



FUND **FACTS**

July 2016



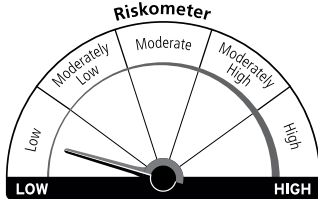
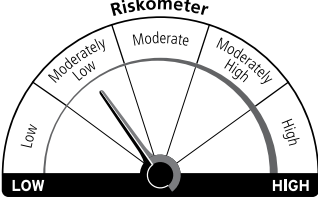
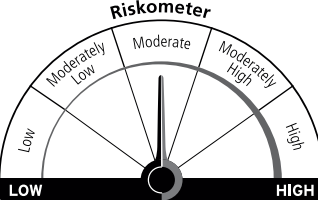
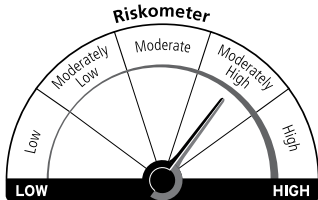
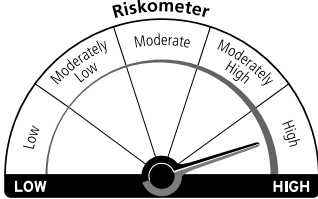
L&T Mutual Fund

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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.

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

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

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

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

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

Equity Market Review

Markets ended positive in the month of July after staying volatile in June. Normal and distributed monsoon, better than expected corporate results and Union cabinet's approval to key changes in GST constitutional amendment bill boosted sentiments. Nifty and Sensex closed up 4.2% and 3.9% respectively.

Worldwide equity markets were volatile as Brexit fueled hopes of continued easing. Nikkei was the top performer with gains of 6.4%, followed by Hang Seng which was up 5.3% and EURO Stoxx ended with a 4.4% gain. FTSE was up 3.4% and Dow Jones up 2.8%.

Emerging markets outperformed Indian indices. MSCI Emerging Markets closed with gains of 4.7% outperforming Nifty which was up 4.2%. MSCI AC World Index ended up 4%. BSE Mid cap closed with gains of 8.1% and outperformed its large caps. BSE Small cap was up 4.3% in line with large caps.

Sector Performance

Sectoral performance was a mixed bag with most sectors ending in positive zone. Metal was the top outperformer in July with 10.4% gains. Oil & Gas (+9%), Auto (+6.8%), Bank (+5.6%), Healthcare (+5.2%) and Real Estate (+4.8%) outperformed the broader indices. Capital Goods (+4.1%) and Power (+4%) performance in line with Nifty whereas FMCG (+3.2%) and Information Technology (-3.5%) underperformed Nifty.

Institutional Activity

FII inflow momentum picked up further speed compared to previous month with \$1.7 Bn inflow in July (\$4.6 Bn YTD). DIs remained sellers in the month of July with net outflow of \$902 Mn bringing their YTD tally to \$569 Mn. Among DIs, Insurance companies were net sellers with \$862 Mn in July whereas Mutual Fund bought equities worth \$41Mn.

Macro Economic Developments

May IIP jumped back into green zone with 1.2% vs -1.3% in April led by 0.7% growth in manufacturing. Within manufacturing, capital goods contracted at -12.4% YoY vs -25% in previous month. The divergent trend in consumption and investment demand continued with consumer durables up 6% YoY. Power generation was up 4.7% in May whereas mining sector recorded growth of 1.3%. June CPI came in at 5.77% vs 5.8% in May as food inflation stayed put in items such as pulses, sugar and vegetables. Second straight month of moderation in core inflation to 4.5% vs 4.7%. For 3rd straight month WPI inched up to 1.6% vs 0.79%. Food inflation inched up to 8.2% in Jun vs 7.9% in May. Monsoon has been on track and Met Department maintains its above normal rainfall forecast for 2016. Jun trade deficit inched up further to \$8.1Bn vs \$6.3Bn in May as exports picked momentum. Exports growth turns positive after 18 consecutive months of contraction as it rose to \$22.5 Bn. Imports also saw sequential pick up led by oil imports but gold imports remain subdued. Markets participants are keenly watching the progress of monsoon session in parliament.

Outlook

Structural environment is getting better given that reforms are flowing through and normal monsoons make a case for recovery in rural consumption. India's biggest tax reform has a probability of going through in the upcoming session. While the impact will take time, political consensus on structural business reforms is heartening. Quite a few interesting themes are emerging given the changing macro. For example stagnating prices in real estate will help money move from that asset class to financial instruments and discretionary consumption. This could be a strong boost for sectors which have struggled since the last few years as rising interest rates and EMIs have forced consumers to curtail investments and big ticket purchases. On the valuations front it is important to note that while valuations are frothy in some cases, the market is not trading at euphoric levels. Valuations before a recovery can be misleading as earnings are suppressed for a long time and recovery can be sharp. We continue to remain invested in trends which will play out in the next 3-5 years and in businesses which will participate profitably in those trends.

Debt Market Review

Indian government bonds ended higher over the month aided by positive developments such as progress of the monsoon, cabinet approval of the Goods & Sales Tax (GST) amendment bill and improved liquidity environment.

The union cabinet approved amendments in the GST Bill, wherein 1% additional tax was dropped. Expectations are that the Bill will be passed by the Rajya Sabha in this monsoon session of the parliament. The Reserve Bank of India will announce its monetary policy on August 9.

Global risk appetite remained favourable. In the US, Treasuries ended the month higher amid concerns over the UK's vote to exit European Union and dovish stance by the US Federal Reserve. Furthermore, fears of an interest rate increase were diminished by the weaker than expected GDP data. Likewise, European government bonds also ended higher due to speculation that the UK could be forced to lower interest rates for the first time in more than seven years to shield the economy. In June, the UK had voted to leave the European Union.

Outlook

The previous month (June) had ended amidst uncertainty and nervousness, with markets trying to understand the likely impact of Brexit on various markets. Contrary to most initial expectations however, risk appetite has come back strongly across markets with July turning out to be an excellent month for most markets, and our bond market has been no exception. 10 year government bond yields moved lower by about 30bps over the month. Similar movements have been witnessed across most segments of the yield curve, at both the short and the longer end.

Multiple factors have been at play in driving yields lower. Firstly, bond markets the world over – both developed and emerging market bonds – have rallied through the month, either driven by central bank easing expectations in developed markets, while also driven by an improvement in risk appetite and emerging market fund inflows, driving EM yields lower. Secondly, improvement in domestic liquidity conditions, with daily LAF turning into neutral (versus a deficit earlier) resulted in short rates collapsing. Third, speculation about Governor Rajan's successor and increasing hopes of a growth supportive bias has resulted in increasing rate cut expectations, further fueling the rally. And lastly, domestic institutional investors have been loading up on risk appetite, resulting in large inflows into ultra short and short term funds, based on expectations of capital gains over the next few months.

Some of the above factors are likely to continue to be a positive tailwind for markets – viz. liquidity to remain in surplus over next few months, net government bond supply quite low in August due to large bond maturity, FII appetite to remain in favor of India bonds. Accordingly, we remain bullish over the medium term, and continue to maintain overweight duration risk across fund categories.

However, over the very near term - given the extent of rally in various segments – we believe risks are now more balanced and a bit of caution may be called for, especially for investors with very short investment horizons. Further room to rally would need clear evidence of a change of stance at the RBI, thereby opening up space for further rate cuts through the year and any disappointment on this front could lead to some retracement higher in yields.

For medium term investors, while accrual funds continue to remain a good option, credit risks need to be managed prudently, especially in an environment where inflows into credit oriented funds remain strong, and money is chasing assets thereby driving spreads lower. As demand creates its own supply, we expect more and more issuers to gradually move from bank funding to capital market financing, a very positive medium term development from the bond market's perspective.

Market performance

The 10-year benchmark G-sec yield closed at 7.17%, down by 28 bps from its previous close of 7.45% while that on the short-term 1-year bond ended 21 bps lower at 6.82%. The yield curve narrowed with the spread between 1 and 10-year benchmark G-sec at 35 bps.

In the corporate bond segment, yields across the yield curve were lower over the month. The 10-year AAA bond yield ended 26 bps down at 8.10%, while the short-term 1-year AAA bond yield ended 29 bps lower at 7.64%. The spread between 1-year and 10-year AAA bond widened. Within the short term segment, the yield on 3-month certificate of deposit (CD) was down by 12 bps at 6.57%, while that on the 1-year CD down by 25 bps to 7.23%. Meanwhile, yield on 3-month commercial paper (CP) fell by 52 bps to 7.28% while 1-year CP yield declined by 26 bps to 8.01%.

Macroeconomic developments

Inflation: Annual WPI inflation rose for the third consecutive month to 1.62% in June from 0.79% in May, due to rising food prices. CPI inflation rose further to 5.77% in June from 5.76% in May.

Industrial production: Industrial production rose 1.2% in May from a revised 1.3% fall in April. Manufacturing rebounded 0.7% after two months of decline and mining output rose by 1.3%. However, electricity generation eased to a 5-month low of 4.7%. Capital goods fell for another month by 12.4% in May while consumer durables rose 6%.

Rupee: The Indian currency appreciated 0.8% over the month, and closed at Rs 67.034 per US Dollar on account of strong portfolio inflows and lower crude oil prices.

Source: Bloomberg

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

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

Fund Details

NAV of Plans/Options

(as on July 29, 2016)	₹
Dividend Option - Regular Plan	30.498
Growth Option - Regular Plan	65.942
Dividend Option - Direct Plan	33.211
Growth Option - Direct Plan	67.504

Volatility Measures*:

Standard Deviation	16.19%
R-Squared	0.96
Beta	1.03
Sharpe Ratio#	1.01

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (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 : 0.5053

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

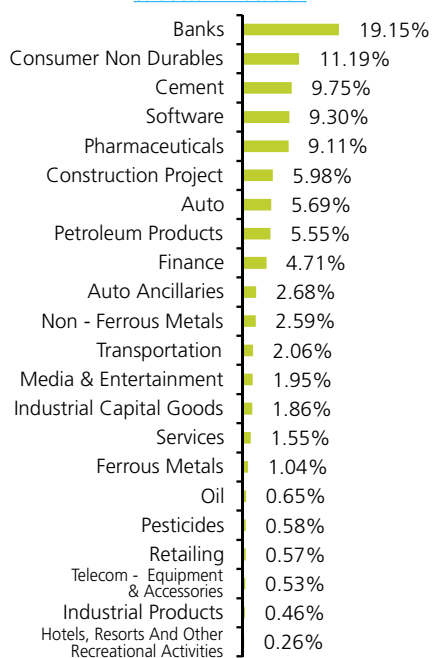
Fund Manager
Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 3,077.38

Month end AUM (₹ In Crs) 3,140.67

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.35%			
ICICI Bank Limited		5.02%			
IndusInd Bank Limited		3.23%			
Kotak Mahindra Bank Limited		2.75%			
State Bank of India		1.18%			
Indian Bank		0.62%			
Consumer Non Durables					
ITC Limited		4.30%			
Hindustan Unilever Limited		2.46%			
Procter & Gamble Hygiene and Health Care Limited		1.35%			
Balrampur Chini Mills Limited		1.25%			
McLeod Russel India Limited		0.93%			
United Spirits Limited		0.90%			
Cement					
Shree Cements Limited		2.25%			
UltraTech Cement Limited		2.15%			
Ambuja Cements Limited		2.11%			
The Ramco Cements Limited		1.93%			
The India Cements Limited		0.74%			
Prism Cement Limited		0.57%			
Software					
Infosys Limited		5.28%			
Tata Consultancy Services Limited		4.02%			
Pharmaceuticals					
Lupin Limited		2.16%			
Sun Pharmaceuticals Industries Limited		2.16%			
Divi's Laboratories Limited		1.86%			
Cipla Limited		1.15%			
IPCA Laboratories Limited		0.90%			
Sanofi India Limited		0.88%			
Construction Project					
Larsen & Toubro Limited		3.38%			
Techno Electric & Engineering Company Limited		1.68%			
Ashoka Buildcon Limited		0.92%			
Auto					
Maruti Suzuki India Limited		1.60%			
Mahindra & Mahindra Limited		1.55%			
Hero MotoCorp Limited		1.32%			
Tata Motors Limited		1.22%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		2.39%			
Reliance Industries Limited		1.93%			
Indian Oil Corporation Limited		1.23%			
Finance					
Max Financial Services Limited		1.52%			
Mahindra & Mahindra Financial Services Limited		1.15%			
Housing Development Finance Corporation Limited		1.04%			
Sundaram Finance Limited		1.00%			
Auto Ancillaries					
Sundram Fasteners Limited		1.38%			
WABCO India Limited		1.30%			
Non - Ferrous Metals					
Vedanta Limited		2.01%			
Hindalco Industries Limited		0.58%			
Transportation					
Container Corporation of India Limited		1.26%			
Gujarat Pipavav Port Limited		0.80%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.89%			
Industrial Capital Goods					
Bharat Electronics Limited		0.92%			
Texmaco Rail & Engineering Limited		0.72%			
TD Power Systems Limited		0.22%			
Services					
Aditya Birla Nuvo Limited		1.55%			
Ferrous Metals					
Tata Steel Limited		1.04%			
Oil					
Oil & Natural Gas Corporation Limited		0.65%			
Pesticides					
Monsanto India Limited		0.58%			
Retailing					
Future Lifestyle Fashions Limited		0.57%			
Telecom - Equipment & Accessories					
Astra Microwave Products Limited		0.53%			
Industrial Products					
Finolex Cables Limited		0.46%			
Hotels, Resorts And Other Recreational Activities					
Speciality Restaurants Limited		0.26%			
Total		97.15%			
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.06%			
Total		0.06%			
Cash & Cash Equivalents					
Net Receivable/Payable		2.79%			
Total		2.79%			
Grand Total		100.00%			
Total number of holdings		59			

SIP Performance of Growth Option as on July 29, 2016

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1350000
Market value of the invested amount (₹)	133166	463483	920991	1412812	2543960	3276495
Scheme Returns (%)	21.19	17.18	17.21	14.61	14.39	14.91
Total Value of S&P BSE 200 (B*) (₹)	132502	436439	840355	1238067	2063701	2560595
S&P BSE 200 Returns (B*) (%)	20.09	12.96	13.47	10.91	10.46	10.88
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1920788	2401072
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.11	9.81

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on July 29, 2016)	₹
Dividend Option - Regular Plan	21.685
Growth Option - Regular Plan	41.419
Dividend Option - Direct Plan	25.004
Growth Option - Direct Plan	42.315

Volatility Measures*:

Standard Deviation	15.81%
R-Squared	0.94
Beta	1.00
Sharpe Ratio#	1.03

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 27, 2006

Expense Ratio+ : 2.14% (Regular)
1.64% (Direct)

Portfolio Turnover : 0.2973

Options
Growth and Dividend. The Dividend Option offers Payout.

Minimum Application size (initial)
₹500 per application and in multiples of ₹500 thereafter

Additional Investment
₹500 per application and in multiples of ₹500 thereafter

Minimum Redemption Size
₹500 or 50 units

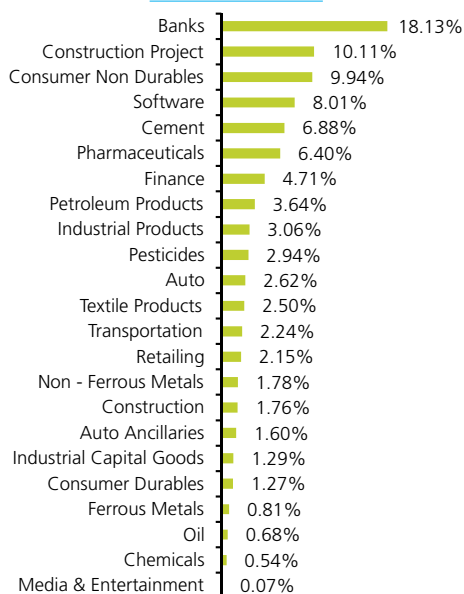
Fund Manager
Mr S. N. Lahiri

Benchmark
S&P BSE 200 Index

Monthly Average AUM (₹ In Crs)
1,695.12

Month end AUM (₹ In Crs)
1,733.34

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		5.63%			
ICICI Bank Limited		4.07%			
Kotak Mahindra Bank Limited		2.84%			
The Federal Bank Limited		2.33%			
State Bank of India		1.29%			
IDFC Bank Limited		0.99%			
Axis Bank Limited		0.98%			
Construction Project					
Larsen & Toubro Limited		3.81%			
Techno Electric & Engineering Company Limited		1.97%			
Engineers India Limited		1.87%			
Ashoka Buildcon Limited		1.49%			
NCC Limited		0.97%			
Consumer Non Durables					
ITC Limited		3.65%			
Jyothy Laboratories Limited		1.92%			
United Spirits Limited		1.25%			
Balrampur Chini Mills Limited		1.19%			
Mcleod Russel India Limited		1.13%			
Berger Paints India Limited		0.77%			
Advanced Enzyme Technologies Limited		0.03%			
Software					
Infosys Limited		4.79%			
Tata Consultancy Services Limited		2.48%			
SQS India BFSI Limited		0.55%			
Larsen & Toubro Infotech Limited		0.19%			
Cement					
The Ramco Cements Limited		2.21%			
Shree Cements Limited		1.81%			
UltraTech Cement Limited		1.59%			
ACC Limited		1.27%			
Pharmaceuticals					
Lupin Limited		2.13%			
Sun Pharmaceuticals Industries Limited		1.98%			
Sanofi India Limited		1.56%			
Natco Pharma Limited		0.73%			
Finance					
Max Financial Services Limited		1.12%			
Mahindra & Mahindra Financial Services Limited		1.09%			
Multi Commodity Exchange of India Limited		1.07%			
Housing Development Finance Corporation Limited		0.84%			
Max India Limited		0.59%			
Petroleum Products					
Reliance Industries Limited		2.06%			
Hindustan Petroleum Corporation Limited		1.58%			
Industrial Products					
Greaves Cotton Limited		1.95%			
Timken India Limited		1.11%			
Pesticides					
Bayer Cropscience Limited		2.94%			
Auto					
Hero MotoCorp Limited		1.33%			
Maruti Suzuki India Limited		1.29%			
Textile Products					
K.P.R. Mill Limited		2.50%			
Transportation					
Container Corporation of India Limited		1.27%			
Gujarat Pipavav Port Limited		0.97%			
Retailing					
Bharti Retail Limited		1.30%			
Future Lifestyle Fashions Limited		0.85%			
Non - Ferrous Metals					
Vedanta Limited		1.78%			
Construction					
Somany Ceramics Limited		1.51%			
PNC Infratech Limited		0.25%			
Auto Ancillaries					
Tube Investments of India Limited		1.60%			
Industrial Capital Goods					
Titagarh Wagons Limited		0.86%			
Centum Electronics Limited		0.43%			
Consumer Durables					
Greenply Industries Limited		1.27%			
Ferrous Metals					
Tata Steel Limited		0.81%			
Oil					
Oil & Natural Gas Corporation Limited		0.68%			
Chemicals					
Aarti Industries Limited		0.54%			
Total		93.06%			
PREFERENCE SHARES					
Media & Entertainment					
Zee Entertainment Enterprises Limited		0.07%			
Total		0.07%			
Cash & Cash Equivalents					
Net Receivable/Payable		6.87%			
Total		6.87%			
Grand Total		100.00%			
Total number of holdings		59			

SIP Performance of Growth Option as on July 29, 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	1260000
Market value of the invested amount (₹)	134310	470770	934488	1436238	2615489	2859514
Scheme Returns (%)	23.09	18.29	17.80	15.08	14.91	14.87
Total Value of S&P BSE 200 (B*) (₹)	132502	436439	840355	1238067	2063701	2228612
S&P BSE 200 Returns (B*) (%)	20.09	12.96	13.47	10.91	10.46	10.45
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1920788	2075917
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.11	9.18

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 July 29, 2016)	₹
Dividend Option - Regular Plan	26.000
Growth Option - Regular Plan	37.176
Dividend Option - Direct Plan	26.764
Growth Option - Direct Plan	38.096

Volatility Measures*:

Standard Deviation	15.96%
R-Squared	0.93
Beta	1.00
Sharpe Ratio#	1.05

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59%

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

Date of Inception : May 22, 2006

Portfolio Turnover : 0.4205

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 ₹1000 or 100 units

Fund Manager Mr S. N. Lahiri and Mr. Abhijeet Dakshikar

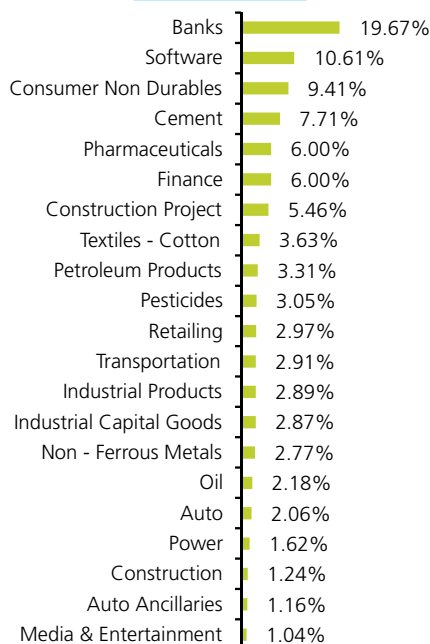
(for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 972.51

Month end AUM (₹ In Crs) 985.11

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		4.59%			
HDFC Bank Limited		3.75%			
The Federal Bank Limited		3.38%			
State Bank of Bikaner and Jaipur		2.36%			
State Bank of India		1.63%			
Kotak Mahindra Bank Limited		1.58%			
IDFC Bank Limited		1.52%			
Syndicate Bank		0.86%			
Software					
Infosys Limited		4.06%			
Tata Consultancy Services Limited		2.67%			
HCL Technologies Limited		1.46%			
MindTree Limited		1.40%			
Mphasis Limited		1.02%			
Consumer Non Durables					
ITC Limited		3.72%			
Jyothy Laboratories Limited		1.79%			
Emami Limited		1.50%			
Triveni Engineering & Industries Limited		1.25%			
United Spirits Limited		1.15%			
Cement					
ACC Limited		3.04%			
Shree Cements Limited		2.60%			
Mangalam Cement Limited		1.05%			
JK Cement Limited		1.02%			
Finance					
Sundaram Finance Limited		3.33%			
Multi Commodity Exchange of India Limited		1.46%			
Muthoot Finance Limited		1.21%			
Pharmaceuticals					
Lupin Limited		2.26%			
Divi's Laboratories Limited		1.54%			
Sun Pharmaceuticals Industries Limited		1.42%			
Unichem Laboratories Limited		0.78%			
Construction Project					
Larsen & Toubro Limited		4.14%			
KEC International Limited		1.32%			
Textiles - Cotton					
Vardhman Textiles Limited		3.63%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		1.71%			
Reliance Industries Limited		1.60%			
Pesticides					
Bayer Cropscience Limited		3.05%			
Retailing					
Bharti Retail Limited		1.90%			
Future Lifestyle Fashions Limited		1.07%			
Transportation					
Navkar Corporation Limited		1.51%			
Blue Dart Express Limited		1.40%			
Industrial Products					
Bharat Forge Limited		2.05%			
Swaraj Engines Limited		0.84%			
Industrial Capital Goods					
BEML Limited		1.04%			
Texmaco Rail & Engineering Limited		0.75%			
Honda Siel Power Products Limited		0.61%			
Praj Industries Limited		0.47%			
Non - Ferrous Metals					
Hindustan Zinc Limited		2.77%			
Oil					
Cairn India Limited		1.44%			
Oil & Natural Gas Corporation Limited		0.74%			
Auto					
Hero MotoCorp Limited		1.29%			
Ashok Leyland Limited		0.77%			
Power					
Kalpataru Power Transmission Limited		1.62%			
Construction					
KNR Constructions Limited		1.24%			
Auto Ancillaries					
WABCO India Limited		1.16%			
Media & Entertainment					
Dish TV India Limited		1.04%			
Total		98.56%			
BONDS & NCDs					
Listed/awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Total		0.04%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.40%			
Total		1.40%			
Grand Total		100.00%			
Total number of holdings		54			

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

SIP Performance of Growth Option as on July 29, 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	1230000
Market value of the invested amount (₹)	130263	459319	936195	1458158	2586507	2703619
Scheme Returns (%)	16.41	16.55	17.88	15.50	14.70	14.68
Total Value of S&P BSE 200 (B*) (₹)	132502	436439	840355	1238067	2063701	2150933
S&P BSE 200 Returns (B*) (%)	20.09	12.96	13.47	10.91	10.46	10.51
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1920788	2001632
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.11	9.18

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 July 29, 2016)	₹
Dividend Option - Regular Plan	17.143
Growth Option - Regular Plan	21.633
Dividend Option - Direct Plan	18.017
Growth Option - Direct Plan	22.153

Volatility Measures*:

Standard Deviation	15.38%
R-Squared	0.94
Beta	0.96
Sharpe Ratio#	0.86

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : October 23, 2007

Portfolio Turnover : 0.5829

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 ₹1000 or 100 units

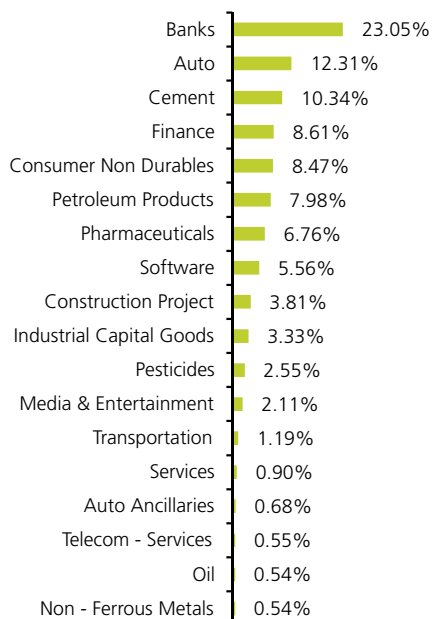
Fund Manager Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 100 Index

Monthly Average AUM (₹ In Crs) 402.21

Month end AUM (₹ In Crs) 409.55

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Pharmaceuticals		
Banks			Sun Pharmaceuticals Industries Limited		1.79%
HDFC Bank Limited		7.28%	Lupin Limited		1.77%
ICICI Bank Limited		3.96%	Divi's Laboratories Limited		1.71%
IndusInd Bank Limited		2.99%	Cipla Limited		1.49%
Kotak Mahindra Bank Limited		2.51%	Software		
State Bank of India		2.16%	Infosys Limited		4.06%
Axis Bank Limited		2.11%	Tata Consultancy Services Limited		1.50%
Yes Bank Limited		2.04%	Construction Project		
Auto			Larsen & Toubro Limited		3.81%
Eicher Motors Limited		2.48%	Industrial Capital Goods		
Hero MotoCorp Limited		2.45%	Bharat Electronics Limited		2.26%
Maruti Suzuki India Limited		2.36%	Siemens Limited		1.07%
Mahindra & Mahindra Limited		2.30%	Pesticides		
Tata Motors Limited - DVR		1.42%	UPL Limited		2.55%
Ashok Leyland Limited		1.30%	Media & Entertainment		
Cement			Zee Entertainment Enterprises Limited		1.97%
Shree Cements Limited		3.52%	Transportation		
UltraTech Cement Limited		3.20%	Container Corporation of India Limited		1.19%
The Ramco Cements Limited		2.16%	Services		
Ambuja Cements Limited		1.46%	Aditya Birla Nuvo Limited		0.90%
Finance			Auto Ancillaries		
Housing Development Finance Corporation Limited		3.41%	Amara Raja Batteries Limited		0.68%
Mahindra & Mahindra Financial Services Limited		1.63%	Telecom - Services		
LIC Housing Finance Limited		1.46%	Bharti Airtel Limited		0.55%
Multi Commodity Exchange of India Limited		1.09%	Oil		
Max Financial Services Limited		0.51%	Oil & Natural Gas Corporation Limited		0.54%
Bajaj Finserv Limited		0.51%	Non - Ferrous Metals		
Consumer Non Durables			Hindustan Zinc Limited		0.54%
ITC Limited		3.44%	Total		
Asian Paints Limited		2.03%			99.14%
Hindustan Unilever Limited		1.87%	Preference Shares		
United Spirits Limited		0.79%	Media & Entertainment		
Procter & Gamble Hygiene and Health Care Limited		0.34%	Zee Entertainment Enterprises Limited		0.14%
Petroleum Products			Total		
Reliance Industries Limited		4.53%			0.14%
Hindustan Petroleum Corporation Limited		3.45%	Cash & Cash Equivalents		
			Net Receivable/Payable		0.72%
			Total		
					0.72%
			Grand Total		
					100.00%
			Total number of holdings		
					48

SIP Performance of Growth Option as on July 29, 2016

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1060000
Market value of the invested amount (₹)	130855	446868	881045	1345826	1997757
Scheme Returns (%)	17.38	14.61	15.39	13.25	13.90
Total Value of S&P BSE 100 (B*) (₹)	132283	426260	818199	1207762	1693410
S&P BSE 100 Returns (B*) (%)	19.73	11.33	12.39	10.22	10.32
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1626493
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.45

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 July 29, 2016)	₹
Dividend Option - Regular Plan	22.379
Growth Option - Regular Plan	27.888
Dividend Option - Direct Plan	23.901
Growth Option - Direct Plan	28.625

Volatility Measures*:

Standard Deviation	19.17%
R-Squared	0.84
Beta	1.15
Sharpe Ratio#	1.49

*Source: ICRA MFIE
#Risk free rate assumed to be 6.59%
(based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : January 8, 2010

Expense Ratio+ : 2.18% (Regular)
1.58% (Direct)

Portfolio Turnover : 0.6197

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

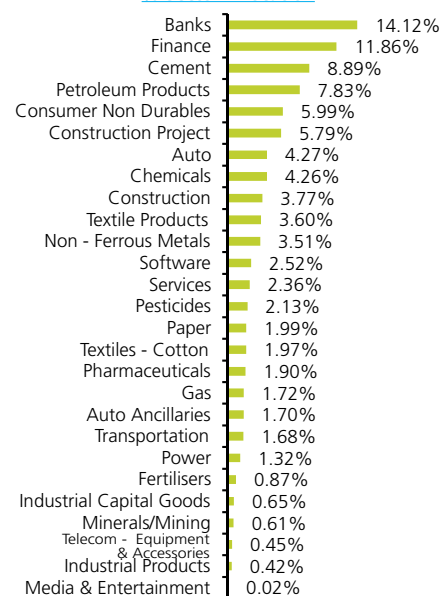
Fund Manager Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

Benchmark S&P BSE 200 Index

Monthly Average AUM (₹ In Crs) 1,434.05

Month end AUM (₹ In Crs) 1,547.06

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges			Textile Products		
Banks			K.P.R. Mill Limited		1.68%
ICICI Bank Limited		3.81%	Himatsingka Seide Limited		1.26%
Yes Bank Limited		3.64%	Welspun India Limited		0.66%
State Bank of India		2.17%	Non - Ferrous Metals		
The Federal Bank Limited		1.41%	Vedanta Limited		1.49%
Axis Bank Limited		1.41%	Hindustan Zinc Limited		1.41%
IDFC Bank Limited		1.23%	National Aluminium Company Limited		0.61%
Bank of Baroda		0.45%	Software		
Finance			Infosys Limited		2.16%
Manappuram Finance Limited		2.21%	Sonata Software Limited		0.25%
Bajaj Finserv Limited		1.77%	Larsen & Toubro Infotech Limited		0.11%
Housing Development Finance Corporation Limited		1.55%	Services		
LIC Housing Finance Limited		1.45%	Aditya Birla Nuvo Limited		2.36%
Magma Fincorp Limited		1.17%	Pesticides		
Multi Commodity Exchange of India Limited		1.14%	UPL Limited		2.13%
GIC Housing Finance Limited		1.10%	Paper		
Credit Analysis And Research Limited		1.04%	Tamil Nadu Newsprint & Papers Limited		1.35%
Tourism Finance Corporation of India Limited		0.43%	West Coast Paper Mills Limited		0.64%
Cement			Textiles - Cotton		
Grasim Industries Limited		3.01%	RSWM Limited		1.08%
Ambuja Cements Limited		1.63%	Vardhman Textiles Limited		0.89%
The Ramco Cements Limited		1.51%	Pharmaceuticals		
JK Lakshmi Cement Limited		1.19%	Unichem Laboratories Limited		0.79%
Prism Cement Limited		0.90%	FDC Limited		0.60%
Orient Cement Limited		0.65%	Sun Pharmaceuticals Industries Limited		0.51%
Petroleum Products			Gas		
Reliance Industries Limited		3.15%	Indraprastha Gas Limited		1.72%
Hindustan Petroleum Corporation Limited		3.00%	Auto Ancillaries		
Mangalore Refinery and Petrochemicals Limited		1.68%	Tube Investments of India Limited		0.84%
Consumer Non Durables			Pricol Limited		0.47%
Balrampur Chini Mills Limited		2.18%	TVS Srichakra Limited		0.36%
ITC Limited		1.31%	Gabriel India Limited		0.03%
DCM Shriram Limited		1.27%	Transportation		
Dalmia Bharat Sugar and Industries Limited		0.99%	VRL Logistics Limited		0.99%
MPS Limited		0.21%	Shreyas Shipping & Logistics Limited		0.69%
Dwarikesh Sugar Industries Limited		0.03%	Power		
Construction Project			Power Grid Corporation of India Limited		1.32%
Larsen & Toubro Limited		1.78%	Fertilisers		
Engineers India Limited		1.77%	EID Parry India Limited		0.87%
Ashoka Buildcon Limited		1.22%	Industrial Capital Goods		
Indian Hume Pipe Company Limited		0.52%	Bharat Electronics Limited		0.48%
Power Mech Projects Limited		0.50%	Transformers And Rectifiers India Limited		0.17%
Auto			Minerals/Mining		
Bajaj Auto Limited		1.73%	Coal India Limited		0.61%
Tata Motors Limited - DVR		1.28%	Telecom - Equipment & Accessories		
Mahindra & Mahindra Limited		1.26%	Astra Microwave Products Limited		0.45%
Chemicals			Industrial Products		
Tata Chemicals Limited		1.82%	Huhtamaki PPL Limited		0.32%
Navin Fluorine International Limited		1.47%	WPIL Limited		0.10%
Shree Pushkar Chemicals & Fertilisers Limited		0.66%	Total		
Camlin Fine Sciences Limited		0.31%	96.18%		
Construction			Preference Shares		
ITD Cementation India Limited		1.44%	Zee Entertainment Enterprises Limited		0.02%
Ahluwalia Contracts India Limited		1.05%	Total		
J.Kumar Infraprojects Limited		1.00%	0.02%		
MBL Infrastructures Limited		0.28%	Cash & Cash Equivalents		
			Net Receivable/Payable		3.80%
			Total		
			3.80%		
			Grand Total		
			100.00%		
			Total number of holdings		
			81		

SIP Performance of Growth Option as on July 29, 2016

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	790000
Market value of the invested amount (₹)	135515	540353	1163234	1648709
Scheme Returns (%)	25.10	28.35	26.89	22.11
Total Value of S&P BSE 200 (B*) (₹)	132502	436439	840355	1145369
S&P BSE 200 Returns (B*) (%)	20.09	12.96	13.47	11.14
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1077051
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	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 appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on July 29, 2016)	₹
Dividend Option - Regular Plan	40.600
Growth Option - Regular Plan	98.350
Dividend Option - Direct Plan	41.770
Growth Option - Direct Plan	101.100

Volatility Measures*:

Standard Deviation	18.44%
R-Squared	0.90
Beta	1.00
Sharpe Ratio#	1.75

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception :	August 9, 2004
Expense Ratio+ :	2.47% (Regular) 1.87% (Direct)

Portfolio Turnover : 0.5759

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

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

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

Minimum Redemption Size
₹1000 or 100 units

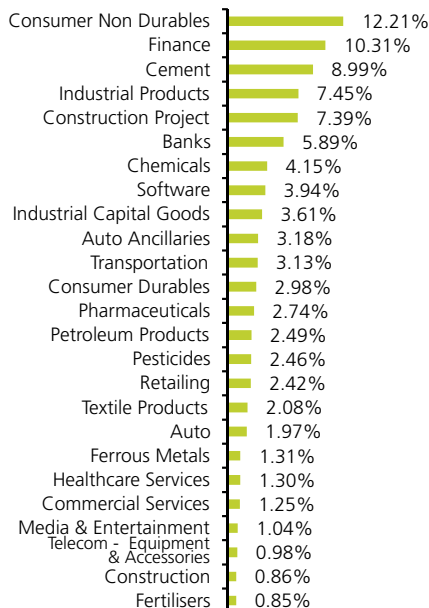
Fund Manager
Mr S. N. Lahiri and Mr. Vihang Naik

Benchmark
Nifty Free Float Midcap 100

Monthly Average AUM (₹ In Crs)
477.96

Month end AUM (₹ In Crs)
493.46

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Consumer Non Durables					
Triveni Engineering & Industries Limited		2.34%	Alstom India Limited		1.04%
Procter & Gamble Hygiene and Health Care Limited		1.87%	Centum Electronics Limited		0.82%
Emami Limited		1.86%	Auto Ancillaries		
Mcleod Russel India Limited		1.29%	Tube Investments of India Limited		1.12%
Godfrey Phillips India Limited		1.18%	TVS Srichakra Limited		1.06%
Berger Paints India Limited		1.14%	WABCO India Limited		1.00%
Avanti Feeds Limited		1.13%	Transportation		
Jyothy Laboratories Limited		0.79%	VRL Logistics Limited		1.33%
Advanced Enzyme Technologies Limited		0.61%	Navkar Corporation Limited		1.05%
Finance					
Manappuram Finance Limited		2.23%	Blue Dart Express Limited		0.75%
Sundaram Finance Limited		2.19%	Consumer Durables		
Bajaj Finserv Limited		1.76%	Crompton Greaves Consumer Electricals Limited		1.59%
Multi Commodity Exchange of India Limited		1.62%	Hitachi Home and Life Solutions India Limited		1.39%
Max India Limited		1.48%	Pharmaceuticals		
Cholamandalam Investment and Finance Company Limited		1.03%	Divi's Laboratories Limited		1.05%
Cement					
Shree Cements Limited		3.27%	IPCA Laboratories Limited		1.05%
The Ramco Cements Limited		2.01%	Novartis India Limited		0.64%
Mangalam Cement Limited		1.24%	Petroleum Products		
Orient Cement Limited		0.99%	Hindustan Petroleum Corporation Limited		2.49%
OCL India Limited		0.78%	Pesticides		
Star Ferro & Cement Limited		0.70%	Bayer Cropscience Limited		1.97%
Industrial Products					
Supreme Industries Limited		2.15%	Monsanto India Limited		0.49%
KEI Industries Limited		1.66%	Retailing		
Finolex Industries Limited		1.63%	Future Lifestyle Fashions Limited		1.39%
Timken India Limited		1.15%	Bharti Retail Limited		1.03%
Ingersoll Rand India Limited		0.86%	Textile Products		
Construction Project					
Engineers India Limited		2.00%	K.P.R. Mill Limited		2.08%
Techno Electric & Engineering Company Limited		1.94%	Auto		
Indian Hume Pipe Company Limited		1.61%	Ashok Leyland Limited		1.97%
NCC Limited		0.99%	Ferrous Metals		
Ashoka Buildcon Limited		0.85%	Ratnamani Metals & Tubes Limited		1.31%
Banks					
The Federal Bank Limited		2.23%	Healthcare Services		
State Bank of Bikaner and Jaipur		1.42%	Thyrocare Technologies Limited		1.30%
Punjab National Bank		1.30%	Commercial Services		
Canara Bank		0.94%	Teamlease Services Limited		1.25%
Chemicals					
Aarti Industries Limited		1.85%	Media & Entertainment		
Oriental Carbon & Chemicals Limited		1.20%	Dish TV India Limited		1.04%
Vinati Organics Limited		1.10%	Telecom - Equipment & Accessories		
Software					
Mphasis Limited		1.53%	Astra Microwave Products Limited		0.98%
eClerx Services Limited		1.44%	Construction		
MindTree Limited		0.88%	PNC Infratech Limited		0.86%
Larsen & Toubro Infotech Limited		0.09%	Fertilisers		
Industrial Capital Goods					
Triveni Turbine Limited		1.75%	Zuari Agro Chemicals Limited		0.85%
Total					
					94.98%
BONDS & NCDs					
Listed / awaiting listing on the stock exchanges					
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.00%			
Total					0.02%
Cash & Cash Equivalents					
Net Receivable/Payable					5.00%
Total					5.00%
Grand Total					100.00%
Total number of holdings					70

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

SIP Performance of Growth Option as on July 29, 2016

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1440000
Market value of the invested amount (₹)	135245	547513	1179112	1810669	3268817	4733345
Scheme Returns (%)	24.65	29.34	27.46	21.59	19.05	18.47
Total Value of Nifty Free Float Midcap 100 (B*) (₹)	135390	500205	975129	1433952	2487861	3588807
Nifty Free Float Midcap 100 Returns (B*) (%)	24.89	22.66	19.55	15.03	13.97	14.32
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1920788	2823922
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.11	10.68

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

*B: Scheme Benchmark, AB: Additional Benchmark

Investment objective: To generate 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 July 29, 2016)	₹
Dividend Option - Regular Plan	11.870
Growth Option - Regular Plan	11.870
Dividend Option - Direct Plan	12.150
Growth Option - Direct Plan	12.150

Volatility Measures*:

Standard Deviation	24.11%
R-Squared	0.72
Beta	1.34
Sharpe Ratio#	1.09

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : September 27, 2007

Portfolio Turnover : 0.6656

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 ₹1000 or 100 units

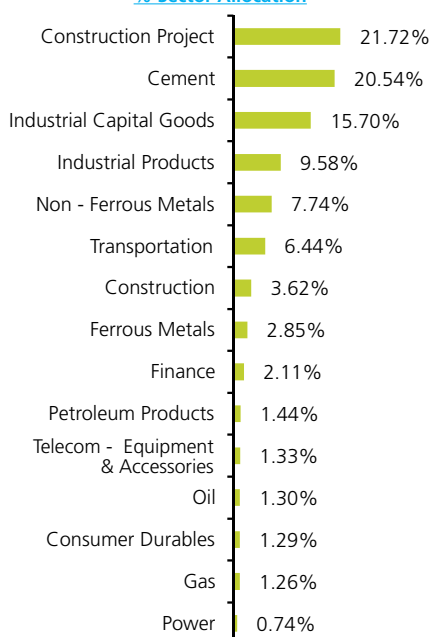
Fund Manager Mr. S. N. Lahiri

Benchmark Nifty 50

Monthly Average AUM (₹ In Crs) 234.12

Month end AUM (₹ In Crs) 239.20

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Transportation		
Listed/Awaiting Listing on the Stock Exchanges			VRL Logistics Limited		2.04%
Construction Project			Container Corporation of India Limited		1.88%
Larsen & Toubro Limited		7.26%	Navkar Corporation Limited		1.37%
Techno Electric & Engineering Company Limited		3.06%	Blue Dart Express Limited		1.15%
Engineers India Limited		2.76%	Construction		
Indian Hume Pipe Company Limited		2.17%	KNR Constructions Limited		1.25%
Voltas Limited		1.95%	PNC Infratech Limited		1.20%
Ashoka Buildcon Limited		1.89%	Brigade Enterprises Limited		1.17%
NCC Limited		1.35%	Ferrous Metals		
KEC International Limited		1.28%	Kalyani Steels Limited		1.74%
Cement			Tata Steel Limited		1.11%
Grasim Industries Limited		6.24%	Finance		
Shree Cements Limited		4.55%	Rural Electrification Corporation Limited		2.11%
The Ramco Cements Limited		2.89%	Petroleum Products		
Ambuja Cements Limited		2.04%	Indian Oil Corporation Limited		1.44%
ACC Limited		1.89%	Telecom - Equipment & Accessories		
The India Cements Limited		1.78%	Astra Microwave Products Limited		1.33%
OCL India Limited		1.15%	Oil		
Industrial Capital Goods			Cairn India Limited		1.30%
Triveni Turbine Limited		2.46%	Consumer Durables		
Honda Siel Power Products Limited		1.98%	Crompton Greaves Consumer Electricals Limited		1.29%
Alstom India Limited		1.55%	Gas		
ABB India Limited		1.52%	Petronet LNG Limited		1.26%
Bharat Electronics Limited		1.46%	Power		
Centum Electronics Limited		1.45%	Kalpataru Power Transmission Limited		0.74%
BEML Limited		1.34%	Total		97.66%
Transformers And Rectifiers India Limited		1.17%	BONDS & NCDs		
Siemens Limited		1.05%	Listed / awaiting listing on the stock exchanges		
Isgec Heavy Engineering Limited		0.97%	Blue Dart Express Limited	ICRA AA	0.01%
TD Power Systems Limited		0.75%	Blue Dart Express Limited	ICRA AA	0.01%
Industrial Products			Blue Dart Express Limited	ICRA AA	0.01%
KEI Industries Limited		2.78%	Total		0.03%
Bharat Forge Limited		2.16%	Cash & Cash Equivalents		
Carborundum Universal Limited		1.60%	Net Receivable/Payable		2.31%
Ingersoll Rand India Limited		1.58%	Total		2.31%
AIA Engineering Limited		1.46%	Grand Total		
Non - Ferrous Metals			100.00%		
Hindustan Zinc Limited		3.24%	Total number of holdings		
Vedanta Limited		2.48%	50		
Hindalco Industries Limited		2.02%	All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.		

SIP Performance of Growth Option as on July 29, 2016

L&T Infrastructure 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 (₹)	136340	506161	980247	1365705	1775907
Scheme Returns (%)	26.48	23.52	19.77	13.66	11.05
Total Value of NIFTY 50 (B*) (₹)	131102	419325	802911	1191531	1682711
NIFTY 50 Returns (B*) (%)	17.79	10.20	11.63	9.84	9.89
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1643938
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.39

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 July 29, 2016)	₹
Dividend Option - Regular Plan	17.199
Growth Option - Regular Plan	17.199
Dividend Option - Direct Plan	17.452
Growth Option - Direct Plan	17.452

Date of Inception :	May 12, 2014
Expense Ratio+ :	2.52% (Regular) 2.02% (Direct)

Portfolio Turnover :	0.5166
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Options	Growth and Dividend (Payout and Reinvestment)
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Minimum Application size (Initial)	₹5000
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Additional Investment	₹1000
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Minimum Redemption Size	₹1000 or 100 units
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Fund Manager	S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)
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Benchmark	S&P BSE Small Cap Index
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Monthly Average AUM (₹ In Crs)	311.36
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Month end AUM (₹ In Crs)	317.37
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% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Industrial Products					
Supreme Industries Limited		3.40%	Consumer Durables		
KEI Industries Limited		2.65%	Crompton Greaves Consumer Electricals Limited		2.08%
Carborundum Universal Limited		2.41%	Blue Star Limited		1.54%
Finolex Industries Limited		1.74%	Greenply Industries Limited		0.86%
AIA Engineering Limited		1.00%	Pharmaceuticals		
Construction Project					
Techno Electric & Engineering Company Limited		2.29%	IPCA Laboratories Limited		1.95%
Ashoka Buildcon Limited		2.25%	Sanofi India Limited		1.48%
Indian Hume Pipe Company Limited		2.21%	Unichem Laboratories Limited		0.97%
Volta Limited		1.40%	Chemicals		
KEC International Limited		1.09%	Aarti Industries Limited		3.09%
Finance					
Repco Home Finance Limited		2.32%	Oriental Carbon & Chemicals Limited		1.21%
Manappuram Finance Limited		2.23%	Construction		
Cholamandalam Investment and Finance Company Limited		1.71%	Somany Ceramics Limited		2.81%
Multi Commodity Exchange of India Limited		1.44%	PNC Infratech Limited		1.27%
IIFL Holdings Limited		1.05%	Retailing		
Banks					
State Bank of Bikaner and Jaipur		2.72%	Bharti Retail Limited		1.94%
DCB Bank Limited		1.40%	Trent Limited		1.32%
Indian Bank		1.34%	Transportation		
The Karnataka Bank Limited		1.27%	VRL Logistics Limited		1.70%
Vijaya Bank		1.04%	Navkar Corporation Limited		1.37%
Consumer Non Durables					
Balrampur Chini Mills Limited		2.37%	Textile Products		
Jyothy Laboratories Limited		1.27%	K.P.R. Mill Limited		2.06%
Godfrey Phillips India Limited		1.05%	Textiles - Cotton		
Advanced Enzyme Technologies Limited		0.94%	Vardhman Textiles Limited		1.98%
Dhunseri Tea & Industries Limited		0.87%	Petroleum Products		
Industrial Capital Goods					
Triveni Turbine Limited		2.96%	Savita Oil Technologies Limited		1.92%
Centum Electronics Limited		1.36%	Media & Entertainment		
TD Power Systems Limited		0.98%	Entertainment Network India Limited		1.69%
Transformers And Rectifiers India Limited		0.93%	Telecom - Equipment & Accessories		
Cement					
Orient Cement Limited		2.12%	Astra Microwave Products Limited		1.49%
HeidelbergCement India Limited		1.49%	Hotels, Resorts And Other Recreational Activities		
The India Cements Limited		1.10%	Speciality Restaurants Limited		1.10%
The Ramco Cements Limited		1.07%	Pesticides		
Auto Ancillaries					
WABCO India Limited		2.38%	Monsanto India Limited		0.38%
TVS Srichakra Limited		1.77%	Total		95.32%
Tube Investments of India Limited		1.49%	Cash & Cash Equivalents		
			Net Receivable/Payable		4.68%
			Total		4.68%
			Grand Total		100.00%
			Total number of holdings		57

SIP Performance of Growth Option as on July 29, 2016

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	270000
Market value of the invested amount (₹)	139172	338093
Scheme Returns (%)	31.25	20.66
Total Value of S&P BSE SmallCap (B*) (₹)	132528	308406
S&P BSE SmallCap Returns (B*) (%)	20.13	11.91
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	285367
S&P BSE SENSEX Returns (AB*) (%)	15.38	4.85

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

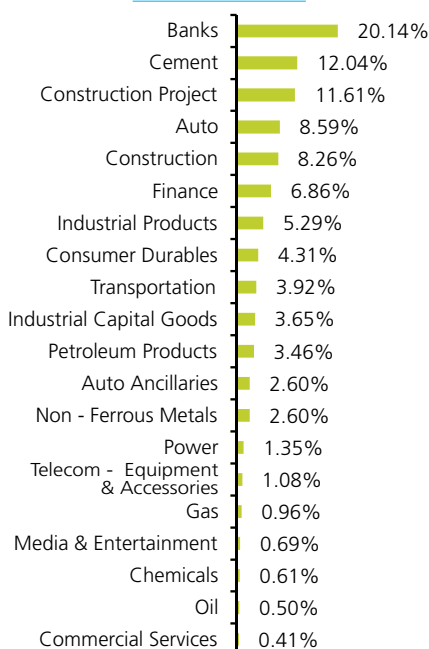
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Dividend Option - Regular Plan	12.943
Growth Option - Regular Plan	12.943
Dividend Option - Direct Plan	13.109
Growth Option - Direct Plan	13.109
Date of Inception :	August 20, 2014
Expense Ratio+ :	2.20% (Regular) 1.70% (Direct)
Portfolio Turnover :	0.4815
Options	Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)
Benchmark	S&P BSE 200 Index
Monthly Average AUM (₹ In Crs)	1,203.47
Month end AUM (₹ In Crs)	1,205.13

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.04%	AIA Engineering Limited		0.78%
ICICI Bank Limited		3.44%	Grindwell Norton Limited		0.75%
IndusInd Bank Limited		2.96%	WPIL Limited		0.30%
Kotak Mahindra Bank Limited		2.04%	Consumer Durables		
Yes Bank Limited		1.69%	Blue Star Limited		1.29%
State Bank of India		1.38%	Hitachi Home and Life Solutions India Limited		1.26%
Axis Bank Limited		1.33%	Whirlpool of India Limited		1.17%
The Federal Bank Limited		1.26%	Greenply Industries Limited		0.59%
Cement					
UltraTech Cement Limited		2.32%	Transportation		
Shree Cements Limited		2.18%	VRL Logistics Limited		1.12%
The Ramco Cements Limited		2.11%	Snowman Logistics Limited		0.98%
Ambuja Cements Limited		1.84%	Container Corporation of India Limited		0.73%
JK Lakshmi Cement Limited		1.24%	Gateway Distriparks Limited		0.60%
Orient Cement Limited		1.23%	Adani Ports and Special Economic Zone Limited		0.49%
ACC Limited		1.12%	Industrial Capital Goods		
Construction Project					
Larsen & Toubro Limited		4.23%	Bharat Electronics Limited		1.96%
Engineers India Limited		2.15%	BEML Limited		0.73%
Indian Hume Pipe Company Limited		1.44%	Siemens Limited		0.70%
Ashoka Buildcon Limited		1.39%	V-Guard Industries Limited		0.26%
Sadbhav Engineering Limited		1.26%	Petroleum Products		
Voltas Limited		0.73%	Hindustan Petroleum Corporation Limited		1.81%
Power Mech Projects Limited		0.41%	Reliance Industries Limited		1.65%
Auto					
Maruti Suzuki India Limited		1.83%	Non - Ferrous Metals		
Eicher Motors Limited		1.77%	Vedanta Limited		1.95%
Hero MotoCorp Limited		1.76%	Hindalco Industries Limited		0.65%
Ashok Leyland Limited		1.70%	Auto Ancillaries		
Mahindra & Mahindra Limited		1.53%	WABCO India Limited		1.05%
Construction					
ITD Cementation India Limited		1.88%	Amara Raja Batteries Limited		0.67%
Kajaria Ceramics Limited		1.39%	Dynamatic Technologies Limited		0.45%
Ahluwalia Contracts India Limited		1.20%	LG Balakrishnan & Bros Limited		0.43%
KNR Constructions Limited		1.19%	Power		
NBCC (India) Limited		1.01%	Kalpataru Power Transmission Limited		1.26%
J.Kumar Infraprojects Limited		0.89%	Jyoti Structures Limited		0.09%
Brigade Enterprises Limited		0.70%	Telecom - Equipment & Accessories		
Finance					
Housing Development Finance Corporation Limited		1.86%	Astra Microwave Products Limited		1.08%
Multi Commodity Exchange of India Limited		1.39%	Gas		
Manappuram Finance Limited		1.18%	Aegis Logistics Limited		0.96%
Mahindra & Mahindra Financial Services Limited		0.88%	Media & Entertainment		
Ujivan Financial Services Limited		0.60%	PVR Limited		0.69%
Cholamandalam Investment and Finance Company Limited		0.52%	Chemicals		
Sundaram Finance Limited		0.43%	Premier Explosives Limited		0.61%
Industrial Products					
Finolex Cables Limited		1.76%	Oil		
FAG Bearings India Limited		0.89%	Oil & Natural Gas Corporation Limited		0.50%
SKF India Limited		0.81%	Commercial Services		
Telecom - Equipment & Accessories					
Gas					
Media & Entertainment					
Chemicals					
Oil					
Commercial Services					
Total					
					98.93%
Cash & Cash Equivalents					
Net Receivable/Payable					1.07%
Total					1.07%
Grand Total					100.00%
Total number of holdings					76

SIP Performance of Growth Option as on July 29, 2016

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	240000
Market value of the invested amount (₹)	133978	269386
Scheme Returns (%)	22.54	11.63
Total Value of S&P BSE 200 (B*) (₹)	132502	260747
S&P BSE 200 Returns (B*) (%)	20.09	8.26
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	250749
S&P BSE SENSEX Returns (AB*) (%)	15.38	4.31

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

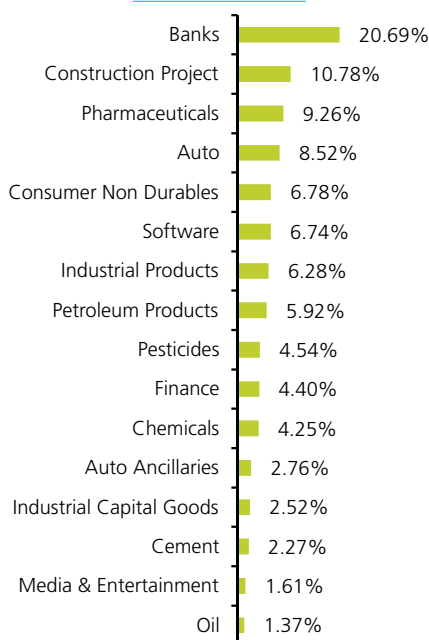
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on July 29, 2016)		₹
Dividend Option - Regular Plan	24.820	
Growth Option - Regular Plan	28.960	
Volatility Measures*:		
Standard Deviation	16.71%	
R-Squared	0.85	
Beta	1.01	
Sharpe Ratio#	1.19	
*Source: ICRA MFIE		
#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)		
Date of Inception :	November 18, 2005	
Expense Ratio+ :	2.67% (Regular)	
Portfolio Turnover :	0.0526	
Options	Growth and Dividend. The Dividend option offers Dividend Payout.	
Minimum Application size (initial)	Further subscriptions in this fund have been restricted	
Additional Investment	Further subscriptions in this fund have been restricted	
Minimum Redemption Size	₹500 per application or 50 units	
Fund Manager	Mr. Rajesh Pherwani	
Benchmark	Nifty 50	
Monthly Average AUM (₹ In Crs)	27.81	
Month end AUM (₹ In Crs)	28.34	

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		6.24%			
Kotak Mahindra Bank Limited		3.20%			
ICICI Bank Limited		3.09%			
The Federal Bank Limited		3.06%			
Axis Bank Limited		2.77%			
State Bank of India		2.33%			
Construction Project					
Larsen & Toubro Limited		4.06%			
Volta Limited		2.97%			
KEC International Limited		1.88%			
Ashoka Buildcon Limited		1.87%			
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.37%			
Unichem Laboratories Limited		2.01%			
Divi's Laboratories Limited		1.56%			
Pfizer Limited		1.26%			
FDC Limited		1.03%			
Sanofi India Limited		1.03%			
Auto					
Maruti Suzuki India Limited		5.19%			
Tata Motors Limited		2.32%			
Tata Motors Limited - DVR		1.01%			
Consumer Non Durables					
Jyothy Laboratories Limited		2.60%			
Berger Paints India Limited		2.35%			
Akzo Nobel India Limited		1.83%			
Software					
Infosys Limited		4.09%			
Tata Consultancy Services Limited		1.63%			
Persistent Systems Limited		1.02%			
Industrial Products					
Vesuvius India Limited		2.52%			
Swaraj Engines Limited		1.93%			
WIM Plast Limited		1.83%			
Petroleum Products					
Hindustan Petroleum Corporation Limited		3.09%			
Indian Oil Corporation Limited		1.83%			
Savita Oil Technologies Limited		1.00%			
Pesticides					
Bayer Cropscience Limited		3.00%			
Sharda Cropchem Limited		1.54%			
Finance					
GIC Housing Finance Limited		1.82%			
Housing Development Finance Corporation Limited		1.36%			
Shriram Transport Finance Company Limited		1.22%			
Chemicals					
Pidilite Industries Limited		2.24%			
Tata Chemicals Limited		2.01%			
Auto Ancillaries					
Sundram Fasteners Limited		1.53%			
Motherson Sumi Systems Limited		1.23%			
Industrial Capital Goods					
Bharat Electronics Limited		1.83%			
Bharat Heavy Electricals Limited		0.69%			
Cement					
Birla Corporation Limited		0.97%			
JK Cement Limited		0.68%			
Ramco Industries Limited		0.62%			
Media & Entertainment					
Zee Entertainment Enterprises Limited		1.61%			
Oil					
Oil & Natural Gas Corporation Limited		1.37%			
Total		98.69%			
Cash & Cash Equivalents					
Net Receivable/Payable		1.31%			
Total		1.31%			
Grand Total		100.00%			
Total number of holdings		47			

SIP Performance of Growth Option as on July 29, 2016

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1290000
Market value of the invested amount (₹)	136379	491560	980642	1435965	2342063	2579892
Scheme Returns (%)	26.54	21.40	19.79	15.07	12.84	12.32
Total Value of NIFTY 50 (B*) (₹)	131102	419325	802911	1191531	1975965	2233542
NIFTY 50 Returns (B*) (%)	17.79	10.20	11.63	9.84	9.64	9.82
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409421	786037	1163580	1920788	2170615
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.57	10.77	9.17	9.11	9.32

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 July 29, 2016)	₹
Dividend Option - Regular Plan	18.122
Growth Option - Regular Plan	20.228
Dividend Option - Direct Plan	18.795
Growth Option - Direct Plan	20.926

Volatility Measures*:

Standard Deviation	11.80%
R-Squared	0.81
Beta	1.16
Sharpe Ratio#	1.26

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+ : 2.63% (Regular)

1.83% (Direct)

Portfolio Turnover : 4.1499

Options

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

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

Additional Investment ₹1,000 per application

Minimum Redemption Size ₹1000 or 100 units

Fund Manager

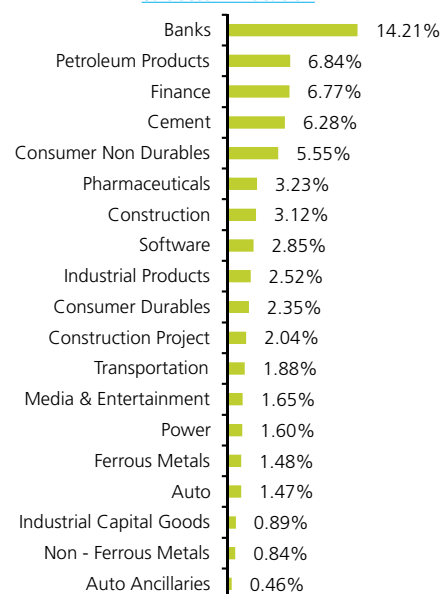
Mr. S. N. Lahiri and Mr. Praveen Ayathan (investments in equity and equity related instruments) and Mr. Jalpan Shah (investments in debt and debt related instruments) (w.e.f. May 30, 2016)

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

Monthly Average AUM (₹ In Crs) 164.05

Month end AUM (₹ In Crs) 171.58

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets			
EQUITY & EQUITY RELATED								
Listed/Awaiting Listing on the Stock Exchanges								
Banks								
HDFC Bank Limited		9.27%	Ashoka Buildcon Limited		0.57%			
Indian Bank		1.07%	NCC Limited		0.27%			
The Federal Bank Limited		1.00%	Transportation					
ICICI Bank Limited		0.94%	Jet Airways India Limited		1.85%			
Kotak Mahindra Bank Limited		0.78%	Adani Ports and Special Economic Zone Limited		0.03%			
State Bank of India		0.64%	Media & Entertainment					
State Bank of Bikaner and Jaipur		0.51%	TV18 Broadcast Limited		1.08%			
Petroleum Products								
Reliance Industries Limited		5.74%	Zee Entertainment Enterprises Limited		0.57%			
Hindustan Petroleum Corporation Limited		1.10%	Power					
Finance								
IDFC Limited		2.70%	Adani Power Limited		1.60%			
Muthoot Finance Limited		1.03%	Ferrous Metals					
Shriram Transport Finance Company Limited		0.85%	Tata Steel Limited		0.89%			
Multi Commodity Exchange of India Limited		0.75%	JSW Steel Limited		0.59%			
Mahindra & Mahindra Financial Services Limited		0.69%	Auto					
Max Financial Services Limited		0.54%	Tata Motors Limited - DVR		1.39%			
Bharat Financial Inclusion Limited		0.21%	Ashok Leyland Limited		0.08%			
Cement								
The India Cements Limited		2.13%	Industrial Capital Goods					
Shree Cements Limited		1.71%	Honda Siel Power Products Limited		0.46%			
Century Textiles & Industries Limited		1.70%	Bharat Electronics Limited		0.43%			
Orient Cement Limited		0.39%	Non - Ferrous Metals					
Ambuja Cements Limited		0.35%	Vedanta Limited		0.84%			
Consumer Non Durables								
ITC Limited		1.76%	Auto Ancillaries					
Dhunseri Tea & Industries Limited		1.49%	WABCO India Limited		0.46%			
Triveni Engineering & Industries Limited		1.06%	Total					
Hindustan Unilever Limited		0.74%	66.03%					
Procter & Gamble Hygiene and Health Care Limited		0.50%	BONDS & NCDs					
Pharmaceuticals								
Granules India Limited		1.08%	Listed / awaiting listing on the stock exchanges					
Aurobindo Pharma Limited		0.94%	Blue Dart Express Limited	ICRA AA	0.01%			
Divi's Laboratories Limited		0.66%	Blue Dart Express Limited	ICRA AA	0.00%			
Sun Pharmaceuticals Industries Limited		0.55%	Blue Dart Express Limited	ICRA AA	0.00%			
Construction								
IRB Infrastructure Developers Limited		3.12%	Total					
Software								
Infosys Limited		1.46%	0.01%					
Tata Consultancy Services Limited		0.75%	MONEY MARKET INSTRUMENTS					
Mphasis Limited		0.64%	Commercial Paper/Certificate of Deposit					
Industrial Products								
Jain Irrigation Systems Limited		0.93%	Corporation Bank	CRISIL A1+	5.61%			
Carborundum Universal Limited		0.89%	National Bank for Agriculture & Rural Development	CRISIL A1+	2.81%			
KEI Industries Limited		0.70%	State Bank of Hyderabad	ICRA A1+	2.81%			
Consumer Durables								
Havells India Limited		1.59%	Total					
Blue Star Limited		0.76%	11.23%					
Construction Project								
Larsen & Toubro Limited		1.20%	Fixed Deposit					
Total								
6.38%								
0.58%								
Total								
6.96%								
Cash & Cash Equivalents								
Margin (Future & Options)								
0.56%								
Net Receivable/Payable								
15.21%								
Total								
15.77%								
Grand Total								
100.00%								
Total number of holdings								
55								
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND.								
Total outstanding position (as at July, 2016) in Derivative Instruments (Gross Notional) 6,294.88 lakhs								
Total percentage of existing assets hedged through futures is 36.51%								

SIP Performance of Growth Option as on July 29, 2016

L&T Dynamic Equity Fund [^]	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	660000
Market value of the invested amount (₹)	123101	438784	892475	1011110
Scheme Returns (%)	4.88	13.34	15.92	15.48
Total Value of Benchmark ⁵ (B*) (₹)	128693	414286	770594	863134
Benchmark Returns ⁵ (B*) (%)	13.87	9.38	9.97	9.69
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409158	785587	875345
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.53	10.75	10.20

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

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

*B: Scheme Benchmark, AB: Additional Benchmark

⁶There has been a change to the fundamental attributes of L&T India Equity & Gold Fund w.e.f. January 30, 2016 and the fund is renamed as L&T Dynamic Equity Fund with benchmark as 50% - S&P BSE-200 Index and 50% - CRISIL Short Term Bond Fund Index.

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on July 29, 2016)	₹
Dividend Option - Regular Plan	18.497
Annual Dividend - Regular Plan	11.424
Growth Option - Regular Plan	21.394
Dividend Option - Direct Plan	19.729
Annual Dividend - Direct Plan	11.604
Growth Option - Direct Plan	22.140

Volatility Measures*:

Standard Deviation	12.09%
R-Squared	0.91
Beta	1.06
Sharpe Ratio#	1.48

*Source: ICRA MFIE

#Risk free rate assumed to be 6.59% (based on 3-months Mibor NSE rate during last 3 months)

Date of Inception : February 7, 2011

Expense Ratio+ : 2.09% (Regular)

1.29% (Direct)

Portfolio Turnover : 1.5599

Options

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

Minimum Application size (Initial)

₹5,000 per application

Additional Investment

₹1,000 per application

Minimum Redemption Size

₹1000 or 100 units

Fund Manager

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

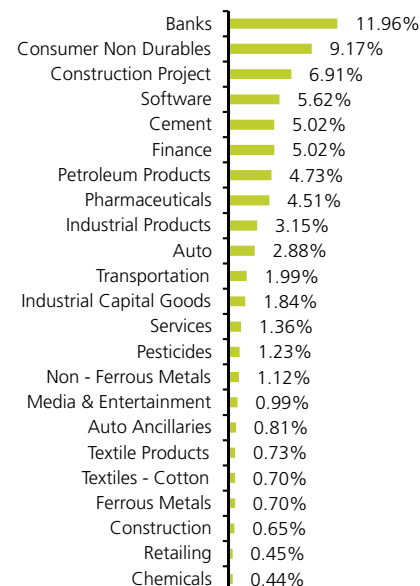
Benchmark

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

Monthly Average AUM (₹ In Crs) 2,256.00

Month end AUM (₹ In Crs) 2,364.46

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
ICICI Bank Limited		2.75%	Monsanto India Limited		0.42%
HDFC Bank Limited		2.74%	Non - Ferrous Metals		
IndusInd Bank Limited		2.47%	Hindustan Zinc Limited		1.12%
Kotak Mahindra Bank Limited		1.14%	Media & Entertainment		
State Bank of India		1.11%	Zee Entertainment Enterprises Limited		0.99%
State Bank of Bikaner and Jaipur		0.96%	Auto Ancillaries		
The Federal Bank Limited		0.79%	WABCO India Limited		0.81%
Consumer Non Durables					
ITC Limited		3.29%	Textile Products		
Hindustan Unilever Limited		1.59%	K.P.R. Mill Limited		0.73%
Procter & Gamble Hygiene and Health Care Limited		1.33%	Ferrous Metals		
McLeod Russel India Limited		1.01%	Tata Steel Limited		0.70%
Balrampur Chini Mills Limited		0.97%	Textiles - Cotton		
Emami Limited		0.52%	Vardhman Textiles Limited		0.70%
Godfrey Phillips India Limited		0.45%	Construction		
Advanced Enzyme Technologies Limited		0.01%	KNR Constructions Limited		0.35%
Construction Project					
Larsen & Toubro Limited		2.67%	PNC Infratech Limited		0.30%
Engineers India Limited		1.81%	Retailing		
Techno Electric & Engineering Company Limited		1.16%	Bharti Retail Limited		0.45%
Ashoka Buildcon Limited		0.48%	Chemicals		
NCC Limited		0.47%	Oriental Carbon & Chemicals Limited		0.44%
Indian Hume Pipe Company Limited		0.32%	Total		71.98%
Software					
Infosys Limited		2.96%	BONDS & NCDs		
Tata Consultancy Services Limited		1.64%	Listed / awaiting listing on the stock exchanges		
MindTree Limited		0.49%	Sun Pharma Laboratories Limited	ICRA AAA	1.49%
Mphasis Limited		0.47%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.35%
Larsen & Toubro Infotech Limited		0.06%	Ultratech Cement Limited	CRISIL AAA	1.08%
Finance					
Cholamandalam Investment and Finance Company Limited		1.66%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.64%
Max Financial Services Limited		1.01%	Housing Development Finance Corporation Limited	CRISIL AAA	0.64%
Manappuram Finance Limited		0.84%	Power Finance Corporation Limited	CRISIL AAA	0.44%
Sundaram Finance Limited		0.78%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.44%
Multi Commodity Exchange of India Limited		0.73%	Rural Electrification Corporation Limited	CRISIL AAA	0.44%
Cement					
Grasim Industries Limited		2.33%	Housing Development Finance Corporation Limited	CRISIL AAA	0.43%
The Ramco Cements Limited		0.95%	IDFC Bank Limited	ICRA AAA	0.43%
Orient Cement Limited		0.90%	Rural Electrification Corporation Limited	CRISIL AAA	0.33%
UltraTech Cement Limited		0.84%	Power Finance Corporation Limited	CRISIL AAA	0.22%
Petroleum Products					
Reliance Industries Limited		1.52%	Power Grid Corporation of India Limited	CRISIL AAA	0.22%
Indian Oil Corporation Limited		1.44%	LIC Housing Finance Limited	CRISIL AAA	0.21%
Hindustan Petroleum Corporation Limited		1.02%	Power Grid Corporation of India Limited	CRISIL AAA	0.13%
Castrol India Limited		0.75%	Rural Electrification Corporation Limited	CRISIL AAA	0.13%
Pharmaceuticals					
Sun Pharmaceuticals Industries Limited		2.17%	Power Grid Corporation of India Limited	CRISIL AAA	0.11%
Lupin Limited		1.54%	Housing Development Finance Corporation Limited	CRISIL AAA	0.11%
Divi's Laboratories Limited		0.80%	Blue Dart Express Limited	ICRA AA	0.00%
Industrial Products					
Carborundum Universal Limited		1.67%	Blue Dart Express Limited	ICRA AA	0.00%
KEL Industries Limited		0.72%	Blue Dart Express Limited	ICRA AA	0.00%
Bharat Forge Limited		0.52%	Total		8.84%
Ingersoll Rand India Limited		0.24%	CENTRAL GOVERNMENT SECURITIES		
Auto					
Maruti Suzuki India Limited		1.09%	07.88% GOI 19-MAR-2030	SOVEREIGN	5.12%
Hero MotoCorp Limited		1.07%	07.68% GOI 15-DEC-2023	SOVEREIGN	3.83%
Ashok Leyland Limited		0.72%	08.12% GOI 10-DEC-2020	SOVEREIGN	1.76%
Transportation					
Navkar Corporation Limited		1.08%	07.35% GOI 22-JUN-2024	SOVEREIGN	1.28%
VRL Logistics Limited		0.76%	07.59% GOI 20-MAR-2029	SOVEREIGN	1.00%
Blue Dart Express Limited		0.15%	08.13% GOI 22-JUN-2045	SOVEREIGN	0.35%
Industrial Capital Goods					
Isgec Heavy Engineering Limited		0.91%	09.20% GOI 30-SEP-2030	SOVEREIGN	0.00%
Bharat Electronics Limited		0.63%	Total		13.34%
Honda Siel Power Products Limited		0.30%	Cash & Cash Equivalents		
Services					
Aditya Birla Nuvo Limited		1.36%	Net Receivable/Payable		5.84%
Pesticides					
Bayer Cropsience Limited		0.81%	Total		5.84%

SIP Performance of Growth Option as on July 29, 2016

L&T India Prudence Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	660000
Market value of the invested amount (₹)	131231	478194	978367	1104981
Scheme Returns (%)	18.00	19.42	19.69	18.75
Total Value of Benchmark [§] (B*) (₹)	130690	431149	817135	912999
Benchmark Returns [§] (B*) (%)	17.13	12.12	12.34	11.74
Total Value of S&P BSE SENSEX (AB*) (₹)	129632	409158	785587	875345
S&P BSE SENSEX Returns (AB*) (%)	15.38	8.53	10.75	10.20

[§](B) 70% BSE 200 Index and 30% CRISIL Short Term Bond Fund Index

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

*B: Scheme Benchmark, AB: Additional Benchmark

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

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

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

+ Please refer page no 41

Fund Details

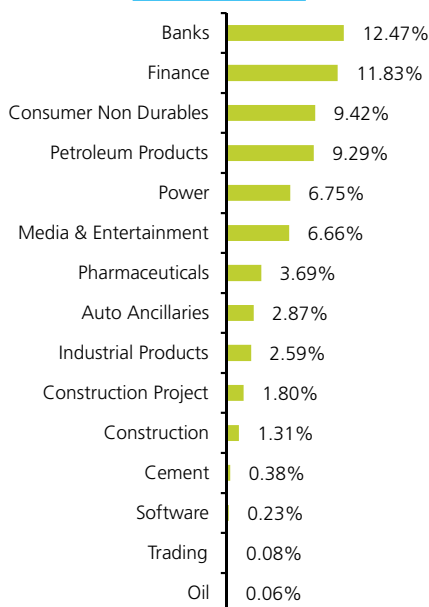
NAV of Plans/Options (as on July 29, 2016)		₹
Monthly Dividend - Regular Plan	10.190	
Quarterly Dividend - Regular Plan	10.269	
Growth - Regular Plan	11.587	
Bonus - Regular Plan	11.587	
Monthly Dividend - Direct Plan	10.299	
Quarterly Dividend - Direct Plan	10.385	
Growth - Direct Plan	11.735	
Bonus - Direct Plan	11.735	
Date of Inception :	June 30, 2014	
Expense Ratio+ :	0.89% (Regular)	
	0.36% (Direct)	
Portfolio Turnover :	11.9730	
Options	<ul style="list-style-type: none"> • Growth • Dividend Option 1. Monthly Dividend (Payout and Re-investment) 2. Quarterly Dividend (Payout and Re-investment) 	
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter	
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size	₹1000 or 100 units or account balance, whichever is lower.	
Fund Manager	Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)	
Benchmark	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)	233.75	
Month end AUM (₹ In Crs)	231.93	

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting Listing on the Stock Exchanges					
Banks					
HDFC Bank Limited		9.38%			
The South Indian Bank Limited		3.09%			
Finance					
IDFC Limited		8.07%			
Dewan Housing Finance Corporation Limited		2.22%			
Rural Electrification Corporation Limited		1.21%			
Housing Development Finance Corporation Limited		0.30%			
L&T Finance Holdings Limited		0.03%			
Consumer Non Durables					
Tata Global Beverages Limited		4.91%			
Britannia Industries Limited		3.82%			
Mcleod Russel India Limited		0.53%			
United Spirits Limited		0.16%			
Petroleum Products					
Reliance Industries Limited		8.76%			
Castrol India Limited		0.53%			
Power					
Reliance Power Limited		5.71%			
Adani Power Limited		1.04%			
Media & Entertainment					
TV18 Broadcast Limited		4.65%			
Sun TV Network Limited		1.70%			
Dish TV India Limited		0.31%			
Pharmaceuticals					
Wockhardt Limited		2.66%			
Aurobindo Pharma Limited		0.50%			
Ajanta Pharma Limited		0.34%			
Sun Pharmaceuticals Industries Limited		0.19%			
Auto Ancillaries					
MRF Limited		2.87%			
Industrial Products					
Sintex Industries Limited		2.59%			
Construction Project					
GMR Infrastructure Limited		1.80%			
Construction					
IRB Infrastructure Developers Limited		1.31%			
Cement					
The India Cements Limited		0.38%			
Software					
Oracle Financial Services Software Limited		0.12%			
Tata Elxsi Limited		0.11%			
Trading					
Adani Enterprises Limited		0.08%			
Oil					
Cairn India Limited		0.06%			
Total		69.43%			
Fixed Deposit					
HDFC Bank Limited		12.47%			
UCO Bank		3.87%			
Total		16.34%			
Cash & Cash Equivalents					
Margin (Future & Options)		1.34%			
Net Receivable/Payable		12.89%			
Total		14.23%			
Grand Total		100.00%			
Total number of holdings		31			

Total outstanding position (as at July, 2016) in Derivative Instruments (Gross Notional) 16,172.45 lakhs
Total percentage of existing assets hedged through futures is 69.43%

% Sector Allocation



SIP Performance of Growth Option as on July 29, 2016		
L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	260000
Market value of the invested amount (₹)	123989	280299
Scheme Returns (%)	6.29	6.90
Total Value of CRISIL Liquid Fund Index (B*) (₹)	125011	283907
CRISIL Liquid Fund Index Returns (B*) (%)	7.92	8.10
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	124724	283197
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	7.46	7.86

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.

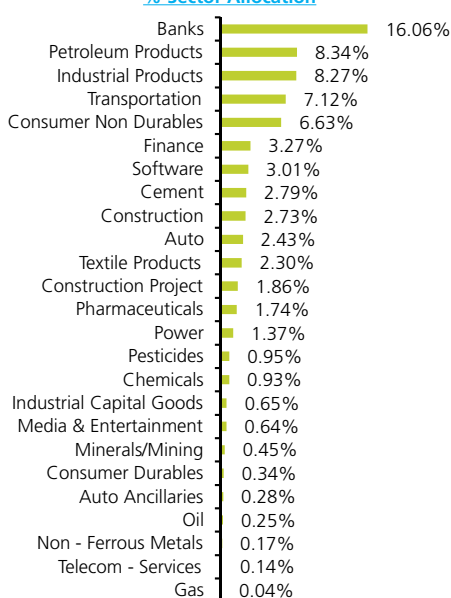
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Monthly Dividend - Regular Plan	12.177
Quarterly Dividend - Regular Plan	11.697
Growth Plan - Regular Plan	15.187
Monthly Dividend - Direct Plan	12.025
Quarterly Dividend - Direct Plan	12.171
Growth Plan - Direct Plan	15.598
Date of Inception :	October 18, 2011
Expense Ratio+ :	2.68% (Regular) 2.08% (Direct)
Portfolio Turnover :	6.5283
Options	<ul style="list-style-type: none"> • Growth • Dividend: 1. Monthly Dividend (Reinvestment and Payout) 2. Quarterly Dividend (Reinvestment and Payout)
Minimum Application size (Initial)	₹5,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) and Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016)
Benchmark	CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)	59.66
Month end AUM (₹ In Crs)	59.12

% Sector Allocation



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED			Textile Products		
Listed/Awaiting listing on the stock exchanges			K.P.R. Mill Limited		
Banks			Himatsingka Seide Limited		
HDFC Bank Limited		9.92%	Arvind Limited		0.41%
The Karnataka Bank Limited		2.83%	Construction Project		
The Federal Bank Limited		0.78%	Engineers India Limited		0.63%
IndusInd Bank Limited		0.78%	Indian Hume Pipe Company Limited		0.39%
ICICI Bank Limited		0.48%	Sadbhav Engineering Limited		0.37%
Axis Bank Limited		0.42%	Larsen & Toubro Limited		0.36%
State Bank of India		0.40%	NCC Limited		0.11%
Kotak Mahindra Bank Limited		0.24%	Pharmaceuticals		
Yes Bank Limited		0.21%	Divi's Laboratories Limited		0.42%
Petroleum Products			Wockhardt Limited		0.41%
Reliance Industries Limited		7.89%	Sanofi India Limited		0.40%
Hindustan Petroleum Corporation Limited		0.45%	Sun Pharmaceuticals Industries Limited		0.33%
Industrial Products			Cipla Limited		0.18%
Jain Irrigation Systems Limited		7.77%	Power		
Finolex Cables Limited		0.33%	Power Grid Corporation of India Limited		0.59%
Bharat Forge Limited		0.17%	Kalpataru Power Transmission Limited		0.45%
Transportation			Tata Power Company Limited		0.33%
Adani Ports and Special Economic Zone Limited		6.80%	Pesticides		
Shreyas Shipping & Logistics Limited		0.32%	UPL Limited		0.57%
Consumer Non Durables			Bayer Cropscience Limited		0.38%
Tata Global Beverages Limited		3.03%	Chemicals		
Britannia Industries Limited		1.19%	Navin Fluorine International Limited		0.50%
ITC Limited		0.63%	Shree Pushkar Chemicals & Fertilisers Limited		0.43%
Asian Paints Limited		0.54%	Industrial Capital Goods		
Balrampur Chini Mills Limited		0.50%	Bharat Electronics Limited		0.49%
Hindustan Unilever Limited		0.34%	BEML Limited		0.16%
United Spirits Limited		0.27%	Media & Entertainment		
MPS Limited		0.13%	Zee Entertainment Enterprises Limited		0.59%
Finance			Minerals/Mining		
IDFC Limited		0.98%	Coal India Limited		0.45%
Housing Development Finance Corporation Limited		0.50%	Consumer Durables		
LIC Housing Finance Limited		0.45%	Blue Star Limited		0.34%
Manappuram Finance Limited		0.39%	Auto Ancillaries		
Credit Analysis And Research Limited		0.38%	WABCO India Limited		0.28%
Multi Commodity Exchange of India Limited		0.37%	Oil		
GIC Housing Finance Limited		0.20%	Oil & Natural Gas Corporation Limited		0.25%
Software			Non - Ferrous Metals		
Oracle Financial Services Software Limited		1.50%	Hindustan Zinc Limited		0.17%
Infosys Limited		0.44%	Telecom - Services		
HCL Technologies Limited		0.36%	Idea Cellular Limited		0.14%
Persistent Systems Limited		0.29%	Gas		
Tata Consultancy Services Limited		0.24%	Mahanagar Gas Limited		0.04%
Tech Mahindra Limited		0.18%	Total		72.71%
Cement			Preference Shares		
The Ramco Cements Limited		1.01%	Listed/awaiting listing on the stock exchanges		
UltraTech Cement Limited		0.61%	Media & Entertainment		
Grasim Industries Limited		0.48%	Zee Entertainment Enterprises Limited		0.05%
JK Lakshmi Cement Limited		0.46%	Total		
ACC Limited		0.23%	0.05%		
Construction			Fixed Deposit		
ITD Cementation India Limited		0.75%	HDFC Bank Limited		10.78%
Kajaria Ceramics Limited		0.67%	Total		
NBCC (India) Limited		0.48%	10.78%		
Ahluwalia Contracts India Limited		0.40%	Cash & Cash Equivalents		
KNR Constructions Limited		0.32%	Margin (Future & Options)		1.13%
J.Kumar InfraProjects Limited		0.11%	Net Receivable/Payable		15.34%
Auto			Total		16.46%
Maruti Suzuki India Limited		0.64%	Grand Total		
Ashok Leyland Limited		0.56%	100.00%		
Eicher Motors Limited		0.44%	Total number of holdings		
Bajaj Auto Limited		0.32%	85		
Tata Motors Limited		0.29%	Total outstanding position (as at July, 2016) in		
Mahindra & Mahindra Limited		0.18%	Derivative Instruments (Gross Notional) 2,539.61 lakhs		

SIP Performance of Growth Option as on July 29, 2016

L&T Equity Savings Fund*	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	590000
Market value of the invested amount (₹)	125898	416778	747798
Scheme Returns (%)	9.34	9.78	9.61
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	128624	426718	764161
CRISIL MIP Blended Fund Index Returns (B^A) (%)	13.74	11.40	10.50
Total Value of CRISIL 10 Yr Gilt Index (AB^A) (₹)	128207	424113	737813
CRISIL 10 Yr Gilt Index Returns (AB^A) (%)	13.06	10.98	9.06

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken 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: 1.00% of Applicable NAV if redeemed within 1 year, NIL if redeemed after 1 year

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

+ Please refer page no 41

L&T Equity Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
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
Direct Plan Dividend		
29-Dec-2014	33.670	2.0000
22-Jan-2016	30.426	2.0000

L&T Tax Advantage Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
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
Direct Plan Dividend		
27-Feb-2015	26.126	1.7000
24-Nov-2015	23.739	1.2000
18-Mar-2016	21.345	0.5000

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

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

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

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

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

L&T Dynamic Equity Fund*		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
27-May-2016	17.616	0.1200
29-Jun-2016	17.922	0.1200
27-Jul-2016	18.121	0.1200
Direct Plan Dividend		
27-May-2016	18.220	0.1200
29-Jun-2016	18.556	0.1200
27-Jul-2016	18.784	0.1200

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

L&T India Prudence Fund		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan Dividend		
15-Mar-2016	16.560	0.0700
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
Direct Plan Dividend		
15-Mar-2016	17.583	0.0700
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

L&T Arbitrage Opportunities Fund		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Monthly Dividend		
26-Feb-2016	10.213	0.0600
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
Direct Plan - Monthly Dividend		
26-Feb-2016	10.293	0.0600
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
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
Regular Plan - Quarterly Dividend		
30-Dec-2015	10.431	0.1800
16-Mar-2016	10.378	0.2000
29-Jun-2016	10.346	0.1500
Direct Plan - Quarterly Dividend		
30-Dec-2015	10.507	0.1800
16-Mar-2016	10.469	0.2000
29-Jun-2016	10.455	0.1500

L&T Equity Savings Fund			
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit	
Regular Plan - Monthly Dividend			
25-May-2016	11.858	0.0600	
27-Jun-2016	11.961	0.0600	
25-Jul-2016	12.203	0.0700	
Direct Plan - Monthly Dividend			
25-May-2016	11.637	0.0300	
27-Jun-2016	11.777	0.0400	
25-Jul-2016	12.041	0.0600	
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
Regular Plan - Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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 July 31, 2016)	₹
Daily Dividend Option - Regular Plan	1023.3000
Weekly Dividend Option - Regular Plan	1001.0130
Monthly Dividend Option - Regular Plan	1031.7466
Growth Option - Regular Plan	1232.2223
Monthly Dividend Option - Retail Plan	1028.1456
Growth option - Retail Plan	1973.6207
Daily Dividend Option - Direct Plan	1023.3000
Weekly Dividend Option - Direct Plan	1002.5393
Monthly Dividend Option - Direct Plan	1048.8274
Growth Option - Direct Plan	1256.2953

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

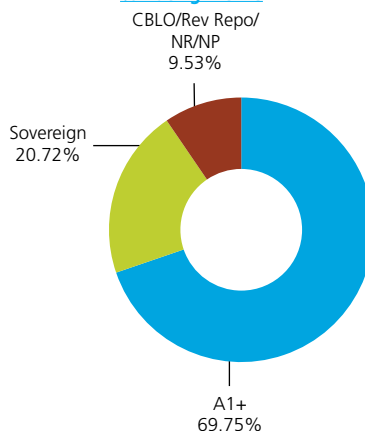
Monthly Average AUM (₹ In Crs) 620.42

Month end AUM (₹ In Crs) 591.15

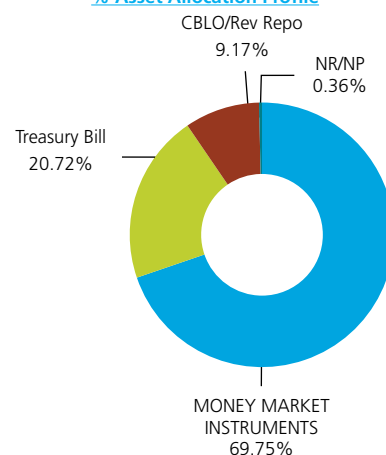
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
State Bank Of Patiala	ICRA A1+	8.44%	Treasury Bill		
HDFC Bank Limited	CARE A1+	8.44%	91 DAY T-BILL 25-AUG-2016	SOVEREIGN	13.17%
Vijaya Bank	CARE A1+	8.43%	91 DAY T-BILL 22-SEP-2016	SOVEREIGN	7.55%
Punjab and Sind Bank	ICRA A1+	8.42%	Total		20.72%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	8.38%	Others		
IndusInd Bank Limited	CRISIL A1+	8.26%	CBLO/Reverse Repo		9.17%
Yes Bank Limited	ICRA A1+	6.76%	Net Receivables/(Payables)		0.36%
Turquoise Investment and Finance Private Limited	CRISIL A1+	4.21%	Net Assets		100.00%
Sundaram Finance Limited	CRISIL A1+	4.19%	Average Maturity		0.07 years
Citicorp Finance India Limited	ICRA A1+	2.54%	Modified Duration		0.07 years
IDFC Bank Limited	ICRA A1+	0.84%	YTM		6.80%
Bajaj Finance Limited	CRISIL A1+	0.84%			
Total		69.75%			

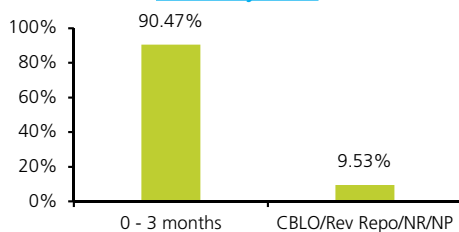
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Jul-16	1,032.14	3.3458	3.6113
27-Jun-16	1,032.17	3.3458	3.6113
25-May-16	1,031.34	3.3458	3.6113
Direct Plan - Monthly Dividend			
25-Jul-16	1,052.66	3.3458	3.6113
27-Jun-16	1,051.95	3.3458	3.6113
25-May-16	1,050.25	3.3458	3.6113
Regular Plan - Monthly Dividend			
25-Jul-16	1,035.74	3.3458	3.6113
27-Jun-16	1,035.75	3.3458	3.6113
25-May-16	1,034.90	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

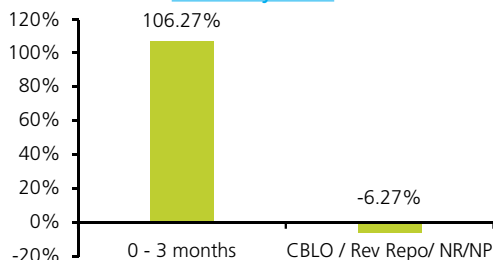
Fund Details

NAV of Plans/Options (as on July 31, 2016)		₹
Daily Dividend	1011.7794	
Weekly Dividend	1002.8034	
Growth	2127.9829	
Bonus	2128.1296	
Regular Growth	2965.8345	
Daily Dividend - Direct Plan	1012.8887	
Weekly Dividend - Direct Plan	1001.6271	
Growth - Direct Plan	2132.1729	
Face Value		₹1000
Date of Inception :		
Regular	October 4, 2000	
L&T Liquid Fund	October 3, 2006	
Expense Ratio+ :		
	0.14% (Non Direct)	
	0.09% (Direct)	
Options		
	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) - Weekly Dividend • Daily Dividend Reinvestment Plan 	
Minimum Application size (Initial)		
	Weekly Dividend and Growth:	
	₹10,000 per application and in multiples of ₹1 thereafter	
	Daily Dividend Reinvestment Plan ("DDRIP"):	
	₹1,00,000 per application and in multiples of ₹1 thereafter	
	₹1,000 per application and in multiples of ₹1 thereafter	
Additional Investment		
Minimum Redemption Size		
	Regular Plan : ₹1000/- per application or 1 unit	
	Weekly Dividend/ Growth/ DDRIP:	
	₹1000 per application or 1 unit	
Fund Manager		
	Mr Shriram Ramanathan and Mr. Jalpan Shah	
Benchmark		
	CRISIL Liquid Fund Index	
Monthly Average AUM (₹ In Crs)		8,087.54
Month end AUM (₹ In Crs)		6,555.14

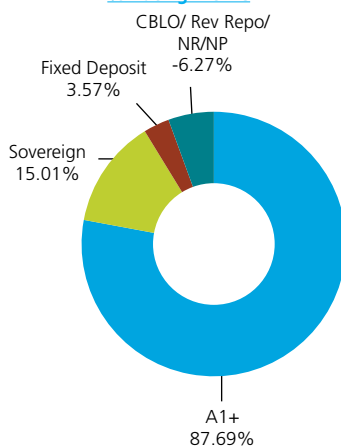
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
Vedanta Limited	CRISIL A1+	5.29%	Titan Company Limited	CRISIL A1+	1.71%
National Bank for Agriculture & Rural Development	CRISIL A1+	5.09%	HDFC Bank Limited	IND A1+	1.42%
Reliance Capital Limited	ICRA A1+	4.74%	Yes Bank Limited	ICRA A1+	1.25%
Indiabulls Housing Finance Limited	CRISIL A1+	4.74%	Tata Capital Financial Services Limited	ICRA A1+	1.24%
India Infoline Finance Limited	ICRA A1+	4.14%	ECL Finance Limited	CRISIL A1+	1.19%
Reliance JIO Infocomm Limited	CARE A1+	4.10%	Export-Import Bank of India	CRISIL A1+	1.19%
Bajaj Finance Limited	CRISIL A1+	3.57%	Capital First Limited	CARE A1+	1.18%
Small Industries Development Bank of India	CARE A1+	3.49%	Hero FinCorp Limited	ICRA A1+	1.13%
State Bank Of Patiala	ICRA A1+	3.20%	Punjab and Sind Bank	ICRA A1+	0.65%
HDFC Bank Limited	CARE A1+	2.91%	Corporation Bank	CRISIL A1+	0.59%
Oriental Bank Of Commerce	CRISIL A1+	2.44%	State Bank of Hyderabad	ICRA A1+	0.25%
Rural Electrification Corporation Limited	CARE A1+	2.43%	Chambal Fertilizers & Chemicals Limited	ICRA A1+	0.06%
Aditya Birla Finance Limited	ICRA A1+	2.38%	Tata Capital Financial Services Limited	CRISIL A1+	0.06%
Edelweiss Commodities services Limited	CRISIL A1+	2.38%	Total		87.69%
India Infoline Housing Finance Limited	ICRA A1+	2.37%	Treasury Bill		
Power Finance Corporation Limited	CRISIL A1+	2.32%	91 DAY T-BILL 22-SEP-2016	SOVEREIGN	7.13%
Reliance Retail Limited	CARE A1+	2.32%	91 DAY T-BILL 20-OCT-2016	SOVEREIGN	3.52%
Axis Finance Limited	IND A1+	2.31%	91 DAY T-BILL 15-SEP-2016	SOVEREIGN	2.00%
Axis Bank Limited	CRISIL A1+	2.31%	91 DAY T-BILL 08-SEP-2016	SOVEREIGN	1.18%
Dewan Housing Finance Corporation Limited	CRISIL A1+	2.30%	364 DAY T-BILL 16-SEP-2016	SOVEREIGN	1.18%
Chennai Petroleum Corporation Limited	ICRA A1+	2.06%	Total		15.01%
Hindustan Zinc Limited	CRISIL A1+	1.84%	Fixed Deposit		
Godrej Industries Limited	ICRA A1+	1.78%	IDBI Bank Limited		3.57%
Aditya Birla Nuvo Limited	ICRA A1+	1.77%	Total		3.57%
Tata Motors Limited	ICRA A1+	1.77%	Others		
Vijaya Bank	CARE A1+	1.72%	CBLO/Reverse Repo		0.75%
			Net Receivable/Payable		-7.02%
			Net Assets		100.00%
			Average Maturity		0.09 years
			Modified Duration		0.08 years
			YTM		6.99%

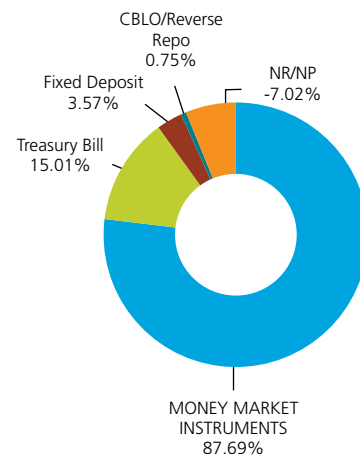
% Maturity Profile



% 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.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

(as on July 29, 2016)	₹
Daily Dividend	10.2161
Weekly Dividend	10.7407
Monthly Dividend	12.7383
Semi Annual Dividend	19.1189
Growth	25.2861
Bonus	13.7925
Regular Monthly Dividend	12.1541
Regular Growth	24.3326
Daily Dividend - Direct Plan	10.3977
Weekly Dividend - Direct Plan	10.8891
Monthly Dividend - Direct Plan	12.8005
Semi Annual Dividend - Direct Plan	10.6621
Growth - Direct Plan	25.5517
Bonus - Direct Plan	13.9375

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: ₹1000/- per application or 100 units

Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/ Bonus DDRIP: ₹1000 per application or 100 Units

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

Benchmark CRISIL Liquid Fund Index

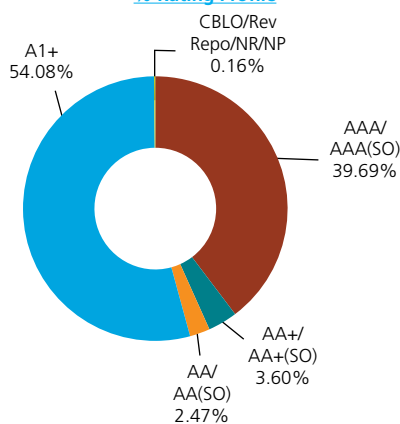
Monthly Average AUM (₹ In Crs) 3,173.02

Month end AUM (₹ In Crs) 3,700.41

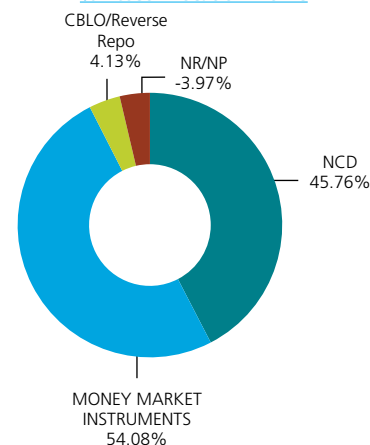
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Housing Development Finance Corporation Limited	CRISIL AAA	6.61%	MONEY MARKET INSTRUMENTS		
Rural Electrification Corporation Limited	CRISIL AAA	5.51%	Commercial Paper/Certificate of Deposit		
LIC Housing Finance Limited	CRISIL AAA	4.71%	ICICI Bank Limited	ICRA A1+	7.38%
Power Finance Corporation Limited	CRISIL AAA	4.62%	Corporation Bank	CRISIL A1+	5.07%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.00%	Axis Bank Limited	ICRA A1+	4.75%
Export-Import Bank of India	CRISIL AAA	3.89%	Andhra Bank	CARE A1+	4.65%
National Housing Bank	CRISIL AAA	3.29%	Canara Bank	CRISIL A1+	4.59%
Reliance JIO Infocomm Limited	CRISIL AAA	2.88%	Small Industries Development Bank of India	CARE A1+	4.44%
India Infoline Finance Limited	ICRA AA	1.73%	Axis Bank Limited	CRISIL A1+	3.99%
Tata Motors Limited	CARE AA+	1.43%	National Bank for Agriculture & Rural Development	CRISIL A1+	3.05%
Citicorp Finance (India) Limited	ICRA AAA	1.42%	Kotak Mahindra Prime Limited	CRISIL A1+	2.73%
Tata Sons Limited	CRISIL AAA	1.01%	Tata Capital Limited	CRISIL A1+	2.71%
Shriram Transport Finance Company Limited	IND AA +	0.86%	Kotak Mahindra Bank Limited	CRISIL A1+	2.68%
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.75%	Yes Bank Limited	ICRA A1+	2.35%
LIC Housing Finance Limited	CARE AAA	0.72%	HDFC Bank Limited	CARE A1+	2.01%
Credit Suisse Finance (India) Private Limited	CRISIL AAA	0.71%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	1.58%
Shriram Transport Finance Company Limited	CRISIL AA+	0.66%	State Bank of Hyderabad	ICRA A1+	1.18%
Shriram Transport Finance Company Limited	CARE AA+	0.57%	IDFC Bank Limited	ICRA A1+	0.47%
NHPC Limited	IND AAA	0.29%	Citicorp Finance India Limited	ICRA A1+	0.28%
Aditya Birla Finance Limited	ICRA AA+	0.09%	Aditya Birla Finance Limited	ICRA A1+	0.14%
Ultratech Cement Limited	CRISIL AAA	0.01%	IndusInd Bank Limited	CRISIL A1+	0.03%
Total		45.76%	Total		54.08%
Others					
CBLO/Reverse Repo 4.13%					
Net Receivables/(Payables) -3.97%					
Net Assets 100.00%					
Average Maturity 1.14 years					
Modified Duration 0.97 years					
YTM 7.37%					

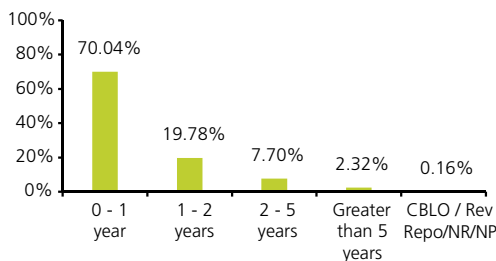
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Monthly Dividend			
25-Jul-16	12.8009	0.0535	0.0578
27-Jun-16	12.7688	0.0468	0.0506
25-May-16	12.7409	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jul-16	12.8626	0.0535	0.0578
27-Jun-16	12.8265	0.0468	0.0506
25-May-16	12.7942	0.0401	0.0433
Regular Plan - Monthly Dividend			
25-Jul-16	12.2176	0.0535	0.0578
27-Jun-16	12.1900	0.0468	0.0506
25-May-16	12.1662	0.0401	0.0433
Semi Annual Dividend			
16-Mar-16	18.4742	0.0000	0.0000
Direct Plan - Semi Annual Dividend			
16-Mar-16	10.4889	0.1338	0.1445

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

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

Exit Load: Nil

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

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

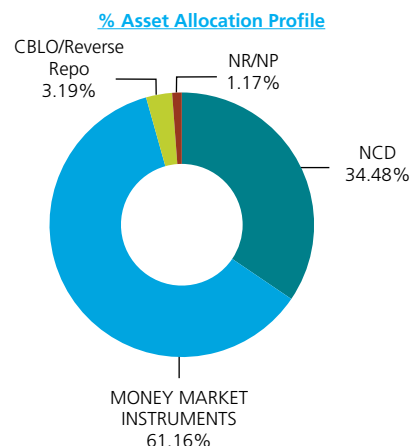
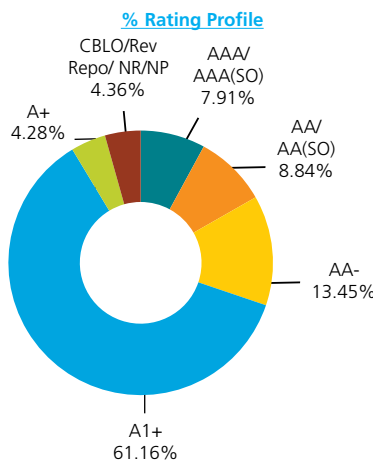
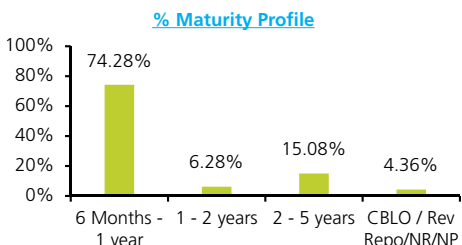
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Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Daily Dividend Plan - Regular Plan	10.8591
Weekly Dividend - Regular Plan	12.8377
Monthly Dividend - Regular Plan	11.4936
Growth Plan - Regular Plan	15.1276
Daily Dividend Plan - Direct Plan	10.8591
Monthly Dividend - Direct Plan	11.6059
Growth Plan - Direct Plan	15.2754
Date of Inception :	August 10, 2005
Expense Ratio+ :	0.71% (Regular) 0.27% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend 1. Daily Dividend (Payout) 2. Weekly Dividend (Payout) 3. Monthly Dividend (Re-investment and Payout)
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Shriram Ramanathan (w.e.f. May 30, 2016)
Benchmark	CRISIL Liquid Fund Index
Monthly Average AUM (₹ In Crs)	117.53
Month end AUM (₹ In Crs)	117.81

Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
India Infoline Housing Finance Limited	ICRA AA	8.84%	Small Industries Development Bank of India	CARE A1+	9.74%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.91%	Corporation Bank	CRISIL A1+	9.35%
HPCL-Mittal Energy Limited	ICRA AA-	7.17%	Manappuram Finance Limited	ICRA A1+	8.03%
Vedanta Limited	CRISIL AA-	6.28%	Shapoorji Pallonji and Company Private Limited	ICRA A1+	7.99%
Janalakshmi Financial Services Private Limited	ICRA A+	4.28%	Cholamandalam Investment and Finance Company Limited	ICRA A1+	6.48%
Total		34.48%	Total		61.16%
MONEY MARKET INSTRUMENTS					
Commercial Paper/Certificate of Deposit					
National Bank for Agriculture & Rural Development	CRISIL A1+	9.81%	Others		
Yes Bank Limited	ICRA A1+	9.76%	CBLO/Reverse Repo		3.19%
			Net Receivables/(Payables)		1.17%
			Net Assets		100.00%
			Average Maturity		1.03 years
			Modified Duration		0.92 years
			YTM		8.39%



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular - Monthly Dividend			
25-Jul-16	11.5523	0.0535	0.0578
27-Jun-16	11.5368	0.0535	0.0578
25-May-16	11.5062	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jul-16	11.6637	0.0535	0.0578
27-Jun-16	11.6429	0.0535	0.0578
25-May-16	11.6061	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 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 July 29, 2016)	₹
Daily Dividend Option - Regular Plan	10.4742
Weekly Dividend Option - Regular Plan	10.4893
Monthly Dividend Option - Regular Plan	10.3684
Growth Option - Regular Plan	13.6796
Monthly Dividend Option - Retail Plan	10.3886
Growth Option - Retail Plan	19.1482
Growth Option - Institutional Plan	19.0907
Daily Dividend Option - Direct Plan	13.2042
Weekly Dividend Option - Direct Plan	10.4745
Monthly Dividend Option - Direct Plan	10.4883
Growth Option - Direct Plan	13.8974

Date of Inception :

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

Expense Ratio+ :

0.71% (Regular)
0.13% (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

₹1,000 or 100 units

Fund Manager

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

Benchmark

CRISIL Liquid Fund Index

Monthly Average AUM (₹ In Crs)

25.02

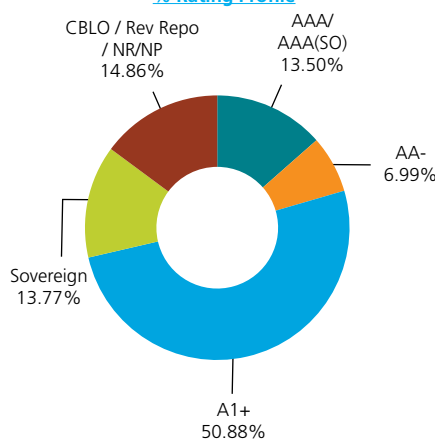
Month end AUM (₹ In Crs)

30.94

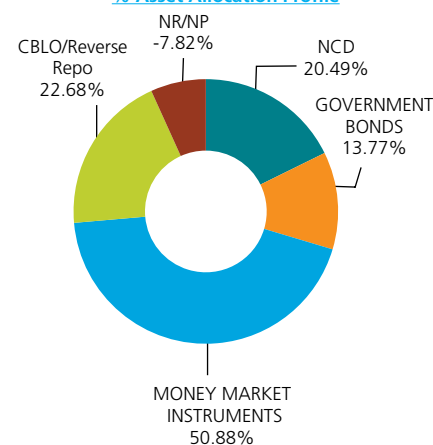
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			ICICI Bank Limited	ICRA A1+	6.37%
Listed/Awaiting Listing on the Exchange			Canara Bank	CRISIL A1+	6.36%
Non Convertible Debentures			Andhra Bank	CARE A1+	6.36%
HPCL-Mittal Energy Limited	ICRA AA-	6.99%	Corporation Bank	CRISIL A1+	6.36%
Power Grid Corporation of India Limited	CRISIL AAA	6.76%	Yes Bank Limited	ICRA A1+	6.35%
Rural Electrification Corporation Limited	CRISIL AAA	6.74%	Small Industries Development Bank of India	CARE A1+	6.33%
Total		20.49%	Total		50.88%
GOVERNMENT BONDS			Others		
07.88% GOI 19-MAR-2030	SOVEREIGN	6.97%	CBLO/Reverse Repo		22.68%
07.59% GOI 20-MAR-2029	SOVEREIGN	6.80%	Net Receivables/(Payables)		-7.82%
Total		13.77%	Grand Total		100.00%
MONEY MARKET INSTRUMENTS			Average Maturity		3.61 years
Commercial Paper/Certificate of Deposit			Modified Duration		2.45 years
National Bank for Agriculture & Rural Development	CRISIL A1+	6.38%	YTM		7.30%
State Bank of Hyderabad	ICRA A1+	6.37%			

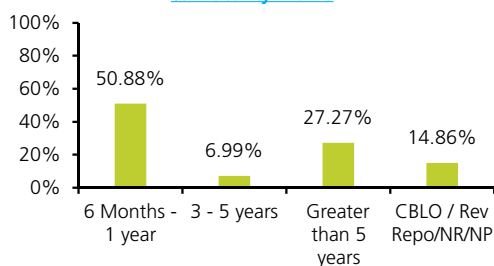
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Jul-16	10.4489	0.0669	0.0722
27-Jun-16	10.3758	0.0335	0.0361
25-May-16	10.3586	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-Jul-16	10.4288	0.0669	0.0722
27-Jun-16	10.3559	0.0335	0.0361
25-May-16	10.3388	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jul-16	10.5476	0.0669	0.0722
27-Jun-16	10.4685	0.0335	0.0361
25-May-16	10.4450	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 and liquidity primarily through investment in money market and short term debt instruments.

Exit Load: Nil

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

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

+ Please refer page no 41

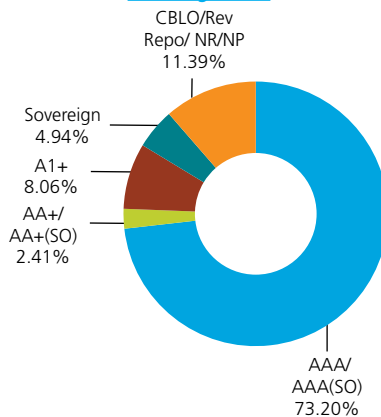
Fund Details

NAV of Plans/Options (as on July 29, 2016)		₹
Monthly Dividend - Regular Plan	10.7510	
Quarterly Dividend - Regular Plan	10.8508	
Annual Dividend - Regular Plan	10.8112	
Growth - Regular Plan	14.9116	
Bonus - Regular Plan	14.9116	
Monthly Dividend - Direct Plan	10.9157	
Quarterly Dividend - Direct Plan	11.1406	
Annual Dividend - Direct Plan	10.8552	
Growth - Direct Plan	15.1342	
Date of Inception :	December 27, 2011	
Expense Ratio+ :	0.70% (Regular)	
	0.27% (Direct)	
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) • Quarterly Dividend (Reinvestment and Payout) • Annual Dividend (Reinvestment and Payout) 	
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter	
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter	
Minimum Redemption Size	₹1000 or 100 units	
Fund Manager	Mr. Shriram Ramanathan and Mr. Jalpan Shah (w.e.f. May 30, 2016)	
Benchmark	CRISIL Short Term Bond Fund Index	
Monthly Average AUM (₹ In Crs)	1,976.97	
Month end AUM (₹ In Crs)	2,086.33	

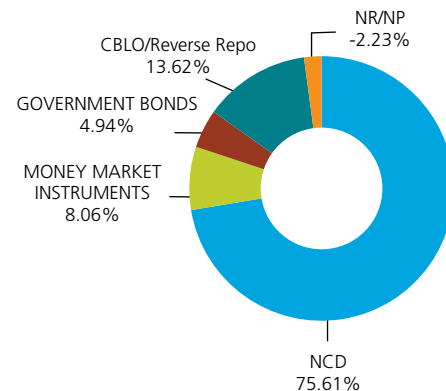
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
National Bank for Agriculture & Rural Development	CRISIL AAA	8.08%	Kotak Mahindra Prime Limited	CRISIL AAA	2.41%
Rural Electrification Corporation Limited	CRISIL AAA	7.60%	Bajaj Finance Limited	IND AAA	2.40%
NTPC Limited	CRISIL AAA	7.38%	Reliance JIO Infocomm Limited	CRISIL AAA	1.23%
Power Finance Corporation Limited	CRISIL AAA	6.09%	IDFC Bank Limited	ICRA AAA	0.72%
Housing Development Finance Corporation Limited	CRISIL AAA	6.03%	NHPC Limited	IND AAA	0.49%
Sun Pharma Laboratories Limited	ICRA AAA	5.56%	Total		75.61%
Power Grid Corporation of India Limited	CRISIL AAA	5.19%	MONEY MARKET INSTRUMENTS		
Mahindra & Mahindra Financial Services Limited	IND AAA	4.16%	Commercial Paper/Certificate of Deposit		
LIC Housing Finance Limited	CARE AAA	3.62%	State Bank of Hyderabad	ICRA A1+	2.31%
LIC Housing Finance Limited	CRISIL AAA	3.39%	ICICI Bank Limited	ICRA A1+	2.30%
Export-Import Bank of India	CRISIL AAA	3.27%	Corporation Bank	CRISIL A1+	2.30%
Ultratech Cement Limited	CRISIL AAA	3.14%	Yes Bank Limited	ICRA A1+	1.15%
Tata Motors Limited	CARE AA+	2.43%	Total		8.06%
Small Industries Development Bank of India	CRISIL AAA	2.42%	GOVERNMENT BONDS		
			07.80% GOI 11-APR-2021	SOVEREIGN	4.94%
			Total		4.94%
			Others		
			CBLO/Reverse Repo		13.62%
			Net Receivables/(Payables)		-2.23%
			Net Assets		100.00%
			Average Maturity		2.08 years
			Modified Duration		1.75 years
			YTM		7.56%

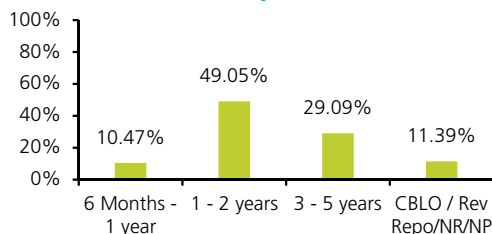
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jul-16	10.7752	0.0335	0.0361
27-Jun-16	10.7147	0.0335	0.0361
25-May-16	10.6944	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jul-16	10.9389	0.0335	0.0361
27-Jun-16	10.8726	0.0335	0.0361
25-May-16	10.8464	0.0335	0.0361
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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
Regular Plan - Annual Dividend			
16-Mar-16	10.7515	0.2342	0.2528
Direct Plan - Annual Dividend			
16-Mar-16	10.7745	0.2342	0.2528

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

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

Exit Load: NIL

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

+ Please refer page no 41

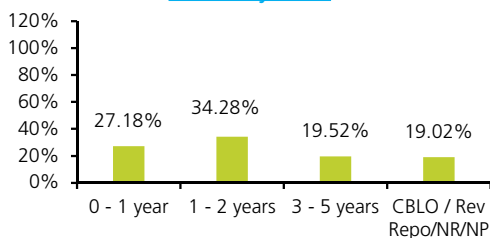
Fund Details

NAV of Plans/Options (as on July 29, 2016)		₹
Dividend Option - Regular Plan	10.6175	
Annual Dividend Option - Regular Plan	10.2417	
Growth Option - Regular Plan	16.3300	
Dividend Option - Direct Plan	10.8234	
Growth Option - Direct Plan	16.4836	
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 ₹1,000 or 100 units		
Fund Manager Mr. Shiram Ramanathan (w.e.f. May 30, 2016)		
Benchmark CRISIL Short Term Bond Fund Index		
Monthly Average AUM (₹ In Crs) 380.28		
Month end AUM (₹ In Crs) 382.88		

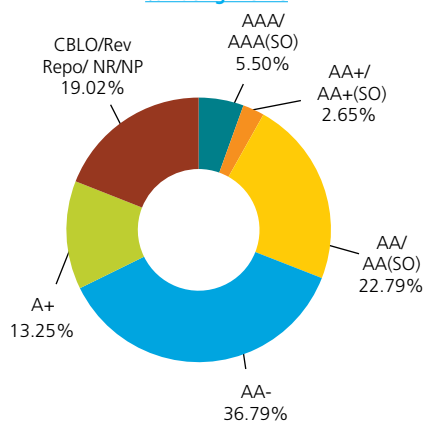
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
HPCL-Mittal Energy Limited	ICRA AA-	7.36%	Grand View Estate Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.26%
JSW Energy Limited	CARE AA-	7.06%	Inox Air Products Limited	CRISIL AA	2.66%
India Infoline Housing Finance Limited	ICRA AA	6.95%	Adani Ports and Special Economic Zone limited	ICRA AA+	2.64%
Hinduja Leyland Finance Limited	ICRA A+	6.66%	Tata Housing Development Company Limited	ICRA AA	2.63%
Janalakshmi Financial Services Private Limited	ICRA A+	6.59%	Manappuram Finance Limited	CARE AA-	2.62%
Vedanta Limited	CRISIL AA-	6.58%	JSW STEEL Limited	CARE AA-	1.32%
Indostar Capital Finance Limited	CARE AA-	6.54%	Total		80.98%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	5.50%	Others		
Future Retail Limited	CARE AA-	5.31%	CBLO/Reverse Repo		9.41%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	5.30%	Net Receivables/(Payables)		9.61%
			Grand Total		100.00%
			Average Maturity		1.50 years
			Modified Duration		1.23 years
			YTM		9.81%

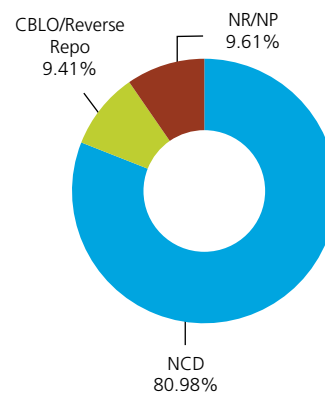
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jul-16	10.6524	0.0401	0.0433
27-Jun-16	10.6047	0.0401	0.0433
25-May-16	10.5801	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jul-16	10.8574	0.0401	0.0433
27-Jun-16	10.8053	0.0401	0.0433
25-May-16	10.7763	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: For redemption within 9 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 40.

+ Please refer page no 41

Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Dividend - Regular Plan	10.8847
Annual Dividend - Regular Plan	10.9136
Growth - Regular Plan	17.5492
Dividend - Retail Plan	10.7137
Quarterly Dividend - Retail Plan	11.1004
Growth - Retail Plan	17.2775
Bonus - Retail Plan	17.2730
Dividend - Direct Plan	10.9963
Annual Dividend - Direct Plan	10.9676
Growth - Direct Plan	17.7905

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 : ₹1000/- per application or 100 units
 Dividend/ Growth/ Bonus: ₹1000 per application or 100 units

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

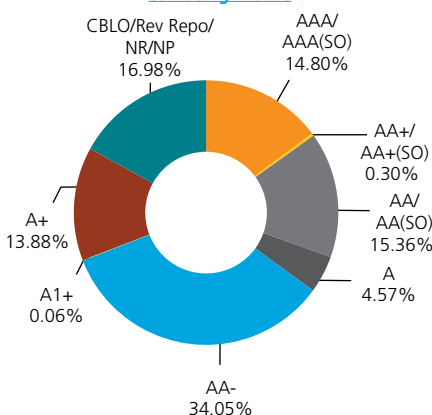
Monthly Average AUM (₹ In Crs) 1,589.45

Month end AUM (₹ In Crs) 1,694.44

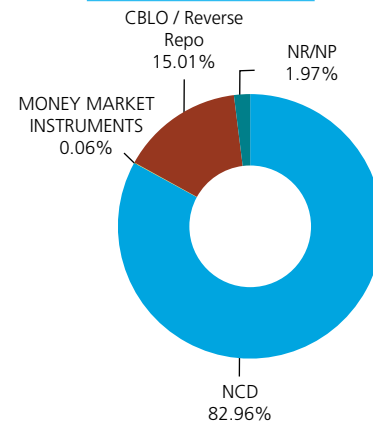
Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Vedanta Limited	CRISIL AA-	6.92%	Inox Air Products Limited	CRISIL AA	1.62%
Janalakshmi Financial Services Private Limited	ICRA A+	6.40%	Indostar Capital Finance Limited	CARE AA-	1.50%
HPCL-Mittal Pipelines Limited	ICRA AA-	5.74%	India Infoline Housing Finance Limited	ICRA AA	1.11%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	5.64%	Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	0.84%
Intime Properties Limited	IND AAA(SO)	5.56%	Indiabulls Housing Finance Limited	CARE AAA	0.60%
Manappuram Finance Limited	CARE AA-	5.41%	Shapoorji Pallonji Energy (Gujarat) Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	0.30%
HPCL-Mittal Energy Limited	ICRA AA-	5.37%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.30%
Sunny View Estates Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	4.87%	East North Interconnection Company Limited	CRISIL AAA(SO)	0.09%
IL&FS Transportation Networks Limited	CARE A	4.57%	Total		82.96%
Hinduja Leyland Finance Limited	ICRA A+	4.56%	MONEY MARKET INSTRUMENTS		
Future Retail Limited	CARE AA-	4.27%	Commercial Paper/Certificate of Deposit		
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	3.87%	Corporation Bank	CRISIL A1+	0.06%
Dewan Housing Finance Corporation Limited	CARE AAA	3.83%	Total		0.06%
Ujivan Financial Services Limited	ICRA A+	2.92%	Others		
HPCL-Mittal Energy Limited	IND AA -	2.57%	CBLO/Reverse Repo		15.01%
JSW Energy Limited	CARE AA-	2.29%	Net Receivables/(Payables)		1.97%
Grand View Estate Private Limited (Shapoorji Pallonji Dsra Guarantee)	ICRA AA(SO)	1.81%	Net Assets		100.00%
			Average Maturity		2.49 years
			Modified Duration		1.97 years
			YTM		9.88%

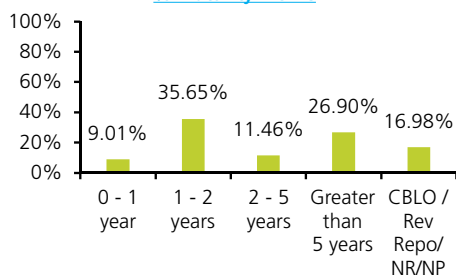
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Jul-16	10.7386	0.0401	0.0433
27-Jun-16	10.6838	0.0468	0.0506
25-May-16	10.6424	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jul-16	11.0196	0.0401	0.0433
27-Jun-16	10.9567	0.0468	0.0506
25-May-16	10.9071	0.0335	0.0361
Regular Plan - Monthly Dividend			
25-Jul-16	10.9091	0.0401	0.0433
27-Jun-16	10.8523	0.0468	0.0506
25-May-16	10.8094	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
Retail Plan - Quarterly Dividend			
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
Regular Plan - Annual Dividend			
16-Mar-16	10.8600	0.2677	0.2889
Direct Plan - Annual Dividend			
16-Mar-16	10.8884	0.2677	0.2889

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

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

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

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

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

+ Please refer page no 41

Fund Details

NAV of Plans/Options

(as on July 29, 2016)	₹
Dividend Option - Regular Plan	11.0758
Annual Dividend Option - Regular Plan	10.4410
Growth Option - Regular Plan	16.8652
Dividend Option - Retail Plan	11.3074
Growth Option - Retail Plan	20.9076
Dividend Option - Direct Plan	11.6420
Growth Option - Direct Plan	17.1620

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

₹1,000 or 100 units

Fund Manager

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

Benchmark

CRISIL Composite Bond Fund Index

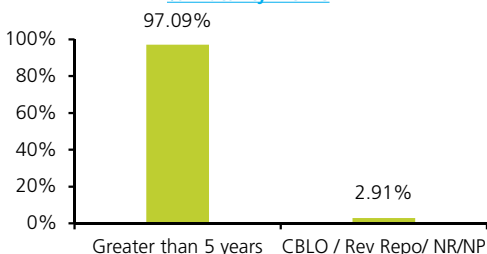
Monthly Average AUM (₹ In Crs)

109.93

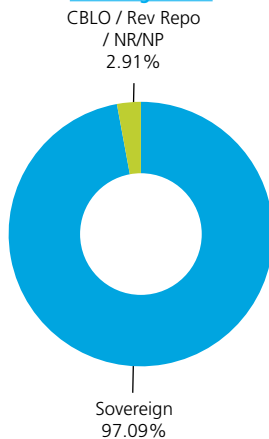
Month end AUM (₹ In Crs)

114.47

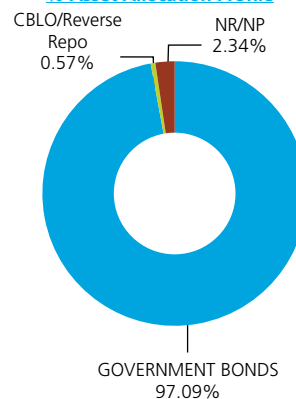
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
Listed/Awaiting Listing on the Exchange			CBLO/Reverse Repo		0.57%
GOVERNMENT BONDS			Net Receivables/(Payables)		2.34%
07.68% GOI 15-DEC-2023	SOVEREIGN	40.93%	Grand Total		100.00%
07.59% GOI 20-MAR-2029	SOVEREIGN	20.19%	Average Maturity		11.55 years
07.88% GOI 19-MAR-2030	SOVEREIGN	19.78%	Modified Duration		7.05 years
08.13% GOI 22-JUN-2045	SOVEREIGN	7.61%	YTM		7.35%
07.61% GOI 09-MAY-2030	SOVEREIGN	6.77%			
07.35% GOI 22-JUN-2024	SOVEREIGN	1.81%			
Total		97.09%			

Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Retail Plan - Monthly Dividend			
25-Jul-16	11.2801	0.0401	0.0433
27-Jun-16	11.0579	0.0401	0.0433
25-May-16	11.0413	0.0401	0.0433
Regular Plan - Monthly Dividend			
25-Jul-16	11.0502	0.0401	0.0433
27-Jun-16	10.8338	0.0401	0.0433
25-May-16	10.8188	0.0401	0.0433
Direct Plan - Monthly Dividend			
25-Jul-16	11.5510	0.0000	0.0000
27-Jun-16	11.2535	0.0000	0.0000
25-May-16	11.1667	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

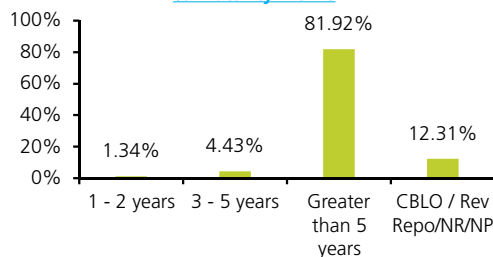
Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Quarterly Dividend - Regular Plan	11.8399
Semi Annual Dividend - Regular Plan	15.9827
Annual Dividend - Regular Plan	10.7633
Growth Plan - Regular Plan	40.3226
Bonus - Regular Plan	15.3166
Quarterly Dividend - Direct Plan	12.5352
Semi Annual Dividend - Direct Plan	17.5485
Growth Plan - Direct Plan	41.4638
Date of Inception :	March 31, 1997
Expense Ratio+ :	1.49% (Regular) 0.53% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Quarterly Dividend 2. Semi-Annual Dividend 3. Annual Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Shriram Ramanathan
Benchmark	CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)	859.40
Month end AUM (₹ In Crs)	871.94

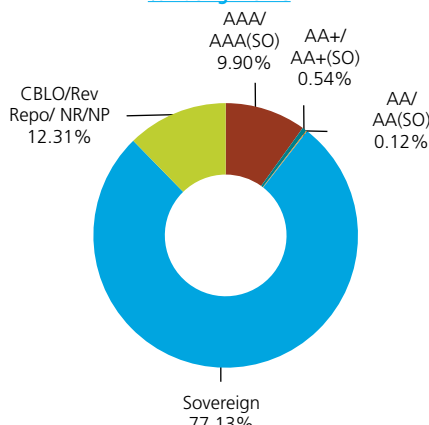
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Reliance Utilities and Power Private Limited	CRISIL AAA	5.87%	07.35% GOI 22-JUN-2024	SOVEREIGN	8.69%
Rural Electrification Corporation Limited	CRISIL AAA	1.63%	08.24% GOI 10-NOV-2033	SOVEREIGN	6.00%
Dewan Housing Finance Corporation Limited	CARE AAA	1.22%	08.13% GOI 22-JUN-2045	SOVEREIGN	5.96%
Power Grid Corporation of India Limited	CRISIL AAA	0.61%	09.20% GOI 30-SEP-2030	SOVEREIGN	3.87%
Aditya Birla Nuvo Limited	ICRA AA+	0.54%	08.17% GOI 01-DEC-2044	SOVEREIGN	3.13%
Housing Development Finance Corporation Limited	CRISIL AAA	0.41%	08.03% UTTAR PRADESH SDL 02-JUN-2020	SOVEREIGN	1.75%
LIC Housing Finance Limited	CRISIL AAA	0.14%	08.01% RAJASTHAN SDL 23-JUN-2020	SOVEREIGN	1.16%
Steel Authority of India Limited	IND AA	0.12%	08.15% GOI 24-NOV-2026	SOVEREIGN	0.99%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.02%	08.60% GOI 02-JUN-2028	SOVEREIGN	0.44%
			08.12% GOI 10-DEC-2020	SOVEREIGN	0.30%
Total		10.56%	Total		77.13%
GOVERNMENT BONDS					
07.68% GOI 15-DEC-2023	SOVEREIGN	24.79%	Others		
07.73% GOI 19-DEC-2034	SOVEREIGN	10.72%	CBLO/Reverse Repo		10.84%
07.88% GOI 19-MAR-2030	SOVEREIGN	9.33%	Net Receivables/(Payables)		1.47%
			Grand Total		100.00%
			Average Maturity		10.90 years
			Modified Duration		6.30 years
			YTM		7.52%

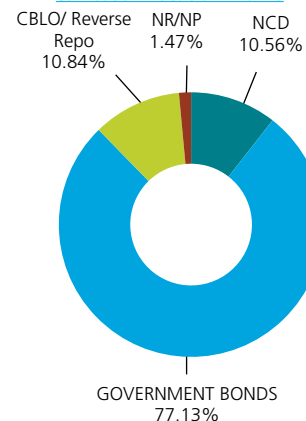
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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
Regular Plan - Annual Dividend			
16-Mar-16	10.1354	0.0335	0.0361
Regular Plan - Semi Annual Dividend			
16-Mar-16	15.3716	0.2677	0.2889
Direct Plan - Semi Annual Dividend			
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.

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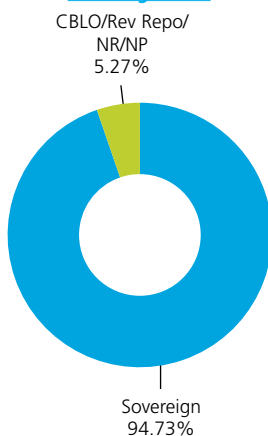
Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Quarterly Dividend - Regular Plan	12.9824
Growth - Regular Plan	39.6072
Quarterly Dividend - Direct Plan	13.2942
Growth - Direct Plan	40.5634
Date of Inception :	March 29, 2000
Expense Ratio+ :	1.68% (Regular) 0.44% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Reinvestment and Payout) Quarterly Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Jalpan Shah (w.e.f. May 30, 2016)
Benchmark	I-SEC Composite Index
Monthly Average AUM (₹ In Crs)	118.25
Month end AUM (₹ In Crs)	126.85

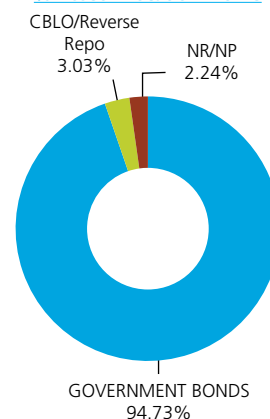
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS			Others		
GOVERNMENT BONDS			CBLO/Reverse Repo		3.03%
07.68% GOI 15-DEC-2023	SOVEREIGN	26.49%	Net Receivables/(Payables)		2.24%
07.88% GOI 19-MAR-2030	SOVEREIGN	25.01%	Net Assets		100.00%
08.13% GOI 22-JUN-2045	SOVEREIGN	18.80%	Average Maturity		13.97 years
07.59% GOI 20-MAR-2029	SOVEREIGN	18.29%	Modified Duration		7.67 years
07.61% GOI 09-MAY-2030	SOVEREIGN	6.14%	YTM		7.38%
Total		94.73%			

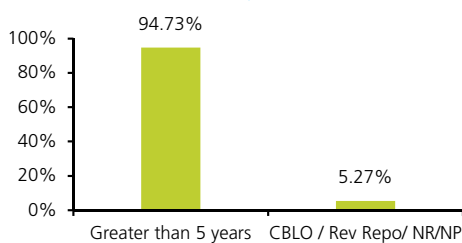
% Rating Profile



% Asset Allocation Profile



% Maturity Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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.

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L&T Monthly Income Plan

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

Data as on July 29, 2016



Fund Details

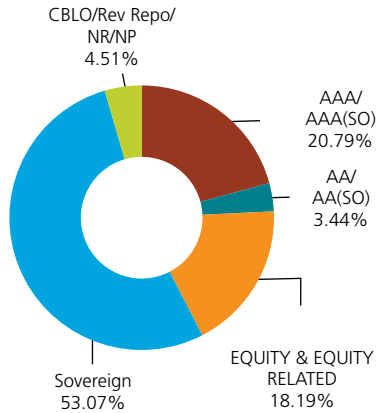
NAV of Plans/Options (as on July 29, 2016)	₹
Monthly Dividend - Regular Plan	11.1318
Quarterly Dividend - Regular Plan	11.7930
Growth Plan - Regular Plan	29.8084
Monthly Dividend - Direct Plan	11.5013
Quarterly Dividend - Direct Plan	11.9749
Growth Plan - Direct Plan	30.5459

Date of Inception :	July 31, 2003
Expense Ratio+ :	2.42% (Regular) 1.82% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend (Reinvestment and Payout) 1. Monthly Dividend 2. Quarterly Dividend
Minimum Application size (Initial)	₹10,000 per application and in multiples of ₹1 thereafter
Additional Investment	₹1,000 per application and in multiples of ₹1 thereafter
Minimum Redemption Size	₹1000 or 100 units
Fund Manager	Mr. Jalpan Shah (Debt portion) (w.e.f. May 30, 2016) and Mr. Venugopal Manghat (Equity portion)
Benchmark	CRISIL MIP Blended Fund Index
Monthly Average AUM (₹ In Crs)	66.40
Month end AUM (₹ In Crs)	67.14

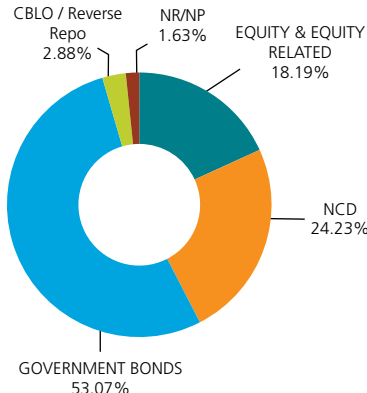
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
EQUITY & EQUITY RELATED					
Listed/Awaiting listing on the stock exchanges					
HDFC Bank Limited	Banks	0.63%	Axis Bank Limited	Banks	0.19%
Larsen & Toubro Limited	Construction Project	0.58%	Persistent Systems Limited	Software	0.18%
ITC Limited	Consumer Non Durables	0.54%	Eicher Motors Limited	Auto	0.18%
Grasim Industries Limited	Cement	0.51%	Himatsingka Seide Limited	Textile Products	0.17%
The Ramco Cements Limited	Cement	0.48%	Sadbhav Engineering Limited	Construction Project	0.17%
Shree Cements Limited	Cement	0.43%	Ashoka Buildcon Limited	Construction Project	0.17%
Multi Commodity Exchange of India Limited	Finance	0.42%	WABCO India Limited	Auto Ancillaries	0.17%
Yes Bank Limited	Banks	0.42%	HCL Technologies Limited	Software	0.16%
ICICI Bank Limited	Banks	0.40%	BEML Limited	Industrial Capital Goods	0.16%
Power Grid Corporation of India Limited	Power	0.38%	Oil & Natural Gas Corporation Limited	Oil	0.16%
Mahindra & Mahindra Limited	Auto	0.36%	Ashok Leyland Limited	Auto	0.16%
IndusInd Bank Limited	Banks	0.36%	Coal India Limited	Minerals/Mining	0.16%
Manappuram Finance Limited	Finance	0.36%	NBCC (India) Limited	Construction	0.15%
Zee Entertainment Enterprises Limited	Media & Entertainment	0.36%	J.Kumar Infraprojects Limited	Construction	0.12%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.34%	Larsen & Toubro Infotech Limited	Software	0.12%
Balrampur Chini Mills Limited	Consumer Non Durables	0.34%	Sanofi India Limited	Pharmaceuticals	0.11%
Reliance Industries Limited	Petroleum Products	0.34%	Lupin Limited	Pharmaceuticals	0.10%
Engineers India Limited	Construction Project	0.34%	Magma Fincorp Limited	Finance	0.10%
State Bank of India	Banks	0.34%	Idea Cellular Limited	Telecom - Services	0.09%
Infosys Limited	Software	0.33%	MBL Infrastructures Limited	Construction	0.08%
Cipla Limited	Pharmaceuticals	0.32%	Amara Raja Batteries Limited	Auto Ancillaries	0.07%
Asian Paints Limited	Consumer Non Durables	0.32%	Mahanagar Gas Limited	Gas	0.03%
Mahindra & Mahindra Financial Services Limited	Finance	0.31%	Advanced Enzyme Technologies Limited	Consumer Non Durables	0.03%
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.31%	Total		18.17%
Kotak Mahindra Bank Limited	Banks	0.31%	PREFERENCE SHARES		
UPL Limited	Pesticides	0.29%	Listed/awaiting listing on the stock exchanges		
K.P.R. Mill Limited	Textile Products	0.28%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Housing Development Finance Corporation Limited	Finance	0.27%	Total		0.02%
GIC Housing Finance Limited	Finance	0.26%	DEBT INSTRUMENTS		
ITD Cementation India Limited	Construction	0.25%	Listed/Awaiting Listing on the Exchange		
Divi's Laboratories Limited	Pharmaceuticals	0.25%	Non Convertible Debentures		
ACC Limited	Cement	0.25%	National Bank for Agriculture & Rural Development	CRISIL AAA	7.67%
LIC Housing Finance Limited	Finance	0.25%	Mahindra & Mahindra Financial Services Limited	IND AAA	5.48%
Blue Star Limited	Consumer Durables	0.24%	Rural Electrification Corporation Limited	CRISIL AAA	3.83%
Bajaj Auto Limited	Auto	0.24%	Power Grid Corporation of India Limited	CRISIL AAA	3.81%
Mangalore Refinery and Petrochemicals Limited	Petroleum Products	0.24%	India Infoline Housing Finance Limited	ICRA AA	3.44%
Ahluwalia Contracts India Limited	Construction	0.23%	Total		24.23%
Monsanto India Limited	Pesticides	0.23%	GOVERNMENT BONDS		
Hindustan Unilever Limited	Consumer Non Durables	0.23%	07.68% GOI 15-DEC-2023	SOVEREIGN	23.00%
Hindustan Zinc Limited	Non - Ferrous Metals	0.22%	07.88% GOI 19-MAR-2030	SOVEREIGN	14.90%
Maruti Suzuki India Limited	Auto	0.21%	07.59% GOI 20-MAR-2029	SOVEREIGN	7.65%
United Spirits Limited	Consumer Non Durables	0.20%	07.35% GOI 22-JUN-2024	SOVEREIGN	7.52%
Tata Motors Limited - DVR	Auto	0.20%	Total		53.07%
Hero MotoCorp Limited	Auto	0.20%	Others		
Tata Consultancy Services Limited	Software	0.20%	CBLO/Reverse Repo		2.88%
UltraTech Cement Limited	Cement	0.19%	Net Receivables/Payables		1.63%
Bharat Electronics Limited	Industrial Capital Goods	0.19%	Grand Total		100.00%
Credit Analysis And Research Limited	Finance	0.19%	Average Maturity		8.00 years
			Modified Duration		5.39 years
			YTM		7.42%

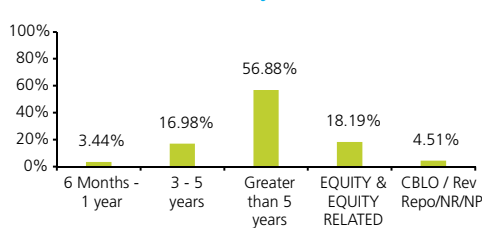
% Rating Profile



% 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			
Regular Plan - Monthly Dividend			
25-Jul-16	11.1394	0.0468	0.0506
27-Jun-16	10.8567	0.0335	0.0361
25-May-16	10.8048	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jul-16	11.5059	0.0468	0.0506
27-Jun-16	11.2063	0.0335	0.0361
25-May-16	11.1238	0.0201	0.0217
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
Regular Plan - Quarterly Dividend			
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
Direct Plan - Quarterly Dividend			
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: For redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV. For redemption after 3 years from the date of allotment or Purchase applying First in First out basis - Nil.

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

+ Please refer page no 41

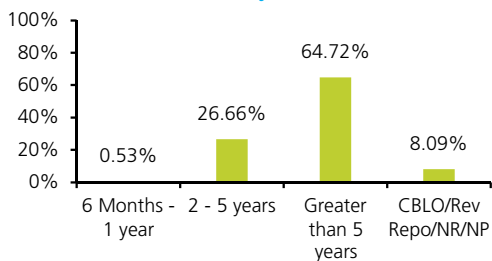
Fund Details

NAV of Plans/Options (as on July 29, 2016)	₹
Dividend Option - Regular Plan	10.7107
Annual Dividend - Regular Plan	11.0277
Growth Option - Regular Plan	11.5709
Dividend Option - Direct Plan	10.8532
Annual Dividend - Direct Plan	11.0913
Growth Option - Direct Plan	11.7175
Date of Inception :	February 2, 2015
Expense Ratio+ :	
	1.59% (Regular) 0.84% (Direct)
Options	<ul style="list-style-type: none"> • Growth • Dividend option (Payout and Reinvestment) • Annual Dividend (Payout and Reinvestment)
Minimum Application size (Initial)	₹5,000 per application and in multiples of Re. 1 thereafter
Additional Investment	₹1,000 per application and in multiples of Re. 1 thereafter
Minimum Redemption Size	₹1,000 or 100 units
Fund Manager	Mr. Shriram Ramanathan
Benchmark	CRISIL Composite Bond Fund Index
Monthly Average AUM (₹ In Crs)	532.72
Month end AUM (₹ In Crs)	566.28

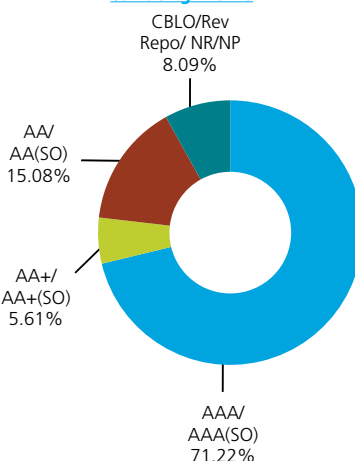
Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
DEBT INSTRUMENTS					
Listed/Awaiting Listing on the Exchange					
Non Convertible Debentures					
Andhra Pradesh Expressway Limited (Nhai Annuity Receivables)	ICRA AAA(SO)	7.87%	Reliance Utilities and Power Private Limited	CRISIL AAA	5.13%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	6.47%	Intime Properties Limited	IND AAA(SO)	5.11%
L&T Metro Rail (Hyderabad) Limited (Put Option On L&T Infrastructure Development Projects Limited)	ICRA AA(SO)	6.15%	Dewan Housing Finance Corporation Limited	CARE AAA	4.71%
Jhajjar Power Limited	IND AA+(SO)	5.61%	East North Interconnection Company Limited	CRISIL AAA(SO)	4.69%
Nagpur Seoni Expressway Limited (Nhai Annuity Receivables)	CARE AAA(SO)	5.58%	Bajaj Finance Limited	IND AAA	4.43%
SBI Cards & Payment Services Private Limited	CRISIL AAA	5.48%	SP Jammu Udhampur Highway Limited (NHAI Annuity Receivables)	ICRA AAA(SO)	2.93%
Mahindra & Mahindra Financial Services Limited	CARE AAA	5.36%	IOT Utkal Energy Services Limited	CRISIL AAA(SO)	2.80%
Reliance Ports & Terminals Limited	CRISIL AAA	5.35%	Yes Bank Limited	ICRA AA	2.69%
Bank of Baroda	CARE AA	5.34%	Yes Bank Limited	CARE AA	0.90%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AAA(SO)	5.31%	Total		91.91%
			Others		
			CBLO/Reverse Repo		5.95%
			Net Receivables/(Payables)		2.14%
			Grand Total		100.00%
			Average Maturity		6.01 years
			Modified Duration		4.21 years
			YTM		8.98%

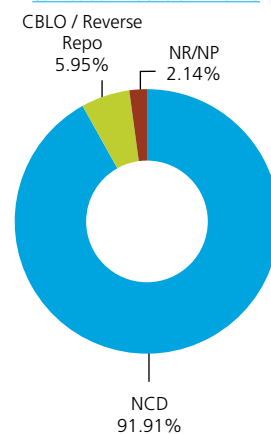
% Maturity Profile



% Rating Profile



% Asset Allocation Profile



Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
Regular Plan - Monthly Dividend			
25-Jul-16	10.7254	0.0401	0.0433
27-Jun-16	10.6043	0.0401	0.0433
25-May-16	10.5897	0.0335	0.0361
Direct Plan - Monthly Dividend			
25-Jul-16	10.8662	0.0401	0.0433
27-Jun-16	10.7355	0.0401	0.0433
25-May-16	10.7118	0.0335	0.0361
Regular Plan - Annual Dividend			
16-Mar-16	10.7784	0.2007	0.2167
Direct Plan - Annual Dividend			
16-Mar-16	10.8051	0.2007	0.2167

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

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

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

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

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

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 33 to 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 ₹)
Regular Plan						
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
Direct Plan						
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
Regular Plan						
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
Direct Plan						
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
Regular Plan						
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
Direct Plan						
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
Regular Plan						
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
Direct Plan						
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
Regular Plan						
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
Direct Plan						
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
Regular Plan						
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
Direct Plan						
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 ₹)
Regular Plan						
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
Direct Plan						
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	
Regular Plan				
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	
Direct Plan				
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	
Regular Plan				
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	
Direct Plan				
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	
Regular Plan				
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	
Direct Plan				
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 ₹)
Regular Plan						
L&T Dynamic Equity Fund ^d (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
Direct Plan						
L&T Dynamic Equity Fund ^d (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

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

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Jun/2015-30/Jun/2016	30/Jun/2014-30/Jun/2015	28/Jun/2013-30/Jun/2014		CAGR Returns (%)	PTP Returns* (in ₹)
Regular Plan						
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
Direct Plan						
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 ₹)
Regular Plan						
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 ₹)
Regular Plan						
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

Direct Plan						
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 ₹)
Non Direct Plan						
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

Direct Plan						
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 ₹)
Non Direct Plan						
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

Direct Plan						
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 ₹)
Regular Plan						
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

Direct Plan						
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 ₹)
Regular Plan						
L&T Low Duration Fund - 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 Low Duration Fund - 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 Low Duration Fund (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

Direct Plan						
L&T Low Duration Fund (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.

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 ₹)
Regular Plan						
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 [^]	7.67	8.54	5.93		7.63	13932.15
Direct Plan						
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 [^]	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 ₹)
Regular Plan						
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 [^]	7.67	8.54	5.93		7.37	14866.04
Direct Plan						
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 [^]	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 ₹)
Regular Plan						
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 [^]	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 [^]	10.03	11.76	-2.47		6.47	15248.14
Direct Plan						
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 [^]	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 ₹)
Regular Plan						
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 [^]	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 [^]	10.03	11.76	-2.47		6.91	19297.31
Direct Plan						
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 [^]	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 ₹)
Regular Plan						
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 [^]	10.03	11.76	-2.47		NA	NA
Direct Plan						
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 [^]	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 ₹)
Regular Plan						
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 [^]	10.03	11.76	-2.47		NA	NA
Direct Plan						
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 [^]	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 [^]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 ₹)
Regular Plan						
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
Direct Plan						
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 ₹)
Regular Plan						
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
Direct Plan						
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	
Regular Plan				
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	
Direct Plan				
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 ₹)
Regular Plan						
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 ₹)
Regular Plan						
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
Direct Plan						
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)		
	30/Jun/2015-30/Jun/2016	30/Jun/2014-30/Jun/2015	Date of Inception of the Scheme
Regular Plan			
L&T FMP - SERIES VIII - Plan C (G)	8.02	8.26	12/Aug/2013
CRISIL Short-Term Bond Fund Index	8.94	9.56	
CRISIL 1 Year T-Bill Index^	7.67	8.54	
Direct Plan			
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)	8.11	8.59	12/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	
Regular Plan			
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	
Direct Plan			
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	

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Jun/2015-30/Jun/2016	30/Jun/2014-30/Jun/2015	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	7.67	8.54	

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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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	11.76	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	7.67	8.54	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	11.76	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	11.76	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	11.76	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	11.76	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	11.76	
Direct Plan			
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 [^]	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	
Regular Plan			
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 [^]	10.03	10.03	
Direct Plan			
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 [^]	10.03	10.03	

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

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

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

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

Sr. No.	Mr. Vihang Naik Total No. of years of experience: 09
1	L&T Midcap Fund (Co-PM)

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

Sr. No.	Mr. Shriram Ramanathan Total No. of years of experience: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund
3	L&T Income Opportunities Fund
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund
6	L&T Resurgent India Corporate Bond Fund
7	L&T Floating Rate Fund
8	L&T India Prudence Fund (Debt Portion)
9	L&T Short Term Opportunities Fund (Co-PM)
10	L&T Flexi Bond Fund (Co-PM)

Sr. No.	Mr. Jalpan Shah Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund
3	L&T Short Term Opportunities Fund (Co-PM)
4	L&T Flexi Bond Fund (Co-PM)
5	L&T Gilt Fund
6	L&T Low Duration 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 Bungalow, Jamnagar 361 001. **Rajkot:** Business Avenue, 2nd Floor, Near Punjab Honda, KKV Hall Circle, Kalawad Road, Rajkot 360 005. **Surat:** 2nd Floor, Rockford Business Centre, Udhana Darwaja, Ring Road, Surat- 395002. **Vadodara:** 2nd Floor, Bennison Complex, Above HSBC Bank, Next to ICICI Bank Building, O. P. Road, Vadodara 390 007.

SOUTH ZONE

KARNATAKA: **Bengaluru:** Unit No.1, 3rd Floor, Pride Hulkul, No.116, Lalbagh Road Opp. Passport Office, Bengaluru 560 027. **Hubli:** 1st Floor, Mohinder Plaza, Opp Galgali Nursing Home, Deshpande Nagar, Travellers Bungalow Road, Hubli -580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvananthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** 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:** Block No. 9/4, Shanker Point, Adjacent Income Tax, 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:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, 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:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bungalow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** 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:** **Bhubaneswar:** 428/3818, 2nd Floor, Jaydev Nagar, Kalpana Square, Near Pantho Nivas, Bhubaneswar 751 002. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.



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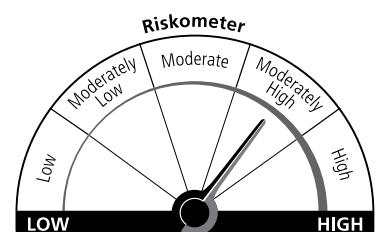


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