



# FUND FACTS

August 2016



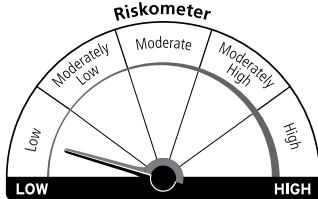
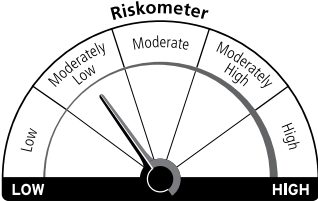
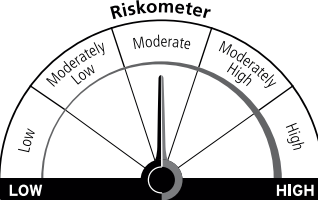
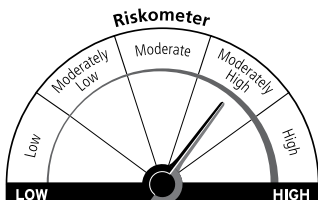
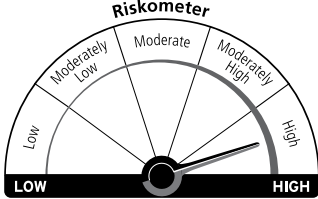
***L&T Mutual Fund***

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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.

<sup>€</sup> 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><b>L&amp;T Cash Fund</b> - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p><b>L&amp;T Liquid Fund</b> - An open-ended high liquidity income fund: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                         |  <p>Investors understand that their principal will be at low risk</p>               |
| <p><b>L&amp;T Ultra Short Term Fund</b> - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p><b>L&amp;T Banking and PSU Debt Fund</b><sup>6</sup> - 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><b>L&amp;T Short Term Opportunities Fund</b> - 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><b>L&amp;T Arbitrage Opportunities Fund</b> - An open-ended equity scheme: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                         |  <p>Investors understand that their principal will be at moderately low risk</p>    |
| <p><b>L&amp;T Floating Rate Fund</b> - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, government securities and money market instruments</p> <p><b>L&amp;T Short Term Income Fund</b> - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p><b>L&amp;T Income Opportunities Fund</b> - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p><b>L&amp;T Flexi Bond Fund</b> - An open-ended income scheme: • Generation of reasonable returns overmedium to long term • Investment in fixed income securities</p> <p><b>L&amp;T Triple Ace Bond Fund</b> - An open-ended pure income scheme: • Generation of regular and stable income over medium to long term • Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certifi cate of deposits and other money market instruments</p> <p><b>L&amp;T Gilt Fund</b> - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p><b>L&amp;T Monthly Income Plan</b> - An open-ended income scheme with no assured returns (Monthly Income is not assured &amp; is subject to the availability of distributable surplus): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p><b>L&amp;T Resurgent India Corporate Bond Fund</b> - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                         |  <p>Investors understand that their principal will be at moderate risk</p>         |
| <p><b>L&amp;T Equity Fund</b> - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Tax Advantage Fund</b> - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T India Special Situations Fund</b> - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</p> <p><b>L&amp;T India Large Cap Fund</b> - An open-ended equity growth scheme: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p><b>L&amp;T India Value Fund</b> - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p><b>L&amp;T Business Cycles Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p><b>L&amp;T Tax Saver Fund</b><sup>**</sup> - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p><b>L&amp;T Dynamic Equity Fund</b> - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments.</p> <p><b>L&amp;T India Prudence Fund</b> - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p><b>L&amp;T Equity Savings Fund</b> - An open-ended equity scheme: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p> |                                                         |  <p>Investors understand that their principal will be at moderately high risk</p> |
| <p><b>L&amp;T Midcap Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p><b>L&amp;T Infrastructure Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p><b>L&amp;T Emerging Businesses Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with 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.

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

## Equity Market Review

The month of August started with caution ahead of the passage of the GST (Goods & Sales Tax) Bill; however smooth passage of the GST Bill in Rajya Sabha led to upbeat investor sentiment. Nifty and Sensex closed up 1.7% and 1.4% respectively.

Global equity markets shrugged away Fed Chair's Jackson Hole comment on higher likelihood of a rate hike. The external sentiment was largely positive for risk assets. Hang Seng was the top performer with gains of 5%, followed by Nikkei which was up 1.9% and Euro Stoxx ended with 1.1% gain. FTSE was up 0.8% and Dow Jones ended flat.

Emerging markets outperformed Indian indices. MSCI Emerging Markets closed with gains of 2.3% outperforming Nifty which was up 1.7%. MSCI AC World Index ended up 0.5%. BSE Mid cap closed with gains of 4.4% and BSE Small cap was up 2.8% outperforming the large cap indices.

### Sector Performance

Sectoral performance was a mixed bag. Metal was the top performer in August with 5.7% gains. Oil & Gas (+4.5%), Bank (+4.5%), Auto (+4.3%) outperformed the broader indices. Power (+1.1%), FMCG (+1.1%), Healthcare (-0.8%), Capital Goods (-1.7%), Information Technology (-3.5%) and Real Estate (-4%) underperformed Nifty.

### Institutional Activity

FII inflow momentum continued with net inflow of \$1.5 Bn in month of August which takes that YTD tally of net flows to \$6.1 Bn. DIs remained sellers in month of August with net outflow of \$661 Mn bringing their YTD outflow tally to \$92 Mn. Among DIs, Insurance companies were net sellers with \$857 Mn in August whereas Mutual Fund bought equities worth \$197Mn.

### Macro Economic Developments

June IIP moved up further to 2.1% vs 1.2% in May led by 0.7% growth in manufacturing. Mining grew by 4.7% and electricity output by 8.3%. Manufacturing growth stayed tepid at 0.9% YoY but largely due to continued weakness in electrical machinery group. Excluding electrical machinery, manufacturing output expanded by 4.8% YoY and overall IIP rose by 5.1% YoY in June. Real GDP growth in 1Q slowed to 7.1% YoY vs 7.9% in 4Q with muted investment trends, especially in the private sector.

July CPI came at 6.07% and breached the 6% target because of adverse base effect attribution. Sugar (+21.9%), Vegetables (+14.06%) and pulses (+27.5%) led to higher inflation. Core inflation was flat at 4.6%. WPI inched up in tandem with CPI for 4<sup>th</sup> straight month to 3.55% vs 1.6% led by food inflation. Food articles inflation rose to 11.8% vs 8.2% in June. Monsoon is currently at 2% deficit on pan India level with North-West / Central India at 5%/7% excess rainfall while Southern / Eastern region at 13%/16% deficit as per India Met Department. July trade deficit narrowed to \$7.75 Bn vs \$8.1 Bn in previous month led by sharp decline in imports. Imports were down 19% YoY In Jul led by lower Gold and Oil imports. Exports were back in red with 6.8% YoY decline in the month to \$21.7 Bn. In RBI policy on 9<sup>th</sup> August Dr. Rajan maintained status quo on the rates in his last monetary policy meet, in line with market expectations. Dr. Urjit Patel has been announced as the next RBI Governor. The much awaited GST Bill has been passed by the Upper House in the Parliament session. Post the passage of bill in the Upper House, the GST Bill has also been ratified by 8 states (need 16 states to ratify before the bill can be sent for Presidential assent).

### Outlook

India stands out as one of the few growth havens in an otherwise anemic global environment. Domestic consumption led economy, less reliance on commodities and a well functional institutional infrastructure puts India on a pedestal compared to other emerging markets. In this backdrop, an economic recovery could result in many years of high growth for India Inc. Companies which are geared to participate in this recovery will look expensive on historical and near term earnings. However, higher profitable growth will justify the premium valuations. Risks to this thesis are a global recession, volatile currencies etc. From a longer term perspective India does appear to be in a sweet spot and hence looking only at average historical valuations and opine that markets are expensive could be a folly. Since global liquidity is volatile and fund flows are swift, a near term correction cannot be written off and possibly is even healthy. However, in the longer term we remain bullish on companies which are able to leverage this macroeconomic tailwind and demonstrate profitable growth.

## Debt Market Review

Indian government bonds ended higher over the month aided by positive developments such as the approval of the Goods & Sales Tax (GST) Constitutional Amendment Bill and improved liquidity environment.

In its third bi-monthly monetary policy, the Reserve Bank of India (RBI) left interest rates unchanged but highlighted upside risks to inflation. During the month, the government announced Dr Urjit Patel as the next Governor of RBI. He will be the 24<sup>th</sup> Governor of RBI and will succeed Dr Raghuram Rajan whose tenure gets over on September 4.

Separately later in the month, the RBI announced steps to broaden and deepen the corporate bond market. It has allowed banks to provide upto 50% credit enhancement to bonds. The RBI has moved the government to amend the RBI Act so that it can accept corporate bonds as collateral in its repo window. Banks can issue rupee bonds or masala bonds in foreign markets to raise capital and to finance infrastructure and affordable housing primary dealers will be provided finances to make market in illiquid government securities.

Overall, the external backdrop was supportive for equities. The US Federal Reserve Chair Janet Yellen's comment on increased likelihood of a rate hike had little impact on the market. Nonetheless, yields on US Treasuries ended the month higher on growing expectations of a interest rate hike. European government bonds ended higher in light of the unprecedented asset-purchase program of the European Central Bank.

### Outlook

Markets continue to be in a sweet spot, with various data points - both global and domestic - being just enough to keep the positive momentum for bond markets going. With Governor Rajan's term almost drawing to a close, the monetary policy on Aug 9<sup>th</sup> was keenly watched by markets. RBI's unchanged accommodative stance and a mildly hawkish rhetoric on upside risks to inflation, were overpowered by the inclusion of a Rs. 10,000cr OMO announcement in the policy itself, sending a strong signal to the market that RBI is very much focused on ensuring that the FCNR related outflows do not upset RBI's stated intention of moving liquidity to neutrality.

With interest rates now below levels last seen before the rupee crisis of July 2013, yields are now at 7- year lows and clearly at the bottom end of the 7-9% range that has held since 2005, barring the 2008-09 collapse which had taken yields down to 5.25% levels albeit for a very brief period.

In this context, announcement of the new RBI governor took on added significance as any "change in rules" of monetary policy by a dovish governor could have taken yields sharply lower. Just like they surprised the markets earlier in the year by adhering to tight fiscal targets despite market expectations to the contrary, the government once again sprung a positive surprise by giving primacy to medium term macro fundamentals and not to short term booster shots for the economy - and announced continuity in RBI policy by appointing Dr. Urjit Patel as the new governor. While this may prevent a sharp rally in bond markets in the near term, we view this as a very positive factor for medium term fixed income investors as it ensures that any move lower in interest rates is gradual and sustainable, and importantly reduces the risk of a sharp sell-off later.

The various announcements by RBI on the corporate bond market are positive from a medium term, although they did not create any visible impact in the short term. Clearly, the thrust of many of these measures is to deepen the corporate bond market, by nudging issuers to move away from loans to bonds, banks to de-risk from large exposures and also a few measures to improve underlying liquidity. Inclusion of corporate bonds under LAF is still awaited, and once that happens, more visible impact may be seen on yields and spreads.

While the medium term CPI target of 4% for 2018 is likely to be very difficult to achieve in a sustainable manner, better visibility on the near term 5% CPI target for 2017 implies that scope for a rate cut in the later part of the year is high. Despite yields being at the bottom end of the 7-9% range, we remain constructive on bond markets and see scope for yields to move lower still, although the extent of such move is likely to be limited.

### Market performance

The 10-year benchmark G-sec yield closed at 7.11%, down by 6 bps from its previous close of 7.17% while that on the short-term 1-year bond ended unchanged at 6.82%. The yield curve narrowed with the spread between 1 and 10-year benchmark G-sec at 29 bps.

In the corporate bond segment, yields across the yield curve were lower over the month. The 10-year AAA bond yield ended 30 bps down at 7.80%, while the short-term 1-year AAA bond yield ended 14 bps lower at 7.50%. 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 6 bps at 6.63%, while that on the 1-year CD down by 25 bps to 7.18%. Meanwhile, yield on 3-month commercial paper (CP) fell by 28 bps to 7.00% while 1-year CP yield declined by 5 bps to 7.71%.

### Macroeconomic developments

Inflation: Annual WPI inflation rose to a 23-month high of 3.6% in July from 1.62% in June, due to rising food prices. Food inflation stood at 11.8% vs 8.2% in June. Meanwhile, CPI inflation rose to 6.07% in June from 5.77% in June.

Industrial production: Industrial production rose 2.1% in June from a revised 1.1% gain in May. Electricity grew 8.3% and mining rose 4.7% while manufacturing grew 0.9%. Capital goods fell for another month by 16.5% in June while consumer durables rose 5.6%.

Rupee: The Indian currency appreciated 0.1% over the month, and closed at Rs 66.9813 per US Dollar on account of strong portfolio inflows and lower crude oil prices.

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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 31.039 |
| Growth Option - Regular Plan   | 67.112 |
| Dividend Option - Direct Plan  | 33.821 |
| Growth Option - Direct Plan    | 68.744 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 15.79% |
| R-Squared          | 0.96   |
| Beta               | 1.04   |
| Sharpe Ratio#      | 1.19   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54% (based on 3-months Mibor NSE rate during last 3 months)

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

**Expense Ratio+ :** 2.05% (Regular)  
1.45% (Direct)

**Portfolio Turnover :** 0.4841

**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

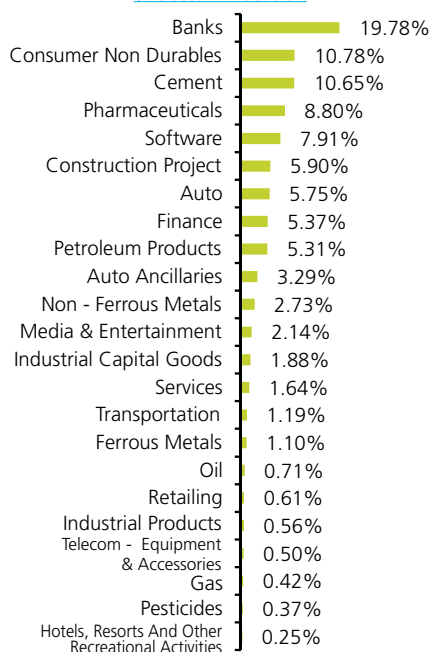
**Fund Manager** Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 3,073.55

**Month end AUM (₹ In Crs)** 3,092.23

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                       | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|----------------------------------------------------------|-----------------|-----------------|--------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                       |                 |                 |                    |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b>    |                 |                 |                    |                 |                 |
| <b>Banks</b>                                             |                 |                 |                    |                 |                 |
| HDFC Bank Limited                                        |                 | 6.69%           |                    |                 |                 |
| ICICI Bank Limited                                       |                 | 3.92%           |                    |                 |                 |
| IndusInd Bank Limited                                    |                 | 3.31%           |                    |                 |                 |
| Kotak Mahindra Bank Limited                              |                 | 2.82%           |                    |                 |                 |
| State Bank of India                                      |                 | 2.09%           |                    |                 |                 |
| Indian Bank                                              |                 | 0.95%           |                    |                 |                 |
| <b>Consumer Non Durables</b>                             |                 |                 |                    |                 |                 |
| ITC Limited                                              |                 | 4.66%           |                    |                 |                 |
| Hindustan Unilever Limited                               |                 | 2.00%           |                    |                 |                 |
| Procter & Gamble Hygiene and Health Care Limited         |                 | 1.39%           |                    |                 |                 |
| Balrampur Chini Mills Limited                            |                 | 1.03%           |                    |                 |                 |
| United Spirits Limited                                   |                 | 0.86%           |                    |                 |                 |
| Mcleod Russel India Limited                              |                 | 0.84%           |                    |                 |                 |
| <b>Cement</b>                                            |                 |                 |                    |                 |                 |
| Shree Cements Limited                                    |                 | 2.44%           |                    |                 |                 |
| Ambuja Cements Limited                                   |                 | 2.11%           |                    |                 |                 |
| UltraTech Cement Limited                                 |                 | 2.08%           |                    |                 |                 |
| The Ramco Cements Limited                                |                 | 2.03%           |                    |                 |                 |
| The India Cements Limited                                |                 | 1.01%           |                    |                 |                 |
| Prism Cement Limited                                     |                 | 0.62%           |                    |                 |                 |
| Century Textiles & Industries Limited                    |                 | 0.36%           |                    |                 |                 |
| <b>Pharmaceuticals</b>                                   |                 |                 |                    |                 |                 |
| Sun Pharmaceuticals Industries Limited                   |                 | 2.02%           |                    |                 |                 |
| Divi's Laboratories Limited                              |                 | 1.99%           |                    |                 |                 |
| Cipla Limited                                            |                 | 1.50%           |                    |                 |                 |
| Lupin Limited                                            |                 | 1.38%           |                    |                 |                 |
| IPCA Laboratories Limited                                |                 | 1.05%           |                    |                 |                 |
| Sanofi India Limited                                     |                 | 0.86%           |                    |                 |                 |
| <b>Software</b>                                          |                 |                 |                    |                 |                 |
| Infosys Limited                                          |                 | 4.00%           |                    |                 |                 |
| Tata Consultancy Services Limited                        |                 | 3.91%           |                    |                 |                 |
| <b>Construction Project</b>                              |                 |                 |                    |                 |                 |
| Larsen & Toubro Limited                                  |                 | 3.33%           |                    |                 |                 |
| Techno Electric & Engineering Company Limited            |                 | 1.63%           |                    |                 |                 |
| Ashoka Buildcon Limited                                  |                 | 0.94%           |                    |                 |                 |
| <b>Auto</b>                                              |                 |                 |                    |                 |                 |
| Maruti Suzuki India Limited                              |                 | 1.85%           |                    |                 |                 |
| Mahindra & Mahindra Limited                              |                 | 1.54%           |                    |                 |                 |
| Tata Motors Limited                                      |                 | 1.32%           |                    |                 |                 |
| Hero MotoCorp Limited                                    |                 | 1.04%           |                    |                 |                 |
| <b>Finance</b>                                           |                 |                 |                    |                 |                 |
| Mahindra & Mahindra Financial Services Limited           |                 | 1.66%           |                    |                 |                 |
| Max Financial Services Limited                           |                 | 1.64%           |                    |                 |                 |
| Housing Development Finance Corporation Limited          |                 | 1.08%           |                    |                 |                 |
| Sundaram Finance Limited                                 |                 | 0.99%           |                    |                 |                 |
| <b>Petroleum Products</b>                                |                 |                 |                    |                 |                 |
| Hindustan Petroleum Corporation Limited                  |                 | 2.08%           |                    |                 |                 |
| Reliance Industries Limited                              |                 | 2.05%           |                    |                 |                 |
| Indian Oil Corporation Limited                           |                 | 1.18%           |                    |                 |                 |
| <b>Auto Ancillaries</b>                                  |                 |                 |                    |                 |                 |
| Sundram Fasteners Limited                                |                 | 1.99%           |                    |                 |                 |
| WABCO India Limited                                      |                 | 1.30%           |                    |                 |                 |
| <b>Non - Ferrous Metals</b>                              |                 |                 |                    |                 |                 |
| Vedanta Limited                                          |                 | 1.92%           |                    |                 |                 |
| Hindalco Industries Limited                              |                 | 0.81%           |                    |                 |                 |
| <b>Media &amp; Entertainment</b>                         |                 |                 |                    |                 |                 |
| Zee Entertainment Enterprises Limited                    |                 | 2.08%           |                    |                 |                 |
| <b>Industrial Capital Goods</b>                          |                 |                 |                    |                 |                 |
| Bharat Electronics Limited                               |                 | 0.92%           |                    |                 |                 |
| Texmaco Rail & Engineering Limited                       |                 | 0.80%           |                    |                 |                 |
| TD Power Systems Limited                                 |                 | 0.16%           |                    |                 |                 |
| <b>Services</b>                                          |                 |                 |                    |                 |                 |
| Aditya Birla Nuvo Limited                                |                 | 1.64%           |                    |                 |                 |
| <b>Transportation</b>                                    |                 |                 |                    |                 |                 |
| Container Corporation of India Limited                   |                 | 1.19%           |                    |                 |                 |
| <b>Ferrous Metals</b>                                    |                 |                 |                    |                 |                 |
| Tata Steel Limited                                       |                 | 1.10%           |                    |                 |                 |
| <b>Oil</b>                                               |                 |                 |                    |                 |                 |
| Oil & Natural Gas Corporation Limited                    |                 | 0.71%           |                    |                 |                 |
| <b>Retailing</b>                                         |                 |                 |                    |                 |                 |
| Future Lifestyle Fashions Limited                        |                 | 0.61%           |                    |                 |                 |
| <b>Industrial Products</b>                               |                 |                 |                    |                 |                 |
| Finolex Cables Limited                                   |                 | 0.56%           |                    |                 |                 |
| <b>Telecom - Equipment &amp; Accessories</b>             |                 |                 |                    |                 |                 |
| Astra Microwave Products Limited                         |                 | 0.50%           |                    |                 |                 |
| <b>Gas</b>                                               |                 |                 |                    |                 |                 |
| Aegis Logistics Limited                                  |                 | 0.42%           |                    |                 |                 |
| <b>Pesticides</b>                                        |                 |                 |                    |                 |                 |
| Monsanto India Limited                                   |                 | 0.37%           |                    |                 |                 |
| <b>Hotels, Resorts And Other Recreational Activities</b> |                 |                 |                    |                 |                 |
| Speciality Restaurants Limited                           |                 | 0.25%           |                    |                 |                 |
| <b>Total</b>                                             |                 | <b>97.58%</b>   |                    |                 |                 |
| <b>PREFERENCE SHARES</b>                                 |                 |                 |                    |                 |                 |
| <b>Media &amp; Entertainment</b>                         |                 |                 |                    |                 |                 |
| Zee Entertainment Enterprises Limited                    |                 | 0.06%           |                    |                 |                 |
| <b>Total</b>                                             |                 | <b>0.06%</b>    |                    |                 |                 |
| <b>Cash &amp; Cash Equivalents</b>                       |                 |                 |                    |                 |                 |
| Net Receivable/Payable                                   |                 | 2.36%           |                    |                 |                 |
| <b>Total</b>                                             |                 | <b>2.36%</b>    |                    |                 |                 |
| <b>Grand Total</b>                                       |                 | <b>100.00%</b>  |                    |                 |                 |
| <b>Total number of holdings</b>                          |                 | <b>60</b>       |                    |                 |                 |

### SIP Performance of Growth Option as on August 31, 2016

| L&T Equity Fund - Growth                | 1 Year | 3 Year | 5 Year | 7 Year  | 10 Year | Since Inception |
|-----------------------------------------|--------|--------|--------|---------|---------|-----------------|
| Total Amount Invested (₹)               | 120000 | 360000 | 600000 | 840000  | 1200000 | 1360000         |
| Market value of the invested amount (₹) | 135263 | 462956 | 928491 | 1421938 | 2556067 | 3344834         |
| Scheme Returns (%)                      | 24.31  | 17.03  | 17.49  | 14.77   | 14.46   | 14.99           |
| Total Value of S&P BSE 200 (B*) (₹)     | 134975 | 438989 | 851340 | 1254521 | 2087092 | 2623867         |
| S&P BSE 200 Returns (B*) (%)            | 23.84  | 13.31  | 13.96  | 11.26   | 10.66   | 11.06           |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879 | 1172478 | 1931895 | 2445496         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04  | 9.37    | 9.20    | 9.91            |

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

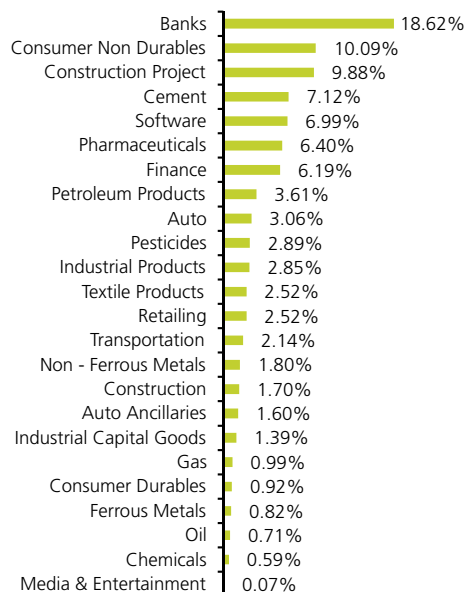
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

### Fund Details

|                                                                                                |                                                            |
|------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                         |                                                            |
| Dividend Option - Regular Plan                                                                 | 22.030                                                     |
| Growth Option - Regular Plan                                                                   | 42.076                                                     |
| Dividend Option - Direct Plan                                                                  | 25.416                                                     |
| Growth Option - Direct Plan                                                                    | 43.013                                                     |
| <b>Volatility Measures*:</b>                                                                   |                                                            |
| Standard Deviation                                                                             | 15.42%                                                     |
| R-Squared                                                                                      | 0.94                                                       |
| Beta                                                                                           | 1.00                                                       |
| Sharpe Ratio#                                                                                  | 1.21                                                       |
| *Source: ICRA MFIE                                                                             |                                                            |
| #Risk free rate assumed to be 6.54%<br>(based on 3-months Mibor NSE rate during last 3 months) |                                                            |
| <b>Date of Inception :</b>                                                                     | February 27, 2006                                          |
| <b>Expense Ratio+ :</b>                                                                        | 2.13% (Regular)<br>1.63% (Direct)                          |
| <b>Portfolio Turnover :</b>                                                                    | 0.3418                                                     |
| <b>Options</b>                                                                                 | Growth and Dividend.<br>The Dividend Option offers Payout. |
| <b>Minimum Application size (Initial)</b>                                                      | ₹500 per application and in multiples of ₹500 thereafter   |
| <b>Additional Investment</b>                                                                   | ₹500 per application and in multiples of ₹500 thereafter   |
| <b>Minimum Redemption Size</b>                                                                 | ₹500 or 50 units                                           |
| <b>Fund Manager</b>                                                                            | Mr S. N. Lahiri                                            |
| <b>Benchmark</b>                                                                               | S&P BSE 200 Index                                          |
| <b>Monthly Average AUM (₹ In Crs)</b>                                                          | 1,724.95                                                   |
| <b>Month end AUM (₹ In Crs)</b>                                                                | 1,770.20                                                   |

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/ Industry | % to Net Assets | Name of Instrument                      | Rating/ Industry | % to Net Assets |
|-------------------------------------------------------|------------------|-----------------|-----------------------------------------|------------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                  |                 |                                         |                  |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                  |                 |                                         |                  |                 |
| <b>Banks</b>                                          |                  |                 |                                         |                  |                 |
| HDFC Bank Limited                                     |                  | 5.71%           | Hindustan Petroleum Corporation Limited |                  | 1.50%           |
| ICICI Bank Limited                                    |                  | 3.91%           | <b>Auto</b>                             |                  |                 |
| Kotak Mahindra Bank Limited                           |                  | 2.94%           | Maruti Suzuki India Limited             |                  | 2.06%           |
| The Federal Bank Limited                              |                  | 2.42%           | Hero MotoCorp Limited                   |                  | 1.00%           |
| State Bank of India                                   |                  | 2.08%           | <b>Pesticides</b>                       |                  |                 |
| IDFC Bank Limited                                     |                  | 1.53%           | Bayer Cropscience Limited               |                  | 2.89%           |
| Axis Bank Limited                                     |                  | 0.03%           | <b>Industrial Products</b>              |                  |                 |
| <b>Consumer Non Durables</b>                          |                  |                 | Greaves Cotton Limited                  |                  | 1.83%           |
| ITC Limited                                           |                  | 3.68%           | Timken India Limited                    |                  | 1.02%           |
| Jyothy Laboratories Limited                           |                  | 2.01%           | <b>Textile Products</b>                 |                  |                 |
| Berger Paints India Limited                           |                  | 1.26%           | K.P.R. Mill Limited                     |                  | 2.52%           |
| United Spirits Limited                                |                  | 1.15%           | <b>Retailing</b>                        |                  |                 |
| Balrampur Chini Mills Limited                         |                  | 1.00%           | Future Retail Limited                   |                  | 1.54%           |
| McLeod Russel India Limited                           |                  | 0.99%           | Future Lifestyle Fashions Limited       |                  | 0.98%           |
| <b>Construction Project</b>                           |                  |                 | <b>Transportation</b>                   |                  |                 |
| Larsen & Toubro Limited                               |                  | 3.62%           | Container Corporation of India Limited  |                  | 1.16%           |
| Engineers India Limited                               |                  | 1.96%           | Gujarat Pipavav Port Limited            |                  | 0.98%           |
| Techno Electric & Engineering Company Limited         |                  | 1.83%           | <b>Non - Ferrous Metals</b>             |                  |                 |
| Ashoka Buildcon Limited                               |                  | 1.49%           | Vedanta Limited                         |                  | 1.80%           |
| NCC Limited                                           |                  | 0.98%           | <b>Construction</b>                     |                  |                 |
| <b>Cement</b>                                         |                  |                 | Somany Ceramics Limited                 |                  | 1.44%           |
| The Ramco Cements Limited                             |                  | 2.28%           | PNC Infratech Limited                   |                  | 0.26%           |
| Shree Cements Limited                                 |                  | 1.89%           | <b>Auto Ancillaries</b>                 |                  |                 |
| UltraTech Cement Limited                              |                  | 1.69%           | Tube Investments of India Limited       |                  | 1.60%           |
| ACC Limited                                           |                  | 1.26%           | <b>Industrial Capital Goods</b>         |                  |                 |
| <b>Software</b>                                       |                  |                 | Titagarh Wagons Limited                 |                  | 1.00%           |
| Infosys Limited                                       |                  | 4.03%           | Centum Electronics Limited              |                  | 0.39%           |
| Tata Consultancy Services Limited                     |                  | 2.33%           | <b>Gas</b>                              |                  |                 |
| SQS India BFSI Limited                                |                  | 0.52%           | Aegis Logistics Limited                 |                  | 0.99%           |
| Larsen & Toubro Infotech Limited                      |                  | 0.11%           | <b>Consumer Durables</b>                |                  |                 |
| <b>Pharmaceuticals</b>                                |                  |                 | Greenply Industries Limited             |                  | 0.92%           |
| Sun Pharmaceuticals Industries Limited                |                  | 1.92%           | <b>Ferrous Metals</b>                   |                  |                 |
| Lupin Limited                                         |                  | 1.78%           | Tata Steel Limited                      |                  | 0.82%           |
| Sanofi India Limited                                  |                  | 1.48%           | <b>Oil</b>                              |                  |                 |
| Natco Pharma Limited                                  |                  | 0.78%           | Oil & Natural Gas Corporation Limited   |                  | 0.71%           |
| Dishman Pharmaceuticals and Chemicals Limited         |                  | 0.44%           | <b>Chemicals</b>                        |                  |                 |
| <b>Finance</b>                                        |                  |                 | Aarti Industries Limited                |                  | 0.59%           |
| Max Financial Services Limited                        |                  | 2.08%           | <b>Total</b>                            |                  | <b>95.40%</b>   |
| Mahindra & Mahindra Financial Services Limited        |                  | 1.31%           | <b>PREFERENCE SHARES</b>                |                  |                 |
| Max India Limited                                     |                  | 0.98%           | <b>Media &amp; Entertainment</b>        |                  |                 |
| Multi Commodity Exchange of India Limited             |                  | 0.98%           | Zee Entertainment Enterprises Limited   |                  | 0.07%           |
| Housing Development Finance Corporation Limited       |                  | 0.84%           | <b>Total</b>                            |                  | <b>0.07%</b>    |
| <b>Petroleum Products</b>                             |                  |                 | <b>Cash &amp; Cash Equivalents</b>      |                  |                 |
| Reliance Industries Limited                           |                  | 2.11%           | Net Receivable/Payable                  |                  | 4.53%           |
|                                                       |                  |                 | <b>Total</b>                            |                  | <b>4.53%</b>    |
|                                                       |                  |                 | <b>Grand Total</b>                      |                  | <b>100.00%</b>  |
|                                                       |                  |                 | <b>Total number of holdings</b>         |                  | <b>60</b>       |

### SIP Performance of Growth Option as on August 31, 2016

| 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 | 1270000         |
| Market value of the invested amount (₹) | 136059 | 469521 | 940290 | 1442233 | 2623096 | 2915074         |
| Scheme Returns (%)                      | 25.63  | 18.02  | 18.01  | 15.16   | 14.94   | 14.93           |
| Total Value of S&P BSE 200 (B*) (₹)     | 134975 | 438989 | 851340 | 1254521 | 2087092 | 2285002         |
| S&P BSE 200 Returns (B*) (%)            | 23.84  | 13.31  | 13.96  | 11.26   | 10.66   | 10.65           |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879 | 1172478 | 1931895 | 2115701         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04  | 9.37    | 9.20    | 9.29            |

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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 26.289 |
| Growth Option - Regular Plan   | 37.589 |
| Dividend Option - Direct Plan  | 27.079 |
| Growth Option - Direct Plan    | 38.544 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 15.54% |
| R-Squared          | 0.93   |
| Beta               | 1.00   |
| Sharpe Ratio#      | 1.23   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54% (based on 3-months Mibor NSE rate during last 3 months)

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

**Portfolio Turnover :** 0.4537

**Expense Ratio+ :** 2.26% (Regular)  
1.66% (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

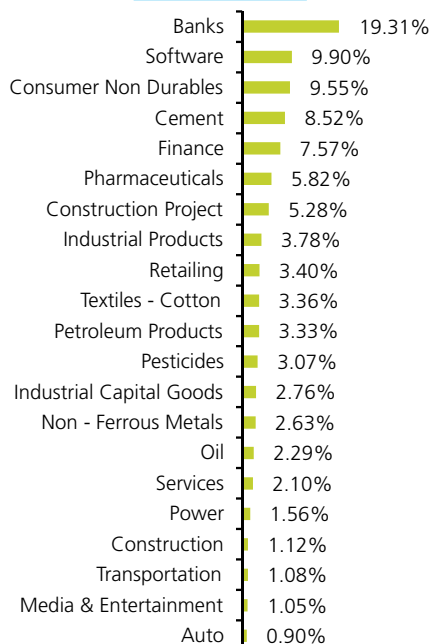
**Fund Manager** Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 971.43

**Month end AUM (₹ In Crs)** 981.88

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|--------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 |                    |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 |                    |                 |                 |
| <b>Banks</b>                                          |                 |                 |                    |                 |                 |
| ICICI Bank Limited                                    |                 | 4.52%           |                    |                 |                 |
| HDFC Bank Limited                                     |                 | 3.89%           |                    |                 |                 |
| The Federal Bank Limited                              |                 | 3.61%           |                    |                 |                 |
| State Bank of Bikaner and Jaipur                      |                 | 2.49%           |                    |                 |                 |
| IDFC Bank Limited                                     |                 | 2.13%           |                    |                 |                 |
| State Bank of India                                   |                 | 1.80%           |                    |                 |                 |
| Syndicate Bank                                        |                 | 0.87%           |                    |                 |                 |
| <b>Software</b>                                       |                 |                 |                    |                 |                 |
| Infosys Limited                                       |                 | 2.63%           |                    |                 |                 |
| Tata Consultancy Services Limited                     |                 | 2.57%           |                    |                 |                 |
| HCL Technologies Limited                              |                 | 2.51%           |                    |                 |                 |
| MindTree Limited                                      |                 | 1.12%           |                    |                 |                 |
| Mphasis Limited                                       |                 | 1.07%           |                    |                 |                 |
| <b>Consumer Non Durables</b>                          |                 |                 |                    |                 |                 |
| ITC Limited                                           |                 | 3.84%           |                    |                 |                 |
| Jyothy Laboratories Limited                           |                 | 1.93%           |                    |                 |                 |
| Emami Limited                                         |                 | 1.51%           |                    |                 |                 |
| Triveni Engineering & Industries Limited              |                 | 1.18%           |                    |                 |                 |
| United Spirits Limited                                |                 | 1.09%           |                    |                 |                 |
| <b>Cement</b>                                         |                 |                 |                    |                 |                 |
| ACC Limited                                           |                 | 3.09%           |                    |                 |                 |
| Shree Cements Limited                                 |                 | 2.78%           |                    |                 |                 |
| Mangalam Cement Limited                               |                 | 1.51%           |                    |                 |                 |
| JK Cement Limited                                     |                 | 1.14%           |                    |                 |                 |
| <b>Finance</b>                                        |                 |                 |                    |                 |                 |
| Sundaram Finance Limited                              |                 | 3.26%           |                    |                 |                 |
| Muthoot Finance Limited                               |                 | 1.95%           |                    |                 |                 |
| Multi Commodity Exchange of India Limited             |                 | 1.37%           |                    |                 |                 |
| IIFL Holdings Limited                                 |                 | 0.99%           |                    |                 |                 |
| <b>Pharmaceuticals</b>                                |                 |                 |                    |                 |                 |
| Lupin Limited                                         |                 | 1.93%           |                    |                 |                 |
| Sun Pharmaceuticals Industries Limited                |                 | 1.93%           |                    |                 |                 |
| Dishman Pharmaceuticals and Chemicals Limited         |                 | 1.15%           |                    |                 |                 |
| Unichem Laboratories Limited                          |                 | 0.81%           |                    |                 |                 |
| <b>Construction Project</b>                           |                 |                 |                    |                 |                 |
| Larsen & Toubro Limited                               |                 | 4.03%           |                    |                 |                 |
| KEC International Limited                             |                 | 1.25%           |                    |                 |                 |
| <b>Industrial Products</b>                            |                 |                 |                    |                 |                 |
| Bharat Forge Limited                                  |                 | 2.30%           |                    |                 |                 |
| Swaraj Engines Limited                                |                 | 1.48%           |                    |                 |                 |
| <b>Retailing</b>                                      |                 |                 |                    |                 |                 |
| Future Retail Limited                                 |                 | 2.30%           |                    |                 |                 |
| Future Lifestyle Fashions Limited                     |                 | 1.10%           |                    |                 |                 |
| <b>Textiles - Cotton</b>                              |                 |                 |                    |                 |                 |
| Vardhman Textiles Limited                             |                 | 3.36%           |                    |                 |                 |
| <b>Petroleum Products</b>                             |                 |                 |                    |                 |                 |
| Reliance Industries Limited                           |                 | 1.68%           |                    |                 |                 |
| Hindustan Petroleum Corporation Limited               |                 | 1.65%           |                    |                 |                 |
| <b>Pesticides</b>                                     |                 |                 |                    |                 |                 |
| Bayer Cropscience Limited                             |                 | 3.07%           |                    |                 |                 |
| <b>Industrial Capital Goods</b>                       |                 |                 |                    |                 |                 |
| BEML Limited                                          |                 | 1.94%           |                    |                 |                 |
| Texmaco Rail & Engineering Limited                    |                 | 0.82%           |                    |                 |                 |
| <b>Non - Ferrous Metals</b>                           |                 |                 |                    |                 |                 |
| Hindustan Zinc Limited                                |                 | 2.63%           |                    |                 |                 |
| <b>Oil</b>                                            |                 |                 |                    |                 |                 |
| Cairn India Limited                                   |                 | 1.50%           |                    |                 |                 |
| Oil & Natural Gas Corporation Limited                 |                 | 0.79%           |                    |                 |                 |
| <b>Services</b>                                       |                 |                 |                    |                 |                 |
| Aditya Birla Nuvo Limited                             |                 | 2.10%           |                    |                 |                 |
| <b>Power</b>                                          |                 |                 |                    |                 |                 |
| Kalpataru Power Transmission Limited                  |                 | 1.56%           |                    |                 |                 |
| <b>Construction</b>                                   |                 |                 |                    |                 |                 |
| KNR Constructions Limited                             |                 | 1.12%           |                    |                 |                 |
| <b>Transportation</b>                                 |                 |                 |                    |                 |                 |
| Blue Dart Express Limited                             |                 | 1.08%           |                    |                 |                 |
| <b>Media &amp; Entertainment</b>                      |                 |                 |                    |                 |                 |
| Dish TV India Limited                                 |                 | 1.05%           |                    |                 |                 |
| <b>Auto</b>                                           |                 |                 |                    |                 |                 |
| Ashok Leyland Limited                                 |                 | 0.90%           |                    |                 |                 |
| <b>Total</b>                                          |                 | <b>98.38%</b>   |                    |                 |                 |
| <b>BONDS &amp; NCDs</b>                               |                 |                 |                    |                 |                 |
| <b>Listed/awaiting listing on the stock exchanges</b> |                 |                 |                    |                 |                 |
| Blue Dart Express Limited                             | ICRA AA         | 0.02%           |                    |                 |                 |
| Blue Dart Express Limited                             | ICRA AA         | 0.01%           |                    |                 |                 |
| Blue Dart Express Limited                             | ICRA AA         | 0.01%           |                    |                 |                 |
| <b>Total</b>                                          |                 | <b>0.04%</b>    |                    |                 |                 |
| <b>Cash &amp; Cash Equivalents</b>                    |                 |                 |                    |                 |                 |
| Net Receivable/Payable                                |                 | 1.58%           |                    |                 |                 |
| <b>Total</b>                                          |                 | <b>1.58%</b>    |                    |                 |                 |
| <b>Grand Total</b>                                    |                 | <b>100.00%</b>  |                    |                 |                 |
| <b>Total number of holdings</b>                       |                 | <b>50</b>       |                    |                 |                 |

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

### SIP Performance of Growth Option as on August 31, 2016

| 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 | 1240000         |
| Market value of the invested amount (₹) | 131712 | 455459 | 936343 | 1457381 | 2585459 | 2743806         |
| Scheme Returns (%)                      | 18.52  | 15.88  | 17.84  | 15.46   | 14.67   | 14.65           |
| Total Value of S&P BSE 200 (B*) (₹)     | 134975 | 438989 | 851340 | 1254521 | 2087092 | 2205714         |
| S&P BSE 200 Returns (B*) (%)            | 23.84  | 13.31  | 13.96  | 11.26   | 10.66   | 10.71           |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879 | 1172478 | 1931895 | 2040356         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04  | 9.37    | 9.20    | 9.30            |

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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 17.523 |
| Growth Option - Regular Plan   | 22.112 |
| Dividend Option - Direct Plan  | 18.427 |
| Growth Option - Direct Plan    | 22.658 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 15.06% |
| R-Squared          | 0.94   |
| Beta               | 0.97   |
| Sharpe Ratio#      | 1.04   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54% (based on 3-months Mibor NSE rate during last 3 months)

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

**Portfolio Turnover :** 0.6409

**Expense Ratio+ :** 2.50% (Regular)

1.90% (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

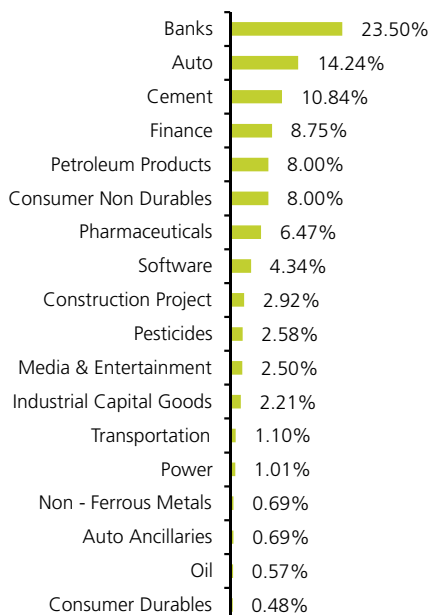
**Fund Manager** Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 100 Index

**Monthly Average AUM (₹ In Crs)** 406.02

**Month end AUM (₹ In Crs)** 412.96

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                                                | Rating/Industry | % to Net Assets | Name of Instrument                      | Rating/Industry | % to Net Assets |
|-----------------------------------------------------------------------------------|-----------------|-----------------|-----------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 | <b>Pharmaceuticals</b>                  |                 |                 |
| <b>Banks</b>                                                                      |                 |                 | Divi's Laboratories Limited             |                 | 1.87%           |
| HDFC Bank Limited                                                                 |                 | 7.28%           | Sun Pharmaceuticals Industries Limited  |                 | 1.66%           |
| ICICI Bank Limited                                                                |                 | 3.36%           | Cipla Limited                           |                 | 1.60%           |
| IndusInd Bank Limited                                                             |                 | 3.25%           | Lupin Limited                           |                 | 0.84%           |
| State Bank of India                                                               |                 | 3.01%           | Cadila Healthcare Limited               |                 | 0.50%           |
| Kotak Mahindra Bank Limited                                                       |                 | 2.63%           | <b>Software</b>                         |                 |                 |
| Axis Bank Limited                                                                 |                 | 2.18%           | Infosys Limited                         |                 | 2.92%           |
| Yes Bank Limited                                                                  |                 | 1.79%           | Tata Consultancy Services Limited       |                 | 1.42%           |
| <b>Auto</b>                                                                       |                 |                 | <b>Construction Project</b>             |                 |                 |
| Maruti Suzuki India Limited                                                       |                 | 3.26%           | Larsen & Toubro Limited                 |                 | 2.92%           |
| Hero MotoCorp Limited                                                             |                 | 3.06%           | <b>Pesticides</b>                       |                 |                 |
| Eicher Motors Limited                                                             |                 | 2.49%           | UPL Limited                             |                 | 2.58%           |
| Mahindra & Mahindra Limited                                                       |                 | 2.23%           | <b>Media &amp; Entertainment</b>        |                 |                 |
| Tata Motors Limited - DVR                                                         |                 | 1.86%           | Zee Entertainment Enterprises Limited   |                 | 2.37%           |
| Ashok Leyland Limited                                                             |                 | 0.85%           | <b>Industrial Capital Goods</b>         |                 |                 |
| Bajaj Auto Limited                                                                |                 | 0.49%           | Bharat Electronics Limited              |                 | 2.21%           |
| <b>Cement</b>                                                                     |                 |                 | <b>Transportation</b>                   |                 |                 |
| Shree Cements Limited                                                             |                 | 3.66%           | Container Corporation of India Limited  |                 | 1.10%           |
| UltraTech Cement Limited                                                          |                 | 3.44%           | <b>Power</b>                            |                 |                 |
| The Ramco Cements Limited                                                         |                 | 2.25%           | Power Grid Corporation of India Limited |                 | 1.01%           |
| Ambuja Cements Limited                                                            |                 | 1.49%           | <b>Non - Ferrous Metals</b>             |                 |                 |
| <b>Finance</b>                                                                    |                 |                 | Hindustan Zinc Limited                  |                 | 0.69%           |
| Housing Development Finance Corporation Limited                                   |                 | 3.35%           | <b>Auto Ancillaries</b>                 |                 |                 |
| Mahindra & Mahindra Financial Services Limited                                    |                 | 1.74%           | Amara Raja Batteries Limited            |                 | 0.69%           |
| LIC Housing Finance Limited                                                       |                 | 1.59%           | <b>Oil</b>                              |                 |                 |
| Multi Commodity Exchange of India Limited                                         |                 | 1.01%           | Oil & Natural Gas Corporation Limited   |                 | 0.57%           |
| Bajaj Finserv Limited                                                             |                 | 0.55%           | <b>Consumer Durables</b>                |                 |                 |
| Max Financial Services Limited                                                    |                 | 0.51%           | Havells India Limited                   |                 | 0.48%           |
| <b>Petroleum Products</b>                                                         |                 |                 | <b>Total</b>                            |                 | <b>98.76%</b>   |
| Reliance Industries Limited                                                       |                 | 4.69%           | <b>Preference Shares</b>                |                 |                 |
| Hindustan Petroleum Corporation Limited                                           |                 | 3.31%           | <b>Media &amp; Entertainment</b>        |                 |                 |
| <b>Consumer Non Durables</b>                                                      |                 |                 | Zee Entertainment Enterprises Limited   |                 | 0.13%           |
| ITC Limited                                                                       |                 | 3.52%           | <b>Total</b>                            |                 | <b>0.13%</b>    |
| Asian Paints Limited                                                              |                 | 2.29%           | <b>Cash &amp; Cash Equivalents</b>      |                 |                 |
| Hindustan Unilever Limited                                                        |                 | 1.85%           | Net Receivable/Payable                  |                 | 1.11%           |
| Procter & Gamble Hygiene and Health Care Limited                                  |                 | 0.34%           | <b>Total</b>                            |                 | <b>1.11%</b>    |
| <b>Grand Total</b>                                                                |                 |                 | <b>Grand Total</b>                      |                 | <b>100.00%</b>  |
|                                                                                   |                 |                 | <b>Total number of holdings</b>         |                 | <b>48</b>       |

### SIP Performance of Growth Option as on August 31, 2016

| L&T India Large Cap Fund                | 1 Year | 3 Year | 5 Year | 7 Year  | Since Inception |
|-----------------------------------------|--------|--------|--------|---------|-----------------|
| Total Amount Invested (₹)               | 120000 | 360000 | 600000 | 840000  | 1070000         |
| Market value of the invested amount (₹) | 133770 | 449400 | 892709 | 1361111 | 2052224         |
| Scheme Returns (%)                      | 21.87  | 14.94  | 15.89  | 13.54   | 14.11           |
| Total Value of S&P BSE 100 (B*) (₹)     | 134533 | 428527 | 827445 | 1221798 | 1735235         |
| S&P BSE 100 Returns (B*) (%)            | 23.12  | 11.64  | 12.81  | 10.52   | 10.53           |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879 | 1172478 | 1659864         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04  | 9.37    | 9.58            |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken 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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 22.581 |
| Growth Option - Regular Plan   | 28.139 |
| Dividend Option - Direct Plan  | 24.134 |
| Growth Option - Direct Plan    | 28.904 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 18.84% |
| R-Squared          | 0.83   |
| Beta               | 1.15   |
| Sharpe Ratio#      | 1.62   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54%

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

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

**Expense Ratio+ :** 2.17% (Regular)

1.57% (Direct)

**Portfolio Turnover :** 0.6626

**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

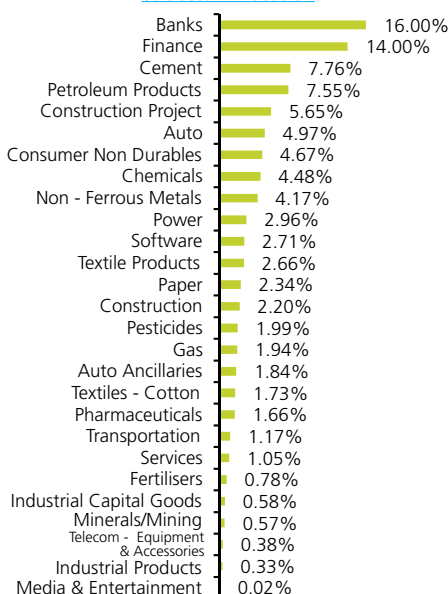
**Fund Manager**  
Mr Venugopal Manghat and  
Mr. Abhijeet Dakshikar  
(for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 1,594.65

**Month end AUM (₹ In Crs)** 1,689.14

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                                                | Rating/Industry | % to Net Assets | Name of Instrument                              | Rating/Industry | % to Net Assets |
|-----------------------------------------------------------------------------------|-----------------|-----------------|-------------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 | <b>Power</b>                                    |                 |                 |
| <b>Banks</b>                                                                      |                 |                 | Power Grid Corporation of India Limited 2.96%   |                 |                 |
| State Bank of India                                                               |                 | 3.46%           | <b>Software</b>                                 |                 |                 |
| ICICI Bank Limited                                                                |                 | 3.44%           | Infosys Limited 1.90%                           |                 |                 |
| Indian Bank                                                                       |                 | 2.67%           | HCL Technologies Limited 0.50%                  |                 |                 |
| Yes Bank Limited                                                                  |                 | 2.53%           | Sonata Software Limited 0.22%                   |                 |                 |
| The Federal Bank Limited                                                          |                 | 1.37%           | Larsen & Toubro Infotech Limited 0.09%          |                 |                 |
| Axis Bank Limited                                                                 |                 | 1.31%           | <b>Textile Products</b>                         |                 |                 |
| IDFC Bank Limited                                                                 |                 | 1.22%           | K.P.R. Mill Limited 1.56%                       |                 |                 |
| <b>Finance</b>                                                                    |                 |                 | Himatsingka Seide Limited 1.10%                 |                 |                 |
| Manappuram Finance Limited                                                        |                 | 2.62%           | <b>Paper</b>                                    |                 |                 |
| Bajaj Finserv Limited                                                             |                 | 2.00%           | Tamil Nadu Newsprint & Papers Limited 1.74%     |                 |                 |
| LIC Housing Finance Limited                                                       |                 | 1.46%           | West Coast Paper Mills Limited 0.60%            |                 |                 |
| Housing Development Finance Corporation Limited                                   |                 | 1.35%           | <b>Construction</b>                             |                 |                 |
| Credit Analysis And Research Limited                                              |                 | 1.11%           | ITD Cementation India Limited 1.19%             |                 |                 |
| GIC Housing Finance Limited                                                       |                 | 1.06%           | Ahluwalia Contracts India Limited 1.01%         |                 |                 |
| Magma Fincorp Limited                                                             |                 | 1.00%           | <b>Pesticides</b>                               |                 |                 |
| Multi Commodity Exchange of India Limited                                         |                 | 0.97%           | UPL Limited 1.99%                               |                 |                 |
| IIFL Holdings Limited                                                             |                 | 0.91%           | <b>Gas</b>                                      |                 |                 |
| Max India Limited                                                                 |                 | 0.66%           | Indraprastha Gas Limited 1.94%                  |                 |                 |
| Muthoot Finance Limited                                                           |                 | 0.45%           | <b>Auto Ancillaries</b>                         |                 |                 |
| Tourism Finance Corporation of India Limited                                      |                 | 0.41%           | Tube Investments of India Limited 0.78%         |                 |                 |
| <b>Cement</b>                                                                     |                 |                 | CEAT Limited 0.70%                              |                 |                 |
| Prism Cement Limited                                                              |                 | 1.55%           | TVS Srichakra Limited 0.36%                     |                 |                 |
| Ambuja Cements Limited                                                            |                 | 1.53%           | <b>Textiles - Cotton</b>                        |                 |                 |
| The Ramco Cements Limited                                                         |                 | 1.45%           | RSWM Limited 0.98%                              |                 |                 |
| Grasim Industries Limited                                                         |                 | 1.40%           | Vardhman Textiles Limited 0.75%                 |                 |                 |
| JK Lakshmi Cement Limited                                                         |                 | 1.16%           | <b>Pharmaceuticals</b>                          |                 |                 |
| Orient Cement Limited                                                             |                 | 0.67%           | Unichem Laboratories Limited 0.68%              |                 |                 |
| <b>Petroleum Products</b>                                                         |                 |                 | FDC Limited 0.54%                               |                 |                 |
| Reliance Industries Limited                                                       |                 | 3.24%           | Sun Pharmaceuticals Industries Limited 0.44%    |                 |                 |
| Hindustan Petroleum Corporation Limited                                           |                 | 2.83%           | <b>Transportation</b>                           |                 |                 |
| Mangalore Refinery and Petrochemicals Limited                                     |                 | 1.48%           | VRL Logistics Limited 0.73%                     |                 |                 |
| <b>Construction Project</b>                                                       |                 |                 | Shreyas Shipping & Logistics Limited 0.44%      |                 |                 |
| Engineers India Limited                                                           |                 | 2.14%           | <b>Services</b>                                 |                 |                 |
| Larsen & Toubro Limited                                                           |                 | 1.49%           | Aditya Birla Nuvo Limited 1.05%                 |                 |                 |
| Ashoka Buildcon Limited                                                           |                 | 1.12%           | <b>Fertilisers</b>                              |                 |                 |
| Indian Hume Pipe Company Limited                                                  |                 | 0.53%           | EID Parry India Limited 0.78%                   |                 |                 |
| Power Mech Projects Limited                                                       |                 | 0.37%           | <b>Industrial Capital Goods</b>                 |                 |                 |
| <b>Auto</b>                                                                       |                 |                 | Bharat Electronics Limited 0.43%                |                 |                 |
| Bajaj Auto Limited                                                                |                 | 2.25%           | Transformers And Rectifiers India Limited 0.15% |                 |                 |
| Tata Motors Limited - DVR                                                         |                 | 1.59%           | <b>Minerals/Mining</b>                          |                 |                 |
| Mahindra & Mahindra Limited                                                       |                 | 1.13%           | Coal India Limited 0.57%                        |                 |                 |
| <b>Consumer Non Durables</b>                                                      |                 |                 | <b>Telecom - Equipment &amp; Accessories</b>    |                 |                 |
| Balrampur Chini Mills Limited                                                     |                 | 1.70%           | Astra Microwave Products Limited 0.38%          |                 |                 |
| ITC Limited                                                                       |                 | 1.23%           | <b>Industrial Products</b>                      |                 |                 |
| DCM Shriram Limited                                                               |                 | 1.11%           | Huhtamaki PPL Limited 0.24%                     |                 |                 |
| Dalmia Bharat Sugar and Industries Limited                                        |                 | 0.63%           | WPIL Limited 0.09%                              |                 |                 |
| <b>Chemicals</b>                                                                  |                 |                 | <b>Total</b> 96.14%                             |                 |                 |
| Tata Chemicals Limited                                                            |                 | 2.43%           | <b>Preference Shares</b>                        |                 |                 |
| Navin Fluorine International Limited                                              |                 | 1.37%           | <b>Media &amp; Entertainment</b>                |                 |                 |
| Shree Pushkar Chemicals & Fertilisers Limited                                     |                 | 0.42%           | Zee Entertainment Enterprises Limited 0.02%     |                 |                 |
| Camlin Fine Sciences Limited                                                      |                 | 0.26%           | <b>Total</b> 0.02%                              |                 |                 |
| <b>Non - Ferrous Metals</b>                                                       |                 |                 | <b>Cash &amp; Cash Equivalents</b>              |                 |                 |
| Hindustan Zinc Limited                                                            |                 | 1.93%           | Net Receivable/Payable 3.84%                    |                 |                 |
| Vedanta Limited                                                                   |                 | 1.63%           | <b>Total</b> 3.84%                              |                 |                 |
| National Aluminium Company Limited                                                |                 | 0.61%           | <b>Grand Total</b> 100.00%                      |                 |                 |
|                                                                                   |                 |                 | <b>Total number of holdings</b> 79              |                 |                 |

### SIP Performance of Growth Option as on August 31, 2016

| L&T India Value Fund                    | 1 Year | 3 Year | 5 Year  | Since Inception |
|-----------------------------------------|--------|--------|---------|-----------------|
| Total Amount Invested (₹)               | 120000 | 360000 | 600000  | 800000          |
| Market value of the invested amount (₹) | 136055 | 530296 | 1157772 | 1673645         |
| Scheme Returns (%)                      | 25.62  | 26.83  | 26.62   | 21.84           |
| Total Value of S&P BSE 200 (B*) (₹)     | 134975 | 438989 | 851340  | 1179309         |
| S&P BSE 200 Returns (B*) (%)            | 23.84  | 13.31  | 13.96   | 11.46           |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879  | 1102581         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04   | 9.48            |

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

|                                                                                                |                                                                                                          |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                         |                                                                                                          |
| Dividend Option - Regular Plan                                                                 | ₹ 38.100                                                                                                 |
| Growth Option - Regular Plan                                                                   | 100.900                                                                                                  |
| Dividend Option - Direct Plan                                                                  | 39.330                                                                                                   |
| Growth Option - Direct Plan                                                                    | 103.810                                                                                                  |
| <b>Volatility Measures*:</b>                                                                   |                                                                                                          |
| Standard Deviation                                                                             | 18.22%                                                                                                   |
| R-Squared                                                                                      | 0.90                                                                                                     |
| Beta                                                                                           | 1.01                                                                                                     |
| Sharpe Ratio#                                                                                  | 1.88                                                                                                     |
| *Source: ICRA MFIE                                                                             |                                                                                                          |
| #Risk free rate assumed to be 6.54%<br>(based on 3-months Mibor NSE rate during last 3 months) |                                                                                                          |
| <b>Date of Inception :</b>                                                                     | August 9, 2004                                                                                           |
| <b>Expense Ratio+ :</b>                                                                        | 2.47% (Regular)<br>1.87% (Direct)                                                                        |
| <b>Portfolio Turnover :</b>                                                                    | 0.5595                                                                                                   |
| <b>Options</b>                                                                                 | Growth and Dividend.<br>The Dividend option offers Dividend Payout and Dividend Reinvestment facilities. |
| <b>Minimum Application size (Initial)</b>                                                      | ₹5,000 per application and in multiples of ₹1 thereafter                                                 |
| <b>Additional Investment</b>                                                                   | ₹1,000 per application and in multiples of ₹1 thereafter                                                 |
| <b>Minimum Redemption Size</b>                                                                 | ₹500 or 50 units                                                                                         |
| <b>Fund Manager</b>                                                                            | Mr S. N. Lahiri and Mr. Vihang Naik                                                                      |
| <b>Benchmark</b>                                                                               | Nifty Free Float Midcap 100                                                                              |
| <b>Monthly Average AUM (₹ In Crs)</b>                                                          | 488.44                                                                                                   |
| <b>Month end AUM (₹ In Crs)</b>                                                                | 495.17                                                                                                   |

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument                                      | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|---------------------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 | <b>eClerx Services Limited</b>                          |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 | <b>Industrial Capital Goods</b>                         |                 |                 |
| <b>Consumer Non Durables</b>                          |                 |                 | Triveni Turbine Limited                                 |                 |                 |
| Emami Limited                                         |                 |                 | Alstom India Limited                                    |                 |                 |
| Triveni Engineering & Industries Limited              |                 |                 | Centum Electronics Limited                              |                 |                 |
| Procter & Gamble Hygiene and Health Care Limited      |                 |                 | <b>Auto Ancillaries</b>                                 |                 |                 |
| Berger Paints India Limited                           |                 |                 | TVS Srichakra Limited                                   |                 |                 |
| Mcleod Russel India Limited                           |                 |                 | Tube Investments of India Limited                       |                 |                 |
| Godfrey Phillips India Limited                        |                 |                 | WABCO India Limited                                     |                 |                 |
| Avanti Feeds Limited                                  |                 |                 | <b>Consumer Durables</b>                                |                 |                 |
| Jyothy Laboratories Limited                           |                 |                 | Crompton Greaves Consumer Electricals Limited           |                 |                 |
| Advanced Enzyme Technologies Limited                  |                 |                 | Hitachi Home and Life Solutions India Limited           |                 |                 |
| <b>Finance</b>                                        |                 |                 | <b>Retailing</b>                                        |                 |                 |
| Manappuram Finance Limited                            |                 |                 | Future Lifestyle Fashions Limited                       |                 |                 |
| Sundaram Finance Limited                              |                 |                 | Future Retail Limited                                   |                 |                 |
| Bajaj Finserv Limited                                 |                 |                 | <b>Transportation</b>                                   |                 |                 |
| Max India Limited                                     |                 |                 | VRL Logistics Limited                                   |                 |                 |
| Multi Commodity Exchange of India Limited             |                 |                 | Navkar Corporation Limited                              |                 |                 |
| Cholamandalam Investment and Finance Company Limited  |                 |                 | Blue Dart Express Limited                               |                 |                 |
| <b>Cement</b>                                         |                 |                 | <b>Textile Products</b>                                 |                 |                 |
| Shree Cements Limited                                 |                 |                 | K.P.R. Mill Limited                                     |                 |                 |
| The Ramco Cements Limited                             |                 |                 | <b>Petroleum Products</b>                               |                 |                 |
| Mangalam Cement Limited                               |                 |                 | Hindustan Petroleum Corporation Limited                 |                 |                 |
| OCL India Limited                                     |                 |                 | <b>Pesticides</b>                                       |                 |                 |
| Star Ferro & Cement Limited                           |                 |                 | Bayer Cropscience Limited                               |                 |                 |
| <b>Construction Project</b>                           |                 |                 | <b>Auto</b>                                             |                 |                 |
| Engineers India Limited                               |                 |                 | Ashok Leyland Limited                                   |                 |                 |
| Techno Electric & Engineering Company Limited         |                 |                 | <b>Healthcare Services</b>                              |                 |                 |
| Indian Hume Pipe Company Limited                      |                 |                 | Thyrocare Technologies Limited                          |                 |                 |
| NCC Limited                                           |                 |                 | <b>Ferrous Metals</b>                                   |                 |                 |
| Ashoka Buildcon Limited                               |                 |                 | Ratnamani Metals & Tubes Limited                        |                 |                 |
| <b>Industrial Products</b>                            |                 |                 | <b>Commercial Services</b>                              |                 |                 |
| Supreme Industries Limited                            |                 |                 | Teamlease Services Limited                              |                 |                 |
| Finolex Industries Limited                            |                 |                 | <b>Media &amp; Entertainment</b>                        |                 |                 |
| KEI Industries Limited                                |                 |                 | Dish TV India Limited                                   |                 |                 |
| Timken India Limited                                  |                 |                 | <b>Gas</b>                                              |                 |                 |
| Ingersoll Rand India Limited                          |                 |                 | Aegis Logistics Limited                                 |                 |                 |
| <b>Banks</b>                                          |                 |                 | <b>Construction</b>                                     |                 |                 |
| The Federal Bank Limited                              |                 |                 | PNC Infratech Limited                                   |                 |                 |
| State Bank of Bikaner and Jaipur                      |                 |                 | <b>Fertilisers</b>                                      |                 |                 |
| Punjab National Bank                                  |                 |                 | Zuari Agro Chemicals Limited                            |                 |                 |
| Canara Bank                                           |                 |                 | <b>Telecom - Equipment &amp; Accessories</b>            |                 |                 |
| <b>Chemicals</b>                                      |                 |                 | Astra Microwave Products Limited                        |                 |                 |
| Aarti Industries Limited                              |                 |                 | <b>Total</b>                                            |                 |                 |
| Oriental Carbon & Chemicals Limited                   |                 |                 | <b>97.68%</b>                                           |                 |                 |
| Vinati Organics Limited                               |                 |                 | <b>BONDS &amp; NCDs</b>                                 |                 |                 |
| <b>Pharmaceuticals</b>                                |                 |                 | <b>Listed / awaiting listing on the stock exchanges</b> |                 |                 |
| IPCA Laboratories Limited                             |                 |                 | Blue Dart Express Limited ICRA AA                       |                 |                 |
| Dishman Pharmaceuticals and Chemicals Limited         |                 |                 | Blue Dart Express Limited ICRA AA                       |                 |                 |
| Divi's Laboratories Limited                           |                 |                 | Blue Dart Express Limited ICRA AA                       |                 |                 |
| Novartis India Limited                                |                 |                 | <b>Total</b>                                            |                 |                 |
| <b>Software</b>                                       |                 |                 | <b>0.02%</b>                                            |                 |                 |
| Mphasis Limited                                       |                 |                 | <b>Cash &amp; Cash Equivalents</b>                      |                 |                 |
| NIIT Technologies Limited                             |                 |                 | Net Receivable/Payable                                  |                 |                 |
|                                                       |                 |                 | <b>Total</b>                                            |                 |                 |
|                                                       |                 |                 | <b>2.30%</b>                                            |                 |                 |
|                                                       |                 |                 | <b>Grand Total</b>                                      |                 |                 |
|                                                       |                 |                 | <b>100.00%</b>                                          |                 |                 |
|                                                       |                 |                 | <b>Total number of holdings</b>                         |                 |                 |
|                                                       |                 |                 | <b>69</b>                                               |                 |                 |

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

### SIP Performance of Growth Option as on August 31, 2016

| L&T Midcap Fund                                     | 1 Year | 3 Year | 5 Year  | 7 Year  | 10 Year | Since Inception |
|-----------------------------------------------------|--------|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹)                           | 120000 | 360000 | 600000  | 840000  | 1200000 | 1450000         |
| Market value of the invested amount (₹)             | 138101 | 544248 | 1193640 | 1833978 | 3312748 | 4866337         |
| Scheme Returns (%)                                  | 29.01  | 28.76  | 27.91   | 21.91   | 19.28   | 18.62           |
| Total Value of Nifty Free Float Midcap 100 (B*) (₹) | 140081 | 508099 | 1005734 | 1476930 | 2559078 | 3744428         |
| Nifty Free Float Midcap 100 Returns (B*) (%)        | 32.31  | 23.69  | 20.77   | 15.83   | 14.48   | 14.73           |
| Total Value of S&P BSE SENSEX (AB*) (₹)             | 131548 | 410695 | 791879  | 1172478 | 1931895 | 2874380         |
| S&P BSE SENSEX Returns (AB*) (%)                    | 18.25  | 8.74   | 11.04   | 9.37    | 9.20    | 10.75           |

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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 12.260 |
| Growth Option - Regular Plan   | 12.260 |
| Dividend Option - Direct Plan  | 12.560 |
| Growth Option - Direct Plan    | 12.560 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 23.81% |
| R-Squared          | 0.71   |
| Beta               | 1.36   |
| Sharpe Ratio#      | 1.24   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54% (based on 3-months Mibor NSE rate during last 3 months)

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

**Portfolio Turnover :** 0.6308

**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

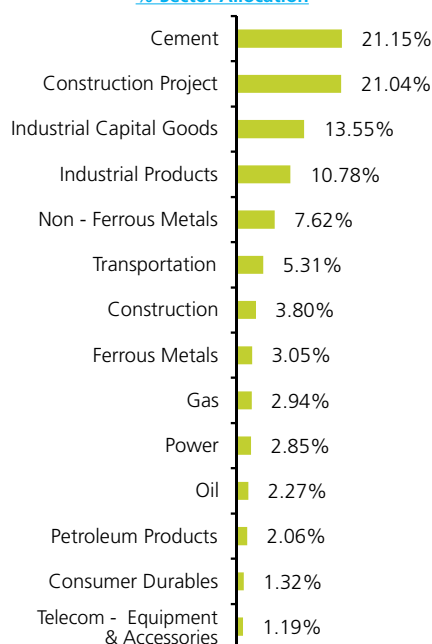
**Fund Manager** Mr. S. N. Lahiri

**Benchmark** Nifty 50

**Monthly Average AUM (₹ In Crs)** 240.38

**Month end AUM (₹ In Crs)** 247.05

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument                                      | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|---------------------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 |                                                         |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 |                                                         |                 |                 |
| <b>Cement</b>                                         |                 |                 |                                                         |                 |                 |
| Grasim Industries Limited                             |                 | 5.77%           | <b>Transportation</b>                                   |                 |                 |
| Shree Cements Limited                                 |                 | 4.92%           | Container Corporation of India Limited                  |                 | 1.70%           |
| The Ramco Cements Limited                             |                 | 2.94%           | VRL Logistics Limited                                   |                 | 1.60%           |
| The India Cements Limited                             |                 | 2.08%           | Blue Dart Express Limited                               |                 | 1.04%           |
| Ambuja Cements Limited                                |                 | 2.03%           | Navkar Corporation Limited                              |                 | 0.97%           |
| ACC Limited                                           |                 | 1.86%           | <b>Construction</b>                                     |                 |                 |
| OCL India Limited                                     |                 | 1.55%           | KNR Constructions Limited                               |                 | 1.45%           |
| <b>Construction Project</b>                           |                 |                 |                                                         |                 |                 |
| Larsen & Toubro Limited                               |                 | 6.84%           | PNC Infratech Limited                                   |                 | 1.23%           |
| Techno Electric & Engineering Company Limited         |                 | 2.82%           | Brigade Enterprises Limited                             |                 | 1.12%           |
| Engineers India Limited                               |                 | 2.55%           | <b>Ferrous Metals</b>                                   |                 |                 |
| Indian Hume Pipe Company Limited                      |                 | 2.35%           | Kalyani Steels Limited                                  |                 | 1.93%           |
| Voltas Limited                                        |                 | 2.11%           | Tata Steel Limited                                      |                 | 1.12%           |
| Ashoka Buildcon Limited                               |                 | 1.84%           | <b>Gas</b>                                              |                 |                 |
| NCC Limited                                           |                 | 1.36%           | Aegis Logistics Limited                                 |                 | 1.50%           |
| KEC International Limited                             |                 | 1.17%           | Petronet LNG Limited                                    |                 | 1.44%           |
| <b>Industrial Capital Goods</b>                       |                 |                 |                                                         |                 |                 |
| Triveni Turbine Limited                               |                 | 2.44%           | <b>Power</b>                                            |                 |                 |
| BEML Limited                                          |                 | 2.19%           | Power Grid Corporation of India Limited                 |                 | 1.82%           |
| Alstom India Limited                                  |                 | 1.49%           | PTC India Limited                                       |                 | 1.03%           |
| Bharat Electronics Limited                            |                 | 1.40%           | <b>Oil</b>                                              |                 |                 |
| ABB India Limited                                     |                 | 1.35%           | Cairn India Limited                                     |                 | 1.31%           |
| Centum Electronics Limited                            |                 | 1.29%           | Oil & Natural Gas Corporation Limited                   |                 | 0.96%           |
| Transformers And Rectifiers India Limited             |                 | 1.10%           | <b>Petroleum Products</b>                               |                 |                 |
| Siemens Limited                                       |                 | 0.97%           | Indian Oil Corporation Limited                          |                 | 2.06%           |
| Isgec Heavy Engineering Limited                       |                 | 0.94%           | <b>Consumer Durables</b>                                |                 |                 |
| TD Power Systems Limited                              |                 | 0.38%           | Crompton Greaves Consumer Electricals Limited           |                 | 1.32%           |
| <b>Industrial Products</b>                            |                 |                 |                                                         |                 |                 |
| Bharat Forge Limited                                  |                 | 2.34%           | <b>Telecom - Equipment &amp; Accessories</b>            |                 |                 |
| KEI Industries Limited                                |                 | 2.21%           | Astra Microwave Products Limited                        |                 | 1.19%           |
| AIA Engineering Limited                               |                 | 2.14%           | <b>Total</b>                                            |                 |                 |
| Carborundum Universal Limited                         |                 | 1.67%           |                                                         |                 | <b>98.93%</b>   |
| Ingersoll Rand India Limited                          |                 | 1.42%           | <b>BONDS &amp; NCDs</b>                                 |                 |                 |
| Orient Refractories Limited                           |                 | 1.00%           | <b>Listed / awaiting listing on the stock exchanges</b> |                 |                 |
| <b>Non - Ferrous Metals</b>                           |                 |                 |                                                         |                 |                 |
| Hindustan Zinc Limited                                |                 | 2.80%           | Blue Dart Express Limited                               | ICRA AA         | 0.01%           |
| Vedanta Limited                                       |                 | 2.48%           | Blue Dart Express Limited                               | ICRA AA         | 0.01%           |
| Hindalco Industries Limited                           |                 | 2.34%           | Blue Dart Express Limited                               | ICRA AA         | 0.01%           |
| <b>Total</b>                                          |                 |                 |                                                         |                 |                 |
|                                                       |                 |                 |                                                         |                 | <b>0.03%</b>    |
| <b>Cash &amp; Cash Equivalents</b>                    |                 |                 |                                                         |                 |                 |
| Net Receivable/Payable                                |                 |                 |                                                         |                 | 1.04%           |
| <b>Total</b>                                          |                 |                 |                                                         |                 | <b>1.04%</b>    |
| <b>Grand Total</b>                                    |                 |                 |                                                         |                 | <b>100.00%</b>  |
| <b>Total number of holdings</b>                       |                 |                 |                                                         |                 | <b>52</b>       |

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

### SIP Performance of Growth Option as on August 31, 2016

| L&T Infrastructure Fund                 | 1 Year | 3 Year | 5 Year  | 7 Year  | Since Inception |
|-----------------------------------------|--------|--------|---------|---------|-----------------|
| Total Amount Invested (₹)               | 120000 | 360000 | 600000  | 840000  | 1080000         |
| Market value of the invested amount (₹) | 140624 | 508568 | 1004610 | 1403800 | 1844602         |
| Scheme Returns (%)                      | 33.22  | 23.76  | 20.73   | 14.41   | 11.53           |
| Total Value of NIFTY 50 (B*) (₹)        | 133232 | 421328 | 810886  | 1203428 | 1721655         |
| NIFTY 50 Returns (B*) (%)               | 20.99  | 10.48  | 11.99   | 10.10   | 10.07           |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879  | 1172478 | 1677558         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04   | 9.37    | 9.51            |

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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 17.772 |
| Growth Option - Regular Plan   | 17.772 |
| Dividend Option - Direct Plan  | 18.050 |
| Growth Option - Direct Plan    | 18.050 |

|                             |                                   |
|-----------------------------|-----------------------------------|
| <b>Date of Inception :</b>  | May 12, 2014                      |
| <b>Expense Ratio+ :</b>     | 2.52% (Regular)<br>2.02% (Direct) |
| <b>Portfolio Turnover :</b> | 0.5229                            |

**Options** Growth and Dividend (Payout and Reinvestment)

**Minimum Application size (Initial)** ₹5000

**Additional Investment** ₹1000

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

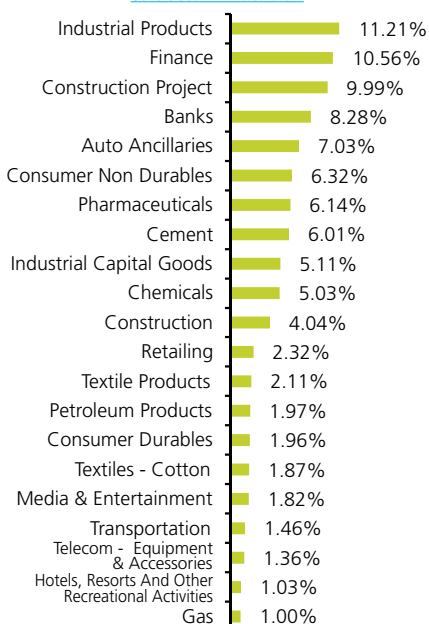
**Fund Manager** S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)

**Benchmark** S&P BSE Small Cap Index

**Monthly Average AUM (₹ In Crs)** 319.85

**Month end AUM (₹ In Crs)** 321.02

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument                            | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|-----------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 |                                               |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 |                                               |                 |                 |
| <b>Industrial Products</b>                            |                 |                 |                                               |                 |                 |
| Supreme Industries Limited                            |                 | 3.35%           | Sanofi India Limited                          |                 | 1.41%           |
| Carborundum Universal Limited                         |                 | 2.56%           | Unichem Laboratories Limited                  |                 | 0.91%           |
| KEI Industries Limited                                |                 | 2.24%           | <b>Cement</b>                                 |                 |                 |
| Finolex Industries Limited                            |                 | 1.77%           | Orient Cement Limited                         |                 | 1.71%           |
| AIA Engineering Limited                               |                 | 1.29%           | HeidelbergCement India Limited                |                 | 1.61%           |
| <b>Finance</b>                                        |                 |                 |                                               |                 |                 |
| Manappuram Finance Limited                            |                 | 2.29%           | The India Cements Limited                     |                 | 1.57%           |
| Repco Home Finance Limited                            |                 | 2.13%           | The Ramco Cements Limited                     |                 | 1.12%           |
| IIFL Holdings Limited                                 |                 | 1.92%           | <b>Industrial Capital Goods</b>               |                 |                 |
| Cholamandalam Investment and Finance Company Limited  |                 | 1.79%           | Triveni Turbine Limited                       |                 | 2.99%           |
| Multi Commodity Exchange of India Limited             |                 | 1.33%           | Centum Electronics Limited                    |                 | 1.23%           |
| IDFC Limited                                          |                 | 1.10%           | Transformers And Rectifiers India Limited     |                 | 0.89%           |
| <b>Construction Project</b>                           |                 |                 |                                               |                 |                 |
| Indian Hume Pipe Company Limited                      |                 | 2.45%           | <b>Chemicals</b>                              |                 |                 |
| Ashoka Buildcon Limited                               |                 | 2.24%           | Aarti Industries Limited                      |                 | 2.65%           |
| Techno Electric & Engineering Company Limited         |                 | 2.16%           | Oriental Carbon & Chemicals Limited           |                 | 2.38%           |
| Volta Limited                                         |                 | 2.12%           | <b>Construction</b>                           |                 |                 |
| KEC International Limited                             |                 | 1.02%           | Somany Ceramics Limited                       |                 | 2.71%           |
| <b>Banks</b>                                          |                 |                 |                                               |                 |                 |
| State Bank of Bikaner and Jaipur                      |                 | 2.52%           | PNC Infratech Limited                         |                 | 1.33%           |
| Indian Bank                                           |                 | 1.89%           | <b>Retailing</b>                              |                 |                 |
| DCB Bank Limited                                      |                 | 1.50%           | Future Retail Limited                         |                 | 2.32%           |
| The Karnataka Bank Limited                            |                 | 1.29%           | <b>Textile Products</b>                       |                 |                 |
| Vijaya Bank                                           |                 | 1.08%           | K.P.R. Mill Limited                           |                 | 2.11%           |
| <b>Auto Ancillaries</b>                               |                 |                 |                                               |                 |                 |
| WABCO India Limited                                   |                 | 2.31%           | <b>Petroleum Products</b>                     |                 |                 |
| TVS Srichakra Limited                                 |                 | 1.94%           | Savita Oil Technologies Limited               |                 | 1.97%           |
| Tube Investments of India Limited                     |                 | 1.51%           | <b>Consumer Durables</b>                      |                 |                 |
| Rico Auto Industries Limited                          |                 | 1.27%           | Crompton Greaves Consumer Electricals Limited |                 | 1.96%           |
| <b>Consumer Non Durables</b>                          |                 |                 |                                               |                 |                 |
| Balrampur Chini Mills Limited                         |                 | 2.06%           | <b>Textiles - Cotton</b>                      |                 |                 |
| Advanced Enzyme Technologies Limited                  |                 | 1.43%           | Vardhman Textiles Limited                     |                 | 1.87%           |
| Jyothy Laboratories Limited                           |                 | 1.34%           | <b>Media &amp; Entertainment</b>              |                 |                 |
| Godfrey Phillips India Limited                        |                 | 0.75%           | Entertainment Network India Limited           |                 | 1.82%           |
| Dhunseri Tea & Industries Limited                     |                 | 0.74%           | <b>Transportation</b>                         |                 |                 |
| <b>Pharmaceuticals</b>                                |                 |                 |                                               |                 |                 |
| IPCA Laboratories Limited                             |                 | 2.03%           | VRL Logistics Limited                         |                 | 1.46%           |
| Dishman Pharmaceuticals and Chemicals Limited         |                 | 1.79%           | <b>Telecom - Equipment &amp; Accessories</b>  |                 |                 |
| <b>Total</b>                                          |                 |                 |                                               |                 |                 |
|                                                       |                 |                 |                                               |                 | <b>96.62%</b>   |
| <b>Cash &amp; Cash Equivalents</b>                    |                 |                 |                                               |                 |                 |
| Net Receivable/Payable                                |                 |                 |                                               |                 | 3.38%           |
| <b>Total</b>                                          |                 |                 |                                               |                 | <b>3.38%</b>    |
| <b>Grand Total</b>                                    |                 |                 |                                               |                 | <b>100.00%</b>  |
| <b>Total number of holdings</b>                       |                 |                 |                                               |                 | <b>55</b>       |

### SIP Performance of Growth Option as on August 31, 2016

| L&T Emerging Businesses Fund             | 1 Year | Since Inception |
|------------------------------------------|--------|-----------------|
| Total Amount Invested (₹)                | 120000 | 280000          |
| Market value of the invested amount (₹)  | 142518 | 359646          |
| Scheme Returns (%)                       | 36.40  | 22.13           |
| Total Value of S&P BSE SmallCap (B*) (₹) | 135849 | 327160          |
| S&P BSE SmallCap Returns (B*) (%)        | 25.28  | 13.43           |
| Total Value of S&P BSE SENSEX (AB*) (₹)  | 131548 | 299599          |
| S&P BSE SENSEX Returns (AB*) (%)         | 18.25  | 5.70            |

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 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

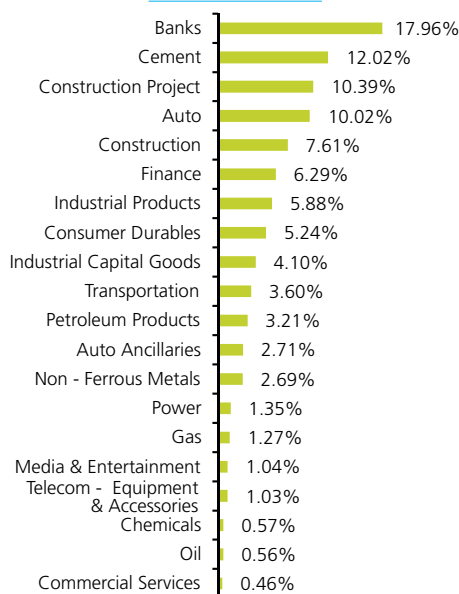
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

### Fund Details

|                                                                                                                  |        |
|------------------------------------------------------------------------------------------------------------------|--------|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                                           |        |
| Dividend Option - Regular Plan                                                                                   | 13.227 |
| Growth Option - Regular Plan                                                                                     | 13.227 |
| Dividend Option - Direct Plan                                                                                    | 13.403 |
| Growth Option - Direct Plan                                                                                      | 13.403 |
| <b>Date of Inception :</b> August 20, 2014                                                                       |        |
| <b>Expense Ratio+ :</b> 2.20% (Regular)<br>1.70% (Direct)                                                        |        |
| <b>Portfolio Turnover :</b> 0.5190                                                                               |        |
| <b>Options</b><br>Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.               |        |
| <b>Minimum Application size (Initial)</b><br>₹5,000 per application and in multiples of ₹1 thereafter            |        |
| <b>Additional Investment</b><br>₹1,000 per application and in multiples of ₹1 thereafter                         |        |
| <b>Minimum Redemption Size</b><br>₹500 or 50 units                                                               |        |
| <b>Fund Manager</b><br>Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities) |        |
| <b>Benchmark</b><br>S&P BSE 200 Index                                                                            |        |
| <b>Monthly Average AUM (₹ In Crs)</b><br>1,166.62                                                                |        |
| <b>Month end AUM (₹ In Crs)</b><br>1,164.81                                                                      |        |

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument                            | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|-----------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 |                                               |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 |                                               |                 |                 |
| <b>Banks</b>                                          |                 |                 |                                               |                 |                 |
| HDFC Bank Limited                                     |                 | 4.67%           | SKF India Limited                             |                 | 0.85%           |
| ICICI Bank Limited                                    |                 | 3.23%           | Grindwell Norton Limited                      |                 | 0.75%           |
| IndusInd Bank Limited                                 |                 | 2.93%           | WPIL Limited                                  |                 | 0.31%           |
| State Bank of India                                   |                 | 2.48%           | <b>Consumer Durables</b>                      |                 |                 |
| Kotak Mahindra Bank Limited                           |                 | 2.07%           | Blue Star Limited                             |                 | 1.40%           |
| The Federal Bank Limited                              |                 | 1.38%           | Hitachi Home and Life Solutions India Limited |                 | 1.38%           |
| Yes Bank Limited                                      |                 | 1.20%           | Whirlpool of India Limited                    |                 | 1.31%           |
| <b>Cement</b>                                         |                 |                 |                                               |                 |                 |
| UltraTech Cement Limited                              |                 | 2.44%           | Greenply Industries Limited                   |                 | 0.64%           |
| Shree Cements Limited                                 |                 | 2.41%           | Havells India Limited                         |                 | 0.51%           |
| The Ramco Cements Limited                             |                 | 2.29%           | <b>Industrial Capital Goods</b>               |                 |                 |
| JK Lakshmi Cement Limited                             |                 | 1.37%           | Bharat Electronics Limited                    |                 | 1.95%           |
| Ambuja Cements Limited                                |                 | 1.20%           | BEML Limited                                  |                 | 0.79%           |
| ACC Limited                                           |                 | 1.18%           | Siemens Limited                               |                 | 0.69%           |
| Orient Cement Limited                                 |                 | 1.13%           | V-Guard Industries Limited                    |                 | 0.67%           |
| <b>Construction Project</b>                           |                 |                 |                                               |                 |                 |
| Engineers India Limited                               |                 | 2.56%           | <b>Transportation</b>                         |                 |                 |
| Larsen & Toubro Limited                               |                 | 2.06%           | VR Logistics Limited                          |                 | 0.99%           |
| Indian Hume Pipe Company Limited                      |                 | 1.66%           | Snowman Logistics Limited                     |                 | 0.76%           |
| Ashoka Buildcon Limited                               |                 | 1.45%           | Adani Ports and Special Economic Zone Limited |                 | 0.69%           |
| Sadbhav Engineering Limited                           |                 | 1.36%           | Gateway Distriparks Limited                   |                 | 0.66%           |
| Volta Limited                                         |                 | 0.96%           | Container Corporation of India Limited        |                 | 0.50%           |
| Power Mech Projects Limited                           |                 | 0.34%           | <b>Petroleum Products</b>                     |                 |                 |
| <b>Auto</b>                                           |                 |                 |                                               |                 |                 |
| Maruti Suzuki India Limited                           |                 | 2.88%           | Reliance Industries Limited                   |                 | 1.78%           |
| Hero MotoCorp Limited                                 |                 | 2.66%           | Hindustan Petroleum Corporation Limited       |                 | 1.43%           |
| Eicher Motors Limited                                 |                 | 1.85%           | <b>Auto Ancillaries</b>                       |                 |                 |
| Mahindra & Mahindra Limited                           |                 | 1.75%           | WABCO India Limited                           |                 | 1.07%           |
| Ashok Leyland Limited                                 |                 | 0.88%           | Amara Raja Batteries Limited                  |                 | 0.70%           |
| <b>Construction</b>                                   |                 |                 |                                               |                 |                 |
| ITD Cementation India Limited                         |                 | 1.67%           | Dynamatic Technologies Limited                |                 | 0.50%           |
| KNR Constructions Limited                             |                 | 1.47%           | LG Balakrishnan & Bros Limited                |                 | 0.44%           |
| Kajaria Ceramics Limited                              |                 | 1.43%           | <b>Non - Ferrous Metals</b>                   |                 |                 |
| Ahluwalia Contracts India Limited                     |                 | 1.30%           | Vedanta Limited                               |                 | 1.89%           |
| NBCC (India) Limited                                  |                 | 1.02%           | Hindalco Industries Limited                   |                 | 0.80%           |
| Brigade Enterprises Limited                           |                 | 0.72%           | <b>Power</b>                                  |                 |                 |
| <b>Finance</b>                                        |                 |                 |                                               |                 |                 |
| Multi Commodity Exchange of India Limited             |                 | 1.34%           | Kalpataru Power Transmission Limited          |                 | 1.26%           |
| Manappuram Finance Limited                            |                 | 1.27%           | Jyoti Structures Limited                      |                 | 0.09%           |
| Mahindra & Mahindra Financial Services Limited        |                 | 1.08%           | <b>Gas</b>                                    |                 |                 |
| Housing Development Finance Corporation Limited       |                 | 1.03%           | Aegis Logistics Limited                       |                 | 1.27%           |
| Cholamandalam Investment and Finance Company Limited  |                 | 0.57%           | <b>Media &amp; Entertainment</b>              |                 |                 |
| Ujivan Financial Services Limited                     |                 | 0.52%           | PVR Limited                                   |                 | 1.04%           |
| Sundaram Finance Limited                              |                 | 0.48%           | <b>Telecom - Equipment &amp; Accessories</b>  |                 |                 |
| <b>Industrial Products</b>                            |                 |                 |                                               |                 |                 |
| Finolex Cables Limited                                |                 | 2.05%           | Astra Microwave Products Limited              |                 | 1.03%           |
| AIA Engineering Limited                               |                 | 1.00%           | <b>Chemicals</b>                              |                 |                 |
| FAG Bearings India Limited                            |                 | 0.92%           | Premier Explosives Limited                    |                 | 0.57%           |
| <b>Oil</b>                                            |                 |                 |                                               |                 |                 |
| Oil & Natural Gas Corporation Limited                 |                 |                 |                                               |                 |                 |
| <b>Commercial Services</b>                            |                 |                 |                                               |                 |                 |
| Teamlease Services Limited                            |                 |                 |                                               |                 |                 |
| <b>Total</b>                                          |                 |                 |                                               |                 | <b>98.00%</b>   |
| <b>Cash &amp; Cash Equivalents</b>                    |                 |                 |                                               |                 |                 |
| Net Receivable/Payable                                |                 |                 |                                               |                 | 2.00%           |
| <b>Total</b>                                          |                 |                 |                                               |                 | <b>2.00%</b>    |
| <b>Grand Total</b>                                    |                 |                 |                                               |                 | <b>100.00%</b>  |
| <b>Total number of holdings</b>                       |                 |                 |                                               |                 | <b>75</b>       |

### SIP Performance of Growth Option as on August 31, 2016

| L&T Business Cycles Fund                | 1 Year | Since Inception |
|-----------------------------------------|--------|-----------------|
| Total Amount Invested (₹)               | 120000 | 250000          |
| Market value of the invested amount (₹) | 136885 | 285553          |
| Scheme Returns (%)                      | 26.99  | 12.82           |
| Total Value of S&P BSE 200 (B*) (₹)     | 134975 | 276353          |
| S&P BSE 200 Returns (B*) (%)            | 23.84  | 9.57            |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 264488          |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 5.30            |

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

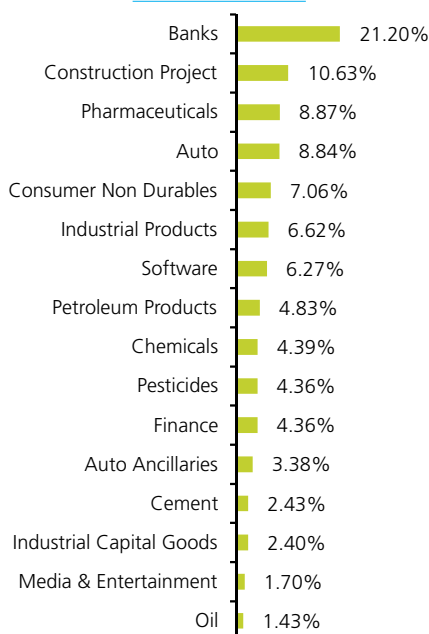
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

### Fund Details

|                                                                                                |                                                                     |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                         |                                                                     |
| Dividend Option - Regular Plan                                                                 | 25.770                                                              |
| Growth Option - Regular Plan                                                                   | 30.060                                                              |
| <b>Volatility Measures*:</b>                                                                   |                                                                     |
| Standard Deviation                                                                             | 16.43%                                                              |
| R-Squared                                                                                      | 0.84                                                                |
| Beta                                                                                           | 1.02                                                                |
| Sharpe Ratio#                                                                                  | 1.39                                                                |
| *Source: ICRA MFIE                                                                             |                                                                     |
| #Risk free rate assumed to be 6.54%<br>(based on 3-months Mibor NSE rate during last 3 months) |                                                                     |
| <b>Date of Inception :</b>                                                                     | November 18, 2005                                                   |
| <b>Expense Ratio+ :</b>                                                                        | 2.67% (Regular)                                                     |
| <b>Portfolio Turnover :</b>                                                                    | 0.0529                                                              |
| <b>Options</b>                                                                                 | Growth and Dividend.<br>The Dividend option offers Dividend Payout. |
| <b>Minimum Application size (initial)</b>                                                      | Further subscriptions in this fund have been restricted             |
| <b>Additional Investment</b>                                                                   | Further subscriptions in this fund have been restricted             |
| <b>Minimum Redemption Size</b>                                                                 | ₹500 per application or 50 units                                    |
| <b>Fund Manager</b>                                                                            | Mr. Rajesh Pherwani                                                 |
| <b>Benchmark</b>                                                                               | Nifty 50                                                            |
| <b>Monthly Average AUM (₹ In Crs)</b>                                                          | 28.37                                                               |
| <b>Month end AUM (₹ In Crs)</b>                                                                | 29.04                                                               |

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument                              | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|-------------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 |                                                 |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 |                                                 |                 |                 |
| <b>Banks</b>                                          |                 |                 |                                                 |                 |                 |
| HDFC Bank Limited                                     |                 | 6.31%           | Persistent Systems Limited                      |                 | 0.90%           |
| Kotak Mahindra Bank Limited                           |                 | 3.30%           | <b>Petroleum Products</b>                       |                 |                 |
| The Federal Bank Limited                              |                 | 3.17%           | Hindustan Petroleum Corporation Limited         |                 | 1.94%           |
| ICICI Bank Limited                                    |                 | 2.96%           | Indian Oil Corporation Limited                  |                 | 1.89%           |
| Axis Bank Limited                                     |                 | 2.96%           | Savita Oil Technologies Limited                 |                 | 1.00%           |
| State Bank of India                                   |                 | 2.50%           | <b>Chemicals</b>                                |                 |                 |
| <b>Construction Project</b>                           |                 |                 |                                                 |                 |                 |
| Larsen & Toubro Limited                               |                 | 3.84%           | Tata Chemicals Limited                          |                 | 2.30%           |
| Volta Limited                                         |                 | 3.23%           | Pidilite Industries Limited                     |                 | 2.09%           |
| Ashoka Buildcon Limited                               |                 | 1.83%           | <b>Pesticides</b>                               |                 |                 |
| KEC International Limited                             |                 | 1.73%           | Bayer Cropscience Limited                       |                 | 2.94%           |
| <b>Pharmaceuticals</b>                                |                 |                 |                                                 |                 |                 |
| Sun Pharmaceuticals Industries Limited                |                 | 2.16%           | Sharda Cropchem Limited                         |                 | 1.42%           |
| Unichem Laboratories Limited                          |                 | 1.86%           | <b>Finance</b>                                  |                 |                 |
| Divi's Laboratories Limited                           |                 | 1.67%           | GIC Housing Finance Limited                     |                 | 1.86%           |
| Pfizer Limited                                        |                 | 1.22%           | Housing Development Finance Corporation Limited |                 | 1.35%           |
| FDC Limited                                           |                 | 0.99%           | Shriram Transport Finance Company Limited       |                 | 1.15%           |
| Sanofi India Limited                                  |                 | 0.97%           | <b>Auto Ancillaries</b>                         |                 |                 |
| <b>Auto</b>                                           |                 |                 |                                                 |                 |                 |
| Maruti Suzuki India Limited                           |                 | 5.37%           | Sundram Fasteners Limited                       |                 | 2.21%           |
| Tata Motors Limited                                   |                 | 2.42%           | Motherson Sumi Systems Limited                  |                 | 1.17%           |
| Tata Motors Limited - DVR                             |                 | 1.05%           | <b>Cement</b>                                   |                 |                 |
| <b>Consumer Non Durables</b>                          |                 |                 |                                                 |                 |                 |
| Jyothy Laboratories Limited                           |                 | 2.72%           | Birla Corporation Limited                       |                 | 1.10%           |
| Berger Paints India Limited                           |                 | 2.51%           | JK Cement Limited                               |                 | 0.74%           |
| Akzo Nobel India Limited                              |                 | 1.83%           | Ramco Industries Limited                        |                 | 0.59%           |
| <b>Industrial Products</b>                            |                 |                 |                                                 |                 |                 |
| Vesuvius India Limited                                |                 | 2.90%           | <b>Industrial Capital Goods</b>                 |                 |                 |
| Swaraj Engines Limited                                |                 | 1.88%           | Bharat Electronics Limited                      |                 | 1.76%           |
| WIM Plast Limited                                     |                 | 1.84%           | Bharat Heavy Electricals Limited                |                 | 0.64%           |
| <b>Software</b>                                       |                 |                 |                                                 |                 |                 |
| Infosys Limited                                       |                 | 3.85%           | <b>Media &amp; Entertainment</b>                |                 |                 |
| Tata Consultancy Services Limited                     |                 | 1.52%           | Zee Entertainment Enterprises Limited           |                 | 1.70%           |
| <b>Oil</b>                                            |                 |                 |                                                 |                 |                 |
| <b>Total</b>                                          |                 |                 |                                                 |                 |                 |
|                                                       |                 |                 |                                                 |                 | <b>98.77%</b>   |
| <b>Cash &amp; Cash Equivalents</b>                    |                 |                 |                                                 |                 |                 |
| Net Receivable/Payable                                |                 |                 |                                                 |                 | 1.23%           |
| <b>Total</b>                                          |                 |                 |                                                 |                 | <b>1.23%</b>    |
| <b>Grand Total</b>                                    |                 |                 |                                                 |                 | <b>100.00%</b>  |
| <b>Total number of holdings</b>                       |                 |                 |                                                 |                 | <b>47</b>       |

### SIP Performance of Growth Option as on August 31, 2016

| L&T Tax Saver Fund**                    | 1 Year | 3 Year | 5 Year  | 7 Year  | 10 Year | Since Inception |
|-----------------------------------------|--------|--------|---------|---------|---------|-----------------|
| Total Amount Invested (₹)               | 120000 | 360000 | 600000  | 840000  | 1200000 | 1300000         |
| Market value of the invested amount (₹) | 140696 | 499523 | 1008383 | 1478191 | 2412450 | 2688272         |
| Scheme Returns (%)                      | 33.34  | 22.46  | 20.88   | 15.85   | 13.38   | 12.78           |
| Total Value of NIFTY 50 (B*) (₹)        | 133232 | 421328 | 810886  | 1203428 | 1992011 | 2281905         |
| NIFTY 50 Returns (B*) (%)               | 20.99  | 10.48  | 11.99   | 10.10   | 9.78    | 9.97            |
| Total Value of S&P BSE SENSEX (AB*) (₹) | 131548 | 410695 | 791879  | 1172478 | 1931895 | 2211751         |
| S&P BSE SENSEX Returns (AB*) (%)        | 18.25  | 8.74   | 11.04   | 9.37    | 9.20    | 9.43            |

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken 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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 18.227 |
| Growth Option - Regular Plan   | 20.481 |
| Dividend Option - Direct Plan  | 18.926 |
| Growth Option - Direct Plan    | 21.207 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 11.65% |
| R-Squared          | 0.81   |
| Beta               | 1.15   |
| Sharpe Ratio#      | 1.39   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54% (based on 3-months Mibor NSE rate during last 3 months)

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

**Expense Ratio+ :** 2.61% (Regular)

1.82% (Direct)

**Portfolio Turnover :** 4.6776

**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

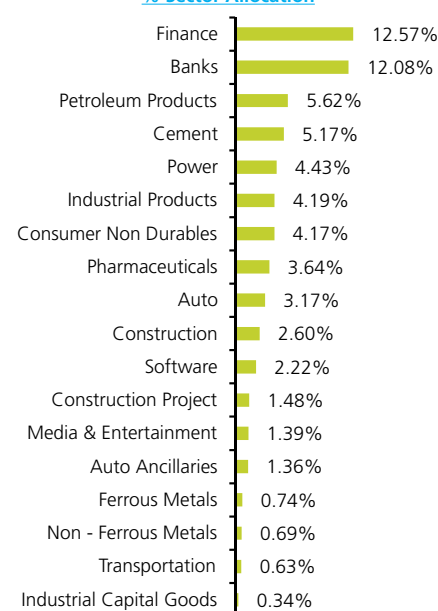
**Fund Manager** Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)

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

**Monthly Average AUM (₹ In Crs)** 191.01

**Month end AUM (₹ In Crs)** 216.91

### % 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) |
|-----------------------------------------------------------------------------------|-----------------|--------------------------|----------------------------|--------------------------------------------------------------------------|-----------------|--------------------------|----------------------------|
| <b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                          |                            | Tata Motors Limited - DVR                                                | 1.17%           | 1.17%                    | 0.00%                      |
| <b>Finance</b>                                                                    |                 |                          |                            | Ashok Leyland Limited                                                    | 0.06%           | 0.06%                    | 0.00%                      |
| Mahindra & Mahindra                                                               | 1.54%           |                          | 1.54%                      | <b>Construction</b>                                                      |                 |                          |                            |
| Financial Services Limited                                                        | 1.02%           |                          | 1.02%                      | IRB Infrastructure Developers Limited                                    | 2.60%           | 2.60%                    | 0.00%                      |
| Max Financial Services Limited                                                    | 1.02%           |                          | 1.02%                      | <b>Software</b>                                                          |                 |                          |                            |
| Muthoot Finance Limited                                                           | 0.93%           | 2.21%                    | 0.93%                      | Infosys Limited                                                          | 1.12%           |                          | 1.12%                      |
| IDFC Limited                                                                      | 3.01%           |                          | 0.80%                      | Tata Consultancy Services Limited                                        | 0.57%           |                          | 0.57%                      |
| Multi Commodity Exchange of India Limited                                         | 0.56%           |                          | 0.56%                      | Mphasis Limited                                                          | 0.53%           |                          | 0.53%                      |
| Bajaj Finance Limited                                                             | 4.15%           | 4.15%                    | 0.00%                      | <b>Construction Project</b>                                              |                 |                          |                            |
| Shriram Transport Finance Company Limited                                         | 0.65%           | 0.65%                    | 0.00%                      | Larsen & Toubro Limited                                                  | 0.93%           |                          | 0.93%                      |
| Reliance Capital Limited                                                          | 0.56%           | 0.56%                    | 0.00%                      | Ashoka Buildcon Limited                                                  | 0.46%           |                          | 0.46%                      |
| Bharat Financial Inclusion Limited                                                | 0.15%           | 0.15%                    | 0.00%                      | NCC Limited                                                              | 0.09%           | 0.09%                    | 0.00%                      |
| <b>Banks</b>                                                                      |                 |                          |                            | <b>Media &amp; Entertainment</b>                                         |                 |                          |                            |
| HDFC Bank Limited                                                                 | 7.63%           | 6.32%                    | 1.31%                      | Zee Entertainment Enterprises Limited                                    | 0.49%           |                          | 0.49%                      |
| Indian Bank                                                                       | 1.22%           |                          | 0.85%                      | TV18 Broadcast Limited                                                   | 0.90%           | 0.90%                    | 0.00%                      |
| The Federal Bank Limited                                                          | 0.85%           |                          | 0.85%                      | <b>Auto Ancillaries</b>                                                  |                 |                          |                            |
| ICICI Bank Limited                                                                | 0.73%           |                          | 0.73%                      | Sundram Fasteners Limited                                                | 1.00%           |                          | 1.00%                      |
| Kotak Mahindra Bank Limited                                                       | 0.66%           |                          | 0.66%                      | WABCO India Limited                                                      | 0.36%           |                          | 0.36%                      |
| State Bank of India                                                               | 0.56%           |                          | 0.56%                      | <b>Ferrous Metals</b>                                                    |                 |                          |                            |
| State Bank of Bikaner and Jaipur                                                  | 0.43%           |                          | 0.43%                      | Tata Steel Limited                                                       | 0.74%           |                          | 0.74%                      |
| <b>Petroleum Products</b>                                                         |                 |                          |                            | <b>Non - Ferrous Metals</b>                                              |                 |                          |                            |
| Hindustan Petroleum Corporation Limited                                           | 0.85%           |                          | 0.85%                      | Vedanta Limited                                                          | 0.69%           |                          | 0.69%                      |
| Reliance Industries Limited                                                       | 4.77%           | 4.77%                    | 0.00%                      | <b>Transportation</b>                                                    |                 |                          |                            |
| <b>Cement</b>                                                                     |                 |                          |                            | Jet Airways India Limited                                                | 0.63%           | 0.63%                    | 0.00%                      |
| Shree Cements Limited                                                             | 1.45%           |                          | 1.45%                      | <b>Industrial Capital Goods</b>                                          |                 |                          |                            |
| Ambuja Cements Limited                                                            | 0.28%           |                          | 0.28%                      | Bharat Electronics Limited                                               | 0.34%           |                          | 0.34%                      |
| The India Cements Limited                                                         | 2.04%           | 2.04%                    | 0.00%                      | <b>Total</b>                                                             | <b>66.49%</b>   | <b>37.61%</b>            | <b>28.88%</b>              |
| Century Textiles & Industries Limited                                             | 1.40%           | 1.40%                    | 0.00%                      | <b>Name of Instrument</b>                                                |                 |                          |                            |
| <b>Power</b>                                                                      |                 |                          |                            | <b>Rating/ Industry</b>                                                  |                 |                          |                            |
| Reliance Infrastructure Limited                                                   | 2.52%           | 2.52%                    | 0.00%                      | <b>% to Net Assets</b>                                                   |                 |                          |                            |
| Adani Power Limited                                                               | 1.26%           | 1.26%                    | 0.00%                      | <b>BONDS &amp; NCDs Listed / awaiting listing on the stock exchanges</b> |                 |                          |                            |
| Power Grid Corporation of India Limited                                           | 0.65%           | 0.65%                    | 0.00%                      | Blue Dart Express Limited                                                | ICRA AA         |                          | 0.01%                      |
| <b>Industrial Products</b>                                                        |                 |                          |                            | Blue Dart Express Limited                                                | ICRA AA         |                          | 0.00%                      |
| Carborundum Universal Limited                                                     | 0.76%           |                          | 0.76%                      | Blue Dart Express Limited                                                | ICRA AA         |                          | 0.00%                      |
| KEI Industries Limited                                                            | 0.69%           |                          | 0.69%                      | <b>Total</b>                                                             |                 |                          | <b>0.01%</b>               |
| Jain Irrigation Systems Limited                                                   | 2.74%           | 2.74%                    | 0.00%                      | <b>MONEY MARKET INSTRUMENTS</b>                                          |                 |                          |                            |
| <b>Consumer Non Durables</b>                                                      |                 |                          |                            | <b>Commercial Paper/Certificate of Deposit</b>                           |                 |                          |                            |
| Dhunseni Tea & Industries Limited                                                 | 1.02%           |                          | 1.02%                      | Corporation Bank                                                         | CRISIL A1+      |                          | 4.48%                      |
| ITC Limited                                                                       | 1.44%           | 0.58%                    | 0.86%                      | National Bank for Agriculture & Rural Development                        | CRISIL A1+      |                          | 2.25%                      |
| Triveni Engineering & Industries Limited                                          | 0.72%           |                          | 0.72%                      | State Bank of Hyderabad                                                  | ICRA A1+        |                          | 2.24%                      |
| Hindustan Unilever Limited                                                        | 0.59%           |                          | 0.59%                      | <b>Total</b>                                                             |                 |                          | <b>8.97%</b>               |
| Procter & Gamble Hygiene and Health Care Limited                                  | 0.40%           |                          | 0.40%                      | <b>Fixed Deposit</b>                                                     |                 |                          |                            |
| <b>Pharmaceuticals</b>                                                            |                 |                          |                            | HDFC Bank Limited                                                        |                 |                          | 6.90%                      |
| Sun Pharmaceuticals Industries Limited                                            | 2.28%           | 1.38%                    | 0.90%                      | UCO Bank                                                                 |                 |                          | 0.46%                      |
| Divi's Laboratories Limited                                                       | 0.58%           |                          | 0.58%                      | <b>Total</b>                                                             |                 |                          | <b>7.36%</b>               |
| Granules India Limited                                                            | 0.78%           | 0.78%                    | 0.00%                      | <b>Cash &amp; Cash Equivalents</b>                                       |                 |                          |                            |
| <b>Auto</b>                                                                       |                 |                          |                            | Margin (Future & Options)                                                |                 |                          | 0.45%                      |
| Tata Motors Limited                                                               | 1.00%           |                          | 1.00%                      | Net Receivable/Payable                                                   |                 |                          | 16.72%                     |
| Maruti Suzuki India Limited                                                       | 0.94%           |                          | 0.94%                      | <b>Total</b>                                                             |                 |                          | <b>17.17%</b>              |
|                                                                                   |                 |                          |                            | <b>Grand Total</b>                                                       |                 |                          | <b>100.00%</b>             |
|                                                                                   |                 |                          |                            | <b>Total number of holdings</b>                                          |                 |                          | <b>55</b>                  |

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

Total outstanding position (as at August, 2016) in Derivative Instruments (Gross Notional) 8,132.69 lakhs

Total percentage of existing assets hedged through futures is 37.61%

### SIP Performance of Growth Option as on August 31, 2016

| L&T Dynamic Equity Fund                        | 1 Year | 3 Year | 5 Year | Since Inception |
|------------------------------------------------|--------|--------|--------|-----------------|
| Total Amount Invested (₹)                      | 120000 | 360000 | 600000 | 670000          |
| Market value of the invested amount (₹)        | 124967 | 436147 | 893851 | 1033885         |
| Scheme Returns (%)                             | 7.74   | 12.86  | 15.94  | 15.46           |
| Total Value of Benchmark <sup>1</sup> (B*) (₹) | 130175 | 415801 | 776412 | 885879          |
| Benchmark Returns <sup>5</sup> (B*) (%)        | 16.06  | 9.58   | 10.25  | 9.91            |
| Total Value of S&P BSE SENSEX (AB*) (₹)        | 131548 | 410428 | 791422 | 897997          |
| S&P BSE SENSEX Returns (AB*) (%)               | 18.25  | 8.70   | 11.02  | 10.40           |

<sup>1</sup>(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 August 31, 2016)        | ₹      |
|--------------------------------|--------|
| Dividend Option - Regular Plan | 18.499 |
| Annual Dividend - Regular Plan | 11.500 |
| Growth Option - Regular Plan   | 21.537 |
| Dividend Option - Direct Plan  | 19.758 |
| Annual Dividend - Direct Plan  | 11.693 |
| Growth Option - Direct Plan    | 22.310 |

#### Volatility Measures\*:

|                    |        |
|--------------------|--------|
| Standard Deviation | 11.82% |
| R-Squared          | 0.90   |
| Beta               | 1.06   |
| Sharpe Ratio#      | 1.63   |

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.54%

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

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

**Expense Ratio+ :** 2.08% (Regular)

1.28% (Direct)

**Portfolio Turnover :** 1.4726

#### 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. Shriram Ramanathan (investments in debt and debt related instruments) (w.e.f. May 30, 2016) and Mr. Abhijeet Dakshikar investment in foreign securities)

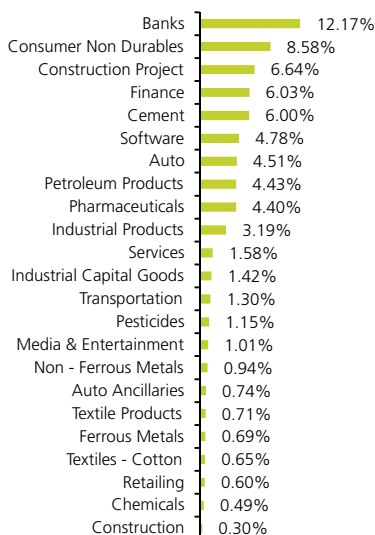
#### Benchmark

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

**Monthly Average AUM (₹ In Crs)** 2,422.95

**Month end AUM (₹ In Crs)** 2,510.12

#### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/ Industry | % to Net Assets | Name of Instrument                                                                  | Rating/ Industry | % to Net Assets |
|-------------------------------------------------------|------------------|-----------------|-------------------------------------------------------------------------------------|------------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                  |                 | <b>Non - Ferrous Metals</b>                                                         |                  |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                  |                 | Hindustan Zinc Limited                                                              |                  | 0.94%           |
| <b>Banks</b>                                          |                  |                 | <b>Auto Ancillaries</b>                                                             |                  |                 |
| HDFC Bank Limited                                     |                  | 2.92%           | WABCO India Limited                                                                 |                  | 0.74%           |
| ICICI Bank Limited                                    |                  | 2.53%           | <b>Textile Products</b>                                                             |                  |                 |
| IndusInd Bank Limited                                 |                  | 2.44%           | K.P.R. Mill Limited                                                                 |                  | 0.71%           |
| State Bank of India                                   |                  | 1.35%           | <b>Ferrous Metals</b>                                                               |                  |                 |
| Kotak Mahindra Bank Limited                           |                  | 1.13%           | Tata Steel Limited                                                                  |                  | 0.69%           |
| State Bank of Bikaner and Jaipur                      |                  | 1.01%           | <b>Textiles - Cotton</b>                                                            |                  |                 |
| The Federal Bank Limited                              |                  | 0.79%           | Vardhman Textiles Limited                                                           |                  | 0.65%           |
| <b>Consumer Non Durables</b>                          |                  |                 | <b>Retailing</b>                                                                    |                  |                 |
| ITC Limited                                           |                  | 3.19%           | Future Retail Limited                                                               |                  | 0.60%           |
| Hindustan Unilever Limited                            |                  | 1.43%           | <b>Chemicals</b>                                                                    |                  |                 |
| Procter & Gamble Hygiene and Health Care Limited      |                  | 1.27%           | Oriental Carbon & Chemicals Limited                                                 |                  | 0.49%           |
| McLeod Russel India Limited                           |                  | 0.84%           | <b>Construction</b>                                                                 |                  |                 |
| Balrampur Chini Mills Limited                         |                  | 0.74%           | PNC Infratech Limited                                                               |                  | 0.30%           |
| Emami Limited                                         |                  | 0.71%           | <b>Total</b>                                                                        |                  |                 |
| Godfrey Phillips India Limited                        |                  | 0.40%           | <b>72.31%</b>                                                                       |                  |                 |
| <b>Construction Project</b>                           |                  |                 | <b>BONDS &amp; NCDs</b>                                                             |                  |                 |
| Larsen & Toubro Limited                               |                  | 2.43%           | <b>Listed / awaiting listing on the stock exchanges</b>                             |                  |                 |
| Engineers India Limited                               |                  | 1.80%           | Rural Electrification Corporation                                                   | CRISIL AAA       | 2.18%           |
| Techno Electric & Engineering Company Limited         |                  | 1.04%           | Sun Pharma Laboratories Limited                                                     | ICRA AAA         | 1.40%           |
| Ashoka Buildcon Limited                               |                  | 0.47%           | Power Finance Corporation Limited                                                   | CRISIL AAA       | 1.01%           |
| NCC Limited                                           |                  | 0.46%           | Ultratech Cement Limited                                                            | CRISIL AAA       | 1.01%           |
| Indian Hume Pipe Company Limited                      |                  | 0.44%           | Mahindra & Mahindra Financial Services Limited                                      | IND AAA          | 0.79%           |
| <b>Finance</b>                                        |                  |                 | National Bank for Agriculture & Rural Development                                   | CRISIL AAA       | 0.61%           |
| Cholamandalam Investment and Finance Company Limited  |                  | 1.66%           | Housing Development Finance Corporation Limited                                     | CRISIL AAA       | 0.60%           |
| Max Financial Services Limited                        |                  | 1.51%           | Power Finance Corporation Limited                                                   | CRISIL AAA       | 0.41%           |
| Manappuram Finance Limited                            |                  | 0.99%           | Rural Electrification Corporation Limited                                           | CRISIL AAA       | 0.41%           |
| Sundaram Finance Limited                              |                  | 0.71%           | Housing Development Finance Corporation Limited                                     | CRISIL AAA       | 0.40%           |
| Multi Commodity Exchange of India Limited             |                  | 0.64%           | IDFC Bank Limited                                                                   | ICRA AAA         | 0.40%           |
| IIFL Holdings Limited                                 |                  | 0.52%           | Rural Electrification Corporation Limited                                           | CRISIL AAA       | 0.31%           |
| <b>Cement</b>                                         |                  |                 | Power Finance Corporation Limited                                                   | CRISIL AAA       | 0.21%           |
| Grasim Industries Limited                             |                  | 2.55%           | Power Grid Corporation of India Limited                                             | CRISIL AAA       | 0.20%           |
| Orient Cement Limited                                 |                  | 0.96%           | National Bank for Agriculture & Rural Development                                   | CRISIL AAA       | 0.20%           |
| The Ramco Cements Limited                             |                  | 0.94%           | LIC Housing Finance Limited                                                         | CRISIL AAA       | 0.20%           |
| UltraTech Cement Limited                              |                  | 0.85%           | Rural Electrification Corporation Limited                                           | CRISIL AAA       | 0.12%           |
| Birla Corporation Limited                             |                  | 0.70%           | Power Grid Corporation of India Limited                                             | CRISIL AAA       | 0.12%           |
| <b>Software</b>                                       |                  |                 | Power Grid Corporation of India Limited                                             | CRISIL AAA       | 0.10%           |
| Infosys Limited                                       |                  | 2.39%           | Housing Development Finance Corporation Limited                                     | CRISIL AAA       | 0.10%           |
| Tata Consultancy Services Limited                     |                  | 1.48%           | National Bank for Agriculture & Rural Development                                   | CRISIL AAA       | 0.04%           |
| Mphasis Limited                                       |                  | 0.46%           | Blue Dart Express Limited                                                           | ICRA AA          | 0.00%           |
| MindTree Limited                                      |                  | 0.45%           | Blue Dart Express Limited                                                           | ICRA AA          | 0.00%           |
| <b>Auto</b>                                           |                  |                 | Blue Dart Express Limited                                                           | ICRA AA          | 0.00%           |
| Maruti Suzuki India Limited                           |                  | 1.69%           | <b>Total</b>                                                                        |                  |                 |
| Mahindra & Mahindra Limited                           |                  | 1.14%           | <b>10.82%</b>                                                                       |                  |                 |
| Hero MotoCorp Limited                                 |                  | 0.99%           | <b>CENTRAL GOVERNMENT SECURITIES</b>                                                |                  |                 |
| Ashok Leyland Limited                                 |                  | 0.69%           | 07.68% GOI 15-DEC-2023                                                              | SOVEREIGN        | 3.40%           |
| <b>Petroleum Products</b>                             |                  |                 | 07.88% GOI 19-MAR-2030                                                              | SOVEREIGN        | 3.04%           |
| Reliance Industries Limited                           |                  | 1.49%           | 08.12% GOI 10-DEC-2020                                                              | SOVEREIGN        | 1.66%           |
| Indian Oil Corporation Limited                        |                  | 1.14%           | 07.35% GOI 22-JUN-2024                                                              | SOVEREIGN        | 1.21%           |
| Hindustan Petroleum Corporation Limited               |                  | 1.07%           | 07.59% GOI 20-MAR-2029                                                              | SOVEREIGN        | 0.74%           |
| Castrol India Limited                                 |                  | 0.73%           | 08.13% GOI 22-JUN-2045                                                              | SOVEREIGN        | 0.33%           |
| <b>Pharmaceuticals</b>                                |                  |                 | 09.20% GOI 30-SEP-2030                                                              | SOVEREIGN        | 0.00%           |
| Sun Pharmaceuticals Industries Limited                |                  | 2.34%           | <b>Total</b>                                                                        |                  |                 |
| Lupin Limited                                         |                  | 1.23%           | <b>10.38%</b>                                                                       |                  |                 |
| Divi's Laboratories Limited                           |                  | 0.83%           | <b>Cash &amp; Cash Equivalents</b>                                                  |                  |                 |
| <b>Industrial Products</b>                            |                  |                 | Net Receivable/Payable                                                              |                  | 6.49%           |
| Carborundum Universal Limited                         |                  | 1.68%           | <b>Total</b>                                                                        |                  |                 |
| KEI Industries Limited                                |                  | 0.67%           | <b>6.49%</b>                                                                        |                  |                 |
| Bharat Forge Limited                                  |                  | 0.63%           | <b>Grand Total</b>                                                                  |                  |                 |
| Ingersoll Rand India Limited                          |                  | 0.21%           | <b>100.00%</b>                                                                      |                  |                 |
| <b>Services</b>                                       |                  |                 | <b>Total number of holdings</b>                                                     |                  |                 |
| Aditya Birla Nuvo Limited                             |                  | 1.58%           | <b>66</b>                                                                           |                  |                 |
| <b>Industrial Capital Goods</b>                       |                  |                 | All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND. |                  |                 |
| Isgec Heavy Engineering Limited                       |                  | 0.84%           |                                                                                     |                  |                 |
| Bharat Electronics Limited                            |                  | 0.58%           |                                                                                     |                  |                 |
| <b>Transportation</b>                                 |                  |                 |                                                                                     |                  |                 |
| Navkar Corporation Limited                            |                  | 0.66%           |                                                                                     |                  |                 |
| VRL Logistics Limited                                 |                  | 0.64%           |                                                                                     |                  |                 |
| <b>Pesticides</b>                                     |                  |                 |                                                                                     |                  |                 |
| Bayer Cropscience Limited                             |                  | 0.76%           |                                                                                     |                  |                 |
| Monsanto India Limited                                |                  | 0.39%           |                                                                                     |                  |                 |
| <b>Media &amp; Entertainment</b>                      |                  |                 |                                                                                     |                  |                 |
| Zee Entertainment Enterprises Limited                 |                  | 1.01%           |                                                                                     |                  |                 |

### SIP Performance of Growth Option as on August 31, 2016

| L&T India Prudence Fund                        | 1 Year | 3 Year | 5 Year | Since Inception |
|------------------------------------------------|--------|--------|--------|-----------------|
| Total Amount Invested (₹)                      | 120000 | 360000 | 600000 | 670000          |
| Market value of the invested amount (₹)        | 131466 | 471958 | 973676 | 1122439         |
| Scheme Returns (%)                             | 18.12  | 18.40  | 19.44  | 18.43           |
| Total Value of Benchmark <sup>5</sup> (B*) (₹) | 132419 | 432929 | 824867 | 938732          |
| Benchmark Returns <sup>5</sup> (B*) (%)        | 19.69  | 12.35  | 12.69  | 11.99           |
| Total Value of S&P BSE SENSEX (AB*) (₹)        | 131548 | 410428 | 791422 | 897997          |
| S&P BSE SENSEX Returns (AB*) (%)               | 18.25  | 8.70   | 11.02  | 10.40           |

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

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

\*B: Scheme Benchmark, AB: Additional Benchmark

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

**Exit Load:** 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 August 31, 2016)           | ₹      |
|-----------------------------------|--------|
| Monthly Dividend - Regular Plan   | 10.167 |
| Quarterly Dividend - Regular Plan | 10.336 |
| Growth - Regular Plan             | 11.663 |
| Bonus - Regular Plan              | 11.663 |
| Monthly Dividend - Direct Plan    | 10.262 |
| Quarterly Dividend - Direct Plan  | 10.459 |
| Growth - Direct Plan              | 11.819 |
| Bonus - Direct Plan               | 11.819 |

|                            |                                   |
|----------------------------|-----------------------------------|
| <b>Date of Inception :</b> | June 30, 2014                     |
| <b>Expense Ratio+ :</b>    | 0.89% (Regular)<br>0.36% (Direct) |

|                             |         |
|-----------------------------|---------|
| <b>Portfolio Turnover :</b> | 11.9474 |
|-----------------------------|---------|

#### Options

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

|                                           |                                                          |
|-------------------------------------------|----------------------------------------------------------|
| <b>Minimum Application size (Initial)</b> | ₹5,000 per application and in multiples of ₹1 thereafter |
|-------------------------------------------|----------------------------------------------------------|

|                              |                                                          |
|------------------------------|----------------------------------------------------------|
| <b>Additional Investment</b> | ₹1,000 per application and in multiples of ₹1 thereafter |
|------------------------------|----------------------------------------------------------|

|                                |                                                          |
|--------------------------------|----------------------------------------------------------|
| <b>Minimum Redemption Size</b> | ₹500 or 50 units or account balance, whichever is lower. |
|--------------------------------|----------------------------------------------------------|

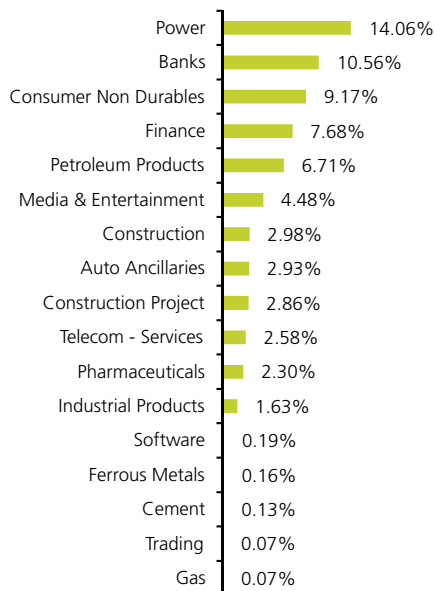
|                     |                                                                                                   |
|---------------------|---------------------------------------------------------------------------------------------------|
| <b>Fund Manager</b> | Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities) |
|---------------------|---------------------------------------------------------------------------------------------------|

|                  |                          |
|------------------|--------------------------|
| <b>Benchmark</b> | CRISIL Liquid Fund Index |
|------------------|--------------------------|

|                                       |        |
|---------------------------------------|--------|
| <b>Monthly Average AUM (₹ In Crs)</b> | 230.05 |
|---------------------------------------|--------|

|                                 |        |
|---------------------------------|--------|
| <b>Month end AUM (₹ In Crs)</b> | 250.85 |
|---------------------------------|--------|

### % Sector Allocation



### Portfolio Allocation

| Name of Instrument                                    | Rating/Industry | % to Net Assets | Name of Instrument                         | Rating/Industry | % to Net Assets |
|-------------------------------------------------------|-----------------|-----------------|--------------------------------------------|-----------------|-----------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                 |                                            |                 |                 |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                 |                                            |                 |                 |
| <b>Power</b>                                          |                 |                 |                                            |                 |                 |
| Reliance Power Limited                                |                 | 5.17%           | Larsen & Toubro Limited                    |                 | 0.18%           |
| PTC India Limited                                     |                 | 3.57%           | <b>Telecom - Services</b>                  |                 |                 |
| Reliance Infrastructure Limited                       |                 | 3.46%           | Reliance Communications Limited            |                 | 2.58%           |
| Adani Power Limited                                   |                 | 0.95%           | <b>Pharmaceuticals</b>                     |                 |                 |
| Power Grid Corporation of India Limited               |                 | 0.91%           | Wockhardt Limited                          |                 | 1.99%           |
| <b>Banks</b>                                          |                 |                 | Sun Pharmaceuticals Industries Limited     |                 | 0.17%           |
| HDFC Bank Limited                                     |                 | 7.18%           | Lupin Limited                              |                 | 0.14%           |
| The South Indian Bank Limited                         |                 | 3.01%           | <b>Industrial Products</b>                 |                 |                 |
| Union Bank of India                                   |                 | 0.34%           | Jain Irrigation Systems Limited            |                 | 1.63%           |
| Syndicate Bank                                        |                 | 0.03%           | <b>Software</b>                            |                 |                 |
| <b>Consumer Non Durables</b>                          |                 |                 | Oracle Financial Services Software Limited |                 | 0.10%           |
| Tata Global Beverages Limited                         |                 | 4.48%           | Tata Elxsi Limited                         |                 | 0.09%           |
| Britannia Industries Limited                          |                 | 3.31%           | <b>Ferrous Metals</b>                      |                 |                 |
| United Spirits Limited                                |                 | 0.95%           | JSW Steel Limited                          |                 | 0.13%           |
| McLeod Russel India Limited                           |                 | 0.43%           | Jindal Steel & Power Limited               |                 | 0.03%           |
| <b>Finance</b>                                        |                 |                 | <b>Cement</b>                              |                 |                 |
| IDFC Limited                                          |                 | 6.12%           | The India Cements Limited                  |                 | 0.13%           |
| Dewan Housing Finance Corporation Limited             |                 | 0.97%           | <b>Trading</b>                             |                 |                 |
| L&T Finance Holdings Limited                          |                 | 0.59%           | Adani Enterprises Limited                  |                 | 0.07%           |
| <b>Petroleum Products</b>                             |                 |                 | <b>Gas</b>                                 |                 |                 |
| Reliance Industries Limited                           |                 | 6.49%           | GAIL India Limited                         |                 | 0.07%           |
| Castrol India Limited                                 |                 | 0.22%           | <b>Total</b>                               |                 | <b>68.56%</b>   |
| <b>Media &amp; Entertainment</b>                      |                 |                 | <b>Fixed Deposit</b>                       |                 |                 |
| TV18 Broadcast Limited                                |                 | 4.48%           | HDFC Bank Limited                          |                 | 11.31%          |
| <b>Construction</b>                                   |                 |                 | UCO Bank                                   |                 | 3.51%           |
| IRB Infrastructure Developers Limited                 |                 | 2.98%           | <b>Total</b>                               |                 | <b>14.82%</b>   |
| <b>Auto Ancillaries</b>                               |                 |                 | <b>Cash &amp; Cash Equivalents</b>         |                 |                 |
| MRF Limited                                           |                 | 2.93%           | Margin (Future & Options)                  |                 | 0.89%           |
| <b>Construction Project</b>                           |                 |                 | Net Receivable/Payable                     |                 | 15.73%          |
| GMR Infrastructure Limited                            |                 | 1.59%           | <b>Total</b>                               |                 | <b>16.62%</b>   |
| Engineers India Limited                               |                 | 1.09%           | <b>Grand Total</b>                         |                 | <b>100.00%</b>  |
|                                                       |                 |                 | <b>Total number of holdings</b>            |                 | <b>36</b>       |

Total outstanding position (as at August, 2016) in Derivative Instruments (Gross Notional) 17,258.44 lakhs  
Total percentage of existing assets hedged through futures is 68.56%

### SIP Performance of Growth Option as on August 31, 2016

| L&T Arbitrage Opportunities Fund                    | 1 Year | Since Inception |
|-----------------------------------------------------|--------|-----------------|
| Total Amount Invested (₹)                           | 120000 | 270000          |
| Market value of the invested amount (₹)             | 124172 | 292201          |
| Scheme Returns (%)                                  | 6.49   | 6.94            |
| Total Value of CRISIL Liquid Fund Index (B*) (₹)    | 124995 | 295711          |
| CRISIL Liquid Fund Index Returns (B*) (%)           | 7.78   | 8.02            |
| Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹) | 124788 | 295139          |
| CRISIL 1 Year T-Bill Index Returns (AB*) (%)        | 7.46   | 7.84            |

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

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

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

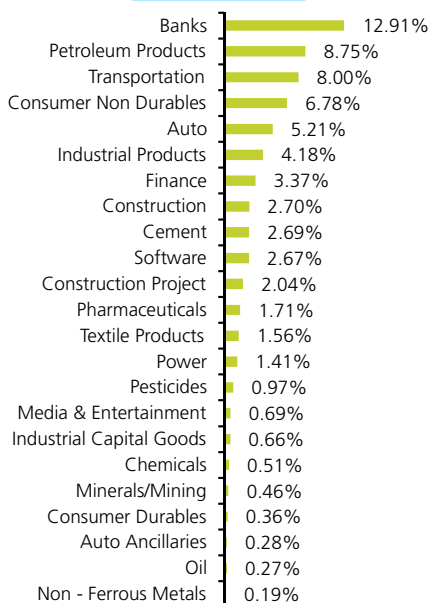
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

### Fund Details

|                                                                                                                                             |                                                    |   |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|---|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                                                                      |                                                    | ₹ |
| Monthly Dividend - Regular Plan                                                                                                             | 12.214                                             |   |
| Quarterly Dividend - Regular Plan                                                                                                           | 11.800                                             |   |
| Growth Plan - Regular Plan                                                                                                                  | 15.321                                             |   |
| Monthly Dividend - Direct Plan                                                                                                              | 12.089                                             |   |
| Quarterly Dividend - Direct Plan                                                                                                            | 12.286                                             |   |
| Growth Plan - Direct Plan                                                                                                                   | 15.745                                             |   |
| <b>Date of Inception :</b> October 18, 2011                                                                                                 |                                                    |   |
| <b>Expense Ratio+ :</b> 2.68% (Regular)<br>2.08% (Direct)                                                                                   |                                                    |   |
| <b>Portfolio Turnover :</b> 6.4143                                                                                                          |                                                    |   |
| <b>Options</b>                                                                                                                              |                                                    |   |
|                                                                                                                                             | • Growth                                           |   |
|                                                                                                                                             | • Dividend:                                        |   |
|                                                                                                                                             | 1. Monthly Dividend<br>(Reinvestment and Payout)   |   |
|                                                                                                                                             | 2. Quarterly Dividend<br>(Reinvestment and Payout) |   |
| <b>Minimum Application size (Initial)</b> ₹5,000 per application and in multiples of ₹1 thereafter                                          |                                                    |   |
| <b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter                                                       |                                                    |   |
| <b>Minimum Redemption Size</b> ₹500 or 50 units                                                                                             |                                                    |   |
| <b>Fund Manager</b> Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) |                                                    |   |
| <b>Benchmark</b> CRISIL MIP Blended Fund Index                                                                                              |                                                    |   |
| <b>Monthly Average AUM (₹ In Crs)</b> 58.68                                                                                                 |                                                    |   |
| <b>Month end AUM (₹ In Crs)</b> 58.42                                                                                                       |                                                    |   |

### % 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) |
|-------------------------------------------------------|-----------------|--------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------|-----------------|--------------------------|----------------------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                 |                          |                            | Oracle Financial Services Software Limited                                                                | 1.42%           | 1.42%                    | 0.00%                      |
| <b>Listed/Awaiting Listing on the Stock Exchanges</b> |                 |                          |                            | <b>Construction Project</b>                                                                               |                 |                          |                            |
| <b>Banks</b>                                          |                 |                          |                            | Engineers India Limited                                                                                   | 0.74%           |                          | 0.74%                      |
| HDFC Bank Limited                                     | 9.71%           | 8.82%                    | 0.90%                      | Indian Hume Pipe Company Limited                                                                          | 0.44%           |                          | 0.44%                      |
| IndusInd Bank Limited                                 | 0.79%           |                          | 0.79%                      | Sadbhav Engineering Limited                                                                               | 0.39%           |                          | 0.39%                      |
| The Federal Bank Limited                              | 0.68%           |                          | 0.68%                      | Larsen & Toubro Limited                                                                                   | 0.35%           |                          | 0.35%                      |
| Axis Bank Limited                                     | 0.46%           |                          | 0.46%                      | NCC Limited                                                                                               | 0.12%           | 0.12%                    | 0.00%                      |
| State Bank of India                                   | 0.45%           |                          | 0.45%                      | <b>Pharmaceuticals</b>                                                                                    |                 |                          |                            |
| ICICI Bank Limited                                    | 0.33%           |                          | 0.33%                      | Divi's Laboratories Limited                                                                               | 0.47%           |                          | 0.47%                      |
| Kotak Mahindra Bank Limited                           | 0.26%           |                          | 0.26%                      | Sanofi India Limited                                                                                      | 0.39%           |                          | 0.39%                      |
| Yes Bank Limited                                      | 0.23%           |                          | 0.23%                      | Cipla Limited                                                                                             | 0.20%           |                          | 0.20%                      |
| <b>Petroleum Products</b>                             |                 |                          |                            | Sun Pharmaceuticals Industries Limited                                                                    | 0.31%           | 0.24%                    | 0.07%                      |
| Hindustan Petroleum Corporation Limited               | 0.44%           |                          | 0.44%                      | Wockhardt Limited                                                                                         | 0.34%           | 0.34%                    | 0.00%                      |
| Reliance Industries Limited                           | 8.31%           | 8.14%                    | 0.17%                      | <b>Textile Products</b>                                                                                   |                 |                          |                            |
| <b>Transportation</b>                                 |                 |                          |                            | Himatsingka Seide Limited                                                                                 | 0.72%           |                          | 0.72%                      |
| Adani Ports and Special Economic Zone Limited         | 7.77%           | 7.52%                    | 0.25%                      | K.P.R. Mill Limited                                                                                       | 0.41%           |                          | 0.41%                      |
| Shreyas Shipping & Logistics Limited                  | 0.23%           |                          | 0.23%                      | Arvind Limited                                                                                            | 0.43%           | 0.43%                    | 0.00%                      |
| <b>Consumer Non Durables</b>                          |                 |                          |                            | <b>Power</b>                                                                                              |                 |                          |                            |
| ITC Limited                                           | 0.65%           |                          | 0.65%                      | Power Grid Corporation of India Limited                                                                   | 0.62%           |                          | 0.62%                      |
| Asian Paints Limited                                  | 0.57%           |                          | 0.57%                      | Kalpataru Power Transmission Limited                                                                      | 0.43%           |                          | 0.43%                      |
| Balrampur Chini Mills Limited                         | 0.40%           |                          | 0.40%                      | Tata Power Company Limited                                                                                | 0.36%           | 0.36%                    | 0.00%                      |
| Hindustan Unilever Limited                            | 0.34%           |                          | 0.34%                      | <b>Pesticides</b>                                                                                         |                 |                          |                            |
| United Spirits Limited                                | 0.26%           |                          | 0.26%                      | UPL Limited                                                                                               | 0.59%           |                          | 0.59%                      |
| MPS Limited                                           | 0.12%           |                          | 0.12%                      | Bayer Cropscience Limited                                                                                 | 0.38%           |                          | 0.38%                      |
| Tata Global Beverages Limited                         | 3.02%           | 3.02%                    | 0.00%                      | <b>Industrial Capital Goods</b>                                                                           |                 |                          |                            |
| Britannia Industries Limited                          | 1.42%           | 1.42%                    | 0.00%                      | Bharat Electronics Limited                                                                                | 0.49%           |                          | 0.49%                      |
| <b>Auto</b>                                           |                 |                          |                            | BEML Limited                                                                                              | 0.17%           |                          | 0.17%                      |
| Maruti Suzuki India Limited                           | 0.68%           |                          | 0.68%                      | <b>Media &amp; Entertainment</b>                                                                          |                 |                          |                            |
| Eicher Motors Limited                                 | 0.45%           |                          | 0.45%                      | Zee Entertainment Enterprises Limited                                                                     | 0.64%           |                          | 0.64%                      |
| Bajaj Auto Limited                                    | 0.36%           |                          | 0.36%                      | <b>Chemicals</b>                                                                                          |                 |                          |                            |
| Tata Motors Limited                                   | 0.31%           |                          | 0.31%                      | Navin Fluorine International Limited                                                                      | 0.51%           |                          | 0.51%                      |
| Mahindra & Mahindra Limited                           | 0.18%           |                          | 0.18%                      | <b>Minerals/Mining</b>                                                                                    |                 |                          |                            |
| Tata Motors Limited - DVR                             | 2.71%           | 2.71%                    | 0.00%                      | Coal India Limited                                                                                        | 0.46%           |                          | 0.46%                      |
| Ashok Leyland Limited                                 | 0.52%           | 0.52%                    | 0.00%                      | <b>Consumer Durables</b>                                                                                  |                 |                          |                            |
| <b>Industrial Products</b>                            |                 |                          |                            | Blue Star Limited                                                                                         | 0.36%           |                          | 0.36%                      |
| Finolex Cables Limited                                | 0.37%           |                          | 0.37%                      | <b>Auto Ancillaries</b>                                                                                   |                 |                          |                            |
| Bharat Forge Limited                                  | 0.19%           |                          | 0.19%                      | WABCO India Limited                                                                                       | 0.28%           |                          | 0.28%                      |
| Jain Irrigation Systems Limited                       | 3.62%           | 3.62%                    | 0.00%                      | <b>Oil</b>                                                                                                |                 |                          |                            |
| <b>Finance</b>                                        |                 |                          |                            | Oil & Natural Gas Corporation Limited                                                                     | 0.27%           |                          | 0.27%                      |
| Housing Development Finance Corporation Limited       | 0.51%           |                          | 0.51%                      | <b>Non - Ferrous Metals</b>                                                                               |                 |                          |                            |
| LC Housing Finance Limited                            | 0.50%           |                          | 0.50%                      | Hindustan Zinc Limited                                                                                    | 0.19%           |                          | 0.19%                      |
| Credit Analysis And Research Limited                  | 0.46%           |                          | 0.46%                      | <b>Total</b>                                                                                              | <b>68.32%</b>   | <b>39.82%</b>            | <b>28.51%</b>              |
| Manappuram Finance Limited                            | 0.41%           |                          | 0.41%                      | <b>PREFERENCE SHARES</b>                                                                                  |                 |                          |                            |
| Multi Commodity Exchange of India Limited             | 0.35%           |                          | 0.35%                      | <b>Listed / awaiting listing on the stock exchanges</b>                                                   |                 |                          |                            |
| IDFC Limited                                          | 1.14%           | 1.14%                    | 0.00%                      | <b>Media &amp; Entertainment</b>                                                                          |                 |                          |                            |
| <b>Construction</b>                                   |                 |                          |                            | Zee Entertainment Enterprises Limited                                                                     | 0.05%           |                          | 0.05%                      |
| ITD Cementation India Limited                         | 0.74%           |                          | 0.74%                      | <b>Fixed Deposit</b>                                                                                      |                 |                          |                            |
| Kajaria Ceramics Limited                              | 0.67%           |                          | 0.67%                      | HDFC Bank Limited                                                                                         | 10.89%          |                          | 10.89%                     |
| NBCC (India) Limited                                  | 0.47%           |                          | 0.47%                      | <b>Total</b>                                                                                              | <b>10.89%</b>   |                          |                            |
| Ahluwalia Contracts India Limited                     | 0.43%           |                          | 0.43%                      | <b>Cash &amp; Cash Equivalents</b>                                                                        |                 |                          |                            |
| KNR Constructions Limited                             | 0.39%           |                          | 0.39%                      | Margin (Future & Options)                                                                                 | 0.88%           |                          |                            |
| <b>Cement</b>                                         |                 |                          |                            | Net Receivable/Payable                                                                                    | 19.85%          |                          |                            |
| The Ramco Cements Limited                             | 1.07%           |                          | 1.07%                      | <b>Total</b>                                                                                              | <b>20.74%</b>   |                          |                            |
| UltraTech Cement Limited                              | 0.67%           |                          | 0.67%                      | <b>Grand Total</b>                                                                                        | <b>100.00%</b>  |                          |                            |
| JK Lakshmi Cement Limited                             | 0.49%           |                          | 0.49%                      | <b>Total number of holdings</b>                                                                           | <b>80</b>       |                          |                            |
| Grasim Industries Limited                             | 0.23%           |                          | 0.23%                      | Total outstanding position (as at August, 2016) in Derivative Instruments (Gross Notional) 2,342.38 lakhs |                 |                          |                            |
| ACC Limited                                           | 0.23%           |                          | 0.23%                      | Total percentage of existing assets hedged through futures is 39.82%                                      |                 |                          |                            |
| <b>Software</b>                                       |                 |                          |                            |                                                                                                           |                 |                          |                            |
| HCL Technologies Limited                              | 0.37%           |                          | 0.37%                      |                                                                                                           |                 |                          |                            |
| Persistent Systems Limited                            | 0.27%           |                          | 0.27%                      |                                                                                                           |                 |                          |                            |
| Tata Consultancy Services Limited                     | 0.23%           |                          | 0.23%                      |                                                                                                           |                 |                          |                            |
| Infosys Limited                                       | 0.21%           |                          | 0.21%                      |                                                                                                           |                 |                          |                            |
| Tech Mahindra Limited                                 | 0.17%           |                          | 0.17%                      |                                                                                                           |                 |                          |                            |

### SIP Performance of Growth Option as on August 31, 2016

| L&T Equity Savings Fund*                               | 1 Year | 3 Year | Since Inception |
|--------------------------------------------------------|--------|--------|-----------------|
| Total Amount Invested (₹)                              | 120000 | 360000 | 600000          |
| Market value of the invested amount (₹)                | 126607 | 416492 | 764486          |
| Scheme Returns (%)                                     | 10.33  | 9.69   | 9.63            |
| Total Value of CRISIL MIP Blended Fund Index (B^A) (₹) | 129263 | 428262 | 784105          |
| CRISIL MIP Blended Fund Index Returns (B^A) (%)        | 14.57  | 11.60  | 10.65           |
| Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)      | 128243 | 425399 | 754981          |
| CRISIL 10 Yr Gilt Index Returns (AB^A) (%)             | 12.94  | 11.14  | 9.13            |

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

\*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

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

| <b>L&amp;T Tax Advantage Fund</b> |                                   |                                  |
|-----------------------------------|-----------------------------------|----------------------------------|
| Record Date                       | NAV as on date of declaration (₹) | Quantum of Dividend (₹) Per Unit |
| <b>Regular Plan Dividend</b>      |                                   |                                  |
| 21-Mar-2014                       | 18.850                            | 1.2000                           |
| 12-Dec-2014                       | 25.316                            | 2.0000                           |
| 27-Feb-2015                       | 24.063                            | 1.7000                           |
| 24-Nov-2015                       | 21.639                            | 1.2000                           |
| 18-Mar-2016                       | 19.315                            | 1.2000                           |
| <b>Direct Plan Dividend</b>       |                                   |                                  |
| 27-Feb-2015                       | 26.126                            | 1.7000                           |
| 24-Nov-2015                       | 23.739                            | 1.2000                           |
| 18-Mar-2016                       | 21.345                            | 0.5000                           |

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

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

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

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

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

| <b>L&amp;T Dynamic Equity Fund</b> |                                   |                                  |
|------------------------------------|-----------------------------------|----------------------------------|
| Record Date                        | NAV as on date of declaration (₹) | Quantum of Dividend (₹) Per Unit |
| <b>Regular Plan Dividend</b>       |                                   |                                  |
| 29-Jun-2016                        | 17.922                            | 0.1200                           |
| 27-Jul-2016                        | 18.121                            | 0.1200                           |
| 24-Aug-2016                        | 18.180                            | 0.1200                           |
| <b>Direct Plan Dividend</b>        |                                   |                                  |
| 29-Jun-2016                        | 18.556                            | 0.1200                           |
| 27-Jul-2016                        | 18.784                            | 0.1200                           |
| 24-Aug-2016                        | 18.866                            | 0.1200                           |

| <b>L&amp;T India Prudence Fund</b> |                                   |                                  |
|------------------------------------|-----------------------------------|----------------------------------|
| Record Date                        | NAV as on date of declaration (₹) | Quantum of Dividend (₹) Per Unit |
| <b>Regular Plan Dividend</b>       |                                   |                                  |
| 13-Apr-2016                        | 16.876                            | 0.0800                           |
| 18-May-2016                        | 17.072                            | 0.0800                           |
| 15-Jun-2016                        | 17.547                            | 0.0800                           |
| 19-Jul-2016                        | 18.149                            | 0.0800                           |
| 16-Aug-2016                        | 18.504                            | 0.1200                           |
| <b>Direct Plan Dividend</b>        |                                   |                                  |
| 13-Apr-2016                        | 17.939                            | 0.0800                           |
| 18-May-2016                        | 18.171                            | 0.0800                           |
| 15-Jun-2016                        | 18.697                            | 0.0900                           |
| 19-Jul-2016                        | 19.353                            | 0.0900                           |
| 16-Aug-2016                        | 19.743                            | 0.1200                           |

| <b>L&amp;T Arbitrage Opportunities Fund</b> |                                   |                                  |
|---------------------------------------------|-----------------------------------|----------------------------------|
| Record Date                                 | NAV as on Record Date (₹)         | Quantum of Dividend (₹) Per Unit |
| <b>Regular Plan - Monthly Dividend</b>      |                                   |                                  |
| 01-Apr-2016                                 | 10.230                            | 0.0600                           |
| 29-Apr-2016                                 | 10.210                            | 0.0600                           |
| 27-May-2016                                 | 10.191                            | 0.0600                           |
| 01-Jul-2016                                 | 10.195                            | 0.0600                           |
| 29-Jul-2016                                 | 10.190                            | 0.0600                           |
| 26-Aug-2016                                 | 10.189                            | 0.0300                           |
| <b>Direct Plan - Monthly Dividend</b>       |                                   |                                  |
| 01-Apr-2016                                 | 10.317                            | 0.0600                           |
| 29-Apr-2016                                 | 10.302                            | 0.0600                           |
| 27-May-2016                                 | 10.288                            | 0.0600                           |
| 01-Jul-2016                                 | 10.299                            | 0.0600                           |
| 29-Jul-2016                                 | 10.299                            | 0.0600                           |
| 26-Aug-2016                                 | 10.303                            | 0.0500                           |
| Record Date                                 | NAV as on date of declaration (₹) | Quantum of Dividend (₹) Per Unit |
| <b>Regular Plan - Quarterly Dividend</b>    |                                   |                                  |
| 30-Dec-2015                                 | 10.431                            | 0.1800                           |
| 16-Mar-2016                                 | 10.378                            | 0.2000                           |
| 29-Jun-2016                                 | 10.346                            | 0.1500                           |
| <b>Direct Plan - Quarterly Dividend</b>     |                                   |                                  |
| 30-Dec-2015                                 | 10.507                            | 0.1800                           |
| 16-Mar-2016                                 | 10.469                            | 0.2000                           |
| 29-Jun-2016                                 | 10.455                            | 0.1500                           |

| <b>L&amp;T Equity Savings Fund</b>       |                                   |                                             |                                                 |
|------------------------------------------|-----------------------------------|---------------------------------------------|-------------------------------------------------|
| Record Date                              | NAV as on date of declaration (₹) | Quantum of Dividend (₹) Per Unit            |                                                 |
| <b>Regular Plan - Monthly Dividend</b>   |                                   |                                             |                                                 |
| 27-Jun-2016                              | 11.961                            | 0.0600                                      |                                                 |
| 25-Jul-2016                              | 12.203                            | 0.0700                                      |                                                 |
| 25-Aug-2016                              | 12.218                            | 0.0700                                      |                                                 |
| <b>Direct Plan - Monthly Dividend</b>    |                                   |                                             |                                                 |
| 27-Jun-2016                              | 11.777                            | 0.0400                                      |                                                 |
| 25-Jul-2016                              | 12.041                            | 0.0600                                      |                                                 |
| 25-Aug-2016                              | 12.071                            | 0.0500                                      |                                                 |
| Record Date                              | NAV as on date of declaration (₹) | Quantum of Dividend (₹) Per Unit Individual | Quantum of Dividend (₹) Per Unit Non Individual |
| <b>Regular Plan - Quarterly Dividend</b> |                                   |                                             |                                                 |
| 30-Dec-2015                              | 11.659                            | 0.1083                                      | 0.1004                                          |
| 16-Mar-2016                              | 11.280                            | 0.1000                                      | 0.1000                                          |
| 29-Jun-2016                              | 11.628                            | 0.2500                                      | 0.2500                                          |
| <b>Direct Plan - Quarterly Dividend</b>  |                                   |                                             |                                                 |
| 30-Dec-2015                              | 12.054                            | 0.1083                                      | 0.1004                                          |
| 16-Mar-2016                              | 11.692                            | 0.1000                                      | 0.1000                                          |
| 29-Jun-2016                              | 12.080                            | 0.2500                                      | 0.2500                                          |

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 August 31, 2016)                | ₹         |
|----------------------------------------|-----------|
| Daily Dividend Option - Regular Plan   | 1023.3000 |
| Weekly Dividend Option - Regular Plan  | 1000.3411 |
| Monthly Dividend Option - Regular Plan | 1031.7736 |
| Growth Option - Regular Plan           | 1238.2307 |
| Monthly Dividend Option - Retail Plan  | 1028.1551 |
| Growth option - Retail Plan            | 1983.2444 |
| Daily Dividend Option - Direct Plan    | 1023.3000 |
| Weekly Dividend Option - Direct Plan   | 1001.7775 |
| Monthly Dividend Option - Direct Plan  | 1049.6558 |
| Growth Option - Direct Plan            | 1263.2792 |

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

**Expense Ratio+ :** 0.79% (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

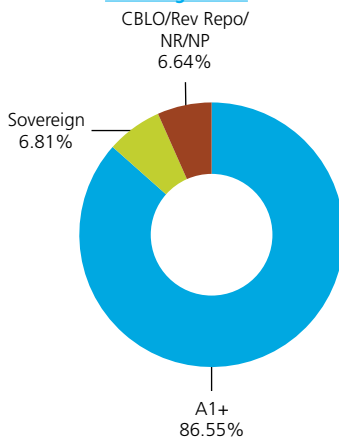
**Monthly Average AUM (₹ In Crs)** 653.99

**Month end AUM (₹ In Crs)** 658.25

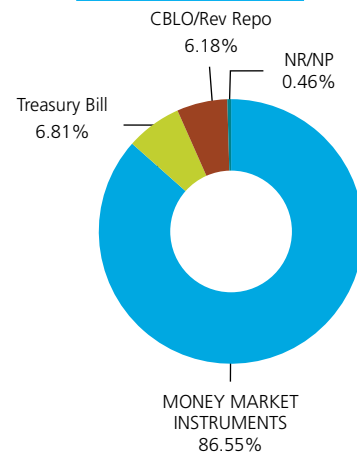
### Portfolio Allocation

| Name of Instrument                                | Rating/Industry | % to Net Assets | Name of Instrument         | Rating/Industry | % to Net Assets   |
|---------------------------------------------------|-----------------|-----------------|----------------------------|-----------------|-------------------|
| <b>MONEY MARKET INSTRUMENTS</b>                   |                 |                 |                            |                 |                   |
| <b>Commercial Paper/Certificate of Deposit</b>    |                 |                 |                            |                 |                   |
| State Bank Of Patiala                             | ICRA A1+        | 7.52%           | <b>Treasury Bill</b>       |                 |                   |
| Vijaya Bank                                       | CARE A1+        | 7.52%           | 91 DAY T-BILL 22-SEP-2016  | SOVEREIGN       | 6.81%             |
| Punjab and Sind Bank                              | ICRA A1+        | 7.52%           | <b>Total</b>               |                 | <b>6.81%</b>      |
| Yes Bank Limited                                  | ICRA A1+        | 7.48%           | <b>Others</b>              |                 |                   |
| Hero FinCorp Limited                              | CRISIL A1+      | 7.48%           | CBLO/Reverse Repo          |                 | 6.18%             |
| Indian Bank                                       | IND A1+         | 7.48%           | Net Receivables/(Payables) |                 | 0.46%             |
| Corporation Bank                                  | CRISIL A1+      | 7.48%           | <b>Net Assets</b>          |                 | <b>100.00%</b>    |
| Aditya Birla Finance Limited                      | ICRA A1+        | 7.48%           | <b>Average Maturity</b>    |                 | <b>0.18 years</b> |
| Kotak Mahindra Bank Limited                       | CRISIL A1+      | 7.48%           | <b>Modified Duration</b>   |                 | <b>0.17 years</b> |
| Indiabulls Housing Finance Limited                | CRISIL A1+      | 4.49%           | <b>YTM</b>                 |                 | <b>6.69%</b>      |
| National Bank for Agriculture & Rural Development | CRISIL A1+      | 3.80%           |                            |                 |                   |
| Sundaram Finance Limited                          | CRISIL A1+      | 3.78%           |                            |                 |                   |
| Power Finance Corporation Limited                 | CARE A1+        | 3.74%           |                            |                 |                   |
| IDFC Bank Limited                                 | ICRA A1+        | 2.54%           |                            |                 |                   |
| Canara Bank                                       | CRISIL A1+      | 0.76%           |                            |                 |                   |
| <b>Total</b>                                      |                 | <b>86.55%</b>   |                            |                 |                   |

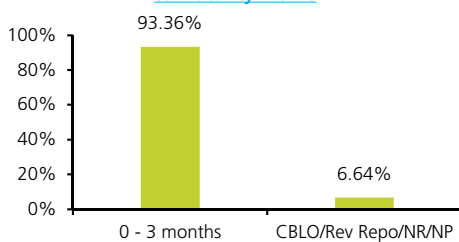
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

| Record Date                            | NAV as on Record Date (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|----------------------------------------|---------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Retail Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 1,032.19                  | 3.3458                                           | 3.6113                                       |
| 25-Jul-16                              | 1,032.14                  | 3.3458                                           | 3.6113                                       |
| 27-Jun-16                              | 1,032.17                  | 3.3458                                           | 3.6113                                       |
| <b>Direct Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 1,053.53                  | 3.3458                                           | 3.6113                                       |
| 25-Jul-16                              | 1,052.66                  | 3.3458                                           | 3.6113                                       |
| 27-Jun-16                              | 1,051.95                  | 3.3458                                           | 3.6113                                       |
| <b>Regular Plan - Monthly Dividend</b> |                           |                                                  |                                              |
| 25-Aug-16                              | 1,035.81                  | 3.3458                                           | 3.6113                                       |
| 25-Jul-16                              | 1,035.74                  | 3.3458                                           | 3.6113                                       |
| 27-Jun-16                              | 1,035.75                  | 3.3458                                           | 3.6113                                       |

**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 40.

+ Please refer page no 41

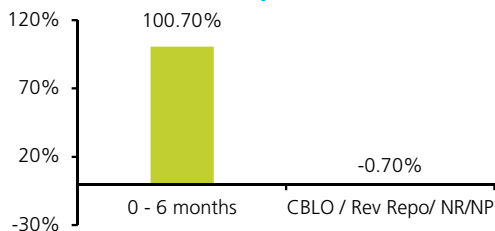
### Fund Details

|                                                        |                                                                                                                                                                        |          |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016) |                                                                                                                                                                        | ₹        |
| Daily Dividend                                         | 1011.7794                                                                                                                                                              |          |
| Weekly Dividend                                        | 1001.9942                                                                                                                                                              |          |
| Growth                                                 | 2140.5699                                                                                                                                                              |          |
| Bonus                                                  | 2140.7194                                                                                                                                                              |          |
| Regular Growth                                         | 2983.3813                                                                                                                                                              |          |
| Daily Dividend - Direct Plan                           | 1012.8887                                                                                                                                                              |          |
| Weekly Dividend - Direct Plan                          | 1000.8123                                                                                                                                                              |          |
| Growth - Direct Plan                                   | 2144.8940                                                                                                                                                              |          |
| Face Value                                             |                                                                                                                                                                        | ₹1000    |
| <b>Date of Inception :</b>                             |                                                                                                                                                                        |          |
| Regular                                                | October 4, 2000                                                                                                                                                        |          |
| L&T Liquid Fund                                        | October 3, 2006                                                                                                                                                        |          |
| <b>Expense Ratio+ :</b>                                |                                                                                                                                                                        |          |
|                                                        | 0.14% (Non Direct)                                                                                                                                                     |          |
|                                                        | 0.09% (Direct)                                                                                                                                                         |          |
| <b>Options</b>                                         |                                                                                                                                                                        |          |
|                                                        | <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout) - Weekly Dividend</li> <li>• Daily Dividend Reinvestment Plan</li> </ul> |          |
| <b>Minimum Application size (Initial)</b>              |                                                                                                                                                                        |          |
|                                                        | <b>Weekly Dividend and Growth:</b>                                                                                                                                     |          |
|                                                        | ₹10,000 per application and in multiples of ₹1 thereafter                                                                                                              |          |
|                                                        | <b>Daily Dividend Reinvestment Plan ("DDRIP"):</b>                                                                                                                     |          |
|                                                        | ₹1,00,000 per application and in multiples of ₹1 thereafter                                                                                                            |          |
|                                                        | ₹1,000 per application and in multiples of ₹1 thereafter                                                                                                               |          |
| <b>Additional Investment</b>                           |                                                                                                                                                                        |          |
| <b>Minimum Redemption Size</b>                         |                                                                                                                                                                        |          |
|                                                        | <b>Regular Plan :</b> ₹1000/- per application or 1 unit                                                                                                                |          |
|                                                        | <b>Weekly Dividend/ Growth/ DDRIP:</b>                                                                                                                                 |          |
|                                                        | ₹1000 per application or 1 unit                                                                                                                                        |          |
| <b>Fund Manager</b>                                    |                                                                                                                                                                        |          |
|                                                        | Mr Shriram Ramanathan and Mr. Jalpan Shah                                                                                                                              |          |
| <b>Benchmark</b>                                       |                                                                                                                                                                        |          |
|                                                        | CRISIL Liquid Fund Index                                                                                                                                               |          |
| <b>Monthly Average AUM (₹ In Crs)</b>                  |                                                                                                                                                                        | 7,706.70 |
| <b>Month end AUM (₹ In Crs)</b>                        |                                                                                                                                                                        | 6,513.78 |

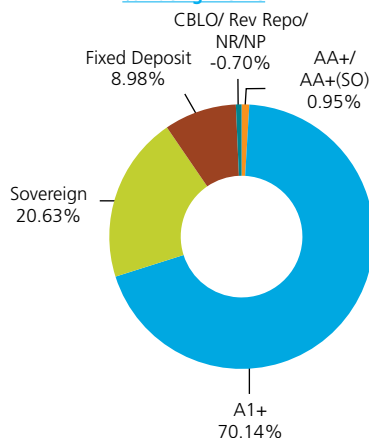
### Portfolio Allocation

| Name of Instrument                                | Rating/ Industry | % to Net Assets | Name of Instrument               | Rating/ Industry | % to Net Assets   |
|---------------------------------------------------|------------------|-----------------|----------------------------------|------------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                           |                  |                 |                                  |                  |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>    |                  |                 |                                  |                  |                   |
| <b>Non Convertible Debentures</b>                 |                  |                 |                                  |                  |                   |
| Shriram Transport Finance Company Limited         | IND AA +         | 0.39%           | State Bank Of Patiala            | ICRA A1+         | 1.60%             |
| Shriram Transport Finance Company Limited         | CRISIL AA+       | 0.30%           | HDFC Bank Limited                | IND A1+          | 1.54%             |
| Shriram Transport Finance Company Limited         | CARE AA+         | 0.26%           | Capital First Limited            | CARE A1+         | 1.28%             |
| <b>Total</b>                                      |                  | <b>0.95%</b>    | Berger Paints India Limited      | CRISIL A1+       | 1.28%             |
| <b>MONEY MARKET INSTRUMENTS</b>                   |                  |                 |                                  |                  |                   |
| <b>Commercial Paper/Certificate of Deposit</b>    |                  |                 |                                  |                  |                   |
| Reliance JIO Infocomm Limited                     | CARE A1+         | 6.37%           | Piramal Enterprises Limited      | ICRA A1+         | 1.27%             |
| Vedanta Limited                                   | CRISIL A1+       | 5.62%           | Hero FinCorp Limited             | CRISIL A1+       | 1.27%             |
| National Bank for Agriculture & Rural Development | CRISIL A1+       | 5.19%           | Coromandel International Limited | CRISIL A1+       | 1.21%             |
| Tata Capital Financial Services Limited           | ICRA A1+         | 5.07%           | Godrej Industries Limited        | ICRA A1+         | 0.77%             |
| Aditya Birla Nuvo Limited                         | ICRA A1+         | 4.47%           | Hindustan Zinc Limited           | CRISIL A1+       | 0.12%             |
| India Infoline Finance Limited                    | ICRA A1+         | 3.84%           | State Bank of Hyderabad          | ICRA A1+         | 0.13%             |
| Reliance Capital Limited                          | ICRA A1+         | 3.82%           | <b>Total</b>                     |                  | <b>70.14%</b>     |
| Aditya Birla Finance Limited                      | ICRA A1+         | 3.80%           | <b>Treasury Bill</b>             |                  |                   |
| Indiabulls Housing Finance Limited                | CRISIL A1+       | 2.75%           | 91 DAY T-BILL 22-SEP-2016        | SOVEREIGN        | 7.80%             |
| Kotak Mahindra Bank Limited                       | CRISIL A1+       | 2.55%           | 91 DAY T-BILL 20-OCT-2016        | SOVEREIGN        | 3.18%             |
| India Infoline Housing Finance Limited            | ICRA A1+         | 2.54%           | 91 DAY T-BILL 24-NOV-2016        | SOVEREIGN        | 2.93%             |
| Dewan Housing Finance Corporation Limited         | CRISIL A1+       | 2.50%           | 91 DAY T-BILL 15-SEP-2016        | SOVEREIGN        | 2.17%             |
| Chennai Petroleum Corporation Limited             | ICRA A1+         | 2.11%           | 91 DAY T-BILL 01-DEC-2016        | SOVEREIGN        | 1.99%             |
| Reliance Home Finance Limited                     | ICRA A1+         | 1.90%           | 91 DAY T-BILL 08-SEP-2016        | SOVEREIGN        | 1.28%             |
| Power Finance Corporation Limited                 | CARE A1+         | 1.90%           | 364 DAY T-BILL 16-SEP-2016       | SOVEREIGN        | 1.28%             |
| Titan Company Limited                             | CRISIL A1+       | 1.79%           | <b>Total</b>                     |                  | <b>20.63%</b>     |
| Tata Motors Limited                               | ICRA A1+         | 1.79%           | <b>Fixed Deposit</b>             |                  |                   |
| National Housing Bank                             | CRISIL A1+       | 1.66%           | IndusInd Bank Limited            |                  | 5.13%             |
|                                                   |                  |                 | IDBI Bank Limited                |                  | 3.85%             |
|                                                   |                  |                 | <b>Total</b>                     |                  | <b>8.98%</b>      |
|                                                   |                  |                 | <b>Others</b>                    |                  |                   |
|                                                   |                  |                 | CBLO/Reverse Repo                |                  | 1.05%             |
|                                                   |                  |                 | Net Receivable/Payable           |                  | -1.75%            |
|                                                   |                  |                 | <b>Net Assets</b>                |                  | <b>100.00%</b>    |
|                                                   |                  |                 | <b>Average Maturity</b>          |                  | <b>0.09 years</b> |
|                                                   |                  |                 | <b>Modified Duration</b>         |                  | <b>0.09 years</b> |
|                                                   |                  |                 | <b>YTM</b>                       |                  | <b>6.72%</b>      |

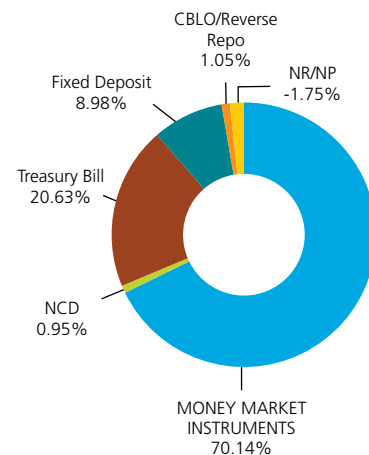
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



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

**Exit Load:** Nil

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

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

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

| (as on August 31, 2016)        | ₹       |
|--------------------------------|---------|
| Daily Dividend                 | 10.2184 |
| Weekly Dividend                | 10.7424 |
| Monthly Dividend               | 12.7452 |
| Semi Annual Dividend           | 19.2494 |
| Growth                         | 25.4587 |
| Bonus                          | 13.8867 |
| Regular Monthly Dividend       | 12.1570 |
| Regular Growth                 | 24.4987 |
| Daily Dividend - Direct Plan   | 10.4000 |
| Weekly Dividend - Direct Plan  | 10.8910 |
| Monthly Dividend - Direct Plan | 12.8119 |
| Growth - Direct Plan           | 25.7343 |
| Bonus - Direct Plan            | 14.0371 |

#### Date of Inception :

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

#### Expense Ratio+ :

|                    |
|--------------------|
| 0.53% (Non Direct) |
| 0.22% (Direct)     |

#### Options

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

#### Minimum Application size (Initial)

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

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

#### Additional Investment

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

#### Minimum Redemption Size

**Regular Plan:** ₹500/- per application or 50 units

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

**DDRRP:** ₹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)

3,824.74

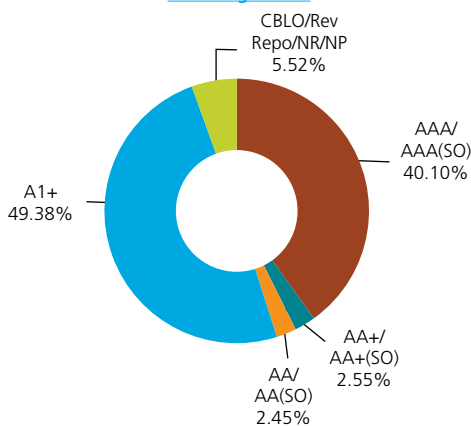
#### Month end AUM (₹ In Crs)

3,873.68

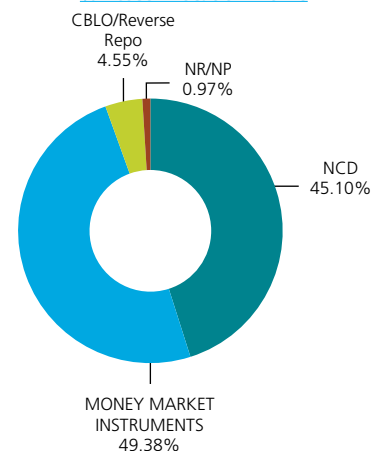
### Portfolio Allocation

| Name of Instrument                                   | Rating/Industry | % to Net Assets | Name of Instrument                                   | Rating/Industry | % to Net Assets   |
|------------------------------------------------------|-----------------|-----------------|------------------------------------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                              |                 |                 | <b>MONEY MARKET INSTRUMENTS</b>                      |                 |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>       |                 |                 | <b>Commercial Paper/Certificate of Deposit</b>       |                 |                   |
| <b>Non Convertible Debentures</b>                    |                 |                 | Shapoorji Pallonji and Company Private Limited       |                 |                   |
| LIC Housing Finance Limited                          | CRISIL AAA      | 6.88%           | ICRA A1+                                             |                 | 4.94%             |
| Housing Development Finance Corporation Limited      | CRISIL AAA      | 5.62%           | ICICI Bank Limited                                   | ICRA A1+        | 4.91%             |
| Power Finance Corporation Limited                    | CRISIL AAA      | 5.61%           | Axis Bank Limited                                    | ICRA A1+        | 4.33%             |
| Rural Electrification Corporation Limited            | CRISIL AAA      | 4.16%           | Small Industries Development Bank of India           | CARE A1+        | 4.18%             |
| National Bank for Agriculture & Rural Development    | CRISIL AAA      | 3.63%           | Corporation Bank                                     | CRISIL A1+      | 4.18%             |
| Export-Import Bank of India                          | CRISIL AAA      | 3.52%           | Canara Bank                                          | CRISIL A1+      | 4.11%             |
| National Housing Bank                                | CRISIL AAA      | 2.98%           | National Bank for Agriculture & Rural Development    | CRISIL A1+      | 2.96%             |
| Reliance JIO Infocomm Limited                        | CRISIL AAA      | 2.62%           | Kotak Mahindra Prime Limited                         | CRISIL A1+      | 2.49%             |
| Tata Motors Limited                                  | CARE AA+        | 1.95%           | Tata Capital Limited                                 | CRISIL A1+      | 2.48%             |
| India Infoline Finance Limited                       | ICRA AA         | 1.58%           | Andhra Bank                                          | CARE A1+        | 2.46%             |
| Small Industries Development Bank of India           | CRISIL AAA      | 1.30%           | Kotak Mahindra Bank Limited                          | CRISIL A1+      | 2.44%             |
| Citicorp Finance (India) Limited                     | ICRA AAA        | 1.29%           | Axis Bank Limited                                    | CRISIL A1+      | 2.42%             |
| Tata Sons Limited                                    | CRISIL AAA      | 0.91%           | Yes Bank Limited                                     | ICRA A1+        | 2.29%             |
| Cholamandalam Investment and Finance Company Limited | ICRA AA         | 0.68%           | HDFC Bank Limited                                    | CARE A1+        | 1.84%             |
| LIC Housing Finance Limited                          | CARE AAA        | 0.65%           | Cholamandalam Investment and Finance Company Limited | ICRA A1+        | 1.64%             |
| Credit Suisse Finance (India) Limited                | CRISIL AAA      | 0.65%           | Credit Suisse AG                                     | CRISIL A1+      | 1.21%             |
| Sundaram Finance Limited                             | CRISIL AA+      | 0.52%           | State Bank of Hyderabad                              | ICRA A1+        | 0.50%             |
| NHPC Limited                                         | IND AAA         | 0.26%           | <b>Total</b>                                         |                 | <b>49.38%</b>     |
| India Infoline Housing Finance Limited               | ICRA AA         | 0.21%           | <b>Others</b>                                        |                 |                   |
| Aditya Birla Finance Limited                         | ICRA AA+        | 0.08%           | CBLO/Reverse Repo                                    |                 | 4.55%             |
| <b>Total</b>                                         |                 | <b>45.10%</b>   | Net Receivables/(Payables)                           |                 | 0.97%             |
|                                                      |                 |                 | <b>Net Assets</b>                                    |                 | <b>100.00%</b>    |
|                                                      |                 |                 | <b>Average Maturity</b>                              |                 | <b>1.11 years</b> |
|                                                      |                 |                 | <b>Modified Duration</b>                             |                 | <b>0.94 years</b> |
|                                                      |                 |                 | <b>YTM</b>                                           |                 | <b>7.39%</b>      |

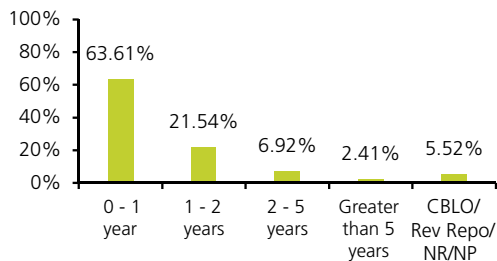
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

| Record Date                               | NAV as on Record Date (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|-------------------------------------------|---------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Monthly Dividend</b>                   |                           |                                                  |                                              |
| 25-Aug-16                                 | 12.8104                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                                 | 12.8009                   | 0.0535                                           | 0.0578                                       |
| 27-Jun-16                                 | 12.7688                   | 0.0468                                           | 0.0506                                       |
| <b>Direct Plan - Monthly Dividend</b>     |                           |                                                  |                                              |
| 25-Aug-16                                 | 12.8763                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                                 | 12.8626                   | 0.0535                                           | 0.0578                                       |
| 27-Jun-16                                 | 12.8265                   | 0.0468                                           | 0.0506                                       |
| <b>Regular Plan - Monthly Dividend</b>    |                           |                                                  |                                              |
| 25-Aug-16                                 | 12.2229                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                                 | 12.2176                   | 0.0535                                           | 0.0578                                       |
| 27-Jun-16                                 | 12.1900                   | 0.0468                                           | 0.0506                                       |
| <b>Semi Annual Dividend</b>               |                           |                                                  |                                              |
| 16-Mar-16                                 | 18.4742                   | 0.0000                                           | 0.0000                                       |
| <b>Direct Plan - Semi Annual Dividend</b> |                           |                                                  |                                              |
| 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 40.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

| (as on August 31, 2016)            | ₹       |
|------------------------------------|---------|
| Daily Dividend Plan - Regular Plan | 10.8591 |
| Weekly Dividend - Regular Plan     | 12.8392 |
| Monthly Dividend - Regular Plan    | 11.5059 |
| Growth Plan - Regular Plan         | 15.2492 |
| Daily Dividend Plan - Direct Plan  | 10.8591 |
| Monthly Dividend - Direct Plan     | 11.6243 |
| Growth Plan - Direct Plan          | 15.4051 |

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

**Expense Ratio+ :** 0.70% (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

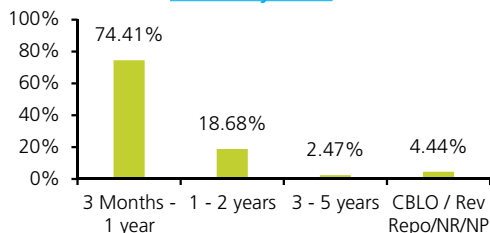
**Monthly Average AUM (₹ In Crs)** 79.23

**Month end AUM (₹ In Crs)** 55.84

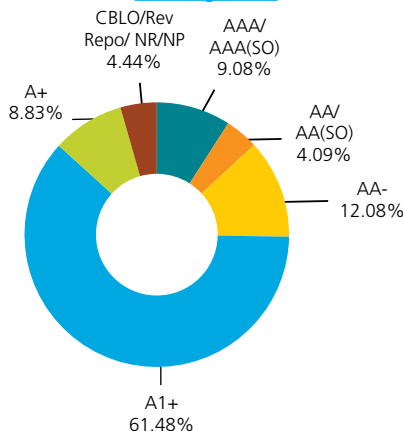
### Portfolio Allocation

| Name of Instrument                                                                       | Rating/Industry | % to Net Assets | Name of Instrument                             | Rating/Industry | % to Net Assets   |
|------------------------------------------------------------------------------------------|-----------------|-----------------|------------------------------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                                                                  |                 |                 |                                                |                 |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>                                           |                 |                 |                                                |                 |                   |
| <b>Non Convertible Debentures</b>                                                        |                 |                 |                                                |                 |                   |
| Vedanta Limited                                                                          | CRISIL AA-      | 9.60%           | Corporation Bank                               | CRISIL A1+      | 10.97%            |
| Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) | CARE AAA(SO)    | 9.08%           | Yes Bank Limited                               | ICRA A1+        | 10.13%            |
| Janalakshmi Financial Services Private Limited                                           | ICRA A+         | 8.84%           | Manappuram Finance Limited                     | ICRA A1+        | 8.37%             |
| India Infoline Housing Finance Limited                                                   | ICRA AA         | 4.09%           | Shapoorji Pallonji and Company Private Limited | ICRA A1+        | 8.32%             |
| HPCL-Mittal Energy Limited                                                               | ICRA AA-        | 2.48%           | <b>Total</b>                                   |                 | <b>61.47%</b>     |
| <b>Total</b>                                                                             |                 | <b>34.09%</b>   | <b>Others</b>                                  |                 |                   |
| <b>MONEY MARKET INSTRUMENTS</b>                                                          |                 |                 |                                                |                 |                   |
| <b>Commercial Paper/Certificate of Deposit</b>                                           |                 |                 |                                                |                 |                   |
| National Bank for Agriculture & Rural Development                                        | CRISIL A1+      | 11.89%          | CBLO/Reverse Repo                              |                 | 2.76%             |
| Small Industries Development Bank of India                                               | CARE A1+        | 11.79%          | Net Receivables/(Payables)                     |                 | 1.68%             |
| <b>Total</b>                                                                             |                 | <b>23.68%</b>   | <b>Net Assets</b>                              |                 | <b>100.00%</b>    |
|                                                                                          |                 |                 | <b>Average Maturity</b>                        |                 | <b>0.83 years</b> |
|                                                                                          |                 |                 | <b>Modified Duration</b>                       |                 | <b>0.74 years</b> |
|                                                                                          |                 |                 | <b>YTM</b>                                     |                 | <b>8.33%</b>      |

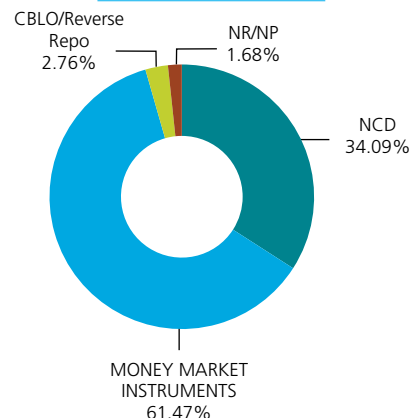
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

| Record Date                           | NAV as on Record Date (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|---------------------------------------|---------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Regular - Monthly Dividend</b>     |                           |                                                  |                                              |
| 25-Aug-16                             | 11.5676                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                             | 11.5523                   | 0.0535                                           | 0.0578                                       |
| 27-Jun-16                             | 11.5368                   | 0.0535                                           | 0.0578                                       |
| <b>Direct Plan - Monthly Dividend</b> |                           |                                                  |                                              |
| 25-Aug-16                             | 11.6849                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                             | 11.6637                   | 0.0535                                           | 0.0578                                       |
| 27-Jun-16                             | 11.6429                   | 0.0535                                           | 0.0578                                       |

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 40.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

| (as on August 31, 2016)                | ₹       |
|----------------------------------------|---------|
| Daily Dividend Option - Regular Plan   | 10.4742 |
| Weekly Dividend Option - Regular Plan  | 10.4998 |
| Monthly Dividend Option - Regular Plan | 10.4429 |
| Growth Option - Regular Plan           | 13.8442 |
| Monthly Dividend Option - Retail Plan  | 10.4635 |
| Growth Option - Retail Plan            | 19.3786 |
| Growth Option - Institutional Plan     | 19.3204 |
| Daily Dividend Option - Direct Plan    | 13.3699 |
| Weekly Dividend Option - Direct Plan   | 10.4854 |
| Monthly Dividend Option - Direct Plan  | 10.5698 |
| Growth Option - Direct Plan            | 14.0719 |

#### Date of Inception :

|                               |                    |
|-------------------------------|--------------------|
| Retail                        | September 20, 2007 |
| Institutional                 | February 18, 2008  |
| L&T Banking and PSU Debt Fund | September 12, 2012 |

#### Expense Ratio+ :

0.71% (Regular)  
0.18% (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

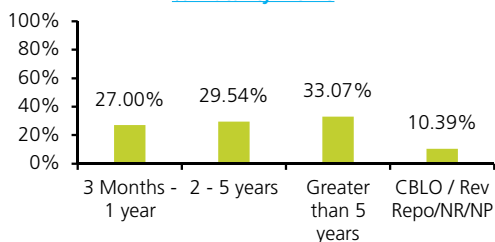
#### Monthly Average AUM (₹ In Crs)

59.39

#### Month end AUM (₹ In Crs)

289.84

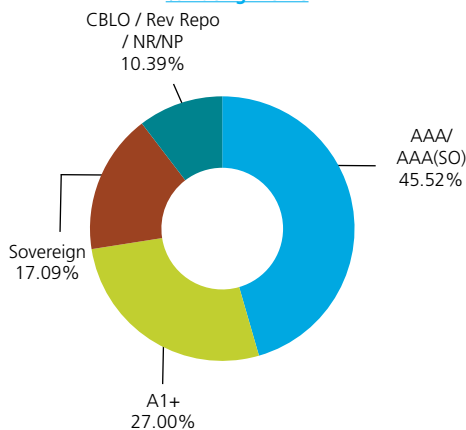
### % Maturity Profile



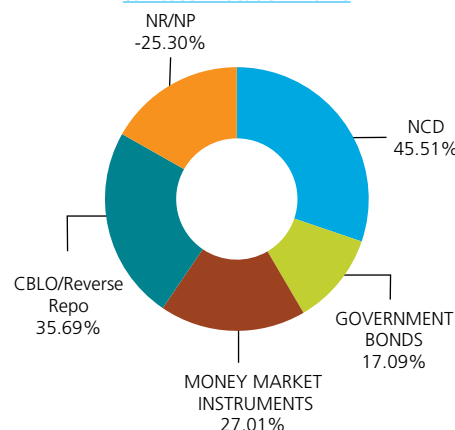
### Portfolio Allocation

| Name of Instrument                                | Rating/Industry | % to Net Assets | Name of Instrument                             | Rating/Industry | % to Net Assets   |
|---------------------------------------------------|-----------------|-----------------|------------------------------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                           |                 |                 | <b>GOVERNMENT BONDS</b>                        |                 |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>    |                 |                 | 07.68% GOI 15-DEC-2023 SOVEREIGN 7.13%         |                 |                   |
| <b>Non Convertible Debentures</b>                 |                 |                 | 07.59% GOI 20-MAR-2029 SOVEREIGN 5.37%         |                 |                   |
| National Bank for Agriculture & Rural Development | CRISIL AAA      | 10.20%          | 07.88% GOI 19-MAR-2030 SOVEREIGN 4.59%         |                 |                   |
| Indian Railway Finance Corporation Limited        | CRISIL AAA      | 8.83%           | <b>Total</b>                                   |                 | <b>17.09%</b>     |
| Small Industries Development Bank of India        | CARE AAA        | 8.79%           | <b>MONEY MARKET INSTRUMENTS</b>                |                 |                   |
| NTPC Limited                                      | CRISIL AAA      | 5.35%           | <b>Commercial Paper/Certificate of Deposit</b> |                 |                   |
| Canara Bank                                       | CRISIL AAA      | 4.99%           | State Bank of Hyderabad                        | ICRA A1+        | 8.35%             |
| Power Finance Corporation Limited                 | CRISIL AAA      | 3.44%           | Andhra Bank                                    | CARE A1+        | 8.33%             |
| Rural Electrification Corporation Limited         | CRISIL AAA      | 3.20%           | Corporation Bank                               | CRISIL A1+      | 8.33%             |
| Power Grid Corporation of India Limited           | CRISIL AAA      | 0.71%           | ICICI Bank Limited                             | ICRA A1+        | 0.67%             |
|                                                   |                 |                 | Yes Bank Limited                               | ICRA A1+        | 0.67%             |
|                                                   |                 |                 | Small Industries Development Bank of India     | CARE A1+        | 0.66%             |
| <b>Total</b>                                      |                 | <b>45.51%</b>   | <b>Total</b>                                   |                 | <b>27.01%</b>     |
|                                                   |                 |                 | <b>Others</b>                                  |                 |                   |
|                                                   |                 |                 | CBLO/Reverse Repo                              |                 | 35.69%            |
|                                                   |                 |                 | Net Receivables/(Payables)                     |                 | -25.30%           |
|                                                   |                 |                 | <b>Grand Total</b>                             |                 | <b>100.00%</b>    |
|                                                   |                 |                 | <b>Average Maturity</b>                        |                 | <b>4.31 years</b> |
|                                                   |                 |                 | <b>Modified Duration</b>                       |                 | <b>3.02 years</b> |
|                                                   |                 |                 | <b>YTM</b>                                     |                 | <b>7.26%</b>      |

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

| Record Date                            | NAV as on Record Date (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|----------------------------------------|---------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Retail Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 10.4842                   | 0.0335                                           | 0.0361                                       |
| 25-Jul-16                              | 10.4489                   | 0.0669                                           | 0.0722                                       |
| 27-Jun-16                              | 10.3758                   | 0.0335                                           | 0.0361                                       |
| <b>Regular Plan - Monthly Dividend</b> |                           |                                                  |                                              |
| 25-Aug-16                              | 10.4637                   | 0.0335                                           | 0.0361                                       |
| 25-Jul-16                              | 10.4288                   | 0.0669                                           | 0.0722                                       |
| 27-Jun-16                              | 10.3559                   | 0.0335                                           | 0.0361                                       |
| <b>Direct Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 10.5895                   | 0.0335                                           | 0.0361                                       |
| 25-Jul-16                              | 10.5476                   | 0.0669                                           | 0.0722                                       |
| 27-Jun-16                              | 10.4685                   | 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.

**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 40.

<sup>€</sup> 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



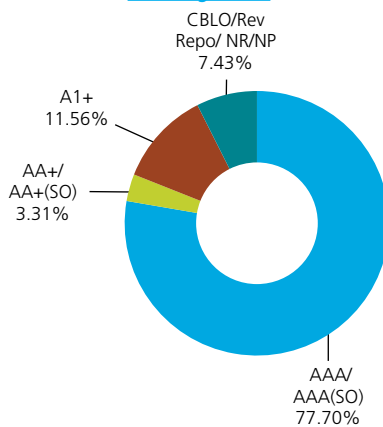
### Fund Details

|                                                                                                                                                                                                                       |         |   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                                                                                                                                                |         | ₹ |
| Monthly Dividend - Regular Plan                                                                                                                                                                                       | 10.7801 |   |
| Quarterly Dividend - Regular Plan                                                                                                                                                                                     | 10.9307 |   |
| Annual Dividend - Regular Plan                                                                                                                                                                                        | 10.8908 |   |
| Growth - Regular Plan                                                                                                                                                                                                 | 15.0214 |   |
| Bonus - Regular Plan                                                                                                                                                                                                  | 15.0214 |   |
| Monthly Dividend - Direct Plan                                                                                                                                                                                        | 10.9510 |   |
| Quarterly Dividend - Direct Plan                                                                                                                                                                                      | 11.2277 |   |
| Annual Dividend - Direct Plan                                                                                                                                                                                         | 10.9401 |   |
| Growth - Direct Plan                                                                                                                                                                                                  | 15.2525 |   |
| <b>Date of Inception :</b> December 27, 2011                                                                                                                                                                          |         |   |
| <b>Expense Ratio+ :</b> 0.70% (Regular)<br>0.27% (Direct)                                                                                                                                                             |         |   |
| <b>Options</b>                                                                                                                                                                                                        |         |   |
| <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>• Quarterly Dividend (Reinvestment and Payout)</li> <li>• Annual Dividend (Reinvestment and Payout)</li> </ul> |         |   |
| <b>Minimum Application size (Initial)</b> ₹10,000 per application and in multiples of ₹1 thereafter                                                                                                                   |         |   |
| <b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter                                                                                                                                 |         |   |
| <b>Minimum Redemption Size</b> ₹500 or 50 units                                                                                                                                                                       |         |   |
| <b>Fund Manager</b> Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)                                                                                                                                  |         |   |
| <b>Benchmark</b> CRISIL Short Term Bond Fund Index                                                                                                                                                                    |         |   |
| <b>Monthly Average AUM (₹ In Crs)</b> 2,187.11                                                                                                                                                                        |         |   |
| <b>Month end AUM (₹ In Crs)</b> 2,297.01                                                                                                                                                                              |         |   |

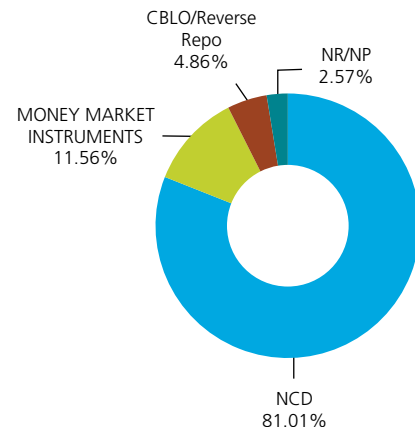
### Portfolio Allocation

| Name of Instrument                                | Rating/Industry | % to Net Assets | Name of Instrument                             | Rating/Industry | % to Net Assets   |
|---------------------------------------------------|-----------------|-----------------|------------------------------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                           |                 |                 |                                                |                 |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>    |                 |                 |                                                |                 |                   |
| <b>Non Convertible Debentures</b>                 |                 |                 |                                                |                 |                   |
| Housing Development Finance Corporation Limited   | CRISIL AAA      | 8.75%           | Kotak Mahindra Prime Limited                   | CRISIL AAA      | 2.20%             |
| Power Finance Corporation Limited                 | CRISIL AAA      | 7.69%           | Bajaj Finance Limited                          | IND AAA         | 2.19%             |
| National Bank for Agriculture & Rural Development | CRISIL AAA      | 7.34%           | Gruh Finance Limited                           | ICRA AAA        | 2.19%             |
| Rural Electrification Corporation Limited         | CRISIL AAA      | 6.91%           | IDFC Bank Limited                              | ICRA AAA        | 0.66%             |
| NTPC Limited                                      | CRISIL AAA      | 6.71%           | NHPC Limited                                   | IND AAA         | 0.45%             |
| LIC Housing Finance Limited                       | CRISIL AAA      | 5.28%           | <b>Total</b>                                   |                 | <b>81.01%</b>     |
| Sun Pharma Laboratories Limited                   | ICRA AAA        | 5.04%           | <b>MONEY MARKET INSTRUMENTS</b>                |                 |                   |
| Power Grid Corporation of India Limited           | CRISIL AAA      | 4.71%           | <b>Commercial Paper/Certificate of Deposit</b> |                 |                   |
| Reliance JIO Infocomm Limited                     | CRISIL AAA      | 4.65%           | Power Finance Corporation Limited              | CARE A1+        | 2.14%             |
| Mahindra & Mahindra Financial Services Limited    | IND AAA         | 3.82%           | State Bank of Hyderabad                        | ICRA A1+        | 2.11%             |
| Tata Motors Limited                               | CARE AA+        | 3.31%           | ICICI Bank Limited                             | ICRA A1+        | 2.10%             |
| LIC Housing Finance Limited                       | CARE AAA        | 3.29%           | Corporation Bank                               | CRISIL A1+      | 2.10%             |
| Export-Import Bank of India                       | CRISIL AAA      | 2.97%           | Andhra Bank                                    | CARE A1+        | 2.06%             |
| Ultratech Cement Limited                          | CRISIL AAA      | 2.85%           | Yes Bank Limited                               | ICRA A1+        | 1.05%             |
|                                                   |                 |                 | <b>Total</b>                                   |                 | <b>11.56%</b>     |
|                                                   |                 |                 | <b>Others</b>                                  |                 |                   |
|                                                   |                 |                 | CBLO/Reverse Repo                              |                 | 4.86%             |
|                                                   |                 |                 | Net Receivables/(Payables)                     |                 | 2.57%             |
|                                                   |                 |                 | <b>Net Assets</b>                              |                 | <b>100.00%</b>    |
|                                                   |                 |                 | <b>Average Maturity</b>                        |                 | <b>2.00 years</b> |
|                                                   |                 |                 | <b>Modified Duration</b>                       |                 | <b>1.69 years</b> |
|                                                   |                 |                 | <b>YTM</b>                                     |                 | <b>7.52%</b>      |

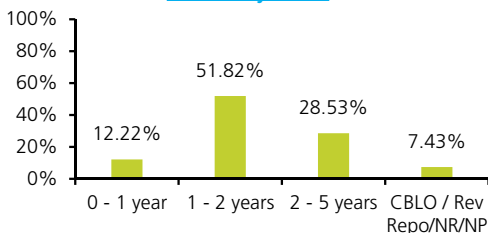
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



### Dividend History

| Record Date                              | NAV as on Record Date (₹)         | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|------------------------------------------|-----------------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Regular Plan - Monthly Dividend</b>   |                                   |                                                  |                                              |
| 25-Aug-16                                | 10.8144                           | 0.0335                                           | 0.0361                                       |
| 25-Jul-16                                | 10.7752                           | 0.0335                                           | 0.0361                                       |
| 27-Jun-16                                | 10.7147                           | 0.0335                                           | 0.0361                                       |
| <b>Direct Plan - Monthly Dividend</b>    |                                   |                                                  |                                              |
| 25-Aug-16                                | 10.9842                           | 0.0335                                           | 0.0361                                       |
| 25-Jul-16                                | 10.9389                           | 0.0335                                           | 0.0361                                       |
| 27-Jun-16                                | 10.8726                           | 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 |
| <b>Regular Plan - Quarterly Dividend</b> |                                   |                                                  |                                              |
| 29-Jun-16                                | 10.9032                           | 0.1338                                           | 0.1445                                       |
| 16-Mar-16                                | 10.8348                           | 0.1338                                           | 0.1445                                       |
| 30-Dec-15                                | 10.9004                           | 0.1445                                           | 0.1338                                       |
| <b>Direct Plan - Quarterly Dividend</b>  |                                   |                                                  |                                              |
| 29-Jun-16                                | 11.1675                           | 0.1338                                           | 0.1445                                       |
| 16-Mar-16                                | 11.0780                           | 0.1338                                           | 0.1445                                       |
| 30-Dec-15                                | 11.1280                           | 0.1445                                           | 0.1338                                       |
| <b>Regular Plan - Annual Dividend</b>    |                                   |                                                  |                                              |
| 16-Mar-16                                | 10.7515                           | 0.2342                                           | 0.2528                                       |
| <b>Direct Plan - Annual Dividend</b>     |                                   |                                                  |                                              |
| 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 40.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

| (as on August 31, 2016)               | ₹       |
|---------------------------------------|---------|
| Dividend Option - Regular Plan        | 10.6545 |
| Annual Dividend Option - Regular Plan | 10.3353 |
| Growth Option - Regular Plan          | 16.4793 |
| Dividend Option - Direct Plan         | 10.8649 |
| Growth Option - Direct Plan           | 16.6386 |

**Date of Inception :** December 4, 2010

**Expense Ratio+ :** 1.49% (Regular)  
1.24% (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

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

**Fund Manager** Mr. Shirram Ramanathan (w.e.f. May 30, 2016)

**Benchmark** CRISIL Short Term Bond Fund Index

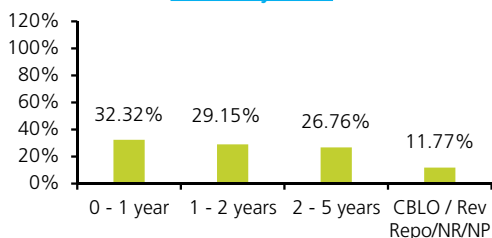
**Monthly Average AUM (₹ In Crs)** 393.41

**Month end AUM (₹ In Crs)** 406.33

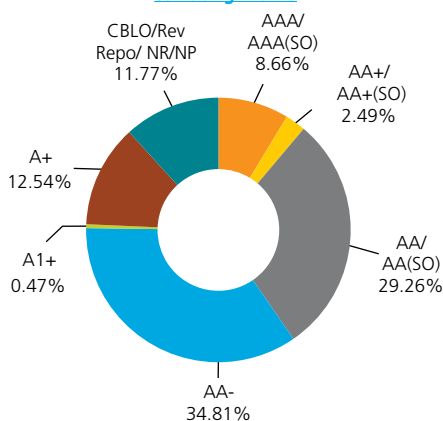
### Portfolio Allocation

| Name of Instrument                                                                       | Rating/Industry | % to Net Assets | Name of Instrument                             | Rating/Industry | % to Net Assets   |
|------------------------------------------------------------------------------------------|-----------------|-----------------|------------------------------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                                                                  |                 |                 |                                                |                 |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>                                           |                 |                 |                                                |                 |                   |
| <b>Non Convertible Debentures</b>                                                        |                 |                 |                                                |                 |                   |
| HPCL-Mittal Energy Limited                                                               | ICRA AA-        | 6.99%           | Mahindra & Mahindra Financial Services Limited | IND AAA         | 3.07%             |
| JSW Energy Limited                                                                       | CARE AA-        | 6.66%           | Adani Ports and Special Economic Zone limited  | ICRA AA+        | 2.49%             |
| India Infoline Housing Finance Limited                                                   | ICRA AA         | 6.61%           | Tata Housing Development Company Limited       | ICRA AA         | 2.47%             |
| Hinduja Leyland Finance Limited                                                          | ICRA A+         | 6.33%           | Manappuram Finance Limited                     | CARE AA-        | 2.47%             |
| Vedanta Limited                                                                          | CRISIL AA-      | 6.26%           | JSW STEEL Limited                              | CARE AA-        | 1.25%             |
| Janalakshmi Financial Services Private Limited                                           | ICRA A+         | 6.21%           | <b>Total</b>                                   |                 | <b>87.76%</b>     |
| Indostar Capital Finance Limited                                                         | CARE AA-        | 6.18%           | <b>MONEY MARKET INSTRUMENTS</b>                |                 |                   |
| Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited) | CARE AAA(SO)    | 5.58%           | <b>Commercial Paper/Certificate of Deposit</b> |                 |                   |
| Reliance Broadcast Network Limited                                                       | CARE AA(SO)     | 5.16%           | Manappuram Finance Limited                     | ICRA A1+        | 0.24%             |
| Inox Air Products Limited                                                                | CRISIL AA       | 5.03%           | Shapoorji Pallonji and Company Private Limited | ICRA A1+        | 0.23%             |
| Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)                   | ICRA AA(SO)     | 5.02%           | <b>Total</b>                                   |                 | <b>0.47%</b>      |
| Future Retail Limited                                                                    | CARE AA-        | 5.01%           | <b>Others</b>                                  |                 |                   |
| Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)                    | ICRA AA(SO)     | 4.97%           | CBLO/Reverse Repo                              |                 | 9.21%             |
|                                                                                          |                 |                 | Net Receivables/(Payables)                     |                 | 2.56%             |
|                                                                                          |                 |                 | <b>Grand Total</b>                             |                 | <b>100.00%</b>    |
|                                                                                          |                 |                 | <b>Average Maturity</b>                        |                 | <b>1.70 years</b> |
|                                                                                          |                 |                 | <b>Modified Duration</b>                       |                 | <b>1.39 years</b> |
|                                                                                          |                 |                 | <b>YTM</b>                                     |                 | <b>9.58%</b>      |

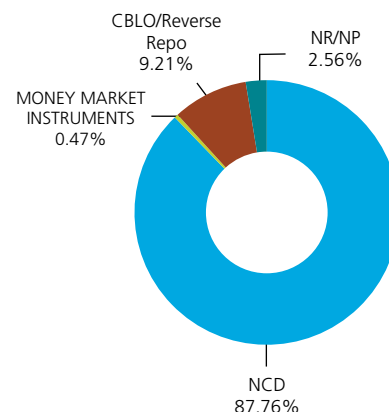
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

| Record Date                            | NAV as on Record Date (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|----------------------------------------|---------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Regular Plan - Monthly Dividend</b> |                           |                                                  |                                              |
| 25-Aug-16                              | 10.6964                   | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                              | 10.6524                   | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                              | 10.6047                   | 0.0401                                           | 0.0433                                       |
| <b>Direct Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 10.9060                   | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                              | 10.8574                   | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                              | 10.8053                   | 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<br>(as on August 31, 2016) | ₹       |
|-------------------------------------------------|---------|
| Dividend - Regular Plan                         | 10.9280 |
| Annual Dividend - Regular Plan                  | 11.0172 |
| Growth - Regular Plan                           | 17.7159 |
| Dividend - Retail Plan                          | 10.7553 |
| Quarterly Dividend - Retail Plan                | 11.2059 |
| Growth - Retail Plan                            | 17.4415 |
| Bonus - Retail Plan                             | 17.4368 |
| Dividend - Direct Plan                          | 11.0465 |
| Annual Dividend - Direct Plan                   | 11.0776 |
| Growth - Direct Plan                            | 17.9689 |

**Date of Inception :** October 8, 2009  
**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

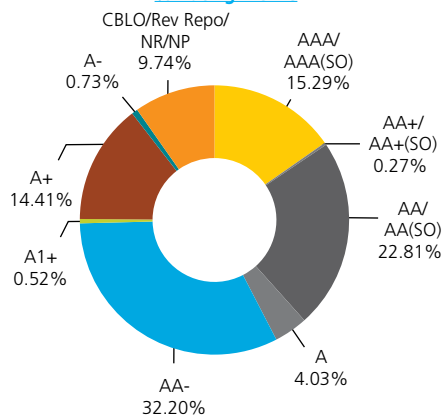
**Monthly Average AUM (₹ In Crs)** 1,790.80

**Month end AUM (₹ In Crs)** 1,913.61

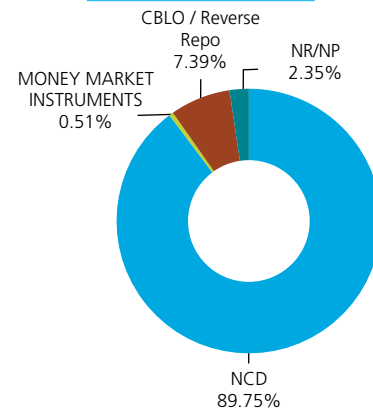
### Portfolio Allocation

| Name of Instrument                                                                                 | Rating/ Industry | % to Net Assets | Name of Instrument                                                                      | Rating/ Industry | % to Net Assets   |
|----------------------------------------------------------------------------------------------------|------------------|-----------------|-----------------------------------------------------------------------------------------|------------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                                                                            |                  |                 |                                                                                         |                  |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>                                                     |                  |                 |                                                                                         |                  |                   |
| <b>Non Convertible Debentures</b>                                                                  |                  |                 |                                                                                         |                  |                   |
| Vedanta Limited                                                                                    | CRISIL AA-       | 7.61%           | Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)                   | ICRA AA(SO)      | 1.61%             |
| India Infoline Housing Finance Limited                                                             | ICRA AA          | 6.29%           | Indostar Capital Finance Limited                                                        | CARE AA-         | 1.33%             |
| Janalakshmi Financial Services Private Limited                                                     | ICRA A+          | 5.67%           | Inox Air Products Limited                                                               | CRISIL AA        | 0.88%             |
| Hinduja Leyland Finance Limited                                                                    | ICRA A+          | 5.44%           | Asirvad Microfinance Private Limited                                                    | CRISIL A+        | 0.75%             |
| HPCL-Mittal Energy Limited                                                                         | ICRA AA-         | 5.28%           | Asirvad Microfinance Private Limited                                                    | ICRA A-          | 0.72%             |
| HPCL-Mittal Pipelines Limited                                                                      | ICRA AA-         | 5.12%           | Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)                              | CARE AAA(SO)     | 0.63%             |
| L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited) | ICRA AA(SO)      | 5.06%           | Indiabulls Housing Finance Limited                                                      | CARE AAA         | 0.53%             |
| Intime Properties Limited                                                                          | IND AAA(SO)      | 4.91%           | Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee) | ICRA AA(SO)      | 0.27%             |
| Manappuram Finance Limited                                                                         | CARE AA-         | 4.78%           | Adani Ports and Special Economic Zone limited                                           | ICRA AA+         | 0.27%             |
| Reliance Broadcast Network Limited                                                                 | CARE AA(SO)      | 4.38%           | East North Interconnection Company Limited                                              | CRISIL AAA(SO)   | 0.08%             |
| Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)                             | ICRA AA(SO)      | 4.32%           | <b>Total</b>                                                                            |                  | <b>89.75%</b>     |
| IL&FS Transportation Networks Limited                                                              | CARE A           | 4.03%           | <b>MONEY MARKET INSTRUMENTS</b>                                                         |                  |                   |
| Future Retail Limited                                                                              | CARE AA-         | 3.78%           | <b>Commercial Paper/Certificate of Deposit</b>                                          |                  |                   |
| Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)           | CARE AAA(SO)     | 3.56%           | Vedanta Limited                                                                         | CRISIL A1+       | 0.26%             |
| Devan Housing Finance Corporation Limited                                                          | CARE AAA         | 3.37%           | Manappuram Finance Limited                                                              | ICRA A1+         | 0.20%             |
| Ujivan Financial Services Limited                                                                  | ICRA A+          | 2.57%           | Corporation Bank                                                                        | CRISIL A1+       | 0.05%             |
| HPCL-Mittal Energy Limited                                                                         | IND AA -         | 2.30%           | <b>Total</b>                                                                            |                  | <b>0.51%</b>      |
| Reliance Utilities and Power Private Limited                                                       | CRISIL AAA       | 2.19%           | <b>Others</b>                                                                           |                  |                   |
| JSW Energy Limited                                                                                 | CARE AA-         | 2.02%           | CBLO/Reverse Repo                                                                       |                  | 7.39%             |
|                                                                                                    |                  |                 | Net Receivables/(Payables)                                                              |                  | 2.35%             |
|                                                                                                    |                  |                 | <b>Net Assets</b>                                                                       |                  | <b>100.00%</b>    |
|                                                                                                    |                  |                 | <b>Average Maturity</b>                                                                 |                  | <b>2.62 years</b> |
|                                                                                                    |                  |                 | <b>Modified Duration</b>                                                                |                  | <b>2.06 years</b> |
|                                                                                                    |                  |                 | <b>YTM</b>                                                                              |                  | <b>9.72%</b>      |

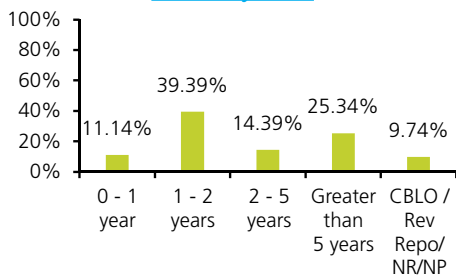
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



### Dividend History

| Record Date                             | NAV as on Record Date (₹)         | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|-----------------------------------------|-----------------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Retail Plan - Monthly Dividend</b>   |                                   |                                                  |                                              |
| 25-Aug-16                               | 10.7916                           | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                               | 10.7386                           | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                               | 10.6838                           | 0.0468                                           | 0.0506                                       |
| <b>Direct Plan - Monthly Dividend</b>   |                                   |                                                  |                                              |
| 25-Aug-16                               | 11.0811                           | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                               | 11.0196                           | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                               | 10.9567                           | 0.0468                                           | 0.0506                                       |
| <b>Regular Plan - Monthly Dividend</b>  |                                   |                                                  |                                              |
| 25-Aug-16                               | 10.9638                           | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                               | 10.9091                           | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                               | 10.8523                           | 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 |
| <b>Retail Plan - Quarterly Dividend</b> |                                   |                                                  |                                              |
| 29-Jun-16                               | 11.1226                           | 0.1338                                           | 0.1445                                       |
| 16-Mar-16                               | 11.0541                           | 0.1472                                           | 0.1589                                       |
| 30-Dec-15                               | 11.0990                           | 0.1589                                           | 0.1472                                       |
| <b>Regular Plan - Annual Dividend</b>   |                                   |                                                  |                                              |
| 16-Mar-16                               | 10.8600                           | 0.2677                                           | 0.2889                                       |
| <b>Direct Plan - Annual Dividend</b>    |                                   |                                                  |                                              |
| 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.

**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 40.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

| (as on August 31, 2016)               | ₹       |
|---------------------------------------|---------|
| Dividend Option - Regular Plan        | 11.1363 |
| Annual Dividend Option - Regular Plan | 10.5736 |
| Growth Option - Regular Plan          | 17.0795 |
| Dividend Option - Retail Plan         | 11.3709 |
| Growth Option - Retail Plan           | 21.1732 |
| Dividend Option - Direct Plan         | 11.7972 |
| Growth Option - Direct Plan           | 17.3937 |

#### Date of Inception :

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

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

#### Benchmark

CRISIL Composite Bond Fund Index

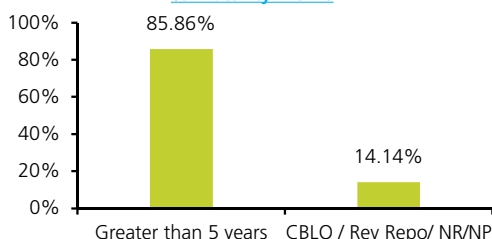
#### Monthly Average AUM (₹ In Crs)

118.38

#### Month end AUM (₹ In Crs)

121.49

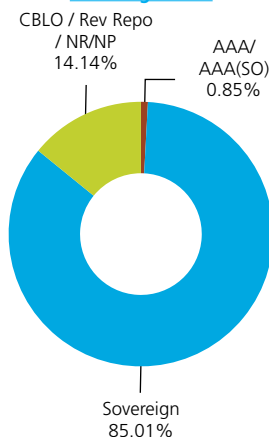
### % Maturity Profile



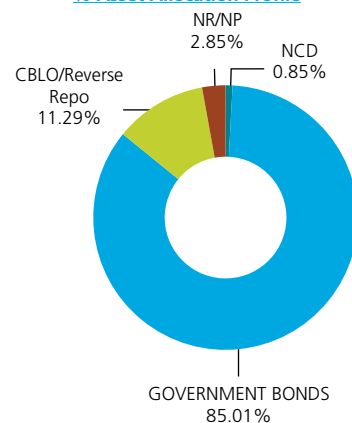
### Portfolio Allocation

| Name of Instrument                                              | Rating/Industry | % to Net Assets | Name of Instrument         | Rating/Industry | % to Net Assets   |
|-----------------------------------------------------------------|-----------------|-----------------|----------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange</b> |                 |                 |                            |                 |                   |
| <b>Non Convertible Debentures</b>                               |                 |                 |                            |                 |                   |
| Canara Bank                                                     | CRISIL AAA      | 0.85%           | 07.61% GOI 09-MAY-2030     | SOVEREIGN       | 6.46%             |
| <b>Total</b>                                                    |                 | <b>0.85%</b>    | 07.35% GOI 22-JUN-2024     | SOVEREIGN       | 1.71%             |
| <b>GOVERNMENT BONDS</b>                                         |                 |                 |                            |                 |                   |
| 07.68% GOI 15-DEC-2023                                          | SOVEREIGN       | 30.19%          | <b>Total</b>               |                 | <b>85.01%</b>     |
| 07.59% GOI 20-MAR-2029                                          | SOVEREIGN       | 25.19%          | <b>Others</b>              |                 |                   |
| 07.88% GOI 19-MAR-2030                                          | SOVEREIGN       | 21.46%          | CBLO/Reverse Repo          |                 | 11.29%            |
|                                                                 |                 |                 | Net Receivables/(Payables) |                 | 2.85%             |
|                                                                 |                 |                 | <b>Grand Total</b>         |                 | <b>100.00%</b>    |
|                                                                 |                 |                 | <b>Average Maturity</b>    |                 | <b>9.37 years</b> |
|                                                                 |                 |                 | <b>Modified Duration</b>   |                 | <b>6.07 years</b> |
|                                                                 |                 |                 | <b>YTM</b>                 |                 | <b>7.25%</b>      |

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

| Record Date                            | NAV as on Record Date (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|----------------------------------------|---------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Retail Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 11.4250                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                              | 11.2801                   | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                              | 11.0579                   | 0.0401                                           | 0.0433                                       |
| <b>Regular Plan - Monthly Dividend</b> |                           |                                                  |                                              |
| 25-Aug-16                              | 11.1910                   | 0.0535                                           | 0.0578                                       |
| 25-Jul-16                              | 11.0502                   | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                              | 10.8338                   | 0.0401                                           | 0.0433                                       |
| <b>Direct Plan - Monthly Dividend</b>  |                           |                                                  |                                              |
| 25-Aug-16                              | 11.7687                   | 0.0000                                           | 0.0000                                       |
| 25-Jul-16                              | 11.5510                   | 0.0000                                           | 0.0000                                       |
| 27-Jun-16                              | 11.2535                   | 0.0000                                           | 0.0000                                       |

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

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

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

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

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

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

+ Please refer page no 41

### Fund Details

| NAV of Plans/Options<br>(as on August 31, 2016) | ₹       |
|-------------------------------------------------|---------|
| Quarterly Dividend - Regular Plan               | 11.9645 |
| Semi Annual Dividend - Regular Plan             | 16.1510 |
| Annual Dividend - Regular Plan                  | 10.8768 |
| Growth Plan - Regular Plan                      | 40.7471 |
| Bonus - Regular Plan                            | 15.4778 |
| Quarterly Dividend - Direct Plan                | 12.6798 |
| Semi Annual Dividend - Direct Plan              | 18.0926 |
| Growth Plan - Direct Plan                       | 41.9418 |

**Date of Inception :** March 31, 1997

**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

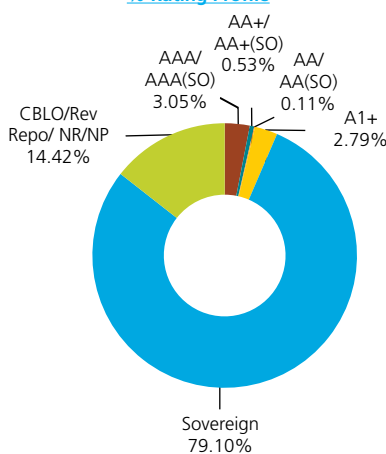
**Monthly Average AUM (₹ In Crs)** 877.07

**Month end AUM (₹ In Crs)** 881.53

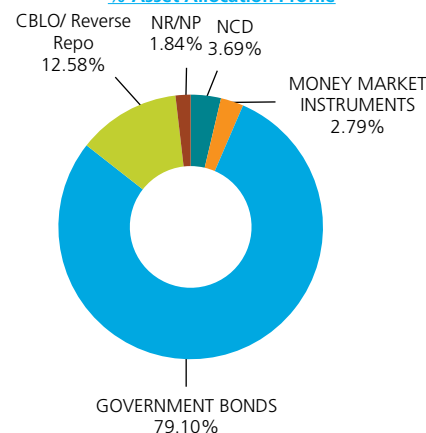
### Portfolio Allocation

| Name of Instrument                              | Rating/Industry | % to Net Assets | Name of Instrument                   | Rating/Industry | % to Net Assets    |
|-------------------------------------------------|-----------------|-----------------|--------------------------------------|-----------------|--------------------|
| <b>DEBT INSTRUMENTS</b>                         |                 |                 |                                      |                 |                    |
| <b>Listed/Awaiting Listing on the Exchange</b>  |                 |                 |                                      |                 |                    |
| <b>Non Convertible Debentures</b>               |                 |                 |                                      |                 |                    |
| Dewan Housing Finance Corporation Limited       | CARE AAA        | 1.75%           | 07.59% GOI 20-MAR-2029               | SOVEREIGN       | 7.88%              |
| Power Grid Corporation of India Limited         | CRISIL AAA      | 0.61%           | 07.88% GOI 19-MAR-2030               | SOVEREIGN       | 7.51%              |
| Aditya Birla Nuvo Limited                       | ICRA AA+        | 0.53%           | 08.24% GOI 10-NOV-2033               | SOVEREIGN       | 6.02%              |
| Housing Development Finance Corporation Limited | CRISIL AAA      | 0.41%           | 08.13% GOI 22-JUN-2045               | SOVEREIGN       | 5.96%              |
| LIC Housing Finance Limited                     | CRISIL AAA      | 0.14%           | 08.17% GOI 01-DEC-2044               | SOVEREIGN       | 3.14%              |
| Rural Electrification Corporation Limited       | CRISIL AAA      | 0.12%           | 08.03% UTTAR PRADESH SDL 02-JUN-2020 | SOVEREIGN       | 1.73%              |
| Steel Authority of India Limited                | IND AA          | 0.11%           | 08.01% RAJASTHAN SDL 23-JUN-2020     | SOVEREIGN       | 1.16%              |
| Mahindra & Mahindra Financial Services Limited  | IND AAA         | 0.02%           | 08.15% GOI 24-NOV-2026               | SOVEREIGN       | 0.99%              |
| <b>Total</b>                                    |                 | <b>3.69%</b>    | 09.20% GOI 30-SEP-2030               | SOVEREIGN       | 0.57%              |
| <b>MONEY MARKET INSTRUMENT</b>                  |                 |                 |                                      |                 |                    |
| <b>Commercial Paper/Certificate of Deposit</b>  |                 |                 |                                      |                 |                    |
| Power Finance Corporation Limited               | CARE A1+        | 2.79%           | 08.60% GOI 02-JUN-2028               | SOVEREIGN       | 0.44%              |
| <b>Total</b>                                    |                 | <b>2.79%</b>    | 08.12% GOI 10-DEC-2020               | SOVEREIGN       | 0.30%              |
| <b>GOVERNMENT BONDS</b>                         |                 |                 |                                      |                 |                    |
| 07.68% GOI 15-DEC-2023                          | SOVEREIGN       | 24.02%          | <b>Total</b>                         |                 | <b>79.10%</b>      |
| 07.73% GOI 19-DEC-2034                          | SOVEREIGN       | 10.76%          | <b>Others</b>                        |                 |                    |
| 07.35% GOI 22-JUN-2024                          | SOVEREIGN       | 8.62%           | CBLO/Reverse Repo                    |                 | 12.58%             |
|                                                 |                 |                 | Net Receivables/(Payables)           |                 | 1.84%              |
|                                                 |                 |                 | <b>Grand Total</b>                   |                 | <b>100.00%</b>     |
|                                                 |                 |                 | <b>Average Maturity</b>              |                 | <b>10.55 years</b> |
|                                                 |                 |                 | <b>Modified Duration</b>             |                 | <b>6.07 years</b>  |
|                                                 |                 |                 | <b>YTM</b>                           |                 | <b>7.32%</b>       |

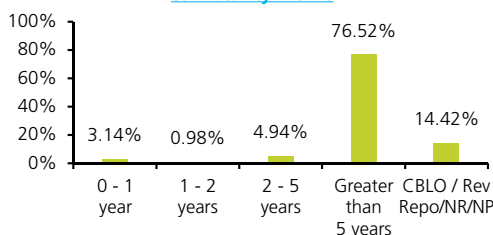
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



### Dividend History

| Record Date                                | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|--------------------------------------------|-----------------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Regular Plan - Quarterly Dividend</b>   |                                   |                                                  |                                              |
| 29-Jun-16                                  | 11.6997                           | 0.1673                                           | 0.1806                                       |
| 23-Mar-16                                  | 11.6314                           | 0.2007                                           | 0.2167                                       |
| 30-Dec-15                                  | 11.7950                           | 0.2167                                           | 0.2007                                       |
| <b>Direct Plan - Quarterly Dividend</b>    |                                   |                                                  |                                              |
| 29-Jun-16                                  | 12.3587                           | 0.1673                                           | 0.1806                                       |
| 23-Mar-16                                  | 12.2839                           | 0.2342                                           | 0.2528                                       |
| 30-Dec-15                                  | 12.4591                           | 0.2528                                           | 0.2342                                       |
| <b>Regular Plan - Annual Dividend</b>      |                                   |                                                  |                                              |
| 16-Mar-16                                  | 10.1354                           | 0.0335                                           | 0.0361                                       |
| <b>Regular Plan - Semi Annual Dividend</b> |                                   |                                                  |                                              |
| 16-Mar-16                                  | 15.3716                           | 0.2677                                           | 0.2889                                       |
| <b>Direct Plan - Semi Annual Dividend</b>  |                                   |                                                  |                                              |
| 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:** For redemption on or before 3 months from the date of allotment or Purchase applying First in First out basis – 1.50% of Applicable NAV. For redemption after 3 months from the date of allotment or Purchase applying First in First out basis – NIL

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

+ Please refer page no 41

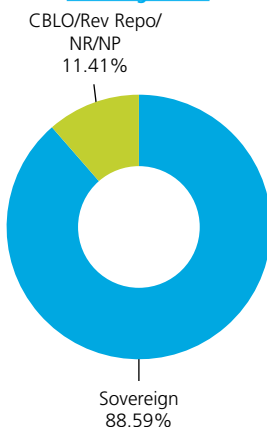
### Fund Details

|                                                        |                                                                                                                                    |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016) | ₹                                                                                                                                  |
| Quarterly Dividend - Regular Plan                      | 13.1684                                                                                                                            |
| Growth - Regular Plan                                  | 40.1748                                                                                                                            |
| Quarterly Dividend - Direct Plan                       | 13.5024                                                                                                                            |
| Growth - Direct Plan                                   | 41.1988                                                                                                                            |
| <b>Date of Inception :</b>                             | March 29, 2000                                                                                                                     |
| <b>Expense Ratio+ :</b>                                | 1.69% (Regular)<br>0.44% (Direct)                                                                                                  |
| <b>Options</b>                                         | <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Reinvestment and Payout) Quarterly Dividend</li> </ul> |
| <b>Minimum Application size (Initial)</b>              | ₹10,000 per application and in multiples of ₹1 thereafter                                                                          |
| <b>Additional Investment</b>                           | ₹1,000 per application and in multiples of ₹1 thereafter                                                                           |
| <b>Minimum Redemption Size</b>                         | ₹500 or 50 units                                                                                                                   |
| <b>Fund Manager</b>                                    | Mr. Jalpan Shah (w.e.f. May 30, 2016)                                                                                              |
| <b>Benchmark</b>                                       | I-SEC Composite Index                                                                                                              |
| <b>Monthly Average AUM (₹ In Crs)</b>                  | 136.27                                                                                                                             |
| <b>Month end AUM (₹ In Crs)</b>                        | 142.90                                                                                                                             |

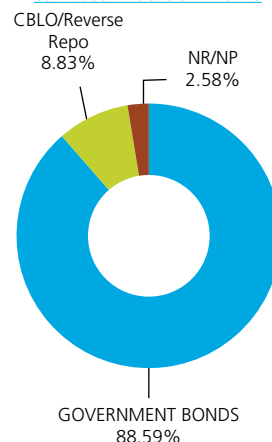
### Portfolio Allocation

| Name of Instrument      | Rating/Industry | % to Net Assets | Name of Instrument         | Rating/Industry | % to Net Assets    |
|-------------------------|-----------------|-----------------|----------------------------|-----------------|--------------------|
| <b>DEBT INSTRUMENTS</b> |                 |                 | <b>Others</b>              |                 |                    |
| <b>GOVERNMENT BONDS</b> |                 |                 | CBLO/Reverse Repo          |                 | 8.83%              |
| 07.59% GOI 20-MAR-2029  | SOVEREIGN       | 29.47%          | Net Receivables/(Payables) |                 | 2.58%              |
| 07.68% GOI 15-DEC-2023  | SOVEREIGN       | 23.55%          | <b>Net Assets</b>          |                 | <b>100.00%</b>     |
| 08.13% GOI 22-JUN-2045  | SOVEREIGN       | 15.52%          | <b>Average Maturity</b>    |                 | <b>12.62 years</b> |
| 07.88% GOI 19-MAR-2030  | SOVEREIGN       | 14.55%          | <b>Modified Duration</b>   |                 | <b>7.06 years</b>  |
| 07.61% GOI 09-MAY-2030  | SOVEREIGN       | 5.50%           | <b>YTM</b>                 |                 | <b>7.27%</b>       |
| <b>Total</b>            |                 | <b>88.59%</b>   |                            |                 |                    |

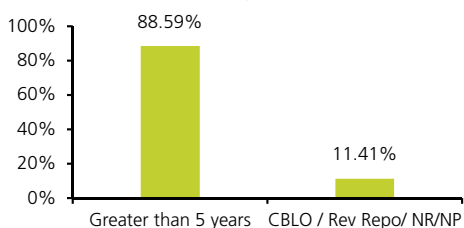
**% Rating Profile**



**% Asset Allocation Profile**



**% Maturity Profile**



### Dividend History

| Record Date                              | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|------------------------------------------|-----------------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Regular Plan - Quarterly Dividend</b> |                                   |                                                  |                                              |
| 29-Jun-16                                | 12.8332                           | 0.2342                                           | 0.2528                                       |
| 16-Mar-16                                | 12.7319                           | 0.2342                                           | 0.2528                                       |
| 30-Dec-15                                | 12.8768                           | 0.2528                                           | 0.2342                                       |
| <b>Direct Plan - Quarterly Dividend</b>  |                                   |                                                  |                                              |
| 29-Jun-16                                | 13.1148                           | 0.2342                                           | 0.2528                                       |
| 16-Mar-16                                | 12.9548                           | 0.2342                                           | 0.2528                                       |
| 30-Dec-15                                | 13.0539                           | 0.2528                                           | 0.2342                                       |

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 40.

+ 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 August 31, 2016

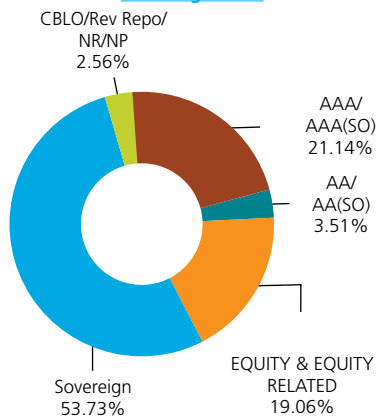
## Fund Details

|                                                                                                                     |         |   |
|---------------------------------------------------------------------------------------------------------------------|---------|---|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016)                                                              |         | ₹ |
| Monthly Dividend - Regular Plan                                                                                     | 11.1847 |   |
| Quarterly Dividend - Regular Plan                                                                                   | 11.9236 |   |
| Growth Plan - Regular Plan                                                                                          | 30.1385 |   |
| Monthly Dividend - Direct Plan                                                                                      | 11.5657 |   |
| Quarterly Dividend - Direct Plan                                                                                    | 12.1151 |   |
| Growth Plan - Direct Plan                                                                                           | 30.9037 |   |
| <b>Date of Inception :</b> July 31, 2003                                                                            |         |   |
| <b>Expense Ratio + :</b> 2.42% (Regular)                                                                            |         |   |
| <b>Options</b>                                                                                                      |         |   |
| • Growth                                                                                                            |         |   |
| • Dividend (Reinvestment and Payout)                                                                                |         |   |
| 1. Monthly Dividend                                                                                                 |         |   |
| 2. Quarterly Dividend                                                                                               |         |   |
| <b>Minimum Application size (Initial)</b> ₹10,000 per application and in multiples of ₹1 thereafter                 |         |   |
| <b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter                               |         |   |
| <b>Minimum Redemption Size</b> ₹500 or 50 units                                                                     |         |   |
| <b>Fund Manager</b> Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion) |         |   |
| <b>Benchmark</b> CRISIL MIP Blended Fund Index                                                                      |         |   |
| <b>Monthly Average AUM (₹ In Crs)</b> 66.67                                                                         |         |   |
| <b>Month end AUM (₹ In Crs)</b> 66.46                                                                               |         |   |

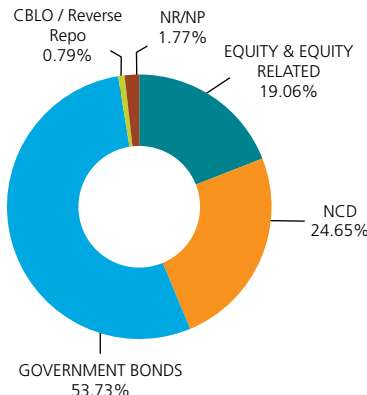
## Portfolio Allocation

| Name of Instrument                                    | Rating/Industry          | % to Net Assets | Name of Instrument                                    | Rating/Industry          | % to Net Assets   |
|-------------------------------------------------------|--------------------------|-----------------|-------------------------------------------------------|--------------------------|-------------------|
| <b>EQUITY &amp; EQUITY RELATED</b>                    |                          |                 |                                                       |                          |                   |
| <b>Listed/Awaiting listing on the stock exchanges</b> |                          |                 |                                                       |                          |                   |
| Power Grid Corporation of India Limited               | Power                    | 0.62%           | Tata Consultancy Services Limited                     | Software                 | 0.19%             |
| HDFC Bank Limited                                     | Banks                    | 0.61%           | Eicher Motors Limited                                 | Auto                     | 0.19%             |
| ITC Limited                                           | Consumer Non Durables    | 0.56%           | Sadbhav Engineering Limited                           | Construction Project     | 0.18%             |
| The Ramco Cements Limited                             | Cement                   | 0.51%           | BEML Limited                                          | Industrial Capital Goods | 0.17%             |
| State Bank of India                                   | Banks                    | 0.47%           | HCL Technologies Limited                              | Software                 | 0.17%             |
| Shree Cements Limited                                 | Cement                   | 0.47%           | Oil & Natural Gas Corporation Limited                 | Oil                      | 0.17%             |
| Larsen & Toubro Limited                               | Construction Project     | 0.46%           | Ashoka Buildcon Limited                               | Construction Project     | 0.17%             |
| Zee Entertainment Enterprises Limited                 | Media & Entertainment    | 0.44%           | Persistent Systems Limited                            | Software                 | 0.17%             |
| Maruti Suzuki India Limited                           | Auto                     | 0.43%           | Himatsingka Seide Limited                             | Textile Products         | 0.17%             |
| UltraTech Cement Limited                              | Cement                   | 0.42%           | WABCO India Limited                                   | Auto Ancillaries         | 0.16%             |
| Yes Bank Limited                                      | Banks                    | 0.42%           | Coal India Limited                                    | Minerals/Mining          | 0.16%             |
| Multi Commodity Exchange of India Limited             | Finance                  | 0.40%           | Infosys Limited                                       | Software                 | 0.16%             |
| ICICI Bank Limited                                    | Banks                    | 0.40%           | Ashok Leyland Limited                                 | Auto                     | 0.15%             |
| Engineers India Limited                               | Construction Project     | 0.39%           | NBCC (India) Limited                                  | Construction             | 0.14%             |
| Manappuram Finance Limited                            | Finance                  | 0.38%           | Larsen & Toubro Infotech Limited                      | Software                 | 0.11%             |
| Bajaj Auto Limited                                    | Auto                     | 0.37%           | Sanofi India Limited                                  | Pharmaceuticals          | 0.10%             |
| IndusInd Bank Limited                                 | Banks                    | 0.37%           | Magma Fincorp Limited                                 | Finance                  | 0.09%             |
| Mahindra & Mahindra Limited                           | Auto                     | 0.36%           | Lupin Limited                                         | Pharmaceuticals          | 0.09%             |
| Reliance Industries Limited                           | Petroleum Products       | 0.36%           | Amara Raja Batteries Limited                          | Auto Ancillaries         | 0.07%             |
| Cipla Limited                                         | Pharmaceuticals          | 0.36%           | GIC Housing Finance Limited                           | Finance                  | 0.06%             |
| Mahindra & Mahindra Financial Services Limited        | Finance                  | 0.34%           | <b>Total</b>                                          |                          | <b>19.04%</b>     |
| Hindustan Petroleum Corporation Limited               | Petroleum Products       | 0.33%           | <b>PREFERENCE SHARES</b>                              |                          |                   |
| Asian Paints Limited                                  | Consumer Non Durables    | 0.33%           | <b>Listed/awaiting listing on the stock exchanges</b> |                          |                   |
| Kotak Mahindra Bank Limited                           | Banks                    | 0.33%           | Zee Entertainment Enterprises Limited                 | Media & Entertainment    | 0.02%             |
| Hero MotoCorp Limited                                 | Auto                     | 0.32%           | <b>Total</b>                                          |                          | <b>0.02%</b>      |
| Tata Motors Limited - DVR                             | Auto                     | 0.32%           | <b>DEBT INSTRUMENTS</b>                               |                          |                   |
| UPL Limited                                           | Pesticides               | 0.30%           | <b>Listed/Awaiting Listing on the Exchange</b>        |                          |                   |
| Sun Pharmaceuticals Industries Limited                | Pharmaceuticals          | 0.29%           | <b>Non Convertible Debentures</b>                     |                          |                   |
| K.P.R. Mill Limited                                   | Textile Products         | 0.29%           | National Bank for Agriculture & Rural Development     | CRISIL AAA               | 7.75%             |
| Balrampur Chini Mills Limited                         | Consumer Non Durables    | 0.28%           | Mahindra & Mahindra Financial Services Limited        | IND AAA                  | 5.63%             |
| Divi's Laboratories Limited                           | Pharmaceuticals          | 0.28%           | Power Grid Corporation of India Limited               | CRISIL AAA               | 3.89%             |
| LIC Housing Finance Limited                           | Finance                  | 0.28%           | Rural Electrification Corporation Limited             | CRISIL AAA               | 3.87%             |
| Housing Development Finance Corporation Limited       | Finance                  | 0.27%           | India Infoline Housing Finance Limited                | ICRA AA                  | 3.51%             |
| ACC Limited                                           | Cement                   | 0.25%           | <b>Total</b>                                          |                          | <b>24.65%</b>     |
| Blue Star Limited                                     | Consumer Durables        | 0.25%           | <b>GOVERNMENT BONDS</b>                               |                          |                   |
| Ahluwalia Contracts India Limited                     | Construction             | 0.25%           | 07.68% GOI 15-DEC-2023                                | SOVEREIGN                | 23.31%            |
| ITD Cementation India Limited                         | Construction             | 0.25%           | 07.59% GOI 20-MAR-2029                                | SOVEREIGN                | 15.60%            |
| Grasim Industries Limited                             | Cement                   | 0.25%           | 07.35% GOI 22-JUN-2024                                | SOVEREIGN                | 7.62%             |
| Hindustan Zinc Limited                                | Non - Ferrous Metals     | 0.25%           | 07.88% GOI 19-MAR-2030                                | SOVEREIGN                | 7.20%             |
| Monsanto India Limited                                | Pesticides               | 0.23%           | <b>Total</b>                                          |                          | <b>53.73%</b>     |
| Hindustan Unilever Limited                            | Consumer Non Durables    | 0.23%           | <b>Others</b>                                         |                          |                   |
| Mangalore Refinery and Petrochemicals Limited         | Petroleum Products       | 0.23%           | CBLO/Reverse Repo                                     |                          | 0.79%             |
| Credit Analysis And Research Limited                  | Finance                  | 0.23%           | Net Receivables/Payables                              |                          | 1.77%             |
| Axis Bank Limited                                     | Banks                    | 0.21%           | <b>Grand Total</b>                                    |                          | <b>100.00%</b>    |
| Indian Bank                                           | Banks                    | 0.20%           | <b>Average Maturity</b>                               |                          | <b>7.75 years</b> |
| CEAT Limited                                          | Auto Ancillaries         | 0.20%           | <b>Modified Duration</b>                              |                          | <b>5.37 years</b> |
| United Spirits Limited                                | Consumer Non Durables    | 0.19%           | <b>YTM</b>                                            |                          | <b>7.35%</b>      |
| Bharat Electronics Limited                            | Industrial Capital Goods | 0.19%           |                                                       |                          |                   |

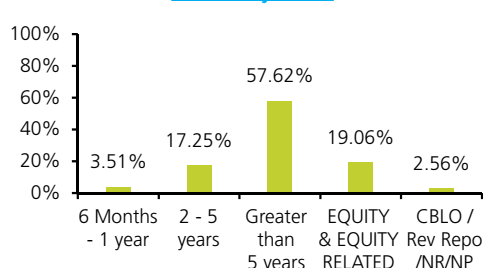
## % Rating Profile



## % Asset Allocation Profile



## % Maturity Profile



| Dividend History                         |                                   |                                     |                                 |
|------------------------------------------|-----------------------------------|-------------------------------------|---------------------------------|
| Record Date                              | NAV as on Record Date (₹)         | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
| (₹) Per Unit                             |                                   |                                     |                                 |
| <b>Regular Plan - Monthly Dividend</b>   |                                   |                                     |                                 |
| 25-Aug-16                                | 11.1951                           | 0.0468                              | 0.0506                          |
| 25-Jul-16                                | 11.1394                           | 0.0468                              | 0.0506                          |
| 27-Jun-16                                | 10.8567                           | 0.0335                              | 0.0361                          |
| <b>Direct Plan - Monthly Dividend</b>    |                                   |                                     |                                 |
| 25-Aug-16                                | 11.5724                           | 0.0468                              | 0.0506                          |
| 25-Jul-16                                | 11.5059                           | 0.0468                              | 0.0506                          |
| 27-Jun-16                                | 11.2063                           | 0.0335                              | 0.0361                          |
| Record Date                              | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) | Quantum of Dividend (Corporate) |
| <b>Regular Plan - Quarterly Dividend</b> |                                   |                                     |                                 |
| 29-Jun-16                                | 11.5678                           | 0.1338                              | 0.1445                          |
| 16-Mar-16                                | 11.3237                           | 0.1004                              | 0.1083                          |
| 30-Dec-15                                | 11.6497                           | 0.1445                              | 0.1338                          |
| <b>Direct Plan - Quarterly Dividend</b>  |                                   |                                     |                                 |
| 29-Jun-16                                | 11.7845                           | 0.1673                              | 0.1806                          |
| 16-Mar-16                                | 11.5125                           | 0.1004                              | 0.1083                          |
| 30-Dec-15                                | 11.8738                           | 0.1806                              | 0.1673                          |

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 40.

+ Please refer page no 41

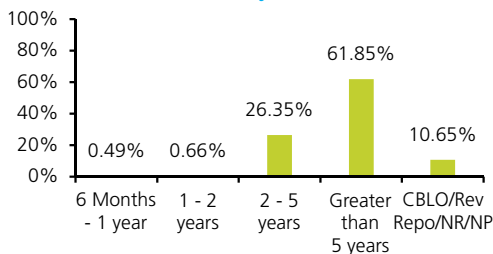
### Fund Details

|                                                        |                                                                                                                                                                      |   |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| <b>NAV of Plans/Options</b><br>(as on August 31, 2016) |                                                                                                                                                                      | ₹ |
| Dividend Option - Regular Plan                         | 10.7735                                                                                                                                                              |   |
| Annual Dividend - Regular Plan                         | 11.1542                                                                                                                                                              |   |
| Growth Option - Regular Plan                           | 11.7036                                                                                                                                                              |   |
| Dividend Option - Direct Plan                          | 10.9263                                                                                                                                                              |   |
| Annual Dividend - Direct Plan                          | 11.2274                                                                                                                                                              |   |
| Growth Option - Direct Plan                            | 11.8613                                                                                                                                                              |   |
| <b>Date of Inception :</b> February 2, 2015            |                                                                                                                                                                      |   |
| <b>Expense Ratio+ :</b>                                |                                                                                                                                                                      |   |
|                                                        | 1.59% (Regular)                                                                                                                                                      |   |
|                                                        | 0.84% (Direct)                                                                                                                                                       |   |
| <b>Options</b>                                         |                                                                                                                                                                      |   |
|                                                        | <ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Payout and Reinvestment)</li> <li>• Annual Dividend (Payout and Reinvestment)</li> </ul> |   |
| <b>Minimum Application size (Initial)</b>              |                                                                                                                                                                      |   |
|                                                        | ₹5,000 per application and in multiples of Re. 1 thereafter                                                                                                          |   |
| <b>Additional Investment</b>                           |                                                                                                                                                                      |   |
|                                                        | ₹1,000 per application and in multiples of Re. 1 thereafter                                                                                                          |   |
| <b>Minimum Redemption Size</b>                         |                                                                                                                                                                      |   |
|                                                        | ₹500 or 50 units                                                                                                                                                     |   |
| <b>Fund Manager</b>                                    |                                                                                                                                                                      |   |
|                                                        | Mr. Shriram Ramanathan                                                                                                                                               |   |
| <b>Benchmark</b>                                       |                                                                                                                                                                      |   |
|                                                        | CRISIL Composite Bond Fund Index                                                                                                                                     |   |
| <b>Monthly Average AUM (₹ In Crs)</b>                  |                                                                                                                                                                      |   |
|                                                        | 596.27                                                                                                                                                               |   |
| <b>Month end AUM (₹ In Crs)</b>                        |                                                                                                                                                                      |   |
|                                                        | 614.20                                                                                                                                                               |   |

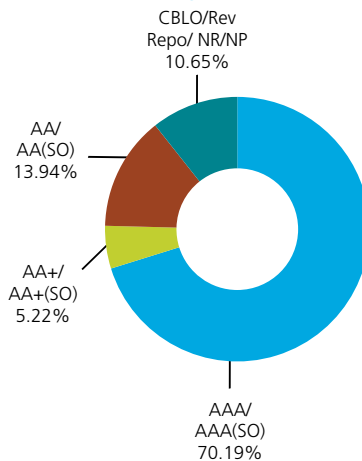
### Portfolio Allocation

| Name of Instrument                                                                                  | Rating/Industry | % to Net Assets | Name of Instrument                                                 | Rating/Industry | % to Net Assets   |
|-----------------------------------------------------------------------------------------------------|-----------------|-----------------|--------------------------------------------------------------------|-----------------|-------------------|
| <b>DEBT INSTRUMENTS</b>                                                                             |                 |                 |                                                                    |                 |                   |
| <b>Listed/Awaiting Listing on the Exchange</b>                                                      |                 |                 |                                                                    |                 |                   |
| <b>Non Convertible Debentures</b>                                                                   |                 |                 |                                                                    |                 |                   |
| Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)                                        | ICRA AAA(SO)    | 7.40%           | Mahindra & Mahindra Financial Services Limited                     | CARE AAA        | 4.96%             |
| East North Interconnection Company Limited                                                          | CRISIL AAA(SO)  | 6.78%           | Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables) | CARE AAA(SO)    | 4.92%             |
| Reliance Utilities and Power Private Limited                                                        | CRISIL AAA      | 6.46%           | Bank of Baroda                                                     | CARE AA         | 4.89%             |
| Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)            | CARE AAA(SO)    | 5.97%           | Intime Properties Limited                                          | IND AAA(SO)     | 4.71%             |
| L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited ) | ICRA AA(SO)     | 5.75%           | Dewan Housing Finance Corporation Limited                          | CARE AAA        | 4.32%             |
| Jhajjar Power Limited                                                                               | IND AA+(SO)     | 5.22%           | Bajaj Finance Limited                                              | IND AAA         | 4.12%             |
| Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)                                          | CARE AAA(SO)    | 5.16%           | SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)       | ICRA AAA(SO)    | 2.73%             |
| SBI Cards & Payment Services Private Limited                                                        | CRISIL AAA      | 5.08%           | IOT Utkal Energy Services Limited                                  | CRISIL AAA(SO)  | 2.60%             |
| Reliance Ports & Terminals Limited                                                                  | CRISIL AAA      | 4.97%           | Yes Bank Limited                                                   | ICRA AA         | 2.48%             |
|                                                                                                     |                 |                 | Yes Bank Limited                                                   | CARE AA         | 0.83%             |
|                                                                                                     |                 |                 | <b>Total</b>                                                       |                 | <b>89.35%</b>     |
|                                                                                                     |                 |                 | <b>Others</b>                                                      |                 |                   |
|                                                                                                     |                 |                 | CBLO/Reverse Repo                                                  |                 | 8.55%             |
|                                                                                                     |                 |                 | Net Receivables/(Payables)                                         |                 | 2.10%             |
|                                                                                                     |                 |                 | <b>Grand Total</b>                                                 |                 | <b>100.00%</b>    |
|                                                                                                     |                 |                 | <b>Average Maturity</b>                                            |                 | <b>5.72 years</b> |
|                                                                                                     |                 |                 | <b>Modified Duration</b>                                           |                 | <b>4.03 years</b> |
|                                                                                                     |                 |                 | <b>YTM</b>                                                         |                 | <b>8.84%</b>      |

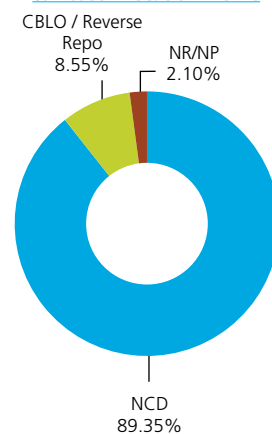
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

| Record Date                            | NAV as on date of declaration (₹) | Quantum of Dividend (Non-Corporate) (₹) Per Unit | Quantum of Dividend (Corporate) (₹) Per Unit |
|----------------------------------------|-----------------------------------|--------------------------------------------------|----------------------------------------------|
| <b>Regular Plan - Monthly Dividend</b> |                                   |                                                  |                                              |
| 25-Aug-16                              | 10.8013                           | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                              | 10.7254                           | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                              | 10.6043                           | 0.0401                                           | 0.0433                                       |
| <b>Direct Plan - Monthly Dividend</b>  |                                   |                                                  |                                              |
| 25-Aug-16                              | 10.9520                           | 0.0401                                           | 0.0433                                       |
| 25-Jul-16                              | 10.8662                           | 0.0401                                           | 0.0433                                       |
| 27-Jun-16                              | 10.7355                           | 0.0401                                           | 0.0433                                       |
| <b>Regular Plan - Annual Dividend</b>  |                                   |                                                  |                                              |
| 16-Mar-16                              | 10.7784                           | 0.2007                                           | 0.2167                                       |
| <b>Direct Plan - Annual Dividend</b>   |                                   |                                                  |                                              |
| 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 40.

+ Please refer page no 41



Performance of Growth Option

|                                       | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|---------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                       | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Equity Fund (G)                   | 0.27                      | 21.27                   | 41.83                   | 16/May/2005                     | 17.88            | 62391.00            |
| S&P BSE-200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 13.42            | 40639.35            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 13.60            | 41359.68            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T Equity Fund (G)                   | 1.01                      | 22.05                   | 42.72                   | 01/Jan/2013                     | 15.96            | 16782.26            |
| S&P BSE-200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 10.91            | 14363.91            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Tax Advantage Fund (G)            | 4.89                      | 19.16                   | 40.61                   | 27/Feb/2006                     | 14.20            | 39512.00            |
| S&P BSE-200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 10.18            | 27264.12            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.78             | 26258.98            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T Tax Advantage Fund (G)            | 5.57                      | 19.88                   | 41.44                   | 01/Jan/2013                     | 16.50            | 17055.47            |
| S&P BSE-200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 10.91            | 14363.91            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T India Special Situations Fund (G) | 0.48                      | 21.50                   | 44.70                   | 22/May/2006                     | 13.46            | 35858.00            |
| S&P BSE 200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 10.47            | 27369.45            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.81             | 25758.74            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T India Special Situations Fund (G) | 1.24                      | 22.35                   | 45.64                   | 01/Jan/2013                     | 16.50            | 17053.17            |
| S&P BSE 200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 10.91            | 14363.91            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T India Large Cap Fund (G)          | -1.63                     | 19.33                   | 39.25                   | 23/Oct/2007                     | 8.61             | 20503.00            |
| S&P BSE-100                           | -0.40                     | 9.32                    | 33.44                   |                                 | 4.92             | 15182.08            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 4.45             | 14600.09            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T India Large Cap Fund (G)          | -0.89                     | 20.09                   | 40.14                   | 01/Jan/2013                     | 14.75            | 16175.13            |
| S&P BSE-100                           | -0.40                     | 9.32                    | 33.44                   |                                 | 10.06            | 13981.82            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T India Value Fund (G)              | 9.15                      | 26.26                   | 62.70                   | 08/Jan/2010                     | 16.02            | 26195.00            |
| S&P BSE 200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 7.40             | 15877.99            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 6.88             | 15392.97            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T India Value Fund (G)              | 10.07                     | 27.22                   | 63.78                   | 01/Jan/2013                     | 25.11            | 21882.08            |
| S&P BSE 200                           | 0.41                      | 12.01                   | 34.45                   |                                 | 10.91            | 14363.91            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Midcap Fund (G)                   | 8.30                      | 31.30                   | 73.27                   | 09/Aug/2004                     | 20.63            | 93180.00            |
| Nifty Free Float Midcap 100           | 6.20                      | 17.24                   | 51.13                   |                                 | 17.07            | 65256.58            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 14.79            | 51593.04            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T Midcap Fund (G)                   | 9.19                      | 32.37                   | 74.57                   | 01/Jan/2013                     | 25.83            | 22330.30            |
| Nifty Free Float Midcap 100           | 6.20                      | 17.24                   | 51.13                   |                                 | 14.51            | 16060.97            |
| S&P BSE SENSEX^                       | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |

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

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

Performance of Growth Option

|                             | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                             | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>         |                           |                         |                         |                                 |                  |                     |
| L&T Infrastructure Fund (G) | 0.91                      | 14.92                   | 70.61                   | 27/Sep/2007                     | 1.14             | 11040.00            |
| Nifty 50                    | -0.96                     | 9.95                    | 30.28                   |                                 | 5.93             | 16573.68            |
| S&P BSE SENSEX^             | -2.81                     | 9.31                    | 31.03                   |                                 | 5.31             | 15742.76            |
| <b>Direct Plan</b>          |                           |                         |                         |                                 |                  |                     |
| L&T Infrastructure Fund (G) | 1.71                      | 15.73                   | 71.74                   | 01/Jan/2013                     | 16.28            | 16941.53            |
| Nifty 50                    | -0.96                     | 9.95                    | 30.28                   |                                 | 9.94             | 13927.00            |
| S&P BSE SENSEX^             | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |

|                                      | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme |
|--------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|
|                                      | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 |
| <b>Regular Plan</b>                  |                           |                         |                         |                                 |
| L&T Arbitrage Opportunities Fund (G) | 6.12                      | 8.54                    | NA                      | 30/Jun/2014                     |
| CRISIL Liquid Fund Index             | 7.90                      | 8.77                    | NA                      |                                 |
| CRISIL 1 Yr T-Bill Index^            | 7.67                      | 8.54                    | NA                      |                                 |
| <b>Direct Plan</b>                   |                           |                         |                         |                                 |
| L&T Arbitrage Opportunities Fund (G) | 6.78                      | 9.19                    | NA                      | 30/Jun/2014                     |
| CRISIL Liquid Fund Index             | 7.90                      | 8.77                    | NA                      |                                 |
| CRISIL 1 Yr T-Bill Index^            | 7.67                      | 8.54                    | NA                      |                                 |

|                                  | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme |
|----------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|
|                                  | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 |
| <b>Regular Plan</b>              |                           |                         |                         |                                 |
| L&T Emerging Businesses Fund (G) | 15.74                     | 17.19                   | NA                      | 12/May/2014                     |
| S&P BSE Small Cap                | 6.55                      | 8.55                    | NA                      |                                 |
| S&P BSE SENSEX^                  | -2.81                     | 9.31                    | NA                      |                                 |
| <b>Direct Plan</b>               |                           |                         |                         |                                 |
| L&T Emerging Businesses Fund(G)  | 16.44                     | 17.99                   | NA                      | 12/May/2014                     |
| S&P BSE Small Cap                | 6.55                      | 8.55                    | NA                      |                                 |
| S&P BSE SENSEX^                  | -2.81                     | 9.31                    | NA                      |                                 |

|                              | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme |
|------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|
|                              | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 |
| <b>Regular Plan</b>          |                           |                         |                         |                                 |
| L&T Business Cycles Fund (G) | -0.58                     | NA                      | NA                      | 20/Aug/2014                     |
| S&P BSE 200                  | 0.41                      | NA                      | NA                      |                                 |
| S&P BSE Sensex^              | -2.81                     | NA                      | NA                      |                                 |
| <b>Direct Plan</b>           |                           |                         |                         |                                 |
| L&T Business Cycles Fund (G) | 0.05                      | NA                      | NA                      | 20/Aug/2014                     |
| S&P BSE 200                  | 0.41                      | NA                      | NA                      |                                 |
| S&P BSE Sensex^              | -2.81                     | NA                      | NA                      |                                 |

|                             | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                             | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>         |                           |                         |                         |                                 |                  |                     |
| L&T Dynamic Equity Fund (G) | -1.70                     | 22.72                   | 46.55                   | 07/Feb/2011                     | 13.58            | 19883.00            |
| Benchmark\$                 | 1.33                      | 8.62                    | 27.43                   |                                 | 8.59             | 15603.00            |
| S&P BSE SENSEX^             | -2.81                     | 9.31                    | 31.03                   |                                 | 7.76             | 14968.92            |
| <b>Direct Plan</b>          |                           |                         |                         |                                 |                  |                     |
| L&T Dynamic Equity Fund (G) | -0.51                     | 23.81                   | 47.84                   | 01/Jan/2013                     | 16.56            | 17085.97            |
| Benchmark\$                 | 1.33                      | 8.62                    | 27.43                   |                                 | 8.06             | 13113.68            |
| S&P BSE SENSEX^             | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |

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

|                             | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                             | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>         |                           |                         |                         |                                 |                  |                     |
| L&T India Prudence Fund (G) | 6.51                      | 21.74                   | 41.12                   | 07/Feb/2011                     | 14.15            | 20426.00            |
| Benchmark\$                 | 3.18                      | 11.50                   | 26.51                   |                                 | 8.96             | 15889.00            |
| S&P BSE SENSEX^             | -2.81                     | 9.31                    | 31.03                   |                                 | 7.76             | 14968.92            |
| <b>Direct Plan</b>          |                           |                         |                         |                                 |                  |                     |
| L&T India Prudence Fund (G) | 7.66                      | 22.90                   | 42.52                   | 01/Jan/2013                     | 18.88            | 18306.32            |
| Benchmark\$                 | 3.18                      | 11.50                   | 26.51                   |                                 | 10.63            | 14234.05            |
| S&P BSE SENSEX^             | -2.81                     | 9.31                    | 31.03                   |                                 | 9.63             | 13788.87            |

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

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

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

Performance of Growth Option

|                        | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                        | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>    |                           |                         |                         |                                 |                  |                     |
| L&T Tax Saver Fund (G) | 9.89                      | 18.16                   | 47.32                   | 18/Nov/2005                     | 9.97             | 27450.00            |
| Nifty 50               | -0.96                     | 9.95                    | 30.28                   |                                 | 11.45            | 31632.03            |
| S&P BSE SENSEX^        | -2.81                     | 9.31                    | 31.03                   |                                 | 11.27            | 31081.86            |

|                           | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|---------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                           | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>       |                           |                         |                         |                                 |                  |                     |
| L&T Cash Fund-Retail (G)  | 7.05                      | 7.90                    | 8.24                    | 27/Nov/2006                     | 7.28             | 19633.61            |
| CRISIL Liquid Fund Index  | 7.90                      | 8.77                    | 9.68                    |                                 | 7.66             | 20315.26            |
| CRISIL 1 Yr T-Bill Index^ | 7.67                      | 8.54                    | 5.93                    |                                 | 6.34             | 18038.58            |
| L&T Cash Fund (G)         | 7.05                      | 7.90                    | 8.60                    | 27/Nov/2006                     | 7.73             | 20430.30            |
| CRISIL Liquid Fund Index  | 7.90                      | 8.77                    | 9.68                    |                                 | 7.66             | 20315.26            |
| CRISIL 1 Yr T-Bill Index^ | 7.67                      | 8.54                    | 5.93                    |                                 | 6.34             | 18038.58            |

|                           |      |      |      |             |      |          |
|---------------------------|------|------|------|-------------|------|----------|
| <b>Direct Plan</b>        |      |      |      |             |      |          |
| L&T Cash Fund (G)         | 7.92 | 8.71 | 8.94 | 01/Jan/2013 | 8.55 | 13321.71 |
| CRISIL Liquid Fund Index  | 7.90 | 8.77 | 9.68 |             | 8.71 | 13388.27 |
| CRISIL 1 Yr T-Bill Index^ | 7.67 | 8.54 | 5.93 |             | 7.50 | 12875.40 |

|                           | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|---------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                           | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Non Direct Plan</b>    |                           |                         |                         |                                 |                  |                     |
| L&T Liquid Fund-Reg (G)   | 8.08                      | 8.49                    | 8.16                    | 04/Oct/2000                     | 7.11             | 29476.26            |
| CRISIL Liquid Fund Index  | 7.90                      | 8.77                    | 9.68                    |                                 | NA               | NA                  |
| CRISIL 1 Yr T-Bill Index^ | 7.67                      | 8.54                    | 5.93                    |                                 | 6.36             | 26415.99            |
| L&T Liquid Fund (G)       | 8.08                      | 8.83                    | 9.45                    | 03/Oct/2006                     | 7.99             | 21149.20            |
| CRISIL Liquid Fund Index  | 7.90                      | 8.77                    | 9.68                    |                                 | 7.64             | 20496.35            |
| CRISIL 1 Yr T-Bill Index^ | 7.67                      | 8.54                    | 5.93                    |                                 | 6.32             | 18174.40            |

|                           |      |      |      |             |      |          |
|---------------------------|------|------|------|-------------|------|----------|
| <b>Direct Plan</b>        |      |      |      |             |      |          |
| L&T Liquid Fund (G)       | 8.16 | 8.90 | 9.51 | 31/Dec/2012 | 8.84 | 13448.67 |
| CRISIL Liquid Fund Index  | 7.90 | 8.77 | 9.68 |             | 8.70 | 13390.80 |
| CRISIL 1 Yr T-Bill Index^ | 7.67 | 8.54 | 5.93 |             | 7.50 | 12880.96 |

|                                   | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-----------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                   | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Non Direct Plan</b>            |                           |                         |                         |                                 |                  |                     |
| L&T Ultra Short Term Fund-Reg (G) | 8.39                      | 8.64                    | 8.87                    | 27/Nov/1997                     | 8.21             | 43416.50            |
| CRISIL Liquid Fund Index          | 7.90                      | 8.77                    | 9.68                    |                                 | NA               | NA                  |
| CRISIL 1 Yr T-Bill Index^         | 7.67                      | 8.54                    | 5.93                    |                                 | 6.62             | 32926.02            |
| L&T Ultra Short Term Fund (G)     | 8.39                      | 8.77                    | 9.57                    | 10/Apr/2003                     | 7.48             | 25986.58            |
| CRISIL Liquid Fund Index          | 7.90                      | 8.77                    | 9.68                    |                                 | 6.85             | 24021.23            |
| CRISIL 1 Yr T-Bill Index^         | 7.67                      | 8.54                    | 5.93                    |                                 | 5.87             | 21284.73            |

|                              |      |      |      |             |      |          |
|------------------------------|------|------|------|-------------|------|----------|
| <b>Direct Plan</b>           |      |      |      |             |      |          |
| L&T Ultra Short Term Fund(G) | 8.77 | 9.15 | 9.84 | 01/Jan/2013 | 9.26 | 13629.99 |
| CRISIL Liquid Fund Index     | 7.90 | 8.77 | 9.68 |             | 8.71 | 13388.27 |
| CRISIL 1 Yr T-Bill Index^    | 7.67 | 8.54 | 5.93 |             | 7.50 | 12875.40 |

|                            | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                            | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>        |                           |                         |                         |                                 |                  |                     |
| L&T Floating Rate Fund (G) | 8.56                      | 8.24                    | 8.93                    | 10/Aug/2005                     | 7.72             | 22474.50            |
| CRISIL Liquid Fund Index   | 7.90                      | 8.77                    | 9.68                    |                                 | 7.41             | 21789.17            |
| CRISIL 1 Yr T-Bill Index^  | 7.67                      | 8.54                    | 5.93                    |                                 | 6.16             | 19183.21            |

|                            |      |      |      |             |      |          |
|----------------------------|------|------|------|-------------|------|----------|
| <b>Direct Plan</b>         |      |      |      |             |      |          |
| L&T Floating Rate Fund (G) | 9.11 | 8.48 | 9.09 | 01/Jan/2013 | 8.89 | 13468.48 |
| CRISIL Liquid Fund Index   | 7.90 | 8.77 | 9.68 |             | 8.71 | 13388.27 |
| CRISIL 1 Yr T-Bill Index^  | 7.67 | 8.54 | 5.93 |             | 7.50 | 12875.40 |

|                                                         | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|---------------------------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                                         | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                                     |                           |                         |                         |                                 |                  |                     |
| L&T Banking and PSU Debt Fund <sup>e</sup> - Inst (G)   | 7.58                      | 8.32                    | 8.52                    | 18/Feb/2008                     | 7.84             | 18808.80            |
| CRISIL Liquid Fund Index                                | 7.90                      | 8.77                    | 9.68                    |                                 | 7.73             | 18646.30            |
| CRISIL 1 Yr T-Bill Index^                               | 7.67                      | 8.54                    | 5.93                    |                                 | 6.46             | 16886.65            |
| L&T Banking and PSU Debt Fund <sup>e</sup> - Retail (G) | 7.58                      | 8.09                    | 8.08                    | 20/Sep/2007                     | 7.49             | 18865.50            |
| CRISIL Liquid Fund Index                                | 7.90                      | 8.77                    | 9.68                    |                                 | 7.67             | 19134.58            |
| CRISIL 1 Yr T-Bill Index^                               | 7.67                      | 8.54                    | 5.93                    |                                 | 6.43             | 17283.37            |
| L&T Banking and PSU Debt Fund <sup>e</sup> (G)          | 7.58                      | 8.18                    | 8.59                    | 12/Sep/2012                     | 8.17             | 13477.60            |
| CRISIL Liquid Fund Index                                | 7.90                      | 8.77                    | 9.68                    |                                 | 8.64             | 13699.00            |
| CRISIL 1 Yr T-Bill Index^                               | 7.67                      | 8.54                    | 5.93                    |                                 | 7.53             | 13176.67            |

|                                                |      |      |      |             |      |          |
|------------------------------------------------|------|------|------|-------------|------|----------|
| <b>Direct Plan</b>                             |      |      |      |             |      |          |
| L&T Banking and PSU Debt Fund <sup>e</sup> (G) | 8.23 | 8.82 | 8.91 | 01/Jan/2013 | 8.61 | 13349.04 |
| CRISIL Liquid Fund Index                       | 7.90 | 8.77 | 9.68 |             | 8.71 | 13388.27 |
| CRISIL 1 Yr T-Bill Index^                      | 7.67 | 8.54 | 5.93 |             | 7.50 | 12875.40 |

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.

<sup>e</sup>There 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. The performance shown above is of L&T Low Duration Fund with benchmark CRISIL Liquid Fund Index.

Performance of Growth Option

|                                       | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|---------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                       | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Short Term Opportunities Fund (G) | 8.27                      | 9.18                    | 8.25                    | 27/Dec/2011                     | 8.97             | 14736.50            |
| CRISIL Short Term Bond Fund Index     | 8.94                      | 9.56                    | 8.81                    |                                 | 9.12             | 14828.33            |
| CRISIL 1 Yr T-Bill Index <sup>^</sup> | 7.67                      | 8.54                    | 5.93                    |                                 | 7.63             | 13932.15            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T Short Term Opportunities Fund (G) | 8.82                      | 9.72                    | 8.68                    | 01/Jan/2013                     | 9.15             | 13579.14            |
| CRISIL Short Term Bond Fund Index     | 8.94                      | 9.56                    | 8.81                    |                                 | 9.12             | 13569.22            |
| CRISIL 1 Yr T-Bill Index <sup>^</sup> | 7.67                      | 8.54                    | 5.93                    |                                 | 7.50             | 12875.40            |

|                                       | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|---------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                       | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Short Term Income Fund (G)        | 9.33                      | 9.12                    | 8.07                    | 04/Dec/2010                     | 8.97             | 16141.80            |
| CRISIL Short Term Bond Fund Index     | 8.94                      | 9.56                    | 8.81                    |                                 | 8.84             | 16039.57            |
| CRISIL 1 Yr T-Bill Index <sup>^</sup> | 7.67                      | 8.54                    | 5.93                    |                                 | 7.37             | 14866.04            |
| <b>Direct Plan</b>                    |                           |                         |                         |                                 |                  |                     |
| L&T Short Term Income Fund (G)        | 9.64                      | 9.39                    | 8.34                    | 01/Jan/2013                     | 9.22             | 13611.78            |
| CRISIL Short Term Bond Fund Index     | 8.94                      | 9.56                    | 8.81                    |                                 | 9.12             | 13569.22            |
| CRISIL 1 Yr T-Bill Index <sup>^</sup> | 7.67                      | 8.54                    | 5.93                    |                                 | 7.50             | 12875.40            |

|                                            | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|--------------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                            | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                        |                           |                         |                         |                                 |                  |                     |
| L&T Income Opportunities Fund - Retail (G) | 9.10                      | 10.45                   | 8.23                    | 08/Oct/2009                     | 8.24             | 17040.00            |
| CRISIL Short Term Bond Fund Index          | 8.94                      | 9.56                    | 8.81                    |                                 | 8.16             | 16953.38            |
| CRISIL 10 Yr Gilt Index <sup>^</sup>       | 10.03                     | 11.76                   | -2.47                   |                                 | 6.47             | 15248.14            |
| L&T Income Opportunities Fund (G)          | 9.10                      | 10.45                   | 8.23                    | 08/Oct/2009                     | 8.49             | 17308.10            |
| CRISIL Short Term Bond Fund Index          | 8.94                      | 9.56                    | 8.81                    |                                 | 8.16             | 16953.38            |
| CRISIL 10 Yr Gilt Index <sup>^</sup>       | 10.03                     | 11.76                   | -2.47                   |                                 | 6.47             | 15248.14            |
| <b>Direct Plan</b>                         |                           |                         |                         |                                 |                  |                     |
| L&T Income Opportunities Fund (G)          | 9.74                      | 10.84                   | 8.51                    | 01/Jan/2013                     | 9.27             | 13631.76            |
| CRISIL Short Term Bond Fund Index          | 8.94                      | 9.56                    | 8.81                    |                                 | 9.12             | 13569.22            |
| CRISIL 10 Yr Gilt Index <sup>^</sup>       | 10.03                     | 11.76                   | -2.47                   |                                 | 7.22             | 12759.14            |

|                                      | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|--------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                      | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                  |                           |                         |                         |                                 |                  |                     |
| L&T Flexi Bond Fund                  | 9.85                      | 11.66                   | 4.42                    | 27/Sep/2010                     | 8.91             | 16354.10            |
| CRISIL Composite Bond Fund Index     | 10.19                     | 11.10                   | 4.60                    |                                 | 8.49             | 15989.84            |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | 6.90             | 14687.77            |
| L&T Flexi Bond - Retail (G)          | 9.86                      | 11.36                   | 3.89                    | 30/Aug/2006                     | 7.45             | 20274.00            |
| CRISIL Composite Bond Fund Index     | 10.19                     | 11.10                   | 4.60                    |                                 | 7.51             | 20395.73            |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | 6.91             | 19297.31            |
| <b>Direct Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Flexi Bond Fund                  | 10.60                     | 12.11                   | 4.84                    | 01/Jan/2013                     | 9.61             | 13781.68            |
| CRISIL Composite Bond Fund Index     | 10.19                     | 11.10                   | 4.60                    |                                 | 8.97             | 13501.27            |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | 7.22             | 12759.14            |

|                                      | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|--------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                      | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                  |                           |                         |                         |                                 |                  |                     |
| L&T Triple Ace Bond Fund (G)         | 8.54                      | 8.64                    | 2.70                    | 31/Mar/1997                     | 7.36             | 39249.80            |
| CRISIL Composite Bond Fund Index     | 10.19                     | 11.10                   | 4.60                    |                                 | NA               | NA                  |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | NA               | NA                  |
| <b>Direct Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Triple Ace Bond Fund (G)         | 9.74                      | 9.57                    | 3.23                    | 01/Jan/2013                     | 8.14             | 13146.71            |
| CRISIL Composite Bond Fund Index     | 10.19                     | 11.10                   | 4.60                    |                                 | 8.97             | 13501.27            |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | 7.22             | 12759.14            |

|                                      | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|--------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                      | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                  |                           |                         |                         |                                 |                  |                     |
| L&T Gilt Fund (G)                    | 10.73                     | 13.28                   | 6.13                    | 29/Mar/2000                     | 8.61             | 38306.80            |
| I-SEC Composite Gilt Index           | 10.81                     | 11.70                   | 4.11                    |                                 | NA               | NA                  |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | NA               | NA                  |
| <b>Direct Plan</b>                   |                           |                         |                         |                                 |                  |                     |
| L&T Gilt Fund (G)                    | 12.07                     | 13.65                   | 6.67                    | 01/Jan/2013                     | 11.70            | 14724.32            |
| I-SEC Composite Gilt Index           | 10.81                     | 11.70                   | 4.11                    |                                 | 9.34             | 13663.57            |
| CRISIL 10 Yr Gilt Index <sup>^</sup> | 10.03                     | 11.76                   | -2.47                   |                                 | 7.22             | 12759.14            |

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

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

Performance of Growth Option

|                             | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-----------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                             | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>         |                           |                         |                         |                                 |                  |                     |
| L&T Monthly Income Plan (G) | 5.94                      | 10.12                   | 8.82                    | 31/Jul/2003                     | 8.57             | 28931.70            |
| CRISIL MIP Blended Index    | 8.63                      | 11.05                   | 8.28                    |                                 | 8.30             | 28023.60            |
| CRISIL 10 Yr Gilt Index^    | 10.03                     | 11.76                   | -2.47                   |                                 | 5.60             | 20236.26            |
| <b>Direct Plan</b>          |                           |                         |                         |                                 |                  |                     |
| L&T Monthly Income Plan (G) | 6.68                      | 10.86                   | 9.60                    | 01/Jan/2013                     | 8.30             | 13215.68            |
| CRISIL MIP Blended Index    | 8.63                      | 11.05                   | 8.28                    |                                 | 9.27             | 13634.37            |
| CRISIL 10 Yr Gilt Index^    | 10.03                     | 11.76                   | -2.47                   |                                 | 7.22             | 12759.14            |

|                               | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                               | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>           |                           |                         |                         |                                 |                  |                     |
| L&T Equity Savings Fund (G)** | 3.80                      | 13.16                   | 13.45                   | 18/Oct/2011                     | 8.78             | 14857.00            |
| CRISIL MIP Blended Index      | 8.63                      | 11.05                   | 8.28                    |                                 | 9.65             | 15424.35            |
| CRISIL 10 Yr Gilt Index^      | 10.03                     | 11.76                   | -2.47                   |                                 | 8.11             | 14428.42            |
| <b>Direct Plan</b>            |                           |                         |                         |                                 |                  |                     |
| L&T Equity Savings Fund (G)** | 4.75                      | 14.01                   | 14.20                   | 01/Jan/2013                     | 9.57             | 13765.65            |
| CRISIL MIP Blended Index      | 8.63                      | 11.05                   | 8.28                    |                                 | 9.27             | 13634.37            |
| CRISIL 10 Yr Gilt Index^      | 10.03                     | 11.76                   | -2.47                   |                                 | 7.22             | 12759.14            |

|                                             | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme |
|---------------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|
|                                             | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 |
| <b>Regular Plan</b>                         |                           |                         |                         |                                 |
| L&T Resurgent India Corporate Bond Fund (G) | 9.92                      | NA                      | NA                      | 02/Feb/2015                     |
| CRISIL Composite Bond Fund Index            | 10.19                     | NA                      | NA                      |                                 |
| CRISIL 10 Yr Gilt Index^                    | 10.03                     | NA                      | NA                      |                                 |
| <b>Direct Plan</b>                          |                           |                         |                         |                                 |
| L&T Resurgent India Corporate Bond Fund (G) | 10.87                     | NA                      | NA                      | 02/Feb/2015                     |
| CRISIL Composite Bond Fund Index            | 10.19                     | NA                      | NA                      |                                 |
| CRISIL 10 Yr Gilt Index^                    | 10.03                     | NA                      | NA                      |                                 |

|                                      | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|--------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                      | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                  |                           |                         |                         |                                 |                  |                     |
| L&T Long Term Advantage Fund - I (G) | 9.68                      | 21.86                   | 46.13                   | 27/Mar/2009                     | 20.10            | 37850.00            |
| S&P BSE 200                          | 0.41                      | 12.01                   | 34.45                   |                                 | 16.33            | 30017.60            |
| S&P BSE SENSEX^                      | -2.81                     | 9.31                    | 31.03                   |                                 | 14.57            | 26869.43            |

|                                           | Absolute Returns (Period) |                         |                         | Date of Inception of the Scheme | Since Inception  |                     |
|-------------------------------------------|---------------------------|-------------------------|-------------------------|---------------------------------|------------------|---------------------|
|                                           | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 | 28/Jun/2013-30/Jun/2014 |                                 | CAGR Returns (%) | PTP Returns* (in ₹) |
| <b>Regular Plan</b>                       |                           |                         |                         |                                 |                  |                     |
| L&T FMP - VII (August 1095 DA) (G)        | 8.58                      | 8.86                    | 8.03                    | 13/Mar/2013                     | 8.68             | 13162.20            |
| CRISIL Short-Term Bond Fund Index         | 8.94                      | 9.56                    | 8.81                    |                                 | 9.20             | 13371.09            |
| CRISIL 1 Year T-Bill Index^               | 7.67                      | 8.54                    | 5.93                    |                                 | 7.46             | 12679.28            |
| <b>Direct Plan</b>                        |                           |                         |                         |                                 |                  |                     |
| L&T FMP VII (August 1095 DA) - Direct (G) | 8.95                      | 9.02                    | 8.25                    | 13/Mar/2013                     | 8.92             | 13260.30            |
| CRISIL Short-Term Bond Fund Index         | 8.94                      | 9.56                    | 8.81                    |                                 | 9.20             | 13371.09            |
| CRISIL 1 Year T-Bill Index^               | 7.67                      | 8.54                    | 5.93                    |                                 | 7.46             | 12679.28            |

|                                                       | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|-------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                       | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                   |                           |                         |                                 |
| L&T FMP - SERIES VIII - Plan F - Growth               | 8.23                      | 9.44                    | 23/Aug/2013                     |
| CRISIL Short Term Bond Fund Index                     | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index^                           | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                                    |                           |                         |                                 |
| L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth | 8.50                      | 9.68                    | 23/Aug/2013                     |
| CRISIL Short Term Bond Fund Index                     | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index^                           | 7.67                      | 8.54                    |                                 |

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 |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - VIII - Plan G - Growth               | 8.32                      | 9.66                    | 28/Aug/2013                     |
| CRISIL Short-Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - VIII - Plan G - Direct Plan - Growth | 8.59                      | 9.81                    | 28/Aug/2013                     |
| CRISIL Short-Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

|                                                  | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|--------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                  | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                              |                           |                         |                                 |
| L&T FMP - SERIES VIII - Plan I (G)               | 8.22                      | 9.54                    | 04/Sep/2013                     |
| CRISIL Short-Term Bond Fund Index                | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>          | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                               |                           |                         |                                 |
| L&T FMP - SERIES VIII - Plan I - Direct Plan (G) | 8.49                      | 9.76                    | 04/Sep/2013                     |
| CRISIL Short-Term Bond Fund Index                | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>          | 7.67                      | 8.54                    |                                 |

|                                                  | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|--------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                  | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                              |                           |                         |                                 |
| L&T FMP - SERIES VIII - Plan J (G)               | 8.11                      | 9.38                    | 13/Sep/2013                     |
| CRISIL Short-Term Bond Fund Index                | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>          | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                               |                           |                         |                                 |
| L&T FMP - SERIES VIII - Plan J - Direct Plan (G) | 8.38                      | 9.47                    | 13/Sep/2013                     |
| CRISIL Short-Term Bond Fund Index                | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>          | 7.67                      | 8.54                    |                                 |

|                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan B (G)               | 8.26                      | 9.46                    | 20/Sep/2013                     |
| CRISIL Short-Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan B - Direct Plan (G) | 8.53                      | 9.72                    | 20/Sep/2013                     |
| CRISIL Short-Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

|                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan D (G)               | 8.40                      | 8.61                    | 08/Nov/2013                     |
| CRISIL Short-Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan D - Direct Plan (G) | 8.62                      | 8.85                    | 08/Nov/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

|                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan E (G)               | 8.46                      | 8.20                    | 18/Nov/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan E - Direct Plan (G) | 8.62                      | 8.60                    | 18/Nov/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

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

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

Performance of Growth Option

|                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan G (G)               | 8.29                      | 8.41                    | 27/Nov/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan G - Direct Plan (G) | 8.51                      | 8.90                    | 27/Nov/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

|                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan H (G)               | 8.25                      | 9.54                    | 17/Dec/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan H - Direct Plan (G) | 8.79                      | 10.09                   | 17/Dec/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

|                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                            |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan J (G)               | 8.44                      | 8.29                    | 12/Dec/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                             |                           |                         |                                 |
| L&T FMP - SERIES IX - Plan J - Direct Plan (G) | 8.61                      | 8.69                    | 12/Dec/2013                     |
| CRISIL Short Term Bond Fund Index              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>        | 7.67                      | 8.54                    |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan B (1119 Days) - Growth               | 8.46                      | 8.35                    | 03/Jan/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth | 8.62                      | 8.76                    | 03/Jan/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan E (1000 Days) - Growth               | 8.32                      | 9.64                    | 27/Jan/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth | 8.92                      | 10.24                   | 27/Jan/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |

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

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

Performance of Growth Option

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan H (1155 Days) - Growth               | 8.48                      | 8.59                    | 13/Feb/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth | 8.64                      | 8.85                    | 13/Feb/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan M (1520 Days) - Growth               | 9.01                      | 7.78                    | 05/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth | 9.18                      | 9.14                    | 05/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan O (1027 Days) - Growth               | 8.64                      | 9.40                    | 18/Mar/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth | 9.23                      | 10.00                   | 18/Mar/2014                     |
| CRISIL Short Term Bond Fund Index                              | 8.94                      | 9.56                    |                                 |
| CRISIL 1 Year T-Bill Index <sup>^</sup>                        | 7.67                      | 8.54                    |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan Q (1511 Days) - Growth               | 8.75                      | 7.88                    | 14/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth | 8.91                      | 8.14                    | 14/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan R (1506 Days) - Growth               | 8.77                      | 8.06                    | 19/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth | 8.93                      | 8.39                    | 19/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan S (1500 Days) - Growth               | 8.82                      | 8.18                    | 25/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth | 8.99                      | 8.29                    | 25/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |

|                                                                | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|----------------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                                | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                            |                           |                         |                                 |
| L&T FMP - SERIES X - Plan T (1500 Days) - Growth               | 9.16                      | 8.07                    | 26/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |
| <b>Direct Plan</b>                                             |                           |                         |                                 |
| L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth | 9.33                      | 8.18                    | 26/Mar/2014                     |
| CRISIL Composite Bond Fund Index                               | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                           | 10.03                     | 11.76                   |                                 |

|                                                        | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|--------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                        | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                    |                           |                         |                                 |
| L&T FMP - SERIES XI - Plan A (1484D) (G)               | 8.73                      | 8.31                    | 11/Apr/2014                     |
| CRISIL Composite Bond Fund Index                       | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                   | 10.03                     | 11.76                   |                                 |
| <b>Direct Plan</b>                                     |                           |                         |                                 |
| L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G) | 8.89                      | 8.42                    | 11/Apr/2014                     |
| CRISIL Composite Bond Fund Index                       | 10.19                     | 11.10                   |                                 |
| CRISIL 10 Yr Gilt Index <sup>^</sup>                   | 10.03                     | 11.76                   |                                 |

|                                                        | Absolute Returns (Period) |                         | Date of Inception of the Scheme |
|--------------------------------------------------------|---------------------------|-------------------------|---------------------------------|
|                                                        | 30/Jun/2015-30/Jun/2016   | 30/Jun/2014-30/Jun/2015 |                                 |
| <b>Regular Plan</b>                                    |                           |                         |                                 |
| L&T FMP - SERIES XI - Plan C (1139D) (G)               | 8.22                      | 8.22                    | 25/Jul/2014                     |
| CRISIL Composite Bond Fund Index                       | 10.19                     | 10.19                   |                                 |
| CRISIL 10 Year Gilt Index <sup>^</sup>                 | 10.03                     | 10.03                   |                                 |
| <b>Direct Plan</b>                                     |                           |                         |                                 |
| L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G) | 8.66                      | 8.66                    | 25/Jul/2014                     |
| CRISIL Composite Bond Fund Index                       | 10.19                     | 10.19                   |                                 |
| CRISIL 10 Year Gilt Index <sup>^</sup>                 | 10.03                     | 10.03                   |                                 |

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

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



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

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

| Sr. No. | <b>Mr. Abhijeet Dakshikar</b><br>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. | <b>Mr. Vihang Naik</b><br>Total No. of years of experience: 09 |
|---------|----------------------------------------------------------------|
| 1       | L&T Midcap Fund (Co-PM)                                        |

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

| Sr. No. | <b>Mr. Shriram Ramanathan</b><br>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. | <b>Mr. Jalpan Shah</b><br>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)                         |

\*For investments in Foreign Securities

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

## Glossary

### ■ Sharpe Ratio

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

### ■ Beta

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Risk Free Return

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

### ■ Tracking Error

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

### ■ Total Expense Ratio

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

### ■ Average Maturity

Weighted average maturity of the securities in scheme.

### ■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

## How to read a Factsheet

### ■ Fund Manager

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

### ■ Application Amount for Fresh Subscription

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

### ■ Minimum Additional Amount

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

### ■ Yield to Maturity

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

### ■ SIP

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

### ■ NAV

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

### ■ Benchmark

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

### ■ Entry Load

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

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

### ■ Exit Load

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

### ■ Modified Duration

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

### ■ Standard Deviation

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

### ■ Sharpe Ratio

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

### ■ Beta Ratio (Portfolio Beta)

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

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

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

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

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

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

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

### ■ Net Equity

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

### ■ R Squared

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

### ■ AUM

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

### ■ Holdings

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

### ■ Nature of Scheme

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

### ■ Rating Profile

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

## WEST ZONE

**MAHARASHTRA:** **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road, Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Dadar:** 1st Floor, Office No. 2, Takshashilla CHS, City Survey No. 3/76 of Dadar, Naigaon Division, Gokuldas Madhavdas Pasta Road, Dadar East, Mumbai – 400 014. **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. **Gwalior:** 2nd Floor, JJ Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **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 Bunglow, 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 Bunglow Road, Hubli -580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvanthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** 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:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **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, Trimurty, 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: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, 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. **Noida:** 3rd Floor, Bhagwan Sahai Palace, Main Road, Naya Bans, Sector 15, Noida- 201301. **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. **Moradabad:** 8/8/4/A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad 244 001. **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. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **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, Mezzanine Floor, Chawla Complex, Sainagar, Devendra Nagar Road, Raipur 492 001. **ORISSA:** **Bhubaneshwar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneshwar 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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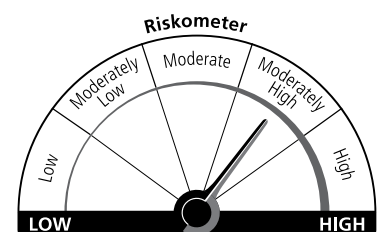


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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**