



FUND FACTS

January 2017



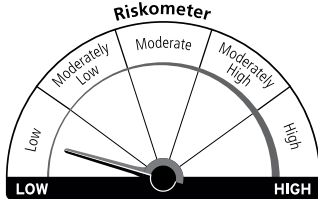
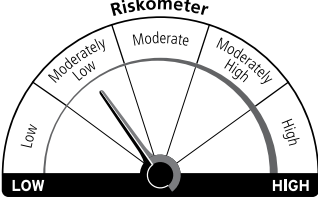
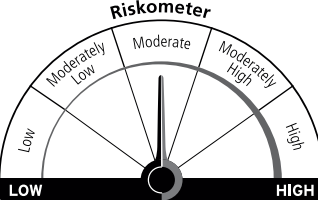
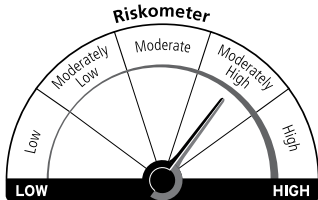
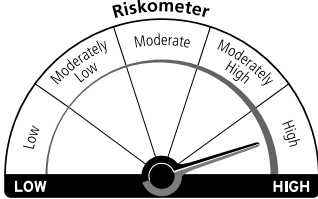
L&T Mutual Fund

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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.

[€] There has been a change to the fundamental attributes of L&T Low Duration Fund w.e.f. August 22, 2016.

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 Banking and PSU Debt Fund⁶ - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India</p> <p>L&T Short Term Opportunities Fund - An open-ended debt scheme: • Generation of regular returns over short term • Investment primarily in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions in India</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 over medium 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, certificate 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 Dynamic Equity Fund - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p>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 Emerging Businesses 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 key theme focus being emerging companies (small cap stocks); and foreign securities</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.

⁶ There has been a change to the fundamental attributes of L&T Low Duration Fund w.e.f. August 22, 2016.

Equity Market Review

Indian equities had a strong start to the New Year after touching a six month low in December. Rising expectations from an expansionary budget, coupled with limited hit from demonetization on corporate earnings supported market performance. Nifty and Sensex closed with (+4.6%) and (+3.9%) gains.

Global markets were enthused by global cues after US Federal Reserve's minutes suggested a less hawkish stance from policymakers. Worldwide Hang Seng was top performer with +6.2% gains, followed by Dow Jones which was up 0.5%, Nikkei which was down (-0.4%) and FTSE which was down (-0.6%). Euro Stoxx was worst performer with returns of (-1.8%).

MSCI Emerging markets outperformed, Indian domestic markets and ended with +5.4% gains. MSCI ACWI Index ended with +1.5% gains. BSE mid cap and BSE small cap index both outperformed its larger peers. BSE Mid cap ended with +6.9% and BSE small closed with +7.4% gains.

Sector Performance

Sectoral performance was a mixed bag with most sectors ending in positive. Metal was top outperformer in month of January with (+15.5%) gains. Power (+9.1%), Real Estate (+8.4%), Capital Goods (+8.2%), Auto (7.7%), Bank (7.5%), Oil & Gas (+5.6%) and FMCG (5.4%) outperformed the broader indices. Health care (0.5%) and Information Technology (-5.8%) underperformed Nifty.

Institutional Activity

FII continued to remain net sellers in January with \$152Mn outflow but with slower intensity. Post demonetization on 8th November FII net outflow are at \$4.1Bn. Domestic investors continued to be buyers in the month with net inflow of \$697Mn. Among DIs, Mutual Funds continued to lead the buying with \$803Mn net inflow where as Insurance companies accounted for \$106Mn of outflows.

Macro Economic Developments

IIP surged sharply into green with 5.7% in Nov vs -1.8% in Oct, partly led by base effect and inventory stocking with the demonetization effect yet to be reflected. Within manufacturing, capital goods recorded growth (+15%) after seven months of contraction. Retail inflation fell further to 3.4% vs 3.6% in Nov led by lower food inflation and core inflation. The decline in core CPI was driven by "Miscellaneous-Personal care" segment which fell due to sharp correction in gold/silver and ornaments. In contrast, the WPI moved up to 3.39% vs 3.15% in Nov led by fuel & power inflation (8.65%) while the food inflation remained subdued (-0.7%). After widening of trade deficit in month of November, December trade deficit declined to \$10.4Bn vs \$13Bn in November, led by a contraction in gold imports (\$2Bn vs \$4.4Bn) as well as a recovery in exports. Exports growth came in at 5.7% YoY up from 2.3% last month with strong growth in the non-oil export (13% YoY) segment. The next policy meet is scheduled on 8th February, expect RBI to maintain status quo on rates with remonetization in progress. Election commission announced elections to the state assemblies of five states- Uttar Pradesh, Punjab, Uttarakhand, Goa and Manipur. Polling will happen over February to March and counting of all states will happen together on 11th March. These states together contribute to about 19% of the seats in both the Houses of Parliament.

Outlook

January began on a positive note with the market shrugging off hiccups from demonetization. Despite cash crunch and a hit on unorganized segment, results of most consumer discretionary companies were in line or above estimates. This shows resilience of the Indian consumer. The government's efforts during its current term aggressively seek to weaken parallel economy. We believe this will have significant positives over the long term. Moves like demonetization will divert capital from unproductive assets like real estate and gold, which have been used as vehicles to launder money, to productive assets like fixed income and equity markets. Over the medium term this will result in the cost of capital coming down in India. It will be a life saver for companies in sectors where asset turns are low and a slight reduction in interest rates can result in significant rise in profitability. We remain positive on equity markets from a medium to long term perspective.

Debt Market Review

Indian government bonds ended higher over the month. In its sixth bi-monthly monetary policy for the fiscal year 2016-17, the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) kept the repo rate unchanged at 6.25%. The reverse repo rate under the LAF stands at 5.75% and the marginal standing facility (MSF) rate and the bank rate at 6.75% each. According to the central bank, inflation has surprised on the downside primarily due to lower food prices, while core inflation remains sticky. Moreover, it sees upside risks to its baseline inflation projections from higher oil prices, exchange rate volatility and fuller effects from the housing rent allowances under the seventh pay commission.

In the Union Budget presented on February 1, the government struck to its path of fiscal consolidation, targeting its fiscal deficit at 3.2% of GDP in FY18 vs the 3.5% in FY17. On the tax front, the government cut the corporate tax rate for small companies with a turnover of up to Rs 500 million to 25%, from 30%, which it expects will benefit 96% of Indian companies. The personal income tax rate was lowered to 5%, from 10%, for incomes of Rs 2.5 lacs – 5 lacs, while at the same time levying a surcharge of 10% on those earning more than Rs 50 lacs.

Goa and Punjab kick started elections on February 4, while Uttar Pradesh will see polls in phases between February 11 and March 8.

Equities globally saw gains while government bonds saw increase in bond yields. Donald Trump took over as the 45th President of the United States. US Treasuries ended lower as investors shifted to riskier assets. European bonds ended lower as heightened political risks across the region led to speculation that the European Central Bank may halt asset purchase program in 2018.

Outlook

January was a range-bound month for the bond markets, with yields trading in a 10bps range throughout the month, with various uncertainties still evolving on the global as well as domestic front. However, February has started off with a bang! The first 8 days of February have provided a lot of fodder for the bond markets to digest and think about.

First came the good news, with the Union budget providing a sigh of relief to the markets, as the government broadly stuck to fiscal prudence, although the fiscal deficit target at 3.2% was a tad higher than the 3% as per the earlier FRBM. More positive was the government assumption of higher small savings contribution to fund the fiscal deficit, leaving the market borrowings to fund only 64% of the fiscal deficit and hence a net borrowing number of Rs. 3.48 lakh cr, much lower than market expectations.

Then came the RBI policy. With markets mostly expecting a 25bps rate cut, or at least dovish tone accompanying an unchanged stance – RBI managed to stun the markets yet again. The MPC announced unchanged policy rates, but importantly also signaled a change in monetary policy stance from accommodative to neutral, along with a fairly hawkish commentary with regard to inflation. The MPC has cited upside risks towards attaining the 4% FY18 target, due to three reasons – rising crude oil prices, exchange rate volatility and HRA under the Pay Commission award.

The markets will now have to settle down to an unfamiliar reality – that of stable policy rates with possibly no rate cuts in the near horizon. Yield curve shape and spreads have to accordingly reprice, and carry becomes the main game in town, and not capital gains - which has driven fixed income returns across fund categories over the past three years.

We expect the 10 year gsec to now hover in a range of 6.75-7% range, back to spreads of 50-75bps versus the RBI repo rate. Abundant liquidity and deposits with the banking system should still provide a supportive bid for bonds, if yields retrace high enough to make the carry attractive. Short end rates are likely to stabilize more rapidly, possibly 15-25bps higher from pre-policy levels – given the favorable liquidity backdrop over the next 3-4 months.

All this makes the case even more convincing for investors to pursue a carry / accrual strategy, with less reliance on duration based capital gains. With banks having cut MCLR significantly, we expect credit spreads of medium tenor AA rated bonds to compress as banks compete with mutual funds for corporate bonds issued by good AA rated issuers. Also, with yields at the short end also repricing higher post the policy, ultrashort and short term funds, which invest in this segment, can provide good carry over liquid funds, although unlike in the past – capital gains may not be a significant contributor to returns from these categories.

Market performance

The 10-year benchmark G-sec yield closed at 6.41%, up by 11 bps from its previous close of 6.52% while that on the short-term 1-year bond ended at 6.27%, up by 13 bps.

In the corporate bond segment, yields across the yield curve were higher over the month. The 10-year AAA bond yield ended little changed at 7.57%, while the short-term 1-year AAA bond yield ended 24 bps higher at 6.88%. The spread between 1-year and 10-year AAA bond narrowed. Within the short term segment, the yield on 3-month certificate of deposit (CD) was up by 5 bps at 6.33%, while that on the 1-year CD down by 8 bps to 6.55%. Meanwhile, yield on 3-month commercial paper (CP) rose 37 bps to 7.08% while 1-year CP yield rose by 16 bps to 7.50%.

Macroeconomic developments

Inflation: Annual WPI inflation rose to 3.39% in December from 3.15% in November, due to a gain in fuel prices. Food inflation stood at 0.67% vs 1.66% over the previous month. Meanwhile, CPI inflation fell to 2.23% in December from 2.59% in November.

Industrial production: Industrial production rose 5.7% in November from a 1.8% decline in October. The gains were primarily due to base effect and inventory stocking thereby limiting impact of demonetization. Manufacturing grew by 5.5% vs last month's -2.4%. Mining grew by 3.9% vs 1.1% and electricity by 8.9% vs 1.1%. Capital goods rose by 15% as against -26.9% in October while consumer durables rose 9.8%.

Rupee: The Indian currency appreciated 0.21% over the month, and closed at Rs 67.8125 per US Dollar on account of significant portfolio 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 January 31, 2017)	₹
Dividend Option - Regular Plan	28.393
Growth Option - Regular Plan	66.389
Dividend Option - Direct Plan	31.246
Growth Option - Direct Plan	68.209

Volatility Measures*:

Standard Deviation	15.71%
R-Squared	0.96
Beta	1.06
Sharpe Ratio#	0.88

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

Regular Plan	May 16, 2005
Direct Plan	January 01, 2013

Expense Ratio+ :

2.05% (Regular)
1.45% (Direct)

Portfolio Turnover :

0.4884

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

₹500 or 50 units

Fund Manager

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

Benchmark

S&P BSE 200 Index

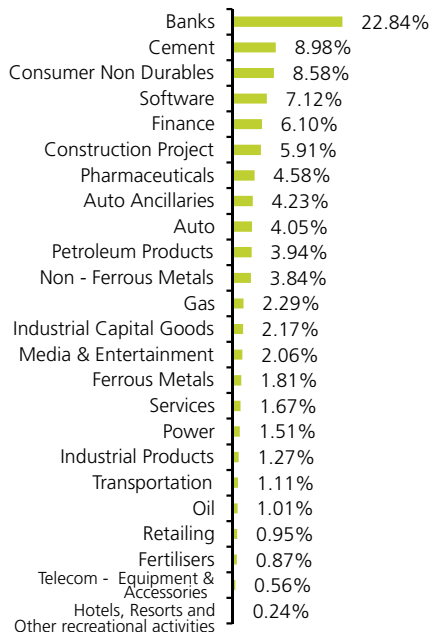
Monthly Average AUM (₹ In Crs)

2,820.46

Month end AUM (₹ In Crs)

2,813.31

% 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		5.10%			
HDFC Bank Limited		5.08%			
IndusInd Bank Limited		3.69%			
State Bank of India		3.02%			
Kotak Mahindra Bank Limited		2.97%			
Indian Bank		2.18%			
Union Bank of India		0.80%			
Cement					
The Ramco Cements Limited		2.53%			
Shree Cements Limited		1.97%			
Ambuja Cements Limited		1.81%			
UltraTech Cement Limited		1.39%			
The India Cements Limited		1.28%			
Consumer Non Durables					
ITC Limited		5.20%			
Procter & Gamble Hygiene and Health Care Limited		1.62%			
United Spirits Limited		0.97%			
Balrampur Chini Mills Limited		0.79%			
Software					
Infosys Limited		3.36%			
Tata Consultancy Services Limited		2.90%			
HCL Technologies Limited		0.86%			
Finance					
Max Financial Services Limited		2.24%			
ICICI Prudential Life Insurance Company Limited		2.12%			
Mahindra & Mahindra Financial Services Limited		0.99%			
IDFC Limited		0.75%			
Construction Project					
Larsen & Toubro Limited		3.44%			
Techno Electric & Engineering Company Limited		1.29%			
Ashoka Buildcon Limited		1.18%			
Pharmaceuticals					
Lupin Limited		1.11%			
Cipla Limited		1.01%			
IPCA Laboratories Limited		0.99%			
Sun Pharmaceuticals Industries Limited		0.90%			
Sanofi India Limited		0.57%			
Auto Ancillaries					
WABCO India Limited		1.35%			
Sundram Fasteners Limited		1.16%			
Tube Investments of India Limited		1.02%			
Endurance Technologies Limited		0.70%			
Auto					
Maruti Suzuki India Limited		2.13%			
Mahindra & Mahindra Limited		1.10%			
Tata Motors Limited		0.82%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.71%			
Indian Oil Corporation Limited		1.19%			
Reliance Industries Limited		1.04%			
Non - Ferrous Metals					
Vedanta Limited		2.51%			
Hindalco Industries Limited		1.33%			
Gas					
GAIL India Limited		1.21%			
Aegis Logistics Limited		1.08%			
Industrial Capital Goods					
Texmaco Rail & Engineering Limited		0.82%			
Skipper Limited		0.70%			
Bharat Electronics Limited		0.57%			
TD Power Systems Limited		0.08%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.99%			
Ferrous Metals					
Tata Steel Limited		1.81%			
Services					
Aditya Birla Nuvo Limited		1.67%			
Power					
NTPC Limited		1.51%			
Industrial Products					
Finolex Cables Limited		0.68%			
AIA Engineering Limited		0.59%			
Transportation					
Container Corporation of India Limited		1.11%			
Oil					
Oil & Natural Gas Corporation Limited		1.01%			
Retailing					
Future Lifestyle Fashions Limited		0.95%			
Fertilisers					
Coromandel International Limited		0.87%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.56%			
Hotels, Resorts And Other Recreational Activities					
Speciality Restaurants Limited		0.24%			
Total		97.62%			
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.07%			
Total		0.07%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.31%			
Total		2.31%			
Grand Total		100.00%			
Total number of holdings					62

SIP Performance of Growth Option as on January 31, 2017

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	1410000
Market value of the invested amount (₹)	129296	420105	866164	1338023	2406809	3359535
Scheme Returns (%)	14.59	10.27	14.65	13.06	13.33	13.93
Total Value of S&P BSE 200 (B*) (₹)	127985	404317	794240	1191929	1981129	2627344
S&P BSE 200 Returns (B*) (%)	12.50	7.67	11.15	9.82	9.68	10.10
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1821211	2427315
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.08	8.85

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	21.292
Growth Option - Regular Plan	42.697
Dividend Option - Direct Plan	24.805
Growth Option - Direct Plan	43.779

Volatility Measures*:

Standard Deviation	14.98%
R-Squared	0.93
Beta	1.00
Sharpe Ratio#	1.00

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

Regular Plan	February 27, 2006
Direct Plan	January 01, 2013

Expense Ratio+ :

2.13% (Regular)
1.62% (Direct)

Portfolio Turnover :

0.2952
Growth and Dividend. The Dividend Option offers Payout.

Options

Minimum Application size (Initial)

Additional Investment

Minimum Redemption Size

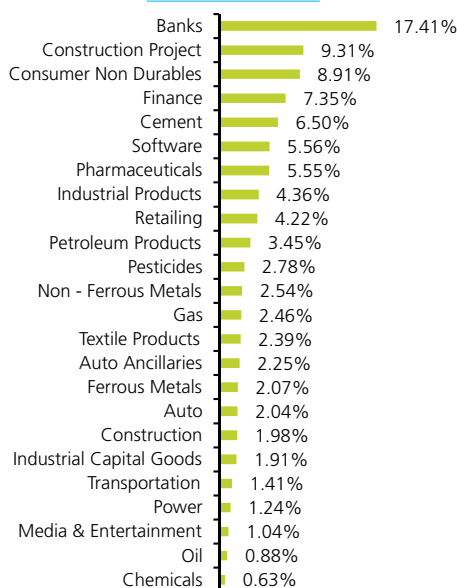
Fund Manager

Benchmark

Monthly Average AUM (₹ In Crs)

Month end AUM (₹ In Crs)

% 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		4.66%	Trent Limited		0.63%
ICICI Bank Limited		3.86%	Petroleum Products		
Kotak Mahindra Bank Limited		2.67%	Reliance Industries Limited		1.97%
The Federal Bank Limited		2.53%	Hindustan Petroleum Corporation Limited		1.48%
State Bank of India		2.29%	Pesticides		
IDFC Bank Limited		1.40%	Bayer Cropscience Limited		2.78%
Construction Project					
Larsen & Toubro Limited		3.28%	Non - Ferrous Metals		
Engineers India Limited		2.30%	Vedanta Limited		2.54%
Ashoka Buildcon Limited		1.65%	Gas		
Techno Electric & Engineering Company Limited		1.17%	Aegis Logistics Limited		1.28%
NCC Limited		0.91%	GAIL India Limited		1.18%
Consumer Non Durables					
ITC Limited		3.46%	Textile Products		
Jyothy Laboratories Limited		2.27%	K.P.R. Mill Limited		2.39%
United Spirits Limited		1.15%	Auto Ancillaries		
Balrampur Chini Mills Limited		1.06%	Tube Investments of India Limited		1.65%
Berger Paints India Limited		0.97%	Fiem Industries Limited		0.48%
Finance					
Max Financial Services Limited		2.25%	GNA Axles Limited		0.12%
ICICI Prudential Life Insurance Company Limited		2.09%	Ferrous Metals		
Mahindra & Mahindra Financial Services Limited		1.07%	Tata Steel Limited		1.61%
Multi Commodity Exchange of India Limited		1.01%	Ratnamani Metals & Tubes Limited		0.46%
Max India Limited		0.93%	Auto		
Cement					
The Ramco Cements Limited		2.62%	Maruti Suzuki India Limited		2.04%
UltraTech Cement Limited		1.46%	Construction		
Shree Cements Limited		1.44%	PNC Infratech Limited		1.11%
ACC Limited		0.98%	Somany Ceramics Limited		0.87%
Software					
Infosys Limited		3.32%	Industrial Capital Goods		
Tata Consultancy Services Limited		1.96%	Skipper Limited		0.79%
SQS India BFSI Limited		0.28%	Titagarh Wagons Limited		0.59%
Pharmaceuticals					
Lupin Limited		1.67%	Centum Electronics Limited		0.53%
Sanofi India Limited		1.31%	Transportation		
Dishman Pharmaceuticals and Chemicals Limited		1.01%	Container Corporation of India Limited		0.93%
Sun Pharmaceuticals Industries Limited		0.82%	Gujarat Pipavav Port Limited		0.48%
Natco Pharma Limited		0.74%	Power		
Industrial Products					
Greaves Cotton Limited		1.70%	NTPC Limited		1.24%
Timken India Limited		1.11%	Media & Entertainment		
Sterlite Technologies Limited		0.54%	Zee Entertainment Enterprises Limited		0.97%
WIM Plast Limited		0.51%	Oil		
Graphite India Limited		0.50%	Oil & Natural Gas Corporation Limited		0.88%
Retailing					
Future Retail Limited		1.83%	Chemicals		
Future Lifestyle Fashions Limited		1.76%	Aarti Industries Limited		0.63%
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.07%	Total		
Total					
0.07%					
Cash & Cash Equivalents					
Net Receivable/Payable		1.76%	Total		
Total					
1.76%					
Grand Total					
100.00%					
Total number of holdings					
66					

SIP Performance of Growth Option as on January 31, 2017

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1320000
Market value of the invested amount (₹)	131696	436768	897622	1388512	2527792	3008891
Scheme Returns (%)	18.46	12.94	16.10	14.09	14.25	14.20
Total Value of S&P BSE 200 (B*) (₹)	127985	404317	794240	1191929	1981129	2294548
S&P BSE 200 Returns (B*) (%)	12.50	7.67	11.15	9.82	9.68	9.64
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1821211	2106750
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.08	8.19

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	26.755
Growth Option - Regular Plan	38.255
Dividend Option - Direct Plan	27.643
Growth Option - Direct Plan	39.347

Volatility Measures*:

Standard Deviation	15.35%
R-Squared	0.92
Beta	1.01
Sharpe Ratio#	0.94

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :

Regular Plan	May 22, 2006
Direct Plan	January 01, 2013

Portfolio Turnover : 0.4753

Expense Ratio+ : 2.27% (Regular)
1.67% (Direct)

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 ₹500 or 50 units

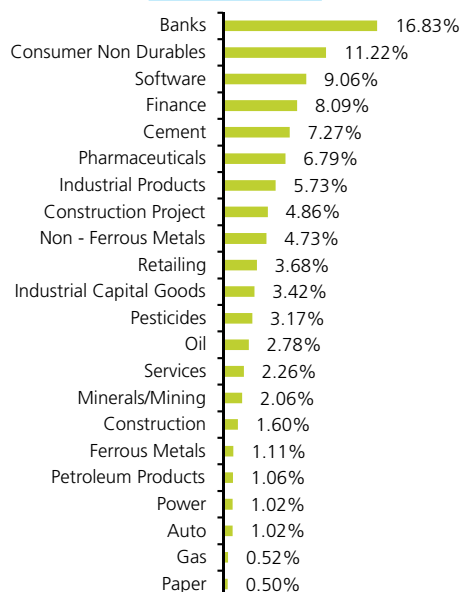
Fund Manager
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 901.30

Month end AUM (₹ In Crs) 900.12

% 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		5.24%			
The Federal Bank Limited		4.35%			
State Bank of Bikaner and Jaipur		2.78%			
State Bank of India		2.02%			
IDFC Bank Limited		0.96%			
Syndicate Bank		0.93%			
Union Bank of India		0.55%			
Consumer Non Durables					
ITC Limited		3.88%			
Jyothy Laboratories Limited		2.37%			
Triveni Engineering & Industries Limited		2.37%			
Emami Limited		1.48%			
United Spirits Limited		1.12%			
Software					
HCL Technologies Limited		2.63%			
Infosys Limited		2.29%			
Tata Consultancy Services Limited		2.14%			
Mphasis Limited		1.15%			
MindTree Limited		0.85%			
Finance					
ICICI Prudential Life Insurance Company Limited		2.30%			
Muthoot Finance Limited		1.92%			
Multi Commodity Exchange of India Limited		1.68%			
IIFL Holdings Limited		1.15%			
IDFC Limited		1.04%			
Cement					
Shree Cements Limited		2.27%			
ACC Limited		1.87%			
Mangalam Cement Limited		1.61%			
The India Cements Limited		0.78%			
Grasim Industries Limited		0.74%			
Pharmaceuticals					
Lupin Limited		2.09%			
Dishman Pharmaceuticals and Chemicals Limited		2.09%			
Sun Pharmaceuticals Industries Limited		1.63%			
Unichem Laboratories Limited		0.98%			
Industrial Products					
Swaraj Engines Limited		1.96%			
WIM Plast Limited		1.90%			
Bharat Forge Limited		1.87%			
Construction Project					
Larsen & Toubro Limited		3.53%			
KEC International Limited		1.33%			
Non - Ferrous Metals					
Hindustan Zinc Limited		3.44%			
National Aluminium Company Limited		1.29%			
Retailing					
Future Retail Limited		2.01%			
Future Lifestyle Fashions Limited		1.67%			
Industrial Capital Goods					
BEML Limited		1.87%			
Texmaco Rail & Engineering Limited		0.84%			
Skipper Limited		0.71%			
Pesticides					
Bayer Cropscience Limited		3.17%			
Oil					
Cairn India Limited		1.92%			
Oil & Natural Gas Corporation Limited		0.86%			
Services					
Aditya Birla Nuvo Limited		2.26%			
Minerals/Mining					
NMDC Limited		2.06%			
Construction					
KNR Constructions Limited		1.60%			
Ferrous Metals					
Tata Steel Limited		1.11%			
Petroleum Products					
Reliance Industries Limited		1.06%			
Auto					
Ashok Leyland Limited		1.02%			
Power					
NTPC Limited		1.02%			
Gas					
GAIL India Limited		0.52%			
Paper					
Ballarpur Industries Limited		0.50%			
Total		98.78%			
BONDS & NCDs					
Listed/awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.04%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.18%			
Total		1.18%			
Grand Total		100.00%			
Total number of holdings		55			

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.

SIP Performance of Growth Option as on January 31, 2017

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1290000
Market value of the invested amount (₹)	130147	423638	887615	1406774	2521102	2843383
Scheme Returns (%)	15.96	10.84	15.64	14.46	14.20	13.98
Total Value of S&P BSE 200 (B*) (₹)	127985	404317	794240	1191929	1981129	2216679
S&P BSE 200 Returns (B*) (%)	12.50	7.67	11.15	9.82	9.68	9.68
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1821211	2033513
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.08	8.17

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	15.659
Growth Option - Regular Plan	21.500
Dividend Option - Direct Plan	16.486
Growth Option - Direct Plan	22.098

Volatility Measures*:

Standard Deviation	15.18%
R-Squared	0.94
Beta	1.01
Sharpe Ratio#	0.72

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

Regular Plan	October 23, 2007
Direct Plan	January 01, 2013

Portfolio Turnover : 0.6846

Expense Ratio+ : 2.51% (Regular)
1.91% (Direct)

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 ₹500 or 50 units

Fund Manager

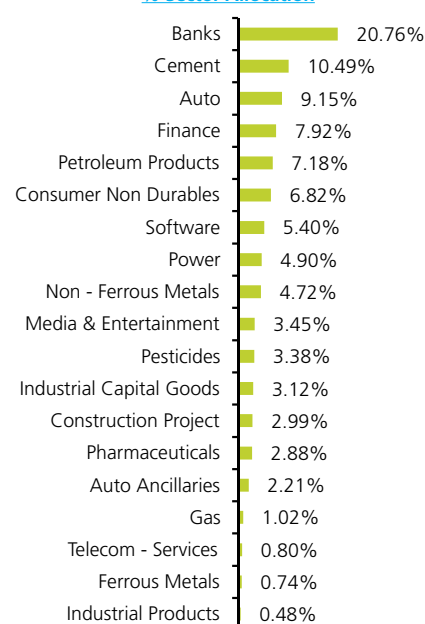
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 376.13

Month end AUM (₹ In Crs) 386.01

% 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		6.03%			
ICICI Bank Limited		3.96%			
IndusInd Bank Limited		3.67%			
State Bank of India		3.02%			
Kotak Mahindra Bank Limited		2.17%			
Yes Bank Limited		1.91%			
Cement					
UltraTech Cement Limited		3.17%			
Shree Cements Limited		3.17%			
The Ramco Cements Limited		2.93%			
Ambuja Cements Limited		1.22%			
Auto					
Maruti Suzuki India Limited		3.04%			
Tata Motors Limited - DVR		2.47%			
Eicher Motors Limited		2.44%			
Hero MotoCorp Limited		0.70%			
Bajaj Auto Limited		0.50%			
Finance					
Housing Development Finance Corporation Limited		3.10%			
ICICI Prudential Life Insurance Company Limited		2.59%			
Multi Commodity Exchange of India Limited		0.89%			
Bajaj Finserv Limited		0.81%			
Max Financial Services Limited		0.53%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		3.14%			
Reliance Industries Limited		2.54%			
Indian Oil Corporation Limited		1.50%			
Consumer Non Durables					
ITC Limited		2.76%			
Godrej Consumer Products Limited		1.33%			
Asian Paints Limited		1.04%			
Procter & Gamble Hygiene and Health Care Limited		0.63%			
United Spirits Limited		0.59%			
Britannia Industries Limited		0.47%			
Software					
Infosys Limited		2.71%			
Tata Consultancy Services Limited		1.80%			
HCL Technologies Limited		0.89%			
Power					
Power Grid Corporation of India Limited		4.42%			
NTPC Limited		0.48%			
Non - Ferrous Metals					
Hindustan Zinc Limited		2.54%			
Hindalco Industries Limited		1.65%			
Vedanta Limited		0.53%			
Pesticides					
UPL Limited		2.70%			
Bayer Cropscience Limited		0.68%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		3.29%			
Industrial Capital Goods					
Bharat Electronics Limited		3.12%			
Construction Project					
Larsen & Toubro Limited		2.99%			
Pharmaceuticals					
Cipla Limited		1.14%			
Lupin Limited		0.78%			
Aurobindo Pharma Limited		0.49%			
Sun Pharmaceuticals Industries Limited		0.47%			
Auto Ancillaries					
MRF Limited		1.18%			
Amara Raja Batteries Limited		1.03%			
Gas					
GAIL India Limited		1.02%			
Telecom - Services					
Bharti Airtel Limited		0.80%			
Ferrous Metals					
Tata Steel Limited		0.74%			
Industrial Products					
Bharat Forge Limited		0.48%			
Total		98.25%			
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.16%			
Total		0.16%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.59%			
Total		1.59%			
Grand Total		100.00%			
Total number of holdings					
53					

SIP Performance of Growth Option as on January 31, 2017

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1120000
Market value of the invested amount (₹)	126742	405701	822078	1262607	2045631
Scheme Returns (%)	10.53	7.90	12.54	11.43	12.45
Total Value of S&P BSE 100 (B*) (₹)	127574	396526	771412	1158861	1749240
S&P BSE 100 Returns (B*) (%)	11.85	6.36	9.98	9.03	9.27
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1663668
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.24

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

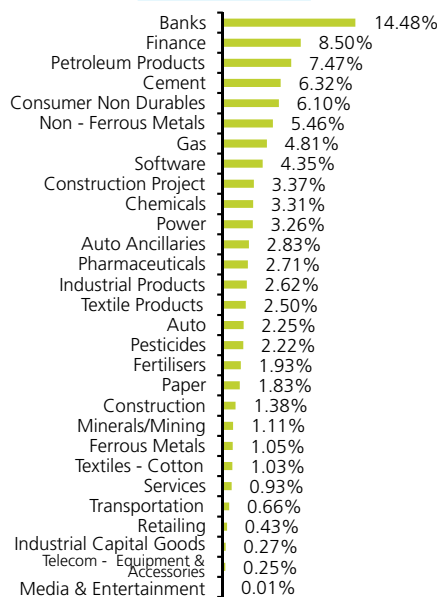
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on January 31, 2017)	
Dividend Option - Regular Plan	23.767
Growth Option - Regular Plan	29.618
Dividend Option - Direct Plan	25.489
Growth Option - Direct Plan	30.527
Volatility Measures*:	
Standard Deviation	18.83%
R-Squared	0.83
Beta	1.18
Sharpe Ratio#	1.45
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	January 08, 2010
Direct Plan	January 01, 2013
Expense Ratio+ :	
	2.12% (Regular)
	1.52% (Direct)
Portfolio Turnover :	
	0.6932
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	
	₹500 or 50 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)	
	2,413.79
Month end AUM (₹ In Crs)	
	2,574.65

% 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		3.07%			
Indian Bank		2.91%			
State Bank of India		2.69%			
The Federal Bank Limited		2.12%			
Yes Bank Limited		2.09%			
Union Bank of India		1.60%			
Finance					
Manappuram Finance Limited		2.09%			
Bajaj Finserv Limited		1.65%			
Credit Analysis And Research Limited		1.25%			
Muthoot Finance Limited		1.06%			
Housing Development Finance Corporation Limited		0.74%			
Multi Commodity Exchange of India Limited		0.69%			
IIFL Holdings Limited		0.63%			
Max India Limited		0.39%			
Petroleum Products					
Indian Oil Corporation Limited		2.36%			
Hindustan Petroleum Corporation Limited		2.11%			
Mangalore Refinery and Petrochemicals Limited		1.50%			
Reliance Industries Limited		1.50%			
Cement					
Grasim Industries Limited		2.17%			
The Ramco Cements Limited		1.42%			
Birla Corporation Limited		1.14%			
Prism Cement Limited		0.80%			
JK Lakshmi Cement Limited		0.48%			
Orient Cement Limited		0.31%			
Consumer Non Durables					
Balrampur Chini Mills Limited		2.41%			
Triveni Engineering & Industries Limited		1.82%			
Dwarikesh Sugar Industries Limited		0.80%			
ITC Limited		0.73%			
Kwality Limited		0.34%			
Non - Ferrous Metals					
Hindustan Zinc Limited		2.14%			
Vedanta Limited		2.09%			
National Aluminium Company Limited		1.23%			
Gas					
GAIL India Limited		2.43%			
Indraprastha Gas Limited		2.38%			
Software					
Infosys Limited		1.49%			
Tech Mahindra Limited		1.19%			
HCL Technologies Limited		1.12%			
MindTree Limited		0.55%			
Construction Project					
Engineers India Limited		1.58%			
Larsen & Toubro Limited		0.93%			
Indian Hume Pipe Company Limited		0.55%			
NCC Limited		0.22%			
Power Mech Projects Limited		0.09%			
Chemicals					
Navin Fluorine International Limited		1.09%			
Tata Chemicals Limited		1.06%			
Aarti Industries Limited		0.72%			
Camlin Fine Sciences Limited		0.44%			
Power					
Power Grid Corporation of India Limited		3.26%			
Auto Ancillaries					
Jay Bharat Maruti Limited		0.77%			
CEAT Limited		0.76%			
Tube Investments of India Limited		0.52%			
TVS Srichakra Limited		0.49%			
Lumax Industries Limited		0.29%			
Pharmaceuticals					
Dishman Pharmaceuticals and Chemicals Limited		1.45%			
Unichem Laboratories Limited		0.68%			
FDC Limited		0.58%			
Industrial Products					
Nilkamal Limited		1.03%			
Sterlite Technologies Limited		0.96%			
Mahindra CIE Automotive Limited		0.63%			
Textile Products					
K.P.R. Mill Limited		1.28%			
Himatsingka Seide Limited		1.22%			
Auto					
Tata Motors Limited - DVR		2.25%			
Pesticides					
UPL Limited		2.22%			
Fertilisers					
Zuari Agro Chemicals Limited		1.25%			
EID Parry India Limited		0.68%			
Paper					
Tamil Nadu Newsprint & Papers Limited		1.37%			
West Coast Paper Mills Limited		0.46%			
Construction					
ITD Cementation India Limited		0.79%			
Ahluwalia Contracts India Limited		0.59%			
Minerals/Mining					
NMDC Limited		1.11%			
Ferrous Metals					
Tata Steel Limited		1.05%			
Textiles - Cotton					
RSWM Limited		0.63%			
Vardhman Textiles Limited		0.40%			
Services					
Aditya Birla Nuvo Limited		0.93%			
Transportation					
VR Logistics Limited		0.47%			
Shreyas Shipping & Logistics Limited		0.19%			
Retailing					
Future Retail Limited		0.43%			
Industrial Capital Goods					
Transformers And Rectifiers India Limited		0.27%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.25%			
Total					
		93.43%			
Preference Shares					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.01%			
Total					
		0.01%			
Cash & Cash Equivalents					
Net Receivable/Payable		6.56%			
Total					
		6.56%			
Grand Total					
		100.00%			
Total number of holdings					
		80			

SIP Performance of Growth Option as on January 31, 2017

L&T India Value Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	850000
Market value of the invested amount (₹)	135518	487176	1115253	1783618	1813236
Scheme Returns (%)	24.68	20.63	25.04	21.12	20.98
Total Value of S&P BSE 200 (B*) (₹)	127985	404317	794240	1191929	1208653
S&P BSE 200 Returns (B*) (%)	12.50	7.67	11.15	9.82	9.76
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1121980
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	7.70

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 into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on January 31, 2017)	
Dividend Option - Regular Plan	40.050
Growth Option - Regular Plan	106.060
Dividend Option - Direct Plan	41.490
Growth Option - Direct Plan	109.490
Volatility Measures*:	
Standard Deviation	18.42%
R-Squared	0.91
Beta	1.02
Sharpe Ratio#	1.56
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)	
Date of Inception	
Regular Plan	August 09, 2004
Direct Plan	January 01, 2013
Expense Ratio+ :	
	2.45% (Regular)
	1.85% (Direct)
Portfolio Turnover :	
	0.7250
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	
₹500 or 50 units	
Fund Manager	
Mr S. N. Lahiri and Mr. Vihang Naik	
Benchmark	
Nifty Free Float Midcap 100	
Monthly Average AUM (₹ In Crs)	
533.00	
Month end AUM (₹ In Crs)	
572.35	

% Sector Allocation

Consumer Non Durables	12.04%
Industrial Products	10.77%
Finance	8.00%
Cement	6.97%
Construction Project	6.54%
Banks	6.31%
Chemicals	5.33%
Textile Products	3.52%
Software	3.17%
Pharmaceuticals	2.81%
Industrial Capital Goods	2.32%
Fertilisers	2.22%
Auto Ancillaries	2.09%
Ferrous Metals	1.96%
Petroleum Products	1.95%
Retailing	1.77%
Construction	1.77%
Pesticides	1.73%
Consumer Durables	1.43%
Healthcare Services	1.39%
Non - Ferrous Metals	1.18%
Minerals/Mining	1.00%
Telecom - Equipment & Accessories	0.79%
Gas	0.68%

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					
Triveni Engineering & Industries Limited		2.11%			
Procter & Gamble Hygiene and Health Care Limited		1.92%			
Dwarikesh Sugar Industries Limited		1.21%			
Berger Paints India Limited		1.16%			
Emami Limited		1.06%			
United Spirits Limited		0.99%			
Jyothy Laboratories Limited		0.99%			
Marico Limited		0.93%			
Avanti Feeds Limited		0.89%			
Balrampur Chini Mills Limited		0.78%			
Industrial Products					
Supreme Industries Limited		1.85%			
Timken India Limited		1.73%			
KEI Industries Limited		1.64%			
Finolex Industries Limited		1.54%			
Swaraj Engines Limited		1.23%			
Graphite India Limited		1.14%			
Sterlite Technologies Limited		1.07%			
Alia Engineering Limited		0.57%			
Finance					
ICICI Prudential Life Insurance Company Limited		1.72%			
Manappuram Finance Limited		1.50%			
Max India Limited		1.34%			
Multi Commodity Exchange of India Limited		1.23%			
Credit Analysis And Research Limited		1.02%			
Sundaram Finance Limited		0.69%			
Bajaj Finserv Limited		0.50%			
Cement					
Shree Cements Limited		2.96%			
The Ramco Cements Limited		2.20%			
OCL India Limited		0.92%			
Mangalam Cement Limited		0.64%			
Star Ferro & Cement Limited		0.25%			
Construction Project					
Indian Hume Pipe Company Limited		1.87%			
Techno Electric & Engineering Company Limited		1.41%			
Engineers India Limited		1.27%			
Ashoka Buildcon Limited		1.05%			
NCC Limited		0.94%			
Banks					
The Federal Bank Limited		2.25%			
IndusInd Bank Limited		1.95%			
Canara Bank		1.08%			
State Bank of Bikaner and Jaipur		1.03%			
Chemicals					
Aarti Industries Limited		2.25%			
Vinati Organics Limited		1.73%			
Oriental Carbon & Chemicals Limited		1.35%			
Textile Products					
K.P.R. Mill Limited		1.95%			
Welspun India Limited		1.57%			
Software					
Mphasis Limited		1.36%			
MindTree Limited		1.22%			
eClerx Services Limited		0.59%			
Pharmaceuticals					
Dishman Pharmaceuticals and Chemicals Limited		1.59%			
IPCA Laboratories Limited		1.22%			
Industrial Capital Goods					
Triveni Turbine Limited		1.47%			
Centum Electronics Limited		0.85%			
Fertilisers					
Zuari Agro Chemicals Limited		1.40%			
Coromandel International Limited		0.82%			
Auto Ancillaries					
TVS Srichakra Limited		1.12%			
Tube Investments of India Limited		0.97%			
Ferrous Metals					
Ratnamani Metals & Tubes Limited		1.96%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.95%			
Construction					
Kajaria Ceramics Limited		1.02%			
PNC Infratech Limited		0.75%			
Retailing					
Future Lifestyle Fashions Limited		1.77%			
Pesticides					
Bayer Cropscience Limited		1.73%			
Consumer Durables					
Sheela Foam Limited		0.90%			
Johnson Controls - Hitachi Air Conditioning India Limited		0.53%			
Healthcare Services					
Thyrocare Technologies Limited		1.39%			
Non - Ferrous Metals					
National Aluminium Company Limited		1.18%			
Minerals/Mining					
NMDC Limited		1.00%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.79%			
Gas					
Aegis Logistics Limited		0.68%			
Total		87.74%			
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.00%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total		0.01%			
Cash & Cash Equivalents					
Net Receivable/Payable		12.25%			
Total		12.25%			
Grand Total		100.00%			
Total number of holdings		68			

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.

SIP Performance of Growth Option as on January 31, 2017

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1500000
Market value of the invested amount (₹)	137134	492453	1149762	1817512	3320064	5166750
Scheme Returns (%)	27.35	21.40	26.31	21.65	19.31	18.31
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	132548	456061	946307	1417327	2456966	3805449
Nifty Free Float Midcap 100 Returns (B*) (%)	19.84	15.95	18.26	14.67	13.72	13.95
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1821211	2844198
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.08	9.72

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	12.890
Growth Option - Regular Plan	12.890
Dividend Option - Direct Plan	13.250
Growth Option - Direct Plan	13.250

Volatility Measures*:

Standard Deviation	23.46%
R-Squared	0.73
Beta	1.42
Sharpe Ratio#	1.07

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

Regular Plan	September 27, 2007
Direct Plan	January 01, 2013

Portfolio Turnover :

0.6592
Expense Ratio+ :
2.55% (Regular)
1.95% (Direct)

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

₹500 or 50 units

Fund Manager

Mr. S. N. Lahiri

Benchmark

Nifty 50

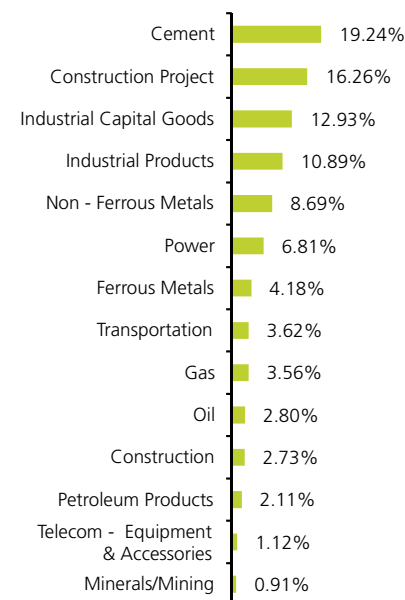
Monthly Average AUM (₹ In Crs)

254.78

Month end AUM (₹ In Crs)

268.27

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Cement					
Grasim Industries Limited		4.70%			
Shree Cements Limited		4.08%			
The Ramco Cements Limited		3.30%			
The India Cements Limited		1.87%			
OCL India Limited		1.51%			
Ambuja Cements Limited		1.44%			
Mangalam Cement Limited		1.34%			
Birla Corporation Limited		1.00%			
Construction Project					
Larsen & Toubro Limited		5.42%			
Techno Electric & Engineering Company Limited		2.89%			
Indian Hume Pipe Company Limited		2.60%			
Engineers India Limited		2.01%			
NCC Limited		1.22%			
KEC International Limited		1.18%			
Ashoka Buildcon Limited		0.94%			
Industrial Capital Goods					
BEML Limited		2.35%			
Triveni Turbine Limited		2.16%			
Centum Electronics Limited		1.56%			
Skipper Limited		1.50%			
Transformers And Rectifiers India Limited		1.31%			
Bharat Electronics Limited		1.17%			
ABB India Limited		1.09%			
Isgec Heavy Engineering Limited		1.01%			
Sanghvi Movers Limited		0.78%			
Industrial Products					
KEI Industries Limited		2.40%			
Bharat Forge Limited		2.27%			
AIA Engineering Limited		2.09%			
Carborundum Universal Limited		1.43%			
Orient Refractories Limited		1.01%			
Graphite India Limited		0.95%			
Sterlite Technologies Limited		0.74%			
Non - Ferrous Metals					
Hindustan Zinc Limited		3.28%			
Vedanta Limited		2.84%			
Hindalco Industries Limited		2.57%			
Power					
NTPC Limited		2.06%			
Power Grid Corporation of India Limited		1.90%			
Tata Power Company Limited		1.44%			
PTC India Limited		1.41%			
Ferrous Metals					
Tata Steel Limited		1.60%			
Kalyani Steels Limited		1.57%			
Maharashtra Seamless Limited		1.01%			
Transportation					
VRL Logistics Limited		1.44%			
Container Corporation of India Limited		1.25%			
Jet Airways India Limited		0.93%			
Gas					
Aegis Logistics Limited		1.36%			
GAIL India Limited		1.25%			
Petronet LNG Limited		0.95%			
Oil					
Cairn India Limited		1.67%			
Oil & Natural Gas Corporation Limited		1.13%			
Construction					
KNR Constructions Limited		1.75%			
PNC Infratech Limited		0.98%			
Petroleum Products					
Indian Oil Corporation Limited		2.11%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		1.12%			
Minerals/Mining					
NMDC Limited		0.91%			
Total					
					95.85%
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
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					0.03%
Cash & Cash Equivalents					
Net Receivable/Payable		4.12%			
Total					4.12%
Grand Total					100.00%
Total number of holdings					54

All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.

SIP Performance of Growth Option as on January 31, 2017

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1130000
Market value of the invested amount (₹)	139735	470948	996444	1439955	1991897
Scheme Returns (%)	31.66	18.21	20.37	15.11	11.63
Total Value of NIFTY 50 (B*) (₹)	126306	389775	753797	1135832	1727981
NIFTY 50 Returns (B*) (%)	9.84	5.22	9.05	8.47	8.76
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1680867
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.20

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	17.291
Growth Option - Regular Plan	18.764
Dividend Option - Direct Plan	17.642
Growth Option - Direct Plan	19.118

Date of Inception

Regular Plan	May 12, 2014
Direct Plan	May 12, 2014

Expense Ratio+ :

2.52% (Regular)
2.02% (Direct)

Portfolio Turnover :

0.8490

Options

Growth and Dividend (Payout and Reinvestment)

Minimum Application size (Initial)

₹5000

Additional Investment

₹1000

Minimum Redemption Size

₹500 or 50 units

Fund Manager

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

Benchmark

S&P BSE Small Cap Index

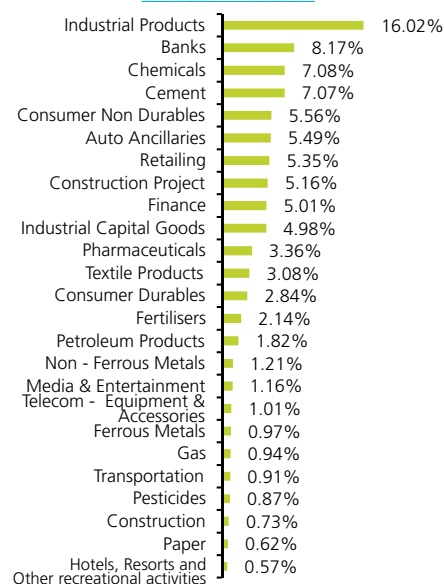
Monthly Average AUM (₹ In Crs)

434.49

Month end AUM (₹ In Crs)

508.55

% 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					
Industrial Products					
Swaraj Engines Limited		2.65%	IDFC Limited		1.31%
Sterlite Technologies Limited		2.46%	Manappuram Finance Limited		1.28%
Carborundum Universal Limited		2.01%	Multi Commodity Exchange of India Limited		0.93%
Finolex Industries Limited		1.85%	Industrial Capital Goods		
Supreme Industries Limited		1.84%	Triveni Turbine Limited		1.82%
KEI Industries Limited		1.64%	Skipper Limited		1.34%
WIM Plast Limited		1.29%	Centum Electronics Limited		1.09%
IFGL Refractories Limited		1.20%	Transformers And Rectifiers India Limited		0.73%
AIA Engineering Limited		1.08%	Pharmaceuticals		
Banks					
Indian Bank		2.69%	Dishman Pharmaceuticals and Chemicals Limited		1.67%
State Bank of Bikaner and Jaipur		1.63%	IPCA Laboratories Limited		0.95%
DCB Bank Limited		1.35%	Unichem Laboratories Limited		0.74%
Vijaya Bank		1.27%	Textile Products		
The Karnataka Bank Limited		1.23%	K.P.R. Mill Limited		1.64%
Chemicals					
Aarti Industries Limited		2.38%	Welspun India Limited		1.44%
Supreme Petrochem Limited		2.01%	Consumer Durables		
Oriental Carbon & Chemicals Limited		1.69%	Orient Paper & Industries Limited		1.39%
Sudarshan Chemical Industries Limited		1.00%	Crompton Greaves Consumer Electricals Limited		1.06%
Cement					
The Ramco Cements Limited		2.26%	Sheela Foam Limited		0.39%
Dalmia Bharat Limited		1.90%	Orient Paper & Industries Limited - Rights		0.00%
The India Cements Limited		1.29%	Fertilisers		
HeidelbergCement India Limited		0.87%	Coromandel International Limited		2.14%
Deccan Cements Limited		0.75%	Petroleum Products		
Consumer Non Durables					
Jyothy Laboratories Limited		1.71%	Savita Oil Technologies Limited		1.82%
Dwarikesh Sugar Industries Limited		1.30%	Non - Ferrous Metals		
Balrampur Chini Mills Limited		1.05%	National Aluminium Company Limited		1.21%
Avanti Feeds Limited		0.93%	Media & Entertainment		
Dhunseri Tea & Industries Limited		0.57%	Entertainment Network India Limited		1.16%
Auto Ancillaries					
Tube Investments of India Limited		1.39%	Telecom - Equipment & Accessories		
WABCO India Limited		1.30%	Astra Microwave Products Limited		1.01%
TVS Srichakra Limited		1.13%	Ferrous Metals		
Rico Auto Industries Limited		1.09%	Maharashtra Seamless Limited		0.97%
GNA Axles Limited		0.58%	Gas		
Retailing					
Future Lifestyle Fashions Limited		2.00%	Aegis Logistics Limited		0.94%
Future Retail Limited		1.78%	Transportation		
Trent Limited		1.57%	VRL Logistics Limited		0.91%
Construction Project					
Techno Electric & Engineering Company Limited		1.90%	Pesticides		
Indian Hume Pipe Company Limited		1.88%	Bayer Cropscience Limited		0.87%
Engineers India Limited		1.38%	Construction		
Finance					
IIFL Holdings Limited		1.49%	PNC Infratech Limited		0.73%
Other					
			Paper		
			Ballarpur Industries Limited		0.62%
			Hotels, Resorts And Other Recreational Activities		
			Speciality Restaurants Limited		0.57%
			Total		92.12%
			Cash & Cash Equivalents		
			Net Receivable/Payable		7.88%
			Total		7.88%
			Grand Total		100.00%
			Total number of holdings		68

SIP Performance of Growth Option as on January 31, 2017

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	330000
Market value of the invested amount (₹)	139907	431476
Scheme Returns (%)	31.95	19.94
Total Value of S&P BSE SmallCap (B*) (₹)	132647	385418
S&P BSE SmallCap Returns (B*) (%)	20.00	11.29
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	341470
S&P BSE SENSEX Returns (AB*) (%)	8.18	2.43

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 into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: For redemption within one year from the date of allotment or purchase applying First-in First-Out basis: - 1% of the applicable NAV

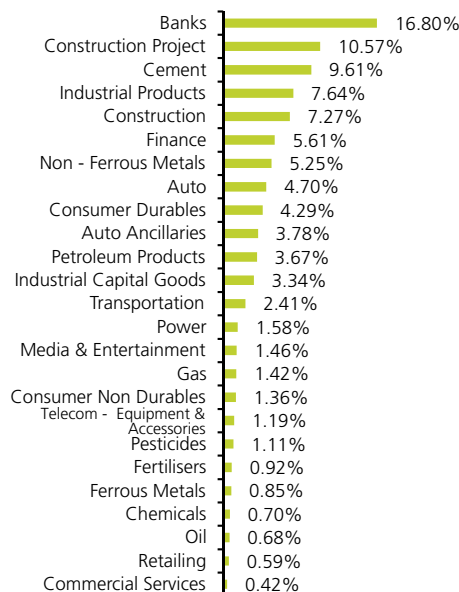
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on January 31, 2017) ₹	
Dividend Option - Regular Plan	13.308
Growth Option - Regular Plan	13.308
Dividend Option - Direct Plan	13.521
Growth Option - Direct Plan	13.521
Date of Inception	
Regular Plan	August 20, 2014
Direct Plan	August 20, 2014
Expense Ratio+ :	
	2.21% (Regular)
	1.72% (Direct)
Portfolio Turnover :	
	0.4757
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	
	₹500 or 50 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)	
	1,011.58
Month end AUM (₹ In Crs)	
	1,003.63

% 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		3.74%	Consumer Durables		
HDFC Bank Limited		3.33%	Whirlpool of India Limited		1.35%
IndusInd Bank Limited		3.08%	Johnson Controls - Hitachi Air Conditioning India Limited		1.30%
State Bank of India		2.06%	Blue Star Limited		1.21%
Kotak Mahindra Bank Limited		1.39%	Titan Company Limited		0.43%
The Federal Bank Limited		1.37%	Auto Ancillaries		
Yes Bank Limited		0.98%	WABCO India Limited		1.08%
Indian Bank		0.85%	Amara Raja Batteries Limited		1.00%
Construction Project					
Engineers India Limited		2.94%	MRF Limited		0.71%
Indian Hume Pipe Company Limited		2.27%	Dynamatic Technologies Limited		0.60%
Larsen & Toubro Limited		2.24%	Sundram Fasteners Limited		0.39%
Sadbhav Engineering Limited		1.43%	Petroleum Products		
Ashoka Buildcon Limited		1.37%	Indian Oil Corporation Limited		1.97%
Power Mech Projects Limited		0.32%	Hindustan Petroleum Corporation Limited		1.70%
Cement					
The Ramco Cements Limited		3.21%	Industrial Capital Goods		
Shree Cements Limited		2.26%	Bharat Electronics Limited		2.52%
UltraTech Cement Limited		2.23%	V-Guard Industries Limited		0.82%
Birla Corporation Limited		1.14%	Transportation		
JK Lakshmi Cement Limited		0.77%	VRL Logistics Limited		1.00%
Industrial Products					
Finolex Cables Limited		2.31%	Adani Ports and Special Economic Zone Limited		0.97%
Timken India Limited		1.80%	Snowman Logistics Limited		0.44%
AIA Engineering Limited		1.20%	Power		
FAG Bearings India Limited		0.86%	Kalpataru Power Transmission Limited		1.50%
Nilkamal Limited		0.65%	Jyoti Structures Limited		0.08%
Bharat Forge Limited		0.49%	Media & Entertainment		
WPIL Limited		0.33%	PVR Limited		1.46%
Construction					
KNR Constructions Limited		1.96%	Gas		
ITD Cementation India Limited		1.62%	Aegis Logistics Limited		1.42%
Kajaria Ceramics Limited		1.30%	Consumer Non Durables		
Ahluwalia Contracts India Limited		1.28%	Balrampur Chini Mills Limited		1.36%
NBCC (India) Limited		1.11%	Telecom - Equipment & Accessories		
Finance					
Manappuram Finance Limited		1.90%	Astra Microwave Products Limited		1.19%
ICICI Prudential Life Insurance Company Limited		1.56%	Pesticides		
Multi Commodity Exchange of India Limited		1.13%	UPL Limited		1.11%
Housing Development Finance Corporation Limited		0.62%	Fertilisers		
Sundaram Finance Limited		0.40%	Coromandel International Limited		0.92%
Non - Ferrous Metals					
Vedanta Limited		2.85%	Ferrous Metals		
Hindalco Industries Limited		2.40%	Ratnamani Metals & Tubes Limited		0.85%
Auto					
Maruti Suzuki India Limited		2.62%	Chemicals		
Eicher Motors Limited		2.08%	Premier Explosives Limited		0.70%
Oil					
Retailing					
Commercial Services					
Total					
					97.22%
Cash & Cash Equivalents					
Net Receivable/Payable					2.78%
Total					2.78%
Grand Total					100.00%
Total number of holdings					69

SIP Performance of Growth Option as on January 31, 2017

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	300000
Market value of the invested amount (₹)	132422	338079
Scheme Returns (%)	19.63	9.51
Total Value of S&P BSE 200 (B*) (₹)	127985	321865
S&P BSE 200 Returns (B*) (%)	12.50	5.54
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	307341
S&P BSE SENSEX Returns (AB*) (%)	8.18	1.88

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To 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 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	25.910
Growth Option - Regular Plan	30.230

Volatility Measures*:

Standard Deviation	16.38%
R-Squared	0.82
Beta	1.05
Sharpe Ratio#	1.04

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception November 18, 2005

Expense Ratio+ : 2.67% (Regular)

Portfolio Turnover : 0.0259

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

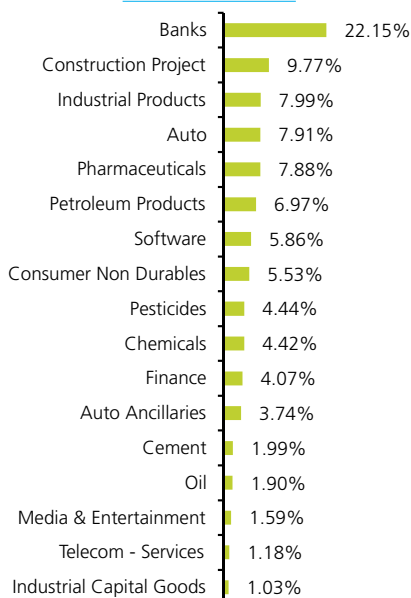
Fund Manager Mr. Vihang Naik

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 27.66

Month end AUM (₹ In Crs) 28.07

% 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%	Persistent Systems Limited		0.89%
The Federal Bank Limited		4.12%	Consumer Non Durables		
Kotak Mahindra Bank Limited		3.28%	Jyothy Laboratories Limited		2.68%
ICICI Bank Limited		3.19%	Akzo Nobel India Limited		1.59%
State Bank of India		2.67%	Berger Paints India Limited		1.26%
Axis Bank Limited		2.39%	Pesticides		
Construction Project					
Larsen & Toubro Limited		3.80%	Bayer Cropscience Limited		2.59%
Ashoka Buildcon Limited		2.18%	Sharda Cropchem Limited		1.85%
KEC International Limited		1.95%	Chemicals		
Voltas Limited		1.84%	Tata Chemicals Limited		2.33%
Industrial Products					
Vesuvius India Limited		3.49%	Pidilite Industries Limited		2.09%
Swaraj Engines Limited		2.37%	Finance		
WIM Plast Limited		2.13%	GIC Housing Finance Limited		1.79%
Auto					
Maruti Suzuki India Limited		5.43%	Housing Development Finance Corporation Limited		1.36%
Tata Motors Limited		1.43%	Shriram Transport Finance Company Limited		0.92%
Tata Motors Limited - DVR		1.05%	Auto Ancillaries		
Pharmaceuticals					
Unichem Laboratories Limited		1.93%	Sundram Fasteners Limited		2.49%
Sun Pharmaceuticals Industries Limited		1.80%	Motherson Sumi Systems Limited		1.25%
FDC Limited		1.16%	Cement		
Pfizer Limited		1.13%	Birla Corporation Limited		1.28%
Sanofi India Limited		0.94%	Ramco Industries Limited		0.71%
Divi's Laboratories Limited		0.92%	Oil		
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.58%	Oil & Natural Gas Corporation Limited		1.90%
Indian Oil Corporation Limited		2.49%	Media & Entertainment		
Savita Oil Technologies Limited		1.90%	Zee Entertainment Enterprises Limited		1.59%
Software					
Infosys Limited		3.57%	Telecom - Services		
Tata Consultancy Services Limited		1.40%	Bharti Airtel Limited		1.18%
Industrial Capital Goods					
Bharat Electronics Limited		1.03%	Industrial Capital Goods		
Total					98.42%
Cash & Cash Equivalents					
Net Receivable/Payable					1.58%
Total					1.58%
Grand Total					100.00%
Total number of holdings					46

SIP Performance of Growth Option as on January 31, 2017

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1350000
Market value of the invested amount (₹)	133327	455059	951713	1428656	2358282	2753958
Scheme Returns (%)	21.10	15.79	18.49	14.89	12.95	12.06
Total Value of NIFTY 50 (B*) (₹)	126306	389775	753797	1135832	1877006	2273890
NIFTY 50 Returns (B*) (%)	9.84	5.22	9.05	8.47	8.65	8.90
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381280	735989	1106213	1821211	2200111
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.76	8.09	7.73	8.08	8.35

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

** 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 January 31, 2017)	₹
Dividend Option - Regular Plan	17.909
Growth Option - Regular Plan	20.807
Dividend Option - Direct Plan	18.712
Growth Option - Direct Plan	21.651

Volatility Measures*:

Standard Deviation	11.01%
R-Squared	0.81
Beta	1.15
Sharpe Ratio#	1.12

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception

Regular Plan	February 07, 2011
Direct Plan	January 01, 2013

Expense Ratio+ :

2.55% (Regular)
1.77% (Direct)

Portfolio Turnover :

5.7924

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

₹500 or 50 units

Fund Manager

Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)

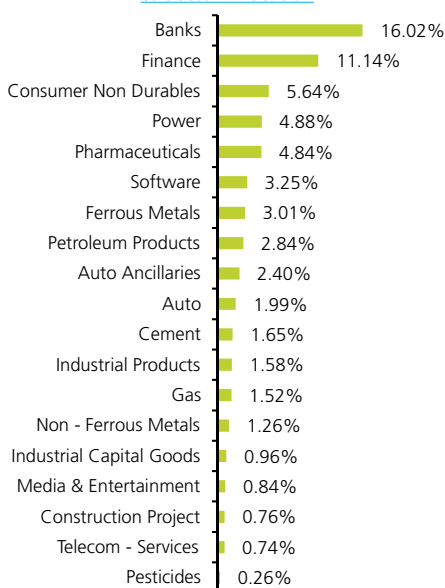
Benchmark

50% - S&P BSE-200 Index and 50% CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs) 352.66

Month end AUM (₹ In Crs) 361.85

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Tata Motors Limited - DVR	0.68%	0.68%	0.00%
Banks				Maruti Suzuki India Limited	0.27%	0.27%	0.00%
State Bank of India	1.77%		1.77%	Eicher Motors Limited	0.10%	0.10%	0.00%
Indian Bank	1.71%		1.71%	Cement			
ICICI Bank Limited	1.32%		1.32%	Ambuja Cements Limited	0.93%		0.93%
HDFC Bank Limited	8.98%	7.94%	1.04%	Mangalam Cement Limited	0.62%		0.62%
Kotak Mahindra Bank Limited	0.80%		0.80%	Century Textiles & Industries Limited	0.10%	0.10%	0.00%
State Bank of Bikaner and Jaipur	0.48%		0.48%	Industrial Products			
Axis Bank Limited	0.96%	0.96%	0.00%	Carborundum Universal Limited	0.76%		0.76%
Finance				KEI Industries Limited	0.49%		0.49%
ICICI Prudential Life Insurance Company Limited	1.06%		1.06%	Jain Irrigation Systems Limited	0.33%	0.33%	0.00%
Max Financial Services Limited	0.87%		0.87%	Gas			
IDFC Limited	4.50%	4.50%	0.00%	GAIL India Limited	1.52%		1.52%
Indiabulls Housing Finance Limited	2.43%	2.43%	0.00%	Non - Ferrous Metals			
Reliance Capital Limited	1.33%	1.33%	0.00%	Vedanta Limited	0.95%		0.95%
Housing Development Finance Corporation Limited	0.83%	0.83%	0.00%	Hindalco Industries Limited	0.31%	0.31%	0.00%
Dewan Housing Finance Corporation Limited	0.12%	0.12%	0.00%	Industrial Capital Goods			
Consumer Non Durables				Bharat Electronics Limited	0.96%		0.96%
ITC Limited	3.07%	0.82%	2.25%	Media & Entertainment			
Triveni Engineering & Industries Limited	1.22%		1.22%	TV18 Broadcast Limited	0.84%	0.84%	0.00%
Procter & Gamble Hygiene and Health Care Limited	0.69%		0.69%	Construction Project			
Dhunseri Tea & Industries Limited	0.66%		0.66%	Larsen & Toubro Limited	0.76%		0.76%
Power				Telecom - Services			
NTPC Limited	2.36%		2.36%	Tata Communications Limited	0.74%	0.74%	0.00%
Reliance Infrastructure Limited	1.33%	1.33%	0.00%	Pesticides			
JSW Energy Limited	1.09%	1.09%	0.00%	UPL Limited	0.26%	0.26%	0.00%
Adani Power Limited	0.10%	0.10%	0.00%	Total	65.58%	32.75%	32.83%
Pharmaceuticals				Name of Instrument			
Sun Pharmaceuticals Industries Limited	2.82%	1.87%	0.95%	BONDS & NCDs			
Dishman Pharmaceuticals and Chemicals Limited	0.85%		0.85%	Listed / awaiting listing on the stock exchanges			
Divi's Laboratories Limited	0.83%	0.83%	0.00%	Blue Dart Express Limited	ICRA AA		0.00%
Granules India Limited	0.34%	0.34%	0.00%	Blue Dart Express Limited	ICRA AA		0.00%
Software				Blue Dart Express Limited	ICRA AA		0.00%
Infosys Limited	1.17%		1.17%	Total			0.00%
Mphasis Limited	1.04%		1.04%	MONEY MARKET INSTRUMENTS			
Tata Consultancy Services Limited	1.04%		1.04%	Commercial Paper/Certificate of Deposit			
Ferrous Metals				Small Industries			
Tata Steel Limited	1.18%		1.18%	Development Bank of India	CARE A1+		6.88%
Jindal Steel & Power Limited	1.83%	1.83%	0.00%	Export-Import Bank of India Corporation Bank	CRISIL A1+		6.87%
Petroleum Products				National Bank for Agriculture & Rural Development	CRISIL A1+		1.38%
Indian Oil Corporation Limited	0.51%		0.51%	State Bank of Hyderabad	ICRA A1+		1.38%
Reliance Industries Limited	2.33%	2.33%	0.00%	Total			19.26%
Auto Ancillaries				Fixed Deposit			
Sundram Fasteners Limited	1.06%		1.06%	HDFC Bank Limited			6.04%
WABCO India Limited	0.87%		0.87%	UCO Bank			0.27%
MRF Limited	0.47%	0.47%	0.00%	Total			6.31%
Auto				Cash & Cash Equivalents			
Tata Motors Limited	0.94%		0.94%	Margin (Future & Options)			1.02%
				Net Receivable/Payable			7.83%
				Total			8.85%
				Grand Total			100.00%
				Total number of holdings			54

SIP Performance of Growth Option as on January 31, 2017

L&T Dynamic Equity Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	720000
Market value of the invested amount (₹)	125583	407238	851959	1101001
Scheme Returns (%)	8.69	8.16	13.98	14.01
Total Value of Benchmark ⁵ (B*) (₹)	127238	400939	753444	946475
Benchmark Returns ⁵ (B*) (%)	11.33	7.11	9.03	9.00
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381021	735545	923122
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.71	8.07	8.18

⁵(B) 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	18.187
Annual Dividend - Regular Plan	11.616
Growth Option - Regular Plan	21.754
Dividend Option - Direct Plan	19.552
Annual Dividend - Direct Plan	11.866
Growth Option - Direct Plan	22.639

Volatility Measures*:

Standard Deviation	11.83%
R-Squared	0.90
Beta	1.10
Sharpe Ratio#	1.27

*Source: ICRA MFIE

#Risk free rate assumed to be 6.25%

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

Date of Inception

Regular Plan	February 07, 2011
Direct Plan	January 01, 2013

Expense Ratio+ :

2.07% (Regular)
1.26% (Direct)

Portfolio Turnover :

1.0843

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

₹500 or 50 units

Fund Manager

Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Shiram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Abhijeet Dakshikar (investment in foreign securities)

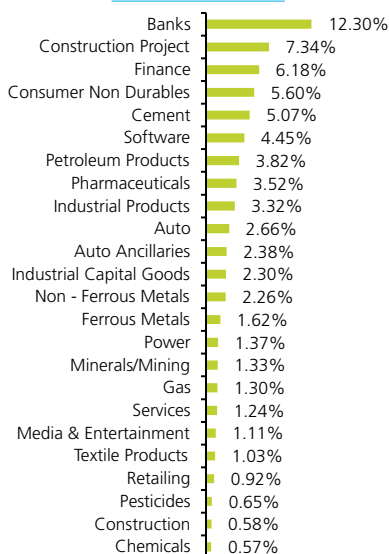
Benchmark

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

Monthly Average AUM (₹ In Crs) 3,232.09

Month end AUM (₹ In Crs) 3,314.67

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED			Pesticides		
Listed/Awaiting Listing on the Stock Exchanges			Bayer Cropscience Limited 0.65%		
Banks			Construction		
ICICI Bank Limited		2.99%	PNC Infratech Limited		0.58%
HDFC Bank Limited		2.45%	Chemicals		
State Bank of India		2.01%	Oriental Carbon & Chemicals Limited 0.57%		
IndusInd Bank Limited		1.99%	Total 72.92%		
The Federal Bank Limited		1.17%	MONEY MARKET INSTRUMENT		
State Bank of Bikaner and Jaipur		0.87%	Certificate of Deposit /Commercial Paper		
Kotak Mahindra Bank Limited		0.82%	IDBI Bank Limited	CRISIL A1+	3.00%
Construction Project			Total 3.00%		
Larsen & Toubro Limited		2.43%	BONDS & NCDs		
Engineers India Limited		1.60%	Listed / awaiting listing on the stock exchanges		
Techno Electric & Engineering Company Limited		1.43%	Rural Electrification Corporation Limited		
Ashoka Buildcon Limited		0.65%		CRISIL AAA	1.68%
Indian Hume Pipe Company Limited		0.64%	Syndicate Bank	CARE AA-	1.57%
NCC Limited		0.59%	Tata Motors Limited	CARE AA+	1.54%
Finance			Punjab National Bank	CARE AA-	1.18%
ICICI Prudential Life Insurance Company Limited		2.04%	Power Grid Corporation of India Limited	CRISIL AAA	0.87%
Max Financial Services Limited		1.93%	Power Finance Corporation Limited	CRISIL AAA	0.78%
Manappuram Finance Limited		1.03%	Housing Development Finance Corporation Limited	CRISIL AAA	0.45%
IIFL Holdings Limited		0.75%	Power Finance Corporation Limited	CRISIL AAA	0.45%
Multi Commodity Exchange of India Limited		0.43%	Mahindra & Mahindra Financial Services Limited	IND AAA	0.39%
Consumer Non Durables			Rural Electrification Corporation Limited	CRISIL AAA	0.31%
ITC Limited		3.14%	State Bank of India	CRISIL AA+	0.31%
Procter & Gamble Hygiene and Health Care Limited		1.03%	Housing Development Finance Corporation Limited	CRISIL AAA	0.30%
Balrampur Chini Mills Limited		0.95%	IDFC Bank Limited	ICRA AAA	0.30%
Emami Limited		0.48%	Rural Electrification Corporation Limited	CRISIL AAA	0.24%
Cement			Power Finance Corporation Limited	CRISIL AAA	0.16%
Grasim Industries Limited		1.98%	Rural Electrification Corporation Limited	CRISIL AAA	0.16%
The Ramco Cements Limited		1.60%	Power Grid Corporation of India Limited	CRISIL AAA	0.16%
Birla Corporation Limited		1.11%	Indian Railway Finance Corporation Limited	CARE AAA	0.15%
Orient Cement Limited		0.38%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.15%
Software			LIC Housing Finance Limited	CRISIL AAA	0.15%
Infosys Limited		2.09%	Power Grid Corporation of India Limited	CRISIL AAA	0.09%
Tata Consultancy Services Limited		1.08%	Housing Development Finance Corporation Limited	CRISIL AAA	0.08%
Mphasis Limited		0.66%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.03%
MindTree Limited		0.62%	Blue Dart Express Limited	ICRA AA	0.00%
Petroleum Products			Blue Dart Express Limited	ICRA AA	0.00%
Indian Oil Corporation Limited		1.20%	Blue Dart Express Limited	ICRA AA	0.00%
Reliance Industries Limited		1.11%	Total 11.50%		
Hindustan Petroleum Corporation Limited		0.92%	CENTRAL GOVERNMENT SECURITIES		
Castrol India Limited		0.59%	07.61% GOI 09-MAY-2030	SOVEREIGN	2.67%
Pharmaceuticals			07.68% GOI 15-DEC-2023	SOVEREIGN	2.32%
Sun Pharmaceuticals Industries Limited		1.41%	07.59% GOI 11-JAN-2026	SOVEREIGN	1.38%
Dishman Pharmaceuticals and Chemicals Limited		1.10%	08.12% GOI 10-DEC-2020	SOVEREIGN	1.27%
Lupin Limited		1.01%	08.13% GOI 22-JUN-2045	SOVEREIGN	1.19%
Industrial Products			07.88% GOI 19-MAR-2030	SOVEREIGN	0.38%
Carborundum Universal Limited		1.36%	07.59% GOI 20-MAR-2029	SOVEREIGN	0.32%
Bharat Forge Limited		0.97%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.00%
KEI Industries Limited		0.57%	Total 9.53%		
Swaraj Engines Limited		0.42%	Cash & Cash Equivalents		
Auto			Net Receivable/Payable 3.05%		
Ashok Leyland Limited		1.03%	Total 3.05%		
Maruti Suzuki India Limited		0.89%	Grand Total 100.00%		
Mahindra & Mahindra Limited		0.74%	Total number of holdings 63		
Auto Ancillaries			All corporate ratings are assigned by rating agencies like CRISIL, CARE; ICRA; IND.		
Endurance Technologies Limited		1.06%			
WABCO India Limited		0.91%			
Fiem Industries Limited		0.41%			
Industrial Capital Goods					
Ispec Heavy Engineering Limited		0.89%			
Bharat Electronics Limited		0.79%			
Skipper Limited		0.62%			
Non - Ferrous Metals					
Hindustan Zinc Limited		1.15%			
Hindalco Industries Limited		1.11%			
Ferrous Metals					
Tata Steel Limited		1.62%			
Power					
NTPC Limited		1.37%			
Minerals/Mining					
NMDC Limited		1.33%			
Gas					
GAIL India Limited		1.30%			
Services					
Aditya Birla Nuvo Limited		1.24%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.11%			
Textile Products					
K.P.R. Mill Limited		1.03%			
Retailing					
Future Retail Limited		0.92%			

SIP Performance of Growth Option as on January 31, 2017

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	720000
Market value of the invested amount (₹)	128201	434705	917074	1184515
Scheme Returns (%)	12.84	12.62	16.98	16.44
Total Value of Benchmark ¹ (B*) (₹)	127544	408539	787082	989080
Benchmark Returns ² (B*) (%)	11.81	8.38	10.79	10.46
Total Value of S&P BSE SENSEX (AB*) (₹)	125259	381021	735545	923122
S&P BSE SENSEX Returns (AB*) (%)	8.18	3.71	8.07	8.18

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

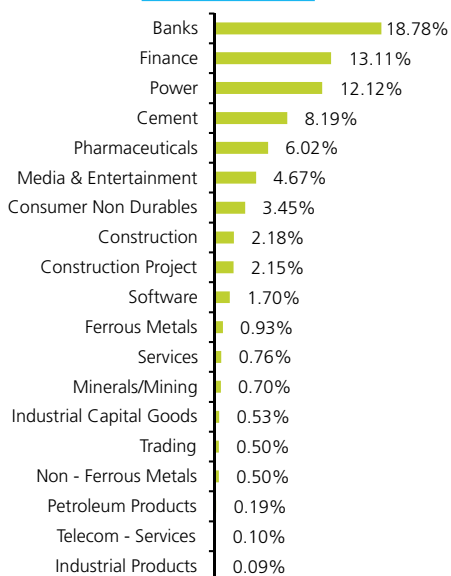
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Monthly Dividend - Regular Plan	10.150	
Quarterly Dividend - Regular Plan	10.435	
Growth - Regular Plan	11.944	
Bonus - Regular Plan	11.944	
Monthly Dividend - Direct Plan	10.274	
Quarterly Dividend - Direct Plan	10.588	
Growth - Direct Plan	12.135	
Bonus - Direct Plan	12.135	
Date of Inception		
Regular Plan	June 30, 2014	
Direct Plan	June 30, 2014	
Expense Ratio+ :		
	0.88% (Regular)	
	0.34% (Direct)	
Portfolio Turnover :		
	12.4395	
Options		
	• Growth	
	• Dividend Option	
	1. Monthly Dividend (Payout and Re-investment)	
	2. Quarterly Dividend (Payout and Re-investment)	
Minimum Application size (Initial)		
	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	₹500 or 50 units or account balance, whichever is lower.	
Fund Manager		
	Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	294.84	
Month end AUM (₹ In Crs)		
	293.82	

% Sector Allocation



Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Construction			
Banks				Developers Limited			
HDFC Bank Limited	8.40%	8.40%	0.00%	IRB Infrastructure	1.49%	1.49%	0.00%
Axis Bank Limited	5.04%	5.04%	0.00%	Indiabulls Real Estate Limited	0.69%	0.69%	0.00%
The Federal Bank Limited	3.56%	3.56%	0.00%	Construction Project			
The Karnataka Bank Limited	1.20%	1.20%	0.00%	GMR Infrastructure Limited	1.26%	1.26%	0.00%
DCB Bank Limited	0.58%	0.58%	0.00%	Larsen & Toubro Limited	0.89%	0.89%	0.00%
Finance				Software			
Housing Development Finance Corporation Limited	3.90%	3.90%	0.00%	Infosys Limited	1.70%	1.70%	0.00%
IDFC Limited	3.41%	3.41%	0.00%	Ferrous Metals			
Indiabulls Housing Finance Limited	3.00%	3.00%	0.00%	Jindal Steel & Power Limited	0.93%	0.93%	0.00%
LIC Housing Finance Limited	2.05%	2.05%	0.00%	Services			
Dewan Housing Finance Corporation Limited	0.38%	0.38%	0.00%	Aditya Birla Nuvo Limited	0.76%	0.76%	0.00%
Reliance Capital Limited	0.34%	0.34%	0.00%	Minerals/Mining			
L&T Finance Holdings Limited	0.03%	0.03%	0.00%	NMDC Limited	0.70%	0.70%	0.00%
Power				Industrial Capital Goods			
Reliance Power Limited	3.93%	3.93%	0.00%	Siemens Limited	0.53%	0.53%	0.00%
PTC India Limited	3.41%	3.41%	0.00%	Trading			
Reliance Infrastructure Limited	2.50%	2.50%	0.00%	Adani Enterprises Limited	0.50%	0.50%	0.00%
Adani Power Limited	1.08%	1.08%	0.00%	Non - Ferrous Metals			
Torrent Power Limited	0.59%	0.59%	0.00%	Hindalco Industries Limited	0.50%	0.50%	0.00%
JSW Energy Limited	0.40%	0.40%	0.00%	Petroleum Products			
Power Grid Corporation of India Limited	0.11%	0.11%	0.00%	Castrol India Limited	0.19%	0.19%	0.00%
Tata Power Company Limited	0.10%	0.10%	0.00%	Telecom - Services			
Cement				Industrial Products			
Century Textiles & Industries Limited	8.19%	8.19%	0.00%	Jain Irrigation Systems Limited	0.09%	0.09%	0.00%
Pharmaceuticals				Total			
Sun Pharmaceuticals Industries Limited	4.67%	4.67%	0.00%	76.67%	76.67%	0.00%	
Wockhardt Limited	1.35%	1.35%	0.00%	Name of Instrument			
Media & Entertainment				Rating/ Industry			
TV18 Broadcast Limited	3.79%	3.79%	0.00%	% to Net Assets			
Dish TV India Limited	0.88%	0.88%	0.00%	Fixed Deposit			
Consumer Non Durables				HDFC Bank Limited			
Tata Global Beverages Limited	3.11%	3.11%	0.00%	14.96%			
McLeod Russel India Limited	0.32%	0.32%	0.00%	Total			
United Breweries Limited	0.02%	0.02%	0.00%	14.96%			
				Cash & Cash Equivalents			
				Margin (Future & Options)			
				2.71%			
				Net Receivable/Payable			
				5.66%			
				Total			
				8.37%			
				Grand Total			
				100.00%			
				Total number of holdings			
				42			
				Total outstanding position (as at January, 2017) in Derivative Instruments (Gross Notional) 22,635.03 lakhs			
				Total percentage of existing assets hedged through futures is 76.67%			

SIP Performance of Growth Option as on January 31, 2017

L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	320000
Market value of the invested amount (₹)	123925	349890
Scheme Returns (%)	6.09	6.62
Total Value of CRISIL Liquid Fund Index (B*) (₹)	124545	354649
CRISIL Liquid Fund Index Returns (B*) (%)	7.06	7.64
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124590	354448
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.13	7.60

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

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

Exit Load: For redemption on or before 1 month from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. 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 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Monthly Dividend - Regular Plan		12.047
Quarterly Dividend - Regular Plan		11.583
Growth Plan - Regular Plan		15.569
Monthly Dividend - Direct Plan		11.987
Quarterly Dividend - Direct Plan		12.114
Growth Plan - Direct Plan		16.049
Date of Inception		
Regular Plan	October 18, 2011	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	2.67% (Regular)	
	2.08% (Direct)	
Portfolio Turnover :		
	6.0461	
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		
	₹500 or 50 units	
Fund Manager		
	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)	
Benchmark		
	CRISIL MIP Blended Fund Index	
Monthly Average AUM (₹ In Crs)		
	56.04	
Month end AUM (₹ In Crs)		
	56.70	

% Sector Allocation

Banks	11.73%
Auto	11.28%
Cement	10.22%
Petroleum Products	6.11%
Consumer Non Durables	5.66%
Media & Entertainment	4.07%
Pharmaceuticals	2.91%
Construction	2.71%
Finance	2.38%
Software	2.22%
Construction Project	1.96%
Power	1.58%
Industrial Products	1.29%
Textile Products	1.19%
Pesticides	1.09%
Industrial Capital Goods	0.84%
Oil	0.70%
Non - Ferrous Metals	0.60%
Chemicals	0.59%
Transportation	0.49%
Minerals/Mining	0.44%
Consumer Durables	0.31%
Auto Ancillaries	0.25%

Portfolio Allocation

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges				Construction Project			
Banks				Engineers India Limited	0.69%		0.69%
HDFC Bank Limited	8.86%	7.94%	0.92%	Indian Hume Pipe Company Limited	0.55%		0.55%
IndusInd Bank Limited	0.86%		0.86%	Sadbhav Engineering Limited	0.38%		0.38%
The Federal Bank Limited	0.69%		0.69%	Larsen & Toubro Limited	0.34%		0.34%
ICICI Bank Limited	0.49%		0.49%	Power			
State Bank of India	0.32%		0.32%	Power Grid Corporation of India Limited	0.73%		0.73%
Kotak Mahindra Bank Limited	0.26%		0.26%	Kalpataru Power Transmission Limited	0.47%		0.47%
Yes Bank Limited	0.25%		0.25%	Tata Power Company Limited	0.38%	0.38%	0.00%
Auto				Industrial Products			
Maruti Suzuki India Limited	0.48%		0.48%	Finolex Cables Limited	0.38%		0.38%
Eicher Motors Limited	0.48%		0.48%	NRB Bearing Limited	0.24%		0.24%
Tata Motors Limited	0.31%		0.31%	Bharat Forge Limited	0.22%		0.22%
Bajaj Auto Limited	0.27%		0.27%	Jain Irrigation Systems Limited	0.45%	0.45%	0.00%
Tata Motors Limited - DVR	9.74%	9.74%	0.00%	Textile Products			
Cement				Himatsingka Seide Limited	0.77%		0.77%
The Ramco Cements Limited	1.26%		1.26%	K.P.R. Mill Limited	0.42%		0.42%
UltraTech Cement Limited	0.63%		0.63%	Pesticides			
JK Lakshmi Cement Limited	0.42%		0.42%	UPL Limited	0.69%		0.69%
Grasim Industries Limited	0.23%		0.23%	Bayer Cropscience Limited	0.40%		0.40%
Century Textiles & Industries Limited	7.68%	7.68%	0.00%	Industrial Capital Goods			
Petroleum Products				Bharat Electronics Limited	0.64%		0.64%
Hindustan Petroleum Corporation Limited	0.41%		0.41%	BEML Limited	0.20%		0.20%
Reliance Industries Limited	5.70%	5.53%	0.17%	Oil			
Consumer Non Durables				Oil & Natural Gas Corporation Limited	0.36%		0.36%
Balrampur Chini Mills Limited	0.55%		0.55%	Cairn India Limited	0.34%	0.34%	0.00%
United Spirits Limited	0.54%		0.54%	Non - Ferrous Metals			
ITC Limited	0.36%		0.36%	Hindustan Zinc Limited	0.43%		0.43%
Asian Paints Limited	0.36%		0.36%	Hindalco Industries Limited	0.17%		0.17%
Hindustan Unilever Limited	0.33%		0.33%	Chemicals			
Tata Global Beverages Limited	2.86%	2.86%	0.00%	Navin Fluorine International Limited	0.59%		0.59%
Britannia Industries Limited	0.66%	0.66%	0.00%	Transportation			
Media & Entertainment				Adani Ports and Special Economic Zone Limited	0.29%		0.29%
Zee Entertainment Enterprises Limited	0.53%		0.53%	Shreyas Shipping & Logistics Limited	0.20%		0.20%
TV18 Broadcast Limited	3.48%	3.48%	0.00%	Minerals/Mining			
Pharmaceuticals				Coal India Limited	0.44%		0.44%
Sanofi India Limited	0.38%		0.38%	Consumer Durables			
Cipla Limited	0.20%		0.20%	Blue Star Limited	0.31%		0.31%
Glenmark Pharmaceuticals Limited	2.10%	2.10%	0.00%	Auto Ancillaries			
Sun Pharmaceuticals Industries Limited	0.23%	0.23%	0.00%	WABCO India Limited	0.25%		0.25%
Construction				Total	70.56%	42.80%	27.76%
ITD Cementation India Limited	0.68%		0.68%	Name of Instrument			
Kajaria Ceramics Limited	0.55%		0.55%	PREFERENCE SHARES			
NBCC (India) Limited	0.55%		0.55%	Listed / awaiting listing on the stock exchanges			
KNR Constructions Limited	0.53%		0.53%	Media & Entertainment			
Ahluwalia Contracts India Limited	0.40%		0.40%	Zee Entertainment Enterprises Limited			0.06%
Finance				Total			0.06%
ICICI Prudential Life Insurance Company Limited	0.96%		0.96%	Fixed Deposit			
Credit Analysis And Research Limited	0.52%		0.52%	HDFC Bank Limited			10.51%
Housing Development Finance Corporation Limited	0.51%		0.51%	Total			10.51%
Manappuram Finance Limited	0.39%		0.39%	Cash & Cash Equivalents			
Software				Margin (Future & Options)			1.49%
HCL Technologies Limited	0.40%		0.40%	Net Receivable/Payable			17.38%
Tata Consultancy Services Limited	0.21%		0.21%	Total			18.87%
Infosys Limited	0.20%		0.20%	Grand Total			100.00%
Oracle Financial Services Software Limited	1.41%	1.41%	0.00%	Total number of holdings			73

SIP Performance of Growth Option as on January 31, 2017

L&T Equity Savings Fund*	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	650000
Market value of the invested amount (₹)	125465	404264	750095	827515
Scheme Returns (%)	8.51	7.66	8.85	8.83
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	128302	424437	783443	866598
CRISIL MIP Blended Fund Index Returns (B^A) (%)	13.01	10.97	10.60	10.53
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	130123	435646	779919	858805
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	15.92	12.76	10.42	10.20

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

*There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently 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: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
22-Jan-2016	28.206	2.0000
12-Jan-2017	29.302	2.2500
Direct Plan Dividend		
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000
12-Jan-2017	32.008	2.2500

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
12-Dec-2014	25.316	2.0000
27-Feb-2015	24.063	1.7000
24-Nov-2015	21.639	1.2000
18-Mar-2016	19.315	1.2000
18-Nov-2016	21.827	1.0000
Direct Plan Dividend		
24-Nov-2015	23.739	1.2000
18-Mar-2016	21.345	0.5000
18-Nov-2016	25.217	1.0000

L&T India Special Situations Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
21-Mar-2014	20.919	1.2000
20-Mar-2015	30.926	3.5000
27-May-2016	25.165	2.0000
Direct Plan Dividend		
21-Mar-2014	21.077	1.2000
20-Mar-2015	31.387	3.5000
27-May-2016	25.814	2.0000

L&T India Large Cap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
19-Dec-2014	18.119	1.3000
11-Dec-2015	16.810	1.3000
16-Dec-2016	16.504	1.3000
Direct Plan Dividend		
19-Dec-2014	18.711	1.3000
11-Dec-2015	17.520	1.3000
16-Dec-2016	17.390	1.4000

L&T India Value Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
26-Jun-2014	18.436	1.0000
19-Jun-2015	22.350	2.0000
21-Jun-2016	21.768	1.5000
Direct Plan Dividend		
26-Jun-2014	18.608	1.0000
19-Jun-2015	22.747	2.0000
21-Jun-2016	22.379	0.7500

L&T Midcap Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
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
18-Aug-2016	39.950	3.5000
Direct Plan Dividend		
27-Aug-2014	33.130	2.5000
19-Aug-2015	41.290	3.0000
18-Aug-2016	41.110	3.5000

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

L&T Emerging Businesses Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
21-Oct-2016	18.661	1.5000
Direct Plan Dividend		
21-Oct-2016	18.974	1.5000

L&T Dynamic Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
28-Nov-2016	17.635	0.1200
22-Dec-2016	17.713	0.1200
25-Jan-2017	17.941	0.1200
Direct Plan Dividend		
28-Nov-2016	18.368	0.1200
22-Dec-2016	18.469	0.1200
25-Jan-2017	18.733	0.1200

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
22-Sep-2016	18.493	0.1200
20-Oct-2016	18.463	0.1200
18-Nov-2016	18.004	0.0900
22-Dec-2016	17.537	0.0700
25-Jan-2017	18.073	0.0900
Direct Plan Dividend		
22-Sep-2016	19.761	0.1200
20-Oct-2016	19.754	0.1200
18-Nov-2016	19.289	0.0900
22-Dec-2016	18.815	0.0700
25-Jan-2017	19.415	0.0900

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
26-Aug-2016	10.189	0.0300
26-Sep-2016	10.222	0.0500
28-Oct-2016	10.227	0.0500
25-Nov-2016	10.239	0.0500
30-Dec-2016	10.239	0.0500
27-Jan-2017	10.199	0.0600
Direct Plan - Monthly Dividend		
26-Aug-2016	10.303	0.0500
26-Sep-2016	10.322	0.0500
28-Oct-2016	10.333	0.0500
25-Nov-2016	10.350	0.0500
30-Dec-2016	10.357	0.0500
27-Jan-2017	10.322	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Quarterly Dividend		
16-Mar-2016	10.378	0.2000
29-Jun-2016	10.346	0.1500
28-Dec-2016	10.533	0.1500
Direct Plan - Quarterly Dividend		
16-Mar-2016	10.469	0.2000
29-Jun-2016	10.455	0.1500
28-Dec-2016	10.679	0.1500

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Monthly Dividend			
25-Nov-2016	11.954	0.0700	
26-Dec-2016	11.784	0.0700	
25-Jan-2017	12.133	0.0800	
Direct Plan - Monthly Dividend			
25-Nov-2016	11.880	0.0700	
26-Dec-2016	11.717	0.0700	
25-Jan-2017	12.072	0.0800	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
29-Jun-2016	11.628	0.2500	0.2500
28-Sep-2016	11.836	0.2000	0.2000
28-Dec-2016	11.490	0.2000	0.2000
Direct Plan - Quarterly Dividend			
29-Jun-2016	12.080	0.2000	0.2500
28-Sep-2016	12.328	0.2000	0.2000
28-Dec-2016	11.998	0.2000	0.2000

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 January 31, 2017)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1000.1738
Monthly Dividend Option - Regular Plan	1030.7331
Growth Option - Regular Plan	1267.3190
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1001.5887
Monthly Dividend Option - Direct Plan	1052.6280
Growth Option - Direct Plan	1297.2990

Date of Inception

Regular Plan	November 27, 2006
Direct Plan	January 01, 2013

Expense Ratio+ :

0.80% (Regular)
0.09% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

Minimum Application size (Initial)

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

Additional Investment

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

Minimum Redemption Size

₹1000 or 1 unit

Fund Manager

Mr. Jalpan Shah (w.e.f. May 30, 2016)

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

641.01

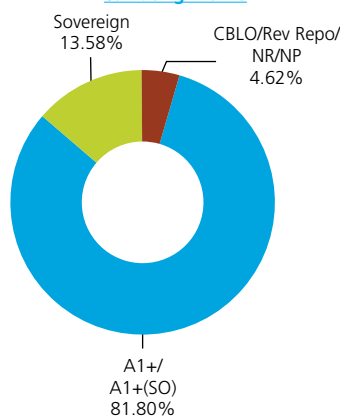
Month end AUM (₹ In Crs)

636.55

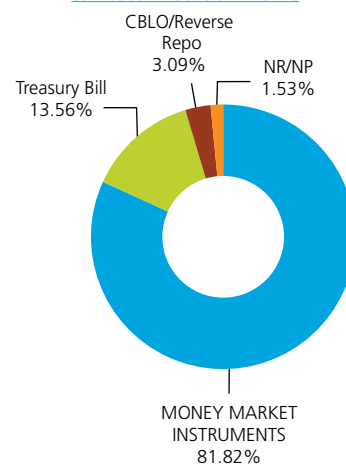
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Small Industries Development Bank of India	CARE A1+	10.72%	Piramal Finance Private Limited	ICRA A1+	1.56%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	7.02%	Indiabulls Housing Finance Limited	CRISIL A1+	1.56%
Aditya Birla Housing Finance Limited	ICRA A1+	7.02%	Axis Finance Limited	IND A1+	0.78%
ICICI Bank Limited	ICRA A1+	6.70%	Kotak Mahindra Investments Limited	CRISIL A1+	0.78%
IDFC Bank Limited	ICRA A1+	6.24%	Reliance Capital Limited	ICRA A1+	0.78%
Andhra Bank	CARE A1+	5.45%	Total		81.82%
Bajaj Finance Limited	CRISIL A1+	5.45%	Treasury Bill		
Aditya Birla Finance Limited	ICRA A1+	5.43%	28 DAY CMB 02-FEB-2017	SOVEREIGN	10.96%
National Bank for Agriculture & Rural Development	CRISIL A1+	5.15%	91 DAY T-BILL 23-FEB-2017	SOVEREIGN	1.82%
Indusind Bank Limited	CRISIL A1+	4.70%	56 DAY CMB 06-MAR-2017	SOVEREIGN	0.78%
Punjab and Sind Bank	ICRA A1+	3.91%	Total		13.56%
Corporation Bank	CRISIL A1+	3.11%	Others		
Canara Bank	CRISIL A1+	2.34%	CBLO/Reverse Repo		3.09%
India Infoline Finance Limited	ICRA A1+	1.56%	Net Receivables/(Payables)		1.53%
Axis Bank Limited	ICRA A1+	1.56%	Net Assets		100.00%
			Average Maturity		0.07 years
			Modified Duration		0.07 years
			YTM		6.22%

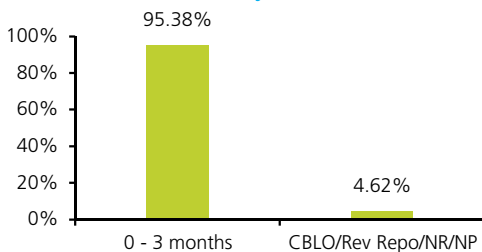
% Rating Profile



% 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
Regular Plan - Monthly Dividend			
25-Jan-17	1,034.83	3.3458	3.6113
26-Dec-16	1,035.03	3.3458	3.6113
25-Nov-16	1,035.72	3.3458	3.6113
Direct Plan - Monthly Dividend			
25-Jan-17	1,056.56	3.3458	3.6113
26-Dec-16	1,055.97	3.3458	3.6113
25-Nov-16	1,055.85	3.3458	3.6113

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Cash Fund - Retail Plan - Growth Option to L&T Cash Fund - Regular Plan - Growth Option.
- L&T Cash Fund - Retail Plan - Monthly Dividend Option to L&T Cash Fund - Regular Plan - Monthly Dividend Option.

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 33 to 41.

+ Please refer page no 41

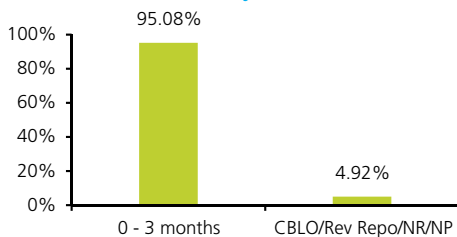
Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1001.8024	
Growth	2201.0200	
Bonus	2201.1590	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1000.6193	
Growth - Direct Plan	2206.0211	
Face Value	₹1000	
Date of Inception		
Regular Plan	October 03, 2006	
Direct Plan	December 31, 2012	
Expense Ratio+ :		
	0.15% (Non Direct)	
	0.10% (Direct)	
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		
Additional Investment		
	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size		
	Regular Plan : ₹1000/- per application or 1 unit	
	Weekly Dividend/ Growth/ DDRIP: ₹1000 per application or 1 unit	
Fund Manager		
	Mr Shirram Ramanathan and Mr. Jalpan Shah	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	8,565.36	
Month end AUM (₹ In Crs)		
	8,424.06	

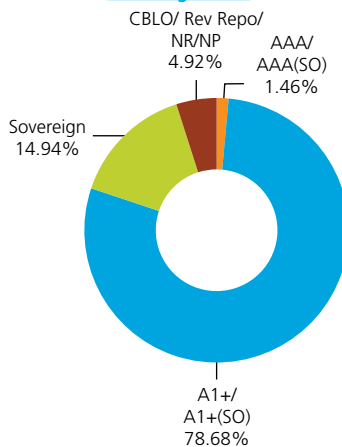
Portfolio Allocation

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	0.81%	Godrej and Boyce Manufacturing Company Limited	CRISIL A1+	1.34%
Housing Development Finance Corporation Limited	CRISIL AAA	0.65%	Export-Import Bank of India	CRISIL A1+	1.29%
Total		1.46%	Chambal Fertilizers & Chemicals Limited	CRISIL A1+	1.18%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Oriental Bank Of Commerce	CRISIL A1+	5.23%	Sundaram Finance Limited	CRISIL A1+	1.08%
Reliance JIO Infocomm Limited	CARE A1+	4.16%	Citicorp Finance (India) Limited	ICRA A1+	1.08%
Piramal Finance Private Limited	ICRA A1+	3.86%	Axis Bank Limited	ICRA A1+	1.07%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	3.46%	Tata Capital Limited	CRISIL A1+	1.07%
IndusInd Bank Limited	CRISIL A1+	3.41%	Bharat Aluminium Company Limited (Guaranteed by Vedanta Ltd)	A1+(SO)	1.03%
Aditya Birla Finance Limited	ICRA A1+	3.29%	State Bank of Hyderabad	ICRA A1+	0.86%
Small Industries Development Bank of India	CARE A1+	3.28%	Aditya Birla Housing Finance Limited	ICRA A1+	0.81%
Vedanta Limited	CRISIL A1+	3.23%	Trapti Trading and Investments Private Limited	ICRA A1+	0.76%
JSW Steel Limited	CARE A1+	3.18%	IFIL Facilities Services Limited	ICRA A1+	0.64%
Edelweiss Commodities Services Limited	CRISIL A1+	2.70%	TGS Investment and Trade Private Limited	ICRA A1+	0.54%
Reliance Capital Limited	ICRA A1+	2.64%	ICICI Bank Limited	ICRA A1+	0.54%
India Infoline Housing Finance Limited	ICRA A1+	2.62%	Bajaj Finance Limited	CRISIL A1+	0.44%
India Infoline Finance Limited	ICRA A1+	2.59%	Turquoise Investment and Finance Private Limited	CRISIL A1+	0.32%
Punjab and Sind Bank	ICRA A1+	2.21%	Andhra Bank	CARE A1+	0.27%
Adani Ports and Special Economic Zone Limited	ICRA A1+	2.15%	Godrej Industries Limited	ICRA A1+	0.05%
Tata Motors Limited	ICRA A1+	2.05%	National Housing Bank	ICRA A1+	0.05%
Devan Housing Finance Corporation Limited	CRISIL A1+	2.04%	Total		78.68%
Reliance Home Finance Limited	ICRA A1+	1.62%	Treasury Bill		
Edelweiss Financial Services Limited	CRISIL A1+	1.62%	49 DAY CMB 03-MAR-2017	SOVEREIGN	4.90%
Aditya Birla Nuvo Limited	ICRA A1+	1.62%	56 DAY CMB 06-MAR-2017	SOVEREIGN	4.30%
Canara Bank	CRISIL A1+	1.61%	35 DAY CMB 08-FEB-2017	SOVEREIGN	2.32%
Indiabulls Housing Finance Limited	CRISIL A1+	1.51%	63 DAY CMB 14-MAR-2017	SOVEREIGN	2.04%
Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.45%	91 DAY T-BILL 02-MAR-2017	SOVEREIGN	1.08%
National Bank for Agriculture & Rural Development	CRISIL A1+	1.39%	28 DAY CMB 02-FEB-2017	SOVEREIGN	0.16%
IDFC Bank Limited	ICRA A1+	1.34%	91 DAY T-BILL 23-MAR-2017	SOVEREIGN	0.12%
			91 DAY T-BILL 30-MAR-2017	SOVEREIGN	0.02%
			Total		14.94%
			Others		
			CBLO/Reverse Repo		4.58%
			Net Receivable/Payable		0.34%
			Net Assets		100.00%
			Average Maturity		0.06 years
			Modified Duration		0.06 years
			YTM		6.39%

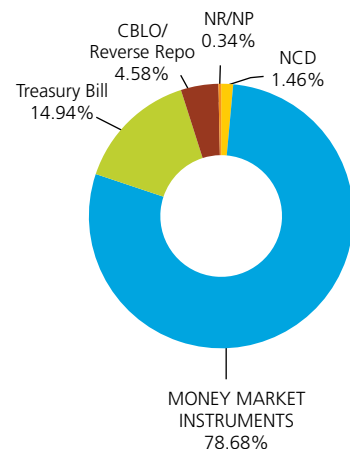
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



W.e.f. November 15, 2016 there has been a merger for the following plan:

- L&T Liquid Fund - Regular Plan - Growth Option to L&T Liquid Fund - Growth Option.

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

Exit Load: Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

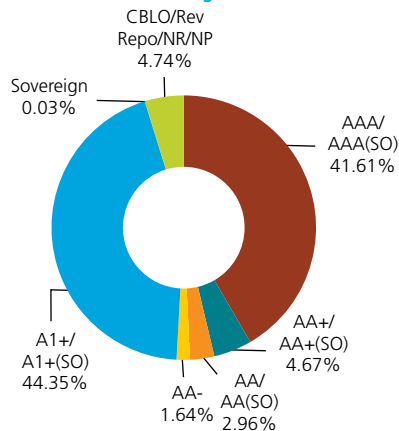
Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Daily Dividend	10.2568	
Weekly Dividend	10.7948	
Monthly Dividend	12.7332	
Semi Annual Dividend	19.8580	
Growth	26.2636	
Bonus	14.3257	
Regular Growth	25.2732	
Daily Dividend - Direct Plan	10.4390	
Weekly Dividend - Direct Plan	10.9474	
Monthly Dividend - Direct Plan	12.8175	
Growth - Direct Plan	26.5869	
Bonus - Direct Plan	14.5021	
Date of Inception		
Regular Plan	April 10, 2003	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	0.53% (Non Direct)	
	0.22% (Direct)	
Options		
	<ul style="list-style-type: none"> • 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	
	Regular Plan: ₹500/- per application or 50 units	
	Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/ Bonus	
	DDRIIP: ₹500 per application or 50 Units	
Fund Manager		
	Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		
	3,350.09	
Month end AUM (₹ In Crs)		
	3,358.47	

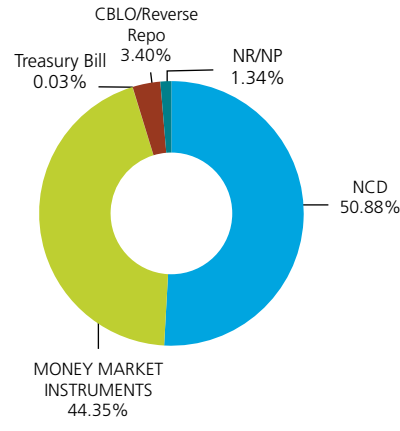
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS			Shapoorji Pallonji and Company Private Limited		
Listed/Awaiting Listing on the Exchange			ICRA A1+		
Non Convertible Debentures			Aditya Birla Finance Limited		
LIC Housing Finance Limited	CARE AAA	6.70%	ICICI Bank Limited	ICRA A1+	4.55%
Power Finance Corporation Limited	CRISIL AAA	5.92%	ICICI Bank Limited	ICRA A1+	3.60%
Housing Development Finance Corporation Limited	CRISIL AAA	5.83%	National Bank for Agriculture & Rural Development	CRISIL A1+	2.86%
Sun Pharma Laboratories Limited	ICRA AAA	4.51%	IndusInd Bank Limited	CRISIL A1+	2.83%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.20%	Yes Bank Limited	ICRA A1+	2.83%
Rural Electrification Corporation Limited	CRISIL AAA	3.95%	IDFC Bank Limited	ICRA A1+	2.82%
IDFC Bank Limited	ICRA AAA	3.45%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	2.65%
Tata Motors Limited	CARE AA+	2.57%	HDFC Bank Limited	CARE A1+	2.19%
LIC Housing Finance Limited	CRISIL AAA	2.50%	Andhra Bank	CARE A1+	1.45%
India Infoline Finance Limited	ICRA AA	1.90%	Axis Bank Limited	ICRA A1+	1.45%
Vedanta Limited	CRISIL AA-	1.64%	Credit Suisse AG	CRISIL A1+	1.44%
Powerlinks Transmission Limited	CRISIL AA+	1.50%	Bajaj Finance Limited	CRISIL A1+	0.71%
Ultratech Cement Limited	CRISIL AAA	1.21%	ICRA A1+	ICRA A1+	0.30%
Tata Sons Limited	CRISIL AAA	1.05%	Bharat Aluminium Company Limited (Guaranteed by Vedanta Ltd)	CRISIL A1+(SO)	0.15%
Credit Suisse Finance (India) Limited	CRISIL AAA	0.75%	Reliance Capital Limited	ICRA A1+	0.15%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	0.74%	Vedanta Limited	CRISIL A1+	0.15%
Export-Import Bank of India	CRISIL AAA	0.61%	Oriental Bank Of Commerce	CRISIL A1+	0.15%
Sundaram Finance Limited	CRISIL AA+	0.61%	Indiabulls Housing Finance Limited	CRISIL A1+	0.15%
India Infoline Housing Finance Limited	ICRA AA	0.33%	JSW Steel Limited	CARE A1+	0.15%
NHPC Limited	IND AAA	0.31%	Total		44.35%
Bajaj Finance Limited	CARE AAA	0.30%	Treasury Bill		
Total		50.88%	91 DAY T-BILL 23-MAR-2017	SOVEREIGN	0.03%
MONEY MARKET INSTRUMENTS			Total		
Commercial Paper/Certificate of Deposit			SOVEREIGN		
Kotak Mahindra Bank Limited	CRISIL A1+	7.87%	Total		0.03%
Others			Net Assets		
			100.00%		
			Average Maturity		
			0.82 years		
			Modified Duration		
			0.73 years		
			YTM		
			7.02%		

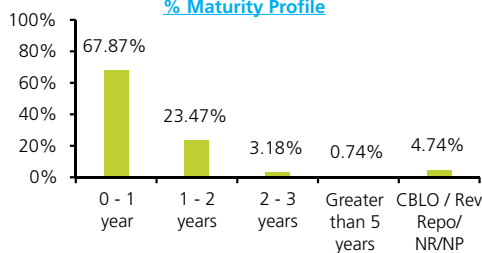
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Ultra Short Term Fund - Regular Plan - Growth Option to L&T Ultra Short Term Fund - Growth Option.
- L&T Ultra Short Term Fund - Regular Plan - Semi Annual Dividend Option to L&T Ultra Short Term Fund - Semi Annual Dividend Option.
- L&T Ultra Short Term Fund - Regular Plan - Monthly Dividend Option to L&T Ultra Short Term Fund - Monthly Dividend Option.

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-Jan-17	12.7997	0.0535	0.0578
26-Dec-16	12.8031	0.0535	0.0578
25-Nov-16	12.8773	0.0669	0.0722
Direct Plan - Monthly Dividend			
25-Jan-17	12.8832	0.0535	0.0578
26-Dec-16	12.8824	0.0535	0.0578
25-Nov-16	12.9536	0.0669	0.0722
Semi Annual Dividend			
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

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

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

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

Exit Load: Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	12.9155
Monthly Dividend - Regular Plan	11.4512
Growth Plan - Regular Plan	15.8076
Daily Dividend Plan - Direct Plan	10.8591
Monthly Dividend - Direct Plan	11.5988
Growth Plan - Direct Plan	16.0028

Date of Inception

Regular Plan	August 10, 2005
Direct Plan	January 01, 2013

Expense Ratio+ :

0.71% (Regular)

0.27% (Direct)

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

₹500 or 50 units

Fund Manager

Mr. Shriram Ramanathan (w.e.f. May 30, 2016)

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

59.60

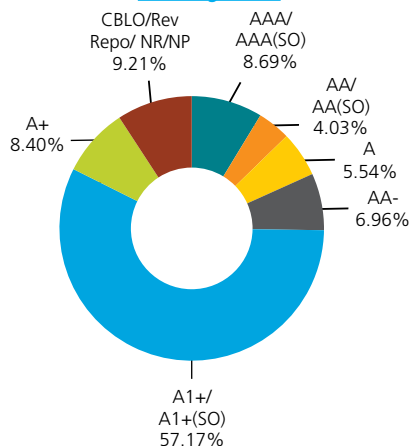
Month end AUM (₹ In Crs)

60.29

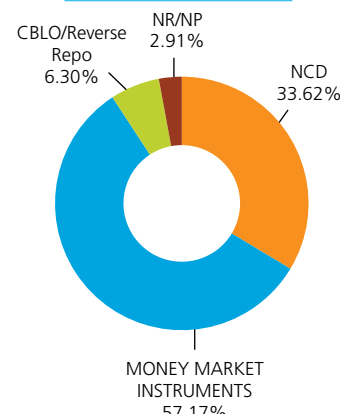
Portfolio Allocation

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					
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	8.69%	Small Industries Development Bank of India	CARE A1+	11.51%
Janalakshmi Financial Services Private Limited	ICRA A+	8.40%	Kotak Mahindra Bank Limited	CRISIL A1+	9.45%
Vedanta Limited	CRISIL AA-	6.96%	Manappuram Finance Limited	ICRA A1+	8.23%
Asirvad Microfinance Private Limited	ICRA A	5.54%	Dewan Housing Finance Corporation Limited	CRISIL A1+	8.23%
India Infoline Housing Finance Limited	ICRA AA	4.03%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	8.16%
Total		33.62%	Total		57.17%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	CRISIL A1+	11.59%	Others		
			CBLO/Reverse Repo		6.30%
			Net Receivables/(Payables)		2.91%
			Net Assets		100.00%
			Average Maturity		0.58 years
			Modified Duration		0.50 years
			YTM		7.60%

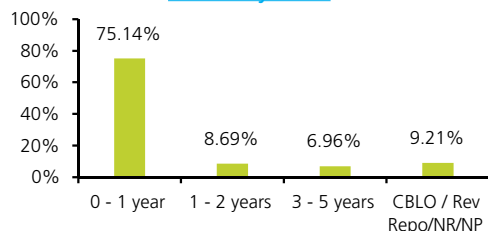
% Rating Profile



% 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			
25-Jan-17	11.5388	0.0669	0.0722
26-Dec-16	11.5565	0.0669	0.0722
25-Nov-16	11.6317	0.0736	0.0794
Direct Plan - Monthly Dividend			
25-Jan-17	11.6853	0.0669	0.0722
26-Dec-16	11.6972	0.0669	0.0722
25-Nov-16	11.7670	0.0736	0.0794

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 33 to 41.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Daily Dividend Option - Regular Plan	10.4872
Weekly Dividend Option - Regular Plan	10.5187
Monthly Dividend Option - Regular Plan	10.6208
Growth Option - Regular Plan	14.4296
Daily Dividend Option - Direct Plan	13.9627
Weekly Dividend Option - Direct Plan	10.5100
Monthly Dividend Option - Direct Plan	10.7854
Growth Option - Direct Plan	14.6958

Date of Inception

Regular Plan	September 12, 2012
Direct Plan	January 01, 2013

Expense Ratio⁺:

0.66% (Regular)

0.21% (Direct)

Options

- Growth
- Dividend option (Reinvestment and Payout)

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

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

Minimum Redemption Size ₹500 or 50 units

Fund Manager

Mr. Jalpan Shah

(w.e.f. May 30, 2016)

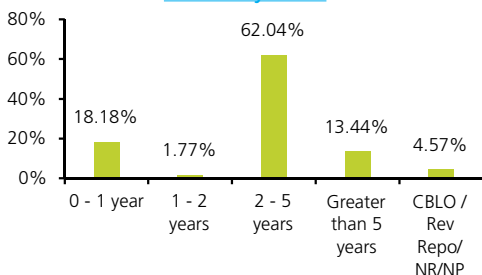
Benchmark

CRISIL Short Term Bond Fund Index

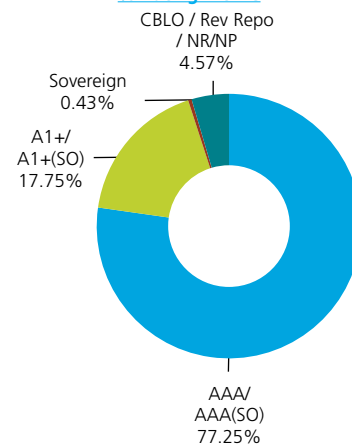
Monthly Average AUM (₹ In Crs) 1,142.90

Month end AUM (₹ In Crs) 1,188.90

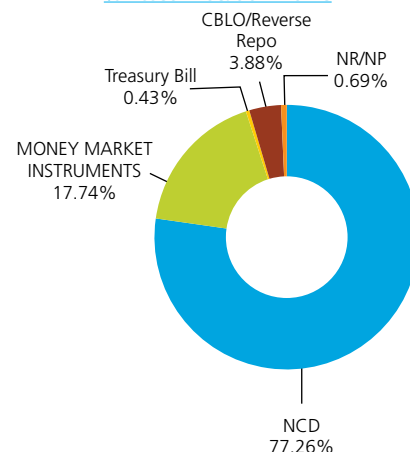
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Power Finance Corporation Limited	CRISIL AAA	9.62%	MONEY MARKET INSTRUMENTS		
Power Grid Corporation of India Limited	CRISIL AAA	9.59%	Commercial Paper/Certificate of Deposit		
Small Industries Development Bank of India	CARE AAA	8.83%	Andhra Bank	CARE A1+	6.31%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.81%	Kotak Mahindra Bank Limited	CRISIL A1+	4.08%
National Highways Authority of India	CRISIL AAA	8.66%	Corporation Bank	CRISIL A1+	2.14%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.27%	Export-Import Bank of India	CRISIL A1+	2.14%
Rural Electrification Corporation Limited	CRISIL AAA	6.45%	State Bank of Hyderabad	ICRA A1+	1.71%
NTPC Limited	CRISIL AAA	6.31%	Small Industries Development Bank of India	CARE A1+	1.19%
Export-Import Bank of India	CRISIL AAA	5.45%	ICICI Bank Limited	ICRA A1+	0.17%
NHPC Limited	CARE AAA	3.61%	Total		17.74%
Indian Railway Finance Corporation Limited	CARE AAA	1.76%	Treasury Bill		
NHPC Limited	IND AAA	0.90%	91 DAY T-BILL 30-MAR-2017	SOVEREIGN	0.43%
Total		77.26%	Total		0.43%
			Others		
			CBLO/Reverse Repo		3.88%
			Net Receivables/(Payables)		0.69%
			Grand Total		100.00%
			Average Maturity		3.30 years
			Modified Duration		2.60 years
			YTM		6.83%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jan-17	10.6591	0.0335	0.0361
26-Dec-16	10.6248	0.0335	0.0361
25-Nov-16	10.7782	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jan-17	10.8227	0.0335	0.0361
26-Dec-16	10.7831	0.0335	0.0361
25-Nov-16	10.9338	0.0335	0.0361

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.

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Banking and PSU Debt Fund - Institutional Plan - Growth Option to L&T Banking and PSU Debt Fund - Regular Plan - Growth Option.
- L&T Banking and PSU Debt Fund - Retail Plan - Growth Option to L&T Banking and PSU Debt Fund - Regular Plan - Growth Option.
- L&T Banking and PSU Debt Fund - Retail Plan - Monthly Dividend Option to L&T Banking and PSU Debt Fund - Regular Plan - Monthly Dividend Option.

Investment objective: To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India.

Exit Load: Nil

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

[€] There has been a change to the fundamental attributes of L&T Low Duration Fund w.e.f. August 22, 2016.

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Monthly Dividend - Regular Plan	10.8980
Quarterly Dividend - Regular Plan	10.9200
Annual Dividend - Regular Plan	11.2864
Growth - Regular Plan	15.5670
Bonus - Regular Plan	15.5670
Monthly Dividend - Direct Plan	11.0988
Quarterly Dividend - Direct Plan	11.2378
Annual Dividend - Direct Plan	11.3613
Growth - Direct Plan	15.8397

Date of Inception

Regular Plan	December 27, 2011
Direct Plan	January 01, 2013

Expense Ratio+ :

0.70% (Regular)
0.27% (Direct)

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

₹500 or 50 units

Fund Manager

Mr. Shiram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)

Benchmark

CRISIL Short Term Bond Fund Index

Monthly Average AUM (₹ In Crs)

3,525.88

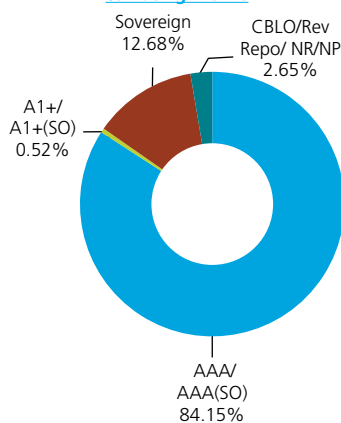
Month end AUM (₹ In Crs)

3,439.75

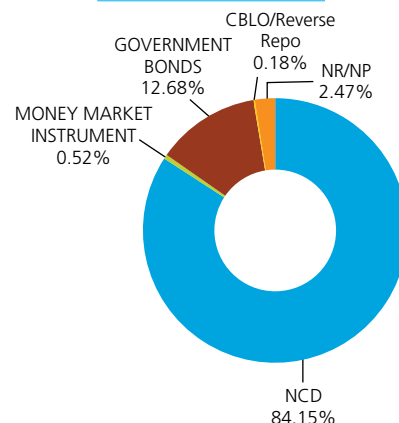
Portfolio Allocation

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			Kotak Mahindra Bank Limited CRISIL A1+ 0.52%		
Rural Electrification Corporation Limited	CRISIL AAA	9.63%	Total 0.52%		
Power Finance Corporation Limited	CRISIL AAA	9.55%	GOVERNMENT BONDS		
Export-Import Bank of India	CRISIL AAA	9.05%	07.80% GOI 11-APR-2021 SOVEREIGN 9.91%		
Housing Development Finance Corporation Limited	CRISIL AAA	8.22%	08.12% GOI 10-DEC-2020 SOVEREIGN 2.77%		
Reliance JIO Infocomm Limited	CRISIL AAA	6.08%	Total 12.68%		
National Bank for Agriculture & Rural Development	CRISIL AAA	5.69%	Others		
LIC Housing Finance Limited	CRISIL AAA	5.43%	CBLO/Reverse Repo 0.18%		
NTPC Limited	CRISIL AAA	4.94%	Net Receivables/(Payables) 2.47%		
National Highways Authority of India	CRISIL AAA	4.39%	Net Assets 100.00%		
Indian Railway Finance Corporation Limited	CRISIL AAA	3.21%	Average Maturity 2.60 years		
Mahindra & Mahindra Financial Services Limited	IND AAA	2.94%	Modified Duration 2.20 years		
Bajaj Finance Limited	IND AAA	2.93%	YTM 7.02%		
LIC Housing Finance Limited	CARE AAA	2.20%			
Power Grid Corporation of India Limited	CRISIL AAA	2.11%			

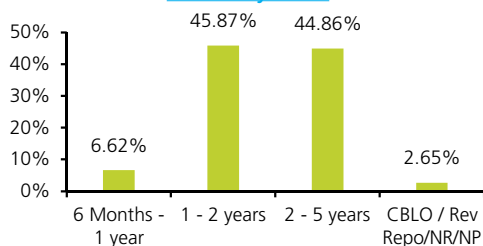
% Rating Profile



% 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 Plan - Monthly Dividend			
25-Jan-17	10.9474	0.0401	0.0433
26-Dec-16	10.9001	0.0335	0.0361
25-Nov-16	10.9980	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jan-17	11.1471	0.0401	0.0433
26-Dec-16	11.0934	0.0335	0.0361
25-Nov-16	11.1874	0.0335	0.0361
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
28-Dec-16	11.0173	0.1338	0.1445
28-Sep-16	10.9780	0.1338	0.1445
29-Jun-16	10.9032	0.1338	0.1445
Direct Plan - Quarterly Dividend			
28-Dec-16	11.3396	0.1338	0.1445
28-Sep-16	11.2796	0.1338	0.1445
29-Jun-16	11.1675	0.1338	0.1445
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

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: NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

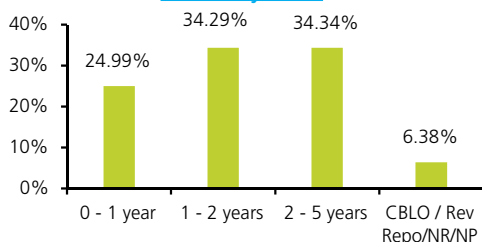
Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Dividend Option - Regular Plan	10.8234	
Annual Dividend Option - Regular Plan	10.7957	
Growth Option - Regular Plan	17.2133	
Dividend Option - Direct Plan	11.0578	
Growth Option - Direct Plan	17.4023	
Date of Inception		
Regular Plan	December 04, 2010	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.42% (Regular)	
	1.15% (Direct)	
Options		
	<ul style="list-style-type: none"> • 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		
	₹500 or 50 units	
Fund Manager		
	Mr. Shriram Ramanathan (w.e.f. May 30, 2016)	
Benchmark		
	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)		
	519.12	
Month end AUM (₹ In Crs)		
	517.29	

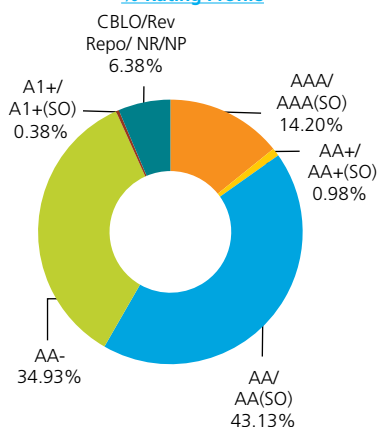
Portfolio Allocation

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					
Vedanta Limited	CRISIL AA-	7.87%	Manappuram Finance Limited	CARE AA-	3.87%
Inox Air Products Limited	CRISIL AA	5.95%	Century Textiles & Industries Limited	CRISIL AA-	3.86%
Indostar Capital Finance Limited	CARE AA-	5.86%	IIFL Facilities Services Limited	ICRA AA	3.83%
India Infoline Housing Finance Limited	ICRA AA	5.35%	Essential Hospitality Private Limited (Lease Rental Discounting of DHFC)	CARE AA(SO)	3.75%
Dewan Housing Finance Corporation Limited	CARE AAA	5.35%	JSW Steel Limited	CARE AA-	2.78%
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	5.08%	S.D. Corporation Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	1.94%
Cholamandalam Investment and Finance Company Limited	ICRA AA	5.04%	Manappuram Finance Limited	CRISIL AA-	1.93%
JSW Energy Limited	CARE AA-	4.84%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.98%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA(SO)	4.43%	Total		93.24%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	4.42%	MONEY MARKET INSTRUMENTS		
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	4.39%	Commercial Paper/Certificate of Deposit		
Future Retail Limited	CARE AA-	3.92%	Manappuram Finance Limited	ICRA A1+	0.19%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	3.91%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	0.19%
			Total		0.38%
			Others		
			CBLO/Reverse Repo		4.57%
			Net Receivables/(Payables)		1.81%
			Grand Total		100.00%
			Average Maturity		
					1.83 years
			Modified Duration		
					1.53 years
			YTM		
					8.69%

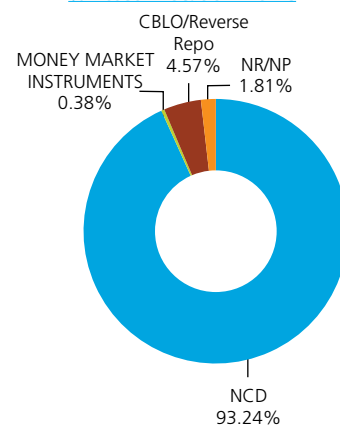
% Maturity Profile



% 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
Regular Plan - Monthly Dividend			
25-Jan-17	10.8619	0.0401	0.0433
26-Dec-16	10.7770	0.0401	0.0433
25-Nov-16	10.8509	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jan-17	11.0951	0.0401	0.0433
26-Dec-16	11.0036	0.0401	0.0433
25-Nov-16	11.0752	0.0401	0.0433

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: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 9 months from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 9 months from the date of allotment - 1%. If units are redeemed or switched out on or after 9 months from the date of allotment - Nil.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on January 31, 2017)	₹
Dividend - Regular Plan	11.0662
Annual Dividend - Regular Plan	11.5154
Growth - Regular Plan	18.5171
Bonus - Regular Plan	18.2255
Dividend - Direct Plan	11.2183
Annual Dividend - Direct Plan	11.6072
Growth - Direct Plan	18.8280

Date of Inception	
Regular Plan	October 08, 2009
Direct Plan	January 01, 2013

Expense Ratio + :	
	1.64% (Regular)
	1.14% (Direct)

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.

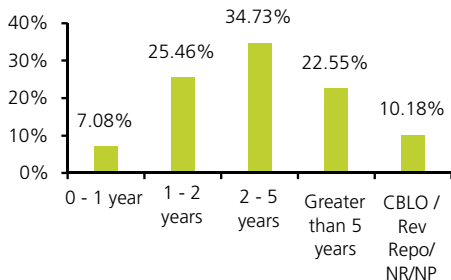
Minimum Redemption Size	
	Retail Option : ₹500/- per application or 50 units Dividend/ Growth/ Bonus: ₹500 per application or 50 units

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

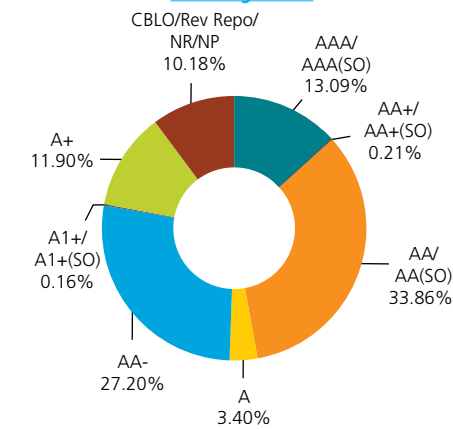
Monthly Average AUM (₹ In Crs)	
	2,396.61

Month end AUM (₹ In Crs)	
	2,447.03

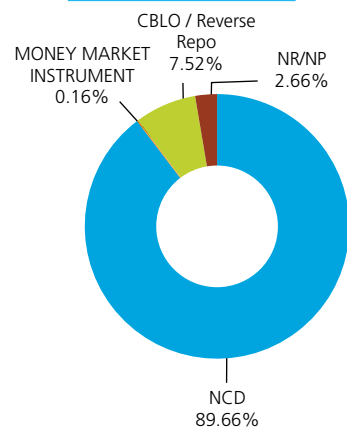
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	6.24%	Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	2.12%
JSW Steel Limited	CARE AA-	6.10%	Reliance Utilities and Power Private Limited	CRISIL AAA	1.71%
Janalakshmi Financial Services Private Limited	ICRA A+	5.45%	Manappuram Finance Limited	CRISIL AA-	1.65%
Hinduja Leyland Finance Limited	ICRA A+	5.42%	Grand View Estate Private Limited (Shapoorji Pallonji DSRa Guarantee)	ICRA AA(SO)	1.25%
Vedanta Limited	CRISIL AA-	5.37%	Reliance Ports & Terminals Limited	CRISIL AAA	1.23%
Reliance Broadcast Network Limited (DSRA Guarantee of Reliance Capital)	CARE AA(SO)	5.31%	Hinduja Leyland Finance Limited	CARE A+	1.03%
India Infoline Housing Finance Limited	ICRA AA	4.91%	IIFL Facilities Services Limited	ICRA AA	0.82%
Dewan Housing Finance Corporation Limited	CARE AAA	3.91%	Nagpur Seoni Expressway Limited (Nhavi Annuity Receivables)	CRISIL	0.56%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRa Guarantee)	ICRA AA(SO)	3.34%	Century Textiles & Industries Limited	CRISIL AA-	0.41%
Essential Hospitality Private Limited (Lease Rental Discounting of DHFC)	CARE AA(SO)	3.31%	Indiabulls Housing Finance Limited	CARE AAA	0.41%
Manappuram Finance Limited	CARE AA-	3.30%	Asirvad Microfinance Private Limited	ICRA A	0.28%
IL&FS Transportation Networks Limited	CARE A	3.13%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji DsrA Guarantee)	ICRA AA(SO)	0.21%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	3.09%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.21%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	3.01%	East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	0.06%
Future Retail Limited	CARE AA-	2.93%	Tata Housing Development Company Limited	ICRA AA	0.04%
Indostar Capital Finance Limited	CARE AA-	2.92%	Total		89.66%
HPCL-Mittal Pipelines Limited (Long term take or pay agreement with HPCL)	ICRA AA	2.76%	MONEY MARKET INSTRUMENT		
S.D. Corporation Private Limited (Shapoorji Pallonji DSRa Guarantee)	ICRA AA(SO)	2.63%	Commercial Paper/Certificate of Deposit		
Punjab National Bank	CARE AA-	2.40%	Manappuram Finance Limited	ICRA A1+	0.16%
Syndicate Bank	CARE AA-	2.14%	Total		0.16%
			Others		
			CBLO/Reverse Repo		7.52%
			Net Receivables/(Payables)		2.66%
			Net Assets		100.00%
			Average Maturity		2.94 years
			Modified Duration		2.25 years
			YTM		8.99%

W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Income Opportunities Fund - Retail Option - Dividend to L&T Income Opportunities Fund - Regular Plan - Dividend Option.
- L&T Income Opportunities Fund - Retail Option - Growth to L&T Income Opportunities Fund - Regular Plan - Growth Option.
- L&T Income Opportunities Fund - Retail Option - Quarterly Dividend to L&T Income Opportunities Fund - Regular Plan - Monthly Dividend Option.

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

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jan-17	11.1286	0.0535	0.0578
26-Dec-16	11.0469	0.0468	0.0506
25-Nov-16	11.1584	0.0468	0.0506
Direct Plan - Monthly Dividend			
25-Jan-17	11.2793	0.0535	0.0578
26-Dec-16	11.1901	0.0468	0.0506
25-Nov-16	11.2966	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Annual Dividend			
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
16-Mar-16	10.8884	0.2677	0.2889

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.

Fund Details

NAV of Plans/Options

(as on January 31, 2017)	₹
Dividend Option - Regular Plan	11.3552
Annual Dividend Option - Regular Plan	11.1573
Growth Option - Regular Plan	18.0222
Dividend Option - Direct Plan	12.2802
Growth Option - Direct Plan	18.4196

Date of Inception

Regular Plan	September 27, 2010
Direct Plan	January 01, 2013

Expense Ratio+ :

1.49% (Regular)
0.75% (Direct)

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

₹500 or 50 units

Fund Manager

Mr. Shiram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)

Benchmark

CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)

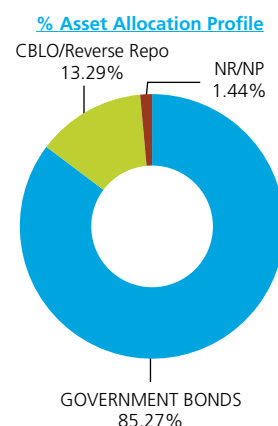
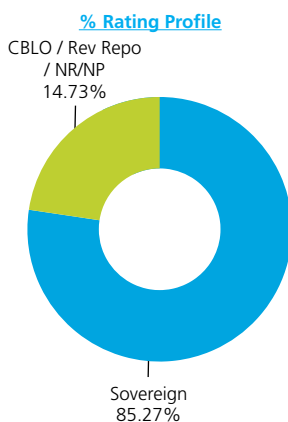
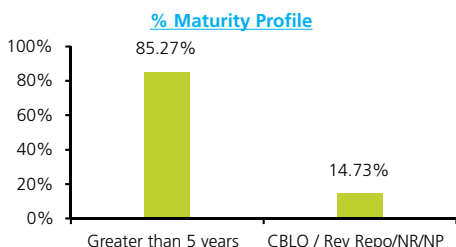
130.15

Month end AUM (₹ In Crs)

129.85

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
GOVERNMENT BONDS			Others		
07.59% GOI 11-JAN-2026	SOVEREIGN	36.27%	CBLO/Reverse Repo		13.29%
07.61% GOI 09-MAY-2030	SOVEREIGN	24.88%	Net Receivables/(Payables)		1.44%
07.68% GOI 15-DEC-2023	SOVEREIGN	20.82%	Grand Total		100.00%
07.88% GOI 19-MAR-2030	SOVEREIGN	1.66%	Average Maturity		8.32 years
07.35% GOI 22-JUN-2024	SOVEREIGN	1.64%	Modified Duration		5.77 years
Total		85.27%	YTM		6.72%



W.e.f. November 15, 2016 there has been a merger for the following plans:

- L&T Flexi Bond Fund - Retail Plan - Dividend Option to L&T Flexi Bond Fund - Regular Plan - Dividend Option.
- L&T Flexi Bond Fund - Retail Plan - Growth Option to L&T Flexi Bond Fund - Regular Plan - Growth Option.

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jan-17	11.4431	0.0669	0.0722
26-Dec-16	11.3722	0.0468	0.0506
25-Nov-16	11.7443	0.0468	0.0506
Direct Plan - Monthly Dividend			
25-Jan-17	12.3360	0.0468	0.0506
26-Dec-16	12.2455	0.0468	0.0506
25-Nov-16	12.6325	0.0468	0.0506

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.

Fund Details

NAV of Plans/Options (as on January 31, 2017)	₹
Quarterly Dividend - Regular Plan	11.9039
Semi Annual Dividend - Regular Plan	16.3114
Annual Dividend - Regular Plan	11.3333
Growth Plan - Regular Plan	42.4566
Bonus - Regular Plan	16.1272
Quarterly Dividend - Direct Plan	12.7090
Semi Annual Dividend - Direct Plan	18.4195
Growth Plan - Direct Plan	43.9035

Date of Inception

Regular Plan	March 31, 1997
Direct Plan	January 01, 2013

Expense Ratio+ :

1.49% (Regular)
0.53% (Direct)

Options

- 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

₹500 or 50 units

Fund Manager

Mr. Shriram Ramanathan

Benchmark

CRISIL Composite Bond Fund Index

Monthly Average AUM (₹ In Crs)

436.83

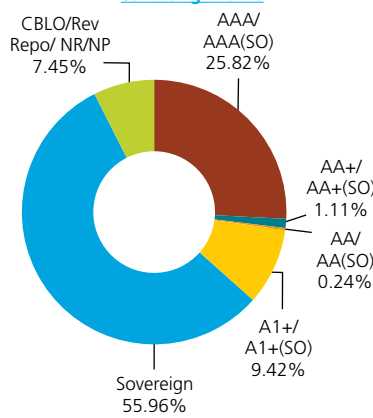
Month end AUM (₹ In Crs)

421.07

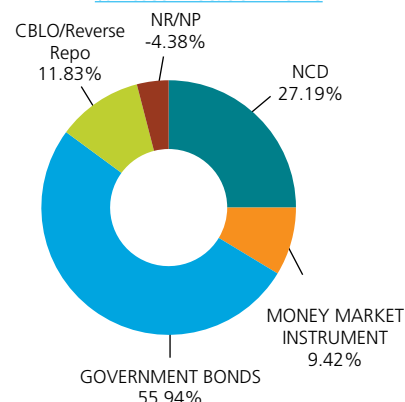
Portfolio Allocation

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 Finance Corporation Limited	CRISIL AAA	10.75%	07.61% GOI 09-MAY-2030	SOVEREIGN	17.21%
Rural Electrification Corporation Limited	CRISIL AAA	6.50%	07.35% GOI 22-JUN-2024	SOVEREIGN	9.85%
Reliance JIO Infocomm Limited	CRISIL AAA	6.10%	07.59% GOI 11-JAN-2026	SOVEREIGN	9.50%
Power Grid Corporation of India Limited	CRISIL AAA	1.31%	07.59% GOI 20-MAR-2029	SOVEREIGN	7.52%
Aditya Birla Nuvo Limited	ICRA AA+	1.11%	7.72% GOI 25-MAY-2025	SOVEREIGN	2.52%
Housing Development Finance Corporation Limited	CRISIL AAA	0.84%	08.15% GOI 24-NOV-2026	SOVEREIGN	2.11%
LIC Housing Finance Limited	CRISIL AAA	0.29%	07.68% GOI 15-DEC-2023	SOVEREIGN	1.88%
Steel Authority of India Limited	IND AA	0.24%	08.13% GOI 22-JUN-2045	SOVEREIGN	1.19%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.05%	09.20% GOI 30-SEP-2030	SOVEREIGN	1.12%
Dewan Housing Finance Corporation Limited	CARE AAA	0.00%	08.60% GOI 02-JUN-2028	SOVEREIGN	0.93%
Total		27.19%	08.24% GOI 10-NOV-2033	SOVEREIGN	0.90%
MONEY MARKET INSTRUMENT			Others		
Commercial Paper/Certificate of Deposit			CBLO/Reverse Repo		11.83%
Aditya Birla Finance Limited	ICRA A1+	9.42%	Net Receivables/(Payables)		-4.38%
Total		9.42%	Grand Total		100.00%
			Average Maturity		8.16 years
			Modified Duration		5.43 years
			YTM		6.94%

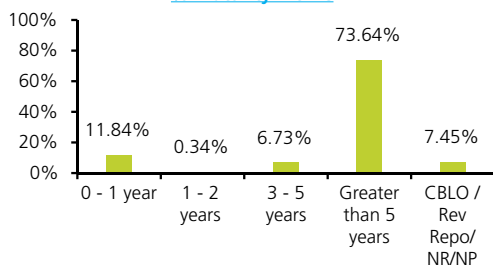
% Rating Profile



% 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
Regular Plan - Quarterly Dividend			
28-Dec-16	12.0822	0.2007	0.2167
28-Sep-16	12.0038	0.1673	0.1806
29-Jun-16	11.6997	0.1673	0.1806
Direct Plan - Quarterly Dividend			
28-Dec-16	12.8635	0.2007	0.2167
28-Sep-16	12.7295	0.1673	0.1806
29-Jun-16	12.3587	0.1673	0.1806
Regular Plan - Annual Dividend			
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
28-Sep-16	16.2040	0.3346	0.3611
16-Mar-16	15.3716	0.2677	0.2889
Direct Plan - Semi Annual Dividend			
28-Sep-16	18.1635	0.3346	0.3611
16-Mar-16	15.7529	0.2677	0.2889

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: NIL (w.e.f. November 11, 2016)

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

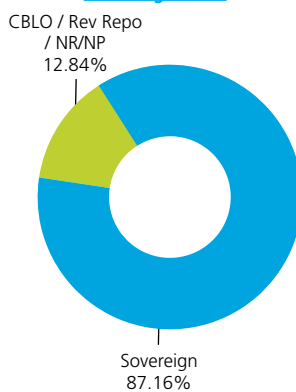
Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Quarterly Dividend - Regular Plan		13.2584
Growth - Regular Plan		42.6518
Quarterly Dividend - Direct Plan		13.6976
Growth - Direct Plan		44.0028
Date of Inception		
Regular Plan	March 29, 2000	
Direct Plan	January 01, 2013	
Expense Ratio+ :		
	1.69% (Regular)	
	0.44% (Direct)	
Options		
	<ul style="list-style-type: none"> • 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		
	₹500 or 50 units	
Fund Manager		
	Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark		
	I-SEC Composite Index	
Monthly Average AUM (₹ In Crs)		
	209.38	
Month end AUM (₹ In Crs)		
	212.22	

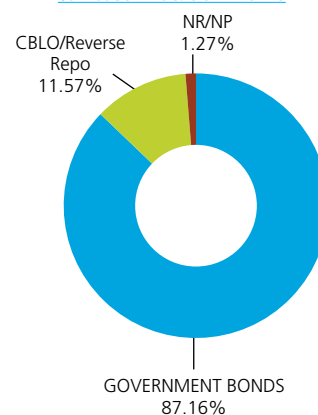
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO/Reverse Repo		11.57%
07.59% GOI 11-JAN-2026	SOVEREIGN	41.94%	Net Receivables/(Payables)		1.27%
07.61% GOI 09-MAY-2030	SOVEREIGN	40.68%	Net Assets		100.00%
07.68% GOI 15-DEC-2023	SOVEREIGN	2.50%	Average Maturity		9.60 years
07.88% GOI 19-MAR-2030	SOVEREIGN	2.04%	Modified Duration		6.42 years
Total		87.16%	YTM		6.75%

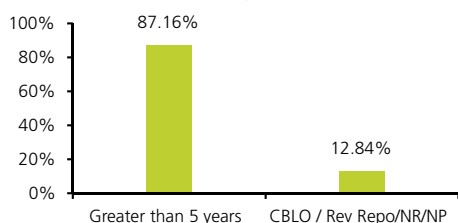
% Rating Profile



% 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
Regular Plan - Quarterly Dividend			
28-Dec-16	13.4885	0.2342	0.2528
28-Sep-16	13.2200	0.2342	0.2528
29-Jun-16	12.8332	0.2342	0.2528
Direct Plan - Quarterly Dividend			
28-Dec-16	13.9013	0.2342	0.2528
28-Sep-16	13.5665	0.2342	0.2528
29-Jun-16	13.1148	0.2342	0.2528

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 33 to 41.

+ Please refer page no 41

L&T Monthly Income Plan

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

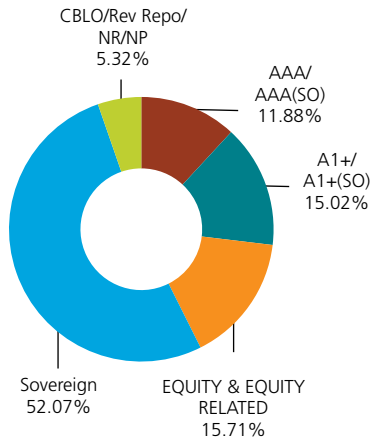
Data as on January 31, 2017



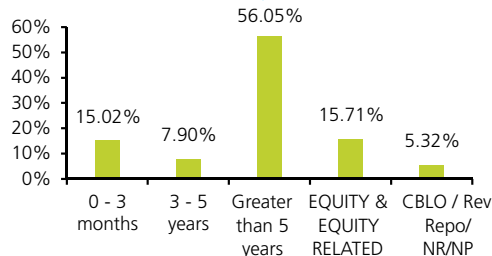
Fund Details

NAV of Plans/Options (as on January 31, 2017)	
Monthly Dividend - Regular Plan	₹ 11.1360
Quarterly Dividend - Regular Plan	₹ 11.7484
Growth Plan - Regular Plan	₹ 30.9860
Monthly Dividend - Direct Plan	₹ 11.5626
Quarterly Dividend - Direct Plan	₹ 11.9816
Growth Plan - Direct Plan	₹ 31.8672
Date of Inception	
Regular Plan	July 31, 2003
Direct Plan	January 01, 2013
Expense Ratio + :	
	2.43% (Regular)
	1.83% (Direct)
Options	
	• Growth
	• Dividend (Reinvestment and Payout)
	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	
	₹500 or 50 units
Fund Manager	
	Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)
Benchmark	
	CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)	
	66.11
Month end AUM (₹ In Crs)	
	66.15

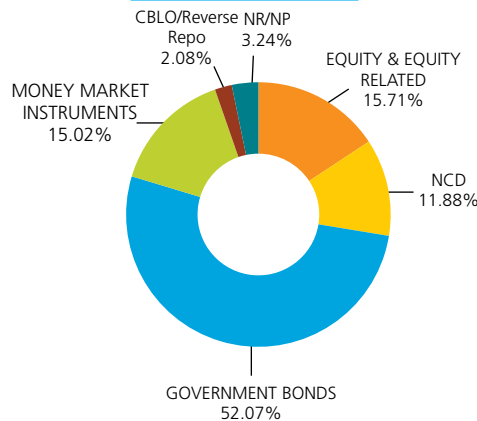
% Rating Profile



% Maturity Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting listing on the stock exchanges					
ICICI Prudential Life Insurance Company Limited	Finance	0.84%	Muthoot Finance Limited	Finance	0.17%
Power Grid Corporation of India Limited	Power	0.58%	UltraTech Cement Limited	Cement	0.16%
The Ramco Cements Limited	Cement	0.54%	Aurobindo Pharma Limited	Pharmaceuticals	0.16%
State Bank of India	Banks	0.49%	Maruti Suzuki India Limited	Auto	0.15%
Hindalco Industries Limited	Non - Ferrous Metals	0.46%	WABCO India Limited	Auto Ancillaries	0.15%
HDFC Bank Limited	Banks	0.45%	Larsen & Toubro Limited	Construction Project	0.13%
Indian Oil Corporation Limited	Petroleum Products	0.44%	Sterlite Technologies Limited	Industrial Products	0.11%
ICICI Bank Limited	Banks	0.40%	Nilkamal Limited	Industrial Products	0.10%
IndusInd Bank Limited	Banks	0.39%	Himatsingka Seide Limited	Textile Products	0.10%
Engineers India Limited	Construction Project	0.39%	NCC Limited	Construction Project	0.09%
Manappuram Finance Limited	Finance	0.39%	Bayer Cropscience Limited	Pesticides	0.09%
Balrampur Chini Mills Limited	Consumer Non Durables	0.37%	HCL Technologies Limited	Software	0.09%
Endurance Technologies Limited	Auto Ancillaries	0.36%	Lupin Limited	Pharmaceuticals	0.09%
UPL Limited	Pesticides	0.34%	Yes Bank Limited	Banks	0.08%
Hindustan Zinc Limited	Non - Ferrous Metals	0.33%	Amara Raja Batteries Limited	Auto Ancillaries	0.07%
GAIL India Limited	Gas	0.33%	ITD Cementation India Limited	Construction	0.06%
Tata Motors Limited - DVR	Auto	0.33%	Bajaj Finserv Limited	Finance	0.05%
Kotak Mahindra Bank Limited	Banks	0.32%	Total		15.69%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.31%	PREFERENCE SHARES		
Lumax Industries Limited	Auto Ancillaries	0.31%	Listed/awaiting listing on the stock exchanges		
Asian Paints Limited	Consumer Non Durables	0.28%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.28%	Total		0.02%
Housing Development Finance Corporation Limited	Finance	0.27%	DEBT INSTRUMENTS		
Credit Analysis And Research Limited	Finance	0.25%	Listed/Awaiting Listing on the Exchange		
Infosys Limited	Software	0.25%	Non Convertible Debentures		
Grasim Industries Limited	Cement	0.24%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.90%
Indian Bank	Banks	0.24%	Power Grid Corporation of India Limited	CRISIL AAA	3.98%
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.24%	Total		11.88%
Vedanta Limited	Non - Ferrous Metals	0.23%	MONEY MARKET INSTRUMENTS		
Dishman Pharmaceuticals and Chemicals Limited	Pharmaceuticals	0.23%	Commercial Paper/Certificate of Deposit		
Monsanto India Limited	Pesticides	0.23%	IDBI Bank Limited	CRISIL A1+	7.54%
Ahluwalia Contracts India Limited	Construction	0.22%	Small Industries Development Bank of India	CARE A1+	7.48%
Indraprastha Gas Limited	Gas	0.21%	Total		15.02%
Blue Star Limited	Consumer Durables	0.21%	GOVERNMENT BONDS		
Birla Corporation Limited	Cement	0.20%	07.68% GOI 15-DEC-2023	SOVEREIGN	32.04%
ITC Limited	Consumer Non Durables	0.20%	07.61% GOI 09-MAY-2030	SOVEREIGN	8.14%
KPR Mill Limited	Textile Products	0.20%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.85%
Tata Chemicals Limited	Chemicals	0.20%	07.59% GOI 11-JAN-2026	SOVEREIGN	4.04%
Ashoka Buildcon Limited	Construction Project	0.20%	Total		52.07%
Eicher Motors Limited	Auto	0.19%	Others		
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	0.19%	CBLO/Reverse Repo		2.08%
Shree Cements Limited	Cement	0.19%	Net Receivables/(Payables)		3.24%
Bharat Electronics Limited	Industrial Capital Goods	0.18%	Grand Total		100.00%
United Spirits Limited	Consumer Non Durables	0.17%	Average Maturity		5.72 years
Tata Consultancy Services Limited	Software	0.17%	Modified Duration		4.21 years
			YTM		6.66%

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
Regular Plan - Monthly Dividend			
25-Jan-17	11.2270	0.0535	0.0578
26-Dec-16	10.9964	0.0468	0.0506
25-Nov-16	11.4039	0.0468	0.0506
Direct Plan - Monthly Dividend			
25-Jan-17	11.6527	0.0535	0.0578
26-Dec-16	11.4042	0.0468	0.0506
25-Nov-16	11.8171	0.0468	0.0506
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Quarterly Dividend			
28-Dec-16	11.8304	0.1673	0.1806
28-Sep-16	11.9864	0.1673	0.1806
29-Jun-16	11.5678	0.1338	0.1445
Direct Plan - Quarterly Dividend			
28-Dec-16	12.0509	0.1673	0.1806
28-Sep-16	12.1841	0.1673	0.1806
29-Jun-16	11.7845	0.1673	0.1806

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

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

Exit Load: If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

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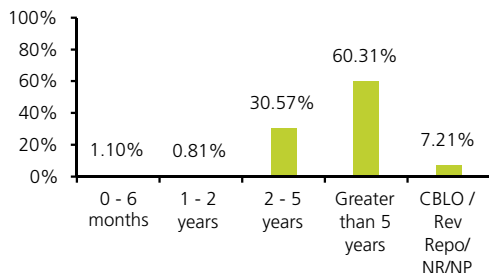
Fund Details

NAV of Plans/Options (as on January 31, 2017)		₹
Dividend Option - Regular Plan	10.8842	
Annual Dividend - Regular Plan	11.5840	
Growth Option - Regular Plan	12.1546	
Dividend Option - Direct Plan	11.0839	
Annual Dividend - Direct Plan	11.7027	
Growth Option - Direct Plan	12.3634	
Date of Inception		
Regular Plan	February 02, 2015	
Direct Plan	February 02, 2015	
Expense Ratio + :		
	1.59% (Regular)	
	0.84% (Direct)	
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	₹500 or 50 units	
Fund Manager	Mr. Shriram Ramanathan	
Benchmark	CRISIL Composite Bond Fund Index	
Monthly Average AUM (₹ In Crs)	900.69	
Month end AUM (₹ In Crs)	1,022.82	

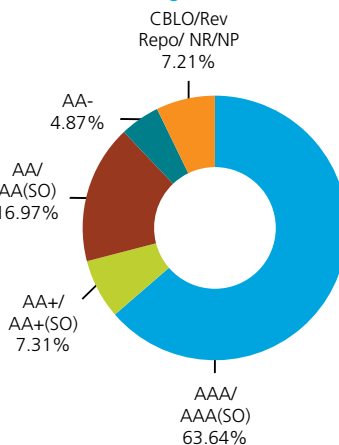
Portfolio Allocation

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					
Reliance Ports & Terminals Limited	CRISIL AAA	7.60%	Jhajar Power Limited (Partial Corporate Guarantee of CLP India Pvt Ltd)	IND AA+(SO)	3.23%
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	6.96%	HPCL Mittal Energy Limited (Long term take or pay agreement with HPCL)	ICRA AA	3.16%
Oriental Nagpur Betul Highway Limited (NhAI Annuity Receivables)	CRISIL AAA(SO)	5.70%	SBI Cards & Payment Services Private Limited	CRISIL AAA	3.16%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	5.32%	Mahindra & Mahindra Financial Services Limited	CARE AAA	3.09%
Dewan Housing Finance Corporation Limited	CARE AA	5.05%	Patel Knr Heavy Infrastructures Limited (NhAI Annuity Receivables)	CARE AAA(SO)	3.06%
Punjab National Bank	CARE AA-	4.87%	Bank of Baroda	CARE AA	3.05%
Andhra Pradesh Expressway Limited (NhAI Annuity Receivables)	ICRA AAA(SO)	4.72%	Bajaj Finance Limited	IND AAA	2.56%
Intime Properties Limited (Commercial Mortgage Backed Security)	IND AAA(SO)	4.39%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	1.67%
Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CARE AAA(SO)	4.39%	IOT Utkal Energy Services Limited (agreement with IOCL)	CRISIL AAA(SO)	1.59%
East North Interconnection Company Limited (Fixed pooled transmission charges collected by PGCIL)	CRISIL AAA(SO)	4.21%	Yes Bank Limited	ICRA AA	1.53%
State Bank of India	CRISIL AA+	4.08%	Nagpur Seoni Expressway Limited (NhAI Annuity Receivables)	CRISIL AAA(SO)	1.25%
Reliance Utilities and Power Private Limited	CRISIL AAA	3.98%	Yes Bank Limited	CARE AA	0.51%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	3.66%	Total		92.79%
Others					
			CBLO/Reverse Repo		4.29%
			Net Receivables/(Payables)		2.92%
Grand Total					100.00%
Average Maturity					5.69 years
Modified Duration					4.00 years
YTM					8.50%

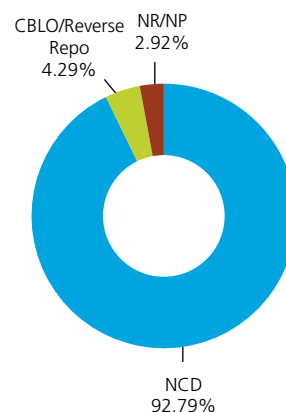
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jan-17	10.9207	0.0335	0.0361
26-Dec-16	10.8380	0.0335	0.0361
25-Nov-16	11.0339	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jan-17	11.1186	0.0335	0.0361
26-Dec-16	11.0256	0.0335	0.0361
25-Nov-16	11.2157	0.0401	0.0433
Regular Plan - Annual Dividend			
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 41.

+ Please refer page no 41

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Equity Fund (G)	3.58	0.29	50.27	16/May/2005	17.02	62215.00
S&P BSE-200	3.95	-1.48	35.47		12.80	40607.54
S&P BSE SENSEX^	1.95	-5.03	29.89		12.85	40787.89
Direct Plan						
L&T Equity Fund (G)	4.31	0.99	51.21	01/Jan/2013	13.85	16794.09
S&P BSE-200	3.95	-1.48	35.47		9.46	14352.67
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24
Regular Plan						
L&T Tax Advantage Fund (G)	8.13	2.90	44.75	27/Feb/2006	13.75	40440.00
S&P BSE-200	3.95	-1.48	35.47		9.68	27242.78
S&P BSE SENSEX^	1.95	-5.03	29.89		9.17	25895.96
Direct Plan						
L&T Tax Advantage Fund (G)	8.88	3.53	45.66	01/Jan/2013	15.06	17518.81
S&P BSE-200	3.95	-1.48	35.47		9.46	14352.67
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24
Regular Plan						
L&T India Special Situations Fund (G)	4.36	1.49	51.02	22/May/2006	12.88	36178.00
S&P BSE 200	3.95	-1.48	35.47		9.94	27348.03
S&P BSE SENSEX^	1.95	-5.03	29.89		9.18	25402.64
Direct Plan						
L&T India Special Situations Fund (G)	5.13	2.23	52.05	01/Jan/2013	14.64	17268.17
S&P BSE 200	3.95	-1.48	35.47		9.46	14352.67
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24
Regular Plan						
L&T India Large Cap Fund (G)	0.83	-0.23	44.58	23/Oct/2007	7.91	20131.00
S&P BSE-100	3.57	-3.25	32.28		4.59	15104.15
S&P BSE SENSEX^	1.95	-5.03	29.89		4.04	14398.25
Direct Plan						
L&T India Large Cap Fund (G)	1.57	0.47	45.49	01/Jan/2013	12.37	15939.26
S&P BSE-100	3.57	-3.25	32.28		8.61	13910.05
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24
Regular Plan						
L&T India Value Fund (G)	8.13	12.88	74.06	08/Jan/2010	15.68	27639.00
S&P BSE 200	3.95	-1.48	35.47		6.84	15865.57
S&P BSE SENSEX^	1.95	-5.03	29.89		6.16	15180.17
Direct Plan						
L&T India Value Fund (G)	9.03	13.80	75.29	01/Jan/2013	23.41	23184.30
S&P BSE 200	3.95	-1.48	35.47		9.46	14352.67
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24
Regular Plan						
L&T Midcap Fund (G)	9.79	10.77	81.61	09/Aug/2004	20.34	99350.00
Nifty Free Float Midcap 100	7.13	6.46	55.91		16.69	67783.45
S&P BSE SENSEX^	1.95	-5.03	29.89		14.02	50879.79
Direct Plan						
L&T Midcap Fund (G)	10.67	11.73	83.10	01/Jan/2013	24.36	23907.16
Nifty Free Float Midcap 100	7.13	6.46	55.91		13.66	16682.88
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Infrastructure Fund (G)	8.56	6.78	65.53	27/Sep/2007	1.80	11800.00
Nifty 50	3.01	-4.06	31.39		5.46	16369.80
S&P BSE SENSEX^	1.95	-5.03	29.89		4.86	15525.13
Direct Plan						
L&T Infrastructure Fund (G)	9.39	7.47	66.56	01/Jan/2013	16.12	18170.91
Nifty 50	3.01	-4.06	31.39		8.30	13755.68
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	
Regular Plan				
L&T Arbitrage Opportunities Fund (G)	6.53	7.69	NA	30/Jun/2014
CRISIL Liquid Fund Index	7.48	8.23	NA	
CRISIL 1 Yr T-Bill Index^	7.27	8.22	NA	
Direct Plan				
L&T Arbitrage Opportunities Fund (G)	7.17	8.36	NA	30/Jun/2014
CRISIL Liquid Fund Index	7.48	8.23	NA	
CRISIL 1 Yr T-Bill Index^	7.27	8.22	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	
Regular Plan				
L&T Emerging Businesses Fund (G)	10.21	12.32	NA	12/May/2014
S&P BSE Small Cap	1.77	6.76	NA	
S&P BSE SENSEX^	1.95	-5.03	NA	
Direct Plan				
L&T Emerging Businesses Fund(G)	11.06	13.02	NA	12/May/2014
S&P BSE Small Cap	1.77	6.76	NA	
S&P BSE SENSEX^	1.95	-5.03	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	
Regular Plan				
L&T Business Cycles Fund (G)	3.18	3.49	NA	20/Aug/2014
S&P BSE 200	3.95	-1.48	NA	
S&P BSE Sensex^	1.95	-5.03	NA	
Direct Plan				
L&T Business Cycles Fund (G)	3.80	4.19	NA	20/Aug/2014
S&P BSE 200	3.95	-1.48	NA	
S&P BSE Sensex^	1.95	-5.03	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Dynamic Equity Fund (G)	1.94	3.83	49.67	07/Feb/2011	12.78	20323.00
Benchmark\$	7.18	-1.26	25.82		8.31	16012.11
S&P BSE SENSEX^	1.95	-5.03	29.89		6.83	14761.98
Direct Plan						
L&T Dynamic Equity Fund (G)	3.28	4.80	50.95	01/Jan/2013	15.13	17564.02
Benchmark\$	7.18	-1.26	25.82		7.71	13457.52
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T India Prudence Fund (G)	4.34	9.93	44.48	07/Feb/2011	13.16	20738.00
Benchmark\$	5.94	1.73	27.64		8.45	16137.53
S&P BSE SENSEX^	1.95	-5.03	29.89		6.83	14761.98
Direct Plan						
L&T India Prudence Fund (G)	5.48	11.06	45.84	01/Jan/2013	16.94	18690.30
Benchmark\$	5.94	1.73	27.64		9.66	14456.70
S&P BSE SENSEX^	1.95	-5.03	29.89		7.99	13598.24

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

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Tax Saver Fund (G)	8.70	7.47	46.09	18/Nov/2005	9.91	28620.00
Nifty 50	3.01	-4.06	31.39		10.78	31242.92
S&P BSE SENSEX^	1.95	-5.03	29.89		10.59	30652.16

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Cash Fund (G)	6.49	7.41	8.18	27/Nov/2006	7.63	21019.20
CRISIL Liquid Fund Index	7.48	8.23	9.21		7.63	21015.22
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		6.39	18683.68

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Direct Plan						
L&T Cash Fund (G)	7.34	8.28	8.82	01/Jan/2013	8.31	13760.74
CRISIL Liquid Fund Index	7.48	8.23	9.21		8.49	13849.56
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		7.47	13335.85

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Liquid Fund (G)	7.63	8.34	9.09	03/Oct/2006	7.94	21884.58
CRISIL Liquid Fund Index	7.48	8.23	9.21		7.61	21202.55
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		6.37	18824.35

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Direct Plan						
L&T Liquid Fund (G)	7.69	8.43	9.14	31/Dec/2012	8.62	13920.49
CRISIL Liquid Fund Index	7.48	8.23	9.21		8.49	13852.18
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		7.47	13341.61

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Ultra Short Term Fund (G)	8.47	8.47	9.18	10/Apr/2003	7.52	27059.90
CRISIL Liquid Fund Index	7.48	8.23	9.21		6.85	24848.89
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		5.92	22045.92

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Direct Plan						
L&T Ultra Short Term Fund(G)	8.85	8.85	9.54	01/Jan/2013	9.20	14217.84
CRISIL Liquid Fund Index	7.48	8.23	9.21		8.49	13849.56
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		7.47	13335.85

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Floating Rate Fund (G)	9.14	8.44	8.63	10/Aug/2005	7.80	23537.00
CRISIL Liquid Fund Index	7.48	8.23	9.21		7.39	22539.92
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		6.21	19869.24

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Direct Plan						
L&T Floating Rate Fund (G)	9.68	8.86	8.81	01/Jan/2013	9.05	14140.63
CRISIL Liquid Fund Index	7.48	8.23	9.21		8.49	13849.56
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		7.47	13335.85

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Banking and PSU Debt Fund ^c (G)	10.27	7.74	8.71	12/Sep/2012	8.71	14320.30
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.26	14636.43
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		7.50	13647.90

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Direct Plan						
L&T Banking and PSU Debt Fund ^c (G)	10.88	8.39	9.27	01/Jan/2013	9.21	14220.07
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.30	14267.24
CRISIL 1 Yr T-Bill Index^	7.27	8.22	8.56		7.47	13335.85

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.

^cThere has been a change to the fundamental attributes of L&T Low Duration Fund w.e.f. August 22, 2016 and the fund is renamed as L&T Banking and PSU Debt Fund with benchmark as CRISIL Short Term Bond Fund Index from CRISIL Liquid fund Index.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Short Term Opportunities Fund (G)	8.73	8.17	10.41	27/Dec/2011	9.04	15434.00
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.26	15591.12
CRISIL 1 Yr T-Bill Index [^]	7.27	8.22	8.56		7.59	14430.39
Direct Plan						
L&T Short Term Opportunities Fund (G)	9.28	8.71	10.96	01/Jan/2013	9.28	14257.53
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.30	14267.24
CRISIL 1 Yr T-Bill Index [^]	7.27	8.22	8.56		7.47	13335.85

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Short Term Income Fund (G)	9.80	8.85	10.23	04/Dec/2010	9.09	16965.80
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		8.98	16864.67
CRISIL 1 Yr T-Bill Index [^]	7.27	8.22	8.56		7.36	15397.69
Direct Plan						
L&T Short Term Income Fund (G)	10.11	9.14	10.51	01/Jan/2013	9.41	14327.22
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.30	14267.24
CRISIL 1 Yr T-Bill Index [^]	7.27	8.22	8.56		7.47	13335.85

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Income Opporunities Fund (G)	10.05	9.41	11.42	08/Oct/2009	8.68	18255.90
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		8.32	17825.49
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		7.32	16664.03
Direct Plan						
L&T Income Opporunities Fund (G)	10.71	9.93	11.75	01/Jan/2013	9.59	14420.62
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.30	14267.24
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		8.67	13943.91

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Flexi Bond Fund	14.82	7.47	14.00	27/Sep/2010	9.70	17856.90
CRISIL Composite Bond Fund Index	12.93	8.63	14.31		9.05	17203.30
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		7.85	16051.62
Direct Plan						
L&T Flexi Bond Fund	15.81	7.96	14.46	01/Jan/2013	10.88	15112.53
CRISIL Composite Bond Fund Index	12.93	8.63	14.31		9.79	14525.87
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		8.67	13943.91

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Triple Ace Bond Fund (G)	12.45	4.48	12.58	31/Mar/1997	7.53	41970.90
CRISIL Composite Bond Fund Index	12.93	8.63	14.31		NA	NA
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		NA	NA
Direct Plan						
L&T Triple Ace Bond Fund (G)	13.69	5.63	13.22	01/Jan/2013	9.05	14135.88
CRISIL Composite Bond Fund Index	12.93	8.63	14.31		9.79	14525.87
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		8.67	13943.91

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Gilt Fund (G)	16.79	7.48	16.34	29/Mar/2000	8.97	42213.20
I-SEC Composite Gilt Index	13.68	8.37	15.12		NA	NA
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		NA	NA
Direct Plan						
L&T Gilt Fund (G)	18.48	8.12	16.89	01/Jan/2013	13.08	16342.89
I-SEC Composite Gilt Index	13.68	8.37	15.12		10.14	14712.90
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	14.14		8.67	13943.91

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]Standard Benchmark

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

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Monthly Income Plan (G)	8.19	4.02	18.62	31/Jul/2003	8.65	30452.40
CRISIL MIP Blended Index	11.55	6.79	16.83		8.47	29782.76
CRISIL 10 Yr Gilt Index^	14.97	7.39	14.14		6.09	22115.34
Direct Plan						
L&T Monthly Income Plan (G)	8.93	4.73	19.42	01/Jan/2013	8.70	13959.62
CRISIL MIP Blended Index	11.55	6.79	16.83		9.72	14490.26
CRISIL 10 Yr Gilt Index^	14.97	7.39	14.14		8.67	13943.91

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Equity Savings Fund (G)	4.64	5.10	21.22	18/Oct/2011	8.41	15222.00
CRISIL MIP Blended Index	11.55	6.79	16.83		9.96	16392.61
CRISIL 10 Yr Gilt Index^	14.97	7.39	14.14		9.14	15768.20
Direct Plan						
L&T Equity Savings Fund (G)	5.45	6.04	22.05	01/Jan/2013	9.08	14154.70
CRISIL MIP Blended Index	11.55	6.79	16.83		9.72	14490.26
CRISIL 10 Yr Gilt Index^	14.97	7.39	14.14		8.67	13943.91

	Absolute Returns (Period)			Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014	
Regular Plan				
L&T Resurgent India Corporate Bond Fund (G)	10.80	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	12.93	NA	NA	
CRISIL 10 Yr Gilt Index^	14.97	NA	NA	
Direct Plan				
L&T Resurgent India Corporate Bond Fund (G)	11.77	NA	NA	02/Feb/2015
CRISIL Composite Bond Fund Index	12.93	NA	NA	
CRISIL 10 Yr Gilt Index^	14.97	NA	NA	

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T Long Term Advantage Fund - I (G)	9.72	6.97	45.31	27/Mar/2009	19.31	39410.00
S&P BSE 200	3.95	-1.48	35.47		15.19	29994.11
S&P BSE SENSEX^	1.95	-5.03	29.89		13.37	26497.97

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T FMP - VII (August 1095 DA) (G)	9.76	8.20	9.59	13/Mar/2013	8.82	13793.10
CRISIL Short-Term Bond Fund Index	9.83	8.66	10.47		9.37	14058.92
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		7.43	13132.72
Direct Plan						
L&T FMP VII (August 1095 DA) - Direct (G)	10.19	8.41	9.81	13/Mar/2013	9.09	13923.80
CRISIL Short-Term Bond Fund Index	9.83	8.66	10.47		9.37	14058.92
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		7.43	13132.72

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
L&T FMP - SERIES IX - Plan E (G)	7.90	8.20	9.14	18/Nov/2013	8.48	12890.50
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.68	13339.02
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		8.01	12716.02
Direct Plan						
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	8.07	8.47	9.57	18/Nov/2013	8.78	12999.80
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.68	13339.02
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		8.01	12716.02

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	CAGR Returns (%)	PTP Returns* (in ₹)
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014			
Regular Plan						
L&T FMP - SERIES IX - Plan H (G)	7.44	8.32	11.11	17/Dec/2013	8.87	12945.70
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.66	13234.41
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		8.02	12641.83
Direct Plan						
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	7.98	8.86	11.67	17/Dec/2013	9.41	13143.80
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.66	13234.41
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		8.02	12641.83

	Absolute Returns (Period)			Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	31/Dec/2013-31/Dec/2014			
Regular Plan						
L&T FMP - SERIES IX - Plan J (G)	7.90	8.24	9.18	12/Dec/2013	8.45	12808.80
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.64	13241.51
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		8.00	12646.60
Direct Plan						
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	8.06	8.50	9.62	12/Dec/2013	8.74	12913.80
CRISIL Short Term Bond Fund Index	9.83	8.66	10.47		9.64	13241.51
CRISIL 1 Year T-Bill Index^	7.27	8.22	8.56		8.00	12646.60

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	7.93	8.24	03/Jan/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index^	7.27	8.22	
Direct Plan			
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	8.09	8.51	03/Jan/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index^	7.27	8.22	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan E (1105 days) - Growth	7.47	8.50	27/Jan/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index^	7.27	8.22	
Direct Plan			
L&T FMP - SERIES X - Plan E (1105 days) - Direct Plan - Growth	7.95	9.09	27/Jan/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index^	7.27	8.22	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.31	8.28	13/Feb/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index^	7.27	8.22	
Direct Plan			
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	8.48	8.46	13/Feb/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index^	7.27	8.22	

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
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	9.12	7.97	05/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.28	9.19	05/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	8.08	8.28	18/Mar/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index [^]	7.27	8.22	
Direct Plan			
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	8.68	8.88	18/Mar/2014
CRISIL Short Term Bond Fund Index	9.83	8.66	
CRISIL 1 Year T-Bill Index [^]	7.27	8.22	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	9.21	7.95	14/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	9.38	8.11	14/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	9.22	8.07	19/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	9.39	8.29	19/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	9.30	8.13	25/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	9.46	8.27	25/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	

Past performance may or may not be sustained in the future. * Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested [^]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
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	9.45	8.16	26/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	9.62	8.30	26/Mar/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES XI - Plan A (1484D) (G)	9.29	8.12	11/Apr/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	9.45	8.26	11/Apr/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Yr Gilt Index [^]	14.97	7.39	

	Absolute Returns (Period)		Date of Inception of the Scheme
	31/Dec/2015-30/Dec/2016	31/Dec/2014-31/Dec/2015	
Regular Plan			
L&T FMP - SERIES XI - Plan C (1139D) (G)	8.20	8.58	25/Jul/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Year Gilt Index [^]	14.97	7.39	
Direct Plan			
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	8.63	9.01	25/Jul/2014
CRISIL Composite Bond Fund Index	12.93	8.63	
CRISIL 10 Year Gilt Index [^]	14.97	7.39	

Sr. No.	Mr. S.N. Lahiri Total No. of years of experience: 26
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T Dynamic Equity Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund (Co-PM)
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
3	L&T Monthly Income Plan (Equity Component)
4	L&T Equity Savings Fund (Equity Component)
5	L&T Arbitrage Opportunities Fund
6	L&T Business Cycles Fund

Sr. No.	Mr. Vihang Naik Total No. of years of experience: 09
1	L&T Tax Saver Fund
2	L&T Midcap Fund (Co-PM)
3	L&T Long Term Advantage Fund - I

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 Prudence Fund*
6	L&T Emerging Businesses Fund*
7	L&T Arbitrage Opportunities Fund*
8	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)
3	L&T Dynamic Equity 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
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
7	L&T Floating Rate Fund
8	L&T India Prudence Fund (Debt Portion)
9	L&T Short Term Opportunities Fund (Co-PM)
10	L&T Flexi Bond Fund (Co-PM)

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
3	L&T Short Term Opportunities Fund (Co-PM)
4	L&T Flexi Bond Fund (Co-PM)
5	L&T Gilt Fund
6	L&T Banking and PSU Debt Fund
7	L&T Cash Fund
8	Fixed Maturity Plans
9	L&T Monthly Income Plan (Debt Portion)
10	L&T Dynamic Equity Fund (Debt Portion)
11	L&T Equity Savings Fund (Debt Portion)

W.e.f. November 15, 2016 there has been a merger for the following plans:

- **L&T Cash Fund** - Retail Plan - Growth Option to **L&T Cash Fund** - Regular Plan - Growth Option.
- **L&T Cash Fund** - Retail Plan - Monthly Dividend Option to **L&T Cash Fund** - Regular Plan - Monthly Dividend Option.
- **L&T Flexi Bond Fund** - Retail Plan - Dividend Option to **L&T Flexi Bond Fund** - Regular Plan - Dividend Option.
- **L&T Flexi Bond Fund** - Retail Plan - Growth Option to **L&T Flexi Bond Fund** - Regular Plan - Growth Option.
- **L&T Income Opportunities Fund** - Retail Option - Dividend to **L&T Income Opportunities Fund** - Regular Plan - Dividend Option.
- **L&T Income Opportunities Fund** - Retail Option - Growth to **L&T Income Opportunities Fund** - Regular Plan - Growth Option.
- **L&T Income Opportunities Fund** - Retail Option - Quarterly Dividend to **L&T Income Opportunities Fund** - Regular Plan - Monthly Dividend Option.
- **L&T Liquid Fund** - Regular Plan - Growth Option to **L&T Liquid Fund** - Growth Option.
- **L&T Banking and PSU Debt Fund** - Institutional Plan - Growth Option to **L&T Banking and PSU Debt Fund** - Regular Plan - Growth Option.
- **L&T Banking and PSU Debt Fund** - Retail Plan - Growth Option to **L&T Banking and PSU Debt Fund** - Regular Plan - Growth Option.
- **L&T Banking and PSU Debt Fund** - Retail Plan - Monthly Dividend Option to **L&T Banking and PSU Debt Fund** - Regular Plan - Monthly Dividend Option.
- **L&T Ultra Short Term Fund** - Regular Plan - Growth Option to **L&T Ultra Short Term Fund** - Growth Option.
- **L&T Ultra Short Term Fund** - Regular Plan - Semi Annual Dividend Option to **L&T Ultra Short Term Fund** - Semi Annual Dividend Option.
- **L&T Ultra Short Term Fund** - Regular Plan - Monthly Dividend Option to **L&T Ultra Short Term Fund** - Monthly Dividend Option.

*For investments in Foreign Securities

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

Glossary

■ Sharpe Ratio

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

■ Beta

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

■ Modified Duration

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

■ Standard Deviation

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

■ Risk Free Return

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

■ Tracking Error

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

■ Total Expense Ratio

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

■ Average Maturity

Weighted average maturity of the securities in scheme.

■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

How to read a Factsheet

■ Fund Manager

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

■ Application Amount for Fresh Subscription

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

■ Minimum Additional Amount

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

■ Yield to Maturity

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

■ SIP

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

■ NAV

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

■ Benchmark

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

■ Entry Load

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

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

■ Exit Load

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

■ Modified Duration

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

■ Standard Deviation

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

■ Sharpe Ratio

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

■ Beta Ratio (Portfolio Beta)

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

■ Average portfolio PE (Average P/E)

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

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

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

■ Average portfolio dividend yield (Average Dividend Yield)

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

■ Net Equity

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

■ R Squared

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

■ AUM

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

■ Holdings

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

■ Nature of Scheme

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

■ Rating Profile

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

WEST ZONE

MAHARASHTRA: **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Borivali:** 4th Floor, Office No. 405, Orchid Plaza, Off S V Road, Near Railway Platform No. 8, Borivali (West), Mumbai – 400 092. **Ghatkopar:** Office No. 504, 5th Floor, Zest Business Spaces, M.G. Road, Ghatkopar (East), Mumbai - 400 077. **Thane:** Office No. 4A/2B, 4th Floor, Lake City Centre, Kapurbavdi Junction, Majiwada, Thane (West) 400 607. **Nagpur:** 316, M. G. House, Rabindra Nath Tagore Road, Civil Lines, Nagpur 440 001. **Nashik:** 1st Floor, Devi's Zone, West Wing, Opp. Big Bazar, College Road, Nasik 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:** "Alankar Complex", Mezzanine Floor, Above ICICI Bank, M. P. Nagar Zone - II, Bhopal 462 011. **Indore:** Dhan Trident" Block No. B-3, PU- 4, Scheme No. 54, Near Vijay Nagar Square, Indore- 452010. **GOA:** Shop No. F2, 1st Floor, Edcon Tower, Menezes Braganza Road, Panaji-403 001. **GUJARAT:** **Ahmedabad:** 105/106, Abhishree Avenue, Near SBI Zonal Office, Ambavadi, Ahmedabad 380 015. **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:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. **Vadodara:** 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bungalow Road, Hubli -580 029. **Mangalore:** 1st Floor, Aadheesh Avenue, Shop No. 106, Opposite Besent College, M.G. Road, Kodiala Bail, Mangalore - 575 003. **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:** Ventura, 2nd Floor, Anjumana, NH 47 By-Pass Road, Kochi 682 024. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 016. **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:** 1st Floor, "Atria", No. 2/8, Dr. NRN Layout, Bharathiyar Road, P. N. Palayam, Coimbatore 641 037. **Madurai:** ADR Towers, 2nd floor, No.74 - Theni Main Road, Kalavasal, Madurai - 625 016. **Pondicherry:** 1st Floor, No:144, 100 feet road, ECR Main Road, Pakkamudayanpet, Lawspet, Pondicherry- 605 008. **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, Connaught Place, Above Barakhamba Road Metro Station, New Delhi -110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurthy, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Plot No. 131, KSC, 1st Floor, Mandeep Tower, New Residency Road, Jodhpur- 324 002. **Udaipur:** Ground Floor, Jeevan Jyoti Complex, City Station Road, Suraj pole, Udaipur - 313 001. **UTTARAKHAND:** **Dehradun:** 2nd Floor, 75-A, Mak Plaza, Rajpur Road, Dehradun- 248 001. **PUNJAB:** **Amritsar:** G.R Tower, 1st Floor, Mall Road, Amritsar- 143 001. **Chandigarh:** Plot No. 174, 3rd Floor, Industrial Area, Phase-2, Chandigarh- 160 002. **Jalandhar:** SCO 03, Second Floor, Puda Complex, Court Road, Jalandhar - 144 001. **Ludhiana:** SCO 10-11, 2nd Floor, Feroze Gandhi Market, Ludhiana- 141 002. **UTTAR PRADESH:** **Agra:** First Floor, 108, Anand Vrindavan, Sanjay Place, Agra-282 002. **Allahabad:** FF109 & FF110, 1st Floor, Vinayak Complex, Elgin Road, Civil Lines, Allahabad- 211 001. **Gorakhpur:** 3rd Floor, A. D. Tower, Bank Road, Gorakhpur- 273 001. **Kanpur:** 1st Floor, 14/121, Parade Crossing, The Mall, Kanpur-208 001. **Lucknow:** 1st Floor, A-16, Indira Nagar, Faizabad Road, Lucknow 226 016. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sigra, Varanasi 221 010. **HARYANA:** **Gurgaon:** 1st Floor, SCO-392/393, Sector-29, Near IFFCO Chowk, Metro Stations, Gurgaon 122 002. **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

EAST ZONE

BIHAR: **Patna:** 1st Floor Twin Tower, Hatwah, South Gandhi Maidan, Patna - 800 001. **JHARKHAND:** **Jamshedpur:** 1st Floor, Front side / Unit 1A, H. No. 7, Fairdeal Complex, S. B. Shop Area, Main Rd., Bistupur, Jamshedpur 831 001. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** 1st Floor, A-201 & 1/6, Block Ganga, Koyla Vihar Abhinandan, VIP Road, Kolkata 700 052. **Siliguri:** 3rd Floor, Infinity Square, Sevoke Road, Siliguri-734 001. **CHATTISGARH:** **Raipur:** 1st Floor, Simran Tower, Opposite LIC Building, Pandri, Raipur - 492 004. **ORISSA:** **Bhubaneswar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar 751 002. **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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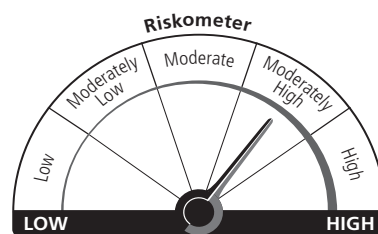


[^]Note: The tax saving shown has been calculated for the highest income tax slab having taxable income of less than 1 crore, as per Section 80C of the Income Tax Act, 1961 for the Financial Year 2016-17 and includes applicable cess.

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- Long-term capital growth
- Investment predominantly in equity and equity-related securities

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



Investors understand that their principal will be at moderately high risk

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.