%	FAG Bearings India Limited		0.25%
Britannia Industries Limited		1.00%	Consumer Durables		
Emami Limited		0.82%	Century Plyboards India Limited		0.58%
Procter & Gamble Hygiene and Health Care Limited		0.79%	HSIL Limited		0.37%
Hindustan Unilever Limited		0.72%	Whirlpool of India Limited		0.26%
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		1.69%	Petroleum Products		
Lupin Limited		1.08%	Hindustan Petroleum Corporation Limited		1.17%
Divi's Laboratories Limited		0.70%	Hotels, Resorts And Other Recreational Activities		
Pfizer Limited		0.66%	Talwalkars Better Value Fitness Limited		0.44%
Merck Limited		0.50%	The Indian Hotels Company Limited		0.35%
Finance					
Sundaram Finance Limited		1.74%	Non - Ferrous Metals		
Multi Commodity Exchange of India Limited		1.37%	Hindustan Zinc Limited		0.78%
IDFC Limited		1.23%	Oil		
Pesticides					
Bayer Cropscience Limited		1.24%	Oil & Natural Gas Corporation Limited		0.47%
UPL Limited		1.20%	Paper		
Monsanto India Limited		0.97%	Nirvikara Paper Mills Limited		0.01%
Sharda Cropchem Limited		0.54%	Total		66.50%
Construction Project					
Techno Electric & Engineering Company Limited		1.52%	BONDS & NCDs		
Larsen & Toubro Limited		1.48%	Listed/awaiting listing on the stock exchanges		
Indian Hume Pipe Company Limited		0.58%	Rural Electrification Corporation Limited	CRISIL AAA	2.22%
Ashoka Buildcon Limited		0.36%	Power Finance Corporation Limited	CRISIL AAA	1.11%
Auto					
Maruti Suzuki India Limited		1.24%	Shriram Transport Finance Company Limited	CARE AA+	1.09%
Tata Motors Limited		0.88%	Power Grid Corporation of India Limited	CRISIL AAA	1.08%
Hero MotoCorp Limited		0.79%	Power Grid Corporation of India Limited	CRISIL AAA	0.54%
Ashok Leyland Limited		0.62%	Power Grid Corporation of India Limited	CRISIL AAA	0.54%
Construction					
Kajaria Ceramics Limited		1.19%	Power Grid Corporation of India Limited	CRISIL AAA	0.53%
KNR Constructions Limited		0.94%	Housing Development Finance Corporation Limited	CRISIL AAA	0.44%
PNC Infratech Limited		0.77%	The Indian Hotels Company Limited	CARE AA+	0.03%
Cera Sanitaryware Limited		0.44%	Blue Dart Express Limited	ICRA AA	0.00%
Auto Ancillaries					
Balkrishna Industries Limited		1.27%	Blue Dart Express Limited	ICRA AA	0.00%
Exide Industries Limited		0.74%	Total		7.58%
WABCO India Limited		0.44%	CENTRAL GOVERNMENT SECURITIES		
Tube Investments of India Limited		0.30%	09.20% GOI 30-SEP-2030	SOVEREIGN	5.60%
Transportation					
Gateway Distriparks Limited		1.06%	07.80% GOI 03-MAY-2020	SOVEREIGN	3.26%
VRL Logistics Limited		0.66%	08.15% GOI 24-NOV-2026	SOVEREIGN	3.26%
Blue Dart Express Limited		0.28%	08.60% GOI 02-JUN-2028	SOVEREIGN	3.07%
Telecom - Services					
Idea Cellular Limited		1.97%	08.40% GOI 28-JUL-2024	SOVEREIGN	2.26%
Industrial Capital Goods					
Bharat Electronics Limited		1.47%	09.23% GOI 23-DEC-2043	SOVEREIGN	1.85%
Honda Siel Power Products Limited		0.50%	07.88% GOI 19-MAR-2030	SOVEREIGN	1.10%
Cement					
Orient Cement Limited		0.42%	08.24% GOI 10-NOV-2033	SOVEREIGN	0.67%
Shree Cements Limited		0.37%	08.28% GOI 21-SEP-2027	SOVEREIGN	0.11%
Prism Cement Limited		0.35%	Total		21.18%
Cash & Cash Equivalents					
Net Receivable/Payable					4.74%
Total					4.74%
Grand Total					100.00%
Total number of holdings					72

SIP Performance of Growth Option as on May 29, 2015

L&T India Prudence Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60000	180000	260000
Market value of the invested amount (₹)	66718	272711	430847
Scheme Returns (%)	21.83	29.12	23.83
Total Value of Benchmark ¹ (B*) (₹)	63031	232712	356623
Benchmark Returns ² (B*) (%)	9.69	17.53	14.70
Total Value of S&P BSE SENSEX (AB*) (₹)	61276	233647	359925
S&P BSE SENSEX Returns (AB*) (%)	4.04	17.81	15.14

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

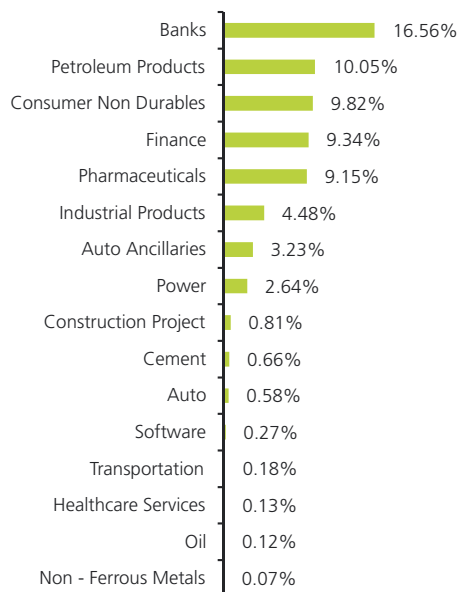
Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00%

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options (as on May 29, 2015)	
Bonus	₹ 10.765
Direct Bonus	10.824
Direct Growth	10.824
Direct Monthly Dividend	10.307
Direct Quarterly Dividend	10.433
Growth	10.765
Monthly Dividend	10.276
Quarterly Dividend	10.396
Date of Inception :	July 02, 2014
Expense Ratio+	
Direct	0.35%
Non Direct	0.92%
Portfolio Turnover :	12.5955
Options	
Growth, Dividend & Bonus options available. The Dividend option offers payout or reinvestment facilities.	
Minimum Application size (Initial)	₹5000
Additional Investment	₹1000
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)
Benchmark	CRISIL Liquid Fund Index
Fund Size (₹ In Crs)	152.66
	Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Cement		
Listed/Awaiting Listing on the Stock Exchanges			Ambuja Cements Limited		0.25%
Banks			Century Textiles & Industries Limited		0.21%
ICICI Bank Limited		6.06%	The India Cements Limited		0.20%
HDFC Bank Limited		5.82%	Auto		
Axis Bank Limited		4.33%	Bajaj Auto Limited		0.50%
Syndicate Bank		0.35%	Ashok Leyland Limited		0.08%
Petroleum Products			Software		
Reliance Industries Limited		9.31%	Wipro Limited		0.27%
Indian Oil Corporation Limited		0.74%	Transportation		
Consumer Non Durables			Adani Ports and Special Economic Zone Limited		0.18%
ITC Limited		4.88%	Healthcare Services		
Tata Global Beverages Limited		2.88%	Apollo Hospitals Enterprise Limited		0.13%
Colgate Palmolive India Limited		1.26%	Oil		
Hindustan Unilever Limited		0.80%	Cairn India Limited		0.12%
Finance			Non - Ferrous Metals		
IDFC Limited		5.95%	Vedanta Limited		0.07%
LIC Housing Finance Limited		2.16%	Total		
IFCI Limited		1.18%			68.09%
Shriram Transport Finance Company Limited		0.03%	Fixed Deposit		
SKS Microfinance Limited		0.02%	UCO Bank		3.51%
Pharmaceuticals			UCO Bank		3.51%
Strides Arcolab Limited		5.74%	Yes Bank Limited		2.00%
Sun Pharmaceuticals Industries Limited		1.28%	Yes Bank Limited		2.00%
Biocon Limited		1.21%	UCO Bank		1.79%
Glenmark Pharmaceuticals Limited		0.92%	Yes Bank Limited		1.79%
Industrial Products			UCO Bank		1.72%
Jain Irrigation Systems Limited		4.48%	UCO Bank		0.69%
Auto Ancillaries			Total		
Exide Industries Limited		2.16%			17.01%
Amtek Auto Limited		1.07%	Cash & Cash Equivalents		
Power			Margin (Future & Options)		-0.61%
Adani Power Limited		1.99%	Net Receivable/Payable		15.51%
Jaiprakash Power Ventures Limited		0.49%	Total		
Tata Power Company Limited		0.16%			14.90%
Construction Project			Grand Total		
GMR Infrastructure Limited		0.81%			100.00%
			Total number of holdings		
					36

Total outstanding position (as at May 29, 2015) in Derivative Instruments (Gross Notional) 9933.50 lakhs

Total percentage of existing assets hedged through futures is 68.09%.

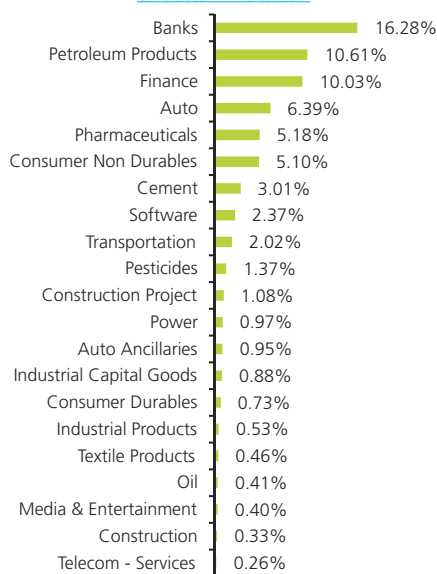
Investment objective: To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments.

Exit Load: For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis - 0.50%. For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options (as on May 29, 2015)	₹
Direct Plan - Growth Plan	14.5410
Direct Plan - Monthly Dividend	11.7690
Direct Plan - Quarterly Dividend	12.1280
Growth Plan	14.3090
Monthly Dividend	12.2040
Quarterly Dividend	11.8070
Date of Inception :	October 18, 2011
Expense Ratio+	
Direct	2.01%
Non Direct	2.63%
Portfolio Turnover :	2.6574
Options	<ul style="list-style-type: none"> • Growth • Dividend: 1. Monthly Dividend (Reinvestment and Payout) 2. Quarterly Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	₹5,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion)
Benchmark	CRISIL MIP Blended Fund Index
Fund Size (₹ In Crs)	52.74
	Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Transportation		
Listed/Awaiting listing on the stock exchanges			Gateway Distriparks Limited		0.56%
Banks			Gujarat Pipavav Port Limited		0.48%
HDFC Bank Limited		9.34%	Adani Ports and Special Economic Zone Limited		0.34%
The Karnataka Bank Limited		3.10%	VRL Logistics Limited		0.33%
The Federal Bank Limited		0.95%	Shreyas Shipping & Logistics Limited		0.31%
IndusInd Bank Limited		0.70%	Pesticides		
Axis Bank Limited		0.58%	UPL Limited		0.68%
State Bank of India		0.54%	Bayer Cropscience Limited		0.39%
ICICI Bank Limited		0.48%	Sharda Cropchem Limited		0.30%
Karur Vysya Bank Limited		0.34%	Construction Project		
Kotak Mahindra Bank Limited		0.25%	Larsen & Toubro Limited		0.58%
Petroleum Products			Sadbhav Engineering Limited		0.50%
Reliance Industries Limited		8.81%	Power		
Hindustan Petroleum Corporation Limited		1.80%	Power Grid Corporation of India Limited		0.53%
Finance			Kalpataru Power Transmission Limited		0.41%
IDFC Limited		7.82%	Jyoti Structures Limited		0.03%
Housing Development Finance Corporation Limited		0.89%	Auto Ancillaries		
Multi Commodity Exchange of India Limited		0.55%	Amara Raja Batteries Limited		0.67%
Credit Analysis And Research Limited		0.47%	WABCO India Limited		0.28%
Power Finance Corporation Limited		0.30%	Industrial Capital Goods		
Auto			Bharat Electronics Limited		0.44%
Bajaj Auto Limited		4.09%	Alstom T&D India Limited		0.22%
Maruti Suzuki India Limited		1.46%	BEML Limited		0.18%
Tata Motors Limited		0.84%	Inox Wind Limited		0.04%
Pharmaceuticals			Consumer Durables		
Strides Arcolab Limited		2.94%	IFB Industries Limited		0.62%
Sun Pharmaceuticals Industries Limited		0.68%	Blue Star Limited		0.11%
Lupin Limited		0.64%	Industrial Products		
Wockhardt Limited		0.57%	Bharat Forge Limited		0.30%
Divi's Laboratories Limited		0.35%	Finolex Cables Limited		0.23%
Consumer Non Durables			Textile Products		
ITC Limited		2.29%	K.P.R. Mill Limited		0.46%
Tata Global Beverages Limited		1.85%	Oil		
United Spirits Limited		0.44%	Oil & Natural Gas Corporation Limited		0.41%
Asian Paints Limited		0.27%	Media & Entertainment		
MPS Limited		0.25%	Zee Entertainment Enterprises Limited		0.35%
Cement			Construction		
Ambuja Cements Limited		1.81%	National Buildings Construction Corporation Limited		0.33%
Birla Corporation Limited		0.39%	Telecom - Services		
JK Lakshmi Cement Limited		0.31%	Idea Cellular Limited		0.26%
The Ramco Cements Limited		0.27%	Total		
ACC Limited		0.23%			69.31%
Software			Preference Shares		
Infosys Limited		1.09%	Listed/awaiting listing on the stock exchanges		
HCL Technologies Limited		0.47%	Media & Entertainment		
Tata Elxsi Limited		0.44%	Zee Entertainment Enterprises Limited		0.05%
Tech Mahindra Limited		0.22%	Total		
Intellect Design Arena Limited		0.15%			0.05%
			Fixed Deposit		
			Yes Bank Limited		5.39%
			UCO Bank		1.86%
			UCO Bank		0.93%
			Total		
					8.18%
			Cash & Cash Equivalents		
			Margin (Future & Options)		-0.62%
			Net Receivable/Payable		23.08%
			Total		
					22.46%
			Grand Total		
					100.00%
			Total number of holdings		
					69

SIP Performance of Growth Option as on May 29, 2015*

L&T Equity Savings Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	60000	180000	225000
Market value of the invested amount (₹)	63782	219486	282991
Scheme Returns (%)	12.10	13.40	12.33
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	63202	212589	275167
CRISIL MIP Blended Fund Index Returns (B^A) (%)	10.27	11.20	10.81
Total Value of Crisil 10 Yr Gilt Index (AB^A) (₹)	63755	203767	261557
Crisil 10 Yr Gilt Index Returns (AB^A) (%)	12.07	8.29	8.04

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

AB: Scheme Benchmark, AB: Additional Benchmark

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

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	21.295
Direct Plan - Growth Option	23.001
Dividend Option	20.970
Growth Option	22.666

Volatility Measures*:

Standard Deviation	9.68
R-Squared	0.89
Beta	0.96
Sharpe Ratio#	1.45

*Source: ICRA MFIE
#Risk free rate assumed to be 7.91%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : May 28, 2007

Expense Ratio+

Direct	1.65%
Non Direct	2.25%

Portfolio Turnover : 0.2332

Options

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

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

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

Benchmark

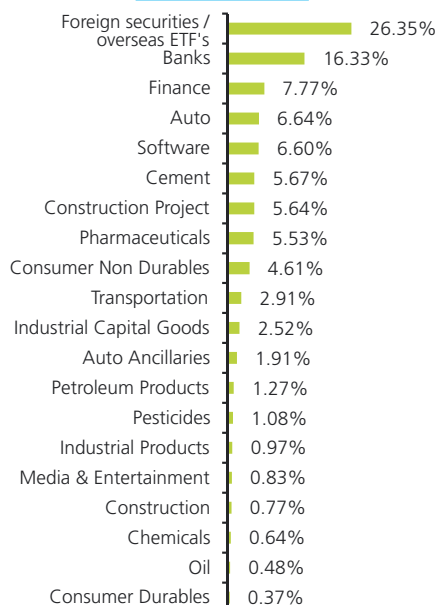
A custom benchmark created using the S&P BSE 200 to the extent of 65% of portfolio and MSCI AC Asia Pacific ex Japan for balance 35%

Fund Size (₹ In Crs)

260.93

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.16%			
ICICI Bank Limited		3.62%			
Axis Bank Limited		3.57%			
IndusInd Bank Limited		1.70%			
State Bank of India		1.19%			
Kotak Mahindra Bank Limited		1.09%			
Finance					
Housing Development Finance Corporation Limited		3.05%			
Sundaram Finance Limited		2.95%			
Multi Commodity Exchange of India Limited		1.30%			
Repco Home Finance Limited		0.47%			
Auto					
Maruti Suzuki India Limited		3.24%			
Eicher Motors Limited		1.63%			
Tata Motors Limited		1.20%			
V.S.T Tillers Tractors Limited		0.57%			
Software					
Infosys Limited		4.19%			
Tata Elxsi Limited		0.71%			
Tech Mahindra Limited		0.66%			
Tata Consultancy Services Limited		0.62%			
HCL Technologies Limited		0.42%			
Cement					
JK Lakshmi Cement Limited		2.21%			
Shree Cements Limited		1.62%			
Prism Cement Limited		1.21%			
JK Cement Limited		0.63%			
Construction Project					
Larsen & Toubro Limited		3.09%			
Ashoka Buildcon Limited		1.29%			
Sadbhav Engineering Limited		1.26%			
Pharmaceuticals					
Lupin Limited		2.24%			
Sun Pharmaceuticals Industries Limited		1.03%			
Divi's Laboratories Limited		0.92%			
Glenmark Pharmaceuticals Limited		0.81%			
Cadila Healthcare Limited		0.53%			
Consumer Non Durables					
Berger Paints India Limited		1.18%			
ITC Limited		0.81%			
MPS Limited		0.77%			
Jyothy Laboratories Limited		0.74%			
Kaveri Seed Company Limited		0.60%			
United Spirits Limited		0.51%			
Transportation					
Container Corporation of India Limited		1.59%			
Adani Ports and Special Economic Zone Limited		1.05%			
Gateway Distriparks Limited		0.27%			
Industrial Capital Goods					
Bharat Electronics Limited		2.28%			
TD Power Systems Limited		0.24%			
Auto Ancillaries					
Motherson Sumi Systems Limited		1.16%			
WABCO India Limited		0.52%			
TVS Srichakra Limited		0.23%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.27%			
Pesticides					
Bayer Cropscience Limited		0.65%			
Sharda Cropchem Limited		0.43%			
Industrial Products					
Huhtamaki PPL Limited		0.97%			
Construction					
National Buildings Construction Corporation Limited		0.77%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.74%			
Chemicals					
Vinati Organics Limited		0.64%			
Oil					
Oil & Natural Gas Corporation Limited		0.48%			
Consumer Durables					
Hitachi Home and Life Solutions India Limited		0.37%			
Total		72.45%			
Preference Shares					
Listed/awaiting listing on the stock exchanges					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.09%			
Total		0.09%			
Investment Funds/Mutual Funds					
Foreign securities/overseas ETF's					
Fidelity Funds - Asian Aggressive Fund		26.35%			
Total		26.35%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.11%			
Total		1.11%			
Grand Total		100.00%			
Total number of holdings		55			

SIP Performance of Growth Option as on May 29, 2015

L&T Indo Asia Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	420000	485000
Market value of the invested amount (₹)	65249	248515	456169	765484	903088
Scheme Returns (%)	16.89	22.24	16.83	16.88	14.99
Total Value of Benchmark [§] (B*) (₹)	63585	236044	434058	712428	833739
Benchmark Returns [§] (B*) (%)	11.45	18.53	14.80	14.86	13.08
Total Value of S&P BSE SENSEX (AB*) (₹)	61377	233817	419371	671197	780053
S&P BSE SENSEX Returns (AB*) (%)	4.35	17.85	13.40	13.19	11.49

[§](B) 65% BSE 200 + 35% MSCI AC Asia Pacific ex Japan

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend Option	19.528
Direct Plan - Growth Option	19.528
Dividend Option	19.138
Growth Option	19.138

Volatility Measures*:

Standard Deviation	10.05
R-Squared	0.89
Beta	0.98
Sharpe Ratio#	0.38

*Source: ICRA MFIE
#Risk free rate assumed to be 7.91%
(based on 3-months T-bill rate during last 3 months)

Date of Inception : February 11, 2010

Expense Ratio+

Direct	0.98%
Non Direct	1.78%

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

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

Benchmark

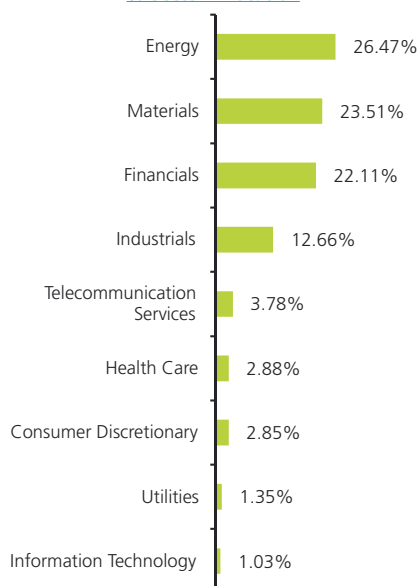
Mr. Abhijeet Dakshikar
A custom benchmark which is a blend of the following indices- MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.

Fund Size (₹ In Crs)

47.51

Source: AMFI

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Energy					
Suncor Energy Inc New		2.90%	Goodman Limited		1.15%
Concho Res Inc		2.68%	Kennedy Wilson Europe Real Estate Plc		1.09%
Conocophillips Inc		2.13%	Hongkong Land Ltd		1.04%
Bg Group Plc		2.12%	Grand City Properties Sa		0.86%
Total Sa		1.90%	Industrials		
Pioneer Natural Resources Co		1.81%	Textron Inc		2.23%
Anadarko Pete Corp		1.79%	G4s		1.88%
Reliance Industries Ltd		1.67%	Rockwell Automation Inc		1.75%
Cimarex Energy Co		1.61%	Hubbell Inc		1.73%
Weatherford Intl Plc		1.50%	Pembangunan Perumhn Persero Pt		1.69%
Tesoro Corp		1.43%	Bba Aviation Plc		1.25%
Oil Co Lukoil		1.41%	Schneider Elec Sa		1.19%
Diamondback Energy Inc		1.38%	Cummins India Ltd		0.93%
Wood (John) Group Plc		1.17%	Telecommunication Services		
Kosmos Energy Ltd		0.86%	Sba Communications Corp		2.19%
Peabody Energy Corp		0.11%	T-Mobile Us Inc		1.59%
Materials					
Holcim Ltd		2.63%	Health Care		
Dupont (Ei) De Nemours & Co		2.14%	Eurofins Scientific Se		1.45%
Praxair Inc		1.88%	Ryman Healthcare Group Ltd		1.43%
Akzo Nobel Nv		1.80%	Consumer Discretionary		
Ecolab Inc		1.72%	Indian Hotels Ltd		1.43%
Rio Tinto Ltd		1.70%	Iida Group Holdings Co Ltd		1.42%
Mosaic Co New		1.52%	Utilities		
Bhp Billiton Plc		1.46%	Korea Elec Power Corp		1.35%
Eagle Mats Inc		1.45%	Information Technology		
Randgold Resources Ltd		1.43%	Hitachi Ltd		1.03%
Royal Gold Inc		1.37%	Total 96.64%		
Silver Wheaton Corp		1.26%	Convertible Corporate Bond 0.39%		
Toray Industries Inc		1.26%	Cash & Cash Equivalents 2.97%		
Newcrest Mng Ltd		1.08%	Grand Total 100.00%		
Holcim (Philippines) Inc		0.81%	Total Number Of Holdings 60		
Financials					
Crown Castle Intl Corp		3.10%	The portfolio given above is that of the underlying fund "Fidelity Funds - Global Real Asset Securities Fund" as on April 30, 2015		
China Overseas Land & Inv Ltd		2.70%			
Ck Hutchison Holdings Ltd		2.66%			
Mitsubishi Estate Co Ltd		2.04%			
Big Yellow Group Plc (The)		1.73%			
Derwent London Plc		1.62%			
Nippon Hotel Fund Inv Corp		1.57%			
Tritax Big Box Reit Plc		1.32%			
Aeon Mall Co Ltd		1.24%			

SIP Performance of Growth Option as on May 29, 2015

L&T Global Real Assets Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	60000	180000	300000	320000
Market value of the invested amount (₹)	60944	199068	385519	421566
Scheme Returns (%)	2.99	6.69	10.00	10.29
Total Value of Benchmark [§] (B*) (₹)	60941	206369	401691	438759
Benchmark Returns [§] (B*) (%)	2.98	9.14	11.66	11.80
Total Value of S&P BSE SENSEX (AB*) (₹)	61207	233578	418984	451655
S&P BSE SENSEX Returns (AB*) (%)	3.82	17.79	13.37	12.90

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

L&T Equity Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
02-Mar-2010	19.648	1.0000
17-Jan-2011	22.426	1.5000
01-Dec-2011	18.964	1.0000
25-Mar-2013	19.591	1.0000
29-Dec-2014	31.619	2.0000
Direct Plan Dividend		
29-Dec-2014	33.729	2.0000

L&T Tax Advantage Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
01-Dec-2011	16.429	1.0000
18-Mar-2013	17.692	1.0000
21-Mar-2014	18.939	1.2000
12-Dec-2014	24.485	2.0000
27-Feb-2015	24.103	1.7000
Direct Plan Dividend		
21-Mar-2014	20.225	1.2000
12-Dec-2014	26.380	2.0000
27-Feb-2015	26.173	1.7000

L&T India Special Situations Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
02-Mar-2010	15.912	1.5000
21-Mar-2014	20.977	1.2000
20-Mar-2015	30.796	3.5000
Direct Plan Dividend		
21-Mar-2014	21.137	1.2000
20-Mar-2015	31.259	3.5000

L&T India Large Cap Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
18-Nov-2013	13.542	1.0000
19-Dec-2014	18.304	1.3000
Direct Plan Dividend		
18-Nov-2013	13.615	0.7500
19-Dec-2014	18.905	1.3000

L&T India Value Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
26-Jun-2014	18.571	1.0000
Direct Plan Dividend		
26-Jun-2014	18.746	1.0000

L&T Midcap Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
19-Sep-2005	15.440	2.0000
27-Mar-2006	16.360	2.5000
08-Aug-2011	21.190	2.5000
08-Aug-2012	19.190	1.0000
27-Aug-2014	33.390	2.5000
Direct Plan Dividend		
27-Aug-2014	33.740	2.5000

L&T Tax Saver Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
22-Jan-2007	14.220	1.0000
05-Mar-2012	13.090	1.0000

L&T India Equity and Gold Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
22-Jan-2015	20.385	1.5000
Direct Plan Dividend		
22-Jan-2015	20.734	1.5000

L&T India Prudence Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
27-Jan-2015	18.361	0.1100
27-Feb-2015	18.388	0.1200
26-Mar-2015	17.957	0.1200
27-Apr-2015	17.583	0.1100
27-May-2015	17.881	0.1100
Direct Plan Dividend		
27-Jan-2015	19.195	0.1100
27-Feb-2015	19.244	0.1200
26-Mar-2015	18.812	0.1200
27-Apr-2015	18.442	0.1100
27-May-2015	18.775	0.1100

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Monthly Non Direct Dividend		
30-Jan-2015	10.255	0.0800
27-Feb-2015	10.253	0.0700
27-Mar-2015	10.229	0.0600
04-May-2015	10.278	0.0600
29-May-2015	10.276	0.0600
Monthly Direct Dividend		
30-Jan-2015	10.276	0.0900
27-Feb-2015	10.269	0.0700
27-Mar-2015	10.250	0.0600
04-May-2015	10.306	0.0600
29-May-2015	10.307	0.0600
Quarterly Non Direct Dividend		
29-Dec-2014	10.384	0.1800
26-Mar-2015	10.401	0.1800
Quarterly Direct Dividend		
29-Dec-2014	10.416	0.2000
26-Mar-2015	10.427	0.1800

L&T Indo Asia Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
27-Aug-2014	20.000	1.5000
Direct Plan Dividend		
27-Aug-2014	20.200	1.5000

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
		Individual	Non Individual
Monthly Dividend			
25-May-15	12.224	0.0361	0.0335
27-Apr-15	12.132	0.0361	0.0335
25-Mar-15	12.290	0.0363	0.0337
Direct Plan - Monthly Dividend			
25-May-15	11.790	0.0361	0.0335
27-Apr-15	11.697	0.0361	0.0335
25-Mar-15	11.845	0.0363	0.0337
Quarterly Dividend			
29-Dec-14	11.8262	0.1815	0.1683
24-Sep-14	11.5349	0.1948	0.1866
24-Jun-14	11.3909	0.2338	0.2239
Direct Plan - Quarterly Dividend			
29-Dec-14	12.1970	0.2178	0.2019
24-Sep-14	11.9163	0.2338	0.2239
24-Jun-14	11.7362	0.2338	0.2239

Pursuant to payment of dividend, NAV per unit of the dividend options of the aforesaid schemes will fall to the extent of the payment and statutory levy (if applicable). Face value ₹10/-.

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

Fund Details

NAV of Plans/Options (as on May 31, 2015)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1023.3000
Direct Plan - Growth Option	1149.7419
Direct Plan - Monthly Dividend Option	1031.5769
Direct Plan - Weekly Dividend Option	1002.7270
Growth Option	1138.4678
Institutional Plan - Growth Option	1881.2119
Monthly Dividend Option	1025.3180
Retail Plan - Growth option	1823.4554
Retail Plan - Monthly Dividend Option	1021.9777
Weekly Dividend Option	1001.1936

Date of Inception : November 27, 2006

Expense Ratio+

Direct	0.09%
Non Direct	0.88%

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

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

Additional Investment

₹1,000 and thereafter in multiples of ₹1

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Liquid Fund Index

Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015

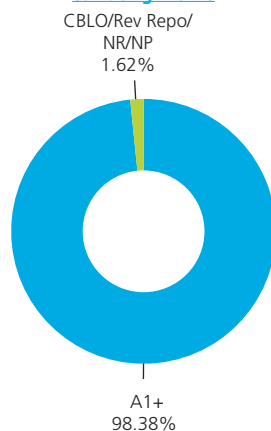
600.66

Source: AMFI

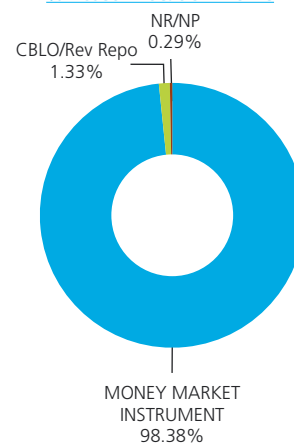
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENT			Others		
Commercial Paper/Certificate of Deposit			CBLO/Reverse Repo		1.33%
Union Bank of India	CRISIL A1+	20.75%	Net Receivables/(Payables)		0.29%
Kotak Mahindra Bank Limited	CRISIL A1+	20.71%	Net Assets		100.00%
State Bank of Hyderabad	ICRA A1+	20.70%	Average Maturity		0.17 years
Punjab and Sind Bank	ICRA A1+	20.60%	Modified Duration		0.16 years
Religare Finvest Limited	IND A1+	10.44%			
IDBI Bank Limited	CRISIL A1+	5.18%			
Total		98.38%			

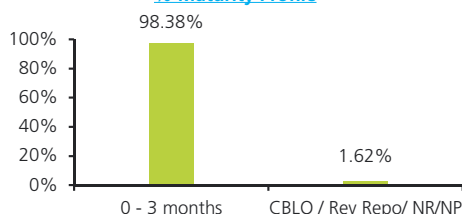
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-May-15	1,025.79	3.6113	3.3458
27-Apr-15	1,026.90	5.0559	4.6842
25-Mar-15	1,024.86	4.3552	4.0389
Direct Plan - Monthly Dividend			
25-May-15	1,036.24	4.3336	4.0150
27-Apr-15	1,037.62	5.7781	5.3533
25-Mar-15	1,034.73	4.3552	4.0389
Monthly Dividend			
25-May-15	1,029.13	3.6113	3.3458
27-Apr-15	1,030.22	5.0559	4.6842
25-Mar-15	1,028.15	4.3552	4.0389

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

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

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: For redemption: Nil (w.e.f Mar 27, 2015)

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 31, 2015)	₹
Daily Dividend	1011.6349
Direct Plan - Daily Dividend	1012.1732
Direct Plan - Growth	1946.0322
Direct Plan - Weekly Dividend	1001.8200
Growth	1943.8850
Institutional Plus Growth	2826.8755
Regular Growth	2709.2643
Weekly Dividend	1002.3274
Bonus	1943.9918
Direct Plan - Bonus	NA
Face Value	₹1000

Date of Inception

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

Expense Ratio+

Direct	0.03%
Non Direct	0.12%

Options

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

Minimum Application size (Initial)

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

Weekly Dividend/Growth and Bonus:

A minimum of ₹10,000/- per application and in multiples of ₹1/- thereafter

Additional Investment

All Options: A minimum of ₹1000/- per application and in multiples of ₹1/- thereafter

Minimum Redemption Size

Regular Plan : ₹1000/- per application or 100 units
Institutional Plus Plan/ Weekly Dividend/ Growth/ DDRIP: ₹1,00,000 per application or 10,000 Units

Fund Manager

Mr Shriram Ramanathan and Mr. Jalpan Shah

Benchmark

CRISIL Liquid Fund Index

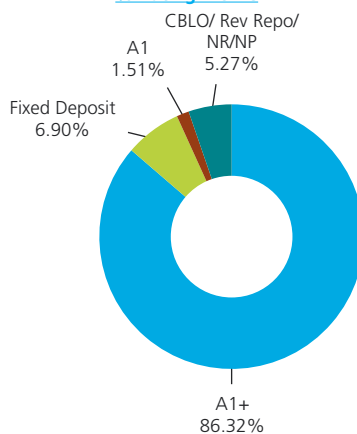
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015 5,675.47

Source: AMFI

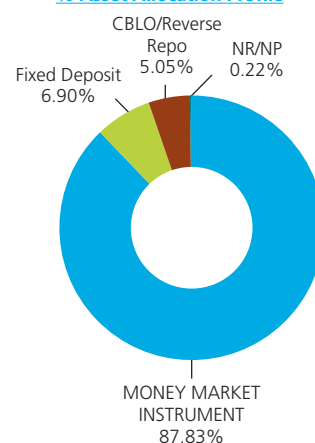
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENT			IndusInd Bank Limited	CRISIL A1+	1.53%
Commercial Paper/Certificate of Deposit			UCO Bank	CRISIL A1+	1.53%
Steel Authority of India Limited	CARE A1+	8.32%	Mahindra & Mahindra Financial Services Limited	CRISIL A1+	1.53%
India Infoline Finance Limited	ICRA A1+	6.08%	Turquoise Investment and Finance Private Limited	CRISIL A1+	1.52%
Syndicate Bank	CARE A1+	4.51%	IL&FS Transportation Networks Limited	CARE A1	1.51%
Union Bank of India	CRISIL A1+	3.83%	Housing Development Finance Corporation Limited	ICRA A1+	1.51%
Dewan Housing Finance Corporation Limited	CRISIL A1+	3.45%	Redington India Limited	ICRA A1+	1.37%
Punjab & Sind Bank	ICRA A1+	3.43%	Reliance Capital Limited	CRISIL A1+	1.13%
Berger Paints India Limited	CRISIL A1+	3.22%	Birla TMT Holdings Private Limited	CRISIL A1+	0.99%
Oriental Bank Of Commerce	CRISIL A1+	3.13%	Vedanta Limited	CRISIL A1+	0.98%
Reliance JIO Infocomm Limited	CARE A1+	3.07%	Canara Bank	CRISIL A1+	0.76%
Tata Capital Financial Services Limited	ICRA A1+	3.06%	India Infoline Housing Finance Limited	ICRA A1+	0.76%
State Bank of Hyderabad	ICRA A1+	3.06%	EID Parry India Limited	CRISIL A1+	0.08%
Gruh Finance Limited	CRISIL A1+	3.05%	Total		87.83%
Adani Ports and Special Economic Zone limited	ICRA A1+	3.04%	Fixed Deposit		
Punjab and Sind Bank	ICRA A1+	3.03%	IndusInd Bank Limited	CRISIL A1+	3.83%
Religare Invest Limited	IND A1+	3.04%	Allahabad Bank	CARE A1+	3.07%
IDBI Bank Limited	CRISIL A1+	2.65%	Total		6.90%
Magma Fincorp Limited	CARE A1+	2.29%	Others		
Andhra Bank	CARE A1+	2.27%	CBLO/Reverse Repo		5.05%
Corporation Bank	CRISIL A1+	1.91%	Net Receivable/Payable		0.22%
Export-Import Bank of India	CRISIL A1+	1.60%	Net Assets		100.00%
Aditya Birla Finance Limited	ICRA A1+	1.53%	Average Maturity		0.07 years
ICICI Bank Limited	ICRA A1+	1.53%	Modified Duration		0.07 years
Bank of Baroda	ICRA A1+	1.53%			

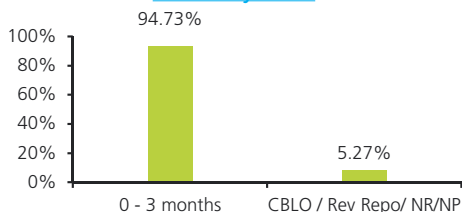
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



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

Exit Load: Nil

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Daily Dividend	10.1660
Direct Plan - Daily Dividend	10.3464
Direct Plan - Growth	23.1078
Direct Plan- Monthly Dividend	12.5632
Direct Plan- Weekly Dividend	10.7150
Direct Plan- Semi Annual Dividend	10.0107
Growth	22.9611
Monthly Dividend	12.5374
Regular Growth	22.0953
Regular Monthly Dividend	11.9787
Regular Semi Annual Dividend	17.3610
Regular Bonus	22.0953
Bonus	12.5243
Weekly Dividend	10.5752
Direct Plan - Bonus	12.6044

Date of Inception

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

Expense Ratio+

Direct	0.22%
Non Direct	0.54%

Options

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

Minimum Application size (Initial)

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

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

Additional Investment

Minimum Redemption Size

Regular Plan: ₹1000/- per application or 100 units
Weekly Dividend/Monthly Dividend/ Semi Annual Dividend/ Growth/ Bonus
DDRIP: ₹1,00,000 per application or 10,000 Units

Fund Manager

Mr. Vikram Chopra and Mr. Jalpan Shah

Benchmark

CRISIL Liquid Fund Index

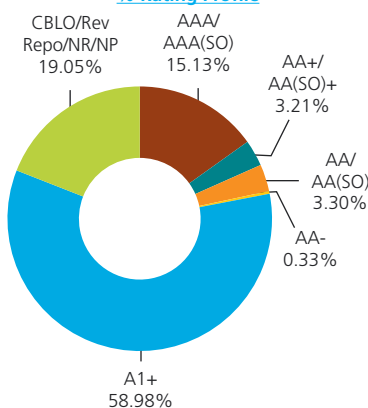
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015

1,886.72
Source: AMFI

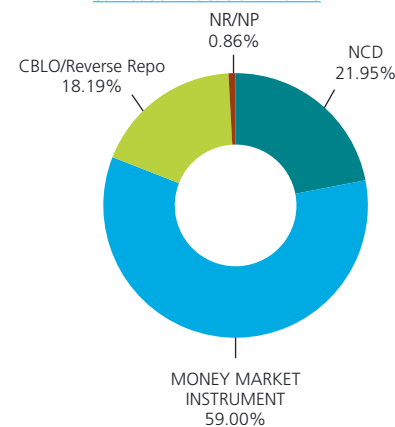
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
Power Finance Corporation Limited	CRISIL AAA	3.68%	Corporation Bank	CRISIL A1+	5.74%
LIC Housing Finance Limited	CRISIL AAA	3.35%	National Bank for Agriculture & Rural Development	CRISIL A1+	3.33%
Dewan Housing Finance Corporation Limited	CARE AAA	3.23%	Godrej Agrovet Limited	ICRA A1+	3.21%
L&T Housing Finance Limited	CARE AA+	3.21%	Adani Ports and Special Economic Zone limited	ICRA A1+	3.14%
Shriram Transport Finance Company Limited	CRISIL AA	2.33%	ICICI Bank Limited	CRISIL A1+	3.01%
Rural Electrification Corporation Limited	CRISIL AAA	1.63%	Bank of India	CRISIL A1+	2.84%
Nabha Power Limited	ICRA AAA(SO)	0.98%	Religare Finvest Limited	IND A1+	1.60%
Inox Air Product Limited	CRISIL AA	0.97%	Indian Bank	IND A1+	1.51%
National Bank for Agricultural & Rural Development	CRISIL AAA	0.64%	Power Finance Corporation Limited	ICRA A1+	0.96%
IDFC Limited	ICRA AAA	0.64%	Birla TMT Holdings Private Limited	CRISIL A1+	0.64%
Adani Ports and Special Economic Zone limited	ICRA AA-	0.33%	Tata Capital Financial Services Limited	ICRA A1+	0.32%
Power Grid Corporation of India Limited	CRISIL AAA	0.32%	Magma Fincorp Limited	CARE A1+	0.32%
Housing Development Finance Corporation Limited	CRISIL AAA	0.32%	Small Industries Development Bank of India Limited	CRISIL A1+	0.32%
Tata Sons Limited	CRISIL AAA	0.32%	IDFC Limited	ICRA A1+	0.32%
Axis Bank Limited	CRISIL A1+	0.32%			
Total		21.95%	Total		59.00%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Canara Bank	CRISIL A1+	18.43%	Others		
Vedanta Limited	CRISIL A1+	7.25%	CBLO/Reverse Repo		18.19%
Housing Development Finance Corporation Limited	CRISIL A1+	5.74%	Net Receivables/(Payables)		0.86%
			Net Assets		100.00%
			Average Maturity		0.65 years
			Modified Duration		0.57 years

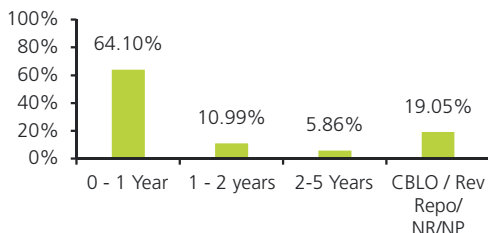
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-May-15	12.5845	0.0433	0.0401
27-Apr-15	12.5999	0.0650	0.0602
25-Mar-15	12.5619	0.0508	0.0471
Direct Plan - Monthly Dividend			
25-May-15	12.6197	0.0506	0.0468
27-Apr-15	12.6416	0.0722	0.0669
25-Mar-15	12.6093	0.0581	0.0539
Monthly Dividend			
25-May-15	12.0263	0.0433	0.0401
27-Apr-15	12.0450	0.0650	0.0602
25-Mar-15	12.0118	0.0508	0.0471

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

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.lntmf.com

For details on other funds managed by the Fund Manager, please refer page no 42

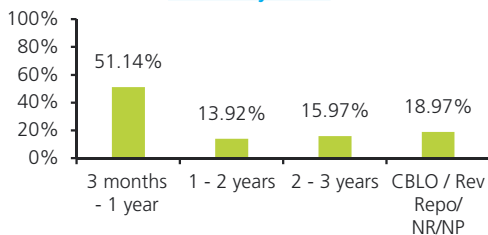
Fund Details

NAV of Plans/Options (as on May 29, 2015)		₹
Daily Dividend Plan		10.8591
Direct Plan - Daily Dividend Plan		10.8591
Direct Plan - Growth Plan		13.7571
Direct Plan - Monthly Dividend		11.3535
Direct Plan - Weekly Dividend		NA
Growth Plan		13.7038
Monthly Dividend		11.3055
Weekly Dividend		12.6443
Date of Inception :		August 10, 2005
Expense Ratio+		
Direct		0.49%
Non Direct		0.71%
Options		
		<ul style="list-style-type: none"> • Growth • Dividend 1. Daily Dividend 2. Weekly Dividend 3. Monthly Dividend All Options have common portfolio.
Minimum Application size (initial)		₹10,000 and in multiples of ₹1/- thereafter
Additional Investment		₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size		₹1000 or 100 units
Fund Manager		Mr. Vikram Chopra
Benchmark		CRISIL Liquid Fund Index
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015		148.66
Source: AMFI		

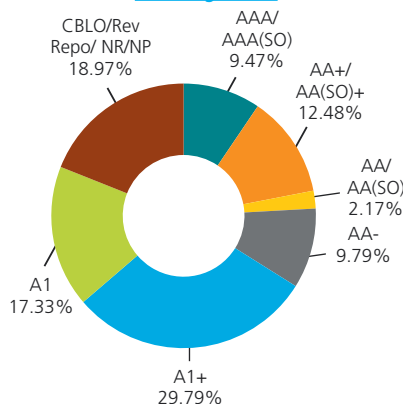
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HPCL-Mittal Energy Limited	ICRA AA-	9.79%	MONEY MARKET INSTRUMENT		
Talwandi Sabo Power Limited	CRISIL AA(SO)+	7.21%	Commercial Paper/Certificate of Deposit		
Reliance Broadcast Network Limited	CARE AAA(SO)	3.59%	IIFL Realty Limited	ICRA A1+	17.38%
Aditya Birla Nuvo Limited	ICRA AA+	3.30%	IL&FS Transportation Networks Limited	ICRA A1	17.33%
Housing Development Finance Corporation Limited	CRISIL AAA	2.54%	AFCONS Infrastructure Limited	ICRA A1+	12.41%
Tata Housing Development Company Limited	ICRA AA	2.17%	Total		47.12%
Aditya Birla Finance Limited	ICRA AA+	1.96%	Others		
Power Grid Corporation of India Limited	CRISIL AAA	0.73%	CBLO/Reverse Repo		16.97%
Rural Electrification Corporation Limited	CRISIL AAA	0.73%	Net Receivables/(Payables)		2.00%
Steel Authority of India Limited	CARE AAA	0.73%	Net Assets		100.00%
Power Finance Corporation Limited	CRISIL AAA	0.73%	Average Maturity		0.78 years
LIC Housing Finance Limited	CRISIL AAA	0.43%	Modified Duration		0.67 years
Total		33.91%	YTM		9.74%

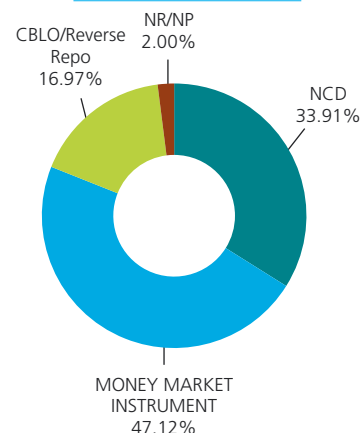
% Maturity Profile



% 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
Regular - Monthly Dividend			
25-May-15	11.3522	0.0433	0.0401
27-Apr-15	11.3722	0.0650	0.0602
25-Mar-15	11.3255	0.0363	0.0337
Direct Plan - Monthly Dividend			
25-May-15	11.3995	0.0433	0.0401
27-Apr-15	11.4174	0.0650	0.0602
25-Mar-15	11.3683	0.0363	0.0337

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

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 Net Asset Value. For redemption after 60 days from the date of allotment or Purchase applying First in First out basis – Nil (w.e.f May 21, 2015)
For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Daily Dividend Option	10.4742
Direct Plan - Daily Dividend Option	11.9229
Direct Plan - Growth Option	12.5491
Direct Plan - Monthly Dividend Option	10.2433
Direct Plan - Weekly Dividend Option	10.2699
Growth Option	12.4390
Institutional Plan - Growth Option	17.3593
Retail Plan - Growth Option	17.4116
Retail Plan - Monthly Dividend Option	10.2295
Weekly Dividend Option	10.2953
Monthly Dividend Option	10.2110

Date of Inception

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

Expense Ratio+

Direct	0.14%
Non Direct	0.69%
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

₹10,000 and in case of Daily Dividend Option ₹1,00,000.

Additional Investment

₹1,000 and thereafter in multiples of ₹1

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Liquid Fund Index

Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015

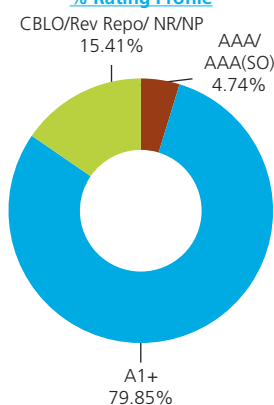
19.74

Source: AMFI

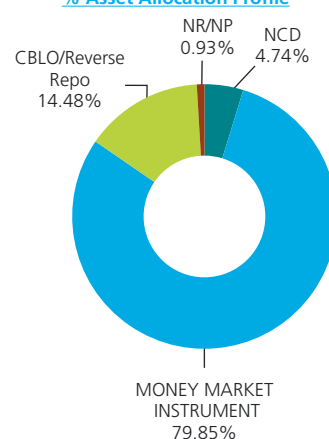
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO/Reverse Repo		14.48%
Non Convertible Debentures			Net Receivables/(Payables)		0.93%
NHPC Limited	IND AAA	4.74%	Grand Total		100.00%
Total		4.74%	Average Maturity		0.65 years
MONEY MARKET INSTRUMENT			Modified Duration		0.60 years
Commercial Paper/Certificate of Deposit					
Canara Bank	CRISIL A1+	22.32%			
Corporation Bank	CRISIL A1+	22.31%			
Housing Development Finance Corporation Limited	CRISIL A1+	22.31%			
Bank of India	CRISIL A1+	12.91%			
Total		79.85%			

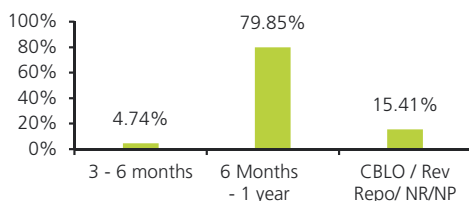
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-May-15	10.2703	0.0361	0.0335
27-Apr-15	10.2809	0.0506	0.0468
25-Mar-15	10.2566	0.0436	0.0404
Monthly Dividend			
25-May-15	10.2518	0.0361	0.0335
27-Apr-15	10.2626	0.0506	0.0468
25-Mar-15	10.2384	0.0436	0.0404
Direct Plan - Monthly Dividend			
25-May-15	10.2834	0.0361	0.0335
27-Apr-15	10.2993	0.0578	0.0535
25-Mar-15	10.2693	0.0436	0.0404

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

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.lntmf.com

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Bonus	13.5589
Direct Plan - Growth	13.6812
Direct Plan - Dividend	10.6879
Direct Plan - Quarterly Dividend	11.0103
Direct Plan - Annual Dividend	10.1413
Growth	13.5589
Dividend	10.5888
Quarterly Dividend	10.8232

Date of Inception : December 27, 2011

Expense Ratio+

Direct	0.26%
Non Direct	0.72%

Options

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

Minimum Application size (Initial)

₹10,000 and in multiples of ₹1/- thereafter

Additional Investment

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

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Short Term Bond Fund Index

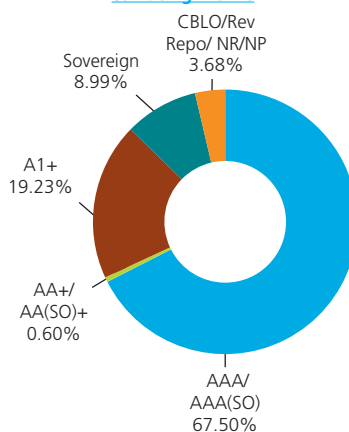
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015

594.17
Source: AMFI

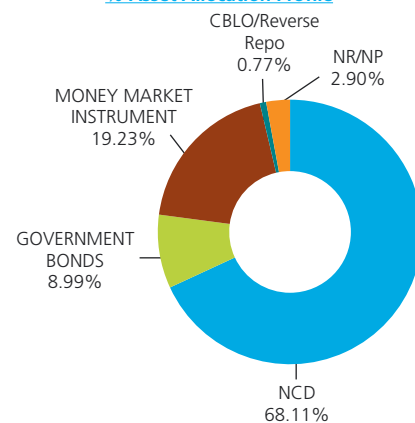
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Power Finance Corporation Limited	CRISIL AAA	10.74%	Shriram Transport Finance Company Limited	CARE AA+	0.60%
Rural Electrification Corporation Limited	CRISIL AAA	9.16%	Total		68.11%
Power Grid Corporation of India Limited	CRISIL AAA	8.53%	GOVERNMENT BONDS		
Housing Development Finance Corporation Limited	CRISIL AAA	8.50%	07.80% GOI 03-MAY-2020	SOVEREIGN	8.99%
Larsen & Toubro Limited	CRISIL AAA	6.06%	Total		8.99%
Export-Import Bank of India	CRISIL AAA	3.65%	MONEY MARKET INSTRUMENT		
LIC Housing Finance Limited	CRISIL AAA	3.24%	Commercial Paper/Certificate of Deposit		
IDFC Limited	ICRA AAA	3.06%	Indian Bank	IND A1+	8.48%
Small Industries Development Bank of India Limited	CARE AAA	3.01%	Canara Bank	CRISIL A1+	5.09%
Steel Authority of India Limited	CARE AAA	3.00%	Punjab National Bank	CARE A1+	2.83%
National Housing Bank	CRISIL AAA	3.00%	Corporation Bank	CRISIL A1+	2.83%
National Hydro Power Corporation limited	IND AAA	2.54%	Total		19.23%
Ultratech Cement Limited	CRISIL AAA	2.42%	Others		
National Bank for Agricultural & Rural Development	CRISIL AAA	0.60%	CBLO/Reverse Repo		0.77%
			Net Receivables/(Payables)		2.90%
			Net Assets		100.00%
			Average Maturity		2.22 years
			Modified Duration		1.80 years

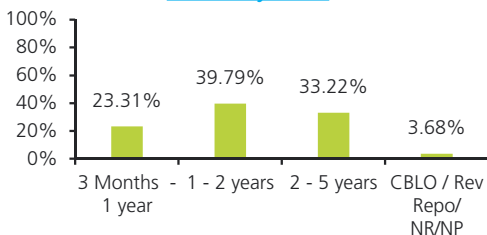
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-May-15	10.6112	0.0289	0.0268
27-Apr-15	10.6391	0.0578	0.0535
25-Mar-15	10.6041	0.0363	0.0337
Direct Plan - Monthly Dividend			
25-May-15	10.7196	0.0361	0.0335
27-Apr-15	10.7428	0.0578	0.0535
25-Mar-15	10.7024	0.0363	0.0337
Quarterly Dividend			
26-Mar-15	10.8684	0.1452	0.1346
29-Dec-14	10.8671	0.1524	0.1414
24-Sep-14	10.7712	0.1636	0.1567
Direct Plan - Quarterly Dividend			
26-Mar-15	11.0433	0.1452	0.1346
29-Dec-14	11.0457	0.1669	0.1548
24-Sep-14	10.9510	0.1792	0.1717

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

For details on other funds managed by the Fund Manager, please refer page no 42

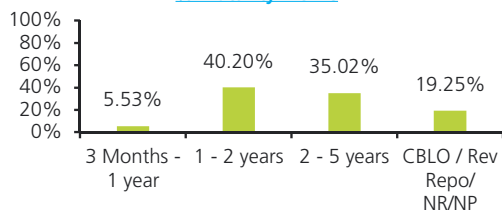
Fund Details

NAV of Plans/Options (as on May 29, 2015)	₹
Direct Plan - Dividend Option	10.5686
Direct Plan - Growth Option	14.7707
Dividend Option	10.4099
Growth Option	14.6821
Date of Inception :	December 4, 2010
Expense Ratio+	
Direct	1.19%
Non Direct	1.41%
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout)
Minimum Application size (Initial)	₹10,000
Additional Investment	₹1,000 and thereafter in multiples of ₹1
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Shriram Ramanathan and Mr. Vikram Chopra
Benchmark	CRISIL Short Term Bond Fund Index
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015	211.36
	Source: AMFI

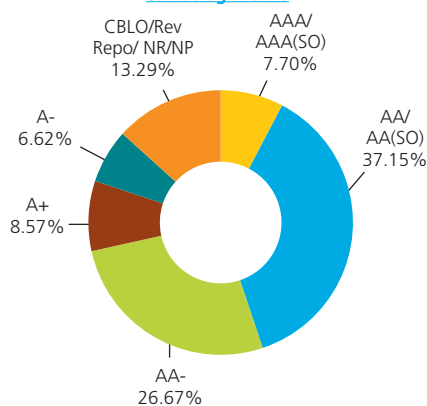
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
India Infoline Housing Finance Limited	ICRA AA	8.69%	Tata Housing Development Company Limited	ICRA AA	5.16%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	8.61%	Adani Ports and Special Economic Zone limited	ICRA AA-	4.31%
PVR Limited	CRISIL A+	8.57%	Dewan Housing Finance Corporation Limited	CARE AAA	4.26%
Future Retail Limited	CARE AA-	8.49%	Power Finance Corporation Limited	CRISIL AAA	2.16%
Shriram Transport Finance Company Limited	CRISIL AA	8.18%	National Hydro Power Corporation limited	IND AAA	1.27%
JSW Energy Limited	CARE AA-	8.06%	Total		86.72%
Janalakshmi Financial Services Private Limited	ICRA A-	6.62%	Others		
Inox Air Product Limited	CRISIL AA	6.52%	CBLO/Reverse Repo		11.09%
HPCL-Mittal Energy Limited	ICRA AA-	5.81%	Net Receivables/(Payables)		2.19%
			Grand Total		100.00%
			Average Maturity		2.01 years
			Modified Duration		1.63 years
			YTM		10.29%

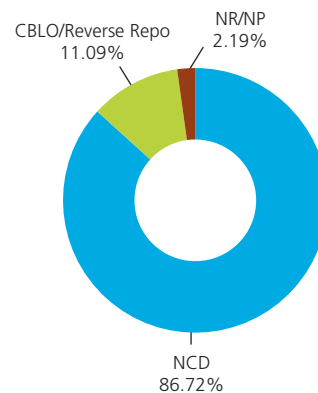
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-May-15	10.4300	0.0289	0.0268
27-Apr-15	10.4435	0.0506	0.0468
25-Mar-15	10.4129	0.0363	0.0337
Direct Plan - Monthly Dividend			
25-May-15	10.5982	0.0361	0.0335
27-Apr-15	10.6187	0.0578	0.0535
25-Mar-15	10.5843	0.0363	0.0337

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

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 Net Asset Value.

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Dividend	10.6794
Direct Plan - Growth	15.8807
Dividend	10.6183
Growth	15.7706
Annual Dividend	10.1793
Retail Bonus	15.5220
Retail Dividend	10.4646
Retail Growth	15.5264
Retail - Quarterly Dividend	11.0042

Date of Inception : October 8, 2009

Expense Ratio+

Direct	1.35%
Non Direct	1.68%

Options

- Growth
- Dividend
- Bonus

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

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

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

Fund Manager

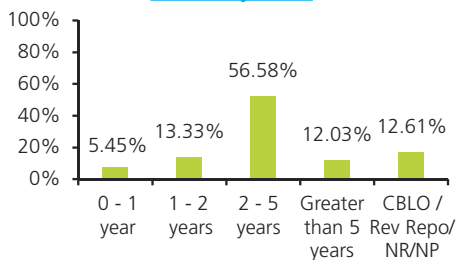
Mr. Shriram Ramanathan
CRISIL Short Term Bond Fund Index

Benchmark

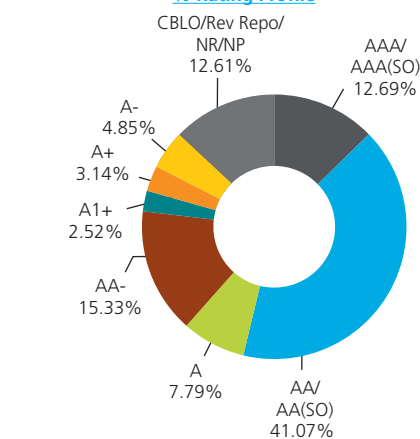
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015 769.90

Source: AMFI

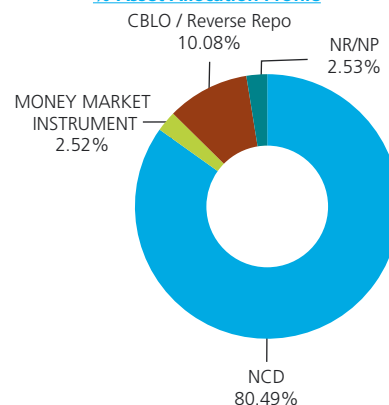
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures					
Intime Properties Limited	IND AAA(SO)	10.95%	Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	2.63%
Future Retail Limited	CARE AA-	8.29%	HPCL-Mittal Energy Limited	ICRA AA-	1.23%
JSW Steel Limited	CARE AA	7.81%	Reliance Broadcast Network Limited	CARE AAA(SO)	1.21%
IL&FS Transportation Networks Limited	ICRA A	7.79%	Magma Fincorp Limited	CARE AA-	1.04%
India Infoline Finance Limited	ICRA AA	5.53%	Dewan Housing Finance Corporation Limited	CARE AAA	0.52%
Cholamandalam Investment and Finance Company Limited	ICRA AA	5.47%	L&T Halol Shamlaji Tollway Limited	CARE AA(SO)	0.16%
Kalpataru Power Transmissions Limited	CRISIL AA	5.31%	Total		84.87%
Janalakshmi Financial Services Private Limited	ICRA A-	4.85%	MONEY MARKET INSTRUMENT		
JSW Energy Limited	CARE AA-	4.76%	Commercial Paper/Certificate of Deposit		
Inox Air Product Limited	CRISIL AA	4.36%	IIFL Realty Limited	ICRA A1+	2.52%
Tata Housing Development Company Limited	ICRA AA	3.67%	Total		2.52%
India Infoline Housing Finance Limited	ICRA AA	3.18%	Others		
PVR Limited	CRISIL A+	3.14%	CBLO/Reverse Repo		10.08%
Shriram Transport Finance Company Limited	CRISIL AA	2.98%	Net Receivables/(Payables)		2.53%
			Net Assets		100.00%
			Average Maturity		2.22 years
			Modified Duration		1.79 years
			YTM		10.49%

Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-May-15	10.4833	0.0289	0.0268
27-Apr-15	10.5279	0.0650	0.0602
25-Mar-15	10.4834	0.0436	0.0404
Direct Plan - Monthly Dividend			
25-May-15	10.6972	0.0289	0.0268
27-Apr-15	10.7379	0.0650	0.0602
25-Mar-15	10.6879	0.0436	0.0404
Retail - Quarterly Dividend			
26-Mar-15	11.0622	0.1669	0.1548
26-Mar-15	11.0622	0.1669	0.1548
29-Dec-14	11.0023	0.1524	0.1414
Monthly Dividend			
25-May-15	10.6366	0.0289	0.0268
27-Apr-15	10.6806	0.0650	0.0602
25-Mar-15	10.6346	0.0436	0.0404

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

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 Net Asset Value. For redemption after 1 year from the date of allotment or Purchase applying First in First out basis - NIL of Applicable Net Asset Value. (w.e.f. March 13, 2015).

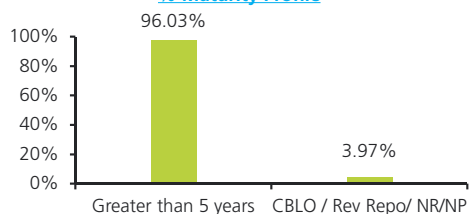
For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options (as on May 29, 2015)		₹
Direct Plan - Dividend Option	10.5514	
Direct Plan - Growth Option	15.1713	
Dividend Option	10.6838	
Growth Option	15.0257	
Retail Plan Dividend Option	10.8901	
Retail Plan Growth Option	18.6271	
Date of Inception		
Retail Plan	August 30, 2006	
L&T Flexi Bond Fund	September 27, 2010	
Expense Ratio+		
Direct	0.76%	
Non Direct	1.13%	
Options		
	• Growth	
	• Dividend option (Reinvestment and Payout)	
Minimum Application size (Initial)		
	₹10,000	
Additional Investment		
	₹1,000 and thereafter in multiples of ₹1	
Minimum Redemption Size		
	₹1000 or 100 units	
Fund Manager		
	Mr. Vikram Chopra	
Benchmark		
	CRISIL Composite Bond Fund Index	
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015		
	94.42	
	Source: AMFI	

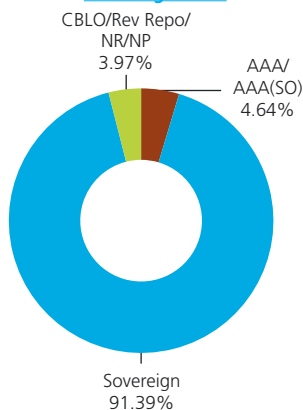
% Maturity Profile



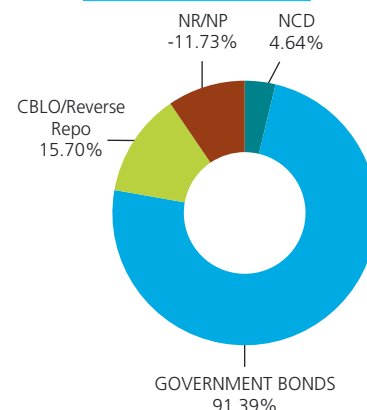
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO/Reverse Repo		15.70%
Non Convertible Debentures			Net Receivables/(Payables)		-11.73%
Power Grid Corporation of India Limited	CRISIL AAA	4.64%	Grand Total		100.00%
Total		4.64%	Average Maturity		11.41 years
GOVERNMENT BONDS			Modified Duration		6.83 years
08.15% GOI 24-NOV-2026	SOVEREIGN	21.59%			
08.60% GOI 02-JUN-2028	SOVEREIGN	17.41%			
09.20% GOI 30-SEP-2030	SOVEREIGN	13.18%			
08.27% GOI 09-JUN-2020	SOVEREIGN	9.56%			
08.12% GOI 10-DEC-2020	SOVEREIGN	9.49%			
07.88% GOI 19-MAR-2030	SOVEREIGN	9.46%			
08.28% GOI 21-SEP-2027	SOVEREIGN	5.87%			
08.24% GOI 10-NOV-2033	SOVEREIGN	4.83%			
Total		91.39%			

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
25-May-15	10.9200	0.0433	0.0401
27-Apr-15	10.9694	0.0433	0.0401
25-Mar-15	10.9743	0.0436	0.0404
Monthly Dividend			
25-May-15	10.7142	0.0433	0.0401
27-Apr-15	10.7638	0.0433	0.0401
25-Mar-15	10.7698	0.0436	0.0404
Direct Plan - Monthly Dividend			
25-May-15	10.5818	0.0433	0.0401
27-Apr-15	10.6282	0.0433	0.0401
25-Mar-15	11.8226	0.9073	0.8414

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 on or before 6 months from the date of allotment or Purchase applying First in First out basis – 0.50% of Applicable Net Asset Value. After 6 months from the date of allotment or Purchase applying First in First out basis - Nil

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

For details on other funds managed by the Fund Manager, please refer page no 42

Fund Details

NAV of Plans/Options

(as on May 29, 2015)	₹
Direct Plan - Quarterly Dividend	12.7585
Direct Plan - Semi Annual Dividend	15.4956
Direct Plan - Growth Plan	37.1109
Growth Plan	36.5559
Quarterly Dividend	12.1108
Bonus	13.8858
Semi Annual Dividend	15.2611

Date of Inception : March 31, 1997

Expense Ratio+

Direct	0.46%
Non Direct	1.45%

Options

- Growth
- Dividend (Reinvestment and Payout)
 1. Quarterly Dividend
 2. Semi-annual dividend
- Bonus

Minimum Application size (Initial)

₹10,000 and in multiples of ₹1/- thereafter

Additional Investment

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

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Shriram Ramanathan
CRISIL Composite Bond Fund Index

Benchmark

Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015

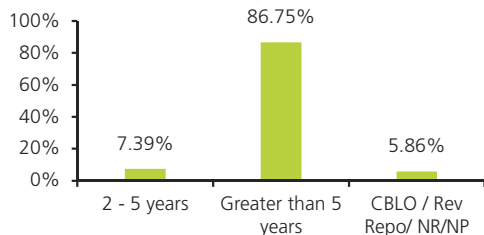
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Source: AMFI

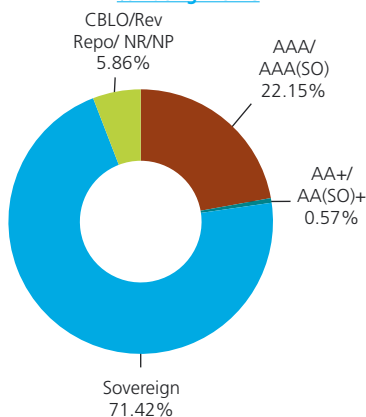
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures			GOVERNMENT BONDS		
Power Finance Corporation Limited	CRISIL AAA	3.45%	08.15% GOI 24-NOV-2026	SOVEREIGN	20.93%
IDFC Limited	ICRA AAA	4.97%	08.17% GOI 01-DEC-2044	SOVEREIGN	13.63%
Reliance Utilities and Power Private Limited	CRISIL AAA	4.02%	09.20% GOI 30-SEP-2030	SOVEREIGN	13.10%
Power Grid Corporation of India Limited	CRISIL AAA	5.75%	08.24% GOI 10-NOV-2033	SOVEREIGN	12.35%
Reliance Ports & Terminals Limited	CRISIL AAA	2.15%	08.60% GOI 02-JUN-2028	SOVEREIGN	5.77%
Intime Properties Limited	IND AAA(SO)	1.69%	07.88% GOI 19-MAR-2030	SOVEREIGN	3.91%
Mahindra & Mahindra Financial Services Limited	CRISIL AA+	0.56%	09.23% GOI 23-DEC-2043	SOVEREIGN	1.45%
LIC Housing Finance Limited	CRISIL AAA	0.13%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.28%
Total		22.72%	Total		71.42%
			Others		
			CBLO/Reverse Repo		3.33%
			Net Receivables/(Payables)		2.53%
			Grand Total		100.00%
			Average Maturity		14.21 years
			Modified Duration		7.24 years

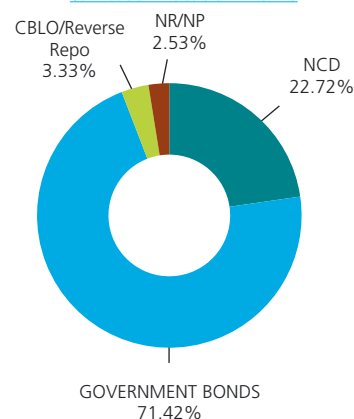
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Quarterly Dividend			
26-Mar-15	12.2892	0.1742	0.1616
29-Dec-14	12.2728	0.1742	0.1616
24-Sep-14	11.9271	0.1870	0.1791
Direct - Quarterly Dividend			
26-Mar-15	12.9492	0.2032	0.1885
24-Sep-14	12.2602	0.1870	0.1791
24-Jun-14	12.3591	0.2338	0.2239

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

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 Net Asset Value. For details on other funds managed by the Fund Manager, please refer page no 42

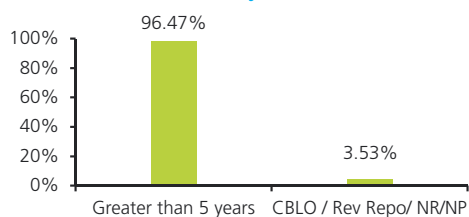
Fund Details

NAV of Plans/Options (as on May 29, 2015)	₹
Direct Plan - Growth	35.3624
Direct Plan - Quarterly Dividend	13.1484
Growth	34.9917
Quarterly Dividend	13.0372
Date of Inception :	March 29, 2000
Expense Ratio+	
Direct	0.28%
Non Direct	0.46%
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) - Quarterly Dividend
Minimum Application size (Initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra
Benchmark	I-SEC Composite Index
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015	49.85
	Source: AMFI

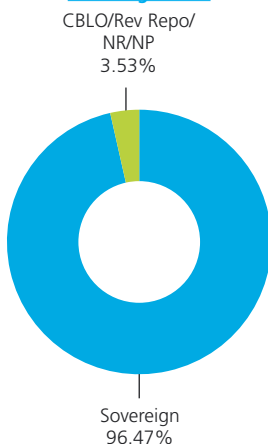
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO/Reverse Repo		16.10%
08.60% GOI 02-JUN-2028	SOVEREIGN	21.56%	Net Receivables/(Payables)		-12.57%
08.24% GOI 10-NOV-2033	SOVEREIGN	15.88%	Net Assets		100.00%
08.15% GOI 24-NOV-2026	SOVEREIGN	15.77%	Average Maturity		16.06 years
09.20% GOI 30-SEP-2030	SOVEREIGN	15.05%	Modified Duration		8.27 years
07.88% GOI 19-MAR-2030	SOVEREIGN	14.14%			
08.17% GOI 01-DEC-2044	SOVEREIGN	7.20%			
09.23% GOI 23-DEC-2043	SOVEREIGN	5.58%			
08.28% GOI 21-SEP-2027	SOVEREIGN	1.29%			
Total		96.47%			

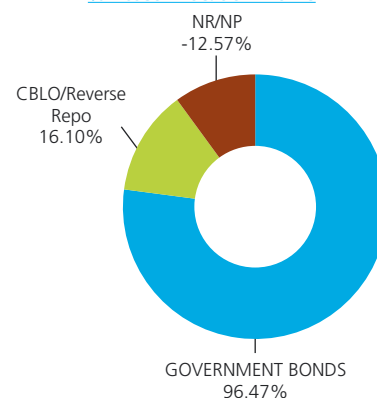
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Quarterly Dividend			
26-Mar-15	13.3667	0.3194	0.2962
29-Dec-14	13.1047	0.1597	0.1481
24-Sep-14	12.4640	0.1714	0.1642
Direct Plan - Quarterly Dividend			
26-Mar-15	13.4725	0.3194	0.2962
29-Dec-14	13.2204	0.1742	0.1616
24-Sep-14	12.5787	0.1870	0.1791

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

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 on other funds managed by the Fund Manager, please refer page no 42

L&T Monthly Income Plan

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

Data as on May 29, 2015



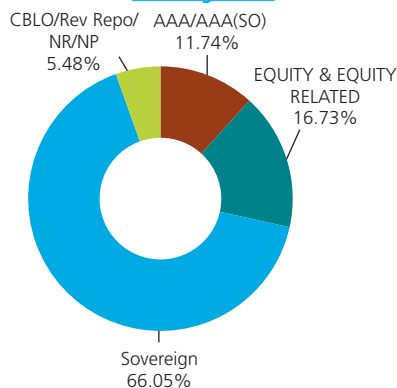
Fund Details

NAV of Plans/Options (as on May 29, 2015)	₹
Direct Plan - Growth Plan	28.0794
Direct Plan - Monthly Dividend	11.3788
Direct Plan - Quarterly Dividend	12.0825
Growth Plan	27.6253
Monthly Dividend	11.2413
Quarterly Dividend	11.8821
Date of Inception :	July 31, 2003
Expense Ratio+	
Direct	1.47%
Non Direct	2.02%
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Monthly Dividend 2. Quarterly Dividend • Bonus
Minimum Application size (initial)	₹10,000 and in multiples of ₹1/- thereafter
Additional Investment	₹1,000 and thereafter in multiples of ₹1/-
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)
Benchmark	CRISIL MIP Blended Fund Index
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015	56.26
	Source: AMFI

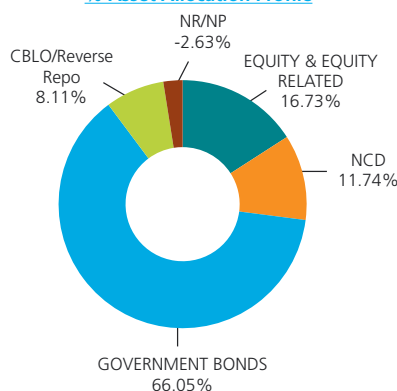
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting listing on the stock exchanges					
Infosys Limited	Software	0.66%	HCL Technologies Limited	Software	0.17%
Axis Bank Limited	Banks	0.62%	MBL Infrastructures Limited	Construction	0.16%
Larsen & Toubro Limited	Construction Project	0.55%	Punjab National Bank	Banks	0.16%
Tata Elxsi Limited	Software	0.55%	Ahluwalia Contracts India Limited	Cement	0.16%
Maruti Suzuki India Limited	Auto	0.53%	Power Grid Corporation of India Limited	Power	0.15%
HDFC Bank Limited	Banks	0.52%	Finolex Cables Limited	Industrial Products	0.15%
Multi Commodity Exchange of India Limited	Finance	0.51%	MPS Limited	Consumer Non Durables	0.15%
The Federal Bank Limited	Banks	0.42%	Bayer Cropscience Limited	Pesticides	0.14%
IndusInd Bank Limited	Banks	0.41%	Tech Mahindra Limited	Software	0.14%
State Bank of India	Banks	0.41%	WABCO India Limited	Auto Ancillaries	0.13%
Shree Cements Limited	Cement	0.40%	Intellect Design Arena Limited	Software	0.13%
Reliance Industries Limited	Petroleum Products	0.40%	ITC Limited	Consumer Non Durables	0.12%
UPL Limited	Pesticides	0.39%	ACC Limited	Cement	0.11%
IFB Industries Limited	Consumer Durables	0.37%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.11%
Gateway Distriparks Limited	Transportation	0.35%	Alstom T&D India Limited	Industrial Capital Goods	0.11%
ICICI Bank Limited	Banks	0.34%	Sharda Cropchem Limited	Pesticides	0.11%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.34%	Blue Star Limited	Consumer Durables	0.09%
Gujarat Pipavav Port Limited	Transportation	0.33%	Shriram Transport Finance Company Limited	Finance	0.06%
Asian Paints Limited	Consumer Non Durables	0.31%	Inox Wind Limited	Industrial Capital Goods	0.03%
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.31%	VRL Logistics Limited	Transportation	0.03%
Sadbhav Engineering Limited	Construction Project	0.30%	Jyoti Structures Limited	Power	0.02%
United Spirits Limited	Consumer Non Durables	0.30%	Total		16.72%
Karur Vysya Bank Limited	Banks	0.29%	PREFERENCE SHARES		
Amara Raja Batteries Limited	Auto Ancillaries	0.28%	Listed/awaiting listing on the stock exchanges		
Adani Ports and Special Economic Zone Limited	Transportation	0.27%	Zee Entertainment Enterprises Limited - 6%	Media & Entertainment	0.01%
Lupin Limited	Pharmaceuticals	0.26%	Total		0.01%
Bharat Electronics Limited	Industrial Capital Goods	0.24%	DEBT INSTRUMENTS		
Housing Development Finance Corporation Limited	Finance	0.24%	Listed/Awaiting Listing on the Exchange		
Oil & Natural Gas Corporation Limited	Oil	0.24%	Non Convertible Debentures		
Power Finance Corporation Limited	Finance	0.22%	Power Grid Corporation of India Limited	CRISIL AAA	10.99%
Tata Motors Limited	Auto	0.22%	Housing Development Finance Corporation Limited	CRISIL AAA	0.75%
BEML Limited	Industrial Capital Goods	0.21%	Total		11.74%
JK Lakshmi Cement Limited	Cement	0.21%	GOVERNMENT BONDS		
Birla Corporation Limited	Cement	0.21%	09.20% GOI 30-SEP-2030	SOVEREIGN	27.26%
National Buildings Construction Corporation Limited	Construction	0.20%	08.60% GOI 02-JUN-2028	SOVEREIGN	14.16%
Credit Analysis And Research Limited	Finance	0.20%	08.15% GOI 24-NOV-2026	SOVEREIGN	7.59%
The Ramco Cements Limited	Cement	0.20%	07.88% GOI 19-MAR-2030	SOVEREIGN	7.48%
K.P.R. Mill Limited	Textile Products	0.20%	09.23% GOI 23-DEC-2043	SOVEREIGN	4.22%
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.19%	08.28% GOI 21-SEP-2027	SOVEREIGN	3.81%
HBL Power Systems Limited	Consumer Non Durables	0.19%	08.24% GOI 10-NOV-2033	SOVEREIGN	1.53%
Ashoka Buildcon Limited	Construction Project	0.19%	Total		66.05%
Divi's Laboratories Limited	Pharmaceuticals	0.19%	Others		
Kotak Mahindra Bank Limited	Banks	0.18%	CBLO/Reverse Repo		8.11%
Idea Cellular Limited	Telecom - Services	0.17%	Net Receivables/(Payables)		-2.63%
Kalpataru Power Transmission Limited	Power	0.17%	Grand Total		100.00%

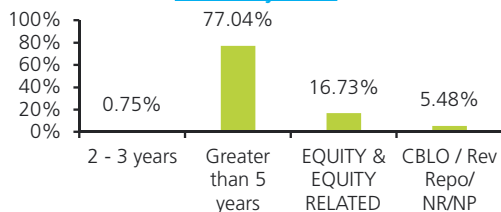
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Monthly Dividend			
25-May-15	11.2779	0.0433	0.0401
27-Apr-15	11.3013	0.0433	0.0401
25-Mar-15	11.4489	0.0436	0.0404
Direct Plan - Monthly Dividend			
25-May-15	11.4144	0.0433	0.0401
27-Apr-15	11.4320	0.0433	0.0401
25-Mar-15	11.5753	0.0436	0.0404
Quarterly Dividend			
26-Mar-15	12.2087	0.2541	0.2356
29-Dec-14	12.2507	0.2541	0.2356
24-Sep-14	11.9911	0.2727	0.2612
Direct Plan - Quarterly Dividend			
26-Mar-15	12.4162	0.2686	0.2491
29-Dec-14	12.4339	0.2541	0.2356
24-Sep-14	12.1380	0.2727	0.2612

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

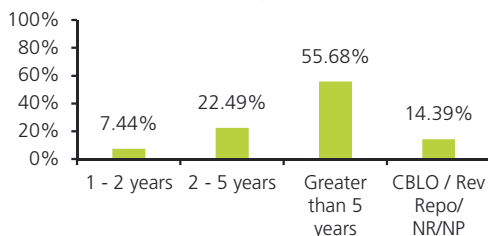
Fund Details

NAV of Plans/Options (as on May 29, 2015)		₹
Direct Plan - Dividend Option	10.3084	
Direct Plan - Growth Option	10.3084	
Dividend Option	10.2825	
Growth Option	10.2825	
Annual Dividend	10.0786	
Date of Inception : February 2, 2015		
Expense Ratio+		
Direct	0.90%	
Non Direct	1.61%	
Options		
	• Growth	
	• Dividend option (Payout and Reinvestment)	
Minimum Application size (Initial) ₹5,000		
Additional Investment ₹1,000 and thereafter in multiples of ₹1		
Minimum Redemption Size ₹1000 or 100 units		
Fund Manager Mr. Shiram Ramanathan		
Benchmark CRISIL Composite Bond Fund Index		
Fund Size (₹ In Crs) Quarter ended Jan-Mar, 2015 112.75		
Source: AMFI		

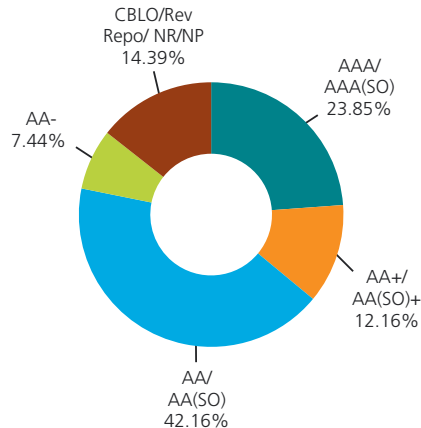
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Tata Steel Limited	CARE AA	13.17%	Others		
Inox Air Product Limited	CRISIL AA	12.75%	CBLO/Reverse Repo		12.52%
Bank of Baroda	CARE AA+	12.16%	Net Receivables/(Payables)		1.87%
Intime Properties Limited	IND AAA(SO)	12.03%	Grand Total 100.00%		
Patel KNR Heavy Infrastructures Limited	CARE AAA(SO)	11.82%	Average Maturity 4.92 years		
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	10.33%	Modified Duration 3.29 years		
HPCL-Mittal Energy Limited	ICRA AA-	7.44%	YTM 9.97%		
Canara Bank	ICRA AA	5.91%			
Total		85.61%			

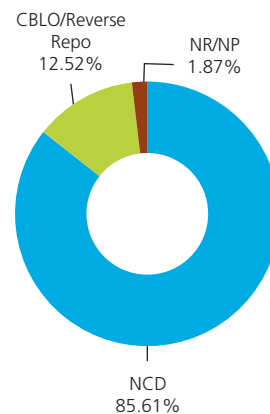
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



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

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

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

For details on other funds managed by the Fund Manager, please refer page no 42

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Equity Fund (G)	48.21	21.23	3.43	16/May/2005	20.55	63379.00
S&P BSE-200	31.93	17.19	6.03		15.33	40914.03
S&P BSE SENSEX^	24.89	18.85	8.23		15.86	42826.84
Direct Plan						
L&T Equity Fund (G)	49.14	21.99	NA	1/Jan/2013		
S&P BSE-200	31.93	17.19	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Tax Advantage Fund (G)	39.55	21.56	4.55	27/Feb/2006	15.60	37360.00
S&P BSE-200	31.93	17.19	6.03		11.74	27448.40
S&P BSE SENSEX^	24.89	18.85	8.23		11.63	27190.47
Direct Plan						
L&T Tax Advantage Fund (G)	40.42	22.24	NA	1/Jan/2013		
S&P BSE-200	31.93	17.19	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Special Situations Fund (G)	47.70	20.41	10.90	22/May/2006	15.47	35777.00
S&P BSE 200	31.93	17.19	6.03		12.12	27554.45
S&P BSE SENSEX^	24.89	18.85	8.23		11.70	26672.49
Direct Plan						
L&T India Special Situations Fund (G)	48.73	21.18	NA	1/Jan/2013		
S&P BSE 200	31.93	17.19	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Large Cap Fund (G)	43.38	20.18	3.59	23/Oct/2007	10.52	21055.00
S&P BSE-100	28.32	18.11	6.84		6.07	15500.20
S&P BSE SENSEX^	24.89	18.85	8.23		5.71	15118.01
Direct Plan						
L&T India Large Cap Fund (G)	44.28	20.95	NA	1/Jan/2013		
S&P BSE-100	28.32	18.11	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Indo Asia Fund (G)	35.95	14.53	10.61	28/May/2007	10.87	22466.00
Benchmark\$	24.66	16.03	10.36		10.01	21139.84
S&P BSE SENSEX^	24.89	18.85	8.23		8.83	19417.77
Direct Plan						
L&T Indo Asia Fund (G)	36.78	15.24	NA	1/Jan/2013		
Benchmark\$	24.66	16.03	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Value Fund (G)	70.68	20.09	10.10	8/Jan/2010	17.94	23692.00
S&P BSE 200	31.93	17.19	6.03		9.39	15985.31
S&P BSE SENSEX^	24.89	18.85	8.23		9.33	15939.01
Direct Plan						
L&T India Value Fund (G)	71.93	20.86	NA	1/Jan/2013		
S&P BSE 200	31.93	17.19	NA			
S&P BSE SENSEX^	24.89	18.85	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/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Midcap Fund (G)	73.97	31.18	1.83	9/Aug/2004	22.42	86150.00
CNX Midcap	50.96	16.36	-4.02		18.59	61406.31
S&P BSE SENSEX^	24.89	18.85	8.23		17.05	53423.21
Direct Plan						
L&T Midcap Fund (G)	75.41	32.12	NA	1/Jan/2013		
CNX Midcap	50.96	16.36	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Infrastructure Fund (G)	60.41	19.44	-6.09	27/Sep/2007	1.20	10940.00
CNX Nifty	26.65	17.98	7.31		7.30	16980.13
S&P BSE SENSEX^	24.89	18.85	8.23		6.72	16301.21
Direct Plan						
L&T Infrastructure Fund (G)	61.57	20.32	NA	1/Jan/2013		
CNX Nifty	26.65	17.98	NA			
S&P BSE SENSEX^	24.89	18.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Equity and Gold Fund (G)	49.92	20.60	7.62	7/Feb/2011	18.71	20360.00
Benchmark\$	21.85	11.76	6.16		11.01	15418.57
S&P BSE SENSEX^	25.15	18.60	8.23		11.15	15499.91
Direct Plan						
L&T India Equity and Gold Fund (G)	51.24	21.64	NA	1/Jan/2013		
Benchmark\$	21.85	11.76	NA			
S&P BSE SENSEX^	25.15	18.60	NA			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Prudence Fund (G)	45.83	21.86	8.48	7/Feb/2011	17.16	19280.00
Benchmark\$	25.67	14.59	6.38		11.02	15424.49
S&P BSE SENSEX^	25.15	18.60	8.23		11.15	15499.91
Direct Plan						
L&T India Prudence Fund (G)	47.22	23.01	NA	1/Jan/2013		
Benchmark\$	25.67	14.59	NA			
S&P BSE SENSEX^	25.15	18.60	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	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Global Real Assets Fund (G)	-0.40	15.22	16.09	11/Feb/2010	12.63	18419.00
Benchmark\$	1.12	19.82	13.49		12.58	18373.34
S&P BSE SENSEX^	25.15	18.60	8.23		11.28	17308.36
Direct Plan						
L&T Global Real Assets Fund (G)	0.42	16.30	NA	1/Jan/2013		
Benchmark\$	1.12	19.82	NA			
S&P BSE SENSEX^	25.15	18.60	NA			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Tax Saver Fund (G)	37.03	25.62	0.50	18/Nov/2005	10.02	24460.00
CNX Nifty	26.65	17.98	7.31		13.37	32407.78
S&P BSE SENSEX^	24.89	18.85	8.23		13.29	32184.43

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/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Cash Fund-Retail (G)	8.03	8.20	8.56	27/Nov/2006	7.30	17997.22
Crisil Liquid Fund Index	8.98	9.54	8.17		7.62	18453.89
Crisil 1 Yr T-Bill Index^	8.74	5.84	8.33		6.15	16451.67
L&T Cash Fund-Inst (G)	8.25	8.64	8.99	27/Nov/2006	7.70	18567.26
Crisil Liquid Fund Index	8.98	9.54	8.17		7.62	18453.89
Crisil 1 Yr T-Bill Index^	8.74	5.84	8.33		6.15	16451.67
L&T Cash Fund (G)	8.02	8.78	9.23	27/Nov/2006	7.81	18727.49
Crisil Liquid Fund Index	8.98	9.54	8.17		7.62	18453.89
Crisil 1 Yr T-Bill Index^	8.74	5.84	8.33		6.15	16451.67
Direct Plan						
L&T Cash Fund (G)	8.77	8.95	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.98	9.54	NA			
Crisil 1 Yr T-Bill Index^	8.74	5.84	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	31/Mar/2013-31/Mar/2014	31/Mar/2012-31/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Liquid Fund-Reg (G)	8.32	8.02	7.97	04/Oct/2000	7.01	26715.43
Crisil Liquid Fund Index	8.98	9.54	8.17		NA	NA
Crisil 1 Yr T-Bill Index^	8.74	5.84	8.33		6.25	24092.09
L&T Liquid Fund-Inst Plus (G)	8.83	9.00	8.95	10/Apr/2003	7.13	22830.74
Crisil Liquid Fund Index	8.98	9.54	8.17		6.73	21820.31
Crisil 1 Yr T-Bill Index^	8.74	5.84	8.33		5.69	19412.25
L&T Liquid Fund (G)	8.99	9.32	9.30	03/Oct/2006	7.96	19168.22
Crisil Liquid Fund Index	8.98	9.54	8.17		7.59	18618.39
Crisil 1 Yr T-Bill Index^	8.74	5.84	8.33		6.13	16575.54
Direct Plan						
L&T Liquid Fund (G)	9.04	9.36	NA	31/Dec/2012		
Crisil Liquid Fund Index	8.98	9.54	NA			
Crisil 1 Yr T-Bill Index^	8.74	5.84	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Ultra Short Term Fund-Reg (G)	8.78	8.94	8.68	27/Nov/1997	8.20	39275.64
Crisil Liquid Fund Index	9.06	9.46	8.17		NA	NA
Crisil 1 Yr T-Bill Index^	8.82	5.77	8.33		6.54	30029.42
L&T Ultra Short Term Fund (G)	9.05	9.70	9.39	10/Apr/2003	7.40	23508.03
Crisil Liquid Fund Index	9.06	9.46	8.17		6.73	21820.31
Crisil 1 Yr T-Bill Index^	8.82	5.77	8.33		5.69	19412.25
Direct Plan						
L&T Ultra Short Term Fund(G)	9.43	9.92	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.06	9.46	NA			
Crisil 1 Yr T-Bill Index^	8.82	5.77	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Floating Rate Fund (G)	8.46	9.11	10.01	10/Aug/2005	7.61	20283.45
Crisil Liquid Fund Index	9.06	9.46	8.17		7.34	19792.76
Crisil 1 Yr T-Bill Index^	8.82	5.77	8.33		5.97	17495.60
Direct Plan						
L&T Floating Rate Fund (G)	8.66	9.27	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.06	9.46	NA			
Crisil 1 Yr T-Bill Index^	8.82	5.77	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Low Duration Fund - Inst (G)	8.73	8.27	9.16	18/Feb/2008	7.88	17160.80
Crisil Liquid Fund Index	9.06	9.46	8.17		7.68	16937.85
Crisil 1 Yr T-Bill Index^	8.82	5.77	8.33		6.26	15401.08
L&T Low Duration Fund - Retail (G)	8.38	7.83	8.73	20/Sep/2007	7.48	17212.50
Crisil Liquid Fund Index	9.06	9.46	8.17		7.62	17381.39
Crisil 1 Yr T-Bill Index^	8.82	5.77	8.33		6.23	15762.90
L&T Low Duration Fund (G)	8.51	8.46	NA	12/Sep/2012	8.45	12296.70
Crisil Liquid Fund Index	9.06	9.46	NA		8.96	12443.84
Crisil 1 Yr T-Bill Index^	8.82	5.77	NA		7.48	12017.48
Direct Plan						
L&T Low Duration Fund (G)	9.17	8.63	NA	1/Jan/2013		
Crisil Liquid Fund Index	9.06	9.46	NA			
Crisil 1 Yr T-Bill Index^	8.82	5.77	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	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Short Term Opportunities Fund (G)	10.19	8.24	9.87	27/Dec/2011	9.39	13398.60
Crisil Short Term Bond Fund Index	10.40	8.78	9.05		9.33	13376.06
Crisil 1 Yr T-Bill Index [^]	8.82	5.77	8.33		7.62	12706.49
Direct Plan						
L&T Short Term Opportunities Fund (G)	10.75	8.55	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	10.40	8.78	NA			
Crisil 1 Yr T-Bill Index [^]	8.82	5.77	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Short Term Income Fund (G)	9.93	8.40	9.09	04/Dec/2010	8.98	14500.40
Crisil Short Term Bond Fund Index	10.40	8.78	9.05		8.92	14468.67
Crisil 1 Yr T-Bill Index [^]	8.82	5.77	8.33		7.29	13558.23
Direct Plan						
L&T Short Term Income Fund (G)	10.21	8.67	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	10.40	8.78	NA			
Crisil 1 Yr T-Bill Index [^]	8.82	5.77	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Income Opporunities Fund - Retail (G)	11.56	6.51	8.39	08/Oct/2009	8.10	15319.50
Crisil Short Term Bond Fund Index	10.40	8.78	9.05		8.06	15292.98
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		6.13	13857.03
L&T Income Opporunities Fund (G)	11.56	6.53	8.87	08/Oct/2009	8.40	15560.50
Crisil Short Term Bond Fund Index	10.40	8.78	9.05		8.06	15292.98
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		6.13	13857.03
Direct Plan						
L&T Income Opporunities Fund (G)	11.91	6.81	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	10.40	8.78	NA			
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Flexi Bond Fund	15.59	5.31	10.41	27/Sep/2010	9.33	14951.00
Crisil Composite Bond Fund Index	14.67	4.32	9.24		8.46	14421.51
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		6.61	13347.78
L&T Flexi Bond - Retail (G)	15.13	4.78	9.86	30/Aug/2006	7.45	18534.60
Crisil Composite Bond Fund Index	14.67	4.32	9.24		7.35	18395.25
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		6.76	17536.79
Direct Plan						
L&T Flexi Bond Fund	16.06	5.73	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	14.67	4.32	NA			
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Triple Ace Bond Fund (G)	12.95	3.78	10.63	31/Mar/1997	7.46	36537.60
Crisil Composite Bond Fund Index	14.67	4.32	9.24		NA	NA
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		NA	NA
Direct Plan						
L&T Triple Ace Bond Fund (G)	13.74	4.30	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	14.67	4.32	NA			
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Gilt Fund (G)	18.42	8.31	15.55	29/Mar/2000	8.68	34905.70
I-SEC Composite Gilt Index	15.72	3.91	11.64		NA	NA
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		NA	NA
Direct Plan						
L&T Gilt Fund (G)	18.90	8.85	NA	1/Jan/2013		
I-SEC Composite Gilt Index	15.72	3.91	NA			
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	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	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Monthly Income Plan (G)	18.75	4.52	7.79	31/Jul/2003	9.15	27788.80
Crisil MIP Blended Index	16.54	6.44	9.06		8.42	25709.65
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		5.36	18390.08
Direct Plan						
L&T Monthly Income Plan (G)	19.56	5.27	NA	1/Jan/2013		
Crisil MIP Blended Index	16.54	6.44	NA			
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Equity Savings Fund (G)**	21.54	7.14	7.07	18/Oct/2011	10.85	14269.00
Crisil MIP Blended Index	16.54	6.44	9.06		10.58	14150.74
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	11.25		8.17	13112.10
Direct Plan						
L&T Equity Savings Fund (G)	22.45	7.81	NA	1/Jan/2013		
Crisil MIP Blended Index	16.54	6.44	NA			
Crisil 10 Yr Gilt Index [^]	14.63	-1.01	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Mar/2014-31/Mar/2015	28/Mar/2013-31/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I (G)	37.48	25.70	2.03	27/Mar/2009	22.50	33890.00
S&P BSE 200	31.93	17.19	6.03		20.19	30220.49
S&P BSE SENSEX [^]	24.89	18.85	8.23		18.55	27822.58

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan*						
L&T FMP - VII (July 1189D A) (G)		9.46	8.76	27/Feb/2013	9.15	12006.50
CRISIL Short-Term Bond Fund Index		10.40	8.78		9.60	12109.36
CRISIL 1 Year T-Bill Index [^]		8.82	5.77		7.35	11596.86
Direct Plan*						
L&T FMP - VII (July 1189D A) - Direct (G)		9.92	9.35	27/Feb/2013		
CRISIL Short-Term Bond Fund Index		10.40	8.78			
CRISIL 1 Year T-Bill Index [^]		8.82	5.77			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T FMP - VII (April 1124D A) (G)		9.71	8.88	15/Mar/2013	9.26	11983.90
CRISIL Short-Term Bond Fund Index		10.40	8.78		9.53	12045.35
Crisil 10 Yr Gilt Index [^]		14.63	-1.01		6.23	11315.22
Direct Plan						
L&T FMP - VII (April 1124D A) - Direct (G)		9.92	9.10	15/Mar/2013		
CRISIL Short-Term Bond Fund Index		10.40	8.78			
Crisil 10 Yr Gilt Index [^]		14.63	5.77			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	28/Mar/2013-28/Mar/2014	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T FMP - VII (March 880D A) (G)		9.28	8.14	13/Mar/2013	8.70	11865.20
CRISIL Short-Term Bond Fund Index		10.40	8.78		9.58	12061.53
Crisil 10 Yr Gilt Index [^]		14.63	-1.01		6.37	11349.64
Direct Plan						
L&T FMP VII (March 880D A) - Direct (G)		9.50	8.35	13/Mar/2013		
CRISIL Short-Term Bond Fund Index		10.40	8.78			
Crisil 10 Yr Gilt Index [^]		14.63	-1.01			

	Absolute Returns (Period)		Date of Inception of the Scheme	Since Inception	
	28/Mar/2014-31/Mar/2015	30/Mar/2012-28/Mar/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan					
L&T FMP - SERIES VIII - Plan C (G)		8.79	12/Aug/2013	9.29	11561.40
CRISIL Short-Term Bond Fund Index		10.40		10.64	11794.72
Crisil 10 Yr Gilt Index [^]		14.63		8.62	11445.99
Direct Plan					
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)		9.12	12/Aug/2013		
CRISIL Short-Term Bond Fund Index		10.40			
Crisil 10 Yr Gilt Index [^]		14.63			

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

Performance of Growth Option

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES VIII - Plan F - Growth	9.80	23/Aug/2013	10.21	11686.10
Crisil Short Term Bond Fund Index	10.40		10.82	11790.50
CRISIL 1 Year T-Bill Index^	8.82		8.66	11424.55
Direct Plan				
L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth	10.00	23/Aug/2013		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - VIII - Plan G - Growth	10.14	28/Aug/2013	10.68	11750.40
Crisil Short-Term Bond Fund Index	10.40		11.13	11825.67
CRISIL 1 Year T-Bill Index	8.82		9.04	11474.78
Direct Plan				
L&T FMP - VIII - Plan G - Direct Plan - Growth	10.24	28/Aug/2013		
Crisil Short-Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index	8.82			

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES VIII - Plan I (G)	10.00	04/Sep/2013	10.56	11707.10
Crisil Short-Term Bond Fund Index	10.40		10.78	11743.44
CRISIL 1 Year T-Bill Index^	8.82		8.65	11391.56
Direct Plan				
L&T FMP - SERIES VIII - Plan I - Direct Plan (G)	10.18	04/Sep/2013		
Crisil Short-Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES VIII - Plan J (G)	9.85	13/Sep/2013	10.21	11620.30
Crisil Short-Term Bond Fund Index	10.40		10.58	11682.05
CRISIL 1 Year T-Bill Index^	8.82		8.65	11368.45
Direct Plan				
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	9.91	13/Sep/2013		
Crisil Short-Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES IX - Plan B (G)	9.95	20/Sep/2013	9.76	11527.50
Crisil Short-Term Bond Fund Index	10.40		10.37	11625.52
CRISIL 1 Year T-Bill Index^	8.82		8.75	11365.10
Direct Plan				
L&T FMP - SERIES IX - Plan B - Direct Plan (G)	10.20	20/Sep/2013		
Crisil Short-Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES IX - Plan D (G)	9.04	08/Nov/2013	8.92	11263.50
Crisil Short Term Bond Fund Index	10.40		10.25	11454.57
CRISIL 1 Year T-Bill Index^	8.82		8.52	11204.91
Direct Plan				
L&T FMP - SERIES IX - Plan D - Direct Plan (G)	9.30	08/Nov/2013		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			

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

Performance of Growth Option

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES IX - Plan E (G)	8.87	18/Nov/2013	9.12	11264.60
Crisil Short Term Bond Fund Index	10.40		10.39	11443.91
CRISIL 1 Year T-Bill Index^	8.82		8.64	11196.93
Direct Plan				
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	9.31	18/Nov/2013		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			
Non Direct Plan				
L&T FMP - SERIES IX - Plan G (G)	8.84	27/Nov/13	8.92	11213.30
Crisil Short Term Bond Fund Index	10.40		10.31	11404.54
CRISIL 1 Year T-Bill Index^	8.82		8.63	11172.48
Direct Plan				
L&T FMP - SERIES IX - Plan G - Direct Plan (G)	9.34	27/Nov/2013		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			
Non Direct Plan				
L&T FMP - SERIES IX - Plan H (G)	10.62	17/Dec/13	10.44	11360.80
Crisil Short Term Bond Fund Index	14.67		14.17	11856.33
CRISIL 10 Year Gilt Index^	14.63		13.95	11827.54
Direct Plan				
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	11.18	17/Dec/2013		
Crisil Short Term Bond Fund Index	14.67			
CRISIL 10 Year Gilt Index^	14.63			
Non Direct Plan				
L&T FMP - SERIES IX - Plan J (G)	8.93	12/Dec/2013	9.06	11192.00
Crisil Short Term Bond Fund Index	10.40		10.32	11360.25
CRISIL 1 Year T-Bill Index^	8.82		8.64	11135.79
Direct Plan				
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	9.50	12/Dec/2013		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	9.06	03/Jan/14	9.05	11132.20
CRISIL Short-Term Bond Fund Index	10.40		10.36	11297.86
CRISIL 1 Year T-Bill Index^	8.82		8.64	11081.18
Direct Plan				
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	9.50	03/Jan/14		
CRISIL Short-Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan E (1000 Days) - Growth	10.94	27/Jan/2014	11.11	11314.70
CRISIL Short-Term Bond Fund Index	10.40		10.40	11229.72
Crisil 10 Yr Gilt Index^	14.63		13.52	11602.64
Direct Plan				
L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth	11.56	27/Jan/2014		
CRISIL Short-Term Bond Fund Index	10.40			
Crisil 10 Yr Gilt Index^	14.63			
Non Direct Plan				
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	9.17	13/Mar/2014	9.36	10984.43
Crisil Short Term Bond Fund Index	10.40		10.53	11107.32
CRISIL 1 Year T-Bill Index^	8.82		8.91	10937.19
Direct Plan				
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	9.50	13/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index^	8.82			

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

Performance of Growth Option

	Absolute Returns (Period)		Since Inception	
	28/Mar/2014-31/Mar/2015	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan				
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	8.98	05/Mar/2014	9.33	11002.50
Crisil Short Term Bond Fund Index	10.40		10.67	11146.96
CRISIL 1 Year T-Bill Index [^]	8.82		8.95	10961.40
Direct Plan				
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.42	05/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index [^]	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	10.65	18/Mar/2014	10.83	11123.80
Crisil Short Term Bond Fund Index	10.40		10.51	11090.26
CRISIL 1 Year T-Bill Index [^]	8.82		8.89	10922.48
Direct Plan				
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	11.27	18/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index [^]	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	8.85	14/Mar/2014	9.04	10948.10
Crisil Short Term Bond Fund Index	10.40		10.52	11104.03
CRISIL 1 Year T-Bill Index [^]	8.82		8.88	10931.31
Direct Plan				
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	9.23	14/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index [^]	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.88	19/Mar/2014	8.99	10929.60
Crisil Short Term Bond Fund Index	10.40		10.49	11085.57
CRISIL 1 Year T-Bill Index [^]	8.82		8.84	10914.66
Direct Plan				
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	9.25	19/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index [^]	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	9.19	25/Mar/2014	9.10	10925.90
Crisil Short Term Bond Fund Index	10.40		10.39	11056.86
CRISIL 1 Year T-Bill Index [^]	8.82		8.83	10898.15
Direct Plan				
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	9.30	25/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index [^]	8.82			
Non Direct Plan				
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	9.09	26/Mar/2014	9.04	10917.40
Crisil Short Term Bond Fund Index	10.40		10.41	11056.00
CRISIL 1 Year T-Bill Index [^]	8.82		8.82	10894.76
Direct Plan				
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	9.20	26/Mar/2014		
Crisil Short Term Bond Fund Index	10.40			
CRISIL 1 Year T-Bill Index [^]	8.82			

The performances of schemes which have matured and which have not completed 1 year as on March 31, 2015 are not shown.

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

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

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

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

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

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

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

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

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

*For investments in Foreign Securities

+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.

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Mafatlal Centre, Nariman Point, Mumbai 400 021. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opp. Children's Traffic Park, Dharampeth, Nagpur 440 010. **Nashik:** 719 & 720, Plot No 28, Vise Mala Area, Sulochana Co-Operative Housing Society Limited, Nashik 440 010. **Pune:** Unit No. 406, 4th Floor, Nucleus Mall, 1, Church Road, Opposite to Police Commissioner Office, Camp, Pune 411 001. **MADHYA PRADESH:** **Bhopal:** MM-31, Block C, Mansarover Complex, Habibganj, Bhopal – 462016. **Gwalior:** 2nd Floor, J.J. Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Unit No – 406, 4th floor, City Center, 570 M. G. Road, Indore – 452001. **GOA:** Edcon Towers, 1st Floor, Shop No. F2, Menezes Braganza Road, Panaji, Goa 403 001. **GUJARAT:** **Ahmedabad:** 301, Raindrops Building, Opp Cargo motors, C.G. Road, Ellis bridge, Ahmedabad-380006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opp SBI Bank, Near Lal Banglow, Jamnagar 361 001. **Rajkot:** 302-Metro Plaza, Near Eagle Travels, Moti Taki Chowk, Rajkot 360 001. **Surat:** Ground Floor "C" Wing, Office No. G-9, ITC Building, Majuragate, Surat 395 002. **Vadodara:** Soham Flats, Ground Floor, 49 Alkapuri, Vadodara -390007

SOUTH ZONE

KARNATAKA: **Bengaluru:** 17, Al- Noor, Palace Road, High Grounds, Bengaluru 560 052. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Hubli 580 029. **Mangalore:** No-14-4-511-50, 3rd floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore - 570024. **KERALA:** **Trivandrum:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opp. Canarabank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Door No, - 66/622, Chicago Plaza, 4th Floor, Rajaji Road, Kochi-682035. **ANDHRA PRADESH:** **Hyderabad:** Karvy Computershare Pvt. Ltd., Karvy Selenium, Plot No. 31 & 32, Tower B, Survey No. 115 /22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal, Telangana state, Hyderabad- 500 032. **Vijaywada:** Door no. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** D.No : 47-14-4/5, Flat No:303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 306, Aishwarya Commercial Centre 196/37, T.V. Samy Road West, R.S.Puram, Coimbatore – 641002. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 14, Salai Road, Near Hotel Kannapa, Trichy-620018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, above Barakhamba Metro station, Connaught Place, New Delhi 110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurthy, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. **UTTARAKHAND:** **Dehradun:** Ground Floor - 24, Sri Radha Palace, 78, Rajpur Road, Opp. Pizza Hut, Dehradun 248 001. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Distt. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh-160022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opp. Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO – 122, 1st Floor, Feroze Gandhi Market, Ludhiana – 141 001, Punjab. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra-282002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road The Mall, Bank Road, Gorakhpur 273 001. **Kanpur:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur - 208 001, Uttar Pradesh. **Lucknow:** Office no. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tejgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH, Arihant Complex, Sigra, Varanasi 221 010. **Moradabad:** 8/8/49 A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad, U.P. – 244 001.

EAST ZONE

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

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