



FUND FACTS

October 2015

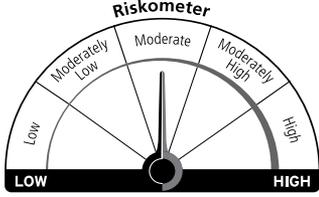
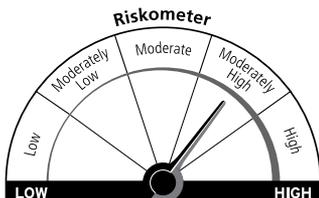
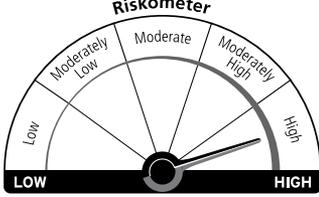


L&T Mutual Fund

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

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p>L&T Cash Fund - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p>L&T Liquid Fund - An open-ended high liquidity income fund: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p>L&T Ultra Short Term Fund - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p>L&T Low Duration Fund - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investments primarily in money market and short term debt instruments</p> <p>L&T Short Term Opportunities Fund - An open-ended debt scheme: • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity</p> <p>L&T Arbitrage Opportunities Fund - An open-ended equity scheme: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p>L&T Floating Rate Fund - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, government securities and money market instruments</p> <p>L&T Short Term Income Fund - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p>L&T Income Opportunities Fund - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p>L&T Flexi Bond Fund - An open-ended income scheme: • Generation of reasonable returns overmedium to long term • Investment in fixed income securities</p> <p>L&T Triple Ace Bond Fund - An open-ended pure income scheme: • Generation of regular and stable income over medium to long term • Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certifi cate of deposits and other money market instruments</p> <p>L&T Gilt Fund - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p>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): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p>L&T Resurgent India Corporate Bond Fund - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p>L&T Equity Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T Tax Advantage Fund - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p>L&T India Special Situations Fund - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</p> <p>L&T India Large Cap Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p>L&T India Value Fund - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p>L&T Business Cycles Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p>L&T Tax Saver Fund# - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p>L&T India Equity and Gold Fund - An open-ended equity growth fund: • 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</p> <p>L&T India Prudence Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p>L&T Equity Savings Fund - An open-ended equity scheme: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p>L&T Midcap Fund - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p>L&T Infrastructure Fund - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p>L&T Global Real Assets Fund - An open-ended fund of funds scheme): • Long term capital growth • Investment primarily in Fidelity Funds - Global Real Asset Securities Fund, and offshore Fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme</p>		 <p>Investors understand that their principal will be at high risk</p>

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

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

Equity Market Review

Global markets rebounded while Indian equities did not participate in the up move due to earnings disappointments. The domestic story of sluggish growth and soft inflation continues. Nifty and Sensex closed up 1.5% and 1.9% respectively but underperformed global peers.

Worldwide investor sentiment turned positive, after a difficult period of August to September as uncertainty around US Fed rate hike eased. Major equity markets across the globe were in green. Dow Jones index was up 8.8% MoM and FTSE was up 4.9%. Euro Stoxx was top performer with a 10.2% return. Policy announcement and rate cut in China also helped investor sentiment as Hang Seng was up 8.6% while Nikkei was up 9.7%.

Indian markets took a pause and underperformed their emerging market counterparts in October. Nifty was up 1.5% MoM, underperforming MSCI Emerging Markets which closed up 7% led by the Chinese markets. MSCI AC World Index was up 7.5%. BSE Mid cap moved up 1.6% with its performance being in line with larger peers. BSE Small Cap index was up 2.7% as small caps continued their outperformance.

Sector Performance

Sectoral performance was mixed. Metal stocks were top performers on cues that commodities had bottomed out. Metals (6.9%), Autos (+4.5%), Oil & Gas (4.3%) and Power (4.1%) closed in green. Other gainers were Healthcare (1.6%), Consumer Staples (1.2%) and Banking (0.5%). Biggest losers were Information Technology (-2.7%) and Realty (-1.8%).

Institutional Activity

FII flows turned positive during the month after two months of selling. FIIs bought US\$765mn worth of Indian equities during October. Mutual funds bought stocks worth US\$201m, while Insurance companies sold US\$659m worth of equities during the month.

Macro Economic Developments

IIP data in August witnessed a cheering pick up at 6.4% vs 4.1% seen in July. The surprise was led by strong growth across Manufacturing, Electricity and Mining. Capital Goods and Consumer durables maintained their robust pace of growth. Manufacturing PMI in October came at 50.7 which was lower than September reading of 51.2. September CPI came at 4.4% vs 3.7% in Aug led by vegetables and pulses which led to a spike in CPI. Sep WPI continued to follow the divergence trend between CPI & WPI, affected by deflationary trends – headline WPI came in at -4.54% vs -4.9% last month. Fuel, primary articles and Manufacturing products kept WPI in negative zone. Sep trade deficit narrowed meaningfully to \$10.5 Bn vs \$12.5 bn in Aug led by a decline in gold imports as jewelers looked to de-stock in festive season. For 10th straight month export contracted, declining at 24% YoY led by slowdown in commodity sectors like petroleum. Domestic demand remained healthy in contrast to weak global demand as non-oil, non-gold imports have grown by 5.4% YoY in Sep. In the winter session of parliament the bill on proposed Monetary Policy Committee (MPC) is set to be introduced. Business confidence in India was boosted post RBI's rate cut in Sept according to MNI indicators.

Outlook

As expected, the result season indicated subdued demand across sectors. Weak monsoons coupled with lesser MSP hikes seem to have resulted in subdued rural demand. Broad based growth seems to be eluding at least as of now. Most of the positive surprises in the quarterly results were on account of margin expansion due to softer raw material costs. Markets have taken a breather due to lack of support from earnings. Going by management commentary, growth visibility seems to be bleak. While the market correction has removed quite a bit of froth, valuations will have difficulty in sustaining if earnings downgrades do not halt. Stocks where valuations are at a significant premium to broader markets despite sluggish growth seem to be particularly vulnerable. Despite the general pessimism, we find bottom up stock picking rewarding in this environment. A few themes which are benefitting from global and local macro factors continue to find favor among investors. We like companies sitting on scalable profitable opportunities that are available at mispriced valuations.

Debt Market Review

Indian government bonds ended lower over the month amid higher than expected inflation, higher equity markets and stable commodity prices. Globally, investor sentiment improved as the uncertainty about the interest rates hike by the US Federal Reserve eased. Markets were also boosted by policy announcements from China. US Treasuries ended the month lower on renewed expectations that the Fed could raise interest rates in December. European government bonds ended higher following the stimulus measures by the European Central Bank.

Outlook

Indian debt markets continue to be in a sweet spot, with various macro-economic parameters being largely supportive of an accommodative RBI and lower interest rates – which in our view, should help debt funds to perform well. Various factors have all come together to create such a situation - India's growth pickup story being further delayed, a global deflationary backdrop, a dovish US Federal Reserve, commodity markets continuing to be weak and importantly, our government doing a reasonably good job of keeping inflation (especially food) under reasonable control.

Since the beginning of the year, RBI has lowered policy rates in total by 1.25% since the beginning of the year. But, despite this, 10 year benchmark government bond yields have only moved lower by about 0.20% (20bps) since January. We believe there is more room for market interest rates to move lower to re-align with the current policy regime. Additionally, offshore investor appetite continues to remain extremely strong for Indian bonds as has been seen in the recent buying spree as soon as additional limits were freed up for Foreign Portfolio Investors. This reflects the strong relative value proposition that Indian debt (and currency) holds vis-à-vis other developed and emerging market countries.

While the broad generic case for stable to lower interest rates remains strong, we believe currently we are in a unique spot wherein there is a fairly sound investment rationale for all the three main sub-categories within debt mutual funds. Dynamic bond / gilt funds should benefit as interest rates at the longer end of the curve move lower, adjusting to the recent rate cuts by the RBI. However, in addition to the broad category returns (driven by the benchmark bond movements), we expect that it will really be the portfolio manager's ability to add additional alpha from the two-way volatility in the markets, that can make overall returns attractive for this category over a period of time.

Similarly spreads between certain categories of fixed income have become very attractive. For eg. Spread between short end money market rates (6month bank CD rates) and 2-3 year AAA bonds have widened quite significantly and this, we believe, has the potential to compress over the next few months. Such compression could benefit funds such as ultra short term funds and short term funds, which invest predominantly in high quality AAA assets in these maturity segments.

And lastly, spreads between non AAA and AAA securities have also widened significantly. Spreads on credit oriented "accrual" funds are now closer to 2.5-3% over similar maturity high credit quality funds, and this makes the case much stronger than in the past to invest in judiciously managed funds in this category. Prudent management of credit risks and a rigorous internal credit appraisal process by the fund house is critical to ensure good risk adjusted returns for the investors.

Market performance

The 10-year benchmark G-sec yield closed at 7.64%, up by 10 bps from its previous close of 7.54% while that on the short-term 1-year bond ended 5 basis points (bps) lower at 7.20%. The yield curve remained steep with the spread between 1 and 10-year benchmark G-sec at 44 bps.

In the corporate bond segment, yields across the yield curve closed lower over the month. The 10-year AAA bond yield ended 22 bps lower at 8.19%, while the short-term 1-year AAA bond yield ended 32 bps lower at 7.90%. As a result, the spread between 1-year and 10-year AAA bond steepened. Within the short term segment, the yield on 3-month certificate of deposit (CD) was higher by 15 bps at 7.27%, while that on the 1-year CD advanced by 30 bps to 7.57%. Meanwhile, yield on 3-month commercial paper (CP) gained by 18 bps to 7.69% while 1-year CP yield was unchanged at 8.06%.

Macroeconomic developments

Inflation: The annual WPI inflation fell -4.54% from -4.95% in August. On a monthly basis, inflation rose as prices of pulses, milk, wheat and onion rose. CPI inflation rose to 4.41% in September from 3.7% in August.

Industrial production: Industrial production grew by a better than expected 6.4% in August, from a revised 4.1% in July. All the industry segments - manufacturing, electricity and mining showed an improvement. Manufacturing growth rose by 6.9% vs the 4.6% increase in July. Electricity expanded by 5.6% vs 3.5% contraction in July while mining grew by 3.8% vs 0.9% in April. On user based classification, capital goods rose by 21.8% vs 10.6% last month while consumer goods saw a gain of 6.8%. Within consumer goods, durables expanded by 17.0%.

Rupee: The Indian currency appreciated a tad over the month, and closed at Rs 65.2231 per US Dollar on account of higher pace of capital inflows.

Source: Bloomberg

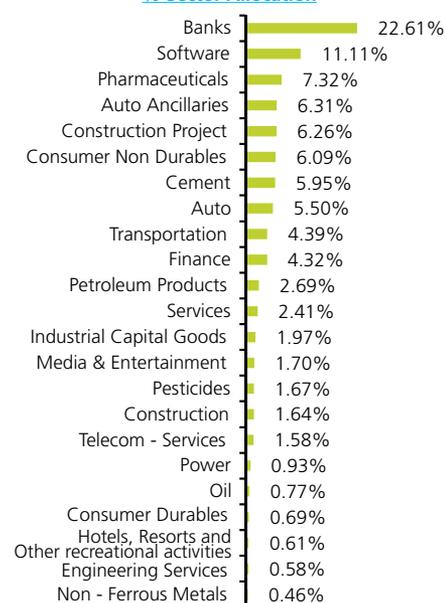
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The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. 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 October 30, 2015)		₹
Direct Plan - Dividend Option	32.437	
Direct Plan - Growth Option	61.559	
Dividend Option	30.116	
Growth Option	60.457	
Volatility Measures*:		
Standard Deviation	14.45	
R-Squared	0.96	
Beta	1.01	
Sharpe Ratio#	0.83	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception :	May 16, 2005	
Expense Ratio+		
Direct	1.39%	
Non Direct	1.99%	
Portfolio Turnover :	0.3842	
Options	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)	₹5,000 per application	
Additional Investment	₹1,000 per application	
Minimum Redemption Size	₹1000 or 100 units	
Fund Manager	Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)	
Benchmark	S&P BSE 200 Index	
Monthly Average AUM (₹ In Crs)	3,010.85	
Month end AUM (₹ In Crs)	2,971.17	

% 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		6.19%	Gujarat Pipavav Port Limited		0.90%
Kotak Mahindra Bank Limited		3.90%	Finance		
ICICI Bank Limited		3.66%	LIC Housing Finance Limited		2.49%
IndusInd Bank Limited		3.04%	Housing Development Finance Corporation Limited		1.07%
Axis Bank Limited		2.67%	Sundaram Finance Limited		0.76%
State Bank of India		2.28%	Petroleum Products		
Bank of Baroda		0.87%	Reliance Industries Limited		1.39%
Software					
Infosys Limited		6.88%	Hindustan Petroleum Corporation Limited		1.30%
Tata Consultancy Services Limited		3.38%	Services		
NIIT Technologies Limited		0.85%	Aditya Birla Nuvo Limited		2.41%
Pharmaceuticals					
Lupin Limited		2.27%	Industrial Capital Goods		
Divi's Laboratories Limited		2.23%	Bharat Electronics Limited		0.89%
Sun Pharmaceuticals Industries Limited		2.05%	TD Power Systems Limited		0.48%
Sanofi India Limited		0.77%	Texmaco Rail & Engineering Limited		0.33%
Auto Ancillaries					
Exide Industries Limited		1.56%	Mcnally Bharat Engineering Company Limited		0.27%
WABCO India Limited		1.53%	Pesticides		
Sundram Fasteners Limited		1.26%	UPL Limited		0.94%
MRF Limited		1.24%	Monsanto India Limited		0.73%
Balkrishna Industries Limited		0.72%	Media & Entertainment		
Construction Project					
Larsen & Toubro Limited		3.82%	Zee Entertainment Enterprises Limited		1.64%
Techno Electric & Engineering Company Limited		1.44%	Construction		
Ashoka Buildcon Limited		1.00%	Kajaria Ceramics Limited		1.64%
Consumer Non Durables					
Hindustan Unilever Limited		1.74%	Telecom - Services		
ITC Limited		1.33%	Bharti Airtel Limited		1.09%
United Spirits Limited		1.33%	Idea Cellular Limited		0.49%
Procter & Gamble Hygiene and Health Care Limited		1.31%	Power		
Balrampur Chini Mills Limited		0.38%	Power Grid Corporation of India Limited		0.93%
Cement					
Shree Cements Limited		2.04%	Oil		
The Ramco Cements Limited		1.48%	Oil & Natural Gas Corporation Limited		0.77%
Ambuja Cements Limited		1.47%	Consumer Durables		
UltraTech Cement Limited		0.96%	Bajaj Electricals Limited		0.69%
Auto					
Maruti Suzuki India Limited		2.04%	Hotels, Resorts and Other recreational activities		
Bajaj Auto Limited		1.13%	Speciality Restaurants Limited		0.55%
Hero MotoCorp Limited		1.09%	Adlabs Entertainment Limited		0.06%
Tata Motors Limited		0.67%	Engineering Services		
Eicher Motors Limited		0.57%	VA Tech Wabag Limited		0.58%
Transportation					
Gateway Distriparks Limited		2.31%	Non - Ferrous Metals		
Container Corporation of India Limited		1.18%	Vedanta Limited		0.46%
Total					
					97.50%
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.06%			
Total					
					0.06%
Cash & Cash Equivalents					
Net Receivable/Payable					2.44%
Total					2.44%
Grand Total					100.00%
Total number of holdings					63

SIP Performance of Growth Option as on October 30, 2015

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1260000
Market value of the invested amount (₹)	117329	480293	902377	1516976	2594720	2911497
Scheme Returns (%)	-4.13	19.70	16.35	16.60	14.75	15.18
Total Value of S&P BSE 200 (B*) (₹)	116686	439312	811289	1295644	2055698	2268693
S&P BSE 200 Returns (B*) (%)	-5.11	13.40	12.03	12.18	10.39	10.76
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1240808	1971815	2188478
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	10.97	9.60	10.12

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

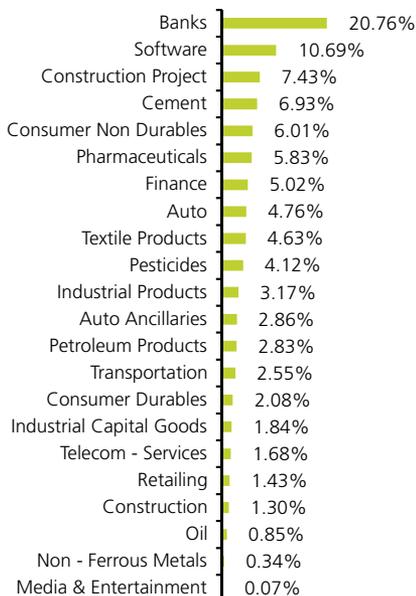
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Dividend Option	₹ 24.103
Direct Plan - Growth Option	₹ 37.846
Dividend Option	₹ 21.977
Growth Option	₹ 37.232
Volatility Measures*:	
Standard Deviation	14.06
R-Squared	0.93
Beta	0.97
Sharpe Ratio#	0.84
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	February 27, 2006
Expense Ratio+	
Direct	1.59%
Non Direct	2.09%
Portfolio Turnover :	0.2539
Options	Growth and Dividend. The Dividend Option offers Payout.
Minimum Application size (Initial)	₹500 per application and in multiples of ₹500 thereafter
Additional Investment	₹500 per application and in multiples of ₹500 thereafter
Minimum Redemption Size	₹500 or 50 units
Fund Manager	Mr S. N. Lahiri
Benchmark	S&P BSE 200 Index
Monthly Average AUM (₹ In Crs)	1,578.57
Month end AUM (₹ In Crs)	1,548.64

% 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		6.07%	Himatsingka Seide Limited		1.18%
ICICI Bank Limited		3.55%	Pesticides		
Axis Bank Limited		2.93%	Bayer Cropscience Limited		3.01%
Kotak Mahindra Bank Limited		2.38%	Sharda Cropchem Limited		1.11%
State Bank of India		1.77%	Industrial Products		
The Federal Bank - Limited		1.74%	Greaves Cotton Limited		1.95%
IDFC Bank Limited #		0.85%	Timken India Limited		1.22%
Union Bank of India		0.79%	Auto Ancillaries		
Punjab National Bank		0.68%	Exide Industries Limited		1.51%
Software					
Infosys Limited		6.87%	Tube Investments of India Limited		1.35%
Tata Consultancy Services Limited		3.15%	Petroleum Products		
SQS India BFSI Limited		0.67%	Reliance Industries Limited		1.50%
Construction Project					
Larsen & Toubro Limited		3.88%	Hindustan Petroleum Corporation Limited		1.33%
Techno Electric & Engineering Company Limited		1.53%	Transportation		
Ashoka Buildcon Limited		1.42%	Container Corporation of India Limited		1.26%
NCC Limited		0.60%	Gujarat Pipavav Port Limited		0.87%
Cement					
The Ramco Cements Limited		2.34%	Snowman Logistics Limited		0.42%
Shree Cements Limited		1.66%	Consumer Durables		
UltraTech Cement Limited		1.38%	Blue Star Limited		1.06%
ACC Limited		1.16%	Greenply Industries Limited		1.02%
Birla Corporation Limited		0.39%	Industrial Capital Goods		
Consumer Non Durables					
Jyothy Laboratories Limited		2.62%	Titagarh Wagons Limited		1.04%
United Spirits Limited		1.72%	Centum Electronics Limited		0.55%
ITC Limited		1.09%	Mcnally Bharat Engineering Company Limited		0.25%
GlaxoSmithKline Consumer Healthcare Limited		0.58%	Telecom - Services		
Pharmaceuticals					
Lupin Limited		2.38%	Bharti Airtel Limited		0.87%
Sanofi India Limited		1.37%	Idea Cellular Limited		0.81%
Sun Pharmaceuticals Industries Limited		1.09%	Retailing		
Natco Pharma Limited		0.99%	Future Retail Limited		1.43%
Finance					
Housing Development Finance Corporation Limited		2.28%	Construction		
Max India Limited		1.27%	Somany Ceramics Limited		1.05%
Multi Commodity Exchange of India Limited		0.85%	PNC Infratech Limited		0.25%
IDFC Limited		0.62%	Oil		
Auto					
Maruti Suzuki India Limited		2.28%	Oil & Natural Gas Corporation Limited		0.85%
Hero MotoCorp Limited		1.28%	Non - Ferrous Metals		
Bajaj Auto Limited		1.20%	Vedanta Limited		0.34%
Textile Products					
K.P.R. Mill Limited		3.45%	Total		
					97.11%
Preference Shares					
Media & Entertainment					
			Zee Entertainment Enterprises Limited		0.07%
Total					
					0.07%
Cash & Cash Equivalents					
			Net Receivable/Payable		2.82%
Total					
					2.82%
Grand Total					
					100.00%
Total number of holdings					
					61
# Awaiting Listing					

SIP Performance of Growth Option as on October 30, 2015

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1170000
Market value of the invested amount (₹)	119196	478075	898292	1518524	2479139
Scheme Returns (%)	-1.25	19.37	16.17	16.63	14.77
Total Value of S&P BSE 200 (B*) (₹)	116686	439312	811289	1295644	1962597
S&P BSE 200 Returns (B*) (%)	-5.11	13.40	12.03	12.18	10.26
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1240808	1879493
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	10.97	9.42

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 ₹ 10000 invested on the 1st day of every month has been considered.
*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Direct Plan - Dividend Option	26.949
Direct Plan - Growth Option	35.485
Dividend Option	26.380
Growth Option	34.819

Volatility Measures*:

Standard Deviation	14.52
R-Squared	0.94
Beta	1.01
Sharpe Ratio#	0.92

*Source: ICRA MFIE

#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : May 22, 2006

Portfolio Turnover : 0.3273

Expense Ratio+

Direct	1.58%
Non Direct	2.18%

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

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

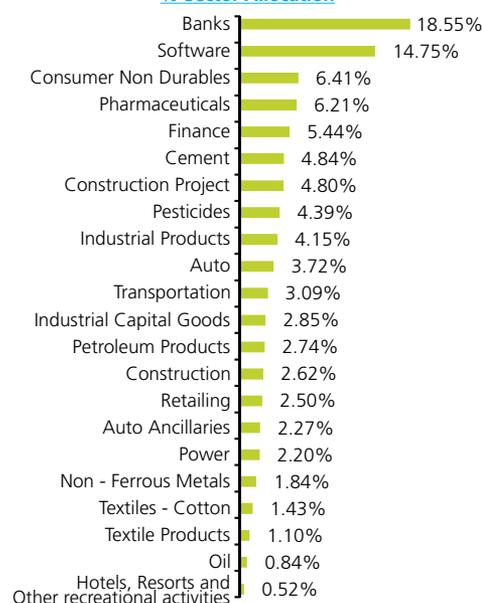
Benchmark

S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 983.11

Month end AUM (₹ In Crs) 971.47

% 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		3.86%			
HDFC Bank Limited		3.36%			
The Federal Bank Limited		2.40%			
Axis Bank Limited		2.31%			
State Bank of Bikaner and Jaipur		1.95%			
State Bank of India		1.88%			
Kotak Mahindra Bank Limited		1.44%			
Union Bank of India		0.68%			
Punjab National Bank		0.67%			
Software					
Infosys Limited		5.48%			
HCL Technologies Limited		3.93%			
Tata Consultancy Services Limited		2.44%			
MindTree Limited		2.29%			
SQS India BFSI Limited		0.61%			
Consumer Non Durables					
Jyothy Laboratories Limited		3.08%			
United Spirits Limited		1.29%			
Emami Limited		1.19%			
Nestle India Limited		0.85%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		1.97%			
Divi's Laboratories Limited		1.72%			
Lupin Limited		1.27%			
Cadila Healthcare Limited		1.25%			
Finance					
Sundaram Finance Limited		3.37%			
Rural Electrification Corporation Limited		1.06%			
Multi Commodity Exchange of India Limited		1.01%			
Cement					
ACC Limited		2.05%			
Shree Cements Limited		1.48%			
JK Cement Limited		1.31%			
Construction Project					
Larsen & Toubro Limited		3.55%			
KEC International Limited		1.25%			
Pesticides					
Bayer Cropscience Limited		2.97%			
UPL Limited		0.91%			
Sharda Cropchem Limited		0.51%			
Industrial Products					
Bharat Forge Limited		2.10%			
FAG Bearings India Limited		1.36%			
Swaraj Engines Limited		0.69%			
Auto					
Hero MotoCorp Limited		2.13%			
Ashok Leyland Limited		1.05%			
Maruti Suzuki India Limited		0.54%			
Transportation					
Blue Dart Express Limited		1.84%			
Gateway Distriparks Limited		1.25%			
Industrial Capital Goods					
Texmaco Rail & Engineering Limited		1.18%			
Bharat Electronics Limited		0.63%			
Honda Siel Power Products Limited		0.56%			
Praj Industries Limited		0.48%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.38%			
Reliance Industries Limited		1.36%			
Construction					
Kajaria Ceramics Limited		1.40%			
KNR Constructions Limited		1.22%			
Retailing					
Future Retail Limited		1.91%			
Future Lifestyle Fashions Limited		0.59%			
Auto Ancillaries					
Balkrishna Industries Limited		1.18%			
WABCO India Limited		1.09%			
Power					
Kalpataru Power Transmission Limited		2.20%			
Non - Ferrous Metals					
Hindustan Zinc Limited		1.84%			
Textiles - Cotton					
Vardhman Textiles Limited		1.43%			
Textile Products					
Arvind Limited		1.10%			
Oil					
Oil & Natural Gas Corporation Limited		0.84%			
Hotels, Resorts and Other recreational activities					
Adlabs Entertainment Limited		0.29%			
Talwalkars Better Value Fitness Limited		0.23%			
Total		97.26%			
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%			
Fixed Deposit					
HDFC Bank Limited		1.00%			
Total		1.00%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.70%			
Total		1.70%			
Grand Total		100.00%			
Total number of holdings		60			

SIP Performance of Growth Option as on October 30, 2015

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1140000
Market value of the invested amount (₹)	118106	487894	950437	1620946	2439571
Scheme Returns (%)	-2.93	20.83	18.48	18.46	15.38
Total Value of S&P BSE 200 (B*) (₹)	116686	439312	811289	1295644	1890975
S&P BSE 200 Returns (B*) (%)	-5.11	13.40	12.03	12.18	10.32
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1240808	1808902
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	10.97	9.43

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Direct Plan - Dividend Option	18.080
Direct Plan - Growth Option	20.542
Dividend Option	17.360
Growth Option	20.172

Volatility Measures*:

Standard Deviation	13.79
R-Squared	0.92
Beta	0.95
Sharpe Ratio#	0.79

*Source: ICRA MFIE

#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.5141

Expense Ratio+

Direct	1.85%
Non Direct	2.45%

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

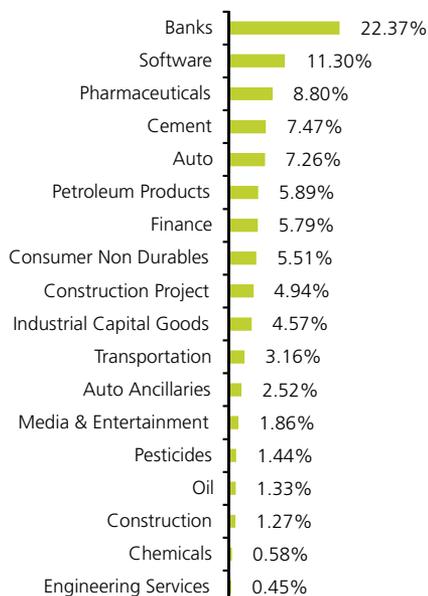
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 392.31

Month end AUM (₹ In Crs) 386.79

% 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		6.50%	Hindustan Unilever Limited		0.98%
ICICI Bank Limited		4.38%	Construction Project		
Axis Bank Limited		3.11%	Larsen & Toubro Limited		2.93%
IndusInd Bank Limited		2.54%	Sadbhav Engineering Limited		1.77%
Kotak Mahindra Bank Limited		2.30%	Ashoka Buildcon Limited		0.24%
State Bank of India		2.10%	Industrial Capital Goods		
The Federal Bank Limited		1.44%	Bharat Electronics Limited		3.11%
Software					
Infosys Limited		7.64%	Siemens Limited		1.46%
HCL Technologies Limited		2.69%	Transportation		
Tata Consultancy Services Limited		0.97%	Adani Ports and Special Economic Zone Limited		2.04%
Pharmaceuticals					
Lupin Limited		2.98%	Container Corporation of India Limited		1.12%
Sun Pharmaceuticals Industries Limited		2.26%	Auto Ancillaries		
Divi's Laboratories Limited		1.74%	Amara Raja Batteries Limited		1.71%
Glenmark Pharmaceuticals Limited		1.29%	Bosch Limited		0.81%
Aurobindo Pharma Limited		0.53%	Media & Entertainment		
Cement					
Shree Cements Limited		3.02%	Zee Entertainment Enterprises Limited		1.73%
UltraTech Cement Limited		1.98%	Pesticides		
The Ramco Cements Limited		1.51%	UPL Limited		1.44%
Ambuja Cements Limited		0.96%	Oil		
Auto					
Maruti Suzuki India Limited		3.46%	Oil & Natural Gas Corporation Limited		1.33%
Eicher Motors Limited		2.45%	Construction		
Tata Motors Limited		1.35%	National Buildings Construction Corporation Limited		1.27%
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.99%	Chemicals		
Reliance Industries Limited		2.90%	Tata Chemicals Limited		0.58%
Finance					
Housing Development Finance Corporation Limited		3.33%	Engineering Services		
Power Finance Corporation Limited		1.23%	VA Tech Wabag Limited		0.45%
Multi Commodity Exchange of India Limited		1.23%	Total		
Consumer Non Durables					
ITC Limited		1.90%	96.38%		
Asian Paints Limited		1.43%	Preference Shares		
United Spirits Limited		1.20%	Media & Entertainment		
Total					
100.00%					
Total number of holdings					
47					

SIP Performance of Growth Option as on October 30, 2015

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	970000
Market value of the invested amount (₹)	117083	467153	873602	1468474	1770177
Scheme Returns (%)	-4.50	17.72	15.03	15.69	14.50
Total Value of S&P BSE 100 (B*) (₹)	115499	427346	791174	1261713	1474327
S&P BSE 100 Returns (B*) (%)	-6.92	11.49	11.02	11.43	10.13
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1240808	1452418
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	10.97	9.77

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

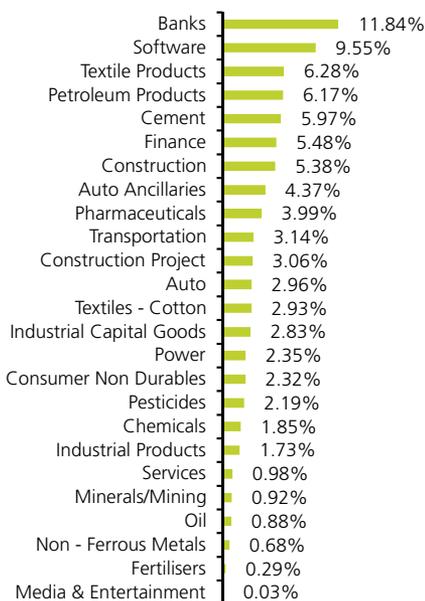
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Dividend Option	₹ 21.987
Direct Plan - Growth Option	25.455
Dividend Option	21.497
Growth Option	24.954
Volatility Measures*:	
Standard Deviation	17.19
R-Squared	0.81
Beta	1.11
Sharpe Ratio#	1.35
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.78%	
(based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception : January 8, 2010	
Expense Ratio+	
Direct	1.84%
Non Direct	2.43%
Portfolio Turnover :	0.4350
Options	
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	
Minimum Application size (initial)	
₹5,000 per application	
Additional Investment	
₹1,000 per application	
Minimum Redemption Size	
₹1000 or 100 units	
Fund Manager	
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)	
Benchmark	
S&P BSE 200 Index	
Monthly Average AUM (₹ In Crs)	
689.12	
Month end AUM (₹ In Crs)	
708.43	

% 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		4.15%			
State Bank of India		2.35%			
Axis Bank Limited		2.16%			
Bank of Baroda		1.17%			
The Federal Bank Limited		1.02%			
Karur Vysya Bank Limited		0.28%			
The Karnataka Bank Limited		0.27%			
IDFC Bank Limited #		0.26%			
Punjab National Bank		0.18%			
Software					
Infosys Limited		5.75%			
NIIT Technologies Limited		1.98%			
HCL Technologies Limited		1.82%			
Textile Products					
K.P.R. Mill Limited		2.22%			
Himatsingka Seide Limited		1.77%			
Arvind Limited		1.25%			
SRF Limited		1.04%			
Petroleum Products					
Reliance Industries Limited		3.77%			
Hindustan Petroleum Corporation Limited		2.40%			
Cement					
The Ramco Cements Limited		1.53%			
Ambuja Cements Limited		1.39%			
JK Lakshmi Cement Limited		1.29%			
Grasim Industries Limited		1.16%			
Orient Cement Limited		0.60%			
Finance					
LIC Housing Finance Limited		1.85%			
Credit Analysis And Research Limited		1.21%			
Multi Commodity Exchange of India Limited		0.91%			
Power Finance Corporation Limited		0.87%			
Tourism Finance Corporation of India Limited		0.24%			
Kalyani Investment Company Limited		0.21%			
IDFC Limited		0.19%			
Construction					
ITD Cementation India Limited		1.92%			
Ahluwalia Contracts India Limited		1.04%			
MBL Infrastructures Limited		0.90%			
National Buildings Construction Corporation Limited		0.64%			
KNR Constructions Limited		0.63%			
Poddar Developers Limited		0.25%			
Auto Ancillaries					
TVS Srichakra Limited		1.60%			
Gabriel India Limited		0.66%			
Tube Investments of India Limited		0.58%			
MRF Limited		0.55%			
WABCO India Limited		0.41%			
Lumax Auto Technologies Limited		0.32%			
Amara Raja Batteries Limited		0.25%			
Pharmaceuticals					
FDC Limited		1.64%			
Neuland Laboratories Limited		1.22%			
Unichem Laboratories Limited		1.13%			
Transportation					
Shreyas Shipping & Logistics Limited		0.79%			
VRL Logistics Limited		0.74%			
Shipping Corporation Of India Limited		0.68%			
Gateway Distriparks Limited		0.63%			
The Great Eastern Shipping Company Limited		0.30%			
Construction Project					
Power Mech Projects Limited		1.12%			
Indian Hume Pipe Company Limited		0.71%			
Ashoka Buildcon Limited		0.70%			
Sadbhav Engineering Limited		0.53%			
Auto					
Tata Motors Limited		2.10%			
Bajaj Auto Limited		0.67%			
V.S.T Tillers Tractors Limited		0.19%			
Textiles - Cotton					
Indo Count Industries Limited		1.48%			
RSWM Limited		0.78%			
Vardhman Textiles Limited		0.67%			
Industrial Capital Goods					
Bharat Electronics Limited		1.23%			
Titagarh Wagons Limited		1.07%			
BEML Limited		0.42%			
Lakshmi Machine Works Limited		0.11%			
Power					
Power Grid Corporation of India Limited		1.61%			
Kalpataru Power Transmission Limited		0.74%			
Consumer Non Durables					
ITC Limited		1.51%			
MPS Limited		0.50%			
HBL Power Systems Limited		0.31%			
Pesticides					
UPL Limited		1.62%			
Sharda Cropchem Limited		0.37%			
Bayer Cropscience Limited		0.20%			
Chemicals					
Tata Chemicals Limited		0.85%			
Camlin Fine Sciences Limited		0.65%			
Oriental Carbon & Chemicals Limited		0.35%			
Industrial Products					
Finolex Cables Limited		0.49%			
Mahindra CIE Automotive Limited		0.47%			
Huhtamaki PPL Limited		0.42%			
FAG Bearings India Limited		0.25%			
WPIL Limited		0.10%			
Services					
Aditya Birla Nuvo Limited		0.98%			
Minerals/Mining					
Coal India Limited		0.92%			
Oil					
Oil & Natural Gas Corporation Limited		0.88%			
Non - Ferrous Metals					
Hindustan Zinc Limited		0.68%			
Fertilisers					
EID Parry India Limited		0.29%			
Total					
					88.14%
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.03%			
Total					
					0.03%
Cash & Cash Equivalents					
Net Receivable/Payable					11.83%
Total					
					11.83%
Grand Total					
					100.00%
Total number of holdings					
					88
# Awaiting Listing					

SIP Performance of Growth Option as on October 30, 2015

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	700000
Market value of the invested amount (₹)	125931	581245	1148091	1384036
Scheme Returns (%)	9.35	33.81	26.31	23.35
Total Value of S&P BSE 200 (B*) (₹)	116686	439312	811289	963823
S&P BSE 200 Returns (B*) (%)	-5.11	13.40	12.03	10.87
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	930300
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	9.66

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

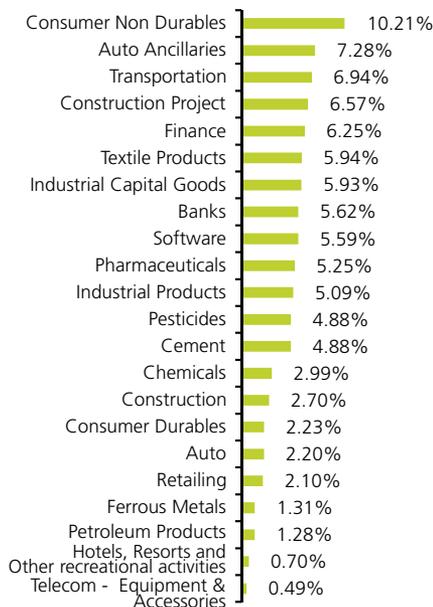
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Direct Plan - Dividend Option	37.190	
Direct Plan - Growth Option	90.010	
Dividend Option	36.360	
Growth Option	88.070	
Volatility Measures*:		
Standard Deviation	17.00	
R-Squared	0.92	
Beta	0.90	
Sharpe Ratio#	1.37	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception :		August 9, 2004
Expense Ratio+		
Direct	1.82%	
Non Direct	2.42%	
Portfolio Turnover :		0.4892
Options		Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
Minimum Application size (initial)		₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment		₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size		₹1000 or 100 units
Fund Manager		Mr S. N. Lahiri
Benchmark		CNX Midcap Index
Monthly Average AUM (₹ In Crs)		367.17
Month end AUM (₹ In Crs)		366.90

% 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					
Britannia Industries Limited		2.74%	Timken India Limited		1.52%
Jyothy Laboratories Limited		2.41%	Ingersoll Rand India Limited		1.16%
Procter & Gamble Hygiene and Health Care Limited		2.16%	SKF India Limited		0.45%
Emami Limited		2.04%	Pesticides		
Godfrey Phillips India Limited		0.86%	Bayer Cropscience Limited		1.60%
Auto Ancillaries					
TVS Srichakra Limited		2.14%	UPL Limited		1.20%
Balkrishna Industries Limited		1.44%	Monsanto India Limited		1.08%
Exide Industries Limited		1.35%	Sharda Cropchem Limited		1.00%
WABCO India Limited		1.27%	Cement		
Tube Investments of India Limited		1.08%	The Ramco Cements Limited		2.15%
Transportation					
Navkar Corporation Limited		2.05%	Orient Cement Limited		1.12%
Gateway Distriparks Limited		1.70%	Shree Cements Limited		0.99%
Blue Dart Express Limited		1.31%	Birla Corporation Limited		0.62%
VRL Logistics Limited		1.03%	Chemicals		
Snowman Logistics Limited		0.85%	Aarti Industries Limited		1.67%
Construction Project					
Techno Electric & Engineering Company Limited		2.46%	Oriental Carbon & Chemicals Limited		1.32%
Indian Hume Pipe Company Limited		1.60%	Construction		
NCC Limited		1.31%	Kajaria Ceramics Limited		1.67%
Ashoka Buildcon Limited		1.20%	PNC Infratech Limited		1.03%
Finance					
Sundaram Finance Limited		2.94%	Consumer Durables		
Bajaj Holdings & Investment Limited		1.68%	Hitachi Home and Life Solutions India Limited		1.65%
Multi Commodity Exchange of India Limited		1.63%	Bajaj Electricals Limited		0.58%
Textile Products					
K.P.R. Mill Limited		2.72%	Auto		
Himatsingka Seide Limited		1.98%	Ashok Leyland Limited		2.20%
Arvind Limited		1.24%	Retailing		
Industrial Capital Goods					
Centum Electronics Limited		1.86%	Future Retail Limited		1.40%
Alstom T&D India Limited		1.65%	Future Lifestyle Fashions Limited		0.70%
Alstom India Limited		1.40%	Ferrous Metals		
Titagarh Wagons Limited		1.02%	Ratnamani Metals & Tubes Limited		1.31%
Banks					
The Federal Bank Limited		2.22%	Petroleum Products		
State Bank of Bikaner and Jaipur		1.46%	Hindustan Petroleum Corporation Limited		1.28%
Karur Vysya Bank Limited		1.07%	Hotels, Resorts and Other recreational activities		
The Karnataka Bank Limited		0.87%	Speciality Restaurants Limited		0.70%
Software					
MindTree Limited		2.42%	Telecom - Equipment & Accessories		
NIIT Technologies Limited		2.25%	Astra Microwave Products Limited		0.49%
SQS India BFSI Limited		0.92%	Total		
Pharmaceuticals					
Pfizer Limited		2.15%			96.43%
Divi's Laboratories Limited		1.35%	BONDS & NCDs		
Novartis India Limited		1.07%	Listed / awaiting listing on the stock exchanges		
Merck Limited		0.68%	The Indian Hotels Company Limited	CARE AA+	0.22%
Industrial Products					
KEI Industries Limited		1.96%	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		
					0.25%
			Fixed Deposit		
			HDFC Bank Limited		1.00%
			Total		
					1.00%
			Cash & Cash Equivalents		
			Net Receivable/Payable		2.32%
			Total		
					2.32%
			Grand Total		
					100.00%
			Total number of holdings		
					65

SIP Performance of Growth Option as on October 30, 2015

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1350000
Market value of the invested amount (₹)	124026	596436	1159262	1981058	3201368	4147073
Scheme Returns (%)	6.32	35.79	26.72	24.12	18.66	18.71
Total Value of CNX Midcap Index (B*) (₹)	122700	507601	925762	1507593	2419968	3124865
CNX Midcap Index Returns (B*) (%)	4.23	23.70	17.40	16.43	13.45	14.13
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1240808	1971815	2590299
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	10.97	9.60	11.06

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

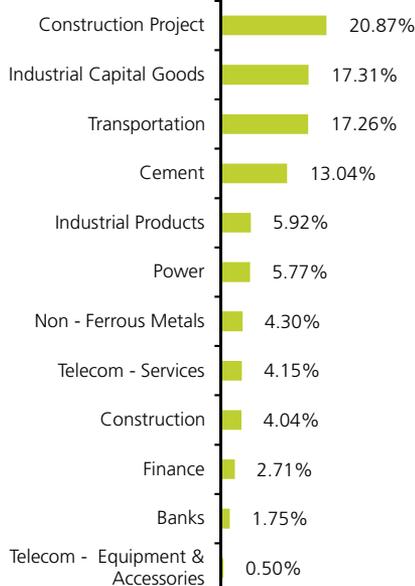
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Dividend Option	₹ 10.710
Direct Plan - Growth Option	₹ 10.710
Dividend Option	₹ 10.520
Growth Option	₹ 10.520
Volatility Measures*:	
Standard Deviation	23.28
R-Squared	0.65
Beta	1.38
Sharpe Ratio#	0.51
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	September 27, 2007
Portfolio Turnover :	0.5997
Expense Ratio+	
Direct	1.88%
Non Direct	2.48%
Options	
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. S. N. Lahiri
Benchmark	CNX Nifty
Monthly Average AUM (₹ In Crs)	200.67
Month end AUM (₹ In Crs)	196.73

% 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					
Construction Project					
Larsen & Toubro Limited		4.69%	Bharat Forge Limited		1.28%
Techno Electric & Engineering Company Limited		4.01%	Power		
Voltas Limited		2.42%	Power Grid Corporation of India Limited		4.22%
Ashoka Buildcon Limited		2.37%	Kalpataru Power Transmission Limited		1.55%
Sadbhav Engineering Limited		2.22%	Non - Ferrous Metals		
Indian Hume Pipe Company Limited		2.09%	Hindustan Zinc Limited		3.61%
NCC Limited		1.61%	Hindalco Industries Limited		0.69%
KEC International Limited		1.46%	Telecom - Services		
Industrial Capital Goods					
Centum Electronics Limited		2.85%	Idea Cellular Limited		2.88%
Honda Siel Power Products Limited		2.47%	Bharti Airtel Limited		1.27%
Titagarh Wagons Limited		2.39%	Construction		
Bharat Electronics Limited		1.98%	KNR Constructions Limited		1.48%
Alstom India Limited		1.89%	PNC Infratech Limited		1.30%
ABB India Limited		1.81%	Brigade Enterprises Limited		1.26%
Triveni Turbine Limited		1.67%	Finance		
BEML Limited		1.35%	Rural Electrification Corporation Limited		1.44%
TD Power Systems Limited		0.90%	IDFC Limited		1.27%
Transportation					
Navkar Corporation Limited		4.82%	Banks		
VRL Logistics Limited		3.00%	IDFC Bank Limited #		1.75%
Gateway Distriparks Limited		2.97%	Telecom - Equipment & Accessories		
Snowman Logistics Limited		2.45%	Astra Microwave Products Limited		0.50%
Container Corporation of India Limited		2.20%	Total		
Blue Dart Express Limited		1.82%			97.62%
Cement					
Grasim Industries Limited		3.66%	BONDS & NCDs		
The Ramco Cements Limited		3.46%	Listed / awaiting listing on the stock exchanges		
ACC Limited		1.99%	Blue Dart Express Limited	ICRA AA	0.02%
Shree Cements Limited		1.68%	Blue Dart Express Limited	ICRA AA	0.01%
Ambuja Cements Limited		1.48%	Blue Dart Express Limited	ICRA AA	0.01%
Birla Corporation Limited		0.77%	Total		
Industrial Products					
KEI Industries Limited		2.41%			0.04%
Ingersoll Rand India Limited		2.23%	Cash & Cash Equivalents		

SIP Performance of Growth Option as on October 30, 2015

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	980000
Market value of the invested amount (₹)	117656	512080	906995	1323518	1482275
Scheme Returns (%)	-3.62	24.34	16.56	12.78	9.91
Total Value of CNX NIFTY Index (B*) (₹)	115153	423026	783275	1249242	1478688
CNX NIFTY Index Returns (B*) (%)	-7.45	10.79	10.62	11.16	9.85
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1243025	1468996
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	11.02	9.70

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Growth Option	₹ 15.017
Direct Plan - Dividend Option	₹ 15.017
Growth Option	₹ 14.870
Dividend Option	₹ 14.870

Date of Inception : May 12, 2014

Expense Ratio+

Direct 2.02%

Non Direct 2.51%

Portfolio Turnover : 0.5271

Options Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial) ₹5000

Additional Investment ₹1000

Minimum Redemption Size ₹1000 or 100 units

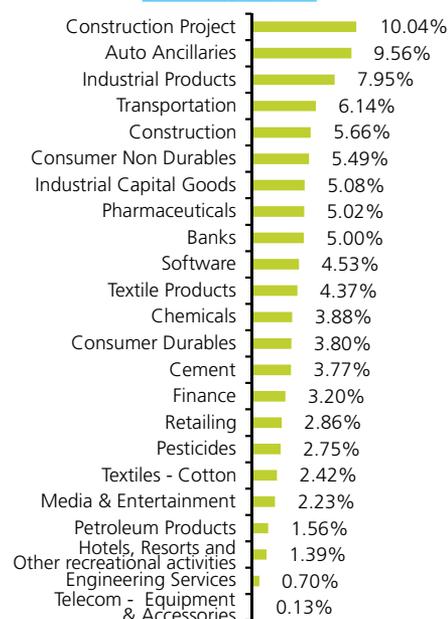
Fund Manager S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)

Benchmark S&P BSE Small Cap Index

Monthly Average AUM (₹ In Crs) 358.79

Month end AUM (₹ In Crs) 357.11

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Software		
Listed/Awaiting Listing on the Stock Exchanges			NIIT Technologies Limited 2.79%		
Construction Project			MindTree Limited 1.74%		
Ashoka Buildcon Limited		2.55%	Textile Products		
Techno Electric & Engineering Company Limited		2.39%	K.P.R. Mill Limited 2.76%		
Sadbhav Engineering Limited		2.16%	Himatsingka Seide Limited 1.61%		
Indian Hume Pipe Company Limited		2.04%	Chemicals		
KEC International Limited		0.90%	Aarti Industries Limited 2.54%		
Auto Ancillaries			Oriental Carbon & Chemicals Limited 1.34%		
WABCO India Limited		3.14%	Consumer Durables		
TVS Srichakra Limited		2.70%	Blue Star Limited 1.59%		
Suprajit Engineering Limited		2.24%	Bajaj Electricals Limited 0.85%		
Lumax Auto Technologies Limited		1.15%	Greenly Industries Limited 0.84%		
LG Balakrishnan & Bros Limited		0.33%	Whirlpool of India Limited 0.52%		
Industrial Products			Cement		
FAG Bearings India Limited		2.12%	The Ramco Cements Limited 2.22%		
KEI Industries Limited		2.07%	Orient Cement Limited 1.55%		
Grindwell Norton Limited		1.97%	Finance		
KSB Pumps Limited		1.79%	Repco Home Finance Limited 2.12%		
Transportation			Multi Commodity Exchange of India Limited 1.08%		
Gateway Distriparks Limited		2.84%	Retailing		
Navkar Corporation Limited		1.27%	Future Retail Limited 1.97%		
VRL Logistics Limited		1.03%	Trent Limited 0.89%		
Snowman Logistics Limited		1.00%	Pesticides		
Construction			Monsanto India Limited 1.56%		
Kajaria Ceramics Limited		2.24%	Sharda Cropchem Limited 1.19%		
Somany Ceramics Limited		1.84%	Textiles - Cotton		
PNC Infratech Limited		1.05%	Vardhman Textiles Limited 2.42%		
KNR Constructions Limited		0.53%	Media & Entertainment		
Consumer Non Durables			Entertainment Network India Limited 1.46%		
Jyothy Laboratories Limited		2.69%	Balaji Telefilms Limited 0.77%		
Balrampur Chini Mills Limited		1.87%	Petroleum Products		
Godfrey Phillips India Limited		0.93%	Savita Oil Technologies Limited 1.56%		
Industrial Capital Goods			Hotels, Resorts and Other recreational activities		
Centum Electronics Limited		2.12%	Speciality Restaurants Limited 1.39%		
Titagarh Wagons Limited		1.57%	Engineering Services		
Triveni Turbine Limited		0.77%	VA Tech Wabag Limited 0.70%		
TD Power Systems Limited		0.62%	Telecom - Equipment & Accessories		
Pharmaceuticals			Astra Microwave Products Limited 0.13%		
Pfizer Limited		2.84%	Total 97.53%		
Sanofi India Limited		1.31%	Cash & Cash Equivalents		
Indoco Remedies Limited		0.87%	Net Receivable/Payable 2.47%		
Banks			Total 2.47%		
State Bank of Bikaner and Jaipur		2.08%	Grand Total 100.00%		
The Karnataka Bank Limited		1.49%	Total number of holdings 60		
Karur Vysya Bank Limited		1.43%			

SIP Performance of Growth Option as on October 30, 2015

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	180000
Market value of the invested amount (₹)	124803	202074
Scheme Returns (%)	7.55	15.59
Total Value of S&P BSE SmallCap (B*) (₹)	120885	191933
S&P BSE SmallCap Returns (B*) (%)	1.38	8.44
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	177987
S&P BSE SENSEX Returns (AB*) (%)	-7.67	-1.42

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

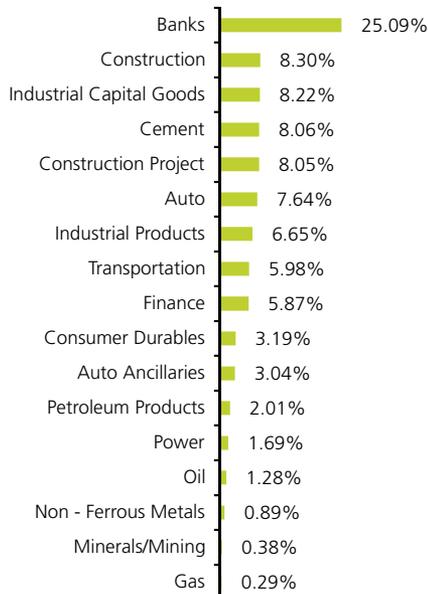
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Growth Option	₹ 11.995
Direct Plan - Dividend Option	₹ 11.995
Dividend Option	₹ 11.897
Growth Option	₹ 11.897
Date of Inception : August 21, 2014	
Expense Ratio+	
Direct	1.64%
Non Direct	2.14%
Portfolio Turnover : 0.2668	
Options Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.	
Minimum Application size (Initial) ₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size ₹1000 or 100 units	
Fund Manager Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)	
Benchmark S&P BSE 200 Index	
Monthly Average AUM (₹ In Crs) 1,289.27	
Month end AUM (₹ In Crs) 1,278.52	

% 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		5.84%			
ICICI Bank Limited		5.01%			
Axis Bank Limited		3.07%			
IndusInd Bank Limited		2.52%			
Kotak Mahindra Bank Limited		2.11%			
State Bank of India		1.98%			
The Federal Bank Limited		1.41%			
Bank of Baroda		1.12%			
IDFC Bank Limited #		0.89%			
Punjab National Bank		0.61%			
The Karnataka Bank Limited		0.53%			
Construction					
ITD Cementation India Limited		2.22%			
KNR Constructions Limited		1.80%			
National Buildings Construction Corporation Limited		1.76%			
Ahluvalia Contracts India Limited		1.27%			
Brigade Enterprises Limited		0.86%			
Cera Sanitaryware Limited		0.39%			
Industrial Capital Goods					
Bharat Electronics Limited		2.74%			
BEML Limited		1.59%			
Siemens Limited		1.13%			
Titagarh Wagons Limited		1.04%			
Crompton Greaves Limited		0.80%			
Lakshmi Machine Works Limited		0.49%			
TD Power Systems Limited		0.43%			
Cement					
UltraTech Cement Limited		2.24%			
Ambuja Cements Limited		1.24%			
Orient Cement Limited		1.06%			
JK Lakshmi Cement Limited		1.04%			
ACC Limited		0.98%			
Shree Cements Limited		0.95%			
The Ramco Cements Limited		0.55%			
Construction Project					
Larsen & Toubro Limited		1.82%			
Sadbhav Engineering Limited		1.80%			
Ashoka Buildcon Limited		1.43%			
Indian Hume Pipe Company Limited		0.95%			
Power Mech Projects Limited		0.74%			
Sadbhav Infrastructure Project Limited		0.55%			
Voltas Limited		0.54%			
Engineers India Limited		0.22%			
Auto					
Maruti Suzuki India Limited		3.22%			
Ashok Leyland Limited		2.34%			
Eicher Motors Limited		1.80%			
Bajaj Auto Limited		0.28%			
Industrial Products					
Cummins India Limited		1.18%			
Finolex Cables Limited		1.07%			
AIA Engineering Limited		0.97%			
FAG Bearings India Limited		0.96%			
Grindwell Norton Limited		0.88%			
SKF India Limited		0.85%			
WPI Limited		0.38%			
Ingersoll Rand India Limited		0.36%			
Transportation					
Gateway Distriparks Limited		1.45%			
VR Logistics Limited		1.22%			
Snowman Logistics Limited		1.08%			
Adani Ports and Special Economic Zone Limited		0.95%			
Container Corporation of India Limited		0.75%			
Shipping Corporation Of India Limited		0.53%			
Finance					
Housing Development Finance Corporation Limited		3.75%			
Multi Commodity Exchange of India Limited		1.47%			
IDFC Limited		0.65%			
Consumer Durables					
Blue Star Limited		1.03%			
Hitachi Home and Life Solutions India Limited		0.97%			
Whirlpool of India Limited		0.75%			
IFB Industries Limited		0.44%			
Auto Ancillaries					
Amara Raja Batteries Limited		1.11%			
Bosch Limited		0.85%			
Dynamatic Technologies Limited		0.67%			
LG Balakrishnan & Bros Limited		0.41%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.01%			
Power					
Kalpataru Power Transmission Limited		1.59%			
Jyoti Structures Limited		0.10%			
Oil					
Oil & Natural Gas Corporation Limited		1.28%			
Non - Ferrous Metals					
Vedanta Limited		0.50%			
Hindalco Industries Limited		0.39%			
Minerals/Mining					
Coal India Limited		0.38%			
Gas					
Aegis Logistics Limited		0.29%			
Total					
					96.63%
Cash & Cash Equivalents					
Net Receivable/Payable		3.37%			
					3.37%
Total					100.00%
Grand Total					100.00%
Total number of holdings					76
# Awaiting Listing					

SIP Performance of Growth Option as on October 30, 2015

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	150000
Market value of the invested amount (₹)	118693	153973
Scheme Returns (%)	-2.03	4.04
Total Value of S&P BSE 200 (B*) (₹)	116686	148182
S&P BSE 200 Returns (B*) (%)	-5.11	-1.84
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	145091
S&P BSE SENSEX Returns (AB*) (%)	-7.67	-4.96

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 ₹ 10000 invested on the 1st day of every month has been considered.*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

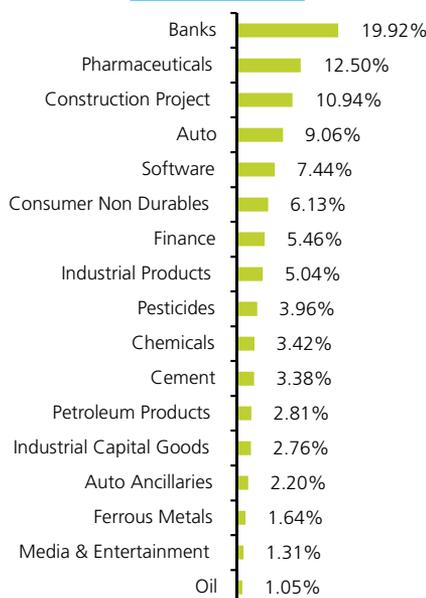
Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Dividend Option	₹ 22.100
Growth Option	₹ 25.780
Volatility Measures*:	
Standard Deviation	14.16
R-Squared	0.80
Beta	0.93
Sharpe Ratio#	0.96
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	November 18, 2005
Expense Ratio+	2.62%
Portfolio Turnover :	0.1971
Options	Growth and Dividend. The Dividend option offers Dividend Payout.
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
Monthly Average AUM (₹ In Crs)	29.33
Month end AUM (₹ In Crs)	28.61

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		5.46%			
ICICI Bank Limited		3.75%			
Kotak Mahindra Bank Limited		2.86%			
Axis Bank Limited		2.66%			
State Bank of India		2.65%			
The Federal Bank Limited		2.54%			
Pharmaceuticals					
Unichem Laboratories Limited		2.98%			
Neuland Laboratories Limited		2.88%			
FDC Limited		1.79%			
Divi's Laboratories Limited		1.73%			
Pfizer Limited		1.58%			
Strides Arcolab Limited		1.54%			
Construction Project					
Larsen & Toubro Limited		3.64%			
KEC International Limited		2.97%			
Voltas Limited		2.39%			
Ashoka Buildcon Limited		1.94%			
Auto					
Maruti Suzuki India Limited		5.26%			
Tata Motors Limited		2.57%			
Eicher Motors Limited		1.23%			
Software					
Infosys Limited		4.76%			
Tata Consultancy Services Limited		1.53%			
Persistent Systems Limited		1.15%			
Consumer Non Durables					
Jyothy Laboratories Limited		2.75%			
Berger Paints India Limited		1.92%			
Akzo Nobel India Limited		1.46%			
Finance					
Bajaj Finance Limited		2.06%			
GIC Housing Finance Limited		1.28%			
Housing Development Finance Corporation Limited		1.23%			
Shriram Transport Finance Company Limited		0.89%			
Industrial Products					
Vesuvius India Limited		2.02%			
Swaraj Engines Limited		1.54%			
WIM Plast Limited		1.48%			
Pesticides					
Bayer Cropscience Limited		2.59%			
Sharda Cropchem Limited		1.37%			
Chemicals					
Pidilite Industries Limited		1.71%			
Tata Chemicals Limited		1.71%			
Cement					
Ramco Industries Limited		1.71%			
Birla Corporation Limited		1.02%			
JK Cement Limited		0.65%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.86%			
Savita Oil Technologies Limited		0.95%			
Industrial Capital Goods					
Bharat Electronics Limited		1.83%			
Bharat Heavy Electricals Limited		0.93%			
Auto Ancillaries					
Sundram Fasteners Limited		1.29%			
Motherson Sumi Systems Limited		0.91%			
Ferrous Metals					
APL Apollo Tubes Limited		1.64%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.31%			
Oil					
Oil & Natural Gas Corporation Limited		1.05%			
Total		99.02%			
Cash & Cash Equivalents					
Net Receivable/Payable		0.98%			
Total		0.98%			
Grand Total		100.00%			
Total number of holdings					49

% Sector Allocation



SIP Performance of Growth Option as on October 30, 2015

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000
Market value of the invested amount (₹)	123568	502746	924370	1471597	2205220
Scheme Returns (%)	5.60	23.00	17.34	15.75	11.71
Total Value of CNX NIFTY Index (B*) (₹)	115153	423026	783275	1247350	1993002
CNX NIFTY Index Returns (B*) (%)	-7.45	10.79	10.62	11.11	9.80
Total Value of S&P BSE SENSEX (AB*) (₹)	115006	420068	778780	1240808	1969481
S&P BSE SENSEX Returns (AB*) (%)	-7.67	10.31	10.38	10.97	9.58

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

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

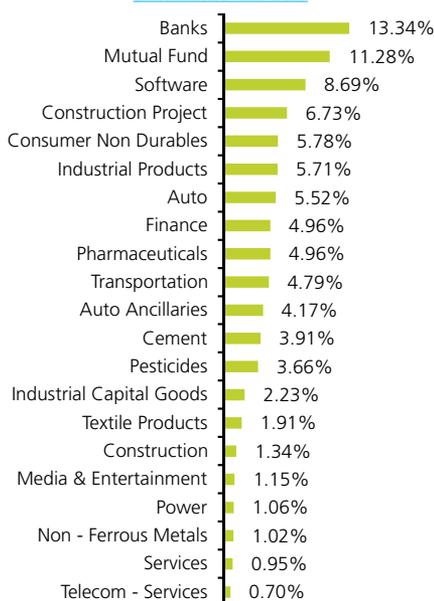
* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Dividend Option	₹ 19.145
Direct Plan - Growth Option	20.637
Dividend Option	18.664
Growth Option	20.146
Volatility Measures*:	
Standard Deviation	11.76
R-Squared	0.84
Beta	1.18
Sharpe Ratio#	1.22
*Source: ICRA MFIE #Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception :	February 7, 2011
Expense Ratio+	
Direct	1.56%
Non Direct	2.37%
Portfolio Turnover :	0.3366
Options	
Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
Minimum Application size (Initial)	₹5,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. S. N. Lahiri (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
Monthly Average AUM (₹ In Crs)	70.47
Month end AUM (₹ In Crs)	69.85

% 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		3.45%	TVS Srichakra Limited		1.24%
ICICI Bank Limited		2.32%	WABCO India Limited		1.19%
Axis Bank Limited		2.15%	Tube Investments of India Limited		0.99%
Kotak Mahindra Bank Limited		1.89%	Exide Industries Limited		0.75%
The Federal Bank Limited		1.55%	Cement		
State Bank of Bikaner and Jaipur		1.01%	Shree Cements Limited		1.42%
State Bank of India		0.97%	Orient Cement Limited		0.91%
Software					
Infosys Limited		3.21%	Ambuja Cements Limited		0.83%
Tata Consultancy Services Limited		2.46%	ACC Limited		0.75%
MindTree Limited		1.62%	Pesticides		
HCL Technologies Limited		1.40%	Bayer Cropscience Limited		1.96%
Construction Project					
Larsen & Toubro Limited		2.30%	Sharda Cropchem Limited		0.87%
Techno Electric & Engineering Company Limited		1.90%	Monsanto India Limited		0.83%
Ashoka Buildcon Limited		1.46%	Industrial Capital Goods		
NCC Limited		1.07%	Honda Siel Power Products Limited		1.16%
Consumer Non Durables					
Britannia Industries Limited		2.54%	Bharat Electronics Limited		1.07%
Emami Limited		1.23%	Textile Products		
Procter & Gamble Hygiene and Health Care Limited		1.13%	Himatsingka Seide Limited		1.03%
GlaxoSmithKline Consumer Healthcare Limited		0.88%	Arvind Limited		0.88%
Industrial Products					
FAG Bearings India Limited		1.78%	Construction		
KEI Industries Limited		1.52%	KNR Constructions Limited		1.34%
Timken India Limited		1.28%	Media & Entertainment		
Ingersoll Rand India Limited		1.13%	Zee Entertainment Enterprises Limited		1.15%
Auto					
Maruti Suzuki India Limited		1.72%	Power		
Ashok Leyland Limited		1.70%	Kalpataru Power Transmission Limited		1.06%
Hero MotoCorp Limited		1.40%	Non - Ferrous Metals		
Tata Motors Limited		0.70%	Hindustan Zinc Limited		1.02%
Finance					
Sundaram Finance Limited		2.47%	Services		
LIC Housing Finance Limited		1.57%	Aditya Birla Nuvo Limited		0.95%
Multi Commodity Exchange of India Limited		0.92%	Telecom - Services		
Pharmaceuticals					
Divi's Laboratories Limited		2.27%	Idea Cellular Limited		0.70%
Lupin Limited		1.92%	Total		
Merck Limited		0.77%	82.58%		
Transportation					
Blue Dart Express Limited		1.67%	BONDS & NCDs		
Gateway Distriparks Limited		1.13%	Listed / awaiting listing on the stock exchanges		
VR Logistics Limited		1.03%	The Indian Hotels Company Limited	CARE AA+	0.19%
Navkar Corporation Limited		0.96%	Blue Dart Express Limited	ICRA AA	0.02%
Auto Ancillaries					
Blue Dart Express Limited		1.67%	Blue Dart Express Limited	ICRA AA	0.01%
Gateway Distriparks Limited		1.13%	Blue Dart Express Limited	ICRA AA	0.01%
VR Logistics Limited		1.03%	Total		
Navkar Corporation Limited		0.96%	0.23%		
Investment Funds/Mutual Funds					
Mutual Fund					
Goldman Sachs Gold Exchange Traded Scheme		11.28%	Investment Funds/Mutual Funds		
Total					
11.28%					
Cash & Cash Equivalents					
Net Receivable/Payable		5.91%	Mutual Fund		
Total					
5.91%					
Grand Total					
100.00%					
Total number of holdings					
58					

SIP Performance of Growth Option as on October 30, 2015

L&T India Equity and Gold Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	570000
Market value of the invested amount (₹)	120756	500968	914214
Scheme Returns (%)	1.18	22.75	20.08
Total Value of Benchmark [§] (B*) (₹)	118621	417860	723152
Benchmark Returns [§] (B*) (%)	-2.14	9.95	9.99
Total Value of S&P BSE SENSEX (AB*) (₹)	114943	419767	738626
S&P BSE SENSEX Returns (AB*) (%)	-7.79	10.26	10.89

[§](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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Direct Plan - Dividend Option	18.642
Direct Plan - Growth Option	20.175
Dividend Option	17.639
Growth Option	19.651
Direct Annual Dividend	10.573
Annual Dividend	10.493

Volatility Measures*:

Standard Deviation	11.02
R-Squared	0.90
Beta	1.05
Sharpe Ratio#	1.40

*Source: ICRA MFIE

#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+

Direct	1.49%
Non Direct	2.29%

Portfolio Turnover : 2.0707

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

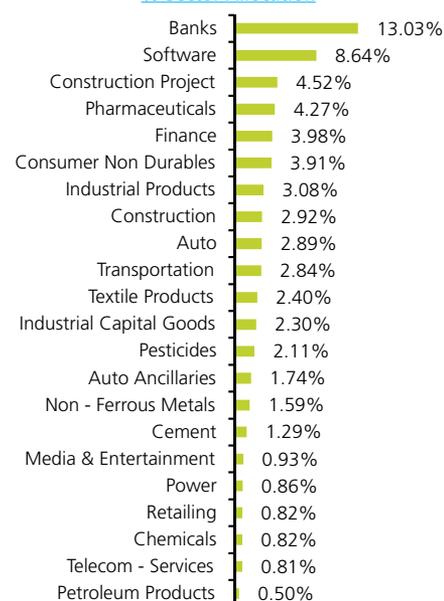
Fund Manager Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)

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

Monthly Average AUM (₹ In Crs) 838.63

Month end AUM (₹ In Crs) 909.69

% 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		2.78%	Balkrishna Industries Limited		0.74%
ICICI Bank Limited		2.72%	Exide Industries Limited		0.56%
IndusInd Bank Limited		2.26%	WABCO India Limited		0.44%
State Bank of India		1.87%	Non - Ferrous Metals		
Kotak Mahindra Bank Limited		0.97%	Hindustan Zinc Limited		1.59%
Axis Bank Limited		0.88%	Cement		
The Federal Bank Limited		0.77%	Shree Cements Limited		0.87%
State Bank of Bikaner and Jaipur		0.45%	Orient Cement Limited		0.42%
IDFC Bank Limited #		0.33%	Media & Entertainment		
Software					
Infosys Limited		2.54%	Zee Entertainment Enterprises Limited		0.93%
Tata Consultancy Services Limited		2.06%	Power		
NIT Technologies Limited		1.86%	Power Grid Corporation of India Limited		0.86%
HCL Technologies Limited		1.50%	Chemicals		
MindTree Limited		0.68%	Oriental Carbon & Chemicals Limited		0.82%
Construction Project					
Larsen & Toubro Limited		1.53%	Retailing		
Techno Electric & Engineering Company Limited		1.11%	Future Retail Limited		0.82%
NCC Limited		0.93%	Telecom - Services		
Ashoka Buildcon Limited		0.53%	Idea Cellular Limited		0.81%
Indian Hume Pipe Company Limited		0.42%	Petroleum Products		
Pharmaceuticals					
Lupin Limited		1.35%	Hindustan Petroleum Corporation Limited		0.50%
Sun Pharmaceuticals Industries Limited		0.92%	Total		
Divi's Laboratories Limited		0.90%	66.25%		
Pfizer Limited		0.75%	BONDS & NCDs		
Merck Limited		0.35%	Listed / awaiting listing on the stock exchanges		
Finance					
LIC Housing Finance Limited		1.90%	Mahindra & Mahindra Financial Services Limited	IND AAA	3.30%
Sundaram Finance Limited		0.86%	Rural Electrification Corporation Limited	CRISIL AAA	1.14%
Multi Commodity Exchange of India Limited		0.76%	Tata Sons Limited	CRISIL AAA	1.13%
IDFC Limited		0.46%	National Bank for Agriculture & Rural Development	CRISIL AAA	1.12%
Consumer Non Durables					
Hindustan Unilever Limited		1.28%	IDFC Bank Limited	ICRA AAA	1.11%
Britannia Industries Limited		0.76%	Housing Development Finance Corporation Limited	CRISIL AAA	1.11%
GlaxoSmithKline Consumer Healthcare Limited		0.67%	Rural Electrification Corporation Limited	CRISIL AAA	0.84%
Procter & Gamble Hygiene and Health Care Limited		0.61%	Power Finance Corporation Limited	CRISIL AAA	0.57%
Emami Limited		0.59%	Power Finance Corporation Limited	CRISIL AAA	0.56%
Industrial Products					
KEI Industries Limited		1.40%	Power Grid Corporation of India Limited	CRISIL AAA	0.56%
Bharat Forge Limited		0.94%	Housing Development Finance Corporation Limited	CRISIL AAA	0.28%
Ingersoll Rand India Limited		0.40%	Power Grid Corporation of India Limited	CRISIL AAA	0.28%
Timken India Limited		0.34%	The Indian Hotels Company Limited	CARE AA+	0.02%
Construction					
Kajaria Ceramics Limited		1.64%	Blue Dart Express Limited	ICRA AA	0.00%
KNR Constructions Limited		0.67%	Blue Dart Express Limited	ICRA AA	0.00%
PNC Infratech Limited		0.61%	Blue Dart Express Limited	ICRA AA	0.00%
Auto					
Maruti Suzuki India Limited		0.89%	Total		
Ashok Leyland Limited		0.88%	12.02%		
Hero MotoCorp Limited		0.76%	CENTRAL GOVERNMENT SECURITIES		
Tata Motors Limited		0.36%	07.88% GOI 19-MAR-2030	SOVEREIGN	4.16%
Transportation					
Navkar Corporation Limited		1.08%	07.73% GOI 19-DEC-2034	SOVEREIGN	2.77%
VRL Logistics Limited		0.73%	07.35% GOI 22-JUN-2024	SOVEREIGN	2.71%
Gateway Distriparks Limited		0.69%	08.13% GOI 22-JUN-2045	SOVEREIGN	1.40%
Blue Dart Express Limited		0.34%	09.20% GOI 30-SEP-2030	SOVEREIGN	1.39%
Textile Products					
K.P.R. Mill Limited		0.97%	09.23% GOI 23-DEC-2043	SOVEREIGN	0.82%
Himatsingka Seide Limited		0.88%	07.95% GOI 28-AUG-2032	SOVEREIGN	0.34%
Arvind Limited		0.55%	08.24% GOI 10-NOV-2033	SOVEREIGN	0.24%
Industrial Capital Goods					
Bharat Electronics Limited		1.21%	08.60% GOI 02-JUN-2028	SOVEREIGN	0.23%
Titagarh Wagons Limited		0.71%	08.15% GOI 24-NOV-2026	SOVEREIGN	0.08%
Honda Siel Power Products Limited		0.38%	08.28% GOI 21-SEP-2027	SOVEREIGN	0.06%
Pesticides					
Bayer Cropscience Limited		0.72%	Total		
UPL Limited		0.66%	14.20%		
Monsanto India Limited		0.47%	Fixed Deposit		
Sharda Cropchem Limited		0.26%	HDFC Bank Limited		1.98%
Auto Ancillaries					
Total					
1.98%					
Cash & Cash Equivalents					
Net Receivable/Payable					
5.55%					
Total					
5.55%					
Grand Total					
100.00%					
Total number of holdings					
70					
# Awaiting Listing					

SIP Performance of Growth Option as on October 30, 2015

L&T India Prudence Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	570000
Market value of the invested amount (₹)	123935	506654	924409
Scheme Returns (%)	6.19	23.57	20.56
Total Value of Benchmark [§] (B*) (₹)	119434	432979	753356
Benchmark Returns [§] (B*) (%)	-0.88	12.40	11.73
Total Value of S&P BSE SENSEX (AB*) (₹)	114943	419767	738626
S&P BSE SENSEX Returns (AB*) (%)	-7.79	10.26	10.89

[§](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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

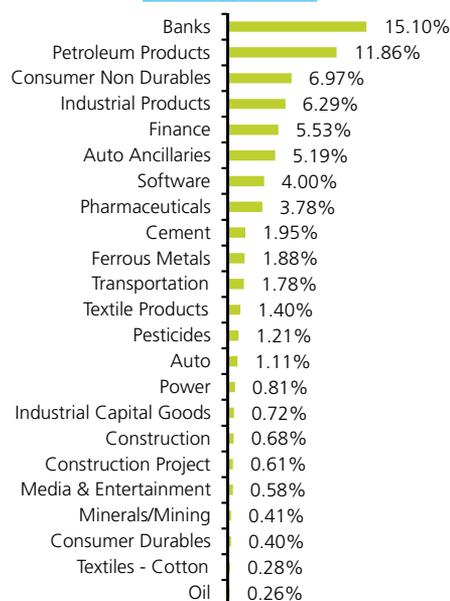
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Direct Plan - Growth Plan	14.755	
Direct Plan - Monthly Dividend	11.691	
Direct Plan - Quarterly Dividend	12.005	
Growth Plan	14.456	
Monthly Dividend	12.078	
Quarterly Dividend	11.627	
Date of Inception :		October 18, 2011
Expense Ratio+		
Direct	2.01%	
Non Direct	2.62%	
Portfolio Turnover :		5.3599
Options		
	• Growth	
	• Dividend:	
	1. Monthly Dividend (Reinvestment and Payout)	
	2. Quarterly Dividend (Reinvestment and Payout)	
Minimum Application size (Initial)		₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment		₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size Fund Manager		₹1000 or 100 units Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion) CRISIL MIP Blended Fund Index
Benchmark		CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)		60.85
Month end AUM (₹ In Crs)		63.59

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			The Ramco Cements Limited		0.26%
Listed/Awaiting listing on the stock exchanges			ACC Limited		0.18%
Banks			Ferrous Metals		
HDFC Bank Limited		9.46%	Jindal Steel & Power Limited		1.88%
The Karnataka Bank Limited		2.38%	Transportation		
ICICI Bank Limited		0.64%	Gateway Distriparks Limited		0.45%
The Federal Bank Limited		0.62%	Shreyas Shipping & Logistics Limited		0.39%
IndusInd Bank Limited		0.62%	VRL Logistics Limited		0.37%
Axis Bank Limited		0.51%	Shipping Corporation Of India Limited		0.31%
State Bank of India		0.39%	Adani Ports and Special Economic Zone Limited		0.26%
Karur Vysya Bank Limited		0.27%	Textile Products		
Kotak Mahindra Bank Limited		0.21%	Himatsingka Seide Limited		0.72%
Petroleum Products			K.P.R. Mill Limited		0.68%
Reliance Industries Limited		9.89%	Pesticides		
Hindustan Petroleum Corporation Limited		1.97%	UPL Limited		0.71%
Consumer Non Durables			Bayer Cropscience Limited		0.31%
ITC Limited		3.22%	Sharda Cropchem Limited		0.19%
Tata Global Beverages Limited		2.72%	Auto		
United Spirits Limited		0.33%	Maruti Suzuki India Limited		0.49%
Hindustan Unilever Limited		0.28%	Tata Motors Limited		0.34%
Asian Paints Limited		0.24%	Bajaj Auto Limited		0.28%
MPS Limited		0.18%	Power		
Industrial Products			Power Grid Corporation of India Limited		0.41%
Jain Irrigation Systems Limited		5.91%	Kalpataru Power Transmission Limited		0.40%
Finolex Cables Limited		0.20%	Industrial Capital Goods		
Bharat Forge Limited		0.18%	Bharat Electronics Limited		0.54%
Finance			BEML Limited		0.18%
Housing Development Finance Corporation Limited		4.19%	Construction		
Multi Commodity Exchange of India Limited		0.38%	ITD Cementation India Limited		0.34%
Credit Analysis And Research Limited		0.34%	National Buildings Construction Corporation Limited		0.34%
LIC Housing Finance Limited		0.31%	Construction Project		
Power Finance Corporation Limited		0.23%	Sadbhav Engineering Limited		0.48%
Devan Housing Finance Corporation Limited		0.08%	Larsen & Toubro Limited		0.13%
Auto Ancillaries			Media & Entertainment		
Bosch Limited		4.48%	Bosch Limited		0.53%
WABCO India Limited		0.27%	Zee Entertainment Enterprises Limited		0.53%
Apollo Tyres Limited		0.25%	Minerals/Mining		
Amara Raja Batteries Limited		0.19%	Coal India Limited		0.41%
Software			Consumer Durables		
Infosys Limited		1.18%	IFB Industries Limited		0.30%
HCL Technologies Limited		0.85%	Blue Star Limited		0.10%
Tata Consultancy Services Limited		0.68%	Textiles - Cotton		
Oracle Financial Services Software Limited		0.56%	Indo Count Industries Limited		0.28%
Tata Elxsi Limited		0.54%	Oil		
Tech Mahindra Limited		0.19%	Oil & Natural Gas Corporation Limited		0.26%
Pharmaceuticals			Total		72.75%
Divi's Laboratories Limited		1.81%	Preference Shares		
Wockhardt Limited		0.63%	Listed/awaiting listing on the stock exchanges		
Lupin Limited		0.50%	Media & Entertainment		
Sun Pharmaceuticals Industries Limited		0.47%	Zee Entertainment Enterprises Limited		0.05%
Aurobindo Pharma Limited		0.19%	Total		0.05%
Cipla Limited		0.18%	Fixed Deposit		
Cement			Yes Bank Limited		4.62%
UltraTech Cement Limited		0.60%	HDFC Bank Limited		2.70%
Birla Corporation Limited		0.35%	HDFC Bank Limited		1.59%
JK Lakshmi Cement Limited		0.29%	HDFC Bank Limited		1.58%
Grasim Industries Limited		0.27%	UCO Bank		0.80%
			Total		11.29%
			Cash & Cash Equivalents		
			Margin (Future & Options)		
			Net Receivable/Payable		14.60%
			Total		15.91%
			Grand Total		100.00%
			Total number of holdings		
			78		

SIP Performance of Growth Option as on October 30, 2015*

L&T Equity Savings Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	500000
Market value of the invested amount (₹)	122456	424587	621957
Scheme Returns (%)	3.84	11.04	10.48
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	124628	421293	618622
CRISIL MIP Blended Fund Index Returns (B^A) (%)	7.28	10.51	10.22
Total Value of Crisil 10 Yr Gilt Index (AB^A) (₹)	125682	410096	592982
Crisil 10 Yr Gilt Index Returns (AB^A) (%)	8.96	8.67	8.16

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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

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

+ Please refer page no 41

Total outstanding position (as at October 30, 2015) in Derivative Instruments (Gross Notional) 2981.58 lakhs
Total percentage of existing assets hedged through futures is 47.31%.

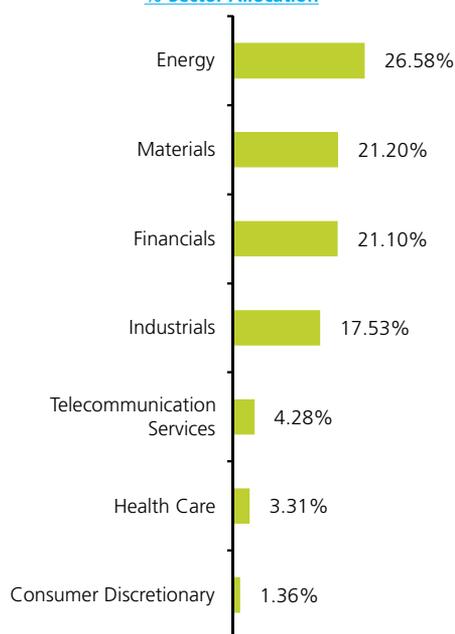
Fund Details

NAV of Plans/Options (as on October 30, 2015)	
Direct Plan - Dividend Option	₹ 18.406
Direct Plan - Growth Option	₹ 18.406
Dividend Option	₹ 17.973
Growth Option	₹ 17.973
Volatility Measures*:	
Standard Deviation	11.95
R-Squared	9.93
Beta	0.94
Sharpe Ratio#	-0.04
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.78% (based on 3-months Mibor NSE 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)	₹5,000 per application
Additional Investment	₹1,000 per application
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Abhijeet Dakshikar
Benchmark	A custom benchmark which is a blend of the following indices- MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.
Monthly Average AUM (₹ In Crs)	35.98
Month end AUM (₹ In Crs)	36.20

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
Energy					
Suncor Energy Inc New		2.95%	Derwent London Plc		2.12%
Concho Res Inc		2.57%	Tritax Big Box Reit Plc		1.89%
Bg Group Plc		2.12%	Nippon Hotel Fund Inv Corp		1.68%
Reliance Industries Ltd		2.01%	Kennedy Wilson Europe Real Estate Plc		1.36%
Anadarko Pete Corp		1.96%	Aeon Mall Co Ltd		1.26%
Conocophillips Inc		1.84%	Industrials		
Halliburton Co		1.83%	Kansas City Southern		3.47%
Cimarex Energy Co		1.64%	Ck Hutchison Holdings Ltd		1.97%
Pioneer Natural Resources Co		1.57%	Larsen & Toubro Ltd		1.87%
Total Sa		1.35%	G4S		1.82%
Diamondback Energy Inc		1.33%	Hubbell Inc		1.65%
Wood (John) Group Plc		1.28%	United Parcel Service Inc		1.59%
Tesoro Corp		1.27%	Bba Aviation Plc		1.46%
Lukoil Pjsc		1.16%	Cummins India Ltd		1.42%
Weatherford Intl Plc		1.07%	Textron Inc		1.29%
Kosmos Energy Ltd		0.61%	Rockwell Automation Inc		1.00%
Materials					
Ecolab Inc		2.59%	Telecommunication Services		
Praxair Inc		1.93%	Sba Communications Corp		2.46%
Akzo Nobel Nv		1.93%	T-Mobile Us Inc		1.82%
Monsanto Co New		1.87%	Health Care		
Dupont (Ei) De Nemours & Co		1.74%	Eurofins Scientific Se		1.97%
Lafargeholcim Ltd		1.64%	Ryman Healthcare Group Ltd		1.34%
Rio Tinto Ltd		1.61%	Consumer Discretionary		
Randgold Resources Ltd		1.35%	Indian Hotels Ltd		1.36%
Mosaic Co New		1.32%	Total		95.36%
Royal Gold Inc		1.22%	Convertible Corporate Bond		
Bhp Billiton Plc		1.15%			0.39%
Silver Wheaton Corp		1.14%	Cash & Cash Equivalents		
Newcrest Mng Ltd		1.08%			4.25%
First Quantum Minerals Ltd		0.62%	Grand Total		
Financials					
Crown Castle Intl Corp		3.60%			100.00%
Westfield America Trust		2.60%	Total number of holdings		
Big Yellow Group Plc (The)		2.30%			55
Mitsubishi Estate Co Ltd		2.18%	The portfolio given above is that of the underlying fund "Fidelity Funds - Global Real Asset Securities Fund" as on September 30, 2015		
China Overseas Land & Inv Ltd		2.12%			

% Sector Allocation



SIP Performance of Growth Option as on October 30, 2015

L&T Global Real Assets Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	690000
Market value of the invested amount (₹)	118231	361901	689903	842127
Scheme Returns (%)	-2.75	0.34	5.53	6.86
Total Value of Benchmark ⁵ (B*) (₹)	117709	370687	713294	870502
Benchmark Returns ⁵ (B*) (%)	-3.55	1.91	6.86	8.01
Total Value of S&P BSE SENSEX (AB*) (₹)	114811	419635	777995	914361
S&P BSE SENSEX Returns (AB*) (%)	-7.99	10.24	10.35	9.71

⁵(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 ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
02-Mar-2010	19.099	1.0000
17-Jan-2011	22.758	1.5000
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
Direct Plan Dividend		
29-Dec-2014	33.670	2.0000

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
01-Dec-2011	15.990	1.0000
18-Mar-2013	18.013	1.0000
21-Mar-2014	18.850	1.2000
12-Dec-2014	25.316	2.0000
27-Feb-2015	24.063	1.7000
Direct Plan Dividend		
21-Mar-2014	20.127	1.2000
12-Dec-2014	27.272	2.0000
27-Feb-2015	26.126	1.7000

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

L&T India Large Cap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
18-Nov-2013	13.363	1.0000
19-Dec-2014	18.119	1.3000
Direct Plan Dividend		
18-Nov-2013	13.433	0.7500
19-Dec-2014	18.711	1.3000

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

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

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

L&T India Equity and Gold Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
22-Jan-2015	19.940	1.5000
Direct Plan Dividend		
22-Jan-2015	20.278	1.5000

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Non Direct Dividend		
29-Jun-2015	17.791	0.1100
27-Jul-2015	18.233	0.1200
27-Aug-2015	18.416	0.1200
29-Sep-2015	17.494	0.1100
27-Oct-2015	18.053	0.1100
Direct Plan Dividend		
29-Jun-2015	18.700	0.1100
27-Jul-2015	19.186	0.1200
27-Aug-2015	19.403	0.1200
29-Sep-2015	18.455	0.1100
27-Oct-2015	19.067	0.1100

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Monthly Non Direct Dividend		
26-Jun-2015	10.298	0.0600
31-Jul-2015	10.280	0.0600
28-Aug-2015	10.296	0.0600
28-Sep-2015	10.284	0.0600
30-Oct-2015	10.285	0.0600
Monthly Direct Dividend		
26-Jun-2015	10.334	0.0600
31-Jul-2015	10.323	0.0600
28-Aug-2015	10.344	0.0600
28-Sep-2015	10.337	0.0600
30-Oct-2015	10.344	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Quarterly Non Direct Dividend		
26-Mar-2015	10.405	0.1800
29-Jun-2015	10.462	0.1800
29-Sep-2015	10.462	0.1800
Quarterly Direct Dividend		
26-Mar-2015	10.431	0.1800
29-Jun-2015	10.504	0.1800
29-Sep-2015	10.521	0.1800

L&T Equity Savings Fund			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Monthly Dividend			
26-Oct-15	12.179	0.0361	0.0335
28-Sep-15	12.114	0.0361	0.0335
25-Aug-15	12.127	0.0361	0.0335
Direct Plan - Monthly Dividend			
26-Oct-15	11.789	0.0361	0.0335
28-Sep-15	11.719	0.0361	0.0335
25-Aug-15	11.722	0.0361	0.0335
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Quarterly Dividend			
29-Sep-15	11.699	0.1083	0.1004
29-Jun-15	11.804	0.1083	0.1004
26-Mar-15	12.053	0.1815	0.1683
Direct Plan - Quarterly Dividend			
29-Sep-15	12.062	0.1083	0.1004
29-Jun-15	12.134	0.1083	0.1004
26-Mar-15	12.409	0.2178	0.2019

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 October 30, 2015)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1023.3000
Direct Plan - Growth Option	1187.4329
Direct Plan - Monthly Dividend Option	1034.9958
Direct Plan - Weekly Dividend Option	1002.3118
Growth Option	1171.7420
Institutional Plan - Growth Option	NA
Monthly Dividend Option	1024.9230
Retail Plan - Growth option	1876.7504
Retail Plan - Monthly Dividend Option	1021.4849
Weekly Dividend Option	1000.8289

Date of Inception : November 27, 2006

Expense Ratio+

Direct	0.09%
Non Direct	0.83%

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.

Additional Investment

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

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

583.30

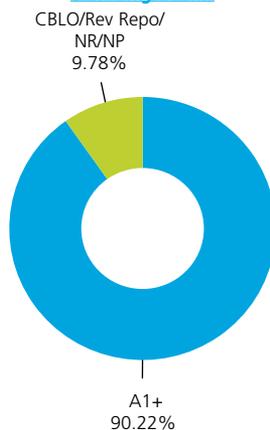
Month end AUM (₹ In Crs)

484.11

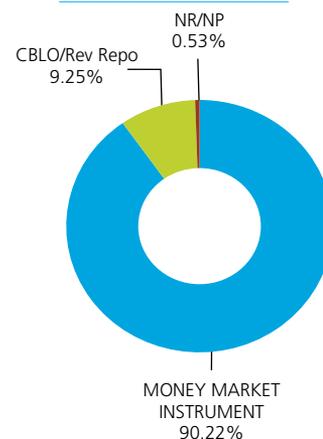
Portfolio Allocation

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		9.25%
Corporation Bank	CRISIL A1+	26.64%	Net Receivables/(Payables)		0.53%
Kotak Mahindra bank Limited	CRISIL A1+	22.58%	Net Assets		100.00%
Vijaya Bank	CARE A1+	10.27%	Average Maturity		0.10 years
Punjab and Sind Bank	ICRA A1+	10.26%	Modified Duration		0.09 years
Punjab National Bank	CARE A1+	10.25%	YTM		7.02%
Axis Bank Limited	CRISIL A1+	10.22%			
Total		90.22%			

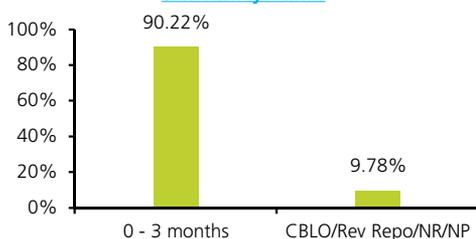
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
26-Oct-15	1,026.67	4.3336	4.0150
28-Sep-15	1,026.98	4.3336	4.0150
25-Aug-15	1,026.79	4.3336	4.0150
Direct Plan - Monthly Dividend			
26-Oct-15	1,040.08	4.3336	4.0150
28-Sep-15	1,039.66	4.3336	4.0150
25-Aug-15	1,038.61	4.3336	4.0150
Monthly Dividend			
26-Oct-15	1,030.11	4.3336	4.0150
28-Sep-15	1,030.40	4.3336	4.0150
25-Aug-15	1,030.19	4.3336	4.0150

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

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

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

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

Exit Load: Nil

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

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

+ Please refer page no 41

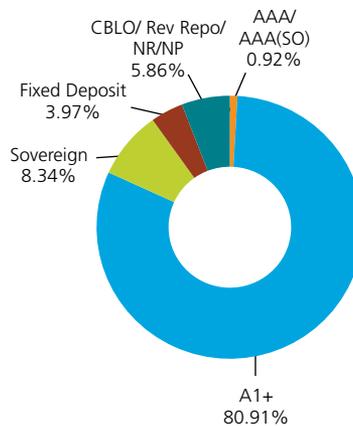
Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Daily Dividend	1011.6349	
Direct Plan - Daily Dividend	1012.1732	
Direct Plan - Growth	2010.8486	
Direct Plan - Weekly Dividend	1001.2838	
Growth	2007.9040	
Institutional Plus Growth	NA	
Regular Growth	2798.4781	
Weekly Dividend	1001.8032	
Bonus	2008.0230	
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	0.04%	
Non Direct	0.13%	
Options		<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan
Minimum Application size (Initial)		Weekly Dividend and Growth: ₹10,000 per application and in multiples of ₹1 thereafter Daily Dividend Reinvestment Plan ("DDRIP"): ₹1,00,000 per application and in multiples of ₹1 thereafter ₹1,000 per application and in multiples of ₹1 thereafter Regular Plan : ₹1000/- per application or 100 units Institutional Plus Plan/ Weekly Dividend/ Growth/ DDRIP: ₹1,00,000 per application or 10,000 Units
Additional Investment		
Minimum Redemption Size		
Fund Manager		Mr Shriram Ramanathan and Mr. Jalpan Shah
Benchmark		CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)		6,718.03
Month end AUM (₹ In Crs)		7,553.62

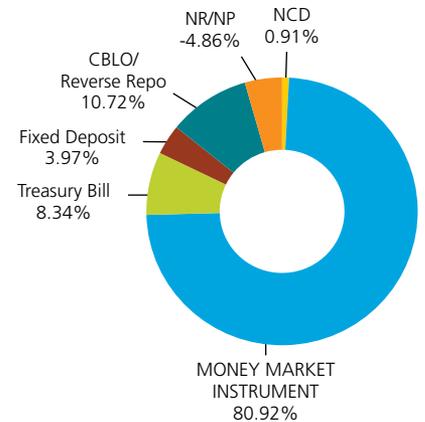
Portfolio Allocation

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					
Dewan Housing Finance Corporation Limited	CARE AAA	0.66%	PTC India Financial Services Limited	CRISIL A1+	0.66%
Tata Sons Limited	CRISIL AAA	0.20%	Tata Capital Limited	CRISIL A1+	0.65%
NHPC Limited	IND AAA	0.05%	Vijaya Bank	CARE A1+	0.59%
Total		0.91%	TV18 Broadcast Limited	ICRA A1+	0.33%
MONEY MARKET INSTRUMENT					
Commercial Paper/Certificate of Deposit					
IDBI Bank Limited	CRISIL A1+	7.58%	Network18 Media & Investments Limited	ICRA A1+	0.33%
Corporation Bank	CRISIL A1+	6.29%	Kotak Mahindra bank Limited	CRISIL A1+	0.20%
Oriental Bank Of Commerce	CRISIL A1+	5.34%	Housing Development Finance Corporation Limited	CRISIL A1+	0.13%
India Infoline Finance Limited	ICRA A1+	5.26%	Steel Authority of India Limited	CARE A1+	0.14%
Reliance JIO Infocomm Limited	CARE A1+	4.29%	Dena Bank	CRISIL A1+	0.07%
Steel Authority of India Limited	IND A1+	4.20%	Axis Finance Limited	IND A1+	0.07%
Religare Finvest Limited	IND A1+	3.94%	IndusInd Bank Limited	CRISIL A1+	0.07%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	3.88%	Punjab and Sind Bank	CRISIL A1+	0.07%
Housing Development Finance Corporation Limited	ICRA A1+	3.62%	LJC Housing Finance Limited	CRISIL A1+	0.07%
Aditya Birla Nuvo Limited	ICRA A1+	3.28%	ICICI Bank Limited	CARE A1+	0.07%
Allahabad Bank	ICRA A1+	3.21%	India Infoline Finance Limited	CRISIL A1+	0.07%
Punjab and Sind Bank	ICRA A1+	2.69%	Birla TMT Holdings Private Limited	CRISIL A1+	0.07%
Aditya Birla Finance Limited	ICRA A1+	2.63%	Sundaram BNP Paribas Home Finance Limited	ICRA A1+	0.07%
Capital First Limited	CARE A1+	1.98%	Export-Import Bank of India	CRISIL A1+	0.07%
Dewan Housing Finance Corporation Limited	CRISIL A1+	1.97%	Total		80.92%
India Infoline Housing Finance Limited	ICRA A1+	1.98%	Treasury Bill		
Magma Fincorp Limited	CARE A1+	1.97%	91 DAY T-BILL 26-NOV-2015	SOVEREIGN	4.15%
Bajaj Finance Limited	ICRA A1+	1.96%	91 DAY T-BILL 10-DEC-2015	SOVEREIGN	2.13%
Axis Bank Limited	CRISIL A1+	1.91%	91 DAY T-BILL 03-DEC-2015	SOVEREIGN	1.97%
Indostar Capital Finance Limited	CRISIL A1+	1.32%	91 DAY TBILL 05-NOV-2015	SOVEREIGN	0.05%
Adani Transmission Limited	IND A1+	1.32%	91 DAY TBILL 12-NOV-2015	SOVEREIGN	0.04%
Gruh Finance Limited	CRISIL A1+	1.31%	Total		8.34%
ICICI Bank Limited	ICRA A1+	1.31%	Fixed Deposit		
Tata Motors Limited	ICRA A1+	1.31%	HDFC Bank Limited		3.97%
Coromandel International Limited	CRISIL A1+	1.06%	Total		3.97%
Berger Paints India Limited	CRISIL A1+	0.92%	Others		
TVS Credit Services Limited	ICRA A1+	0.66%	CBLO/Reverse Repo		10.72%
			Net Receivable/Payable		-4.86%
			Net Assets		100.00%
			Average Maturity		0.09 years
			Modified Duration		0.09 years
			YTM		7.35%

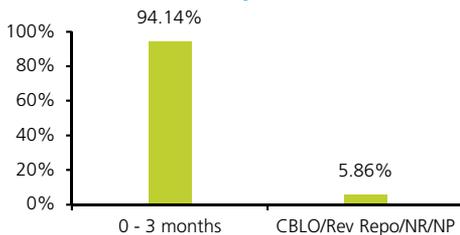
% Rating Profile



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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Daily Dividend	10.1689
Direct Plan - Daily Dividend	10.3495
Direct Plan - Growth	23.9513
Direct Plan- Monthly Dividend	12.6359
Direct Plan- Weekly Dividend	10.7788
Direct Plan- Semi Annual Dividend	10.1950
Growth	23.7643
Monthly Dividend	12.6007
Regular Growth	22.8682
Regular Monthly Dividend	12.0222
Regular Semi Annual Dividend	17.9683
Bonus	12.9625
Weekly Dividend	10.6360
Direct Plan - Bonus	13.0645

Date of Inception

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

Expense Ratio+

Direct	0.22%
Non Direct	0.53%

Options

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

Minimum Application size (Initial)

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

Dividend Reinvestment Plan: ₹1,00,000 per application and in multiples of ₹1 thereafter.

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

Additional Investment

Minimum Redemption Size

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

Fund Manager

Mr. Vikram Chopra and Mr. Jalpan Shah

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

1,515.72

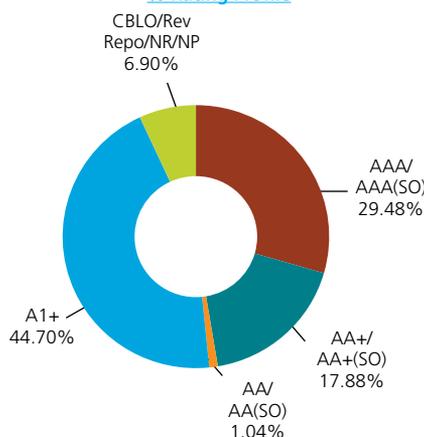
Month end AUM (₹ In Crs)

1,473.19

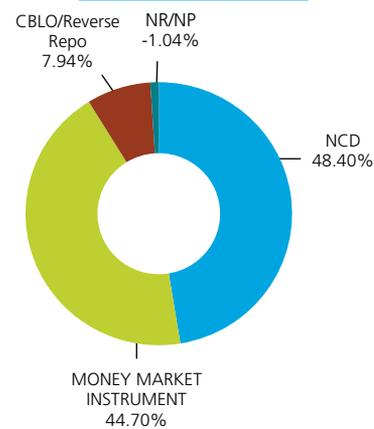
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			MONEY MARKET INSTRUMENTS		
Listed/Awaiting Listing on the Exchange			Commercial Paper/Certificate of Deposit		
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	9.79%	Canara Bank	CRISIL A1+	9.83%
Housing Development Finance Corporation Limited	CRISIL AAA	9.77%	Corporation Bank	CRISIL A1+	9.82%
Family Credit Limited	CARE AA+	6.93%	Kotak Mahindra Prime Limited	CRISIL A1+	6.76%
National Bank for Agriculture & Rural Development	CRISIL AAA	3.47%	Punjab National Bank	CARE A1+	4.94%
L&T Housing Finance Limited	CARE AA+	3.47%	Axis Bank Limited	CRISIL A1+	3.36%
L&T Infrastructure Finance Company Limited	CARE AA+	3.47%	Tata Capital Limited	CRISIL A1+	3.36%
Steel Authority of India Limited	CARE AAA	2.43%	Bank of India	CRISIL A1+	3.18%
Power Finance Corporation Limited	CRISIL AAA	2.24%	Indian Bank	IND A1+	3.10%
Shriram Transport Finance Company Limited	IND AA+	1.75%	IDBI Bank Limited	CRISIL A1+	0.35%
Shriram Transport Finance Company Limited	CARE AA+	1.41%	Total		44.70%
Export-Import Bank of India	CRISIL AAA	1.40%	Others		
Inox Air Product Limited	CRISIL AA	1.04%	CBLO/Reverse Repo		7.94%
Shriram Transport Finance Company Limited	CRISIL AA+	0.49%	Net Receivables/(Payables)		-1.04%
LIC Housing Finance Limited	CRISIL AAA	0.39%	Net Assets		100.00%
Adani Ports and Special Economic Zone limited	ICRA AA+	0.35%	Average Maturity		0.64 years
Total		48.40%	Modified Duration		0.61 years
			YTM		7.80%

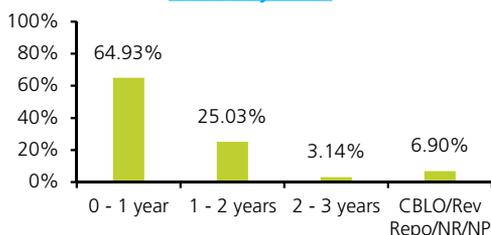
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
26-Oct-15	12.6625	0.0506	0.0468
28-Sep-15	12.6356	0.0506	0.0468
25-Aug-15	12.6254	0.0506	0.0468
Direct Plan - Monthly Dividend			
26-Oct-15	12.6973	0.0506	0.0468
28-Sep-15	12.6667	0.0506	0.0468
25-Aug-15	12.6522	0.0506	0.0468
Regular - Monthly Dividend			
26-Oct-15	12.0845	0.0506	0.0468
28-Sep-15	12.0620	0.0506	0.0468
25-Aug-15	12.0554	0.0506	0.0468

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

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

Investment objective: To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments

Exit Load:

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Daily Dividend Plan	10.8591
Direct Plan - Daily Dividend Plan	10.8591
Direct Plan - Growth Plan	14.2820
Direct Plan - Monthly Dividend	11.4108
Direct Plan - Weekly Dividend	NA
Growth Plan	14.1967
Monthly Dividend	11.3468
Weekly Dividend	12.7051

Date of Inception : August 10, 2005

Expense Ratio+

Direct	0.34%
Non Direct	0.73%

Options

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

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

Mr. Vikram Chopra

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

163.03

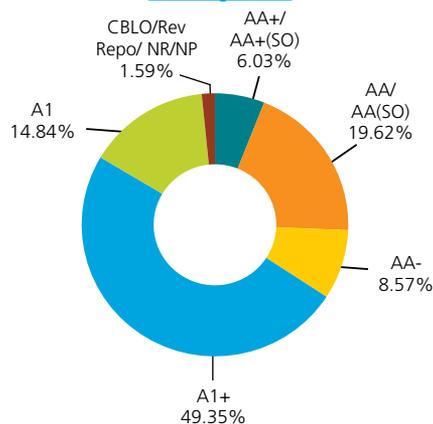
Month end AUM (₹ In Crs)

166.17

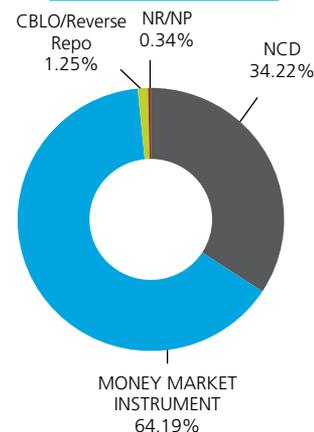
Portfolio Allocation

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	12.92%			
HPCL-Mittal Energy Limited	ICRA AA-	8.57%			
Tata Housing Development Company Limited	ICRA AA	6.70%			
Incline Realty Private Limited (Corporate Guarantee - Oberoi Realty Ltd)	CARE AA+(SO)	6.03%			
Total		34.22%			
MONEY MARKET INSTRUMENT					
Commercial Paper/Certificate of Deposit					
Future Retail Limited	CARE A1+	14.95%			
IL&FS Transportation Networks Limited	CARE A1	14.84%			
Tata Capital Limited	CRISIL A1+	14.58%			
AFCONS Infrastructure Limited	ICRA A1+	10.90%			
Vedanta Limited	CRISIL A1+	8.92%			
Total		64.19%			
			Others		
			CBLO/Reverse Repo		1.25%
			Net Receivables/(Payables)		0.34%
			Net Assets		100.00%
			Average Maturity		0.49 years
			Modified Duration		0.45 years
			YTM		8.90%

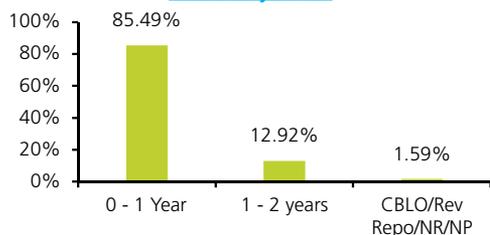
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
26-Oct-15	11.4076	0.0506	0.0468
28-Sep-15	11.3938	0.0506	0.0468
25-Aug-15	11.3871	0.0506	0.0468
Direct Plan - Monthly Dividend			
26-Oct-15	11.4709	0.0506	0.0468
28-Sep-15	11.4523	0.0506	0.0468
25-Aug-15	11.4398	0.0506	0.0468

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

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Daily Dividend Option	10.4742
Direct Plan - Daily Dividend Option	12.3430
Direct Plan - Growth Option	12.9912
Direct Plan - Monthly Dividend Option	10.2795
Direct Plan - Weekly Dividend Option	10.3306
Growth Option	12.8447
Institutional Plan - Growth Option	17.9256
Retail Plan - Growth Option	17.9795
Retail Plan - Monthly Dividend Option	10.2388
Weekly Dividend Option	10.3523
Monthly Dividend Option	10.2198

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	0.70%
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout)

Minimum Application size (Initial) ₹10,000 per application

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

Minimum Redemption Size ₹1000 or 100 units

Fund Manager Mr. Vikram Chopra

Benchmark CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs) 18.58

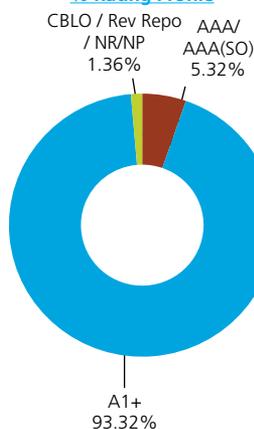
Month end AUM (₹ In Crs) 18.80

Portfolio Allocation

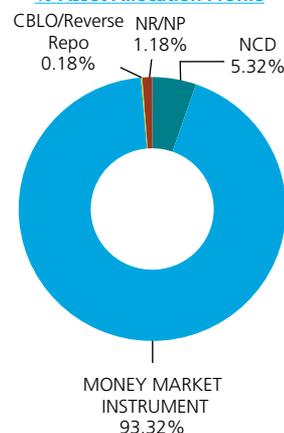
Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS		
Listed/Awaiting Listing on the Exchange		
Non Convertible Debentures		
NHPC Limited	IND AAA	5.32%
Total		5.32%
MONEY MARKET INSTRUMENT		
Commercial Paper/Certificate of Deposit		
Canara Bank	CRISIL A1+	23.86%
Corporation Bank	CRISIL A1+	23.85%
Indian Bank	IND A1+	20.74%
Bank of India	CRISIL A1+	14.49%
Punjab National Bank	CARE A1+	10.38%
Total		93.32%

Name of Instrument	Rating/Industry	% to Net Assets
Others		
CBLO/Reverse Repo		0.18%
Net Receivables/(Payables)		1.18%
Grand Total		100.00%
Average Maturity		0.34 years
Modified Duration		0.32 years
YTM		7.29%

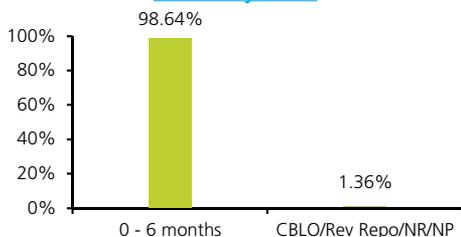
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
26-Oct-15	10.2916	0.0433	0.0401
28-Sep-15	10.2878	0.0433	0.0401
25-Aug-15	10.2831	0.0433	0.0401
Monthly Dividend			
26-Oct-15	10.2726	0.0433	0.0401
28-Sep-15	10.2689	0.0433	0.0401
25-Aug-15	10.2643	0.0433	0.0401
Direct Plan - Monthly Dividend			
26-Oct-15	10.3315	0.0433	0.0401
28-Sep-15	10.3228	0.0433	0.0401
25-Aug-15	10.3122	0.0433	0.0401

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

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

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

Exit Load: Nil

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

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

+ Please refer page no 41

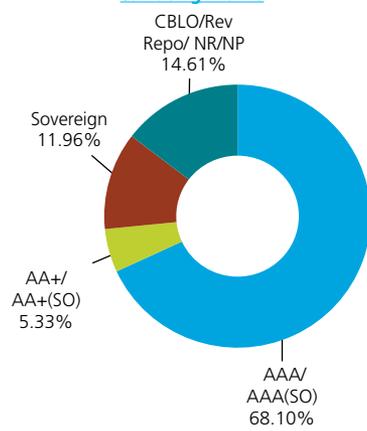
Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Bonus	14.0755	
Direct Plan - Growth	14.2324	
Direct Plan - Monthly Dividend	10.7625	
Direct Plan - Quarterly Dividend	11.0452	
Direct Plan - Annual Dividend	10.5498	
Growth	14.0755	
Monthly Dividend	10.6464	
Quarterly Dividend	10.8273	
Annual Dividend	10.5472	
Date of Inception : December 27, 2011		
Expense Ratio+		
Direct	0.27%	
Non Direct	0.72%	
Options		
	• Growth	
	• Dividend (Reinvestment and Payout)	
	• Quarterly Dividend (Reinvestment and Payout)	
	• Annual Dividend (Reinvestment and Payout)	
Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹1000 or 100 units		
Fund Manager Mr. Vikram Chopra		
Benchmark CRISIL Short Term Bond Fund Index		
Monthly Average AUM (₹ In Crs) 1,485.78		
Month end AUM (₹ In Crs) 1,583.30		

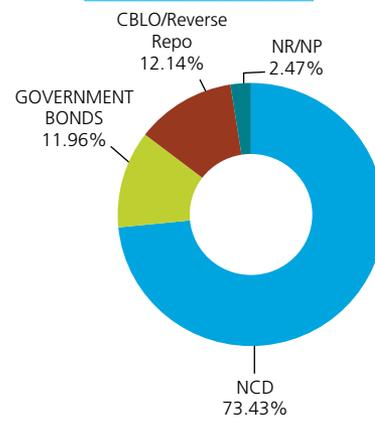
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Rural Electrification Corporation Limited	CRISIL AAA	11.96%	Bajaj Finance Limited	ICRA AA+	1.80%
Power Finance Corporation Limited	CRISIL AAA	11.52%	NHPC Limited	IND AAA	1.28%
Housing Development Finance Corporation Limited	CRISIL AAA	9.41%	IDFC Bank Limited	ICRA AAA	0.99%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.33%	Shriram Transport Finance Company Limited	CARE AA+	0.32%
Ultratech Cement Limited	CRISIL AAA	5.73%	Total		73.43%
LIC Housing Finance Limited	CRISIL AAA	5.68%	GOVERNMENT BONDS		
Power Grid Corporation of India Limited	CRISIL AAA	4.52%	08.27% GOI 09-JUN-2020	SOVEREIGN	11.96%
Tata Sons Limited	CRISIL AAA	3.23%	Total		11.96%
Shriram Transport Finance Company Limited	CRISIL AA+	3.21%	Others		
Small Industries Development Bank of India	CRISIL AAA	3.19%	CBLO/Reverse Repo		12.14%
Export-Import Bank of India	CRISIL AAA	2.39%	Net Receivables/(Payables)		2.47%
Mahindra & Mahindra Financial Services Limited	IND AAA	1.87%	Net Assets		100.00%
			Average Maturity		2.11 years
			Modified Duration		1.83 years
			YTM		8.03%

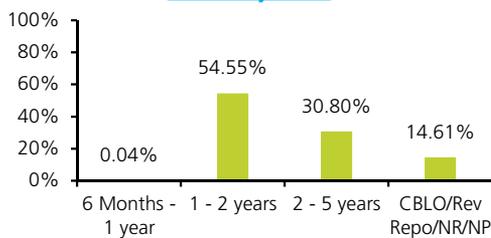
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
26-Oct-15	10.7210	0.0578	0.0535
28-Sep-15	10.6519	0.0433	0.0401
25-Aug-15	10.6440	0.0433	0.0401
Direct Plan - Monthly Dividend			
26-Oct-15	10.8366	0.0578	0.0535
28-Sep-15	10.7622	0.0433	0.0401
25-Aug-15	10.7586	0.0506	0.0468
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Quarterly Dividend			
29-Sep-15	10.8751	0.1445	0.1338
29-Jun-15	10.8684	0.1445	0.1338
26-Mar-15	10.8545	0.1452	0.1346
Direct Plan - Quarterly Dividend			
29-Sep-15	11.0843	0.1445	0.1338
29-Jun-15	11.0599	0.1445	0.1338
26-Mar-15	11.0282	0.1452	0.1346

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

Investment objective: To generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First Out basis - 0.50% of the Applicable NAV. For redemption after 1 month from the date of allotment or Purchase applying First in First out basis - Nil
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

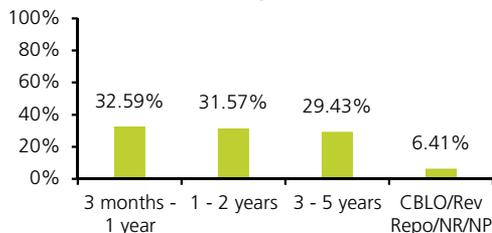
Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Direct Plan - Dividend Option		10.6476
Direct Plan - Growth Option		15.3903
Dividend Option		10.4775
Growth Option		15.2797
Annual Dividend		10.1946
Date of Inception : December 4, 2010		
Expense Ratio+		
Direct		1.23%
Non Direct		1.47%
Options		
		• Growth • Dividend option (Reinvestment and Payout) • Annual option (Reinvestment and Payout)
Minimum Application size (Initial)		₹10,000 per application
Additional Investment		₹1,000 per application
Minimum Redemption Size		₹1000 or 100 units
Fund Manager		Mr. Shriram Ramanathan and Mr. Vikram Chopra
Benchmark		CRISIL Short Term Bond Fund Index
Monthly Average AUM (₹ In Crs)		242.00
Month end AUM (₹ In Crs)		261.60

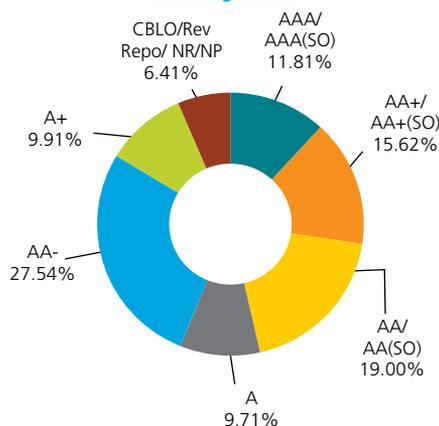
Portfolio Allocation

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-	10.53%	Tata Housing Development Company Limited	ICRA AA	4.70%
PVR Limited	CRISIL A+	9.91%	Dewan Housing Finance Corporation Limited	CARE AAA	3.89%
Janalakshmi Financial Services Private Limited	ICRA A	9.71%	Adani Ports and Special Economic Zone limited	ICRA AA+	1.96%
Indostar Capital Finance Limited	CARE AA-	9.62%	Shriram Transport Finance Company Limited	IND AA+	1.95%
India Infoline Housing Finance Limited	ICRA AA	8.31%	Total		93.59%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.92%	Others		
JSW Energy Limited	CARE AA-	7.39%	CBLO/Reverse Repo		5.81%
Incline Realty Private Limited (Corporate Guarantee - Oberoi Realty Ltd)	CARE AA+(SO)	6.21%	Net Receivables/(Payables)		0.60%
Inox Air Product Limited	CRISIL AA	5.98%	Grand Total		100.00%
Shriram Transport Finance Company Limited	CRISIL AA+	5.51%	Average Maturity		2.07 years
			Modified Duration		1.72 years
			YTM		10.10%

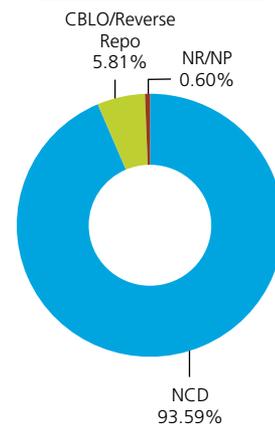
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
26-Oct-15	10.5563	0.0650	0.0602
28-Sep-15	10.4918	0.0433	0.0401
25-Aug-15	10.4872	0.0433	0.0401
Direct Plan - Monthly Dividend			
26-Oct-15	10.7259	0.0650	0.0602
28-Sep-15	10.6572	0.0433	0.0401
25-Aug-15	10.6473	0.0433	0.0401

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

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

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

Exit Load: For redemption within 9 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on October 30, 2015)	₹
Direct Plan - Dividend	10.7519
Direct Plan - Growth	16.5800
Direct Plan - Annual Dividend	10.6095
Dividend	10.6942
Growth	16.4279
Annual Dividend	10.6035
Retail Bonus	16.1683
Retail Dividend	10.5341
Retail Growth	16.1735
Retail - Quarterly Dividend	11.0128

Date of Inception : October 8, 2009

Expense Ratio+
Direct 1.20%
Non Direct 1.65%

Options
• Growth
• Dividend
• Annual Dividend

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

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

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

Fund Manager Mr. Shriram Ramanathan
Benchmark CRISIL Short Term Bond Fund Index

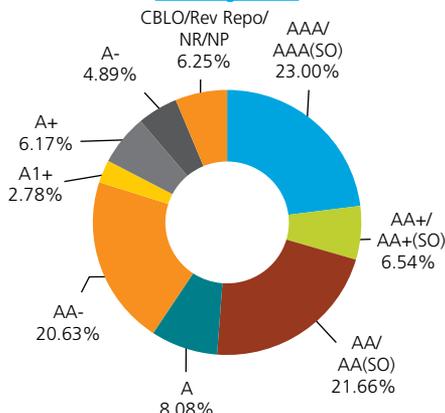
Monthly Average AUM (₹ In Crs) 1,229.89

Month end AUM (₹ In Crs) 1,252.51

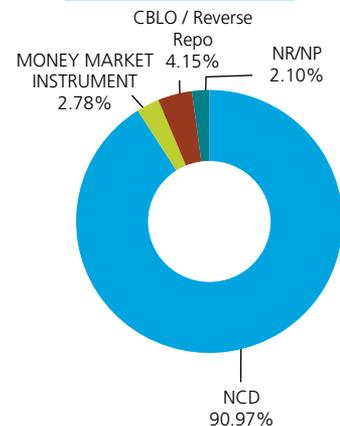
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			MONEY MARKET INSTRUMENT		
Listed/Awaiting Listing on the Exchange			Commercial Paper/Certificate of Deposit		
Non Convertible Debentures					
Intime Properties Limited	IND AAA(SO)	9.58%	Cholamandalam Investment and Finance Company Limited	ICRA AA	2.14%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	8.68%	Janalakshmi Financial Services Private Limited	ICRA A	2.01%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	8.17%	Indostar Capital Finance Limited	CARE AA-	1.99%
Future Retail Limited	CARE AA-CRISIL A+	8.09%	India Infoline Housing Finance Limited	ICRA AA	0.86%
PVR Limited	CRISIL A+	6.18%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.41%
IL&FS Transportation Networks Limited	CARE A	6.07%	Shapoorji Pallonji Energy (Gujarat) Private Limited	ICRA AA(SO)	0.40%
Incline Realty Private Limited (Corporate Guarantee - Oberoi Realty Ltd)	CARE AA+(SO)	5.95%	Shriram Transport Finance Company Limited	CRISIL AA+	0.18%
Janalakshmi Financial Services Private Limited	ICRA A-	4.90%	Total		90.97%
Dewan Housing Finance Corporation Limited	CARE AAA	4.74%	MONEY MARKET INSTRUMENT		
India Infoline Finance Limited	ICRA AA	4.50%	Commercial Paper/Certificate of Deposit		
JSW Energy Limited	CARE AA-	3.70%	Vedanta Limited	CRISIL A1+	2.78%
HPCL-Mittal Energy Limited	ICRA AA-	3.67%	Total		2.78%
Inox Air Product Limited	CRISIL AA	3.39%	Others		
HPCL-Mittal Energy Limited	IND AA-	3.17%	CBLO/Reverse Repo		4.15%
Tata Housing Development Company Limited	ICRA AA	2.19%	Net Receivables/(Payables)		2.10%
			Net Assets		100.00%
			Average Maturity		2.52 years
			Modified Duration		2.05 years
			YTM		10.26%

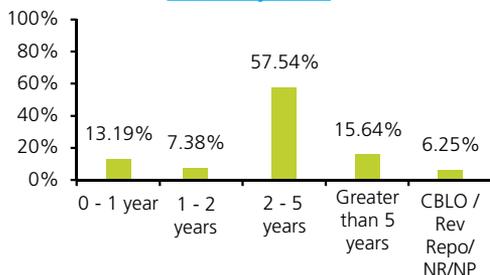
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
26-Oct-15	10.6112	0.0650	0.0602
28-Sep-15	10.5418	0.0433	0.0401
25-Aug-15	10.5351	0.0433	0.0401
Direct Plan - Monthly Dividend			
26-Oct-15	10.8280	0.0650	0.0602
28-Sep-15	10.7612	0.0506	0.0468
25-Aug-15	10.7576	0.0506	0.0468
Monthly Dividend			
26-Oct-15	10.7711	0.0650	0.0602
28-Sep-15	10.6998	0.0433	0.0401
25-Aug-15	10.6921	0.0433	0.0401
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)(₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Quarterly Dividend			
29-Sep-15	11.0594	0.1589	0.1472
29-Jun-15	11.0655	0.1589	0.1472
26-Mar-15	11.0363	0.1669	0.1548

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

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

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

Exit Load: For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV. For redemption after 1 year from the date of allotment or Purchase applying First in First out basis - NIL

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on October 30, 2015)	₹
Direct Plan - Dividend Option	10.6699
Direct Plan - Growth Option	15.7269
Dividend Option	10.7098
Growth Option	15.5497
Retail Plan Dividend Option	10.9234
Retail Plan Growth Option	19.2767

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)
- Annual option (Reinvestment and Payout)

Minimum Application size (initial) ₹10,000 per application

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

Minimum Redemption Size ₹1000 or 100 units

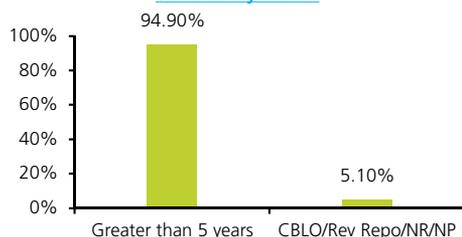
Fund Manager

Mr. Vikram Chopra
CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs) 112.92

Month end AUM (₹ In Crs) 113.23

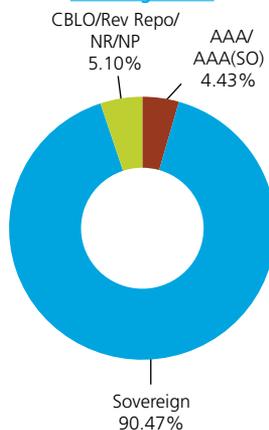
% Maturity Profile



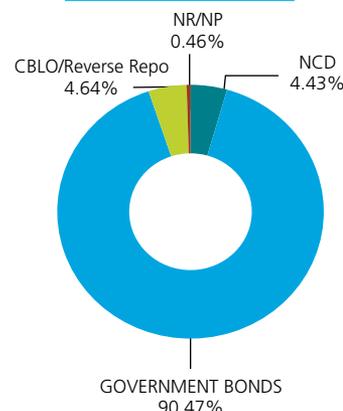
Portfolio Allocation

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		4.64%
Non Convertible Debentures			Net Receivables/(Payables)		0.46%
Power Grid Corporation of India Limited	CRISIL AAA	4.43%	Grand Total		100.00%
Total		4.43%	Average Maturity		12.13 years
GOVERNMENT BONDS			Modified Duration		7.09 years
07.35% GOI 22-JUN-2024	SOVEREIGN	23.34%	YTM		7.92%
07.68% GOI 15-DEC-2023	SOVEREIGN	17.68%			
08.24% GOI 10-NOV-2033	SOVEREIGN	11.45%			
07.88% GOI 19-MAR-2030	SOVEREIGN	9.08%			
07.73% GOI 19-DEC-2034	SOVEREIGN	8.84%			
09.20% GOI 30-SEP-2030	SOVEREIGN	7.52%			
08.28% GOI 21-SEP-2027	SOVEREIGN	5.87%			
08.13% GOI 22-JUN-2045	SOVEREIGN	2.96%			
08.15% GOI 24-NOV-2026	SOVEREIGN	2.16%			
07.95% GOI 28-AUG-2032	SOVEREIGN	1.34%			
08.60% GOI 02-JUN-2028	SOVEREIGN	0.23%			
Total		90.47%			

% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail - Monthly Dividend			
26-Oct-15	11.0089	0.0578	0.0535
28-Sep-15	10.9378	0.0578	0.0535
25-Aug-15	10.8573	0.0433	0.0401
Monthly Dividend			
26-Oct-15	10.7953	0.0578	0.0535
28-Sep-15	10.7271	0.0578	0.0535
25-Aug-15	10.6492	0.0433	0.0401
Direct Plan - Monthly Dividend			
26-Oct-15	10.6751	0.0000	0.0000
28-Sep-15	10.6070	0.0578	0.0535
25-Aug-15	10.5268	0.0433	0.0401

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

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

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

Exit Load: For redemption within 6 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. 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.Intmf.com

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

+ Please refer page no 41

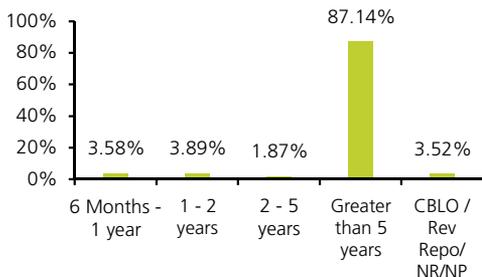
Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Direct Plan - Quarterly Dividend	12.5067	
Direct Plan - Semi Annual Dividend	15.6011	
Direct Plan - Growth Plan	38.3213	
Growth Plan	37.5746	
Quarterly Dividend	11.8691	
Bonus	14.2728	
Semi Annual Dividend	15.2865	
Annual Dividend	NA	
Date of Inception :		March 31, 1997
Expense Ratio+		
Direct	0.51%	
Non Direct	1.48%	
Options		<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Quarterly Dividend 2. Semi-Annual Dividend 3. Annual Dividend
Minimum Application size (Initial)		₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment		₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size		₹1000 or 100 units
Fund Manager		Mr. Shriram Ramanathan
Benchmark		CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)		865.86
Month end AUM (₹ In Crs)		863.86

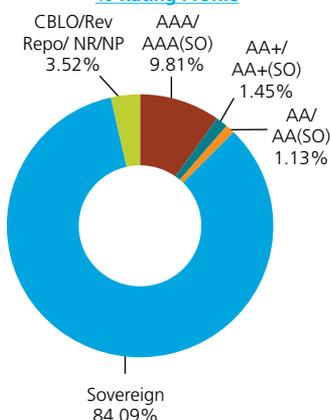
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			GOVERNMENT BONDS		
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Power Grid Corporation of India Limited	CRISIL AAA	3.04%	07.88% GOI 19-MAR-2030	SOVEREIGN	16.92%
Housing Development Finance Corporation Limited	CRISIL AAA	2.17%	08.13% GOI 22-JUN-2045	SOVEREIGN	15.37%
Rural Electrification Corporation Limited	CRISIL AAA	1.87%	09.20% GOI 30-SEP-2030	SOVEREIGN	12.43%
Nabha Power Limited	ICRA AAA(SO)	1.77%	08.15% GOI 24-NOV-2026	SOVEREIGN	8.85%
Talwandi Sabo Power Limited	CRISIL AA(SO)	1.14%	07.73% GOI 19-DEC-2034	SOVEREIGN	8.69%
Power Finance Corporation Limited	CRISIL AAA	0.59%	08.24% GOI 10-NOV-2033	SOVEREIGN	5.81%
Mahindra & Mahindra Financial Services Limited	CRISIL AA+	0.59%	08.60% GOI 02-JUN-2028	SOVEREIGN	4.80%
Aditya Birla Nuvo Limited	ICRA AA+	0.54%	08.17% GOI 01-DEC-2044	SOVEREIGN	4.20%
Aditya Birla Finance Limited	ICRA AA+	0.33%	07.68% GOI 15-DEC-2023	SOVEREIGN	4.05%
LIC Housing Finance Limited	CRISIL AAA	0.21%	09.23% GOI 23-DEC-2043	SOVEREIGN	1.52%
Steel Authority of India Limited	CARE AAA	0.12%	07.59% GOI 20-MAR-2029	SOVEREIGN	1.15%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.02%	08.12% GOI 10-DEC-2020	SOVEREIGN	0.30%
Total		12.39%	Total		84.09%
			Others		
			CBLO/Reverse Repo		1.47%
			Net Receivables/(Payables)		2.05%
			Grand Total		100.00%
			Average Maturity		15.75 years
			Modified Duration		7.83 years
			YTM		8.04%

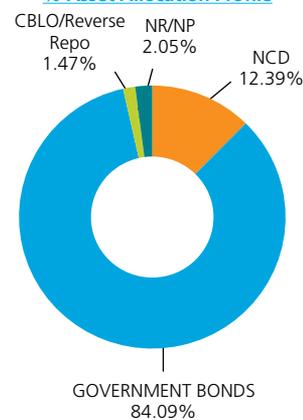
% Maturity Profile



% 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			
29-Sep-15	12.0575	0.2383	0.2208
29-Jun-15	12.0578	0.1733	0.1606
26-Mar-15	12.3173	0.1742	0.1616
Direct - Quarterly Dividend			
29-Sep-15	12.7190	0.2745	0.2543
29-Jun-15	12.7118	0.2022	0.1874
26-Mar-15	12.9761	0.2032	0.1885

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

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

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

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

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

+ Please refer page no 41

Fund Details

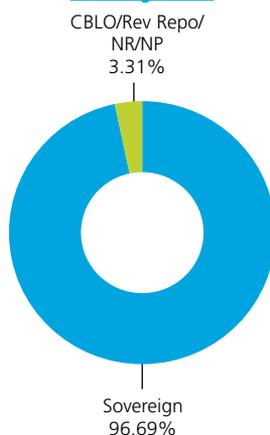
NAV of Plans/Options (as on October 30, 2015)		₹
Direct Plan - Growth		36.8663
Direct Plan - Quarterly Dividend		13.1037
Growth		36.3853
Quarterly Dividend		12.9535
Date of Inception : March 29, 2000		
Expense Ratio+		
Direct		0.36%
Non Direct		0.85%
Options		
		• Growth
		• Dividend option (Reinvestment and Payout) Quarterly Dividend
Minimum Application size (Initial) ₹10,000 per application and in multiples of ₹1 thereafter		
Additional Investment ₹1,000 per application and in multiples of ₹1 thereafter		
Minimum Redemption Size ₹1000 or 100 units		
Fund Manager Mr. Vikram Chopra		
Benchmark I-SEC Composite Index		
Monthly Average AUM (₹ In Crs) 87.42		
Month end AUM (₹ In Crs) 93.53		

Portfolio Allocation

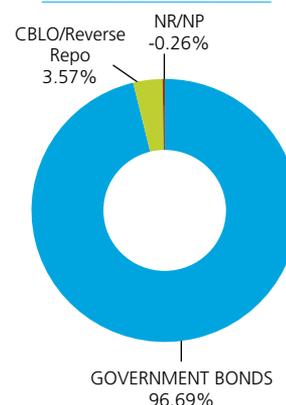
Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS		
GOVERNMENT BONDS		
07.88% GOI 19-MAR-2030	SOVEREIGN	22.18%
08.24% GOI 10-NOV-2033	SOVEREIGN	15.99%
08.13% GOI 22-JUN-2045	SOVEREIGN	11.93%
07.95% GOI 28-AUG-2032	SOVEREIGN	10.80%
07.73% GOI 19-DEC-2034	SOVEREIGN	10.71%
07.35% GOI 22-JUN-2024	SOVEREIGN	8.39%
09.20% GOI 30-SEP-2030	SOVEREIGN	5.57%
08.17% GOI 01-DEC-2044	SOVEREIGN	5.55%
09.23% GOI 23-DEC-2043	SOVEREIGN	5.51%
08.60% GOI 02-JUN-2028	SOVEREIGN	0.06%
Total		96.69%

Name of Instrument	Rating/Industry	% to Net Assets
Others		
CBLO/Reverse Repo		3.57%
Net Receivables/(Payables)		-0.26%
Net Assets		100.00%
Average Maturity		18.22 years
Modified Duration		8.87 years
YTM		7.97%

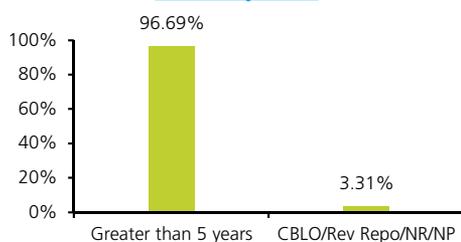
% Rating Profile



% 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
Quarterly Dividend			
29-Sep-15	13.1092	0.2528	0.2342
29-Jun-15	12.9752	0.1733	0.1606
26-Mar-15	13.4031	0.3194	0.2962
Direct Plan - Quarterly Dividend			
29-Sep-15	13.2399	0.2528	0.2342
29-Jun-15	13.0877	0.1733	0.1606
26-Mar-15	13.5087	0.3194	0.2962

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

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

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

Exit Load: Nil.

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

+ Please refer page no 41

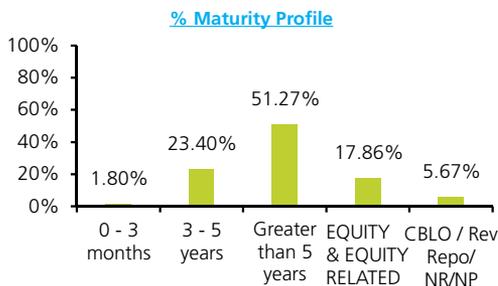
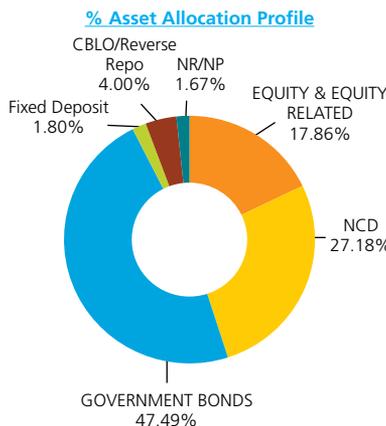
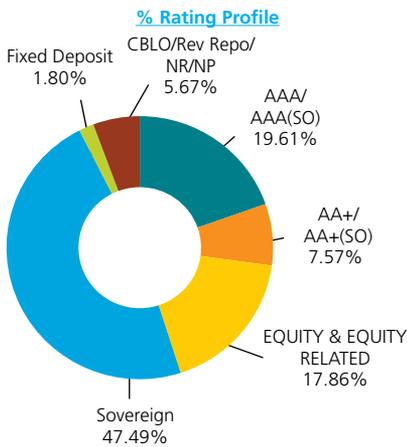
L&T Monthly Income Plan

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

Data as on October 30, 2015

Fund Details	
NAV of Plans/Options (as on October 30, 2015)	₹
Direct Plan - Growth Plan	28.6809
Direct Plan - Monthly Dividend	11.1982
Direct Plan - Quarterly Dividend	11.8856
Growth Plan	28.1292
Monthly Dividend	11.0218
Quarterly Dividend	11.6737
Date of Inception :	July 31, 2003
Expense Ratio+	
Direct	1.75%
Non Direct	2.31%
Options	
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout)
	<ul style="list-style-type: none"> 1. Monthly Dividend 2. Quarterly Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)
Benchmark	CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)	65.83
Month end AUM (₹ In Crs)	66.59

Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Oil & Natural Gas Corporation Limited		
Listed/Awaiting listing on the stock exchanges			Oil		
HDFC Bank Limited	Banks	0.66%	Ashoka Buildcon Limited	Construction Project	0.18%
Infosys Limited	Software	0.61%	Ahluwalia Contracts India Limited	Construction	0.17%
HCL Technologies Limited	Software	0.51%	Credit Analysis And Research Limited	Finance	0.17%
ICICI Bank Limited	Banks	0.49%	Larsen & Toubro Limited	Construction Project	0.16%
Reliance Industries Limited	Petroleum Products	0.46%	Finolex Cables Limited	Industrial Products	0.15%
Axis Bank Limited	Banks	0.43%	Coal India Limited	Minerals/Mining	0.15%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.42%	WABCO India Limited	Auto Ancillaries	0.15%
ITC Limited	Consumer Non Durables	0.42%	Shreyas Shipping & Logistics Limited	Transportation	0.14%
Multi Commodity Exchange of India Limited	Finance	0.42%	Bayer Cropscience Limited	Pesticides	0.14%
Bharat Electronics Limited	Industrial Capital Goods	0.41%	MPS Limited	Consumer Non Durables	0.14%
K.P.R. Mill Limited	Textile Products	0.37%	Punjab National Bank	Banks	0.13%
State Bank of India	Banks	0.35%	HLB Power Systems Limited	Consumer Non Durables	0.13%
Maruti Suzuki India Limited	Auto	0.35%	MBL Infrastructures Limited	Construction	0.13%
Sadbhav Engineering Limited	Construction Project	0.34%	ACC Limited	Cement	0.11%
Himatsingka Seide Limited	Textile Products	0.34%	Blue Star Limited	Consumer Durables	0.10%
Gateway Distriparks Limited	Transportation	0.33%	Sharda Cropchem Limited	Pesticides	0.08%
Asian Paints Limited	Consumer Non Durables	0.33%	VRL Logistics Limited	Transportation	0.04%
Shree Cements Limited	Cement	0.32%	Total		17.85%
UPL Limited	Pesticides	0.32%	PREFERENCE SHARES		
IndusInd Bank Limited	Banks	0.32%	Listed/awaiting listing on the stock exchanges		
Tata Motors Limited	Auto	0.32%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.01%
The Federal Bank Limited	Banks	0.32%	Total		0.01%
Power Finance Corporation Limited	Finance	0.30%	DEBT INSTRUMENTS		
Amara Raja Batteries Limited	Auto Ancillaries	0.28%	Listed/Awaiting Listing on the Exchange		
Power Grid Corporation of India Limited	Power	0.28%	Non Convertible Debentures		
Tata Elxsi Limited	Software	0.27%	Mahindra & Mahindra Financial Services Limited	IND AAA	12.04%
United Spirits Limited	Consumer Non Durables	0.26%	Shriram Transport Finance Company Limited	CARE AA+	7.57%
Adani Ports and Special Economic Zone Limited	Transportation	0.25%	Rural Electrification Corporation Limited	CRISIL AAA	3.79%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.25%	Power Grid Corporation of India Limited	CRISIL AAA	3.78%
Housing Development Finance Corporation Limited	Finance	0.25%	Total		27.18%
National Buildings Construction Corporation Limited	Construction	0.25%	GOVERNMENT BONDS		
BEML Limited	Industrial Capital Goods	0.24%	09.20% GOI 30-SEP-2030	SOVEREIGN	14.29%
Divi's Laboratories Limited	Pharmaceuticals	0.24%	08.60% GOI 02-JUN-2028	SOVEREIGN	11.11%
ITD Cementation India Limited	Construction	0.23%	07.88% GOI 19-MAR-2030	SOVEREIGN	10.60%
JK Lakshmi Cement Limited	Cement	0.23%	08.28% GOI 21-SEP-2027	SOVEREIGN	4.72%
LC Housing Finance Limited	Finance	0.23%	09.23% GOI 23-DEC-2043	SOVEREIGN	4.30%
Bajaj Auto Limited	Auto	0.23%	08.24% GOI 10-NOV-2033	SOVEREIGN	1.56%
Lupin Limited	Pharmaceuticals	0.23%	07.95% GOI 28-AUG-2032	SOVEREIGN	0.76%
Shipping Corporation Of India Limited	Transportation	0.23%	08.15% GOI 24-NOV-2026	SOVEREIGN	0.15%
The Ramco Cements Limited	Cement	0.22%	Total		47.49%
Birla Corporation Limited	Cement	0.22%	Fixed Deposit		
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.20%	HDFC Bank Limited		1.80%
Kalpataru Power Transmission Limited	Power	0.20%	Total		1.80%
Hindustan Unilever Limited	Consumer Non Durables	0.20%	Others		
Grasim Industries Limited	Cement	0.20%	CBLO/Reverse Repo		4.00%
Indo Count Industries Limited	Textiles - Cotton	0.19%	Net Receivables/(Payables)		1.67%
Tata Consultancy Services Limited	Software	0.19%	Grand Total		100.00%
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.18%	Average Maturity		10.36 years
Kotak Mahindra Bank Limited	Banks	0.18%	Modified Duration		6.04 years
			YTM		8.18%



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Monthly Dividend			
26-Oct-15	11.1736	0.0722	0.0669
28-Sep-15	11.0992	0.0722	0.0669
25-Aug-15	11.0805	0.0506	0.0468
Direct Plan - Monthly Dividend			
26-Oct-15	11.3500	0.0722	0.0669
28-Sep-15	11.2661	0.0722	0.0669
25-Aug-15	11.2387	0.0506	0.0468
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Quarterly Dividend			
29-Sep-15	11.7763	0.1733	0.1606
29-Jun-15	11.8138	0.1300	0.1204
26-Mar-15	12.3254	0.2541	0.2356
Direct Plan - Quarterly Dividend			
29-Sep-15	12.0060	0.1950	0.1807
29-Jun-15	12.0187	0.1300	0.1204
26-Mar-15	12.5335	0.2686	0.2491

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

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

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

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

+ Please refer page no 41

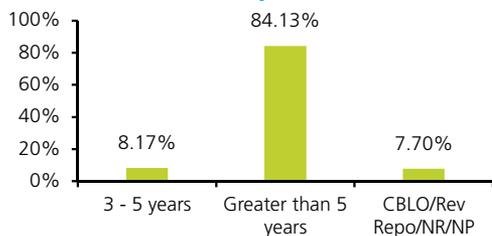
Fund Details

NAV of Plans/Options (as on October 30, 2015)		₹
Direct Plan - Dividend Option	10.5531	
Direct Plan - Growth Option	10.8586	
Dividend Option	10.4872	
Growth Option	10.7923	
Annual Dividend	10.5783	
Date of Inception : February 2, 2015		
Expense Ratio+		
Direct	0.87%	
Non Direct	1.61%	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment) 	
Minimum Application size (Initial)		
	₹5,000 per application and in multiples of Re. 1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of Re. 1 thereafter	
Minimum Redemption Size		
	₹1000 or 100 units	
Fund Manager		
	Mr. Shiriram Ramanathan	
Benchmark		
	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	325.28	
Month end AUM (₹ In Crs)		
	325.66	

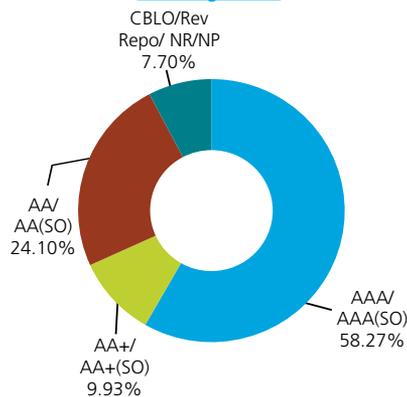
Portfolio Allocation

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					
Andhra Pradesh Expressway Limited	ICRA AAA(SO)	12.40%	Reliance Ports & Terminals Limited	CRISIL AAA	4.54%
Patel KNR Heavy Infrastructures Limited	CARE AAA(SO)	10.05%	Bank of Baroda	CARE AA+	0.34%
Inox Air Product Limited	CRISIL AA	9.71%	Total		92.30%
Reliance Utilities and Power Private Limited	CRISIL AAA	9.64%	Others		
Jhajar Power Limited	IND AA+(SO)	9.59%	CBLO/Reverse Repo		5.16%
Intime Properties Limited	IND AAA(SO)	8.95%	Net Receivables/(Payables)		2.54%
Dewan Housing Finance Corporation Limited	CARE AAA	7.83%	Grand Total		100.00%
L&T Metro Rail (Hyderabad) Limited	ICRA AA(SO)	7.81%	Average Maturity 7.14 years		
Tata Steel Limited	CARE AA	6.58%	Modified Duration 4.78 years		
IOT Utkal Energy Services Limited	CRISIL AAA(SO)	4.86%	YTM 9.49%		

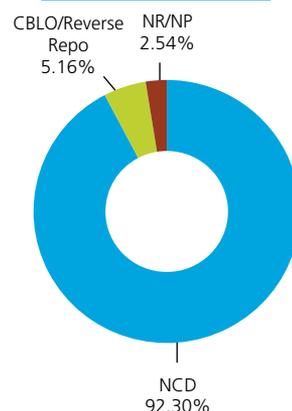
% Maturity Profile



% 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			
26-Oct-15	10.5856	0.0578	0.0535
28-Sep-15	10.4425	0.0361	0.0335
25-Aug-15	10.4711	0.0650	0.0602
Direct Plan - Monthly Dividend			
26-Oct-15	10.6506	0.0578	0.0535
28-Sep-15	10.4995	0.0361	0.0335
25-Aug-15	10.5193	0.0650	0.0602

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

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

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

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

Exit Load: For redemptions on or before 1 year from the date of allotment or Purchase applying First in First Out basis - 2% of Applicable NAV. For redemptions after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First Out basis - 1.5% of Applicable NAV. For redemptions after 2 years but on or before 3 years from the date of allotment or Purchase applying First in First Out basis - 1.00% of Applicable NAV. For redemptions after 3 years - NIL.

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

+ Please refer page no 41

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Equity Fund (G)	10.27	54.15	-2.18	16/May/2005	18.94	60541.00
S&P BSE-200	3.08	42.50	-1.11		13.94	38768.26
S&P BSE SENSEX^	-1.79	37.41	3.29		14.31	40065.43
Direct Plan						
L&T Equity Fund (G)	11.02	55.10	NA	1/Jan/2013		
S&P BSE-200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
Absolute Returns (Period)						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Tax Advantage Fund (G)	11.96	49.95	-0.82	27/Feb/2006	14.79	37547.00
S&P BSE-200	3.08	42.50	-1.11		10.48	26008.85
S&P BSE SENSEX^	-1.79	37.41	3.29		10.22	25437.27
Direct Plan						
L&T Tax Advantage Fund (G)	12.63	50.85	NA	1/Jan/2013		
S&P BSE-200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
Absolute Returns (Period)						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Special Situations Fund (G)	13.05	55.49	0.10	22/May/2006	14.40	35250.00
S&P BSE 200	3.08	42.50	-1.11		10.79	26109.33
S&P BSE SENSEX^	-1.79	37.41	3.29		10.26	24952.68
Direct Plan						
L&T India Special Situations Fund (G)	13.86	56.53	NA	1/Jan/2013		
S&P BSE 200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
Absolute Returns (Period)						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Large Cap Fund (G)	9.34	46.68	0.77	23/Oct/2007	9.28	20240.00
S&P BSE-100	0.77	40.05	0.39		4.83	14547.15
S&P BSE SENSEX^	-1.79	37.41	3.29		4.46	14143.22
Direct Plan						
L&T India Large Cap Fund (G)	10.07	47.61	NA	1/Jan/2013		
S&P BSE-100	0.77	40.05	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
Absolute Returns (Period)						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Value Fund (G)	21.83	76.79	1.06	8/Jan/2010	17.12	24726.00
S&P BSE 200	3.08	42.50	-1.11		7.52	15146.95
S&P BSE SENSEX^	-1.79	37.41	3.29		7.22	14911.29
Direct Plan						
L&T India Value Fund (G)	22.80	77.98	NA	1/Jan/2013		
S&P BSE 200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
Absolute Returns (Period)						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Midcap Fund (G)	20.66	91.73	-3.61	9/Aug/2004	21.59	88420.00
CNX Midcap	13.72	63.17	-10.75		17.67	61327.19
S&P BSE SENSEX^	-1.79	37.41	3.29		15.53	49978.56
Direct Plan						
L&T Midcap Fund (G)	21.68	93.26	NA	1/Jan/2013		
CNX Midcap	13.72	63.17	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Infrastructure Fund (G)	10.71	83.82	-19.84	27/Sep/2007	0.54	10440.00
CNX Nifty	-0.20	38.87	0.56		5.95	15896.05
S&P BSE SENSEX^	-1.79	37.41	3.29		5.41	15250.13

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Infrastructure Fund (G)	11.43	85.24	NA	1/Jan/2013		
CNX Nifty	-0.20	38.87	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Arbitrage Opportunities Fund (G)	8.05	NA	NA	30/Jun/2014	8.07	11021.00
Crisil Liquid Fund Index	8.56	NA	NA		8.64	11093.47
Crisil 1 Yr T-Bill Index^	8.86	NA	NA		8.69	11099.41

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Arbitrage Opportunities Fund (G)	8.72	NA	NA	30/Jun/2014		
Crisil Liquid Fund Index	8.56	NA	NA			
Crisil 1 Yr T-Bill Index^	8.86	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Emerging Businesses Fund (G)	16.13	NA	NA	12/May/2014	32.58	14784.00
S&P BSE Small Cap	5.33	NA	NA		28.31	14127.52
S&P BSE SENSEX^	-1.79	NA	NA		7.86	11105.61

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Emerging Businesses Fund(G)	16.89	NA	NA	12/May/2014		
S&P BSE Small Cap	5.33	NA	NA			
S&P BSE SENSEX^	-1.79	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Business Cycles Fund (G)	16.15	NA	NA	20/Aug/2014	16.58	11861.00
S&P BSE 200	3.08	NA	NA		3.92	10437.20
S&P BSE Sensex^	-1.79	NA	NA		-0.54	9939.40

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Business Cycles Fund (G)	16.95	NA	NA	20/Aug/2014		
S&P BSE 200	3.08	NA	NA			
S&P BSE Sensex^	-1.79	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Equity and Gold Fund (G)	13.93	54.03	1.11	7/Feb/2011	16.26	20137.00
Benchmark\$	3.34	26.84	-0.50		9.05	14956.44
S&P BSE SENSEX^	-1.79	37.41	3.29		8.33	14500.50

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T India Equity and Gold Fund (G)	14.96	55.36	NA	1/Jan/2013		
Benchmark\$	3.34	26.84	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T India Prudence Fund (G)	17.31	49.25	4.40	7/Feb/2011	15.62	19631.00
Benchmark\$	5.37	32.13	1.46		9.23	15073.62
S&P BSE SENSEX^	-1.79	37.41	3.29		8.33	14500.50

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T India Prudence Fund (G)	18.45	50.70	NA	1/Jan/2013		
Benchmark\$	5.37	32.13	NA			
S&P BSE SENSEX^	-1.79	37.41	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	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Global Real Assets Fund (G)	-11.24	-0.43	28.33	11/Feb/2010	9.49	16668.00
Benchmark\$	-12.50	4.93	30.17		9.37	16569.06
S&P BSE SENSEX^	-1.79	37.41	3.29		8.93	16192.34

Direct Plan						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
L&T Global Real Assets Fund (G)	-10.50	0.45	NA	1/Jan/2013		
Benchmark\$	-12.50	4.93	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Tax Saver Fund (G)	16.64	52.78	-2.48	18/Nov/2005	10.13	25930.00
CNX Nifty	-0.20	38.87	0.56		11.90	30338.73
S&P BSE SENSEX^	-1.79	37.41	3.29		11.81	30109.23

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	30/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Cash Fund-Retail (G)	7.68	8.24	7.98	27/Nov/2006	7.31	18665.63
Crisil Liquid Fund Index	8.56	9.49	8.59		7.65	19202.67
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.27	17131.49
L&T Cash Fund-Inst (G)	7.68	8.68	8.41	27/Nov/2006	7.69	19256.84
Crisil Liquid Fund Index	8.56	9.49	8.59		7.65	19202.67
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.27	17131.49
L&T Cash Fund (G)	7.68	8.43	8.73	27/Nov/2006	7.79	19423.00
Crisil Liquid Fund Index	8.56	9.49	8.59		7.65	19202.67
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.27	17131.49

Direct Plan						
L&T Cash Fund (G)	8.52	8.95	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	30/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Liquid Fund-Reg (G)	8.61	8.05	7.57	04/Oct/2000	7.06	27811.15
Crisil Liquid Fund Index	8.56	9.49	8.59		NA	NA
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.33	25087.63
L&T Liquid Fund (G)	8.63	9.35	8.90	03/Oct/2006	7.98	19954.48
Crisil Liquid Fund Index	8.56	9.49	8.59		7.63	19373.85
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.25	17260.47

Direct Plan						
L&T Liquid Fund (G)	8.71	9.40	NA	31/Dec/2012		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Ultra Short Term Fund-Reg (G)	8.78	8.86	8.24	27/Nov/1997	8.21	40913.80
Crisil Liquid Fund Index	8.56	9.49	8.59		NA	NA
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.59	31270.29
L&T Ultra Short Term Fund (G)	8.80	9.47	9.10	10/Apr/2003	7.44	24488.60
Crisil Liquid Fund Index	8.56	9.49	8.59		6.79	22705.69
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		5.80	20214.40

Direct Plan						
L&T Ultra Short Term Fund(G)	9.18	9.79	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Floating Rate Fund (G)	8.55	8.75	9.73	10/Aug/2005	7.67	21155.00
Crisil Liquid Fund Index	8.56	9.49	8.59		7.38	20595.87
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.09	18218.55

Direct Plan						
L&T Floating Rate Fund (G)	8.88	8.92	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Low Duration Fund - Inst (G)	8.28	8.81	8.04	18/Feb/2008	7.89	17835.40
Crisil Liquid Fund Index	8.56	9.49	8.59		7.72	17625.12
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.40	16037.49
L&T Low Duration Fund - Retail (G)	8.16	8.38	7.60	20/Sep/2007	7.51	17889.10
Crisil Liquid Fund Index	8.56	9.49	8.59		7.66	18086.66
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.36	16414.26
L&T Low Duration Fund (G)	8.20	8.77	8.17	12/Sep/2012	8.38	12780.10
Crisil Liquid Fund Index	8.56	9.49	8.59		8.84	12948.76
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		7.63	12514.06

Direct Plan						
L&T Low Duration Fund (G)	8.85	9.22	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Short Term Opportunities Fund (G)	9.58	10.02	7.72	27/Dec/2011	9.31	13977.00
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		9.28	13963.72
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		7.73	13231.55
Direct Plan						
L&T Short Term Opportunities Fund (G)	10.13	10.57	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	9.90	10.12	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Short Term Income Fund (G)	9.55	10.09	7.11	04/Dec/2010	8.99	15146.50
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		8.92	15104.34
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		7.41	14118.49
Direct Plan						
L&T Short Term Income Fund (G)	9.83	10.37	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	9.90	10.12	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Income Opporunities Fund - Retail (G)	10.70	10.86	5.00	08/Oct/2009	8.20	16023.70
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		8.14	15964.87
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.32	14428.00
L&T Income Opporunities Fund (G)	10.70	10.86	5.26	08/Oct/2009	8.49	16275.80
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		8.14	15964.87
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.32	14428.00
Direct Plan						
L&T Income Opporunities Fund (G)	11.16	11.16	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	9.90	10.12	NA			
Crisil 10 Yr Gilt Index^	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Flexi Bond Fund	14.06	9.02	6.44	27/Sep/2010	9.20	15545.30
Crisil Composite Bond Fund Index	12.56	11.61	3.49		8.49	15046.08
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.79	13897.77
L&T Flexi Bond - Retail (G)	13.90	8.47	5.90	30/Aug/2006	7.48	19271.30
Crisil Composite Bond Fund Index	12.56	11.61	3.49		7.43	19191.93
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.85	18259.38
Direct Plan						
L&T Flexi Bond Fund	14.52	9.46	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	12.56	11.61	NA			
Crisil 10 Yr Gilt Index^	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Triple Ace Bond Fund (G)	10.86	8.18	4.83	31/Mar/1997	7.41	37587.10
Crisil Composite Bond Fund Index	12.56	11.61	3.49		NA	NA
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		NA	NA
Direct Plan						
L&T Triple Ace Bond Fund (G)	11.98	8.73	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	12.56	11.61	NA			
Crisil 10 Yr Gilt Index^	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Gilt Fund (G)	16.35	10.41	9.73	29/Mar/2000	8.67	36341.00
I-SEC Composite Gilt Index	13.30	11.12	4.97		NA	NA
Crisil 10 Yr Gilt Index ^	13.76	6.85	2.45		NA	NA
Direct Plan						
L&T Gilt Fund (G)	16.74	10.97	NA	1/Jan/2013		
I-SEC Composite Gilt Index	13.30	11.12	NA			
Crisil 10 Yr Gilt Index ^	13.76	6.85	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	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Monthly Income Plan (G)	10.32	14.33	2.18	31/Jul/2003	8.87	28157.00
Crisil MIP Blended Index	10.72	15.45	3.22		8.31	26416.36
Crisil 10 Yr Gilt Index [^]	13.76	6.85	2.45		5.48	19147.83
Direct Plan						
L&T Monthly Income Plan (G)	11.12	15.15	NA	1/Jan/2013		
Crisil MIP Blended Index	10.72	15.45	NA			
Crisil 10 Yr Gilt Index [^]	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
Non Direct Plan						
L&T Equity Savings Fund (G)**	10.24	18.94	2.26	18/Oct/2011	9.72	14429.00
Crisil MIP Blended Index	10.72	15.45	3.22		9.93	14539.72
Crisil 10 Yr Gilt Index [^]	13.76	6.85	2.45		8.19	13652.37
Direct Plan						
L&T Equity Savings Fund (G)**	11.18	19.73	NA	1/Jan/2013		
Crisil MIP Blended Index	10.72	15.45	NA			
Crisil 10 Yr Gilt Index [^]	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I (G)	16.40	51.50	-1.09	27/Mar/2009	21.34	35270.00
S&P BSE 200	3.08	42.50	-1.11		17.53	28635.55
S&P BSE SENSEX [^]	-1.79	37.41	3.29		15.82	26028.62

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	
Non Direct Plan*				
L&T FMP - VII (July 1189D A) (G)	9.17	9.32	9.32	27/Feb/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
CRISIL 1 Year T-Bill Index [^]	8.86	8.35	8.35	
Direct Plan*				
L&T FMP - VII (July 1189D A) - Direct (G)	9.56	9.88	9.88	27/Feb/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
CRISIL 1 Year T-Bill Index [^]	8.86	8.35	8.35	

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

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	
Non Direct Plan				
L&T FMP - VII (April 1124D A) (G)	9.81	9.98	9.98	15/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index [^]	13.76	6.85	6.85	
Direct Plan				
L&T FMP - VII (April 1124D A) - Direct (G)	10.22	10.20	10.20	15/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index [^]	13.76	6.85	6.85	

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	
Non Direct Plan				
L&T FMP - VII (August 1095 DA) (G)	8.63	9.99	9.99	13/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index [^]	13.76	6.85	6.85	
Direct Plan				
L&T FMP VII (August 1095 DA) - Direct (G)	8.80	10.21	10.21	13/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index [^]	13.76	6.85	6.85	

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	30/Sep/2013-30/Sep/2014	
Non Direct Plan				
L&T FMP - SERIES VIII - Plan C (G)	8.58	8.88	8.88	12/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index [^]	13.76	6.85	6.85	
Direct Plan				
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)	8.87	9.21	9.21	12/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index [^]	13.76	6.85	6.85	

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
Non Direct Plan				
L&T FMP - SERIES VIII - Plan F - Growth	9.54	9.31		23/Aug/2013
Crisil Short Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

Direct Plan				
L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth	9.81	9.43		23/Aug/2013
Crisil Short Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
Non Direct Plan				
L&T FMP - VIII - Plan G - Growth	9.79	9.50		28/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

Direct Plan				
L&T FMP - VIII - Plan G - Direct Plan - Growth	10.06	9.52		28/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
Non Direct Plan				
L&T FMP - SERIES VIII - Plan I (G)	9.70	9.86		04/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

Direct Plan				
L&T FMP - SERIES VIII - Plan I - Direct Plan (G)	9.98	9.96		04/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
Non Direct Plan				
L&T FMP - SERIES VIII - Plan J (G)	9.57	9.43		13/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

Direct Plan				
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	9.85	9.41		13/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
Non Direct Plan				
L&T FMP - SERIES IX - Plan B (G)	9.65	9.33		20/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

Direct Plan				
L&T FMP - SERIES IX - Plan B - Direct Plan (G)	9.93	9.55		20/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index [^]	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
Non Direct Plan				
L&T FMP - SERIES IX - Plan D (G)	8.95			08/Nov/2013
Crisil Short Term Bond Fund Index	9.90			
CRISIL 1 Year T-Bill Index [^]	8.86			

Direct Plan				
L&T FMP - SERIES IX - Plan D - Direct Plan (G)	9.18			08/Nov/2013
Crisil Short Term Bond Fund Index	9.90			
CRISIL 1 Year T-Bill Index [^]	8.86			

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
Non Direct Plan			
L&T FMP - SERIES IX - Plan E (G)	8.67		18/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

Direct Plan			
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	9.00		18/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
Non Direct Plan			
L&T FMP - SERIES IX - Plan G (G)	8.71		27/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

Direct Plan			
L&T FMP - SERIES IX - Plan G - Direct Plan (G)	9.18		27/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
Non Direct Plan			
L&T FMP - SERIES IX - Plan H (G)	9.61		17/Dec/2013
Crisil Composite Bond Fund Index	12.56		
CRISIL 10 Year Gilt Index [^]	13.76		

Direct Plan			
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	10.16		17/Dec/2013
Crisil Composite Bond Fund Index	12.56		
CRISIL 10 Year Gilt Index [^]	13.76		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
Non Direct Plan			
L&T FMP - SERIES IX - Plan J (G)	8.74		12/Dec/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

Direct Plan			
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	9.07		12/Dec/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
Non Direct Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	8.75		03/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

Direct Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	9.09		03/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index [^]	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
Non Direct Plan			
L&T FMP - SERIES X - Plan E (1000 Days) - Growth	9.82		27/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
Crisil 10 Yr Gilt Index [^]	13.76		

Direct Plan			
L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth	10.42		27/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
Crisil 10 Yr Gilt Index [^]	13.76		

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)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.78	13/Feb/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	9.00	13/Feb/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	8.35	05/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.64	05/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	9.63	18/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	10.24	18/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	8.45	14/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	8.65	14/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.55	19/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	8.83	19/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	8.68	25/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	8.81	25/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	8.57	26/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	8.70	26/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES XI - Plan A (1484D) (G)	8.78	11/Apr/2014
CRISIL Short-Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
Direct Plan		
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	8.90	11/Apr/2014
CRISIL Short-Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
Non Direct Plan		
L&T FMP - SERIES XI - Plan C (1139D) (G)	10.16	25/Jul/2014
Crisil Composite Bond Fund Index	12.56	
CRISIL 10 Year Gilt Index^	13.76	
Direct Plan		
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	10.60	25/Jul/2014
Crisil Composite Bond Fund Index	12.56	
CRISIL 10 Year Gilt Index^	13.76	

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: 24
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: 21
1	L&T India Large Cap Fund
2	L&T India Value 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: 19
1	L&T Tax Saver Fund
2	L&T Long Term Advantage Fund - I
3	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	Mr. Abhijeet Dakshikar Total No. of years of experience: 11
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Equity and Gold 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: 23
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: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund (Co-PM)
3	L&T Income Opportunities Fund
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund
6	L&T Resurgent India Corporate Bond Fund

Sr. No.	Mr. Vikram Chopra Total No. of years of experience: 13
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: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund (Co-PM)

*For investments in Foreign Securities

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

Glossary

■ Sharpe Ratio

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

■ Beta

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

■ Modified Duration

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

■ Standard Deviation

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

■ Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

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

■ Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

■ Yield to Maturity

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

■ SIP

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

■ NAV

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

■ Benchmark

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

■ Entry Load

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

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

■ Exit Load

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

■ Modified Duration

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

■ Standard Deviation

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

■ Sharpe Ratio

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

■ Beta Ratio (Portfolio Beta)

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

■ Average portfolio PE (Average P/E)

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

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

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

■ Average portfolio dividend yield (Average Dividend Yield)

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

■ Net Equity

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

■ R Squared

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

■ AUM

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

■ Holdings

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

■ Nature of Scheme

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

■ Rating Profile

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

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opposite Children's Traffic Park, Dharampeth, Nagpur 440 010. **Nashik:** 719 & 720, Plot No 28, Vise Mala Area, Sulochana Housing Co operative Society Limited, Nashik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** MM-31, Block C, Mansarover Complex, Habibganj, Bhopal 462 016. **Gwalior:** 2nd Floor, JJ Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Unit No – 406, 4th floor, City Center, 570 M. G. Road, Indore 452 001. **GOA:** Edcon Towers, 1st Floor, Shop No. F2, Menezes Braganza Road, Panaji, Goa 403 001. **GUJARAT:** **Ahmedabad:** 301, Raindrops Building, Opposite Cargo motors, C.G. Road, Ellis bridge, Ahmedabad 380 006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bungalow, Jamnagar 361 001. **Rajkot:** 302, Metro Plaza, Near Eagle Travels, Moti Taki Chowk, Rajkot 360 001. **Surat:** Ground Floor, "C" Wing, Office No. G-9, ITC Building, Majuragate, Surat 395 002. **Vadodara:** 2A, Ground Floor, Soham Flats, Opp. HDFC Bank, 49, Alkapuri Society, Alkapuri, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** 17, Al- Noor, Palace Road, High Grounds, Bengaluru 560 052. **Hubli:** B Block, 1st Floor, Mohinder Plaza, Opp. Galgali Nursing Home, Travellers Bungalow Road, Deshpande Nagar, Hubli 580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvanthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Door No. - 66/622, Chicago Plaza, 4th Floor, Rajaji Road, Kochi 682 035. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 017. **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 306, Aishwarya Commercial Centre, 196/37, T.V. Samy Road West, R.S.Puram, Coimbatore 641 002. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

NORTH ZONE

NEW DELHI: 6th Floor, DCM Building, 16, Barakhamba Road, Above Barakhamba Metro station, Connaught Place, New Delhi 110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurty, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. **UTTARAKHAND:** **Dehradun:** Ground Floor - 24, Sri Radha Palace, Plot No. 78, Rajpur Road, Opposite Pizza Hut, Dehradun 248 001. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Dist. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh 160 022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO – 122, 1st Floor, Feroze Gandhi Market, Ludhiana 141 001, Punjab. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra 282 002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road, The Mall, Bank Road, Gorakhpur 273 001. **Kanpur:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur 208 001, Uttar Pradesh. **Lucknow:** Office No. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **Moradabad:** 8/8/4/A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad 244 001. **HARYANA:** **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

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

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